



Proposed FY '24 Borough Budget Introduction
April 29, 2024

Key Takeaways

- No Tax rate increase (for 3rd straight year!)
- Largest increase was in non-discretionary items (i.e., health spending, police contract)
- Borough valuation has increased for 4th straight year, demonstrating positive momentum from investments into Borough's value
- Budget makes key investments aligned with communities priorities:
 - Investments into public safety
 - Fulfilling full ask of Library and Main Street Bernardsville
- Borough still faces significant headwinds (such as cost of goods due to inflation) and State Aide remains essentially flat
- Borough represents less than 24% of a resident's overall tax burden

Budget Revenue/Appropriations Comparison

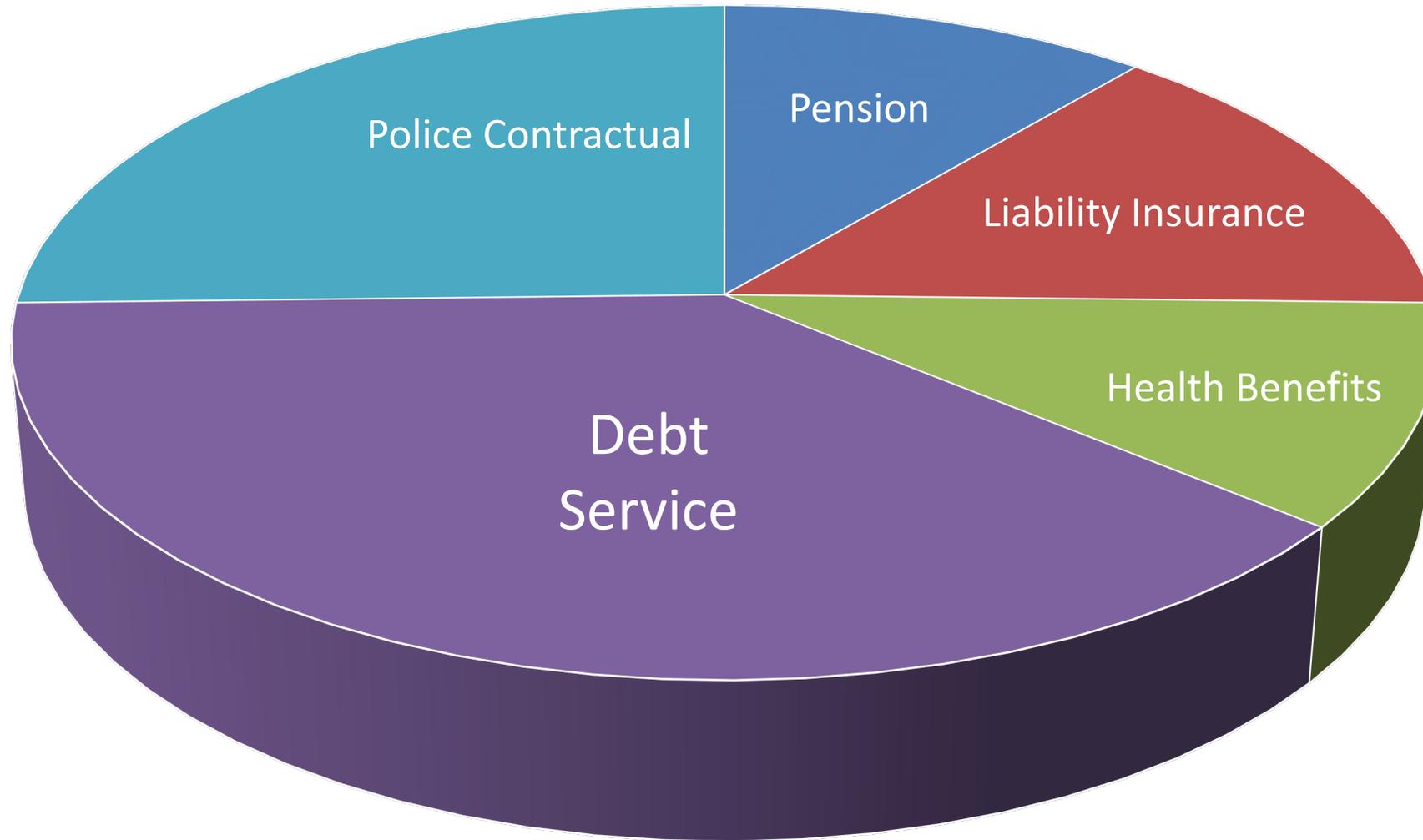
	2023	2024	Difference
Taxes	\$12,266,247	\$12,961,112	\$ 694,864
Surplus	\$ 2,030,000	\$ 2,075,000	\$ 45,000
Other Revenue	\$ 3,430,053	\$ 3,519,691	\$ 89,637
Revenue Total	\$17,726,301	\$18,555,803	\$ 829,502
Appropriations	\$17,726,301	\$18,555,803	\$ 829,502
Percentage Increase	(2022-2023) 5.6%	(2023-2024) 4.97%	

