



Dear Waldwick Resident:

Your Mayor & Council, working closely with borough management and professionals, have completed the challenging task of preparing the 2007 municipal budget for your review. This year's tax rate will be set at \$0.467 per hundred dollars of assessed value. Based on the average Waldwick home assessed at \$416,000, this will result in an increase of approximately \$70.72 or 3.8 percent in the **municipal portion** of this year's tax bill.

This year's budget includes increases for the following:

- Pension Contribution increases \$ 165,923
- Insurance premiums \$117,981
- Debt Service \$108,881
- Library Costs \$62,446

In addition we have had to increase our reserve for uncollected taxes by \$73,000. These expenditures constitute the bulk of the 1.7 tax point increase.

The following pages present our budget by line item. You may contact Borough Administrator at the Administration Building (201-652-5300 x227) with any questions or concerns. A public hearing is scheduled for April 24th at 7:30 PM in the Council chambers at 63 Franklin Turnpike.

Note: The figures in the columns "2006"Paid or Charged" in this brochure are provided for your information as to the actual expenditures made against the 2006 Budget. These are not audited figures, but they were compiled by the Finance Committee with great care and are believed to be accurate. The amounts shown represent all claims against the 2005 Budget, which had been approved by the Mayor and Council through December 31, 2005. Additional 2005 bills are known to be outstanding.

**WALDWICK MUNICIPAL BUDGET
ANTICIPATED REVENUES**

	FY 07		FY 06	
	<u>Anticipated</u>		<u>Anticipated</u>	<u>Realized</u>
1. Surplus Anticipated	\$ 765,000.00	\$	622,000.00	\$ 622,000.00
2. Miscellaneous Revenues:				
Licenses	\$ 40,290.00	\$	36,132.00	\$ 40,290.00
Fees & Permits	\$ 361,858.00	\$	410,429.00	\$ 363,665.00
Municipal Court Fines	\$ 64,650.00	\$	44,967.00	\$ 64,650.00
Interest & Costs on Taxes	\$ 66,789.00	\$	58,920.00	\$ 66,789.00
Energy Receipts Tax/ Franchise & Gross Receipts Tax	\$ 2,981,336.00	\$	2,828,812.00	\$ 2,828,812.00
Sewer Privileges - Other Towns	\$ 103,128.00	\$	100,990.00	\$ 103,128.00
Misc. State & County Grants	\$ 180,603.00	\$	131,472.00	\$ 131,472.00
Consolidated State Aid	\$ 41,316.00	\$	195,233.00	\$ 195,233.00
Interest on Investments	\$ 32,296.00	\$	42,362.00	\$ 236,191.00
Police Training Facility Fees	\$ 57,832.00	\$	57,017.00	\$ 57,831.00
Trust Fund		\$	22,000.00	\$ 22,000.00
Cell Site Rental	\$ 174,135.00	\$	165,777.00	\$ 174,135.00
Donations	\$ 3,286.00	\$	3,296.00	\$ 3,296.00
3. Receipts from Delinquent Taxes	\$ 345,000.00	\$	295,194.00	\$ 323,725.00
 Total of General Revenues (Items 1, 2 & 3)	 \$ 5,217,519.00	 \$	 5,014,601.00	 \$ 5,233,217.00
4. Amount to be Raised by Taxation - For Mun. Purposes	\$ 7,241,590.00	\$	6,862,162.00	\$ 7,359,484.00
Totals	\$ 12,459,109.00	\$	11,876,763.00	\$ 12,592,701.00

WALDWICK MUNICIPAL BUDGET

			FY 06	
	FY 07		Budget as Modified	Charged
A) OPERATIONS:				
Administration:				
Salary & Wages	\$ 321,446.00	\$	302,013.00	\$ 301,159.00
Other Expenses	\$ 43,863.00	\$	45,055.00	\$ 36,211.00
Financial Administration:				
Salary & Wages	\$ 123,778.00	\$	118,320.00	\$ 118,320.00
Other Expenses	\$ 25,250.00	\$	35,600.00	\$ 35,600.00
Assessment of Taxes:				
Salary & Wages	\$ 40,242.00	\$	36,191.00	\$ 36,007.00
Other Expenses	\$ 4,750.00	\$	5,300.00	\$ 4,242.00
Collection of Taxes:				
Salary & Wages	\$ 38,010.00	\$	36,548.00	\$ 36,548.00
Other Expenses	\$ 27,035.00	\$	25,975.00	\$ 25,590.00
Legal Services				
Salary & Wages	\$ 8,448.00	\$	8,123.00	\$ 8,123.00
Other Expenses	\$ 54,900.00	\$	56,400.00	\$ 55,925.00
Municipal Court:				
Salary & Wages	\$ 90,610.00	\$	86,868.00	\$ 86,801.00
Other Expenses	\$ 19,100.00	\$	20,250.00	\$ 19,024.00

