

# 2021 MUNICIPAL BUDGET

*May 11, 2021*





# BUDGET PROCESS

## ■ Prior to Introduction:

- Reviewed and evaluated prior year's budget and spending/revenue position;
- Identified municipal budget goals;
- Reviewed requests with department heads;
- Conducted multiple reviews of the budget with Finance Committee and select department heads and adjusted; and
- Prepared Final Budget and Introduced – April 13, 2021

## ■ Tonight:

- Conduct Public Hearing; and
- Adopt Budget



# 2021 MUNICIPAL BUDGET GOALS

- Fund Essential Services
- Maintain Sufficient Fund Balance
- Fund Necessary Capital Improvements
- Decrease Debt
- Provide Competitive Utility Rates with  
Exceptional Service





# MUNICIPAL BUDGET

## PROPERTY TAX FUNDED:

### 1. MUNICIPAL SERVICES

*(Including Library)*



## USAGE CHARGE FUNDED:

2. POOL UTILITY
3. WATER UTILITY
4. ELECTRIC UTILITY







# MUNICIPAL BUDGET SECTION

## FINANCE COMMITTEE:

- Mayor Keith Misciagna
- Councilperson Robert Metzdorf
- Councilperson William Fenwick
- Borough Administrator Julie Falkenstern
- CFO/Treasurer Durene M. Ayer
- Tax Collector Jessica Mazzarella
- Supported by Auditor Jeff Bliss of Lerch, Vinci & Higgins







# BUDGET HIGHLIGHTS

- Total Proposed Budget - \$15,748,417
- Total Amount to be Raised by Taxation - \$10,857,491
  - Increase of \$131,743 (1.23%)
- Tax Rate (*inclusive of library*) – 0.726
  - Increase of 0.017 (2.45%)
  - Increase Based on Average Assessed Home of \$476,000 ~ \$81





