

# Township of North Bergen



## CY 2015 Budget Highlights

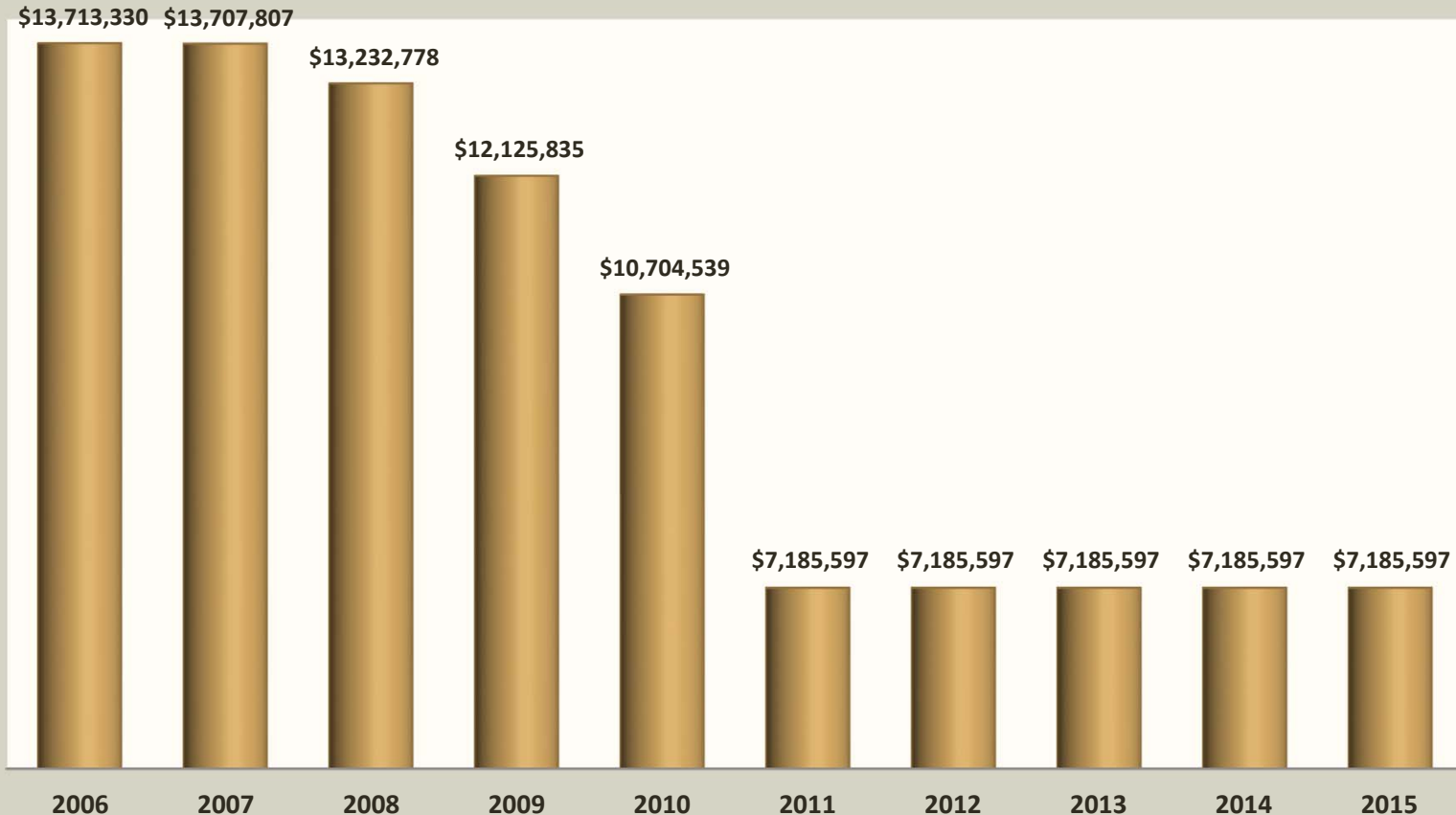
# Important Services Continue to be Provided to Our Residents

## CY 2015 Budget Highlights Include:

- Overall Health Benefit Plan negotiated to a zero increase
- Maximizing Interest Income
- Increased P.I.L.O.T. Revenues
- Increased Revenues from Building Permits
- Increased Reserves for Tax Appeals
- Streamlined Snow Removal Efforts
- New Ambulance
- New Senior Bus
- Maintenance of a New Waterfront Park

# *No Help from the State of New Jersey*

**North Bergen State Aid (Formula Aid, REAP, UEZ\*)**



**Municipal aid remains flat as the Township strives to keep taxes down.**

**North Bergen has endured a 47.6% DECREASE in State Aid since 2006.**

**\*Average UEZ Revenues were \$2 million per year.**

# ***Winter Storms/ Snow Removal***

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<u>Winter Season</u> <u>2013/ 2012</u>	<u>Winter Season</u> <u>2014/ 2013</u>	<u>Winter Season</u> <u>2015/ 2014*</u>
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\$473,161

\$905,000

\$600,000

Totals include Salt and  
Overtime Expenses.

