



Princeton's CY 2019
Budget Presentation to

MAYOR AND COUNCIL

Monday, March 11, 2019



BUDGET OVERVIEW

- Budget expenditures decreased 1.8% or 1,153,396.16 however this reduction does not reflect the change in actual budget expenditures because last year we had a one-time expense of 2,126,000.00. As a result, the 2019 net increase in the expenditures is 972,603.85.
- Salary and Wage increases are largely related to services enhancements:
 - Assistance for the Volunteer Fire Department
 - Building Maintenance - Transfer of contracted services to an in house service
- Because of the municipalities long range planning and previous restructuring, the potential impact of the proposed services enhancements in this year's budget have been mitigated.



2019 REVENUE SUMMARIES

REVENUE SOURCE	2019 BUDGET	2018 BUDGET	DIFFERENCE	% CHANGE
Amount To Be Raised	35,350,317.16	34,667,889.68	682,427.48	2.0%
Receipt of Delinquent Taxes	1,000,000.00	1,000,000.00	-	0.0%
Princeton University Fair Share Payment	3,350,000.00	3,220,000.00	130,000.00	4.0%
Fees and Permits	420,000.00	421,200.00	(1,200.00)	(0.3%)
Fire and Housing Inspection Fees	260,000.00	238,000.00	22,000.00	9.2%
Interest and Cost on Taxes	350,000.00	400,000.00	(50,000.00)	(12.5%)
Interest on Investments	185,000.00	183,785.80	1,214.20	0.7%
Licenses	137,000.00	114,800.00	22,200.00	19.3%
Life Hazard Fees	99,000.00	87,600.00	11,400.00	13.0%
Municipal Court Fees	900,000.00	1,147,000.00	(247,000.00)	(21.5%)
Payment in Lieu of Taxes (PILOT)	1,090,000.00	1,090,000.00	-	0.0%
Sewer Fees	6,640,000.00	6,640,000.00	-	0.0%