2024 Budget increased .63% less than the increase in the 2023 budget

Increases in Non-Discretionary Expenses

Pension	\$	75,000	Accounts for: 58 % of Budget Increase 69 % of Increase in Amount to be Raised
Liability Insurance	\$	90,000	
Health Benefits	\$	70,000	
Debt Service	\$	246,000	
Sub-total	\$	481,000	
Contractual Increase in Police S &W/Stipends	\$	161,366	Accounts for: 19% of Budget Increase 23% of Increase in Amount to be Raised
Total of non-discretionary increases	\$	642,366	Accounts for: 77% of Budget Increase 92% of Increase in Amount to be Raised

Non-Discretionary Increases in Budget



Distribution of Municipal Property Tax Levy

Distribution of Property Tax Bill (Estimated)



SCHOOLS
\$56.97

COUNTY
\$15.02

LIBRARY
\$1.64

COUNTY OPEN SPACE
\$1.42

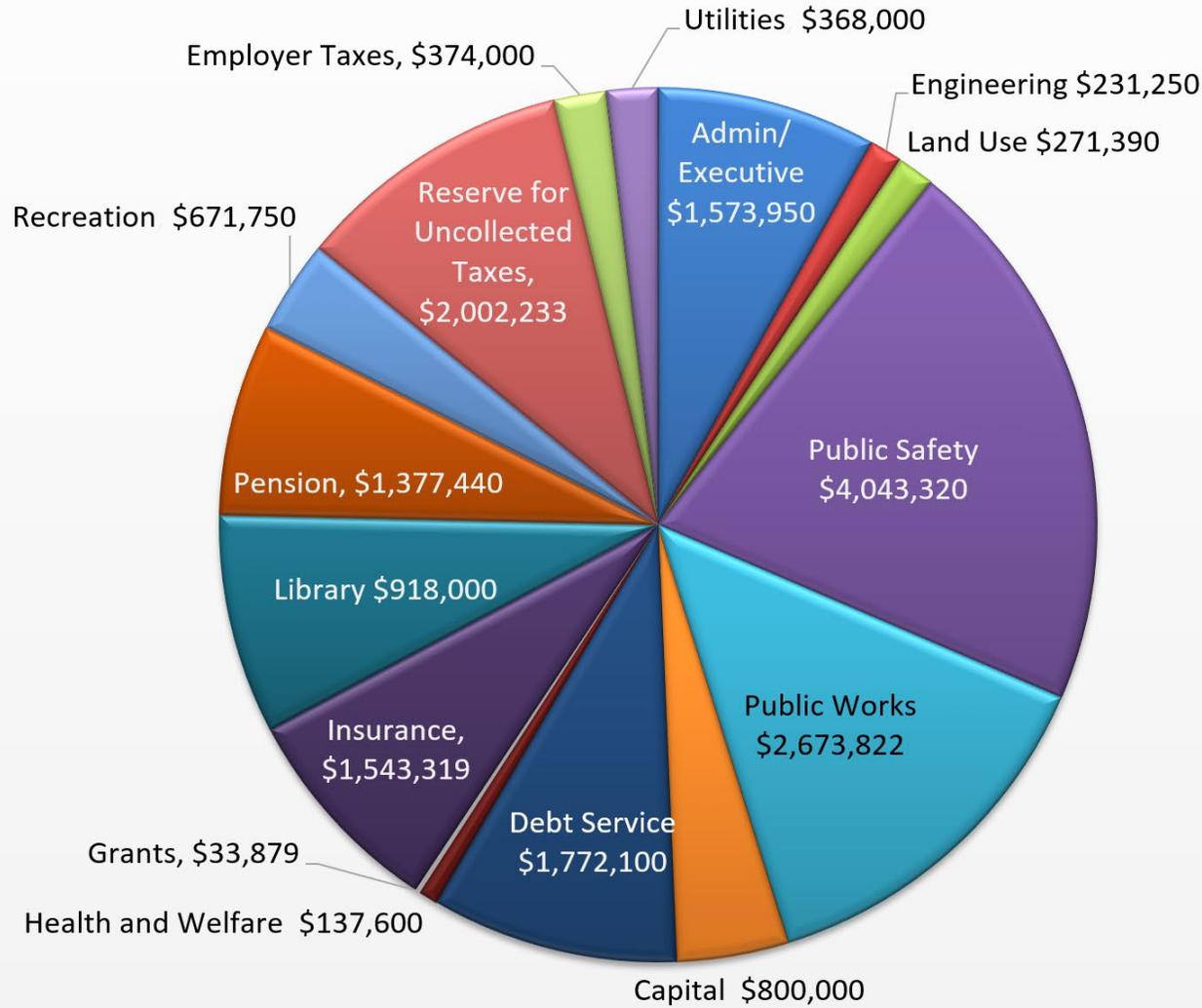
MUNI. OPEN SPACE
\$1.02

BOROUGH
\$23.93

Tax Rate Decrease for Second Consecutive Year; No increase for Third Consecutive Year

- 2022 – Rate remained flat
- 2023 – Decrease in Rate
- 2024 – Decrease in Rate

Municipal Appropriations \$18,555,803.84



Administrative and Executive	8.48%
Engineering	1.25%
Land Use	1.46%
Public Safety	21.79%
Public Works	13.16%
Capital	4.31%
Debt Service	9.55%
Health and Welfare	.74%
Grants	.18%
Insurance	8.32%
Library	4.95%
Pension	7.42%
Recreation	3.62%
Reserve for Uncollected Taxes	10.79%
Employer Taxes	2.02%
Utilities	1.96%

Municipal Services

Mandatory – \$8,384,052.08 (45.18%)

Includes services the Borough is required by law to provide – examples are statutory positions – CFO, Clerk, Assessor, Tax Collector – as well as insurance, health benefits, recycling.

Core Service - \$8,027,250.44 (43.26%)

Includes services the Borough is not statutorily required to provide but are essential services nonetheless – examples are Public Works, Information Technology, Utilities.

Discretionary - \$2,144,501.32 (11.56%)

