

2020 MUNICIPAL BUDGET

PROPOSED FOR INTRODUCTION

Presented by
Mayor James Damiano

Agenda

The Annual Municipal Budget provides the Spending Authority for all Township Departments

This presentation provides an overview of our 2020 spending plan and estimates the Funding required to support that plan.

Only public information is presented herein, confidential information has been specifically excluded from this presentation.



Highlights



Revenue



Appropriations



Debt



Tax Rate

Budget Highlights

INTRODUCED BUDGET	2020	2019	
Fund Balance Utilized	\$1,950,000	\$1,400,000	
Anticipated Revenue	4,249,815	3,574,937	
Library Tax	554,938	545,011	
Receipts From Delinquent Taxes	396,633	399,862	
Amount to be Raised by Taxes	13,095,609	13,141,497	
Total Budget	20,246,995	19,061,307	
In Cap Appropriations	14,157,275	13,262,059	
Out of Cap Appropriations	6,089,720	5,799,248	

Budget Highlights

- Anticipated Surplus of \$1,950,000 for the 2020 Budget
\$876,215 remaining in Surplus
- Library Taxes are \$554,938 for 2020
- Appropriations have been set to reflect salary increases in the Teamsters Bargaining Unit Contract 1.50% for 2020

Budget Highlights

- Administrative Salaries have been set to reflect a 2.75% salary increase.
- Public Employees Retirement System cost reflect cost per employee of \$7,722.00
- Change in administrative position in the 2020 Budget –Move a part time administrative clerk to full time administrative clerk in the Township Clerk's Office
- Add a part time administrative clerk to the Finance Office.
- Add a additional fill in Senior Bus driver
- New Clean Communities Coordinator

Budget Highlights

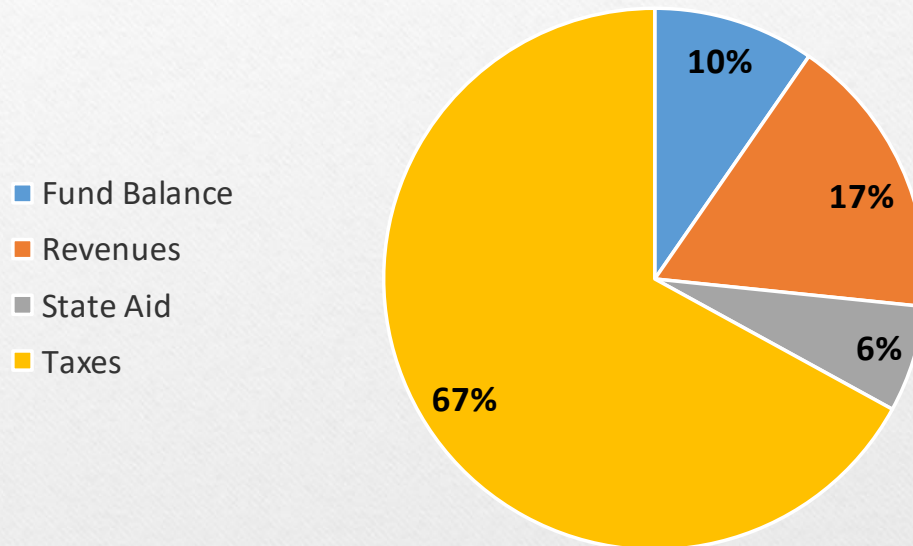
- Police collective bargaining increases have been incorporated into 2020 budget at a 2.75% increase in salary.
- Police and Fire Pension costs reflect cost per Officer of \$30,380.70
- Vehicle acquisition program for Police continues with the purchase of 2 new police cars 2020.
- EMS program costs are Budgeted at \$404,776 with offsetting revenue of \$313,776.
- The Township has entered into a Shared Service arrangement with the Borough of Elmwood Park to provide EMS services to that community. The Expenses of \$369,060 are offset by Revenues from Elmwood Park of \$369,060.