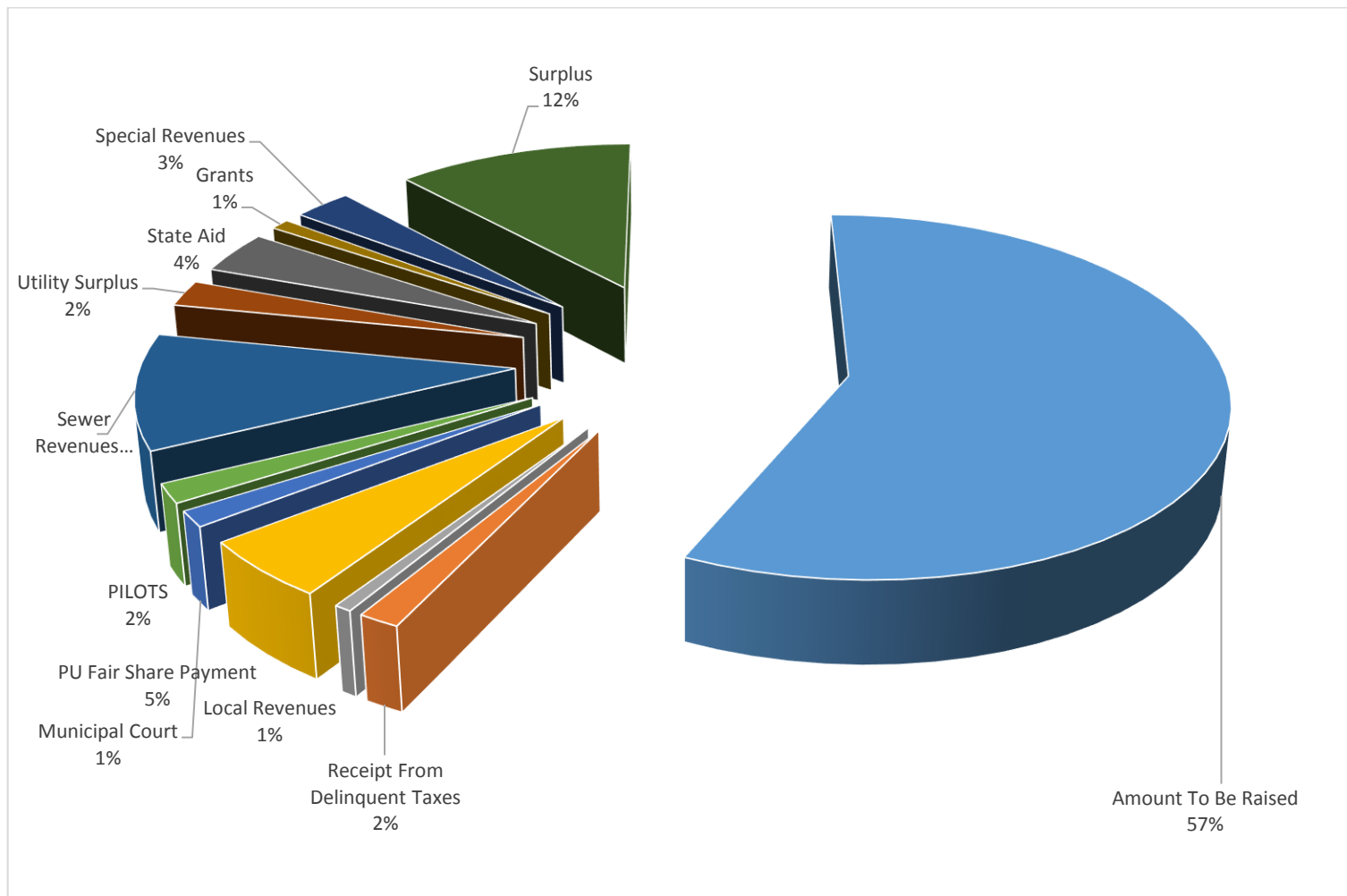


2019 REVENUE SUMMARIES-CONTINUED

REVENUE SOURCE	2019 BUDGET	2018 BUDGET	DIFFERENCE	% CHANGE
Utility Operation Surplus	1,500,000.00	1,400,000.00	100,000.00	7.1%
State Aid	2,457,276.00	2,457,276.00	-	0.0%
Dedicated UCC Fees	218,747.00	210,197.00	8,550.00	4.1%
Public/Private Revenues – Grants	607,414.95	827,946.79	(220,531.84)	(26.6%)
Other Special Items of Revenue	1,849,142.00	2,081,598.00	(232,456.00)	(12.6%)
Surplus Anticipated	7,600,000.00	8,980,000.00	(1,380,000.00)	(15.4%)
Total Revenue	64,013,897.11	65,167,293.27	(1,153,396.16)	(1.8%)



2019 REVENUES





2019 EXPENDITURES SUMMARIES

	2019 BUDGET	2018 BUDGET	DIFFERENCE	% CHANGE
Salaries and Wages	18,688,611.85	17,141,622.00	1,546,989.85	9.0%
Other Expenses	11,684,102.10	11,690,010.79	(5,908.69)	(0.1%)
Trash Removal	1,719,500.00	1,599,500.00	120,000.00	7.5%
Accumulated Leave	100,000.00	110,000.00	(10,000.00)	(9.1%)
Liability Insurance	815,590.00	810,075.00	5,515.00	0.7%
Workers Compensation	414,313.00	397,786.00	16,527.00	4.2%
Employee Group Insurance	4,102,795.00	4,592,575.00	(489,780.00)	(10.7%)



2019 EXPENDITURES SUMMARIES-CONTINUED

	2019 BUDGET	2018 BUDGET	DIFFERENCE	% CHANGE
PERS	1,500,000.00	1,500,000.00	-	0.0%
PFRS	1,726,000.00	1,630,000.00	96,000.00	5.9%
Library	4,361,010.00	4,275,500.00	85,510.00	2.0%
StonyBrook Sewer Authority	4,038,000.00	3,775,000.00	263,000.00	7.0%
Sewer Authority User Fees	20,000.00	20,000.00	-	0.0%
Capital Improvement Fund	400,000.00	500,000.00	(100,000.00)	(20.0%)

