

High Bridge Borough 2018 Municipal Budget

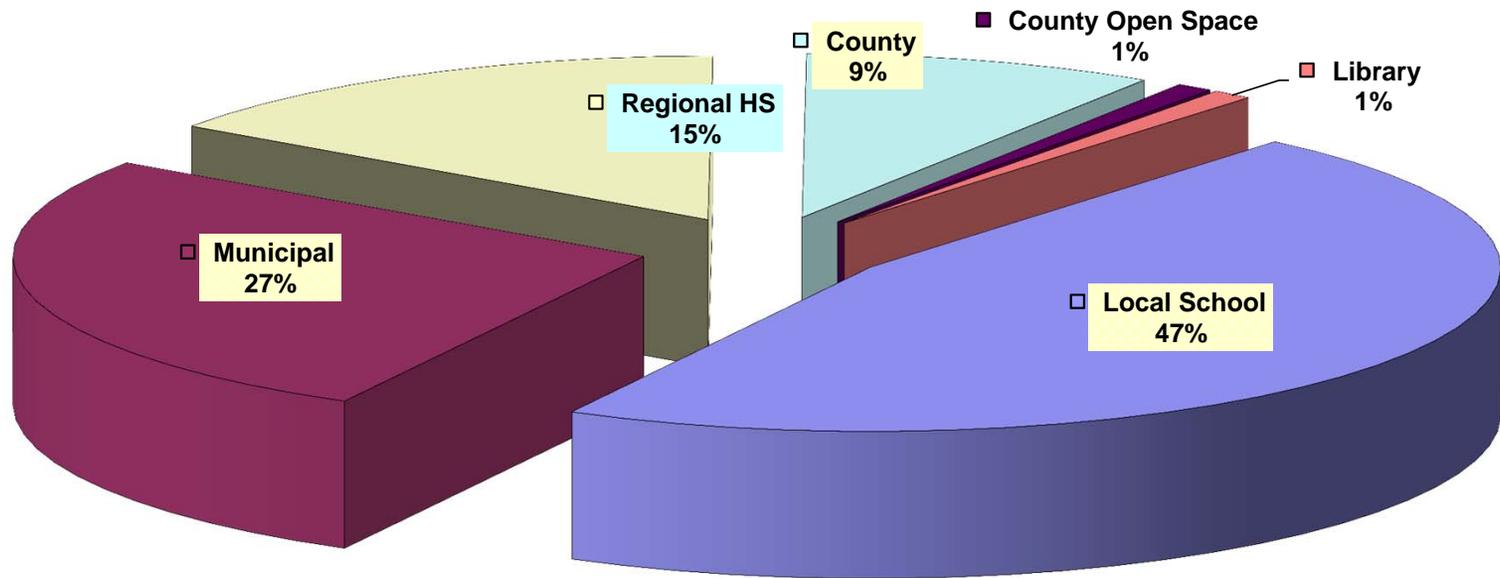
Presented April 26,
2018

Keir Lolocono, Councilman
and Council Finance
Committee Chair

Lynn Hughes,
Councilwoman and Council
Finance Committee
Member

Chris Zappa, Councilman
and Council Finance
Committee Member

2018 Tax Levy



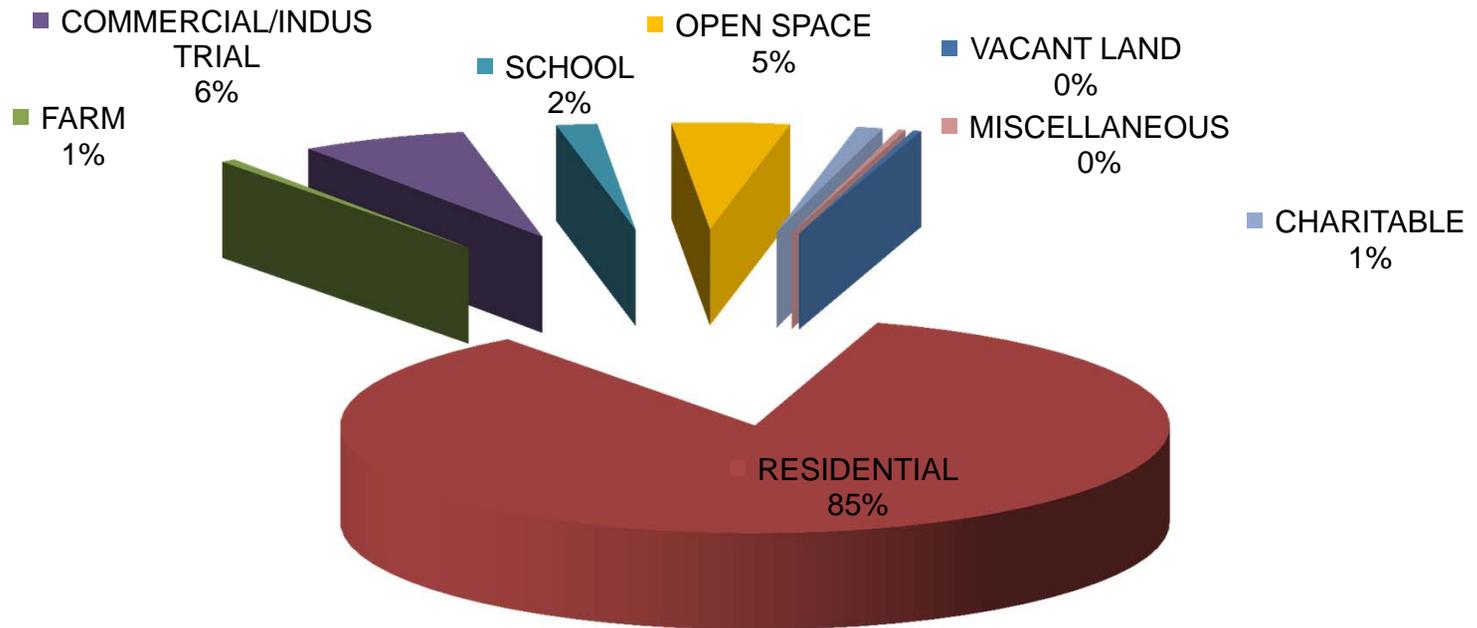
Local School	\$6,565,706	Municipal	\$3,382,553	Regional HS	\$1,705,000
County	\$1,100,000	County Open Space	\$120,000	Library	\$130,000

<u>EXPENSES</u>	Flat Rate	Minus .01 cent	Difference
<u>Inside CAP</u>			
Administration	\$ 7,500.00	\$ 6,500.00	\$ (1,000.00)
Newsletter/Website	\$ 10,000.00	\$ 7,500.00	\$ (2,500.00)
Advertising	\$ 10,000.00	\$ 7,000.00	\$ (3,000.00)
Codification	\$ 7,500.00	\$ 5,500.00	\$ (2,000.00)
Legal	\$ 90,000.00	\$ 80,000.00	\$ (10,000.00)
Engineering	\$ 20,000.00	\$ 35,500.00	\$ 15,500.00
Buildings & Grounds	\$ 93,157.00	\$ 93,757.00	\$ 600.00