Budget Highlights

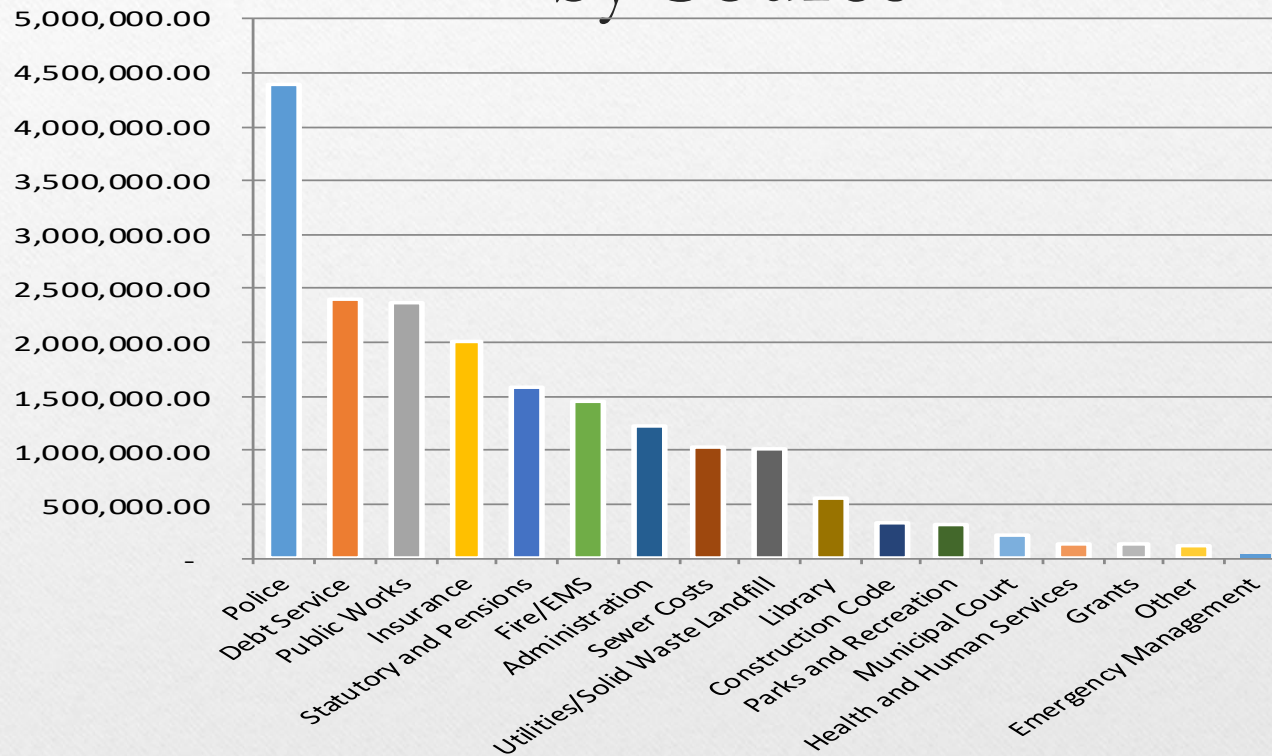
- Insurance costs are up \$107,950 over last year.
- PERS pension costs increased \$14,894
- PFRS Costs are up \$56,421 over last year.
- In 2020 Debt Service costs 27,000 less than the prior year.
- 2019 Assessed Value 1,509,081,000
- 2020 Assessed Value 1,508,451,600

2019 Revenue by Source

Budget Revenue



2019 Appropriations by Source



2019 EMS Program Cost

2019 EMS Revenues	<u>\$313,776.00</u>
2019 EMS Expenditures:	
Salaries	\$299,201.00
Other Expenses	<u>\$ 39,201.00</u>
	<u>\$338,402.00</u>
Net Cash Flow	<u>\$(24,626.00)</u>
 Amortization of Equipment	
2 new Ambulances	\$368,274.00
10 Year Amortization	\$ 36,827.40/yr