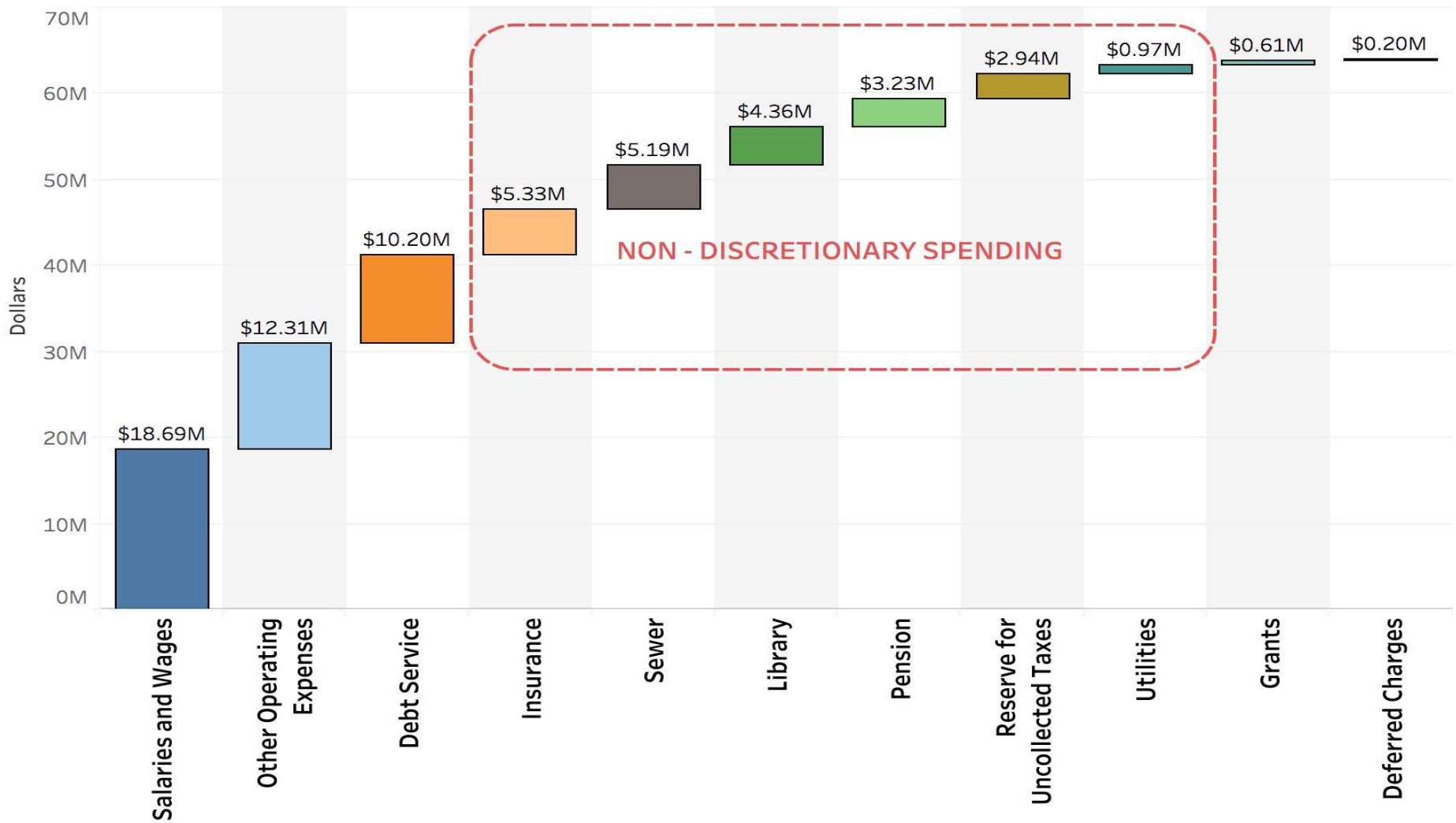


2019 EXPENDITURES SUMMARIES-CONTINUED

	2019 BUDGET	2018 BUDGET	DIFFERENCE	% CHANGE
Debt Service	10,195,000.00	10,725,000.00	(530,000.00)	(4.9%)
Interest on Notes		50,000.00	(50,000.00)	(100%)
Green Trust Loan				
Environmental Trust Loan	1,110,000.00	1,110,000.00	-	0.0%
Special Emergency				
Deferred Charges	200,000.00	2,326,000.00	(2,126,000.00)	(91.4%)
Reserve Uncollected Taxes	2,938,975.16	2,914,224.48	24,750.68	0.8%
Total Budget	64,013,897.11	65,167,293.27	(1,153,396.16)	(1.8%)



2019 Municipal Budget (Expenses by Major Expense Categories)





2019 TOP BUDGET DRIVERS

EXPENDITURE DRIVERS	INCREASE
Fire Department Staffing	800,000.00
Police Staffing	423,353.00
Recycling Contract	120,000.00
Sewer Authority Payment	263,000.00
Total Expenditures	1,606,353.00

REVENUE DRIVERS	DECREASE
Surplus	(1,380,000.00)
Municipal Court Fines	(247,000.00)
Capital Reserves	(217,598.00)
Total Revenues	(1,844,598.00)



NON-DISCRETIONARY SPENDING ANALYSIS

Spending Category	2019
Non-Discretionary Spending	27,599,910.78
All Other Spending	30,616,238.38
Grants	607,414.95
Sewer	5,190,333.00
Total	64,013,897.11

Breakdown Non-Discretionary Spending	2019
Insurance	5,332,698.00
Utilities	966,000.00
Pension/Social Security	4,297,500.00
Library Obligation	2,759,737.62
Debt and Other Charges	11,305,000.00
Reserve For Uncollected Taxes	2,938,975.16
Total	27,599,910.78



2019 TAX IMPACT

	BUDGET 2019	BUDGET 2018	VARIANCE	% CHANGE
Total Salaries and Wages	18,688,611.85	17,141,622.00	1,546,989.85	9.0%
Total Other Expenses	45,325,285.26	48,025,671.27	(2,700,386.01)	(5.6%)
Total Budget	64,013,897.11	65,167,293.27	1,153,396.16	(1.8%)
Municipal Tax Rate	0.495	0.485	0.010	
ESTIMATED AVERAGE TAX BILL				
Avg. Residential Value	838,562.35			
Avg. Residential Tax Bill	4,150.71	4,067.03	83.69	