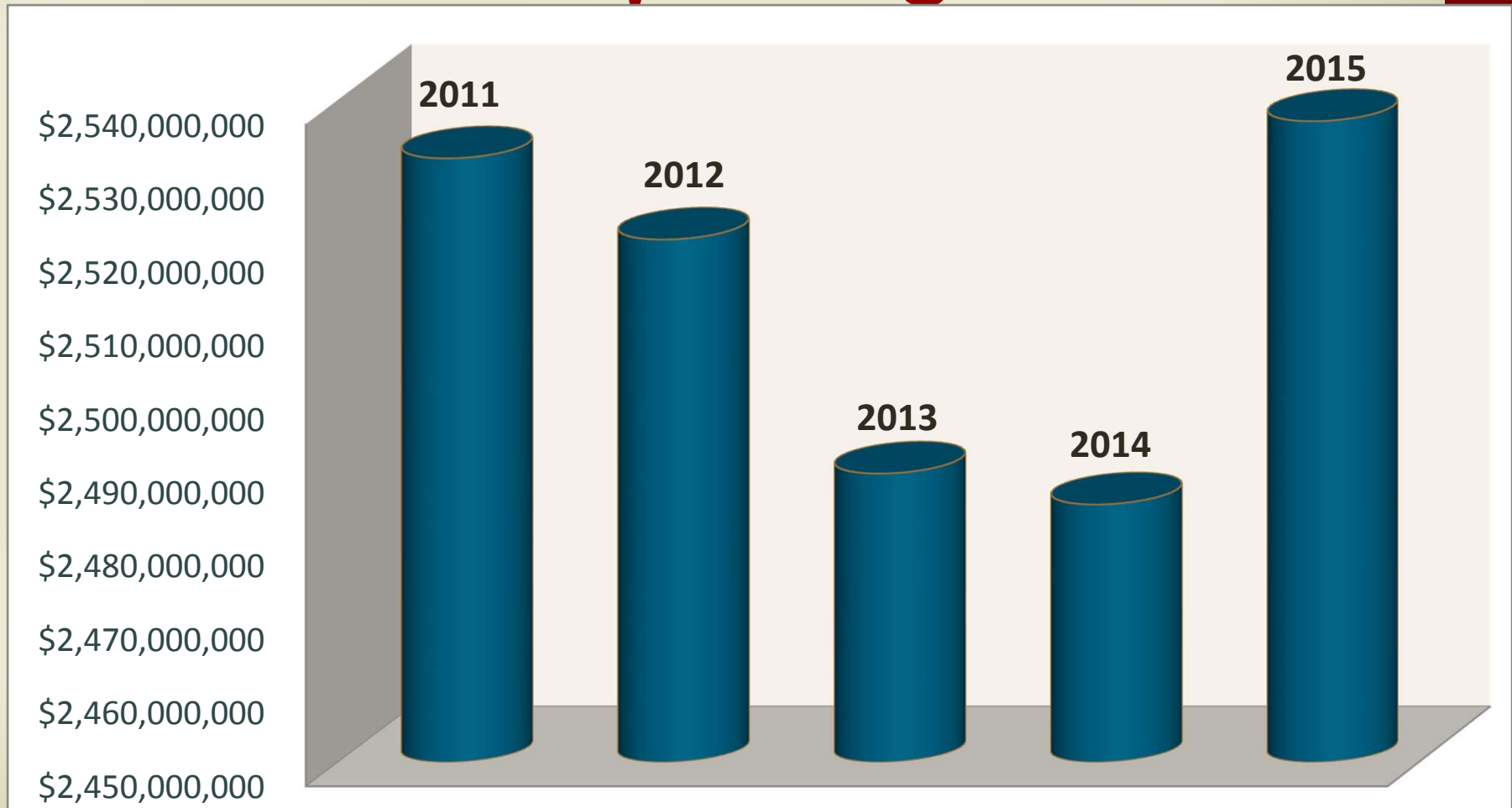
\*Estimated Total

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# More Surplus/ Less Reliance

<u>Year</u>	<u>Fund Balance</u>	<u>Drop to Fund Balance</u>	<u>Used in Succeeding Budget Year</u>
2014	\$8,838,203	\$4,337,997	\$2,000,000
2013	\$6,500,206	\$3,095,435	\$2,000,000
2012	\$5,804,771	\$2,231,000	\$2,400,000
2011	\$8,573,290	\$2,704,000	\$5,000,000

# Assessed Valuations on the Upswing



*For the first time in three years, the Township has experienced an INCREASE in it's Total Assessed Valuations. This increase resulted in a ratable growth of \$52,111,318 or 2.1% compared to 2014.*





# Summary of Results Budget Operations

## REVENUES

	2013	2014
Anticipated Revenues	\$83,138,652	\$85,536,840
Actual Revenues	<u>\$84,304,904</u>	<u>\$87,198,598</u>
<b><i>EXCESS REVENUES</i></b>	<b><i>\$1,166,252</i></b>	<b><i>\$1,661,758</i></b>

# Capital Debt Authorized





# Long-Term Plan Realized: Lowering Overall Net Debt

2000	2014
<b><i>\$60,552,809</i></b>	<b><i>\$58,209,494</i></b>

*While the majority of New Jersey municipalities have experienced sharp increases in total debt over time, the Township of North Bergen's total net debt is actually lower than it was in the year 2000 by \$2,343,315 or 3.87%.*

# Changes in Property Tax 2015 vs 2014

	<u>2015</u>	<u>2014</u>	<u>\$ Chg</u>	<u>% Chg</u>
Proposed Tax Rate	24.60	24.60	.0	0.00%
Average Homeowner Annual at \$140,000	\$3,444	\$3,444	\$0	0.00%