

2018 Mayor's Budget Presentation
to the
Little Falls
Township Council

Mayor
James Belford Damiano
February 12, 2018

Summary of 2018 Current Fund Budget

- Current Appropriations-\$8,560,946
- Reserve For Uncollected Taxes-\$900,000
- Debt Service- \$2,283,500
- Salaries-\$ 6,357,360
- Budget Revenue-\$ 5,436,166
- Amount to be Raised by Taxes- \$ 12,665,640

Local Municipal Tax Rate

- 2018 budget is \$181,002 under the Tax Levy Cap and under the Appropriations Cap by \$182,980
- 2018 Assessed Value 1,497,257,100
- 2017 Assessed Value 1,488,978,400
- Municipal Taxes are Projected for 2018 at \$0.848
- 2017 Municipal Actual Taxes: \$0.83

Local Municipal Tax Rate

- CHANGE: \$0.02 increase per \$100 of assessed valuation over the 2017 tax rate.
- The 2018 Average home in the Township is valued at \$306,699
- Municipal Taxes- 2017 \$2,545, 2018 \$2,600- an increase of \$55

Budget Highlights

- Anticipated Surplus of \$1,075,000 for the 2018 Budget
- Library taxes are \$536,391 for 2018
- Assessed values increased \$8,278,700
- Appropriations have been set to reflect salary increases in the Teamsters Bargaining Unit Contract of 1.75% for 2018.

Budget Highlights

- Administrative Salary increase is set to reflect 2.00% base increase.
- Public Employees Retirement System cost reflect cost per employee of \$8,187.47
- Change in administrative position in the 2018 Budget
–add a full time assistant recreation director and a part time administrative clerk in the Construction Office

Budget Highlights

- Salaries for Police have been incorporated into the 2018 budget in accordance with the collective bargaining agreement at a 1.95% increase
- Police and Fire Pension costs reflect cost per Officer of \$21,964.28.

Budget Highlights

- Vehicle acquisition program for Police, continues with the purchase of 2 new police cars 2018.
- The 2018 Budget Anticipates maintaining the current level of staff in the Police Department at 28, and current staffing in the DPW at 13.

Budget Highlights

- Insurance costs are up \$53,000 over last year.
- EMS program costs are Budgeted at \$339,650 with offsetting revenue of \$250,000
- In 2018 Debt Service costs remain flat from last year.

Budget Highlights

- Capital Budget addresses the needs of the Township's infrastructure and equipment requirements and if authorized by Council will reflect an increase in current debt of \$164,250

Budget Schedule

Budget Introduction

February 26, 2018

Public Hearing and Adoption

March 26, 2018