

Township of North Bergen



CY 2016

Budget Highlights

CY 2016 budget highlights include

Significant cost savings to the township:

- ❖ Maximizing interest on investments
- ❖ Increase in construction permit fees
- ❖ Increase in tax P.I.L.O.T. revenues
- ❖ New membership in a Joint Insurance Fund (JIF) with 40 other municipalities at no increase in cost
- ❖ All labor contracts settled and budgeted

CY 2016 budget highlights include

Important services continue to be provided to our residents:

- ❖ 25% across-the-board reduction in pool membership fees
- ❖ New senior van
- ❖ New DPW state-of-the-art street sweeper
- ❖ New Paterson Plank Road park development
- ❖ New track at Bruins Stadium
- ❖ 76th Street Little League park renovations
- ❖ Continued expansion of public library services

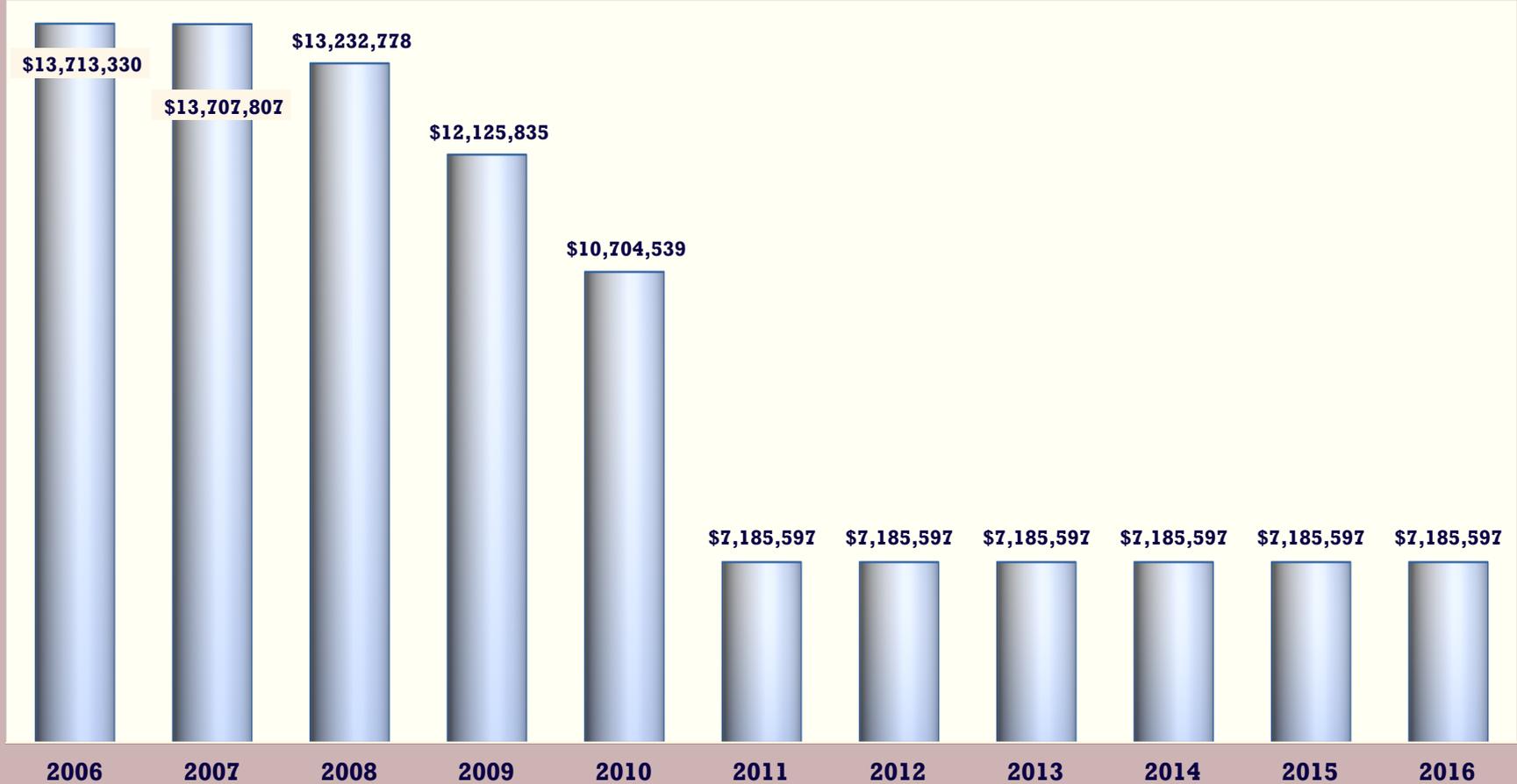
Year-end surplus balance



10 YEARS LATER...

Still no help from the State of NJ

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.

