

Borough of Florham Park



2017 Budget

2017 Budget Highlights

- Increased UCC Budgeted Revenues by \$225,000 to fund Capital Improvement Fund \$125,000 and partial down payment on new Fire Truck (2019-2020) for \$100,000
- No increase in medical and dental insurance , 13% increase in pharmacy rates translating into an overall increase of 3% in health insurance
- Employees contributions towards health insurance amount to \$522,000 (Chapter 78)
- The Library's 1/3 mil statutory requirement increased \$29,600

2017 Anticipated Revenues

	2016	2017
Fund Balance	1,874,000.00	1,894,000.00
Local Revenues	905,040.00	889,550.00
State Aid	1,028,158.00	1,028,158.00
Uniform Construction Code	666,785.00	892,000.00
Grants	174,932.00	94,779.00
Other Special Items	1,179,330.00	1,103,000.00
Delinquent Taxes	281,000.00	281,000.00
Minimum Library Tax	1,027,587.00	1,056,252.00
Amount to be Raised by Taxation	<u>12,365,147.00</u>	<u>12,657,207.00</u>
Total Revenues	<u>19,501,979.00</u>	<u>19,895,946.00</u>

Budget Overview – Appropriations

	2016	2017
Operations with in CAP:		
Salaries & Wages	6,994,190.00	7,254,418.00
Other Expenses	5,353,279.00	5,280,556.00
Statutory Expenditures	1,525,679.00	1,638,512.00
Operations outside CAP:		
Other Expenses	1,385,639.00	1,337,504.00
Capital Improvements	40,000.00	225,000.00
Debt Service	2,466,074.00	2,575,627.00
Deferred Charges & Judgments	328,498.00	147,537.00
Reserve for Uncollected Taxes	1,408,620.00	1,436,792.00
Total	<u>19,501,979.00</u>	<u>19,895,946.00</u>

Health Insurance Costs 2012-2017

Year	Paid Premiums	Retirees Insurance	Number of Retirees	Employee Insurance	Number of Employees	Employee Contributions
2012	2,866,000	849,806	44	2,016,194	98	(110,000)
2013	2,985,000	829,932	40	2,155,068	91	(165,000)
2014	2,915,603	842,570	43	2,073,033	90	(214,000)
2015	3,025,000	843,129	45	2,181,871	88	(328,000)
2016	3,100,000	985,000	50	2,115,000	80	(359,000)
2017	3,190,000	1,007,000	50	2,183,000	81	(522,000)

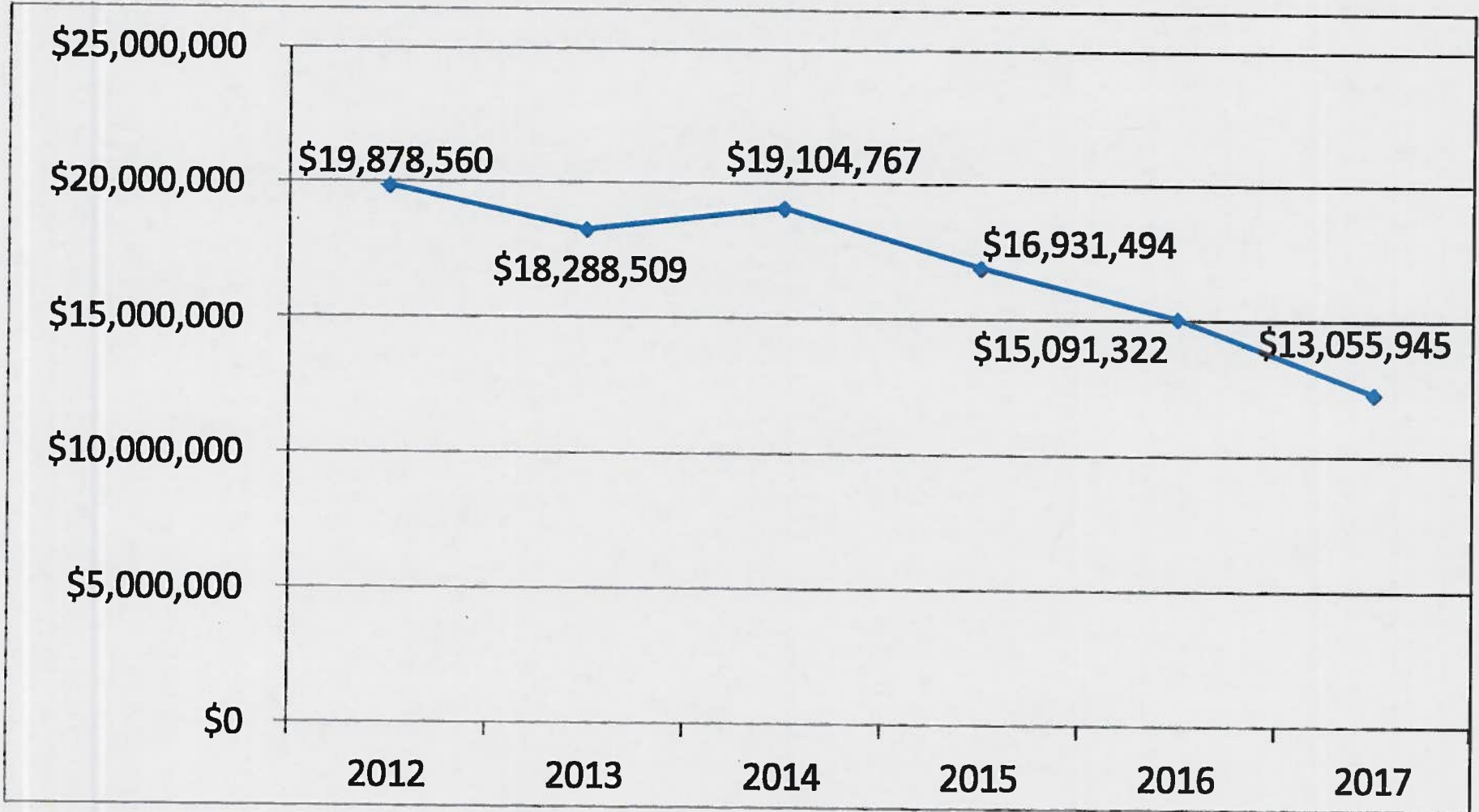
2017 Capital Improvement Fund

Department	Project Description	Amount	
Engineering	Various Road Improvements	36,000	Down Payment
Engineering	NJDEP Permits- Soil Remediation at Police Range	12,000	
Historic Preservation Commission	New Windows, Doors, Painting and Repointing at LRSH	34,600	Borough's Portion of Grant
Environmental Commission	New bridge at Spring Garden Lake	15,000	
Police	ERT Ballistic Vests (Expire 8/17)	27,400	
Total to CIF:		125,000	

General Debt Service

	2012	2013	2014	2015	2016	2017
Serial Bonds:						
2011 Series GO Bonds	7,980,000	6,460,000	4,970,000	3,450,000	1,955,000	985,000
2015 Series GO Bonds	-	-	-	11,917,000	10,997,000	10,077,000
BANS:	9,930,000	9,988,403	12,429,403	-	714,000	714,000
Loans Payable:						
Infrastructure Trust	1,968,560	1,840,106	1,705,364	1,564,494	1,425,428	1,279,945
Total Debt Issued & Outstanding	19,878,560	18,288,509	19,104,767	16,931,494	15,091,428	13,055,945

General Debt Service



Property Tax Rates % Breakdown

\$0.26 of Each Total Tax Dollar
Funds Municipal Government