# 2021 ESTIMATED TAX DOLLAR ALLOCATION



Library

**Municipal**

School

County



1¢

**23¢**

66¢

10¢



# BELOW STATE MANDATED “CAPS”

## ➤ APPROPRIATION CAP

- Allowed - \$11,611,433
- Proposed - \$11,334,552
- Bank - \$276,881

## ➤ TAX LEVY CAP

- Allowed - \$11,376,764
- Proposed - \$10,857,491
- Bank – \$519,273





# BUDGET COMPONENTS

APPROPRIATIONS = ANTICIPATED REVENUES

\$15,748,417      \$ 4,268,988 – General Revenues

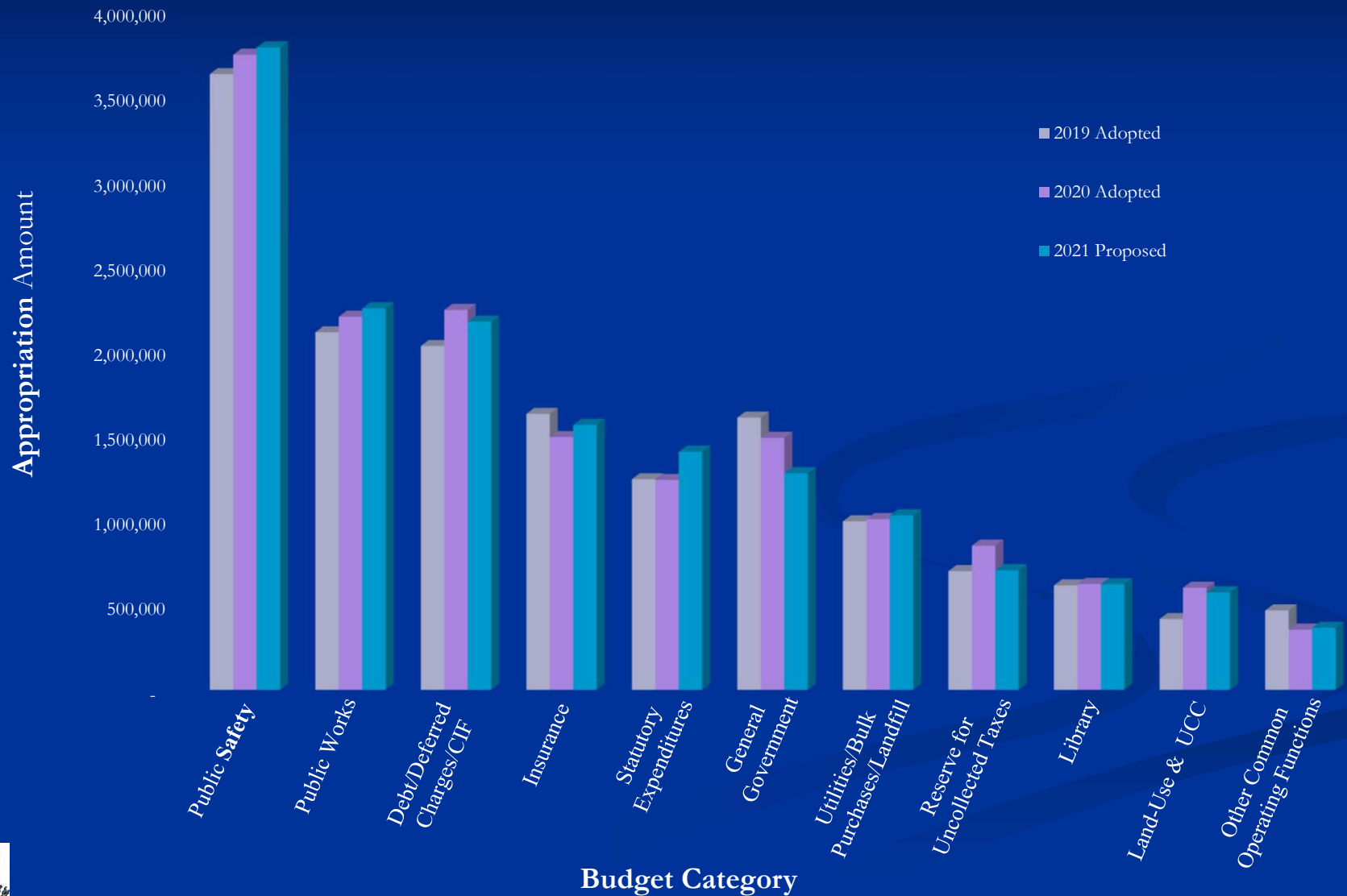
\$ 11,479,429 – Amount to be Raised\*



*\*Includes Mandatory Minimum Library Tax of \$621,938.*

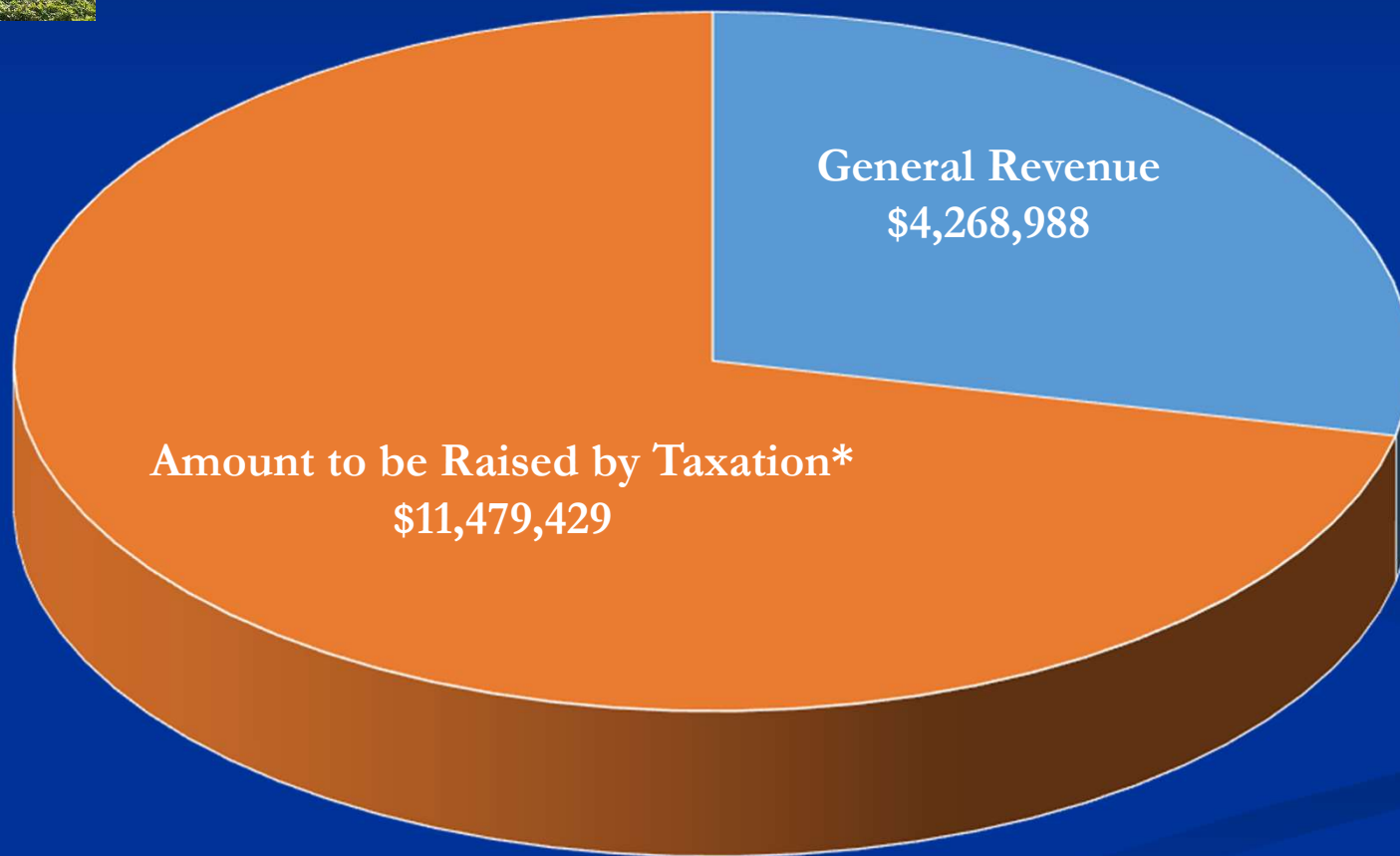


# ALLOCATION OF APPROPRIATIONS





# ALLOCATION OF ANTICIPATED REVENUE

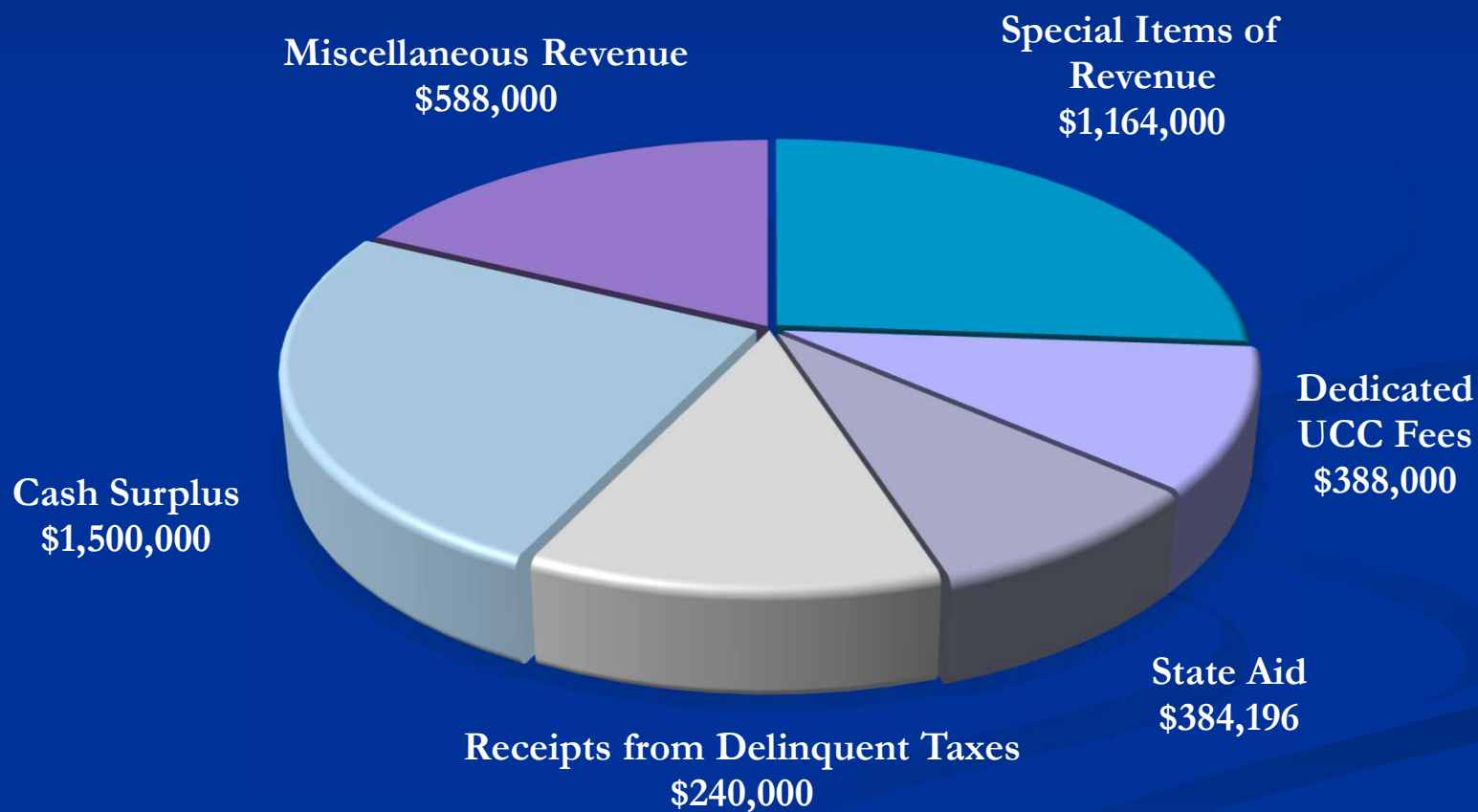


*\*Includes Mandatory Minimum Library Tax.*





# ALLOCATION OF GENERAL REVENUE





# CAPITAL PROJECTS

CAPITAL PROJECT/EQUIPMENT ACQUISITION	ESTIMATED COST
Acquisition of a New Line Painting Machine for DPW	\$16,000
Improvements to North Fifth Street	\$490,000
Installation of a Borough Hall ADA Accessible Lift	\$25,000
Upgrade to Tri-boro Dispatch Center - Radios/Server	\$150,000
Acquisition of a Generator for Borough Hall	\$72,000
