

# 2014 Municipal Budget Introduction

Little Falls Township

March 10, 2014

# Summary of 2014 Current Fund Section

Appropriations within CAP	\$10,751,842
Appropriations excluded from CAP	\$4,347,295
Reserve for Uncollected Taxes <i>(Based on estimated 98.52% collection rate)</i>	\$650,000
<b>TOTAL GENERAL APPROPRIATIONS</b>	<b>\$15,749,137</b>
Less Anticipated Revenue other than Property Tax <i>(i.e. surplus, miscellaneous revenues, receipts from delinquent taxes)</i>	\$3,891,373
Difference: Amount to be Raised by Taxes	
Local taxes	\$11,298,544
Minimum Library Tax	\$559,220

# Tax Rate – Municipal Only

- 2014 budget tax levy and appropriations within the cap
- Projected for 2014: \$0.760
- 2013 Actual: \$0.728
- CHANGE: \$0.032 increase per \$100 of assessed valuation over the 2013 tax rate of \$.728

This equates to a \$97 increase in taxes for municipal purposes only on an average home assessed at \$302,000.

The municipal portion of the tax bill is \$2,295.00 for 2014. Every \$100,000 of assessed valuation represents a \$32 increase.

# Comparative Schedule of Tax Rate

	2014	2013	2012	2011	2010
<u>Tax Rate</u>	N/A	\$2.845	\$2.300	\$2.145	\$2.062
<u>Apportionment of tax rate</u>					
Municipal	\$0.760	\$0.72794	0.57284	0.5494	0.572
Open Space	0.00500	0.00626	0.00500		
Library	N/A	0.0393	0.03380	0.00332	
County	N/A	0.7157	0.63604	0.5725	0.539
Local School	N/A	0.8505	0.66700	0.6534	0.621
High School	N/A	0.5053	0.38532	0.3365	0.331
Assessed value	\$1,486,752,900	\$1,507,404,960	\$1,885,661,100	\$1,912,300,600	\$1,919,873,500
Assessed value of average home	\$302,000	\$293,600	\$379,000	\$379,701	\$382,000

# Starting Point

2014 at zero increase – 3.2 cents

- 2.2 cent increase on the municipal tax rate

Based on estimated increase for utilities and capital, and the new amounts for debt service, pensions and deferred charges as well as projected revenue amounts

- 1 cent increase on the assessed valuation line

Lost ratables - reassessment of the largest commercial and private residential community

# Budget Increases/Decreases

## Appropriations

### *Major Increases*

• Liability/Worker's Compensation Insurance	\$89,015
• Police Department Salaries and Wages	\$206,000
• Public Employees Retirement Systems (all)	\$46,322
• Sewer Contracts	\$44,644
• Debt Service	\$318,342
• Other Items	\$183,761
TOTAL	\$888,084

### *Major Decreases*

• Municipal Clerk – Salaries and Wages	(\$81,800)
• Finance Administration - Salaries and Wages	(\$73,000)
• Deferred Charges – Unfunded (Hurricane Irene, Net of Revenue)	(\$32,699)
• Other Items	(149,569)
TOTAL	(\$337,068)
Net	\$551,016

# Budget Increases/Decreases

## Revenues

### *Major Increases*



### *Major Decreases*



Net Decrease in Revenue \$223,842

# Increase in Amount to be Raised by Taxes

\$327,174

- Amount to be raised by Taxes – 2014
  - \$11,298,544
- Amount to be raised by Taxes – 2013
  - \$10,971,370



# Appropriations Highlights

- No raises for non-contractual municipal employees (2<sup>nd</sup> year in a row)
- Master Plan projects budget cut to \$10,000
- Mayor & Council stipend eliminated
- IT budget cut in half
- Shelter repairs eliminated
- Vehicle acquisition plan on hold
- Proposed zoning official cut
- No department budgets increased with the exception of the fire department line item for clothing allowance
- Storing historic documents
- Shade Tree Commission
- Legal
- LOSAP for EMS members

# Challenge

- Department Head Requests = 6.7 cents
- Finance Committee Direction = 1 – 1.5 cents
- If no changes were made, facing 3.2 cent increase
- Bottom line – increase the municipal portion of the tax rate or make cuts
- \$150,000 = 1 cent
- Looked at staffing, furloughs

# Capital Requests

5% down payment available from current and prior years budgets.

Total amount available for down payment (\$135,698)

Total amount of ordinances for which down payment could be provided for (\$2,700,000)

## Fire Division

Replacement of Engine #2	\$715,000
Replacement of Engine #4	\$715,000
Replace air packs	\$450,000
<b>Total</b>	<b>\$1,880,000</b>

## Police Division

Conference room tables & chairs	\$17,000
Automatic vehicle location for (9) cars	\$6,600
GIS web publishing	\$3,600
<b>Total</b>	<b>\$27,200</b>

# Capital Budget Requests

## DPW

Replacement of Pick up Truck & plow	\$35,000
Switch-n-go Dump Truck with plow	\$110,000
Replacement of sewer jet chassis	\$200,000 - \$300,000
Refurbish existing Mack truck with Cubic yard compactor body and chassis	\$130,000
Road Improvements	\$650,000
Storm Sewers	\$20,000
<b>Total</b>	<b>\$1,195,000</b>

## EMS

Replace ambulance stretchers	\$18,700
Replace Ambulance	\$148,500
<b>Total</b>	<b>\$167,200</b>

*Finance Committee process for requests*

# Public Hearing

## April 7, 2014