




# 2023 Municipal Budget

Borough of Park Ridge

Introduction: April 11, 2023

Adoption: May 9, 2023



# Agenda

- Usage Charge Funded
  - Pool
  - Water
  - Electric
- Property Tax Funded



# Pool Budget

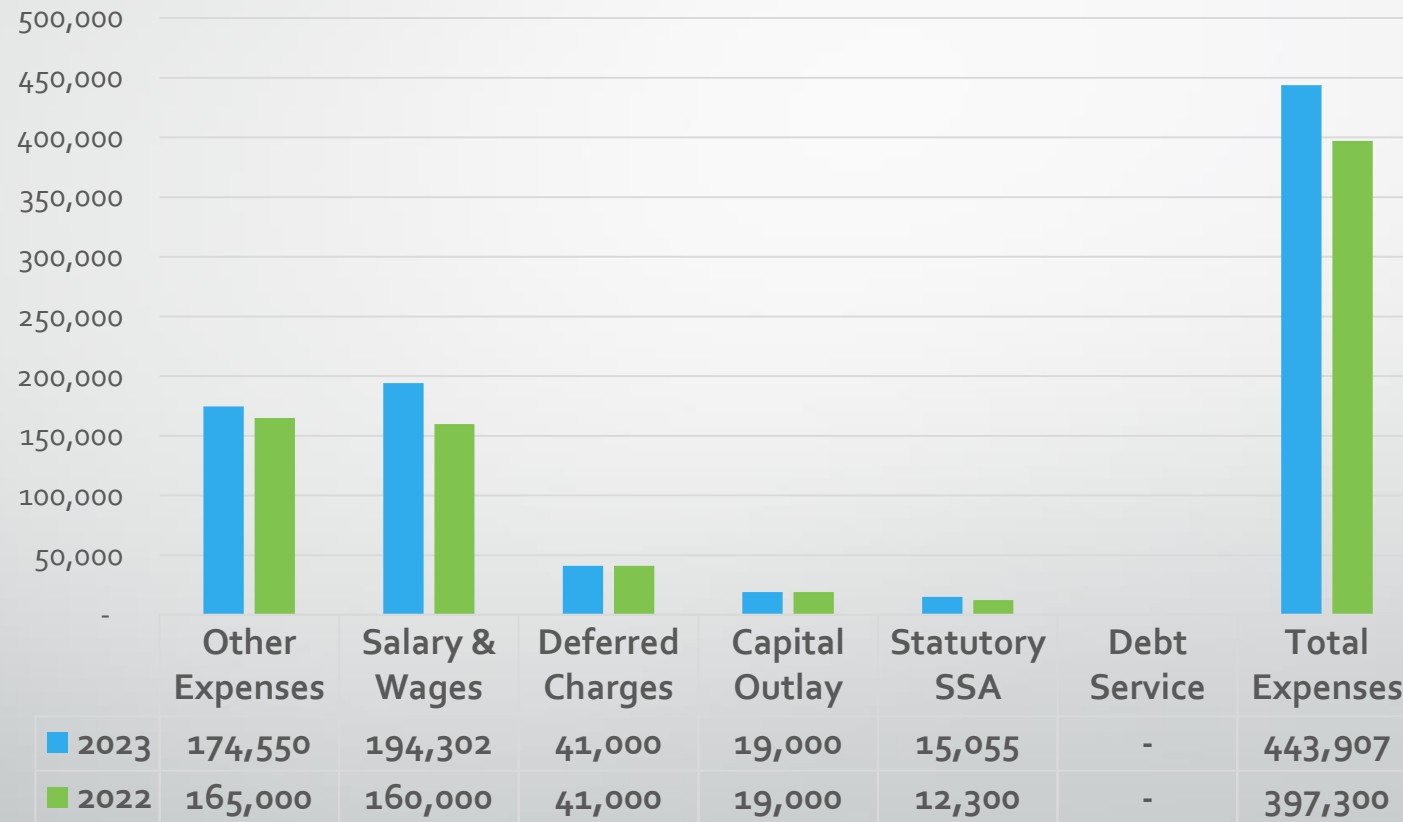


# Pool Revenue





# Pool Expenditures





# Pool Highlights

- We open this Memorial Day weekend for the season!!!
- Same rates for the last 4 years
- On-line registration system.
- Adult Swim, Swim Lessons, Swim/Dive Team and more.