Acquisition of a Generator for Ambulance Corps	\$42,000
Acquisition and Installation of Playground Equipment at Memorial Field	\$300,000
Rehabilitation of Conference Room for Building/Zoning Departments	\$50,000
Acquisition of Turnout Gear - Complete Sets for Fire Department	\$25,000
Replacement of the Rescue Truck	\$750,000
Acquisition of a Generator for Fire House	\$48,000
Acquisition of an SUV for Police Department	\$60,000
Acquisition of an LED Speed Limit Sign	\$3,200
Force Training Simulator in Hillsdale for Police Department	\$10,000
Acquisition of Apple iMac Computer System for PKRG	\$4,000
Acquisition of Radios for Police Reserves	\$15,000







# DEBT IMPACT

DEBT	2021*	2020	2019	2018	2017
PRINCIPAL PAYDOWN	1,570,000	1,626,592	1,564,788	1,395,300	1,268,884
AUTHORIZED	1,698,300	879,353	1,926,315	626,303	1,261,300
INCREASE/ (DECREASE)	128,300	(747,239)	361,527	(768,997)	(7,584)



*\* Based on 2021 proposed municipal budget.*



# IMPACT ON AVERAGE HOME

Apportionment of Taxes	2020	2021	Prior Year Change
Average Home	476,000	476,000	
Municipal Operations	3,189	3,270	81
Free Public Library	186	186	0
Municipal Tax Levy	\$3,375	\$3,456 <sup>(1)</sup>	\$81