Office Supplies/Maintenance	\$ 36,100.00	\$ 28,100.00	\$ (8,000.00)
DPW	\$ 215,000.00	\$ 203,800.00	\$ (11,200.00)
Field Maintenance	\$ 10,000.00	\$ 8,000.00	\$ (2,000.00)
Parks & Playgrounds	\$ 8,000.00	\$ 7,000.00	\$ (1,000.00)
Total Change Inside CAP	\$ 3,907,308.00	\$ 3,882,708.00	\$ (24,600.00)
<u>Outside CAP</u>			
LOSAP	\$ 32,900.00	\$ 26,600.00	\$ (6,300.00)
Risk Control Grant	\$ -	\$ 2,090.31	\$ 2,090.31
Distracted Driving Grant	\$ -	\$ 5,500.00	\$ 5,500.00
DWI Grant	\$ -	\$ 660.00	\$ 660.00
Safe Passage Grant	\$ -	\$ 480.00	\$ 480.00
Total Change Outside CAP	\$ 1,760,451.00	\$ 1,762,881.00	\$ 2,430.00
Total Inside/Outside CAP	\$ 5,667,758.00	\$ 5,645,589.00	\$ (22,169.00)
RUT	\$ 255,382.00	\$ 254,751.00	\$ (631.00)
Total Appropriations	\$ 5,923,140.00	\$ 5,900,340.00	\$ (22,800.00)
Total Revenues	\$ 2,509,058.00	\$ 2,517,788.00	\$ 8,730.00
Local Tax for Muni	\$ 3,414,082.00	\$ 3,382,552.00	\$ (31,530.00)
Tax Rate-Muni	1.037	\$ 1.027	\$ (0.01)
.01 cent	\$ 32,958.00	\$ 32,928.00	