# Utilities Budgets

Water and Electric



# Board of Public Works

- Keith Misciagna, Mayor
- Jeff Rutkowski, President
- Michael Mintz, Vice President
- Sean McNamara, Treasurer
- Frank Pantaleo, Member
- Rob Metzdorf, Member
- Jason Markman, Member
- John Cozzi, Council Liaison





## Supported by

- **Paul Longo, Director of Operations**
- **Jim Leichtnam, Supervisor Electric Distribution**
- **Christopher O'Leary, Supervisor Water/Sewer Distribution**
- **Peter Wayne, DPW Superintendent**



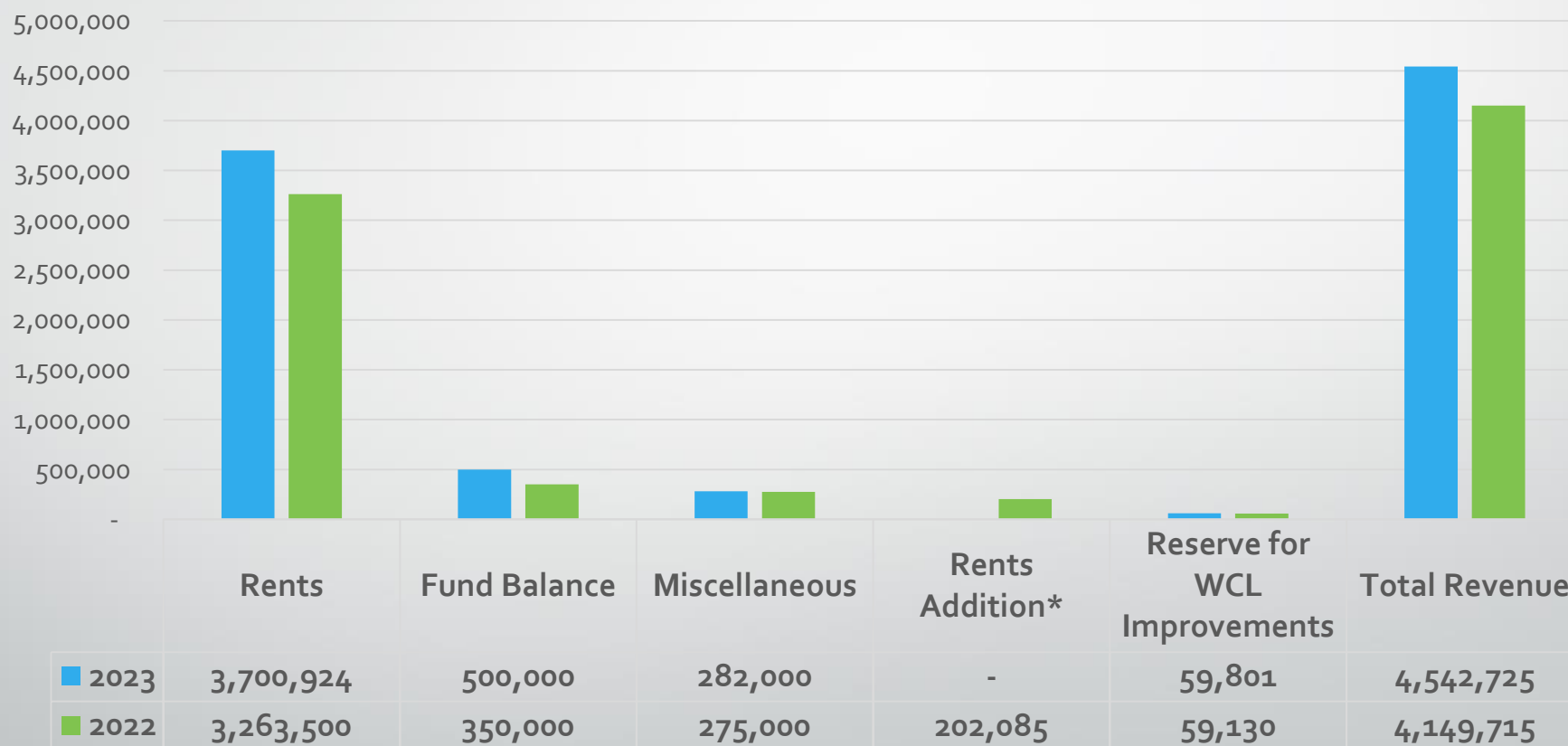
# Utility Rates

- Your Water Rates are 19% - 21% less than surrounding water companies.
- Your Electric Rates are 8% - 17% less than major utilities.