(1) Based on proposed Tax Levy Amount - \$11,479,429



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3. WATER UTILITY

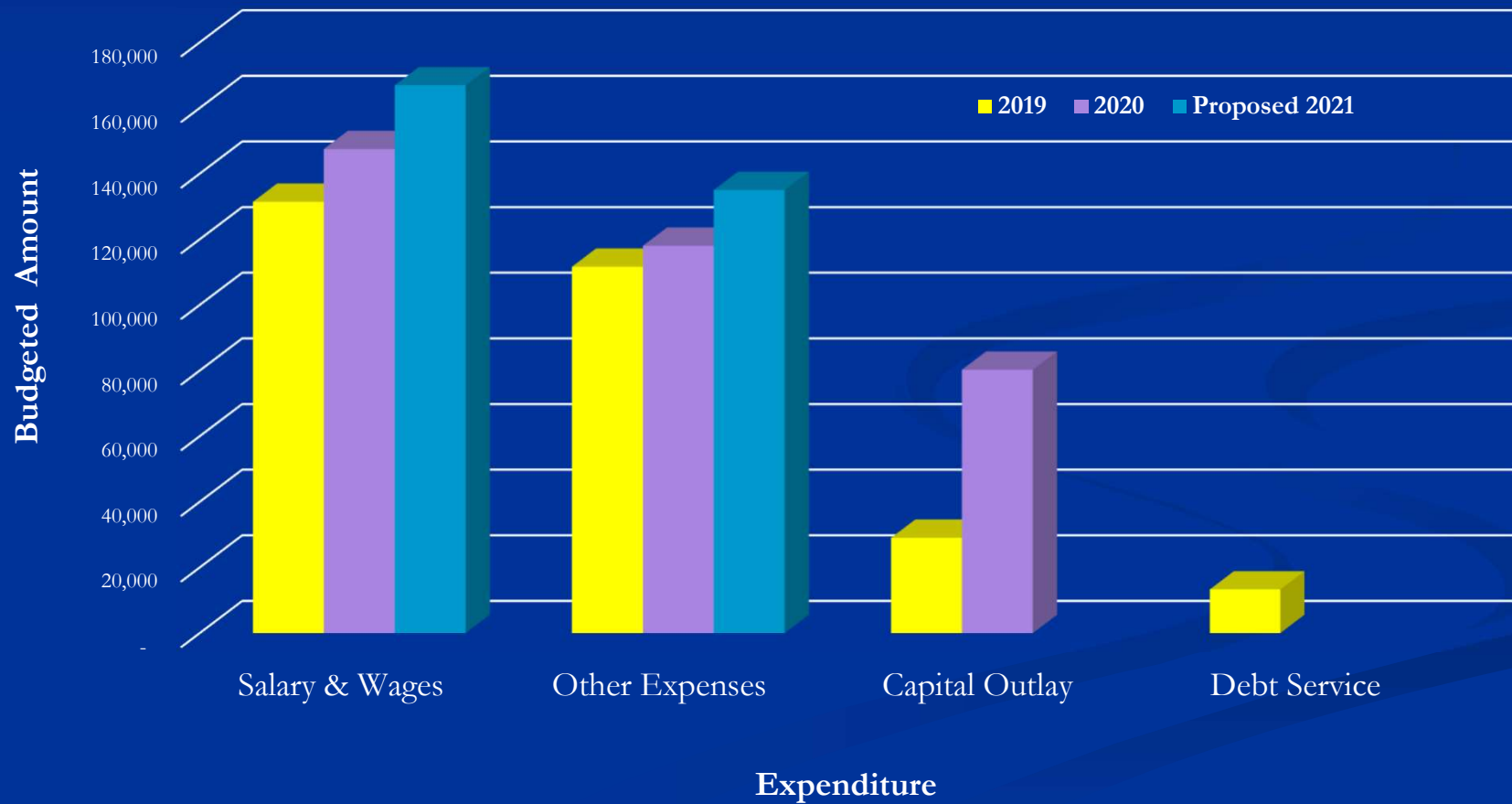
4. ELECTRIC UTILITY





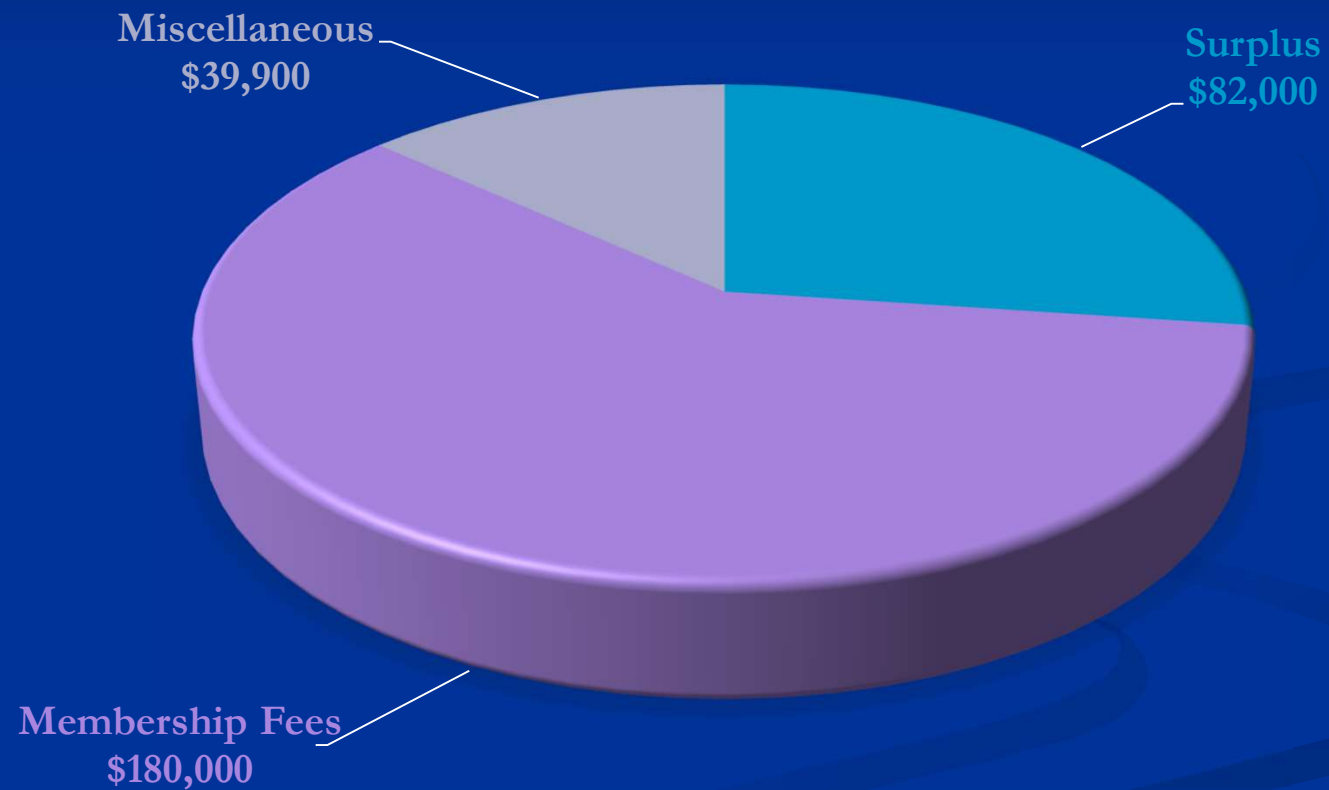


# ALLOCATION OF EXPENDITURES





# ALLOCATION OF REVENUE





A photograph of a swimming pool with several lanes marked by red and yellow lane lines. The water is blue and rippling. In the background, there are some flags and a building.

# REGISTRATION IS OPEN ON COMMUNITY PASS

*~Join Now~*





