

# Borough of Hillsdale 2019 Budget Introduction

*Council Meeting-April 9, 2019*

*Prepared by Abby Lundy*

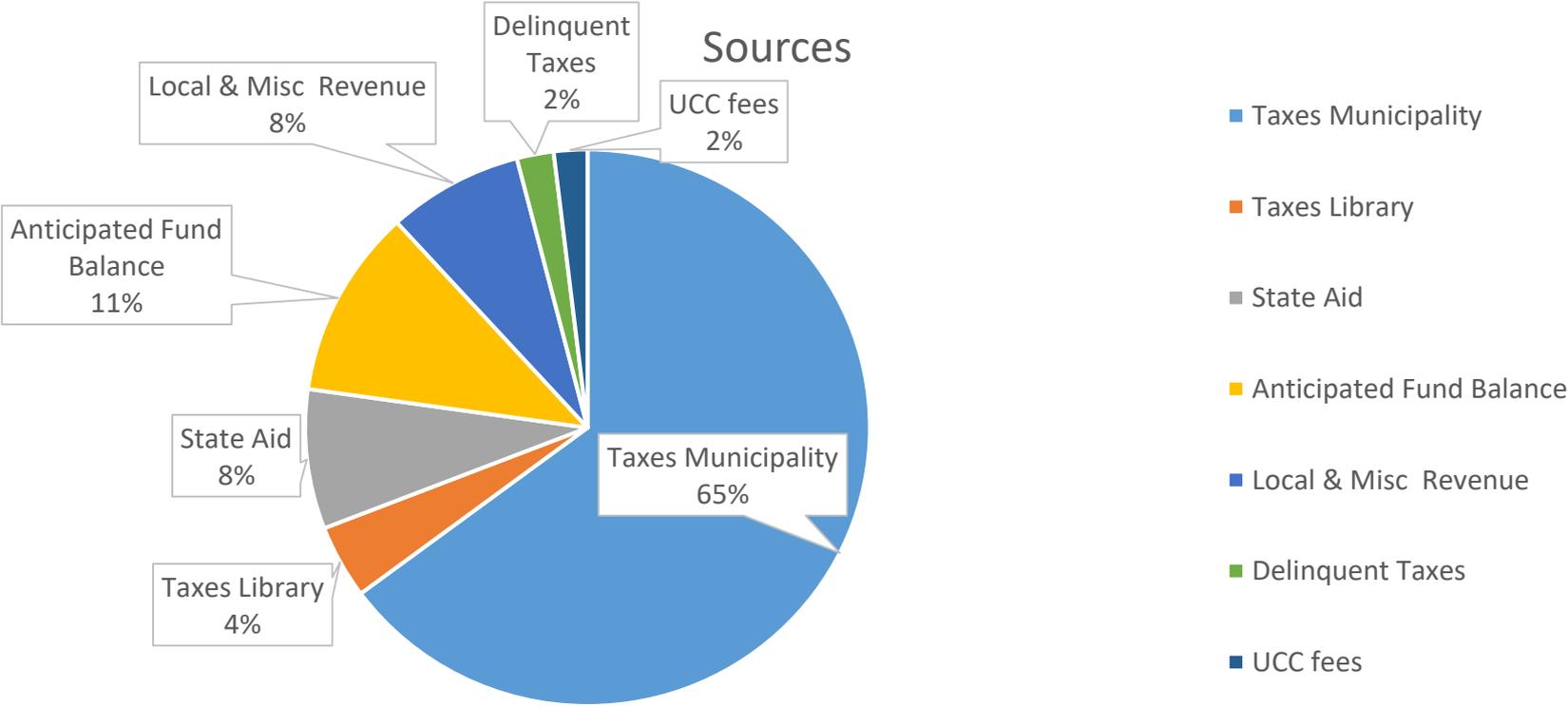
*Finance Committee Chair*

# Finance Committee

- Members:
  - Finance Committee Chair: Councilwoman Abby Lundy
  - Mayor John Ruocco, Council President Frank Pizzella
  - CMFO & Borough Administrator Jonathan DeJoseph
- Additional thanks to all Department Heads, & Auditor Paul Garbarini and Staff