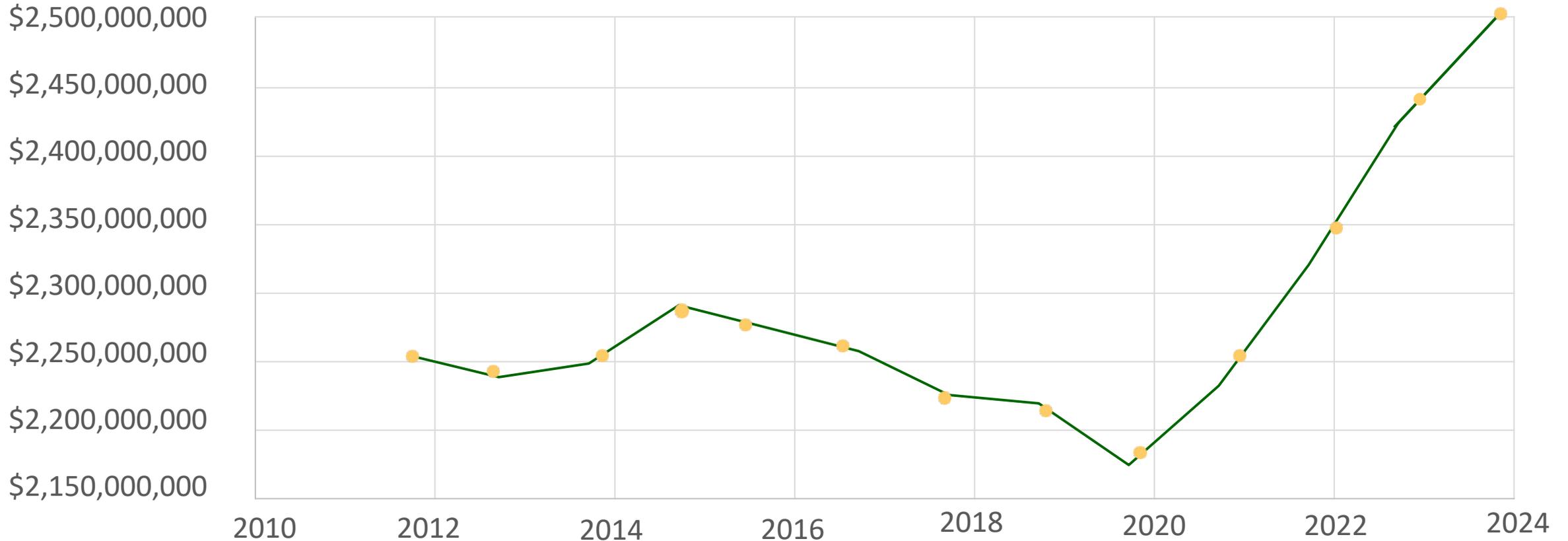
Includes services the Borough has true control over because they are not essential or required by law – examples are Recreation, Pool, Library, Historic Preservation.

Total Municipal Budget: \$18,555,803.84

Borough Valuation

2024 \$2,590,444,100
2023 \$2,442,659,000
2022 \$2,338,418,670
2021 \$2,251,402,467

Growth from 23 to '24 = \$147,785,100
Growth from '22 to '23 = \$104,240,530
Growth from '21 to '22 = \$ 88,603,303
Growth from '20 to '21= \$ 59,500,959



Tax Summary

	2024 Tax Rate	2023 Tax Rate
Municipal	.468	.470
Library	.032	.032
Municipal Open Space	.020	.020
Total	.520	.522

Average Assessment 2024: \$896,386

2023: \$844,343

State Aid History

2024	\$670,068.00	(Increase of \$3,318)
2023	\$666,749.00	
2022	\$666,749.00	
2021	\$662,172.00	
2020	\$662,172.00	
2019	\$662,172.00	
2018	\$662,172.00	
2017	\$662,172.00	
2016	\$662,172.00	
2015	\$662,172.00	
2014	\$662,172.00	
2013	\$662,172.00	
2012	\$662,172.00	
2011	\$662,172.00	
2010	\$662,172.00	
2009	\$865,019.00	
2008	\$939,675.00	

Proposed Capital Program for FY '24

<u>POLICE DEPARTMENT</u>			
<u>DEPARTMENT</u>	<u>PROJECT/ITEM</u>	<u>AMOUNT</u>	<u>NOTES</u>
POLICE	VEHICLE TECHNOLOGY FOR 2 NEW VEHICLES	\$ 27,000.00	MOBILE DATA TERMINALS AND IN CAR CAMERAS
POLICE	WORKSTATION & SERVER UPGRADES FOR PD HEADQUARTERS	\$ 5,000.00	
POLICE	POLICE SUV	\$ 65,000.00	2ND SUV REQUESTED THROUGH OE
POLICE	RADIOS	\$ 35,000.00	
POLICE	BODY ARMOR	\$ 5,000.00	
POLICE	FACILITY IMPROVEMENTS	\$ 25,000.00	EVIDENCE ROOM, PRISONER PROCESSING ROOM & JAIL CELL TO COMPLY WITH ACCREDITATION & DOC STANDARDS
	DEPARTMENT TOTAL	\$ 162,000.00	