# UTILITY BOARD

- Keith Misciagna, Mayor
- Jeff Rutkowski, President
- Tim Kennedy, Vice President
- Sean McNamara, Member
- Michael Mintz, Member
- Frank Pantaleo, Member
- John Ferguson, Council Liaison



# UTILITY BOARD SUPPORTED BY:

- Paul Longo, Director of Operations
- Jim Leichtnam, Supervisor Electric Distribution
- Christopher O'Leary, Supervisor Water/Sewer Distribution
- Angelo Dell'Armo, Project Engineer
- Peter Wayne, DPW Superintendent





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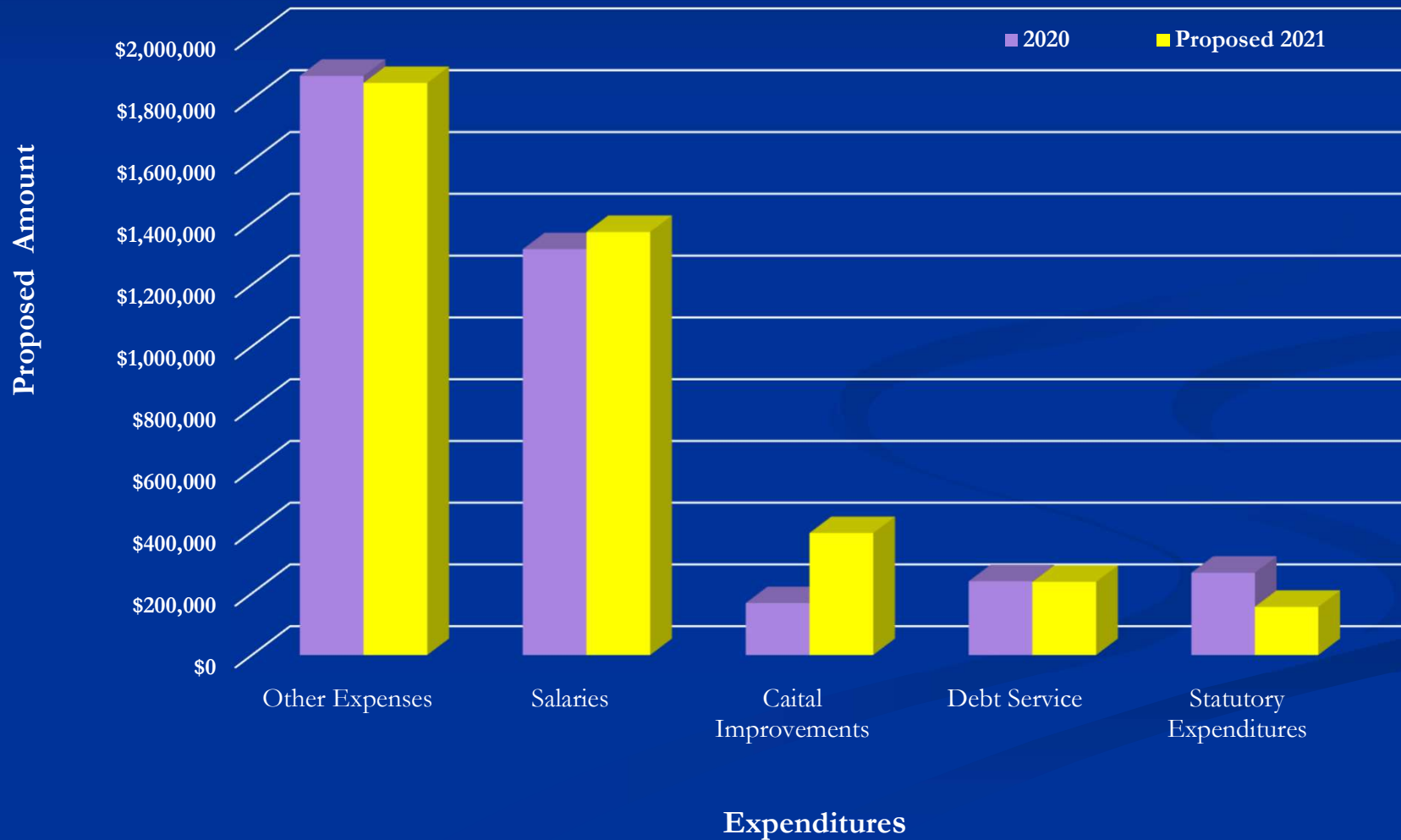
3. **WATER UTILITY**