Engineering Services:	\$	9,440.00	\$	4,940.00	\$	4,940.00
Utilities:						
Oil	\$	69,000.00	\$	66,100.00	\$	66,100.00
Water	\$	9,000.00	\$	9,400.00	\$	9,324.00
Electricity	\$	72,000.00	\$	72,000.00	\$	72,000.00
Natural Gas	\$	45,000.00	\$	50,000.00	\$	50,000.00
Traffic	\$	14,000.00	\$	13,000.00	\$	13,000.00
Telephone	\$	29,400.00	\$	30,400.00	\$	30,400.00
Street Lighting	\$	108,000.00	\$	100,000.00	\$	100,000.00
Public Buildings & Grounds						
Other Expenses	\$	70,460.00	\$	69,860.00	\$	65,615.00
Municipal Planning Board:						
Salary & Wages	\$	6,871.00	\$	6,607.00	\$	6,607.00
Other Expenses	\$	7,380.00	\$	6,280.00	\$	6,279.00
Board of Adjustment:						
Salary & Wages	\$	6,871.00	\$	6,607.00	\$	6,607.00
Other Expenses	\$	5,690.00	\$	4,890.00	\$	4,800.00
Group Insurance for Employees	\$	787,844.00	\$	683,245.00	\$	652,399.00
Insurance & Surety Bonds	\$	266,831.00	\$	253,449.00	\$	241,578.00
Fire:						
Salary & Wages	\$	6,003.00	\$	5,802.00	\$	5,802.00
Other Expenses	\$	47,159.00	\$	50,809.00	\$	50,501.00
Fire Prevention Bureau						
Salary & Wages	\$	15,555.00	\$	17,128.00	\$	15,738.00
Other Expenses	\$	8,463.00	\$	17,727.00	\$	8,977.00
Fire Hydrant Service	\$	25,000.00	\$	25,000.00	\$	25,000.00
Police:						
Salary & Wages	\$	2,633,000.00	\$	2,501,000.00	\$	2,471,414.00
Other Expenses	\$	152,774.00	\$	161,737.00	\$	156,709.00
Park & Ride:						
Other Expenses	\$	3,865.00	\$	3,865.00	\$	2,904.00
First Aid Organization	\$	16,500.00	\$	16,440.00	\$	16,440.00
Inspection of Buildings:						
Salary & Wages	\$	166,921.00	\$	160,368.00	\$	159,430.00
Other Expenses	\$	4,100.00	\$	3,600.00	\$	2,996.00
Municipal Garage:						
Other Expenses	\$	160,000.00	\$	166,000.00	\$	157,532.00
Road Repair & Maintenance:						
Salary & Wages	\$	586,800.00	\$	584,767.00	\$	559,766.00
Other Expenses	\$	31,890.00	\$	31,150.00	\$	28,675.00
Snow Removal:	\$	61,900.00	\$	61,900.00	\$	61,900.00
Garbage & Trash Removal Contract	\$	259,990.00	\$	251,200.00	\$	251,200.00
Recycling:						
Salary & Wages	\$	69,429.00	\$	57,303.00	\$	57,149.00
Other Expenses	\$	203,980.00	\$	215,235.00	\$	214,457.00
Sanitary Landfill Tax	\$	425,964.00	\$	437,000.00	\$	437,000.00
Sewers:						
Other Expenses	\$	37,950.00	\$	43,850.00	\$	33,993.00
Borough of Ho-Ho-Kus	\$	3,055.00	\$	2,916.00	\$	2,916.00
N.W. Bergen County Sewer Authority	\$	1,573,744.00	\$	1,648,985.00	\$	1,648,985.00

