

Borough of Florham Park



2021 Budget

2020-YEAR IN REVIEW

- **April 2020**-Finance Committee met to discuss 2020 budget.
Due to the uncertainty of the pandemic, 2020 Revenues were budgeted low and more Fund Balance was anticipated
- All 2020 Revenues exceeded budget except for Hotel Tax and Interest Income. Court revenues exceeded budget but are lower than 2019 Revenues
- 2020 Water collection at 96.1%, Sewer collection at 97.2% and Tax collection at 99.4%
- - 2020 Fund balance was regenerated
- **December 2020**- Finance Committee met to discuss the 2021 budget.
There still remains uncertainty with some revenues, increase in tax appeals.

2021 Budget Highlights

- Revenues continue to be stagnant with the exception of UCC revenues
- Contributions to PFRS for \$1,221,392 up 11.76% and PERS for \$653,202 up 7%
- Anticipating \$75,000 less in Sewer Surplus
- Anticipating \$264,000 less in Fund Balance

2019-21 Revenues

	2019 (Actual)	2020 (Actual)	2021 (Budget)
Court Revenues	\$206,078	\$84,363	\$80,000
Hotel Occupancy Tax	\$616,512	\$261,261	\$261,000
Interest income	\$226,224	\$198,275	\$100,000
Uniform Const. Code	\$1,161,991	\$1,409,180	\$1,400,000
Pool Revenues	\$137,508	\$102,231	\$101,000

2021 Anticipated Revenues

	2020	2021	% of Budget
Fund Balance	2,664,000.00	2,400,000.00	} 36%
Local Revenues	900,000.00	993,665.00	
State Aid	1,028,158.00	1,028,158.00	
Uniform Construction Code	960,000.00	1,400,000.00	
Grants	94,379.00	19,585.00	
Other Special Items	880,000.00	799,000.00	
Delinquent Taxes	237,300.00	237,300.00	
Minimum Library Tax	1,182,089.00	1,199,599.00	
Amount to be Raised by Taxation	<u>13,852,227.00</u>	<u>14,619,540.00</u>	64%
Total Revenues	<u>21,798,153.00</u>	<u>22,696,847.00</u>	100%

2021 Appropriations

	2020	2021	
Operations with in CAP:			
Salaries & Wages	8,175,845.00	8,504,605.00	↑
Other Expenses	5,825,472.00	5,807,587.00	↓
Statutory Expenditures	1,740,749.00	2,035,550.00	↑
Operations outside CAP:			
Other Expenses	1,377,742.00	1,394,465.00	↑
Capital Improvements	1,915,200.00	2,207,000.00	↑
Debt Service	1,238,410.00	1,192,410.00	↓
Reserve for Uncollected Taxes	1,524,735.00	1,555,230.00	↑
Total	21,798,153.00	22,696,847.00	↑

Tax Bill Comparison

(Avg. Residential NAV - \$658,000)

	FY 2020	FY2021 (Est.)
Municipal	\$2,619.68	\$2,679.49
Library	\$ 223.55	\$ 219.86
School District	\$5,744.31	\$5,770.66
County	\$1,784.46	\$1,789.93
Total Tax Bill Amt.	\$10,372.00	\$10,459.94
FY 2021 Total Property Tax Bill Municipal/Library increase of 1.97% or \$56.12		

2021 Capital Improvements

- Road Paving –Columbia & Park St- Traffic signal and intersection improvements, Ridgedale/ Briarwood traffic signal, intersection, sidewalks, curb improvements and paving, Milling and overlay of Deerfield, Forrest, Sutton, Kice, Spring Valley, Harvale, Smithfield and Crane Lanes
- Drainage improvements at Murphy Circle and Farr Lane
- New HVAC system for Borough Hall
- New Police and Fire Equipment
- Fish Farm- 10 space parking lot
- Purchase of large and mason dump trucks

2021 Capital Improvements(Con't)

Water Utility:

- Exxon Well Rehab and Transmission Main
- Implementation of Borough wide SCADA system

Sewer Utility:

- 500 kw generator for sewer plant
- Carrigan Lane sewer expansion and road paving
- New aeration/mixing equipment for oxidation ditches

Borough Website

- The following documents will be made available on the Borough's website:
 - State Budget Document
 - User-Friendly Budget
 - 2021 Budget Comparative showing the last 3 years
 - Power Point presentation



Questions?