4. ELECTRIC UTILITY



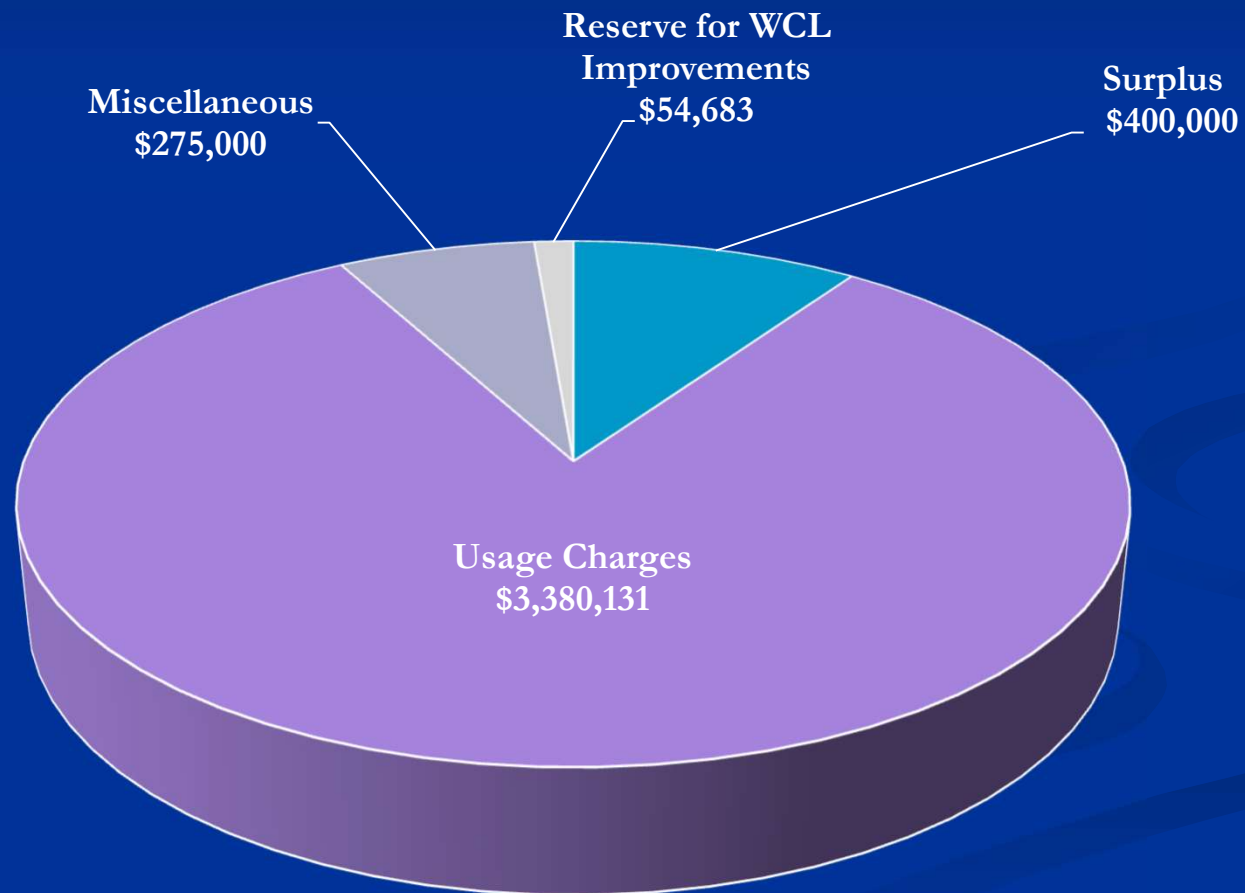


# ALLOCATION OF EXPENDITURES





# ANTICIPATED REVENUE SOURCES







# CAPITAL OUTLAY

- Hydrants
- Transmission & Distribution Equipment
- Pump Equipment
- Valve Exercise/Vac Trailer
- Ford F350 with Utility Body



# NO INCREASE IN RATES!

## Conditions that Effect Rates:

- Weather Conditions
  - Dry/Wet affects water sales/usage
- Regulatory Requirements
- Infrastructure Improvements