Conservative budgeting – summary of results

REVENUES

	2013	2014	2015
Anticipated Revenues	\$83,138,652	\$85,536,840	\$88,629,881
Actual Revenues	\$84,304,904	\$87,198,598	\$89,925,504
<i>EXCESS REVENUES</i>	\$1,166,252	\$1,661,758	\$1,295,623

Urban renewal

*Real estate developments
under construction*

MTC
• 214 units

**4828
Tonnelle
Avenue**

LWH
• 300 units

**7601 River
Road**

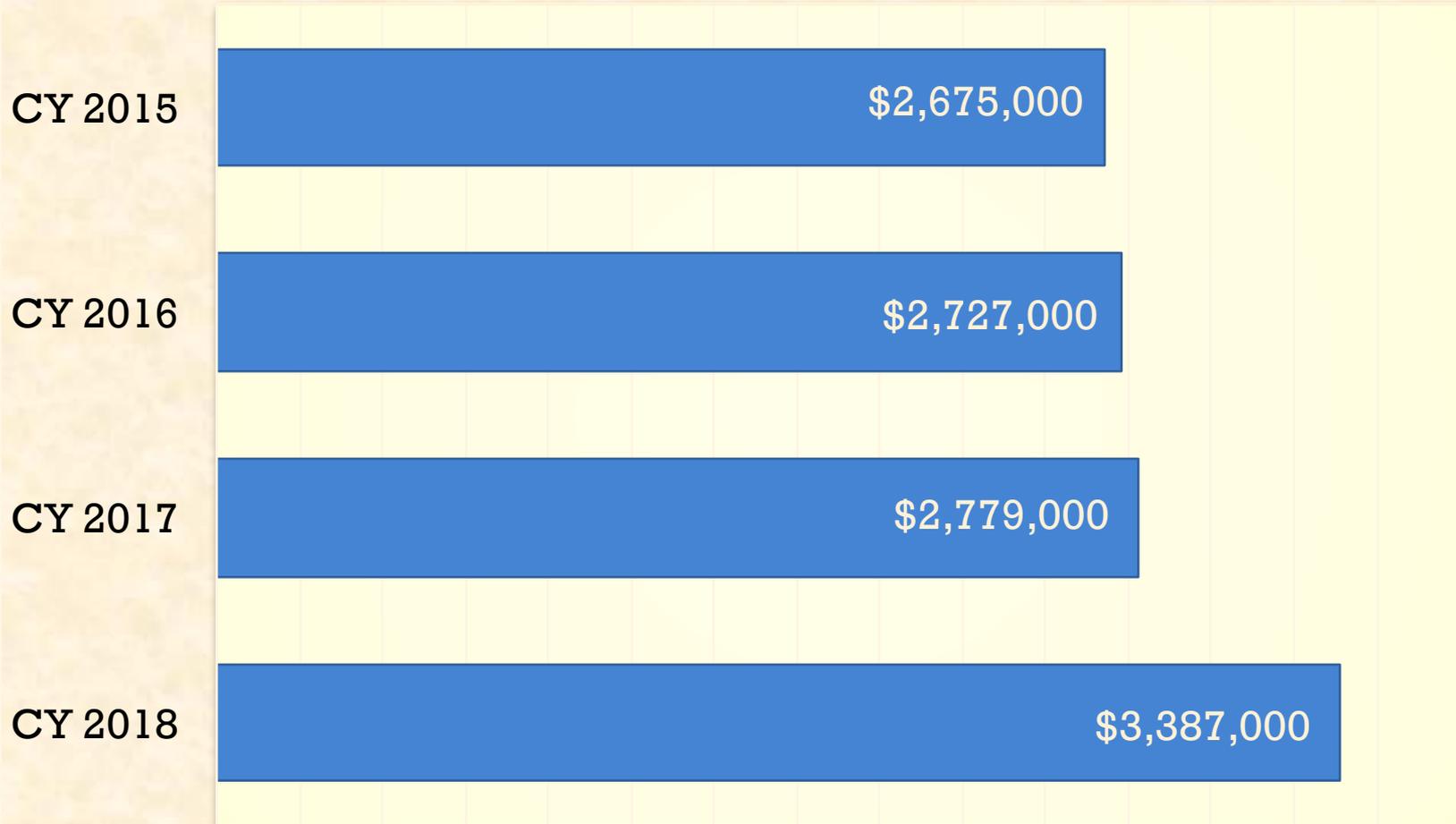
RK 53
• 122 units

**1122 53rd
Street**

**Hudson
Mews**
• 288 units

**1305, 1407
and 1717
Paterson
Plank
Road**

Tax P.I.L.O.T. revenues

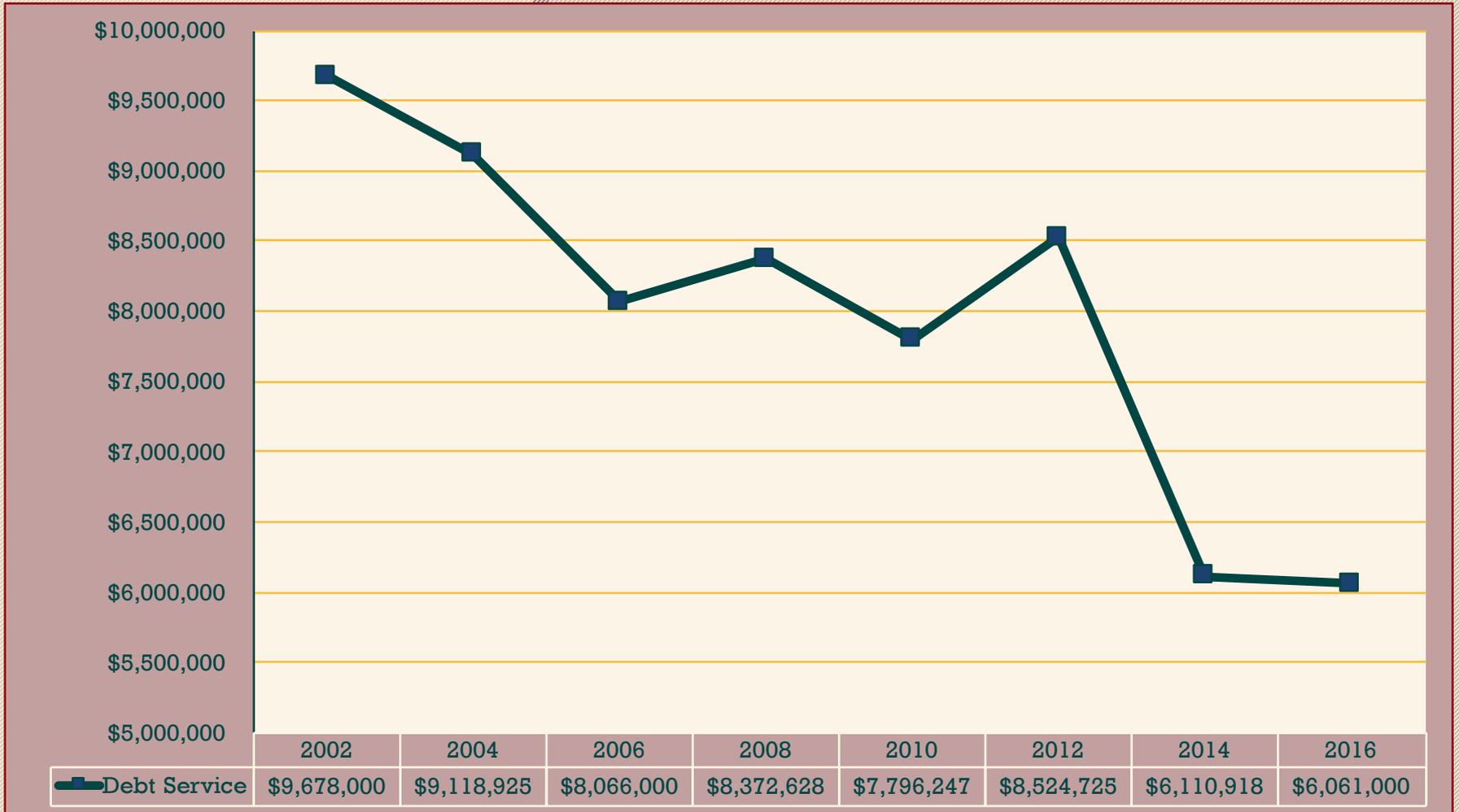


No longer reliant on debt issuance for tax appeals

Year	Budget appropriation for tax appeals
2013	\$275,000
2014	\$750,000
2015	\$933,000
2016	\$1,490,000