2019 EMS Program Cost

10 Year Amortization	\$ 36,827.40/yr
Less: Net Cash Flow	<u>\$ 24,626.00</u>
Total Cost to Taxpayers	<u>\$ 61,453.40</u>

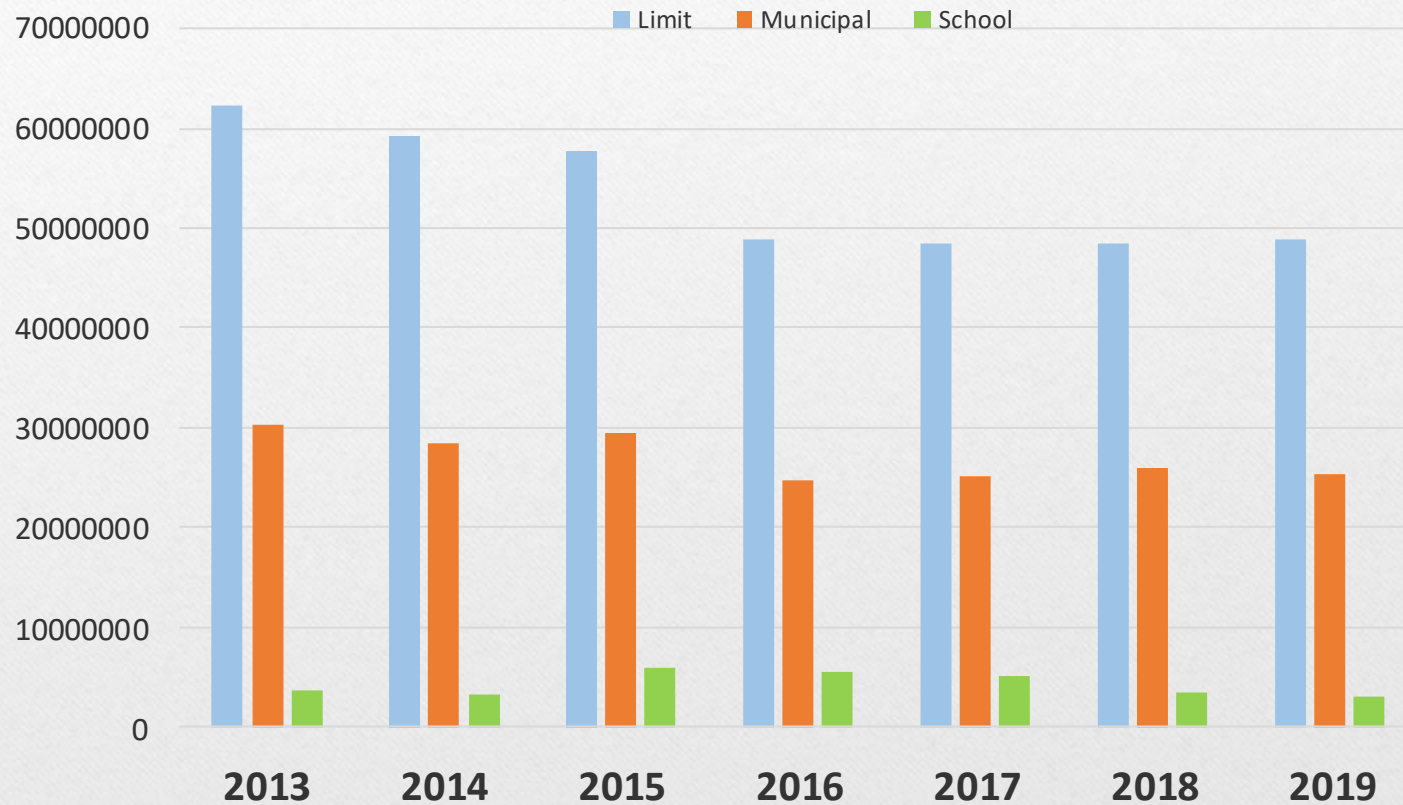
<u>Current Township Cost for Vol EMS</u>	<u>\$ 90,000.00</u>
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Current savings to Taxpayers	\$ <u>28,546.60</u>
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Average EMS Response Time under 5minutes