*All with better service...*



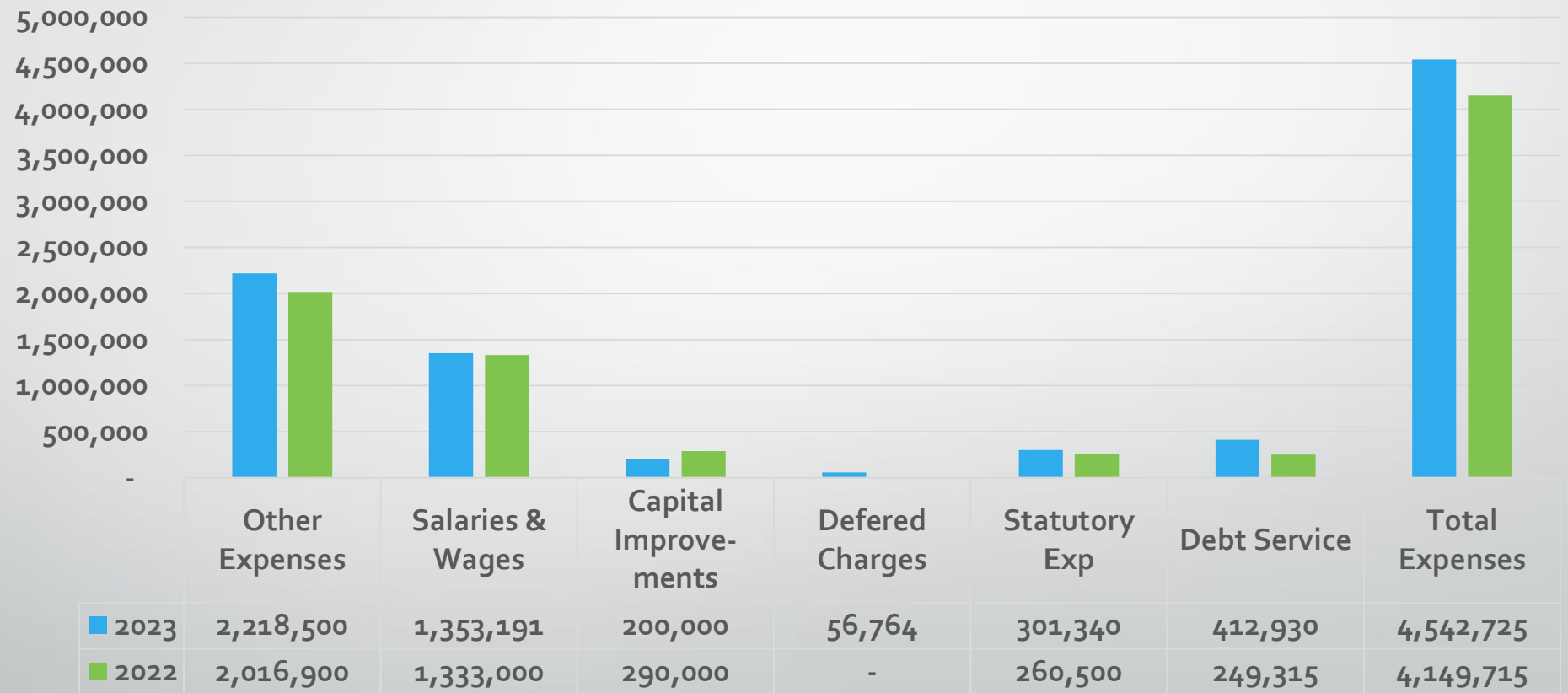
# Water Revenue



2023-05-09



# Water Expenses



2023-05-09