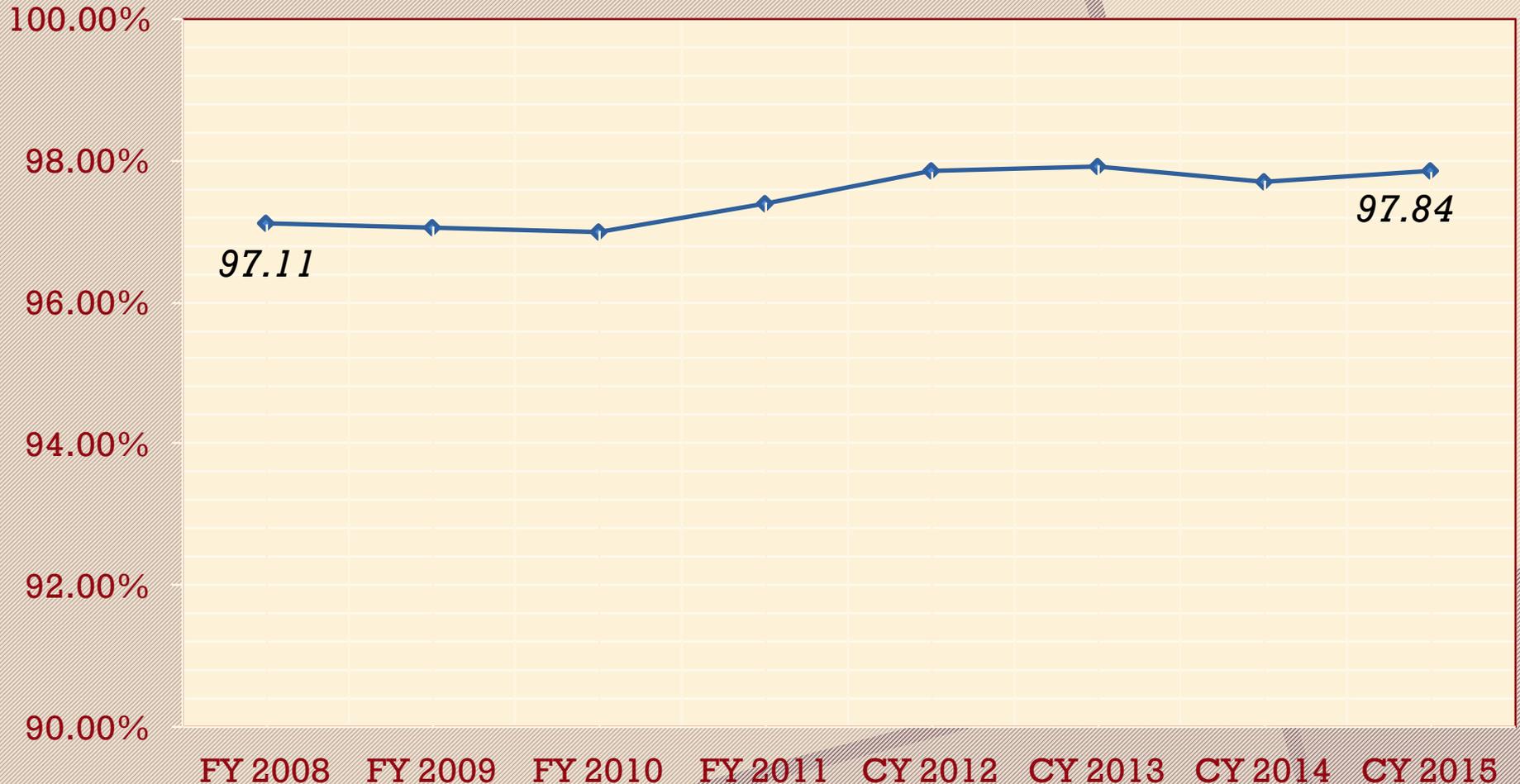
Annual payment of debt

North Bergen has lowered its annual payment of debt by 37.4% since 2002



Consistently high tax collection rate

North Bergen continues to maintain a steady and effective tax collection rate



North Bergen Police Force



Year	Officers
2010	119
2011	115
2012	115
2013	117
2014	119
2015	116
2016	119

A full complement of police officers remains in 2016

Accomplishments

- ✓ Consolidation of the department's Command Center, CCTV monitoring system, and 911 dispatch center at police headquarters at no cost to taxpayers
- ✓ Update of the communications infrastructure and the computer aided dispatch
- ✓ Creation of the Problem Solving Policing Division to work at the neighborhood level
- ✓ Networking with other law enforcement partners to increase effectiveness

Moody's Investors Service affirms Aa3 rating

**Moody's announces
on March 3, 2016**

*"Rating reflects township's strong
fundamental credit quality"*

"Strong tax base"

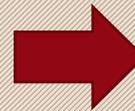
"Prudent management team"

"Strong liquidity"

*"Township's financial position
should remain strong as
management continues to budget
conservatively and new P.I.L.O.T.
come online"*



*resulting
in*



**Note sale of \$29 million
on March 16, 2016**

✓ Increased market access

✓ Four bidders

✓ Winning bid =
interest cost of .813%

✓ Minimum total savings of
\$50,000

Consistently under mandatory tax levy cap

2014	\$934,027
2015	\$1,261,807
2016	\$1,587,222

CY 2016 local property tax

	2015	2016
Local tax levy	\$62,345,000	\$63,591,000
Local tax rate	24.60	25.14
Cost to average homeowner	\$3,444	\$3,520