Village of Ridgewood Contract	\$	2,000.00	\$	2,000.00	\$	2,000.00
Board of Health:						
Salary & Wages	\$	35,848.00	\$	34,469.00	\$	34,469.00
N.W. Bergen Reg. Health Contract	\$	54,066.00	\$	55,145.00	\$	55,145.00
Administration of Public Assistance:						
Other Expenses	\$	300.00	\$	300.00	\$	-
Parks & Playgrounds:						
Salary & Wages	\$	96,974.00	\$	88,224.00	\$	85,429.00
Other Expenses	\$	41,698.00	\$	39,636.00	\$	29,193.00
Community Television:	\$	1,000.00	\$	1,000.00	\$	1,000.00
Celebration of Public Events	\$	6,750.00	\$	3,750.00	\$	3,193.00
Maintenance of Free Public Library	\$	551,196.00	\$	488,750.00	\$	488,750.00
Contribution Dog Trust	\$	6,000.00	\$	4,500.00	\$	4,500.00
Clean Communities	\$	9,890.00	\$	8,312.00	\$	8,312.00
Stormwater Management	\$	25,500.00	\$	19,000.00	\$	19,000.00
Municipal Alliance	\$	14,375.00	\$	14,375.00	\$	11,231.00
TOTAL OPERATIONS	\$	9,644,858.00	\$	9,376,664.00	\$	9,204,905.00
B) CAPITAL IMPROVEMENT FUND	\$	65,000.00	\$	85,000.00	\$	85,000.00
				<u>FY 06</u>		
		<u>FY 07</u>		<u>Final Budget</u>		<u>Charged</u>
C) DEFERRED CHARGES:						
Contribution to Public Retirement System	\$	53,340.00	\$	31,864.00	\$	31,864.00
Contribution to Police & Firemen's Fund	\$	343,686.00	\$	199,239.00	\$	199,239.00
Contribution to Social Security	\$	296,000.00	\$	285,737.00	\$	275,437.00
Deferred Charges/Deficit	\$	61,000.00	\$	57,080.00	\$	57,080.00
Total Deferred Charges	\$	754,026.00	\$	573,920.00	\$	563,620.00
D) MUNICIPAL DEBT SERVICE						
Bond Principal Payment	\$	670,000.00	\$	660,000.00	\$	660,000.00
Note Principal Payment	\$	162,200.00	\$	137,200.00	\$	137,200.00
Interest on Bonds	\$	212,578.00	\$	240,413.00	\$	240,412.00
Interest on Notes	\$	277,447.00	\$	203,566.00	\$	203,340.00
Total Debt Services	\$	1,322,225.00	\$	1,241,179.00	\$	1,240,952.00
TOTAL GENERAL APPROPRIATIONS	\$	11,786,109.00	\$	11,276,763.00	\$	11,094,477.00
E) RESERVE FOR UNCOLLECTED TAXES	\$	673,000.00	\$	600,000.00	\$	600,000.00
TOTAL GENERAL APPROPRIATION WITH RESERVES	\$	12,459,109.00	\$	11,876,763.00	\$	11,694,477.00

Below is listed the water utility budget for 2007. Rate generated dollars have not kept pace with increased expenditures in operating this utility and we have instituted an increase that will go into effect as of October 1st which you will see in your January 2008 bill. This new rate structure calls for a decrease in the quarterly rate charge by \$3 to \$24 per quarter, however the minimum allowance given will likewise decrease to 2,500 gallons per quarter. To the average residential user of 84,000 gallons annually this will mean an increase of \$26.70 over four quarters.

DEDICATED WATER UTILITY BUDGET

	<u>FY 07</u>		<u>FY 06</u>	
	<u>Anticipated</u>		<u>Anticipated</u>	<u>Realized</u>
Surplus Anticipated	\$ 68,866.00	\$	- \$	-
Rents	\$ 1,427,060.00	\$	1,404,737.00 \$	1,427,060.00
Fire Hydrant Service	\$ 25,000.00	\$	25,000.00 \$	25,000.00
Miscellaneous	\$ 12,422.00	\$	13,870.00 \$	12,422.00
Additional Rents		\$	- \$	-
Total Water Utility Revenues	\$ 1,533,348.00	\$	1,443,607.00 \$	1,464,482.00
			<u>FY 06</u>	
	<u>FY 07</u>		<u>Final Budget</u>	<u>Charged</u>
Operating:				
Salary & Wages	\$ 660,000.00	\$	640,000.00 \$	638,789.00
Other Expenses	\$ 502,266.00	\$	474,210.00 \$	430,245.00
Capital Improvement Fund	\$ 7,200.00	\$	7,500.00 \$	7,500.00
Payment of Bond Principal	\$ 195,187.00	\$	186,121.00 \$	84,882.50
Payment on Notes	\$ 8,460.00	\$	3,360.00 \$	3,360.00
Interest on Bonds	\$ 54,392.00	\$	59,226.00 \$	59,225.40
Interest on Notes	\$ 34,870.00	\$	15,000.00 \$	15,000.00
Social Security	\$ 49,000.00	\$	48,360.00 \$	48,358.00
Retirement System	\$ 21,973.00	\$	9,830.00 \$	9,830.00
Total Budget	\$ 1,533,348.00	\$	1,443,607.00 \$	1,397,189.90

The Open Space Trust Fund budget is listed below. Funding from this source is being used to finance the Borough Park Road Accessway project and additional improvements to Veterans Park. We are also utilizing this funding to provide a comprehensive maintenance program for Veterans Park, the Oval and Traphagen Field all previously financed through Open Space funds.

OPEN SPACE TRUST FUND

	<u>FY 07</u>		<u>FY 06</u>	
			<u>Final Budget</u>	<u>Charged</u>
Amount to be Raised through Taxation	\$ 77,527.00	\$	76,903.00 \$	77,465.00
Reserve Fund	7,473.00	\$	- \$	-
Total Revenues	85,000.00	\$	76,903.00 \$	77,465.00
Partial Funding Borough Park Accessway Project	\$ 50,000.00	\$	- \$	-
Veterans Park Phase II	\$ 10,000.00	\$	75,000.00 \$	75,000.00
Maintenance Oval, Vets Park & Traphagen	\$ 25,000.00			
Reserve for future use		\$	1,903.00 \$	1,903.00
Total Expenditures	\$ 85,000.00	\$	76,903.00 \$	76,903.00