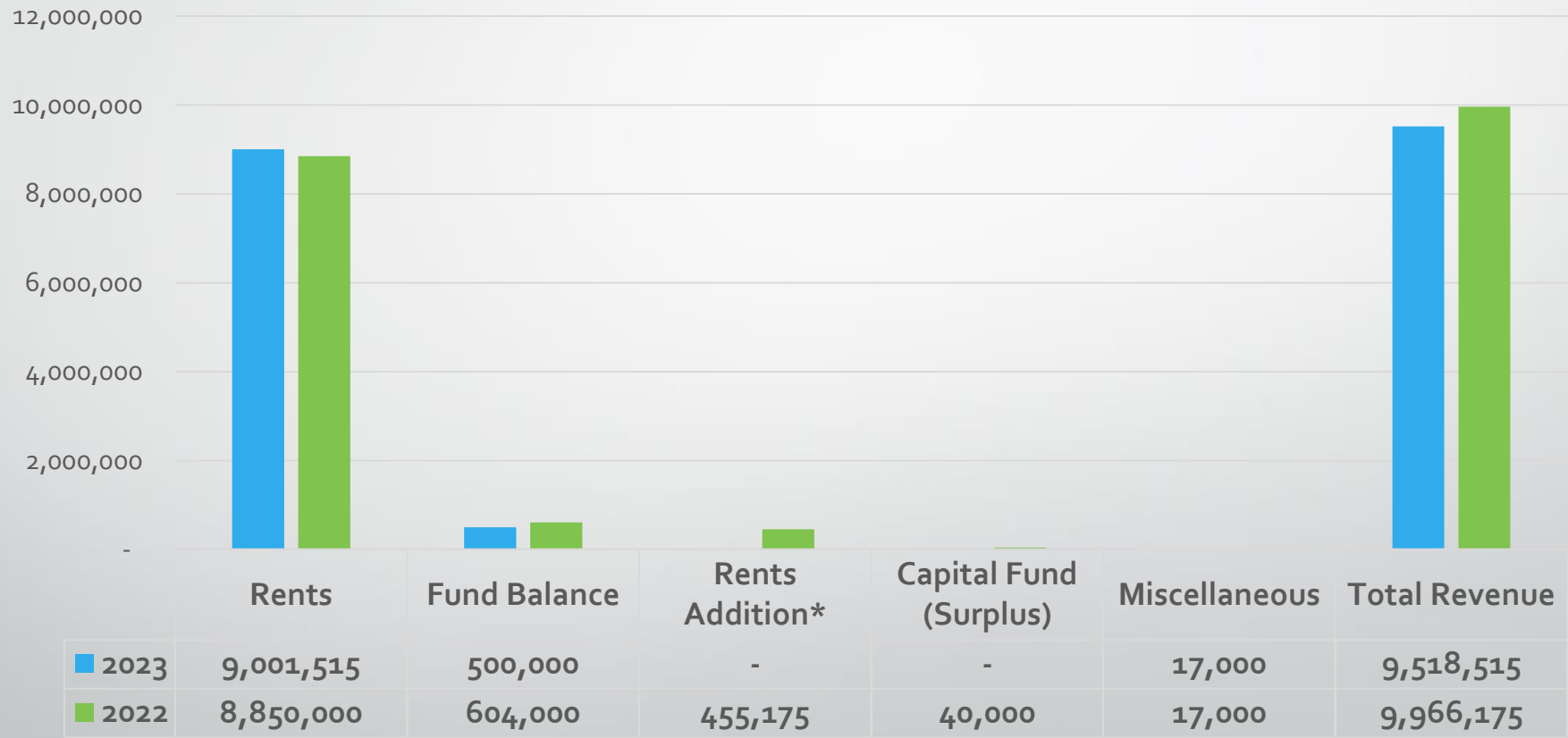


# Capital Outlay

- Filtration Systems
- Pumps
- Hydrants
- Piping

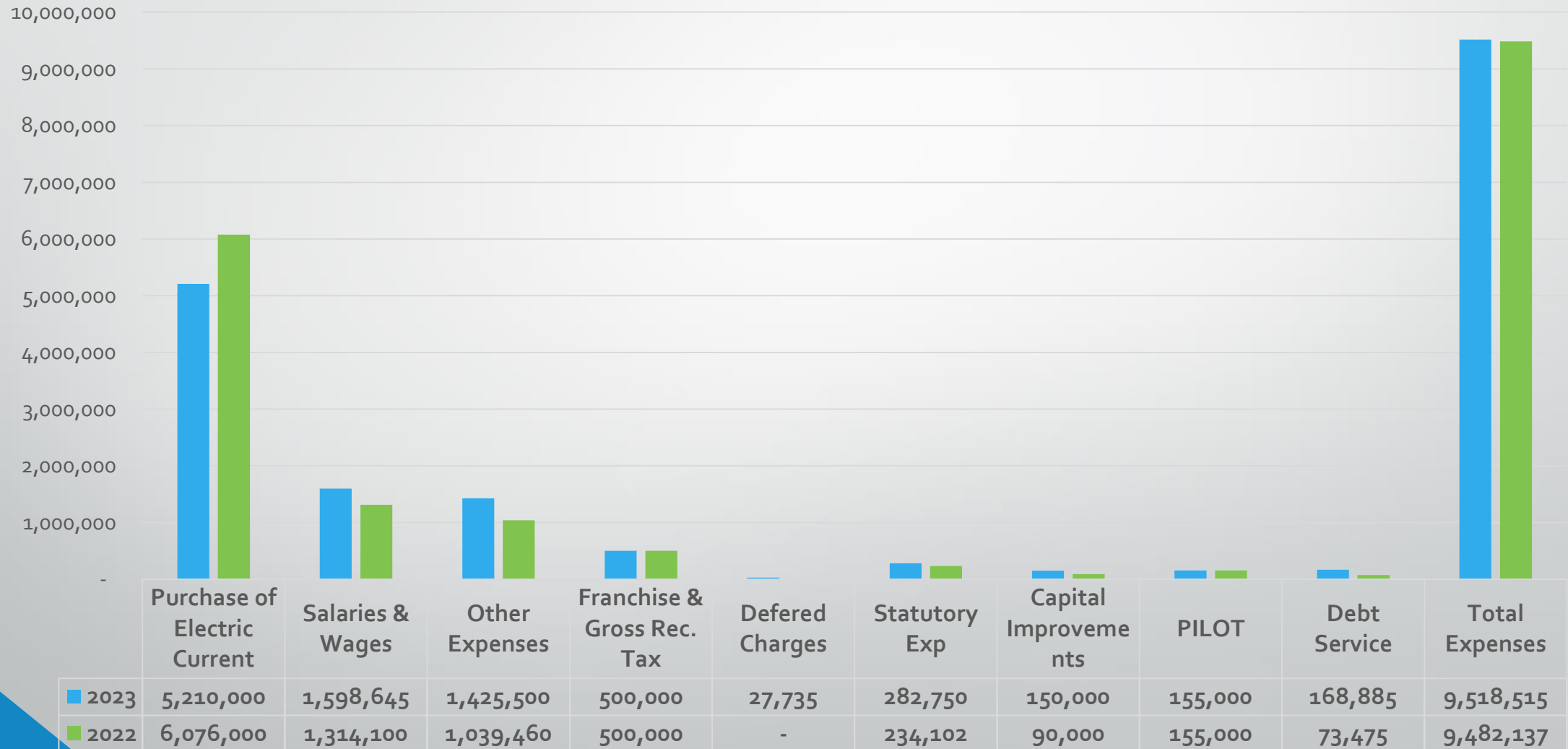


# Electric Revenue





# Electric Expenses






# Capital Outlay

- Transformers
- Cables
- Meters
- Distribution Materials
- Street Lighting Equipment
- Mill Street Substation





