

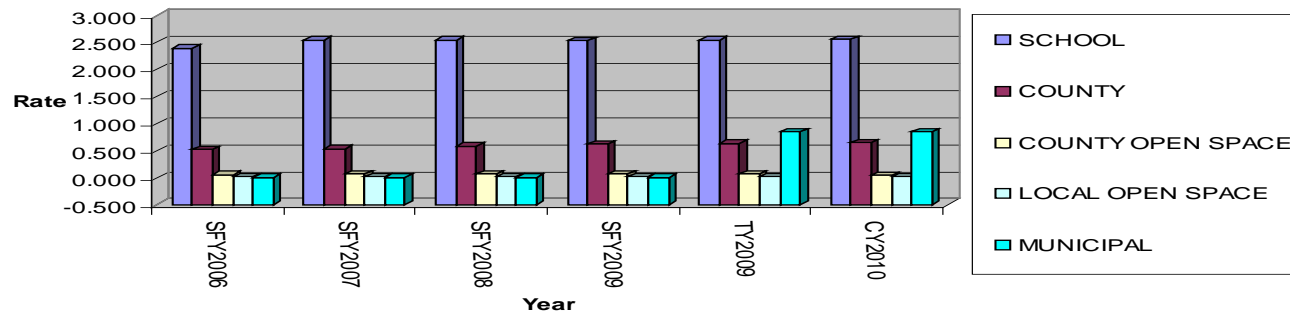
# 2011 BUDGET INTRODUCTION

TOWNSHIP OF OLDBRIDGE

# TAX RATE COMPARISON

	SFY2006	SFY2007	SFY2008	SFY2009	TY2009	CY2010
SCHOOL	2.396	2.543	2.541	2.534	2.544	2.560
COUNTY	0.522	0.530	0.588	0.623	0.633	0.646
COUNTY OPEN SPACE	0.057	0.062	0.070	0.073	0.071	0.047
LOCAL OPEN SPACE	0.020	0.020	0.020	0.020	0.020	0.020
MUNICIPAL	0.756	0.786	0.797	0.843	0.843	0.924
<b>BASE RATE</b>	<b>3.751</b>	<b>3.942</b>	<b>4.016</b>	<b>4.093</b>	<b>4.111</b>	<b>4.195</b>

## Yearly Rate Comparison



# 1993 vs. 2011 AFTER 18 YEARS

	SFY 1993	SFY 2003	CY 2011
LEVY CAP?	NO	NO	2% LEVY CAP
TAX LEVY INCREASE	\$5,515,653	\$3,220,854	2,133,726
LAYOFF/FURLOUGH	8 PBA 12 OTHER 30 Days Furlough	NO	NO
TAX LEVY % INCREASE OVER PRIOR YEAR	36.78%	16.87%	6.80%
TOTAL SALARY BUDGET	\$11,712,911	\$17,882,389	21,217,762
TOTAL BUDGET	\$35,163,981	\$41,679,821	\$56,808,119
TOTAL BUDGET INCREASE OVER PRIOR YEAR	\$5,447,683	-\$1,794,697	-\$801,321
STATE AID	\$6,462,343	\$8,614,955	\$6,270,857
STATE AID % OF BUDGET	18.37%	20.66%	11.14%
INSURANCE INCLUDING LIABILITY	\$4,918,858	\$6,168,014	11,035,111
PENSION-PFRS	\$623,386	\$100	\$2,859,258
PENSION-PERS	\$210,111	\$41,450	1,373,081
LIBRARY APPROPRIATION	\$1,186,569	\$1,736,435	\$2,610,743

# KEY BUDGET INFORMATION

- ✓ Budget is Under Levy Cap **by \$451**
- ✓ Budget is Under Spending Cap **by \$1.02M if 2% cap is used or \$1.6M if 3.5% cap is used for calculation.**
- ✓ Projected Tax Rate **.984** Increased By **6** Cents Or **\$90** Per Average Assessed Value Of **\$150K**
- ✓ 5.3M Of 5.6M land sale used In the budget. We are required to hold the balance in reserve to pay for the debt service for the purchase of land
- ✓ Total 11 Positions were reduced thru attrition Including 7 sworn police officers and 4 others. Net salary budget reduction of \$579K.
- ✓ No Layoff Planned in the budget
- ✓ Includes 1.5% salary increase for PBA, FOP, Non-Union, PW supervisor and Management who contributes to health benefit cost

# Snow Removal Cost

- |                                   |                  |
|-----------------------------------|------------------|
| – S & W                           | \$ 72,488        |
| – Salt/Sand                       | \$102,750        |
| – Spreader Parts & Supply         | \$ 16,170        |
| – Outside Contractor              | <u>\$254,725</u> |
| – Total                           | <u>\$446,133</u> |
| – Budgeted Amount                 | \$600,000        |
| – Balance Available for Nov & Dec | \$153,867        |
- Dec 26<sup>th</sup> & 27<sup>th</sup> Blizzard was charged to 2010 budget resulting deferred charges in 2011 Budget \$175,868.
  - Other then 175K for December Blizzard, township must absorb all snow removal cost inside Levy CAP

# Appropriation Budget Totals

	2010 AMENDED BUDGET	2011 RECOMMENDED BUDGET	CHANGE	% CHANGE
SALARIES & WAGES	21,796,833	21,217,762	-579,071	-2.66%
OTHER EXPENSES	25,870,323	27,488,053	1,617,730	6.25%
GRANTS	2,156,044	79,069	-2,076,975	-96.33%
CAPITAL	75,000	150,000	75,000	100.00%
DEBT & CAPITAL	6,164,800	5,946,241	-218,559	-3.55%
EMERGENCY APPROPRIATION	0	232,868	232,868	100%
RESERVE FOR UNCOLLECTED TAXES	1,546,440	1,694,126	147,686	9.55%
TOTAL	57,609,440	56,808,119	-801,321	-1.39%

