



BOROUGH of MOUNTAIN LAKES

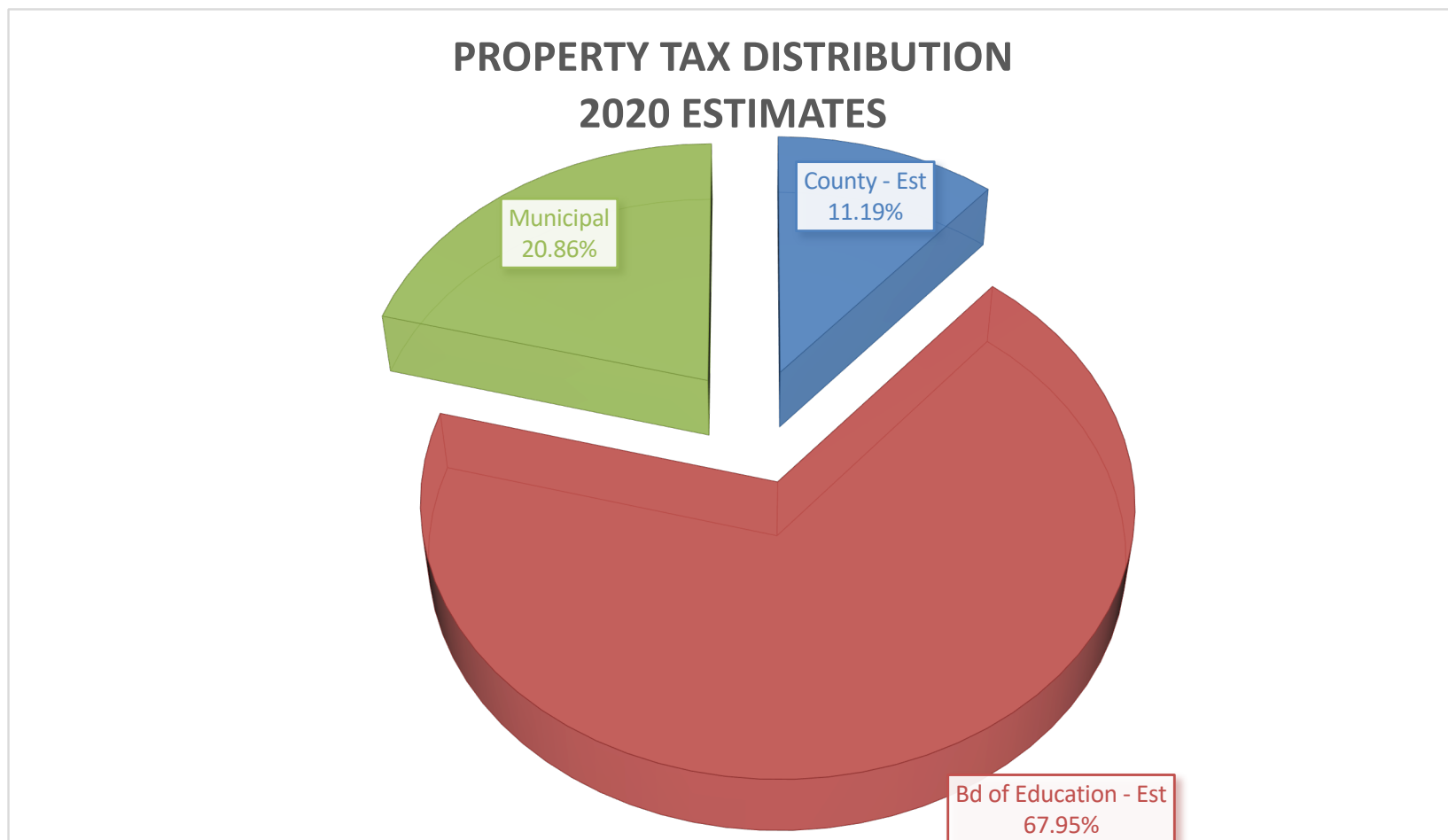
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2020 Budget Presentation

February 24, 2020



The 2020 Municipal Budget represents approximately 20.86% of overall property taxes





