

## 2014 Budget Presentation

# Roseland

Presented by:  
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Borough Administrator



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President/Chair of  
Administration and Finance



STANDARD  
& POOR'S

Rating:



AA+



# STANDARD & POOR'S Rating:



Results based on:

Strong property base

Good financial management at Municipality

Low debt burden



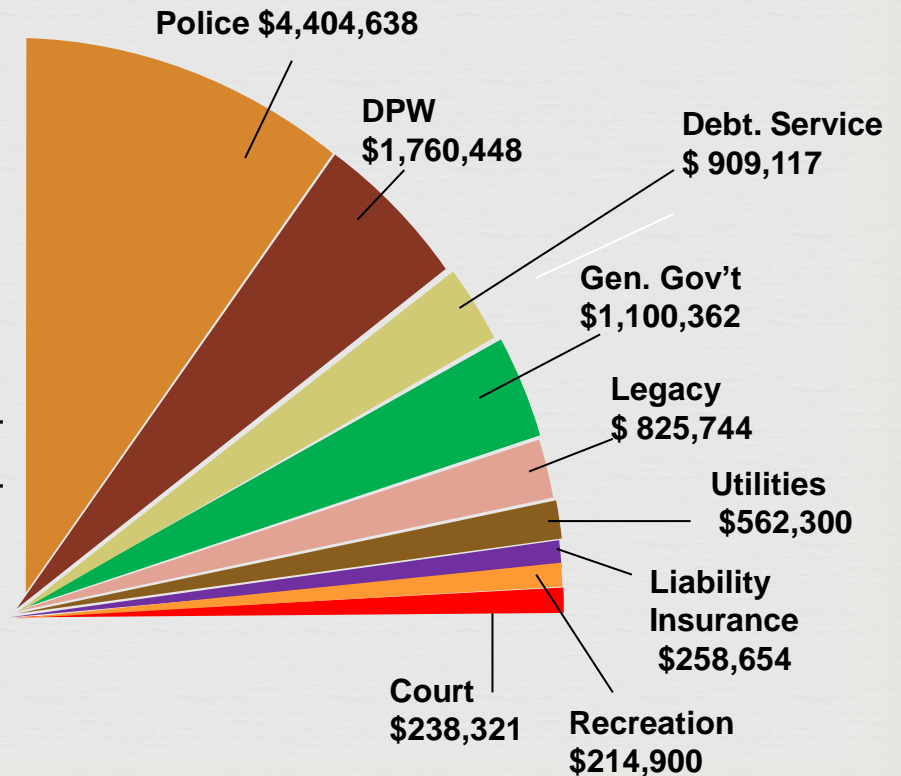
# How Your Tax Dollars Are Spent



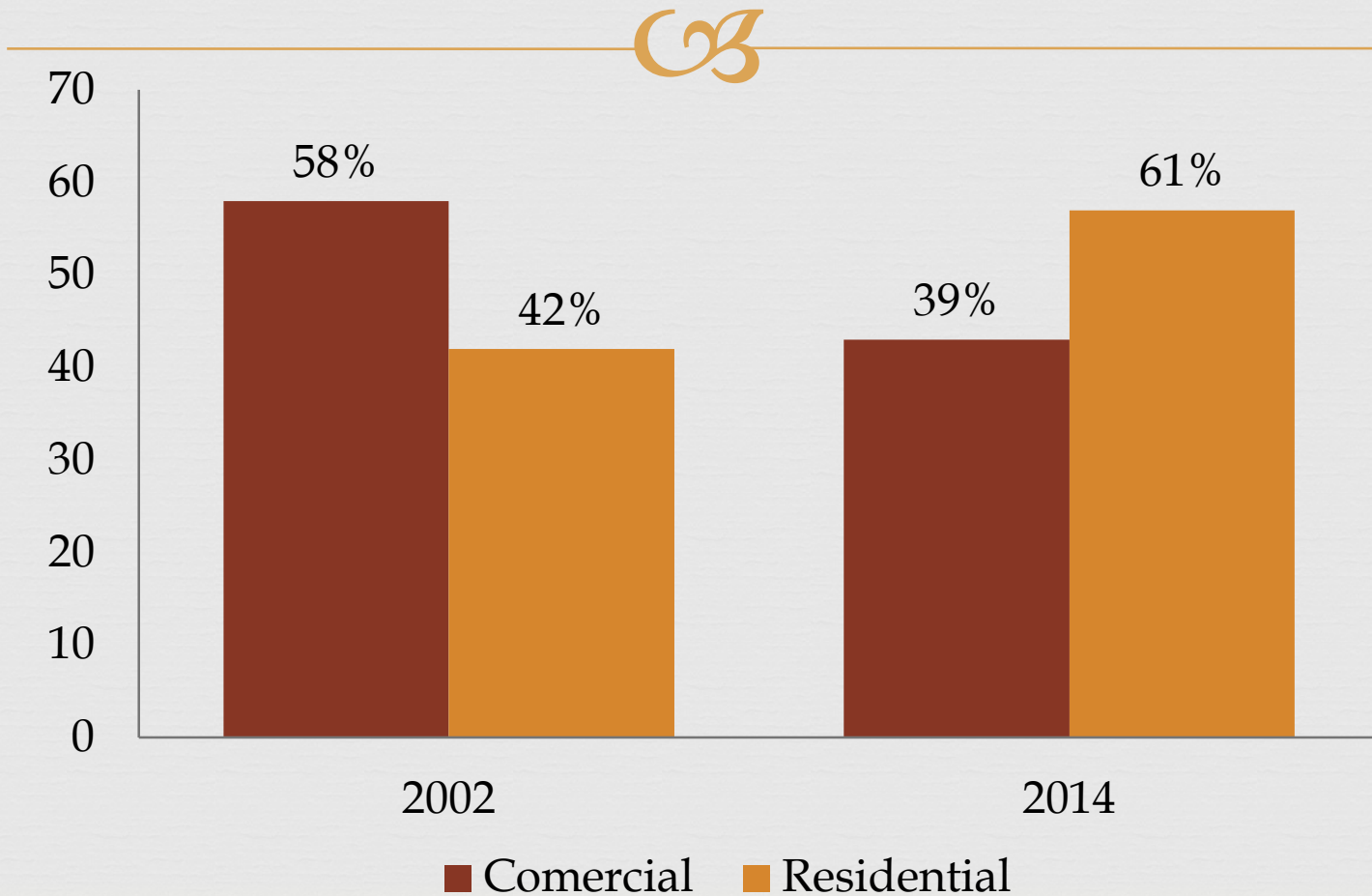
# How Your Tax Dollars Are Spent