Total Taxable Valuation as of	October 1, 2017	\$329,580,100.00		
(To be used to calculate the current year tax rate)				
Current Year Average Residential Assessment		\$227,040.00		
<u>Prior Year to Current Year Comparison</u>				
<u>Comparison - Municipal Purposes Tax Rate</u>				
	Prior Year	Current Year	% Change (+/-)	
	1.037	1.027	-0.96%	
<u>Comparison - Municipal Purposes Tax Levy</u>				
	Prior Year	Current Year	% Change (+/-)	\$ Change (+/-)
	\$3,417,167.00	\$3,382,552.00	-1.01%	(\$34,615.00)
<u>Comparison - Impact on Avg. Residential Tax Payment (Municipal Purposes Only)</u>				
	Prior Year	Current Year	% Change (+/-)	\$ Change (+/-)
	\$2,354.40	\$2,331.70	-0.96%	(\$22.70)

<u>Sewer</u>	2017 Budget	2017-Actual	2018-est	2019-est	2020-est
Revenues					
Surplus Utilized	\$ 278,513.00	\$ 278,513.00	\$ 150,000.00	\$ 150,000.00	\$ 66,000.00
User Fees	\$ 712,000.00	\$ 729,898.00	\$ 1,073,500.00	\$ 948,856.52	\$ 1,066,555.04
Misc Revenue	\$ -	\$ 10,830.00	\$ -	\$ -	\$ -
Total Revenues	\$ 990,513.00	\$ 1,019,241.00	\$ 1,223,500.00	\$ 1,098,856.52	\$ 1,132,555.04
Rate/qtr (13.5 thousand gallons)		\$ 130.08	\$ 210.25	\$ 187.32	\$ 208.98
Expenses					
S&W	\$ 124,419.00	\$ 121,419.00	\$ 145,080.00	\$ 147,981.60	\$ 150,941.23
Operations	\$ 676,094.00	\$ 324,564.09	\$ 329,940.90	\$ 336,539.72	\$ 343,270.51
Treatment Charge_TOC	\$ -	\$ 445,716.91	\$ 483,479.10	\$ 461,959.20	\$ 487,257.30
Debt Service	\$ 150,000.00	\$ 150,000.00	\$ 150,000.00	\$ 152,376.00	\$ 151,086.00
Capital Improvements	\$ 40,000.00	\$ 40,000.00	\$ -	\$ -	\$ -
Emergency Appropriation-Deferred Charges			\$ 115,000.00	\$ -	\$ -
Total Expenses	\$ 990,513.00	\$ 1,081,700.00	\$ 1,223,500.00	\$ 1,098,856.52	\$ 1,132,555.04

