

CITY OF LAMBERTVILLE
CY 2019 INTRODUCED BUDGET OVERVIEW
MAY 2, 2019

A) Budgeted Appropriations:

| | | |
|---|----------------|--|
| 1) Total 2019 Introduced Budget Appropriations | \$5,643,997.90 | |
| 2) Total 2018 Adopted Budget Appropriations | \$5,253,037.17 | |
| 3) Increase in Appropriations | \$390,960.73 | |
| 4) <u>Under</u> State Appropriations(spending) CAP by | (\$145,898.00) | |

5) Summary of Appropriations :

| | | |
|--|----------------|---------|
| Salaries & Wages - 2% increase | \$1,732,302.00 | 30.69% |
| Other Expenses - Operating | \$1,744,613.37 | 30.91% |
| Statutory Expenditures - Pensions & F.I.C.A. | \$470,011.53 | 8.33% |
| Capital Improvements | \$17,500.00 | 0.31% |
| Debt Service | \$1,328,571.00 | 23.54% |
| Reserve for Uncollected Taxes | \$351,000.00 | 6.22% |
| | \$5,643,997.90 | 100.00% |

6) Allocation of Appropriations by Functions:

| | | |
|---|----------------|---------|
| General Government - Administration,Clerk,Tax Collection etc. | \$584,731.47 | 10.36% |
| Public Safety - Police, Fire & Court | \$1,126,197.00 | 19.95% |
| Public Affairs - DPW,Solid Waste,Construction Code etc. | \$652,830.00 | 11.57% |
| Insurance - General,Health & Workers Comp. | \$733,629.00 | 13.00% |
| Utilities | \$99,540.00 | 1.76% |
| Statutory Expenditures - Pensions & F.I.C.A. | \$470,011.53 | 8.33% |
| Library - state mandated | \$259,010.42 | 4.59% |
| Capital Improvements | \$17,500.00 | 0.31% |
| Debt Service | \$1,328,571.00 | 23.54% |
| Other- Grants etc. | \$20,977.48 | 0.37% |
| Reserve for Uncollected Taxes - state mandated | \$351,000.00 | 6.22% |
| | \$5,643,997.90 | 100.00% |

B) Budget Revenues:

| | | |
|--|----------------|---------|
| Surplus | \$435,454.00 | 7.72% |
| Miscellaneous : | | |
| Local - Fees & Permits,Licenses,Court Fines,Parking Meters,Interest | \$764,301.00 | 13.54% |
| State Aid - no increase in ten years | \$415,070.00 | 7.35% |
| Construction Code Fees | \$175,047.00 | 3.10% |
| Grants | \$12,041.95 | 0.21% |
| Other Items - Hotel Fees,Open Space,Res.for Debt Service,Contributions | \$838,529.06 | 14.86% |
| | \$2,204,989.01 | 39.07% |
| Receipts from Delinquent Taxes | \$153,750.00 | 2.72% |
| Minimum Library Tax | \$259,010.42 | 4.59% |
| Local Municipal Tax | \$2,590,794.47 | 45.90% |
| | \$5,643,997.90 | 100.00% |

C) Amount to Raised by Municipal Taxes(Local Municipal Taxes):

| | |
|---------------------------------------|---------------------|
| 1) Total 2019 Municipal Tax Levy | \$2,590,794.47 |
| 2) Total 2018 Municipal Tax Levy | <u>2,357,129.50</u> |
| 3) Increase in Tax Levy | <u>\$233,664.97</u> |
| 4) Percentage Increase | <u>9.913%</u> |
| 5) <u>Under</u> State Tax Levy CAP by | (1.00) |

D) Major Budget Impacts on Tax Levy:

Increase/(Decrease)

| | |
|-------------------------------------|----------------------|
| Mayor & Council - Other Expenses | \$62,200.00 |
| Legal - Other Expenses | \$27,000.00 |
| Pension - PFRF | \$14,190.00 |
| Debt Service | \$222,429.00 |
| Reserve for Payment of Debt Service | <u>(\$93,000.00)</u> |
| | <u>\$232,819.00</u> |

E) Local Municipal Tax Rate

| | |
|---|----------------|
| 1) 2019 Municipal Tax Rate | \$0.332 |
| 2) 2018 Municipal Tax Rate | <u>\$0.306</u> |
| 3) Increase in Local Municipal Tax Rate | <u>\$0.026</u> |
| 4) Percentage Increase | <u>8.497%</u> |

F) Local Municipal Tax Impact on Various Assessed Valuations

| | |
|-----------------------------------|------------------------|
| Property Assessed at: | <u>Increase</u> |
| \$200,000.00 | \$52.00 |
| \$275,000.00 | \$71.00 |
| \$377,500.00 (Average Assessment) | \$98.00 |
| \$400,000.00 | \$104.00 |
| \$450,000.00 | \$117.00 |
| \$500,000.00 | \$130.00 |