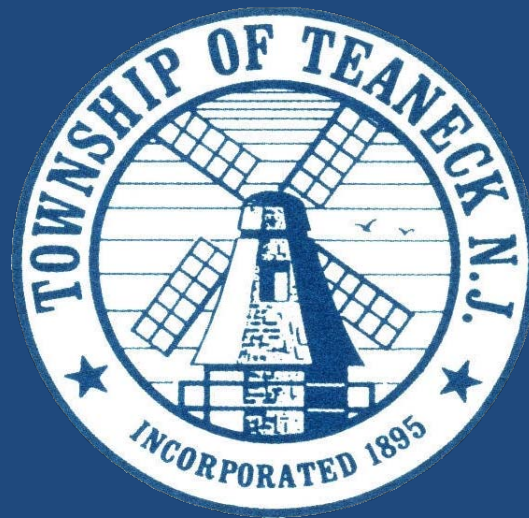


Township of Teaneck



2013 Budget

Summary and Final Review

Budget Timeline

General Budget Process

- July 11, 2012 – 2013 Budget preparation memo issued to Department Heads for Other Expense and Computer budgets
- September 5, 2012 – 2013 Department budget requests submitted
- October 23, 2012 – November public budget meetings with department heads memo issued

Budget Timeline

General Budget Process

- November 5, 2012 – Fire Department Public Budget Hearing
- November 5, 2012 – Municipal Court Public Budget Hearing
- November 5, 2012 – Purchasing Department Public Budget Hearing
- November 5, 2012 – Township Assessor Public Budget Hearing

Budget Timeline

General Budget Process

- November 5, 2012 – Municipal Clerk's Office Public Budget Hearing
- November 5, 2012 – Building Department Public Budget Hearing
- November 7, 2012 – Police Department Public Budget Hearing
- November 7, 2012 – Finance Department Public Budget Hearing

Budget Timeline

General Budget Process

- November 7, 2012 – Human Resources Department Public Budget Hearing
- November 8, 2012 – DPW & Engineering Department Public Budget Hearing
- November 8, 2012 – Health Department Public Budget Hearing
- November 8, 2012 – Recreation Department Public Budget Hearing

Budget Timeline

General Budget Process

- November 8, 2012 – Township Library Public Budget Hearing
- November 15, 2012 – Legal Department Public Budget Hearing
- November 27 and December 17, 2012 – Public commentary on budget at Council Meeting
- December 27, 2012 – Manager's 2013 Proposed Budget delivered to Council with 2.99% proposed appropriations increase

Budget Timeline

January 10, 2013 Meeting

1. Department Head Introductions
2. Proposed budget presented to Council and public, including , assumptions and factors impacting budget

Assumptions

2013 Budget is dependent upon:

- Council determination of 2013 Municipal Budget Appropriations
- Fund Balance (Surplus) available for 2013
- 2012 Municipal Revenues' Analysis and 2013 Revenue Anticipations
- State Aid allocations for 2013
- Receipt of Municipal Information Sheet issued by Division of Local Government Services
- BCUA Sewer Increase estimated at 5.99%

Factors impacting budget

- General state of economy
- Impact of tax appeals
- Ratable Base
- Interest rates
- Reduced or flat state aid
- BCUA sewer

Budget Timeline

January 17, 2013 Meeting

1. Reviewed – Police Department budget including authorized strength, potential consolidation of dispatch, and Police Overtime
2. Reviewed – Public Works/Engineering budgets including vacancies, temporary employees, costs associated with sewer cameras, budgeting for tree-trimming, and moneys spent on contracted engineering services

Budget Timeline

January 17, 2013 Meeting

3. Reviewed – Capital Budget and discussed road resurfacing, Rodda Center replacement doors, and the Turf Field Project at Votee Park

Budget Timeline

January 24, 2013 Meeting

1. Reviewed – Legal Services budget
2. Reviewed – Fire Department budget including salary and wages, overtime, and capital.
3. Reviewed – Recreation Department budget including proposed new software

Budget Timeline

January 24, 2013 Meeting

4. Reviewed – Various budget accounts, including Group Insurance, BCUA
- Also discussed:
 - Revenue estimates
 - Assessment of Property Taxes

Budget Timeline

January 24th Budget Packet Issued

- Budget packet issued to Council on January 24th with requested documents from prior budget meetings including the following:
 - Police Overtime expenditures for Court Sessions
 - Hurricane Irene Expenditures
 - Estimated Hurricane Sandy Overtime Expenditures

Budget Timeline

January 24th Budget Packet Issued

- Snow Trust Fund Annual Usage
- Engineering Professional Services Expenditure Breakdown
- Sewer Line Camera Inspection Costs and Savings from Shared Services

Budget Timeline

January 31, 2013 Meeting

1. Presentation – Auditor
2. Presentation – Insurance
3. Reviewed – Township Library's budget
Reduced by \$1,000 due to insurance
4. Reviewed – Council's budget
5. Reviewed – Township Manager's budget
6. Reviewed – Township Clerk's budget,
including agenda preparation software

Budget Timeline

February 28, 2013 Memorandum

- February 28, 2013 – Issued memorandum to Council on the following:
 - Tax Appeal Judgment Refunding
 - BCUA reduction in assessment

Budget Timeline

- Tax Appeal Judgment Refunding :
 - January 7, 2013 received 1,800 judgment notices from County Tax Board totaling \$2,212,920.32
 - Received after year tax owed
 - Prior year's taxes owed in current year

Budget Timeline

- Options:
 - Appropriate total in 2013 budget creating significant tax increase or deficit
 - Apply to Local Finance Board to issue Refunding Bonds

Budget Timeline

- Actions to be taken:
 - Emergency Temporary Appropriation (Resolution L)
 - Appropriates \$2,212,920.32 in 2013 budget to pay refunds
 - Apply to Local Finance Board on April 10, 2013 for authorization to issue equivalent amount in refunding bonds to be paid over 3 years

Budget Timeline

- Actions to be taken:
 - Emergency Temporary Appropriation (Resolution L)
 - If approved, approximately \$740,000 will be added to 2013, 2014, 2015 budgets (2013 budget amendment)
 - If application not approved, total amount will be included in 2013 budget
 - Application will require Council to commit to 2015 revaluation

Budget Timeline

- Additional actions to be taken:
 - Increase 2013 Tax Appeal Reserve by \$400,000 to total of 1 million
 - BCUA Anticipated Assessment reduced for 2013 by \$400,000

Proposed Budget Adoption Schedule

- Council amendments to budget
- 6 Year Capital Plan (Sheet 40b)
- Final revenue
- Introduction of budget on March 19, 2013
- Final tax levy
- Adoption April 23, 2013

Thank you!