2018 TAX LIST SUMMARY

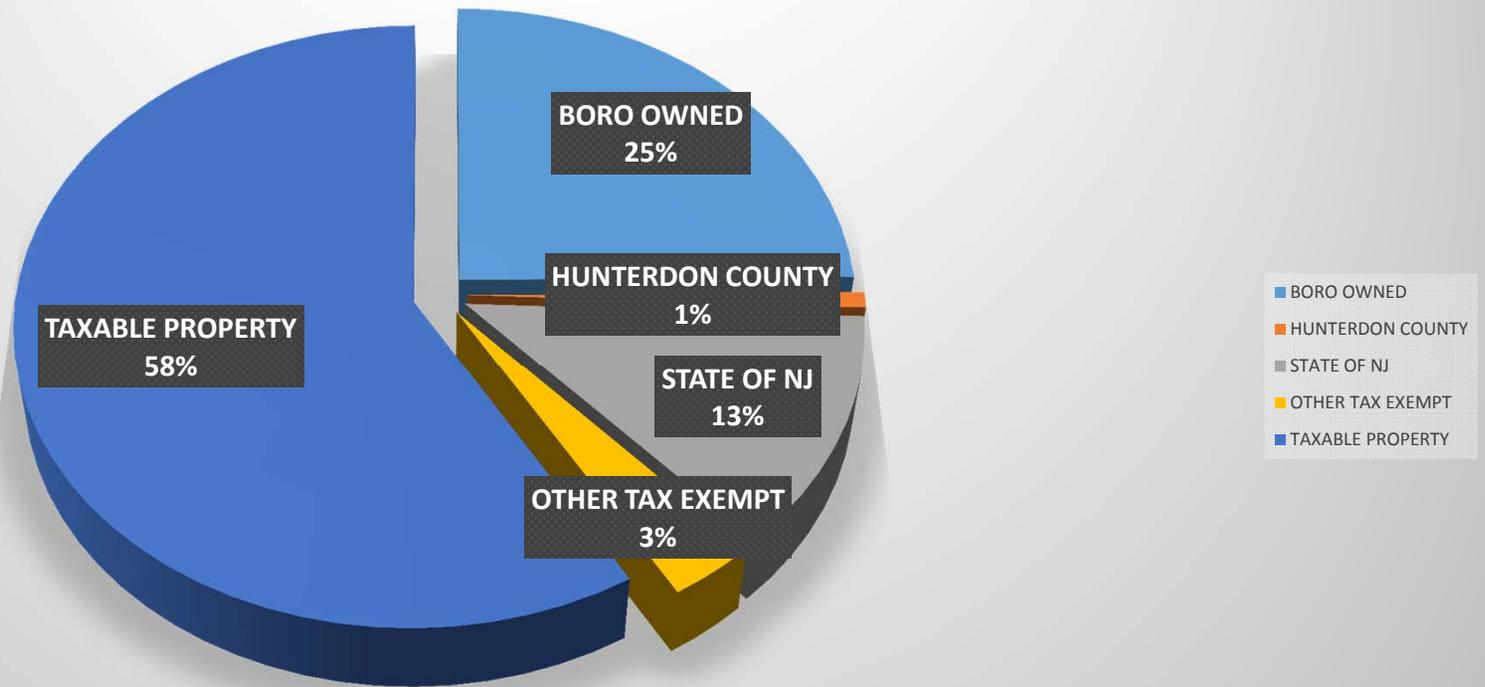


■ VACANT LAND	■ RESIDENTIAL	■ FARM
■ COMMERCIAL/INDUSTRIAL	■ SCHOOL	■ OPEN SPACE
■ CHARITABLE	■ MISCELLANEOUS	

COMPOSITION OF HIGH BRIDGE

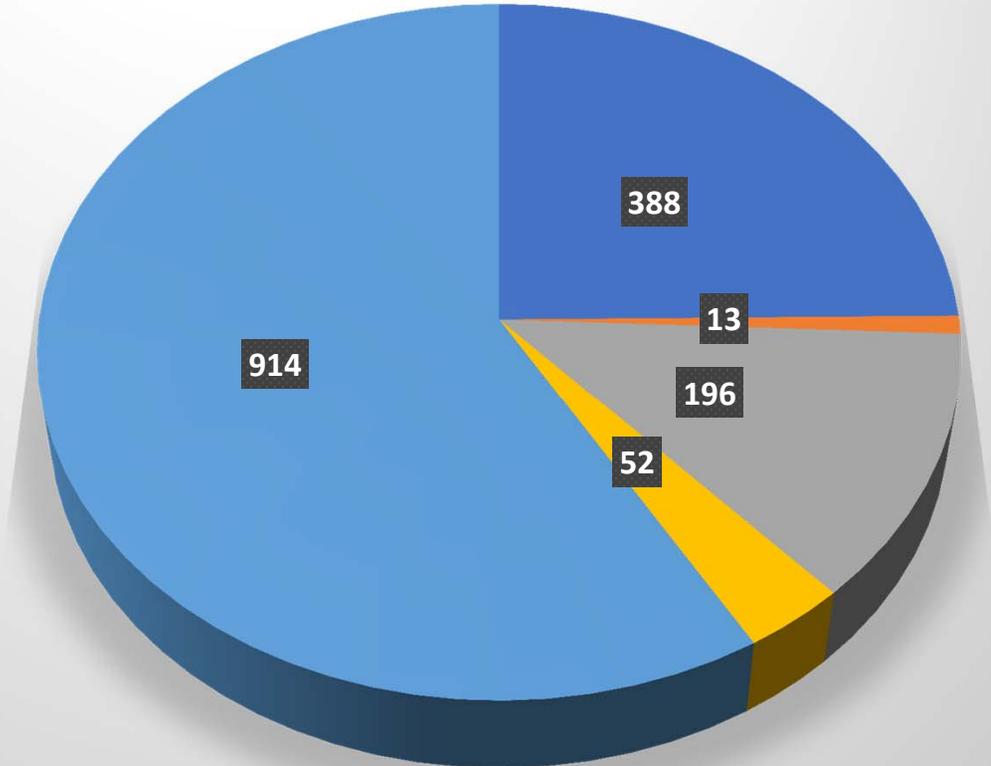
TAXABLE 58%

TAX EXEMPT = 42%



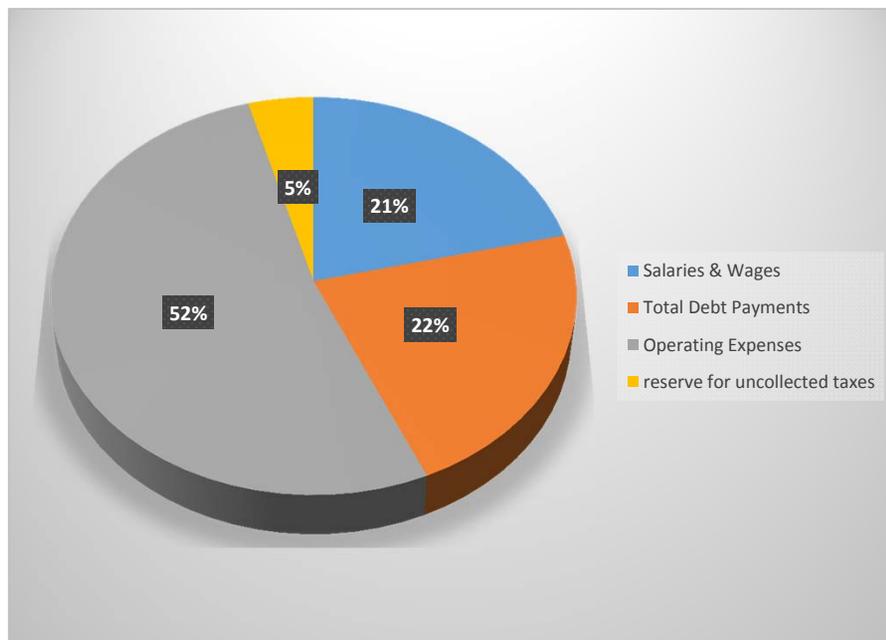
HIGH BRIDGE TOTAL ACREAGE

- BORO OWNED
- HUNTERDON COUNTY
- STATE OF NJ
- OTHER TAX EXEMPT
- TAXABLE PROPERTY

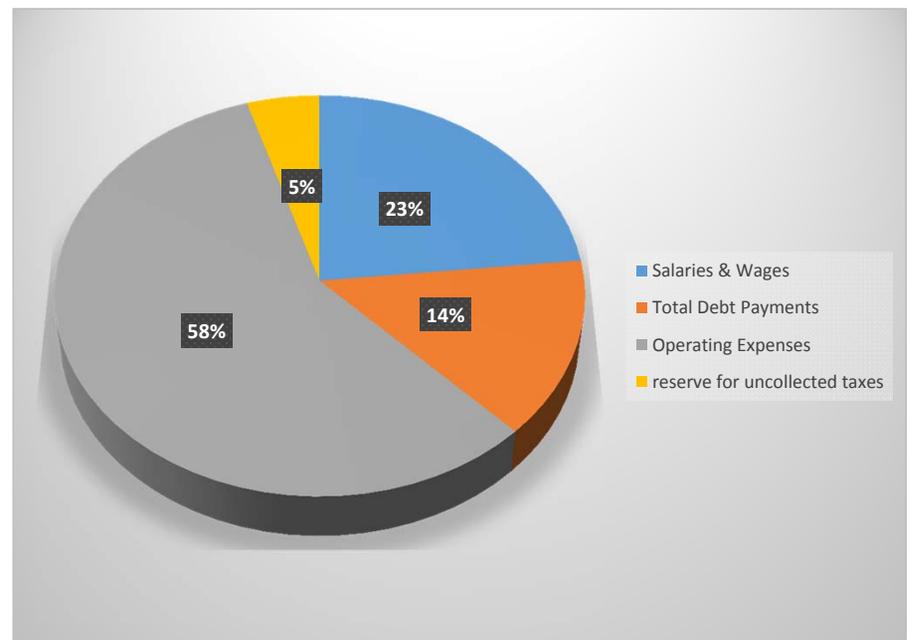


REDUCTION IN DEBT

2018 BUDGET



2023 BUDGET



DEBT SERVICE	2018	2019	2020	2021	2022	2023
Notes	\$ 124,000.00	\$ 139,000.00	\$ 171,500.00	\$ 169,000.00	\$ 166,000.00	\$ 176,500.00
Bonds	\$ 698,000.00	\$ 695,000.00	\$ 697,500.00	\$ 665,000.00	\$ 693,500.00	\$ 283,500.00