# How Your Tax Dollars Are Spent



# History of Tax contribution



# Tax Appeals



☞ Settled: \$6 Million in 2012

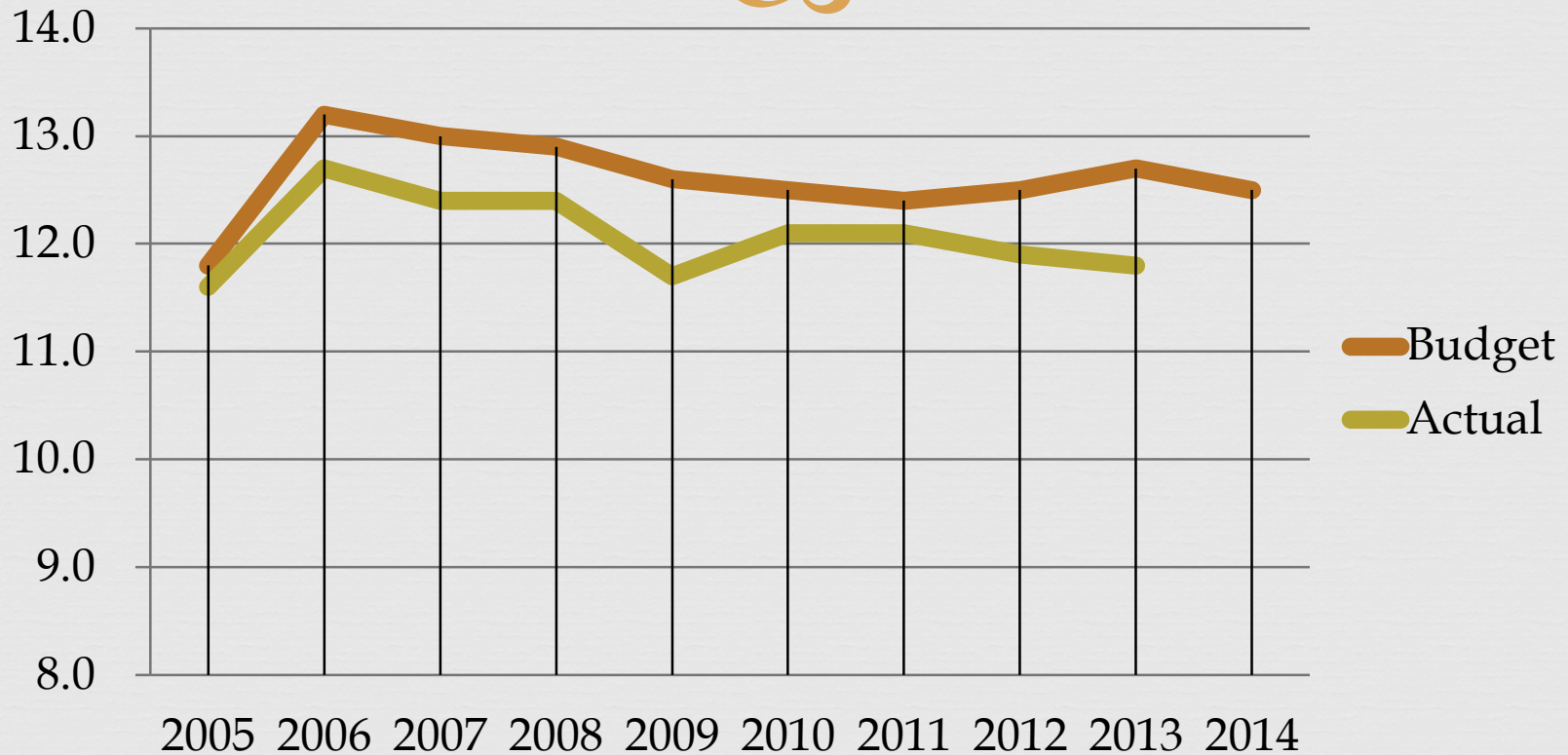
Interest/Principle on Bond