<u>OFFICE OF EMERGENCY MANAGEMENT</u>			
<u>DEPARTMENT</u>	<u>PROJECT/ITEM</u>	<u>AMOUNT</u>	<u>NOTES</u>
OEM	PORTABLE RADIO	\$ 8,000.00	

Proposed Capital Continued

PUBLIC WORKS			
<u>DEPARTMENT</u>	<u>PROJECT/ITEM</u>	<u>AMOUNT</u>	<u>NOTES</u>
STREETS & ROADS	PICKUP TRUCK W/ TAILGATE & PLOW	\$ 75,000.00	REPLACE #109 - 2011 FORD F250
STREETS & ROADS	PICKUP TRUCK W/ TAILGATE & PLOW	\$ 75,000.00	REPLACE #111 - 2012 FORD F250
STREETS & ROADS	TRACK LOADER	\$ 110,000.00	START RESERVE FOR \$300K PURCHASE IN 2026 - REPLACE 2000 CAT AT COMPOST FACILITY
BUILDINGS & GROUNDS	REPLACE EXTERIOR DOOR AND FRAME IN LIBRARY COMMUNITY ROOM	\$ 15,000.00	
BUILDINGS & GROUNDS	REPLACE CRACKED ENTRANCE AND SUNK SIDEWALK SLABS AT LOWER LEVEL OF LIBRARY	\$ 10,000.00	
BUILDINGS & GROUNDS	PROVIDE SURGE PROTECTION AND ELCTRICAL PANEL FOR POOL BACKWASH PUMP & FILTER MOTOR SERVICE (CODE REQUIREMENT)	\$ 20,000.00	ESTIMATE - AWAITING QUOTE
PUBLIC WORKS	NEW ELECTRIC VEHICLE - ENGINEER, PW MANAGER & ASSISTANT TO PW MANAGER	\$ 30,000.00	ANTICIPATE \$4,000 GRANT REIMBURSEMENT
	DEPARTMENT TOTAL	\$ 335,000.00	

Proposed Capital Continued

<u>ENGINEERING</u>			
<u>DEPARTMENT</u>	<u>PROJECT/ITEM</u>	<u>AMOUNT</u>	<u>NOTES</u>
ENGINEERING	MILL & PAVES - INCLUDES:	\$ 289,644.00	
	ENTIRE ROADS:		
	STEVENS LANE		
	MILL STREET		
	FOX HOLLOW TRAIL		
	BLAZURE DRIVE		
	PARTIAL:		
	STONE FENCE ROAD - CLUB LANE TO DEAD END		
	PILL HILL ROAD - MT. AIRY RD TO CEDAR LANE		
ENGINEERING	LIBRARY ROOF	\$ 110,000.00	
ENGINEERING	DAYTON CRESCENT (DESIGN ONLY)	\$ 298,600.00	
ENGINEERING	WEST/BOYLAN SIDEWALK	\$ 76,200.00	
		\$ 774,444.00	

<u>ADMINISTRATION</u>			
<u>DEPARTMENT</u>	<u>PROJECT/ITEM</u>	<u>AMOUNT</u>	<u>NOTES</u>
ADMINISTRATION	RENOVATION OF BOROUGH HALL	\$ 150,000.00	

Capital Purchases Require No New Debt

TOTAL ALL PROJECTS	\$ 1,271,444.00
CASH INCLUDED IN 2024 BUDGET	\$ 800,000.00
BALANCE FUNDED BY EXISTING CASH ON HAND	\$ 471,444.00
NEWDEBT FOR 2024	\$ -