Open Space Loans	\$ 390,660.00	\$ 395,500.00	\$ 394,000.00	\$ 349,000.00	\$ 292,000.00	\$ 290,000.00
Capital Loans	\$ 96,000.00	\$ 96,000.00	\$ 96,000.00	\$ 96,000.00	\$ 96,000.00	\$ 96,000.00
TOTAL	\$ 1,308,660.00	\$ 1,325,500.00	\$ 1,359,000.00	\$ 1,279,000.00	\$ 1,247,500.00	\$ 846,000.00
Current Fund Budget	\$ 5,900,340.00	\$ 6,036,625.96	\$ 6,164,697.98	\$ 6,175,452.94	\$ 6,239,028.00	\$ 5,916,036.06
Debt as Percentage of Total Budget	22%	22%	22%	21%	20%	14%



20 Main Street Property Assessment
2016 - \$128,400
2018 - \$1,062,900





41 Center Street
Property Assessment
2016 – \$45,000
2018 - \$1,428,000

38 Main Street

Property Assessment

2015 - \$436,600

2018 - \$837,500



	2018-Abatements	2023-Estimated Value
20 Main	\$ 974,900.00	\$ 1,062,900.00
41 Center	\$ 1,318,000.00	\$ 1,428,000.00
38-42 Main	\$ 789,500.00	\$ 837,500.00
	\$ 3,082,400.00	\$ 3,328,400.00
EFFECT ON HIGH BRIDGE TAX RATE	2018	2023
ASSESSED VALUES	\$ 329,281,000.00	\$ 332,609,400.00
LOCAL TAX REVENUE	\$ 3,382,552.00	\$ 3,382,552.00
MUNICIPAL TAX RATE	\$ 1.027	\$ 1.017

CHAPTER 5: DEMOGRAPHICS

The Borough of High Bridge is approximately 2.4 square miles and, as of the 2010 Census, consisted of 3,648 persons in 1,418 housing units. This translates to 1,520 persons per square mile or 2.54 persons per acre. However, if the 591 acres of open space is removed from the equation, there are 4.31 persons per acre within the Borough. This chapter details the demographic data for population and housing within the Borough of High Bridge. Where 2010 Census data is available, it is included in the report.