# Municipal Budget

# Budget Process

- Prior to Introduction:
  - Reviewed and evaluated prior year's budget and spending/revenue position;
  - Identified municipal budget goals;
  - Reviewed requests with department heads;
  - Conducted multiple reviews of the budget with Finance Committee and select department heads and adjusted; and
  - Prepared Final Budget and Introduced – April 11, 2023
- Tonight:
  - Conduct Public Hearing; and
  - Adopt Budget



# 2023 Municipal Budget Goals

- **Fund Essential Services**
- **Ensure Sufficient Fund Balance**
- **Fund Necessary Capital Improvements**
- **Decrease Debt**
- **Provide Competitive Utility Rates with Exceptional Service**

# Municipal Budget

## PROPERTY TAX FUNDED:

1. MUNICIPAL SERVICES
2. LIBRARY

## USAGE CHARGE FUNDED:

1. POOL UTILITY
2. WATER UTILITY
3. ELECTRIC UTILITY



# Municipal Budget Selection

## Finance Committee:

- Mayor Keith Misciagna
- Council President William Fenwick
- Councilmember John Ferguson
- Borough Administrator/Clerk – Magdalena Giandomenico
- Chief Financial Officer/Treasurer – Connie Carpenter
- Tax Collector/Assistant Treasurer – Jessica Mazzarella
- Supported by Borough Auditor Jeff Bliss of Lerch, Vinci & Bliss



# Budget Highlights



- Total Proposed Budget - \$17,346,902
- Total Amount to be Raised by Taxation - \$12,250,201
  - Increase of \$361,943
- Tax Rate (inclusive of library) – 0.779
  - Increase of 0.026
  - Increase Based on Average Assessed Home ~ \$123.00

## BELOW STATE MANDATED - "CAPS"

- APPROPRIATION CAP
  - Allowed - \$12,455,278
  - Proposed - \$12,188,168
  - Bank - \$267,110
- TAX LEVY CAP
  - Allowed - \$13,358,365
  - Proposed - \$12,250,201
  - Bank – \$1,108,164

