

# Borough of Hillsdale 2020 Budget Introduction

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*Council Meeting-March 3, 2020*

*Prepared by Abby Lundy*

*Finance Committee Chair*

# Finance Committee

## Members:

Finance Committee  
Chair: Councilwoman  
Abby Lundy

Councilpersons John  
Escobar & Janetta  
Trochimiuk

Mayor John Ruocco

Borough Administrator  
Christopher Tietjen

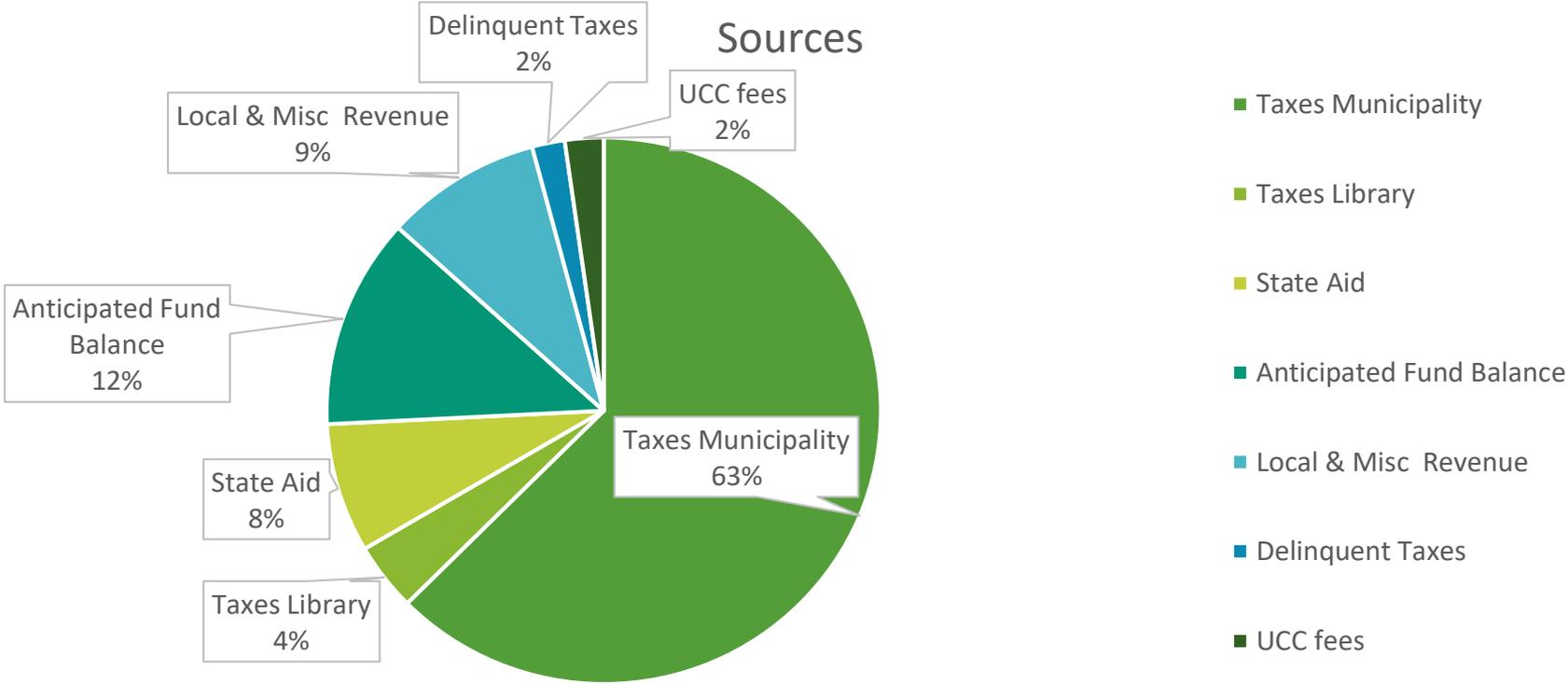
CMFO David Sireci



Additional thanks to all  
Dept Heads, & Auditor  
Paul Garbarini and Staff

# General Revenue = \$15.4MM

Amount from taxation = \$9.6MM municipal taxes  
= \$0.6MM library taxes



# Revenue Factors



Stagnant State Aid for four consecutive years



25% increase in local revenues including interest, police admin fees and communication towers.

