

VILLAGE OF RIDGEWOOD

BUDGET NEWSLETTER 2016

Dear Neighbors,

On April 13, 2016, the Village Council introduced a \$47.8 million budget that includes a 1.6% increase in municipal taxes – only the second tax increase in the last four years. This equates to a \$59.30 annual increase on an average assessed home value of \$693,904. It also represents a significant departure from the previous years of large tax increases, as outlined in the historical chart below.

The 2016 budget strikes the appropriate balance between the need for fiscal conservatism and the need to maintain and strengthen important municipal services, and it does so while effectively mitigating unavoidable increases in mandated and contractual costs.

Significantly, this budget also strategically positions the Village for the future.

Highlights of the 2016 budget:

Investing in Services and People: We continue to focus on our greatest resource – our staff. We recruit the candidates who have the best experience in each job in order to provide the highest quality of service to Village residents. In 2015, we restructured the Building Department, Finance and the Ridgewood Police Department. In 2016, our focus is on Public Works and Ridgewood Water. Enhanced focus on the safety of our employees resulted in the Village recently receiving the highest level of recognition from our risk manager for our workplace safety practices.

Investing in Technology: After successfully rolling out Spatial Data Logic in our Building Department last year, we are continuing the

implementation of this user-friendly software package – which brings services on-line for residents’ easy use – to the Health Department and the Clerk’s Office. We also have plans to enhance the new Village website that was launched earlier this year as well as completing the implementation of our fiber loop to all Village facilities.

Investing in Village Life: We are working to enhance public safety and improve the quality of life in our Village. This includes adding a School Resource Officer position within our police force, improving the maintenance of our parks and gardens, addressing key physical infrastructure needs and studying the Village footprint to determine the optimum space configuration for effectively delivering Village services.

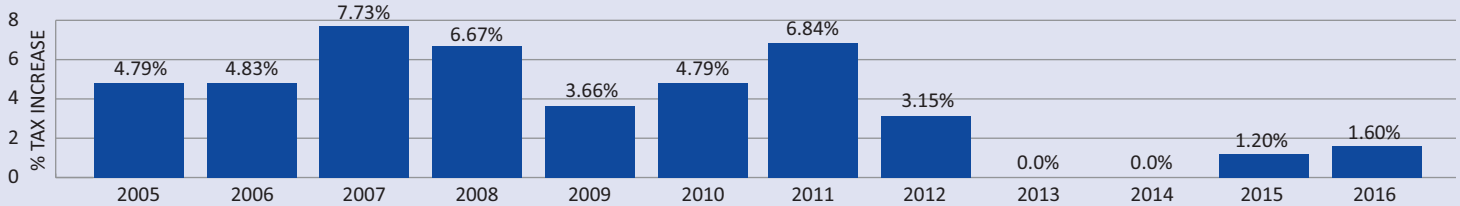
Maintaining Budget Discipline: The staffing levels in this budget are flat to last year, despite the addition of 1 police officer. Unfunded liabilities have decreased and will decrease even more significantly in the future based on new collective bargaining agreements that cap terminal leave for new hires. The significant investment in capital has resulted in a relatively insignificant increase in projected total gross debt based on more effective handling of capital balances.

If you have any questions or suggestions, please reach out to me at rsonenfeld@ridgewoodnj.net.

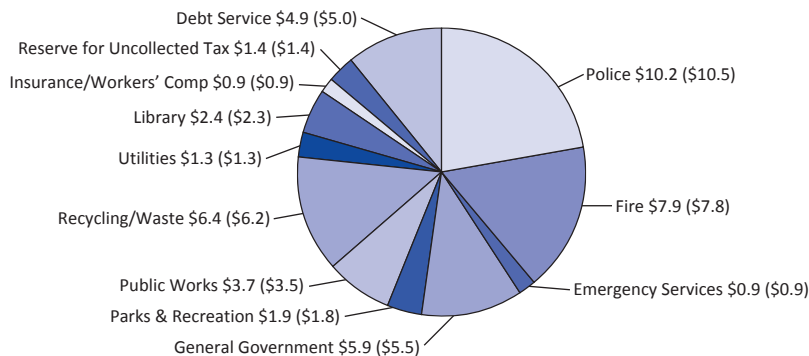
Roberta

Roberta Sonenfeld, Village Manager

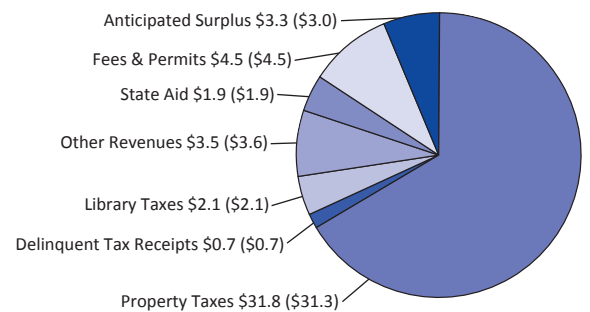
Municipal % Tax Increases: A Historical Perspective



2016 Municipal Expenditures (\$ millions)



2016 Municipal Revenues (\$ millions)



NOTE: DEPARTMENTAL COSTS INCLUDE PENSIONS, BENEFITS, AND FICA; 2015 BUDGET NUMBERS ARE IN PARENTHESES.

KEY CONSIDERATIONS

- Mandated costs for Group Insurance, Landfill and Recycling have increased by \$521K
- Pension costs are up over \$99K
- Police salaries & wages are down by \$303K as a result of retirements
- Building Department and components of DPW are down by \$164K due to departmental restructuring
- Fire salaries & wages are up \$257K

CHALLENGES

- Decline in realized revenues in Building (\$46K), Police Administrative Fees (\$111) and Graydon (\$36K)
- Legal fees for Planning Board, COAH and Valley Hospital
- Other new areas such as: Special Elections, County Jail/New bail mandates, possible outsourcing of the processing of leaves, and County fleet maintenance program
- Use of one time revenues

OPPORTUNITIES

- Settlement of Collective Bargaining Agreements for Police and three other union contracts
- Expansion of technology platform
- New tax ratables due to development
- Investment in Ridgewood Water services
- Taking steps to support a more vibrant downtown including building a parking deck at Hudson Street

VILLAGE OF RIDGEWOOD

131 North Maple Avenue
Ridgewood, NJ 07450

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Susan Knudsen, Councilwoman
Michael A. Sedon, Councilman



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Your 2016 Tax Dollar

Village/Library	School ^(a)	County ^(b)
24.01%	65.27%	10.72%
(24.20% ^(c))	(65.55% ^(c))	(10.25% ^(c))



(a) For school budget information visit www.ridgewood.k12.nj.us
(b) Based on estimated Bergen County budget increase of 2.0%
(c) 2015 tax dollar percentage

Municipal taxes on the average residential home assessed at \$693,904 are \$3,826.20, an increase of \$59.30. In addition the library tax increase on an average home is \$8.10.

Tax Rates (per \$100 of assessed value)

	2016	2015	% Change
Village/Open Space	0.551	0.545	1.1
Library	0.037	0.035	5.7
School	1.6	1.59	0.63
County/Open Space	0.262	0.248	5.65

IMPORTANT

A Public Hearing has been scheduled to solicit public comment on the 2016 Village Budget on Wednesday, May 11, 2016 at 8:00pm in the Village Hall Court Room, 131 North Maple Avenue, Ridgewood, NJ.

A summary of the budget was published in the *Ridgewood News* on April 22, 2016. The budget document is available online at www.ridgewoodnj.net.

FOR QUESTIONS OR COMMENTS CONTACT:

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