# LEVY CAP

2010 Levy		31,362,937
2% Increase	627,259	
Exception		
Health Ins	562,904	
Pension	626,095	
Capital	75,000	
Snow Emergency	175,868	
Debt Service	-14,017	
New Ratable	81,068	
Total Levy CAP Increase		2,134,177
Maximum Levy for 2011		33,497,114

# Revenue Budget Totals

	<u>2011 Budget</u>	<u>2010 Budget</u>	<u>Difference</u>	<u>%Change</u>
<b>SURPLUS</b>	<b>5,660,000</b>	<b>10,083,605</b>	<b>-4,423,605</b>	<b>-43.87%</b>
<b>GRANTS</b>	<b>183,199</b>	<b>2,368,086</b>	<b>-2,184,887</b>	<b>-92.26%</b>
<b>CAPITAL FUND SURPLUS</b>	<b>60,000</b>	<b>400,000</b>	<b>-340,000</b>	<b>-85.00%</b>
<b>RECEIPTS FROM DELINQUENT TAXES</b>	<b>30,000</b>	<b>315,046</b>	<b>-285,046</b>	<b>-90.48%</b>
<b>MISCELLANEOUS</b>	<b>1,270,400</b>	<b>1,512,343</b>	<b>-241,943</b>	<b>-16.00%</b>
<b>STATE AID</b>	<b>6,270,857</b>	<b>6,468,200</b>	<b>-197,343</b>	<b>-3.05%</b>
<b>UCC FEES/ CODE/S.R. INTERLOCAL</b>	<b>1,350,000</b>	<b>1,635,000</b>	<b>-285,000</b>	<b>-17.43%</b>
<b>INTEREST INCOME</b>	<b>250,000</b>	<b>360,000</b>	<b>-110,000</b>	<b>-30.56%</b>
<b>OBMUA TRANSFER (P.L. 2004, c. 87)</b>	<b>1,300,000</b>	<b>1,343,723</b>	<b>-43,723</b>	<b>-3.25%</b>
<b>LOCAL REVENUES</b>	<b>1,637,000</b>	<b>1,653,500</b>	<b>-16,500</b>	<b>-1.00%</b>
<b>EMPLOYEE CONTRIBUTION TO HEALTH BENEFITS</b>	<b>0</b>	<b>50,000</b>	<b>-50,000</b>	<b>-100.00%</b>
<b>SALE OF LAND</b>	<b>5,300,000</b>	<b>0</b>	<b>5,300,000</b>	<b>1.00%</b>
<b>TAXES</b>	<b>33,496,663</b>	<b>31,362,937</b>	<b>2,133,726</b>	<b>6.80%</b>
<b>TOTAL</b>	<b>56,808,119</b>	<b>57,552,440</b>	<b>-744,321</b>	<b>-1.29%</b>



# SURPLUS

	2007	2008	2009	TY 2009	CY 2010	CY 2011
<b>SURPLUS BALANCE BEFORE BUDGET</b>	9,532,951.68	9,769,599.45	9,373,389.55	6,335,081.19	10,965,284.22	6,662,330.87
<b>SURPLUS USED IN CURRENT BUDGET</b>	(7,875,000.00)	(8,087,000.00)	(7,800,000.00)	(271,251.00)	(10,083,605.00)	(5,660,000.00)
<b>SURPLUS BALANCE AFTER BUDGET</b>	1,657,951.68	1,682,599.45	1,573,389.55	6,063,830.19	881,679.22	1,002,330.87
<b>TOTAL OPERATIONS INCLUDING CONTINGENCY</b>	36,303,785.00	37,475,332.55	38,189,941.00	11,039,224.50	38,213,105.00	39,710,607.00
<b>SURPLUS AS A PERCENT OF OPERATIONS INLC CONTING.</b>	4.57%	4.49%	4.12%	54.93%	2.31%	2.52%

# Tax Levy and Rate

2011 Assessed Value	\$3,404,867,872
2011 Proposed Tax Levy	\$33,496,663
2011 Proposed Tax Rate	.984
2010 Tax Rate	.924
Net Increase	.060
% Tax Rate Increase	6.80%

# OUTSTANDING ISSUES

- PENDING ARBITRATION – PBA, FOP, CAPTAIN
- ADDITIONAL SNOW COST FOR NOVEMBER & DECEMBER 2011
- BUDGET MUST BE INTRODUCED TONIGHT TO AVOID LOSS OF STATE AID. THIS IS REQUIRED BY BEST PRACTICES THAT WAS SIGNED OFF LAST YEAR
- MUA SURPLUS OF 1.3M

# COUNCIL OPTION TO DEAL WITH LOSS OF MUA SURPLUS

- BEST OPTION IS TO INTRODUCE BUDGET AS PRESENTED BY MAYOR
  - MUA IS WORKING ON THE CALCULATION OF AVAILABLE SURPLUS. THEY WILL LET US KNOW SOON IF THEY CAN FUND FULL OR PARTIAL AMOUNT
  - COUNCIL MAY BE ABLE TO FIND THE SAVINGS DURING THE WORKSHOP TO OFFSET THE POTENTIAL LOSS OF OBMUA SURPLUS AND AMEND THE BUDGET BEFORE ADOPTION