# General Revenue = \$14.5MM

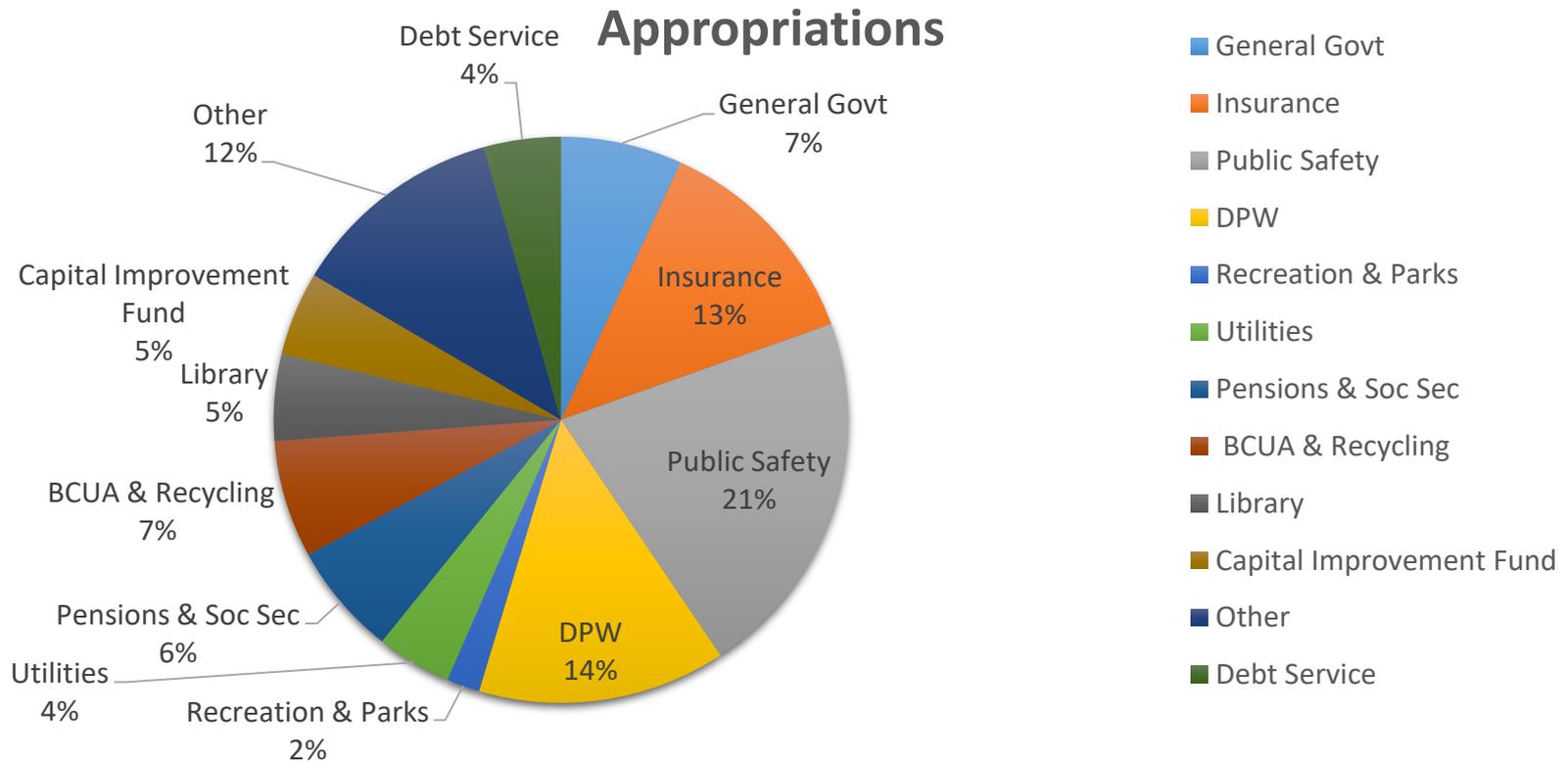
Amount from taxation = \$9.4MM municipal taxes  
= \$0.6MM library taxes



# Revenue Factors

- Stagnant State Aid
- Modest increase in local revenue
- Reduced reliance on fund balances generated from prior years operations

# Appropriations= \$14.5MM



# What's in "Other"??

- Reserve for Uncollected Taxes
- Construction Code Enforcement
- Public Health, Assistance, Environment
- Contingencies
- Accumulated Absences
- LOSAP for volunteers
- Planning Board

# Significant Factors Affecting Appropriations

- Reduction of Health Insurance Premiums \$45k
- Increase in Parks & Recreation appropriations \$19.3k
- Increase in Pension and retirement(PERS) \$42k
- Increase in Police retirement pension \$46k
- Increase in Engineering for National Flood Insurance Community Rating System program \$20k
- Decrease in BCUA sewage charges \$50k
- Addition of Police Accreditation \$39k
- Addition of Accumulated Absences \$50k

# Capital Budget

- Some projects and purchases included in Capital Budget :
- Road Program \$717k of which \$192k is a grant
- Memorial Field improvements \$160k (matching grant \$80k)
- Purchase of a tractor and clay dragger with lip broom for DPW will be used for field maintenance and remediation \$91k
- Exterior repairs and painting of the DPW \$20k
- Purchase of new finger print system for PD \$27k
- Purchase of two new police vehicles \$110k
- Police Department pistol range ports \$65k
- Fire Department Gear washer and dryer \$20k
- Replacement of upper roof at Firehouse \$75k
- Stonybrook improvements \$50k

# Debt

- The Borough continues to pay down its debt
- Budgeted reduction of \$460,000 in 2019
- Payment of \$90k Bond Anticipation (BAN) principal
- Hillsdale continues to be in a very favorable debt position.

# What Does All This Mean for the Hillsdale Taxpayer?

- To be raised for Municipality
  - \$9.4MM(2019)
  - \$9.2MM (2018)
- Municipal Tax Rate
  - 55.9 cents per \$100 assessed valuation (2019)
  - 54.8 cents per \$100 assessed valuation (2018)
  - 2.05% increase
- Tax on Avg. Assessed Home
  - \$464,617 = \$2,597.61 (2019)
  - \$463,133 = \$2,537.96 (2018)
  - Increase \$60 (2.37%)