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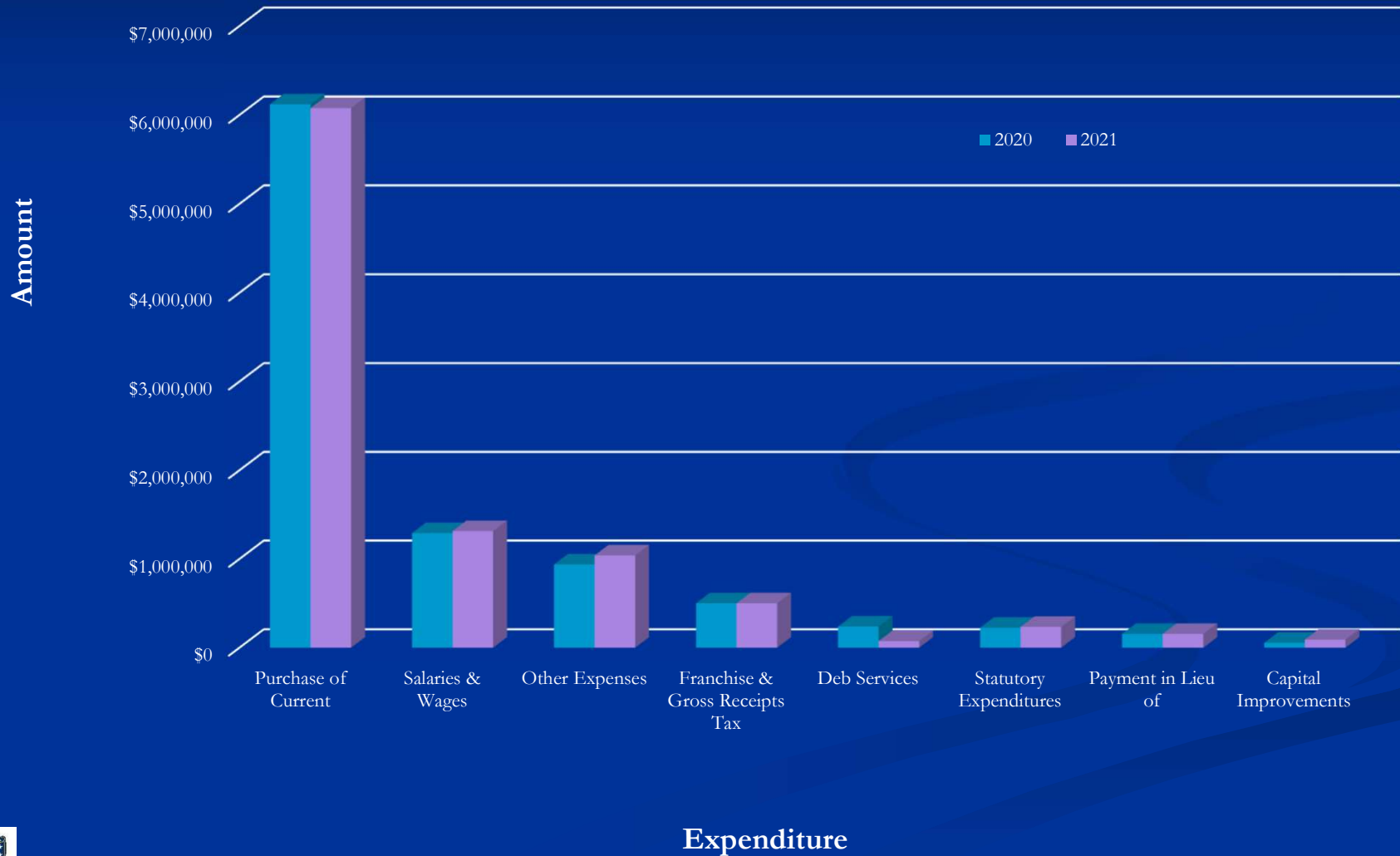
## 4. ELECTRIC UTILITY