- 2014 – \$803,187
- 2015 – \$726,050
- 2016 – \$709,400

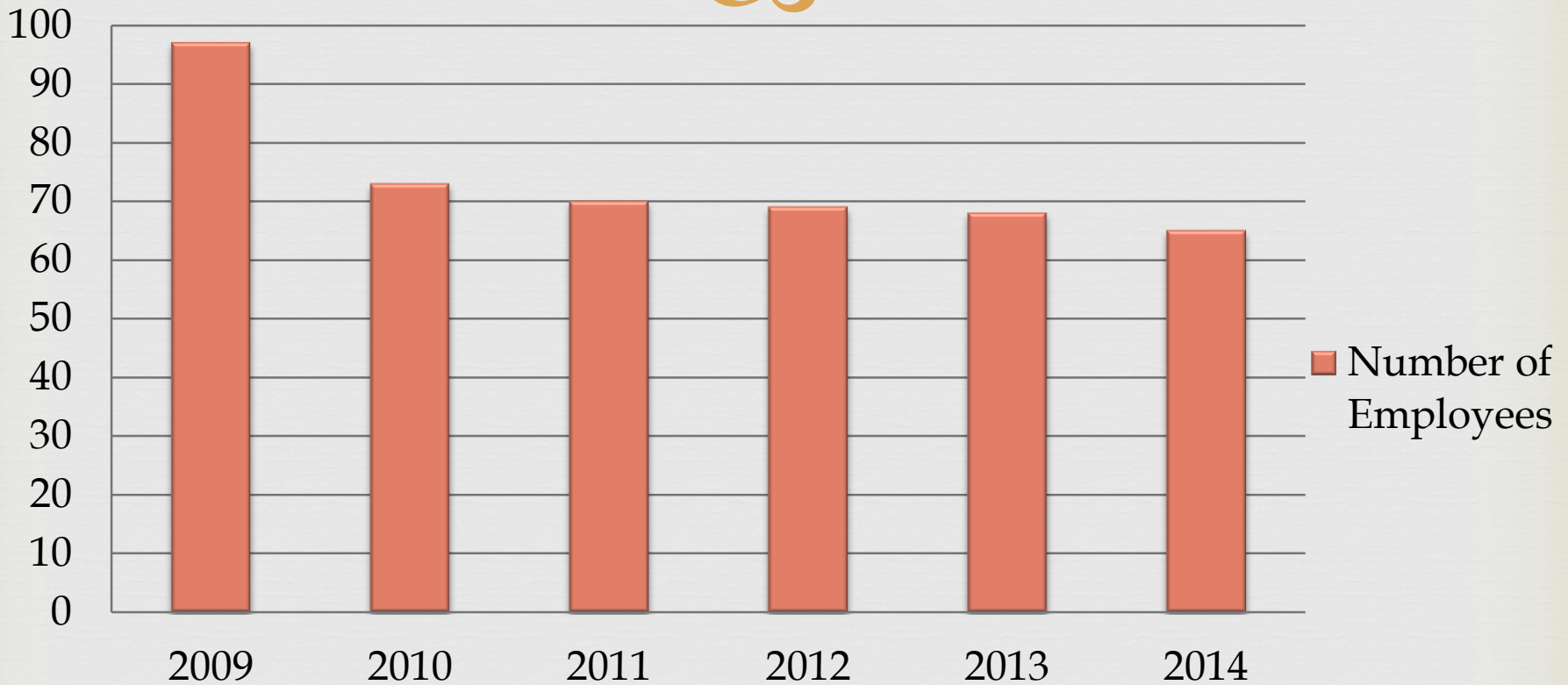




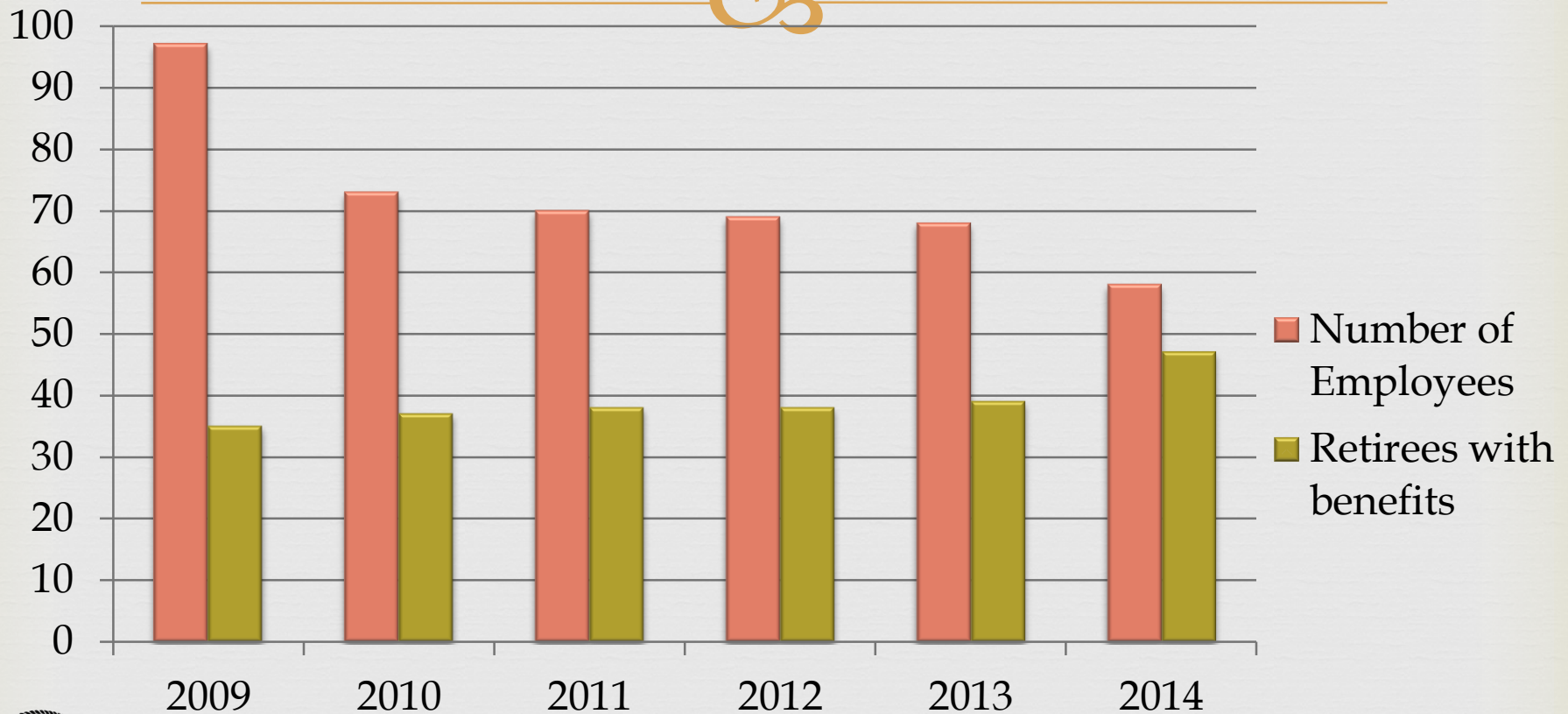
# History of Spending (in Millions \$)