The 2020 Municipal Budget funds the operations and capital needs of the Borough

- Public Safety (Police & Fire)
- Administration (Manager, Clerk, Tax Assessor, Tax Collector, Financial Administration, Building Official, Planning, Zoning, Code Enforcement)
- Public Works (Roads, Sidewalks & Curbs, Garbage & Recycling, Water Infrastructure, Buildings & Grounds)
- Citizen Services (Recreation, Health, Animal Control)
- The Mountain Lakes Public Library
- Borough Hall Renovation and Expansion
- Water Utility (wells, tanks, water mains, maintenance and upgrades)
- Sewer Utility (sewer mains, maintenance, upgrades, processing)



2020 Budget Process

- **November - December 2019:** Review of prior year's budget data and budget request submissions by department heads
- **December 2019:** Borough Manager review of departmental budget requests and discussion with department heads
- **December 2019 - February 2020:** Finance Advisory Committee meetings related to the budget
- **January - February 2020 (1/15/20, 1/22/20 and 2/19/20):** Borough Council Budget Working Sessions
- **February 2020 (2/24/20):** Budget Introduction
- **March 2020 (projected 3/23/20):** Budget Adoption



2020 Proposed Budget

- The 2020 Operating Budget is balanced at \$10,149,960.67
- The budget will increase by \$578,990 (+6.05%) over 2019
- The tax rate will increase from \$.55787 to \$.57147 (+2.44%) over 2019
- The “average” \$800,000 assessed home will see an increase of \$108.79 per year (\$9.07 per month)



2020 Proposed Budget

- The proposed budget utilizes \$1,354,338 of the Surplus (Fund Balance) to reduce the effective tax rate increase
- The proposed budget leaves \$647,807.10 in Fund Balance. In comparison, the 2019 budget left \$627,861.59 in Fund Balance.
- Utilizing the above Surplus, the net tax increase is calculated at 2.44% on the average home valued at \$800,000



Significant Appropriations Increases in 2020

Item	\$ Increase	% Increase
Capital Improvement Fund	\$264,384	178.40%
Public Library	\$23,723	8.65%
Affordable Housing Admin	\$22,000	*
Reserve for Tax Appeals	\$122,000	122.00%
Note Principal	\$89,485	*

* - Line item was zero in 2019 budget



Average monthly tax per property

2020 Annual Budget:	\$10,149,960.67
Taxable Properties (approximate):	1530
Average value of taxable properties:	\$800,000
Average Borough tax per property:	\$4,571.78
Average monthly tax per property:	\$380.99



\$380.99
per
month
provides:

- Police Protection
- Fire Protection
- Emergency Medical Assistance
- Recreation Programs
- Lake Facilities
- Trash and Recycling Collection
- Public Works Department
- Construction Official and Office
- Zoning
- Planning
- Borough Clerk
- Borough Manager
- Financial Officer
- Health Services
- Code Enforcement
- Mountain Lakes Public Library



2020 Capital Improvement Plan

- The 2020 capital improvement program totals \$5,459,640.
- Of this amount, \$4,577,474 is for the rehabilitation of Borough Hall.
- Of the remaining \$882,166, the Borough has received a grant from the NJ DOT in the amount of \$208,000 to offset the cost of one of our road resurfacing projects.
- Taking the grants into consideration, the net cost for capital improvements (outside of the Borough Hall rehabilitation) is reduced to \$674,166.



2020 Capital Budget Highlights

Public Safety: \$155,525

Police Department

- ✓ Retrofitting of Police Car

Fire Department

- ✓ Command Vehicle
- ✓ Air Packs Replacement

Public Works: \$686,070

- ✓ Storm Water Management
- ✓ Paving and Roadwork
- ✓ Non-Emergency Vehicles
- ✓ Fire Hydrant Replacement

Borough Hall: \$4,577,474

- ✓ Borough Hall Renovation & Expansion



Sewer Utility Budget Highlights

- The Sewer Budget is balanced at \$898,566
- The Sewer Budget will decrease by \$1,612 (-0.18%) over 2019



Water Utility Budget Highlights

- The 2020 Water Budget is balanced at \$868,650
- The Water Budget will increase by \$3,862 (+0.45%) over 2019



Thank you