Municipal Debt

Comparison



Municipal Debt

Allowable Debt Limit	\$48,955,751.57
Authorized Debt at 12/31/2019	\$25,425,615.52
Available Borrowing	\$23,530,136.05
Percentage of Debt	1.55%

TOTAL TAX RATE

TOWNSHIP OF LITTLE
FALLS

2020 BUDGET

COMPARATIVE SCHEDULE OF TAX RATE INFORMATION

2016 Through 2019 Actual and 2020 Estimated

	(1)					
(1) - Estimated	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	
<u>Tax Rate</u>	<u>\$0.322</u>	<u>\$3.181</u>	<u>\$3.160</u>	<u>\$3.163</u>	<u>\$3.121</u>	
<u>Apportionment of Tax Rate</u>						
Municipal	\$ 0.0870	\$ 0.87000	\$ 0.84600	\$ 0.82800	\$ 0.80061	
Municipal Open Space	\$ 0.0005	0.00500	0.00600	0.00500	0.00500	
Library	\$ 0.0037	0.03600	0.03500	0.03600	0.03672	
County	\$ 0.0782	0.77100	0.79800	0.81000	0.82957	
Local School	\$ 0.1017	0.99700	0.98500	0.97400	0.95510	
Regional High School	\$ 0.0512	0.50200	0.49000	0.51000	0.49400	
<u>Assessed Valuation</u>	<u>\$1,508,451,600</u>	<u>\$ 1,509,081,000</u>	<u>\$ 1,497,257,100</u>	<u>\$ 1,488,978,400</u>	<u>\$ 1,482,180,300</u>	
<u>Assessed Valuation of Average Home</u>	<u>\$ 310,235</u>	<u>\$ 309,000</u>	<u>\$ 306,699</u>	<u>\$ 303,700</u>	<u>\$ 302,000</u>	

How much do I pay?

	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>
LOCAL	<u>.514</u>	<u>.572</u>	<u>.549</u>	<u>.572</u>	<u>.728</u>	<u>.759</u>	<u>.780</u>
TOTAL	<u>1.933</u>	<u>2.062</u>	<u>2.145</u>	<u>2.300</u>	<u>2.845</u>	<u>2.994</u>	<u>3.076</u>

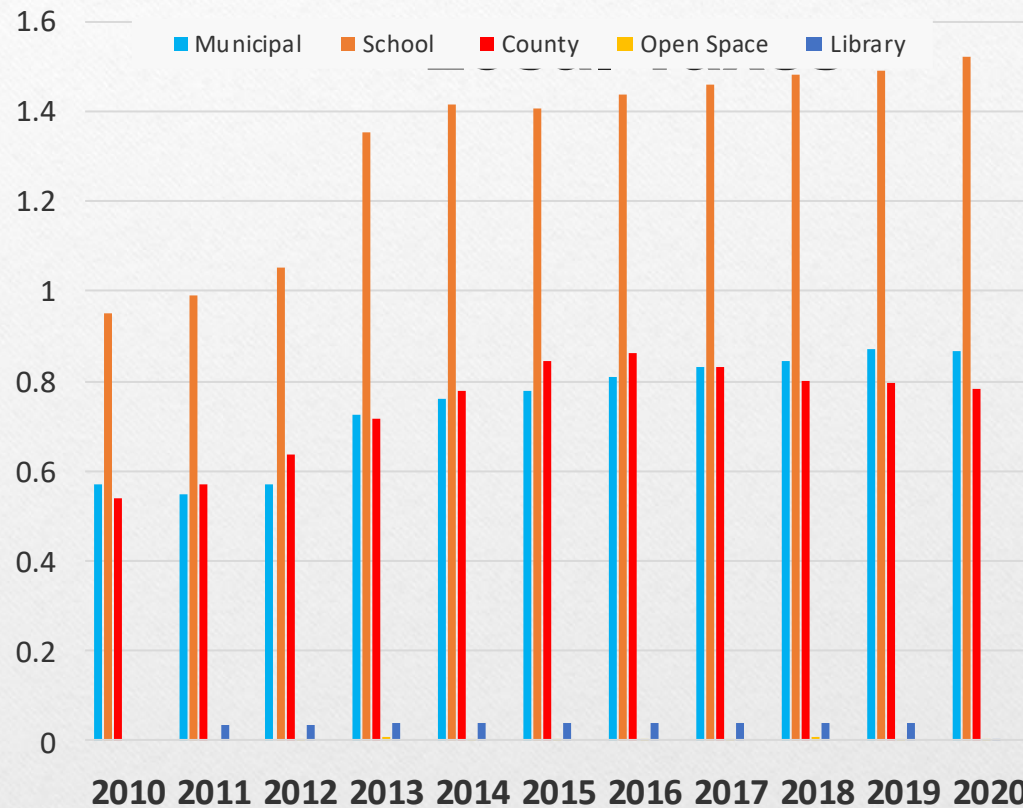
	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>
LOCAL	<u>.810</u>	<u>.830</u>	<u>.846</u>	<u>.870</u>	<u>.868</u>
TOTAL	<u>3.121</u>	<u>3.163</u>	<u>3.160</u>	<u>3.181</u>	<u>3.220</u>