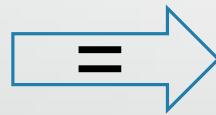


# BUDGET COMPONENTS



## APPROPRIATIONS

**\$17,346,902**



## ANTICIPATED REVENUES

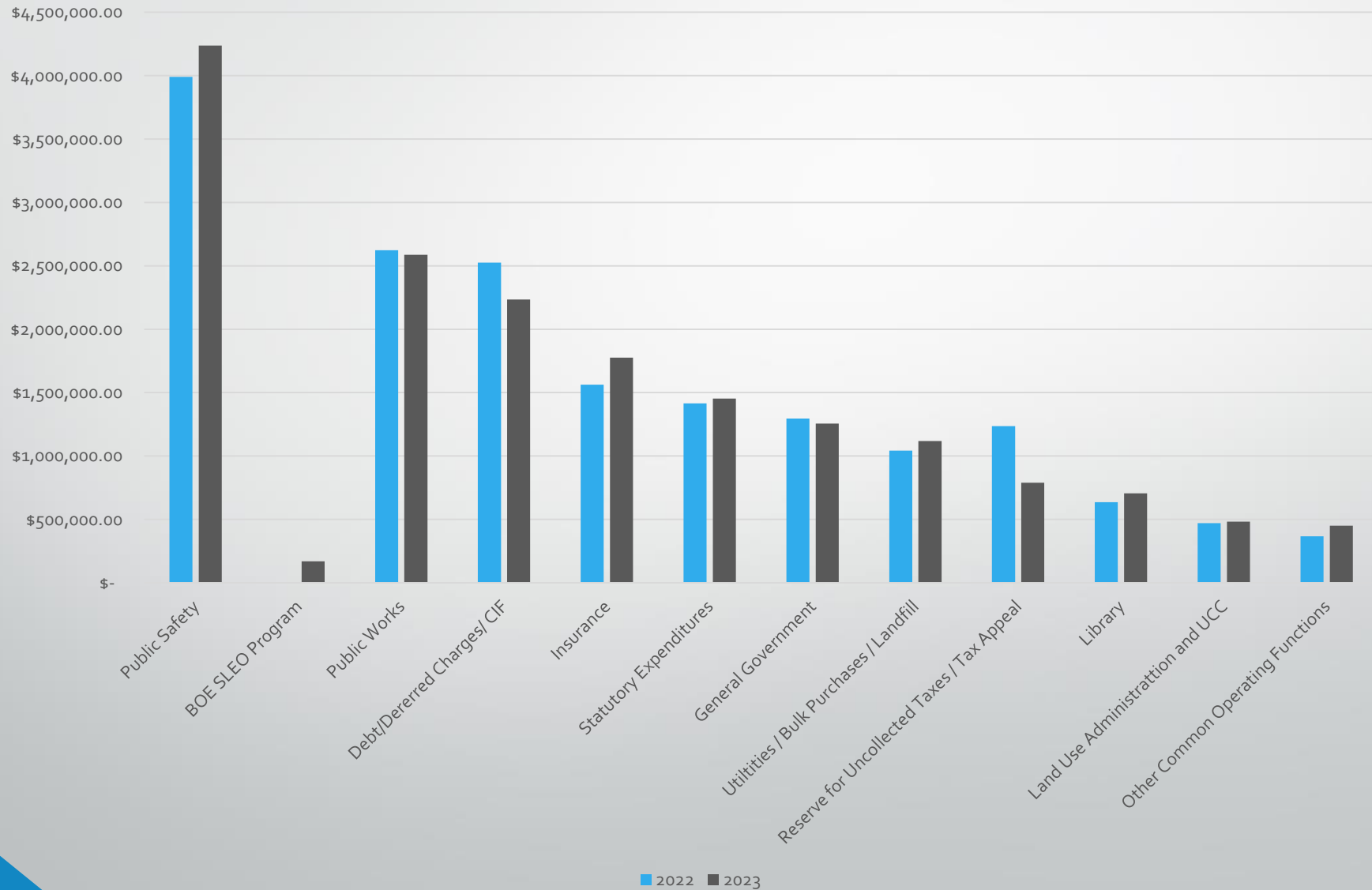
**\$ 5,096,701 – General Revenues**

**\$ 11,544,108 – Amount to be Raised**

**\$ 706,093 – *Mandatory Minimum Library Tax***



# ALLOCATION OF APPROPRIATIONS



# ALLOCATION OF ANTICIPATED REVENUE

Municipal Library Tax

4%

\$706,093

General Revenues

29%

\$5,096,701

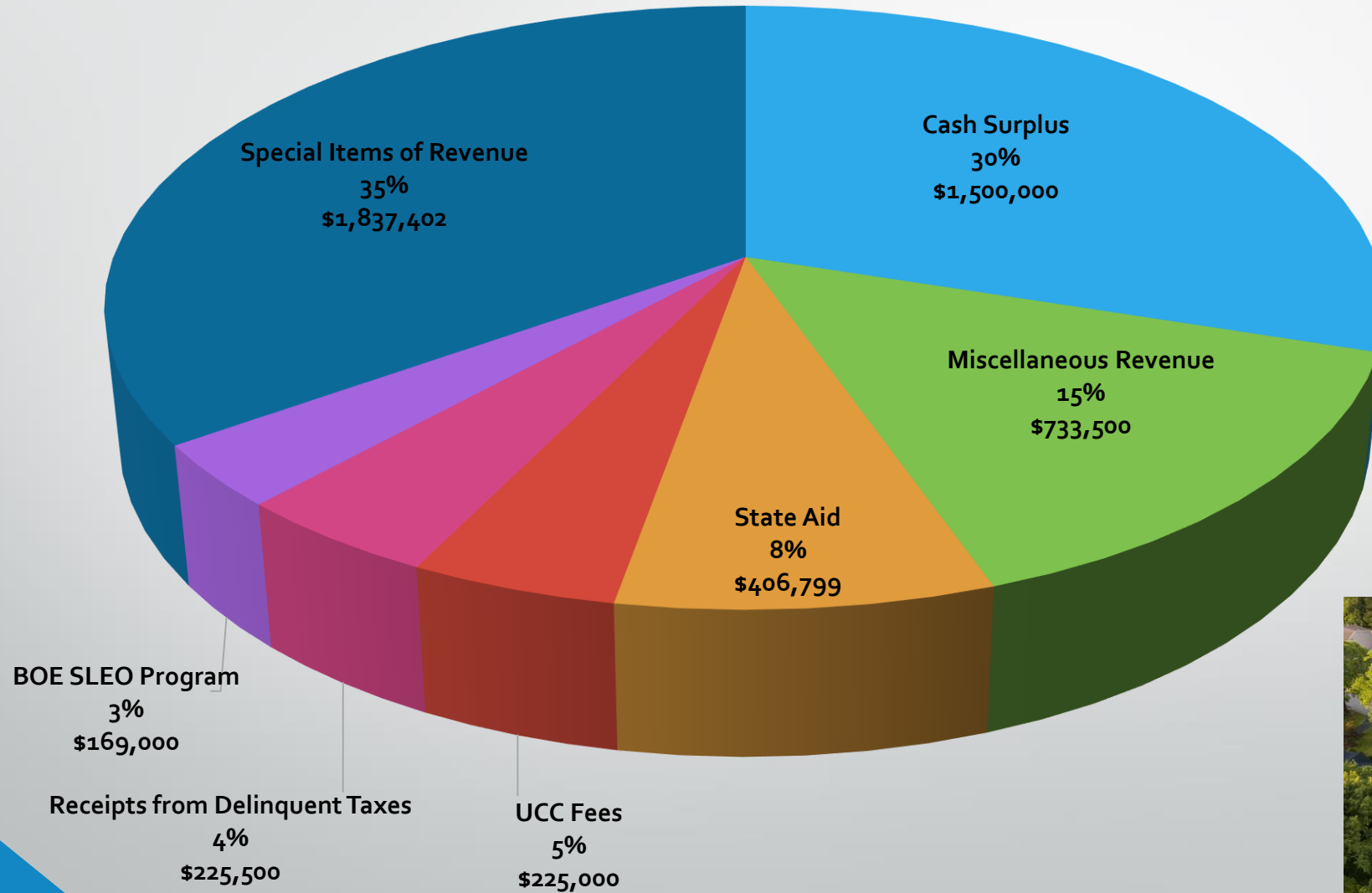
Amount to be Raised by Taxation

67%

\$11,544,108



# ALLOCATION OF GENERAL REVENUE



# 2023 CAPITAL PROJECTS



CAPITAL PROJECT/EQUIPMENT ACQUISITION	ESTIMATED COST
Road Improvements	1,500,0000
Digital Board Replacement	26,000
Technology Upgrade	50,000
Acquisition of Mower	25,000
Acquisition of Dump Truck	80,000
Acquisition of New DPW SUV	60,000
Fire Department New Engine	1,100,000
Fire Department Building and Equipment Improvements	209,100
Pistol Range Upgrades	750,000



# DEBT IMPACT

DEBT	2023*	2022	2021	2020	2019
PRINCIPAL PAYDOWN	1,717,227	1,796,311	1,663,432	1,626,592	1,564,788
AUTHORIZED	2,885,256	1,396,500	2,591,300	879,353	1,926,315
INCREASE/ (DECREASE)	1,168,029	(399,811)	927,868	(747,239)	361,527

*\* Based on 2023 proposed municipal budget.*



# IMPACT ON AVERAGE HOME

<b>Apportionment of Taxes</b>	<b>2023</b>	<b>2022</b>	<b>Prior Year Change</b>
<b>Average Home</b>	<b>474,000</b>	<b>474,000</b>	
<b>Municipal Operations</b>	<b>3,479</b>	<b>3,380</b>	<b>99</b>
<b>Free Public Library</b>	<b>214</b>	<b>190</b>	<b>24</b>
<b>Municipal Tax Levy</b>	<b>\$3,693 <sup>(1)</sup></b>	<b>\$3,570</b>	<b>123</b>

*(1) Based on proposed Tax Levy Amount - \$12,250,201*