BOROUGH CONTRIBUTIONS TO LIBRARY 2005-2024

<u>YEAR</u>	<u>STATE MANDATE</u>	<u>BUDGET W/ BOROUGH SUPPLEMENT</u>	<u>BOROUGH OPERATIONS SHARE (ELECTRICITY)</u>	<u>BOROUGH OPERATIONS SHARE (OTHER)</u>	<u>TOTAL BOROUGH SHARE</u>	<u>LIBRARY REIMBURSEMENTS TO BOROUGH</u>	<u>DOLLARS ALLOCATED ABOVE STATE MANDATE</u>
2005	\$ 692,222.58	\$ 692,225.00	\$ -	\$ -	\$ 692,226.00	\$ -	\$ 3.42
2006	\$ 792,153.47	\$ 792,153.00	\$ -	\$ -	\$ 792,154.00	\$ -	\$ 0.53
2007	\$ 849,769.81	\$ 849,770.00	\$ -	\$ -	\$ 849,771.00	\$ -	\$ 1.19
2008	\$ 881,354.69	\$ 881,335.00	\$ -	\$ -	\$ 881,336.00	\$ -	\$ (18.69)
2009	\$ 886,845.97	\$ 886,845.00	\$ -	\$ -	\$ 886,846.00	\$ -	\$ 0.03
2010	\$ 860,106.21	\$ 897,085.00	\$ -	\$ -	\$ 897,086.04	\$ -	\$ 36,979.83
2011	\$ 851,877.94	\$ 897,085.00	\$ 18,000.00	\$ 18,317.51	\$ 933,403.56	\$ 3,812.44	\$ 77,713.18
2012	\$ 820,215.00	\$ 897,085.00	\$ 18,000.00	\$ 18,311.42	\$ 933,397.51	\$ 5,875.29	\$ 107,307.22
2013	\$ 807,899.00	\$ 897,085.00	\$ 30,000.00	\$ 22,942.75	\$ 950,028.86	\$ 2,162.34	\$ 139,967.52
2014	\$ 785,344.00	\$ 897,085.00	\$ 30,000.00	\$ 41,395.68	\$ 968,481.82	\$ 5,874.33	\$ 177,263.49
2015	\$ 790,049.00	\$ 897,085.00	\$ 30,000.00	\$ 31,557.96	\$ 958,644.10	\$ 3,269.84	\$ 165,325.26
2016	\$ 767,653.08	\$ 897,085.00	\$ 30,000.00	\$ 42,170.78	\$ 969,256.95	\$ 1,880.42	\$ 199,723.45
2017	\$ 770,863.34	\$ 913,085.00	\$ 21,000.00 (2)	\$ 40,000.00	\$ 974,086.18	\$ -	\$ 203,222.84
2018	\$ 772,290.56	\$ 936,402.00	\$ - (3)	\$ 60,386.69	\$ 996,789.90	\$ 4,082.25	\$ 220,417.09
2019	\$ 753,815.61	\$ 947,630.04	\$ -	\$ 43,895.06	\$ 991,526.36	\$ -	\$ 237,710.75
2020	\$ 754,094.62	\$ 891,782.60	\$ -	\$ 50,543.36	\$ 942,327.14	\$ -	\$ 188,232.52
2021	\$ 748,406.49	\$ 852,082.00	\$ -	\$ 53,425.37	\$ 905,508.51	\$ -	\$ 157,102.02
2022	\$ 755,819.53	\$ 852,082.00	\$ -	\$ 50,785.15	\$ 902,868.28	\$ -	\$ 147,048.75
2023	\$ 792,753.97	\$ 891,904.34	\$ -	\$ -	\$ 891,905.47	\$ -	\$ 99,151.50
2024	\$ 832,748.68	\$ 918,000.00	\$ -	\$ -	\$ 918,000.00	\$ -	\$ 85,251.32
TOTALS	\$ 15,133,534.87	\$ 20,326,020.19	\$ 177,000.00	\$ 473,731.73	\$ 20,058,772.89	\$ 26,956.91	\$ 2,242,403.23 (4)

(2) - ANTICIPATED BUDGETED LINE ITEM FOR 30% REDUCTION IN ELECTRICAL COST DUE TO NEWLY INSTALLED HVAC UNITS INSTALLED BY THE BOROUGH

(3) - ELECTRICITY BUDGET ADDED TO GENERAL CONTRIBUTION BUDGET FOR 2018

(4) - TOTAL DOES NOT INCLUDE