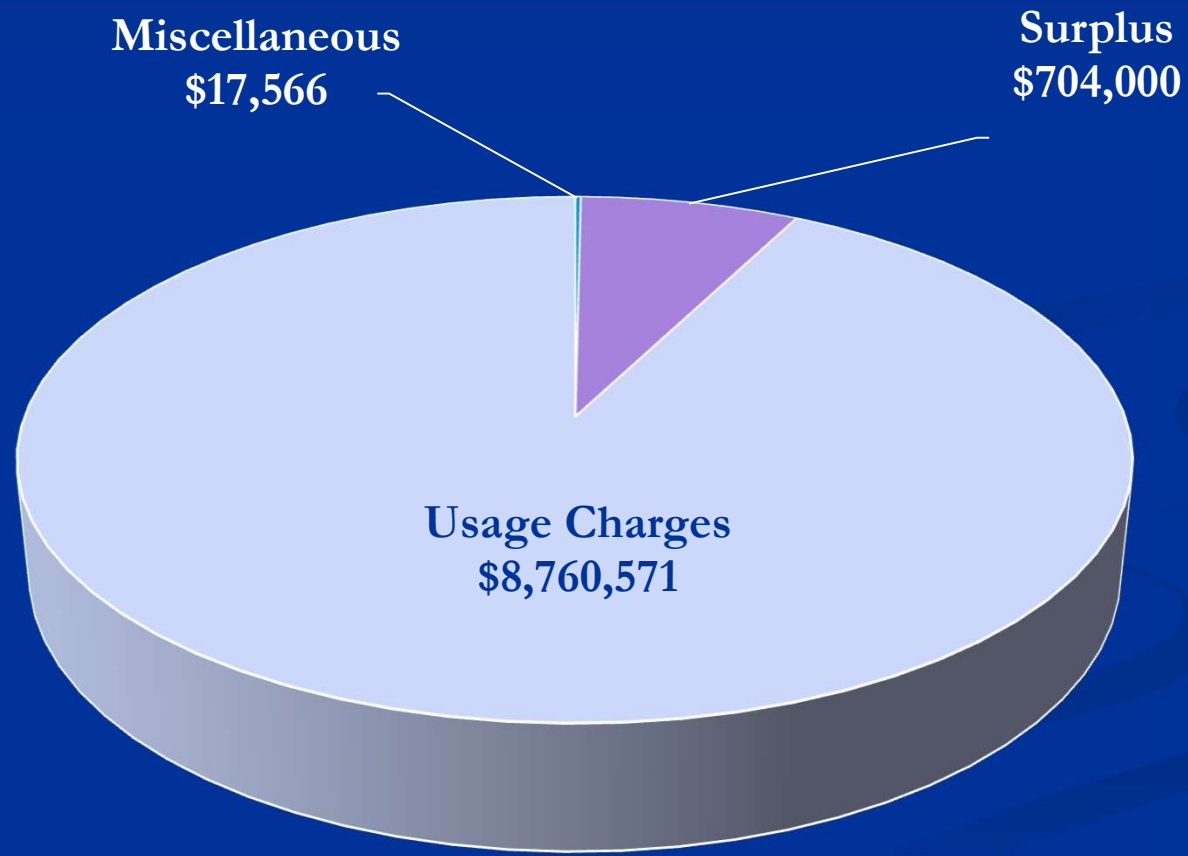


# ALLOCATION OF EXPENDITURES





# SOURCES OF REVENUE





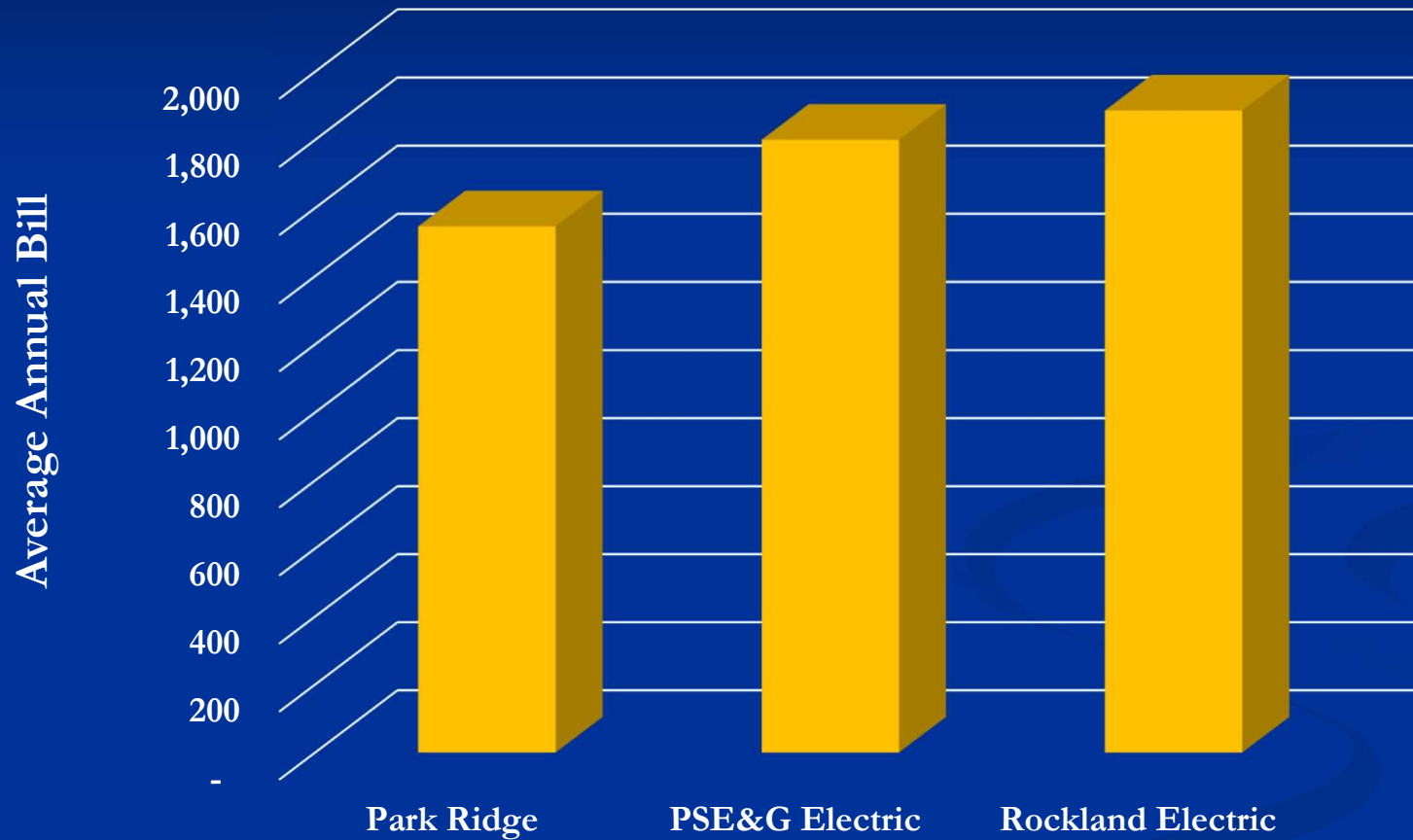
# CAPITAL OUTLAY

- Transformers
- Cables
- Meters
- Distribution Materials
- Street Lighting Equipment



# NO INCREASE IN RATES!

*(Based on an average Park Ridge annual customer residential load.)*







# TONIGHT'S BUDGET RESOLUTIONS

- Waive the Reading of the Budget in Full
- Adoption of the 2021 Municipal Budget