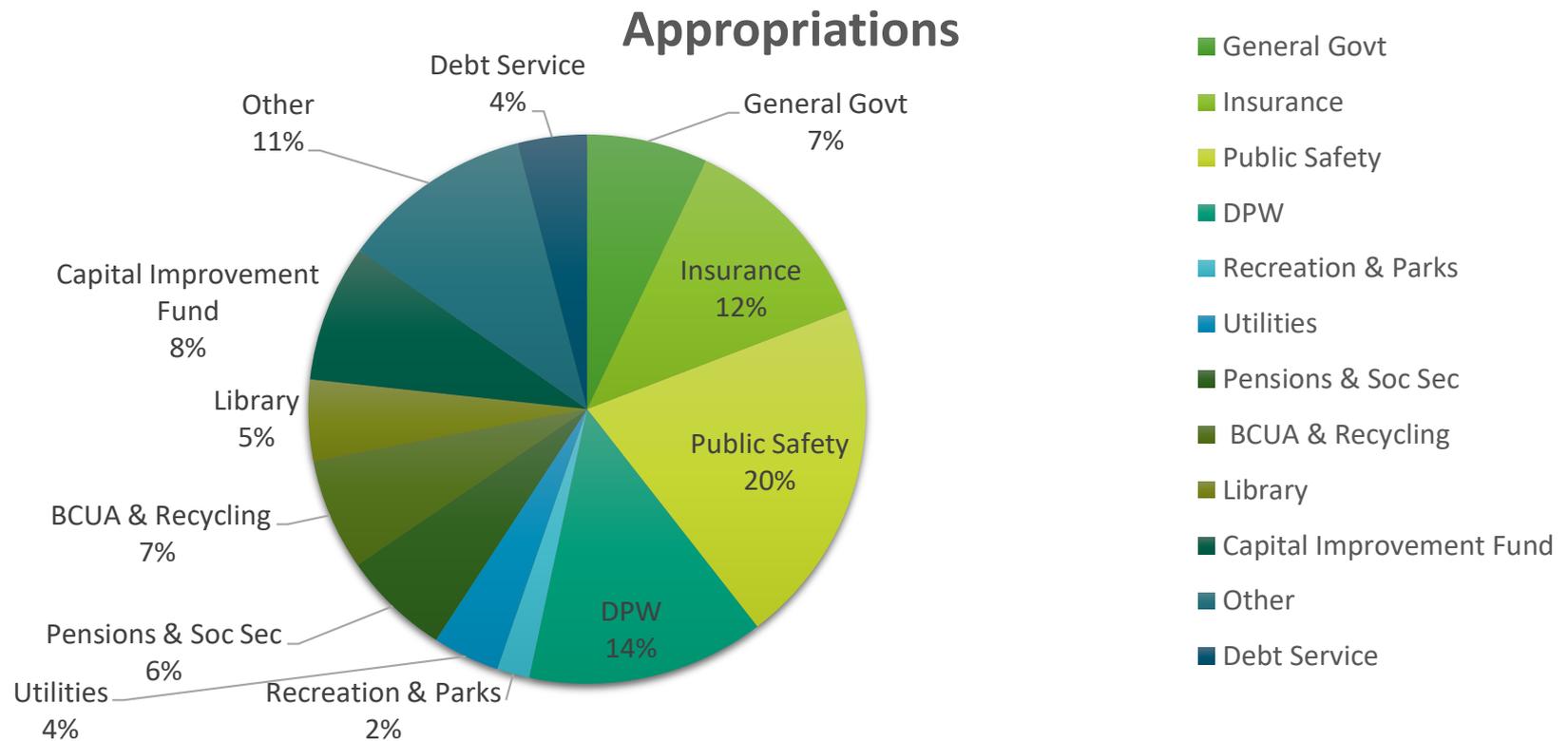


Slight increase in Misc Revenues from prior year.



Effective use of fund balances generated from prior years operations

# Appropriations= \$15.4MM



# What's in "Other"??



Reserve for Uncollected Taxes



Construction Code Enforcement



Public Health, Assistance, Environment



Contingencies



Accumulated Absences



LOSAP for volunteers



Planning Board



Shared Services including those offset by revenue

Significant  
Factors  
Affecting  
Appropriations

Overall increase in appropriations of \$832k

Increased Capital Improvement Fund by \$547k

Increase in General Gov't Public Safety, DPW and Parks & Recreation

# Capital Budget

Some projects and purchases included in Capital Budget :

Centennial Field improvements

Purchase of a front end loader for DPW which is versatile and can be used for leaf and snow removal.

Emergency responder portable radio upgrade.

Purchase of new video equipment to monitor parks and flashing pedestrian crossing and stop signs.

Purchase of a new police vehicle

2020 Municipal Road Improvement Program to include 14 streets.

Improvements to the interior and exterior of Borough Hall

# Debt

No increase in debt, despite significant capital improvements in infrastructure and equipment as on sheet 8.

Borough continues to pay down debt

Decreased by \$460,000 in 2019

Further budgeted reduction of \$475,000 in 2020

Payment of \$90k BAN

Hillsdale continues to be in a very favorable debt position.

# What Does All This Mean for the Hillsdale Taxpayer?

## To be raised for Municipality

- \$9.6MM(2020)
- \$9.4MM (2019)

## Municipal Tax Rate

- 57.0 cents per \$100 assessed valuation (2020)
- 55.9 cents per \$100 assessed valuation (2019)
- 1.73% increase

## Tax on Avg. Assessed Home

- \$465,835 = \$2,654.49 (2020)
- \$464,617 = \$2,602.58 (2019)
- Increase \$52 (1.99%)