***Estimate/ Rounded**

How much did the average taxpayer pay?

Year	<u>2018</u>	<u>2019</u>	<u>2020</u>
Ave. A. V.	306,699	309,000	310,235
<u>Total Tax</u>	9,814	9,773	9,989
<u>Municipal</u>	2,600	2,691	2,692

Municipal Tax Rate



Capital Budget Plan

2020

A Capital Budget is a required part of the Annual Budget for all Municipalities in the State of New Jersey. N.J.S.A.40A:4-43 provides that this budget is

A plan for the expenditure of public funds for Capital purposes. The Authorization to make the expenditure still requires a Capital Ordinance adopted by the Township Council for each specific project.

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 \$2,561,250.00

TOWNSHIP OF LITTLE FALLS
2020 BUDGET
CAPITAL BUDGET
Capital Project:

2020 Request

Administration:
Acq. of Property

\$500,000

TOWNSHIP OF LITTLE FALLS
2020 BUDGET
CAPITAL BUDGET
Capital Project:

2020 Request

Police:

Police equipment and training	\$50,000
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Recreation and Park

Duva Park Improvements	\$3,000,000
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TOWNSHIP OF LITTLE FALLS

2020 BUDGET

CAPITAL BUDGET

Capital Project:

DPW:

Equipment and projects:

Acq. F350 Pickup Truck

\$40,000

Automotive Lift

\$35,000

DOT Streetscapes

\$1,700,000

TOWNSHIP OF LITTLE FALLS

2020 BUDGET

CAPITAL BUDGET

Capital Project:

DPW:

Road Programs	\$675,000
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Reconst. Miklejohn Main and Woodcliff	\$150,000
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Impvt. to Municipal Facilities	\$100,000
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EV Charging Station	<u>\$ 25,000</u>
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<u>Total Capital Requests</u>	\$6,275,000
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Funded by Grants	\$2,274,000
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Debt Authorized	\$4,001,000
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Capital Budget Requests address the needs of the Township and if authorized by Council will reflect an increase in current debt of \$2,561,250.00

Debt Service 2020-	\$1,439,750.00
2020 Debt Authorizations-	<u>\$4,001,000.00</u>
Net Increase in Debt	\$ 2,561,250.00

Budget Hearing and Adoption

April 27, 2020 at 7:00pm at which time comments and questions from the public will be heard.

Once the Budget is advertised you can send any questions or comments to ckraus@lfnj.com

Be sure to include your Name and Address in your email