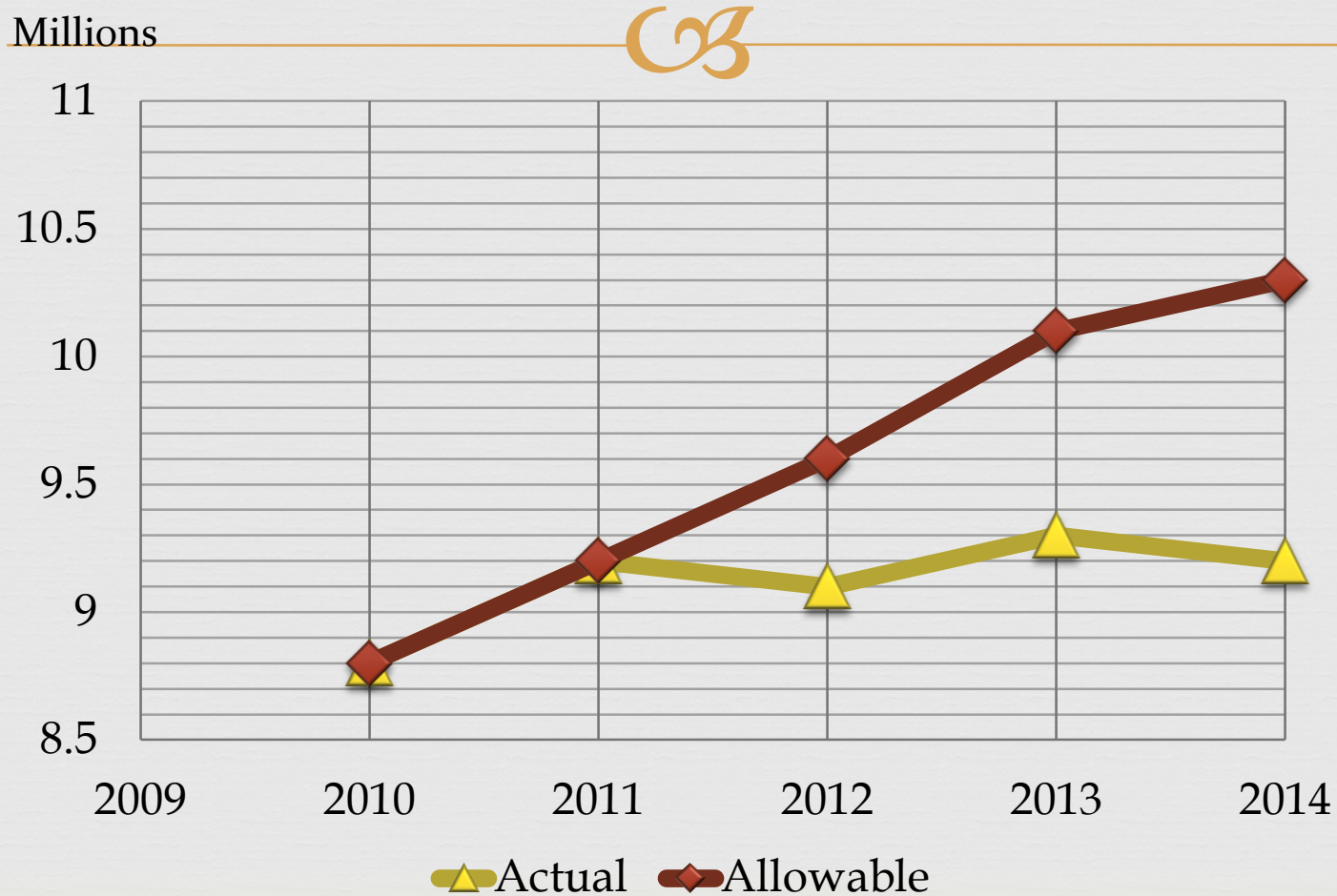
# Number of Employees



# Employees / Retirees



# Actual Taxation vs. Allowable





# Cut Every Discretionary Expenditure

# Initiatives taken to reduce costs:



- ❧ Increased requirement to be eligible for benefits upon retirement
- ❧ Reduced paid days off
- ❧ Reduced staff size
- ❧ Shared service agreements
- ❧ Settled two Labor contracts
- ❧ Pension costs down



# Grants Awarded



Received \$225,000 towards road projects:

• Cedar Lane

• Beech Tree

• Paradise Place



# Grants Awarded



Received \$150,000 towards recreation:

Facilities at Fernwood





# Investing in Infrastructure



❧ Purchased new pumper for our Volunteer Fire Department



# Very Few Increases



☞ Utilities up \$9,800

☞ Debt service up \$82,607

☞ Labor contract salary increase



# STATE TAX COURT TAX APPEALS down dramatically



		Settled	
2012	152	54	\$5,125,453
2013	98 + 41	44	\$166,428
2014	95 + 35	4	\$ 11,951



# Municipal Tax Rate



	2013	2014	Change
Local	\$0.546	\$0.551	\$0.005 increase
Open Space	\$0.020	\$0.020	none
Library	\$0.036	\$0.036	none



# Taxes on Average Priced Home (\$463,845)



	2013	2014	Change
Local	\$2,532	\$2,553	\$21.06 increase
Open Space	\$ 92	\$ 92	\$0.70 increase
Library	\$ 166	\$ 165	(\$1.27)
<b>Total</b>	<b>\$2,791</b>	<b>\$2,812</b>	<b>\$20.49 increase</b>



# Working Towards a Brighter Future

