



Dear Waldwick Resident:

Your Mayor & Council, working closely with borough management and professionals, have completed the challenging task of preparing the 2008 municipal budget for your review. This year's tax rate will be set at \$0.493 per hundred dollars of assessed value. Based on the average Waldwick home assessed at \$416,000, this will result in an increase of approximately \$95.68 or 4.9 percent in the **municipal portion** of this year's tax bill.

We have had to absorb cutbacks in State and other intergovernmental aid in the amount of \$202,206. These items constitute the bulk of the 2.3 tax point increase.

This year's budget includes increases for the following:

Pension Contribution increases \$ 180,151  
Utilities \$88,500  
Debt Service \$98,170

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 22<sup>nd</sup> at 7:30 PM in the Council chambers at 63 Franklin Turnpike.

Note: The figures in the columns "2007" Paid or Charged" in this brochure are provided for your information as to the actual expenditures made against the 2007 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 2007 Budget, which had been approved by the Mayor and Council through December 31, 2007. Additional 2007 bills are known to be outstanding, which will impact the numbers given in this report.

WALDWICK MUNICIPAL BUDGET  
ANTICIPATED REVENUES

	<u>FY 08</u>		<u>FY 07</u>	
	<u>Anticipated</u>		<u>Anticipated</u>	<u>Realized</u>
1. Surplus Anticipated	\$ 769,000.00	\$	765,000.00	\$ 765,000.00
2. Miscellaneous Revenues:				
Licenses	\$ 38,715.00	\$	40,290.00	\$ 38,715.00
Fees & Permits	\$ 440,209.00	\$	361,858.00	\$ 487,830.00
Municipal Court Fines	\$ 90,866.00	\$	64,650.00	\$ 90,866.00
Interest & Costs on Taxes	\$ 73,930.00	\$	66,789.00	\$ 73,930.00
Energy Receipts Tax/ Franchise & Gross Receipts Tax	\$ 3,048,816.00	\$	2,981,336.00	\$ 2,981,336.00
Sewer Privileges - Other Towns	\$ 103,398.00	\$	103,128.00	\$ 103,398.00
Misc. State & County Grants	\$ 29,448.00	\$	231,654.00	\$ 231,654.00
Interest on Investments	\$ 68,579.00	\$	32,296.00	\$ 347,407.00
Police Training Facility Fees	\$ 42,800.00	\$	57,832.00	\$ 49,049.00
Trust Fund	\$ 4,200.00	\$	-	\$ -
Cell Site Rental	\$ 199,903.00	\$	174,135.00	\$ 206,942.00
Donations	\$ 3,125.00	\$	3,286.00	\$ 3,286.00
3. Receipts from Delinquent Taxes	\$ 350,000.00	\$	345,000.00	\$ 349,732.00
	\$ 5,262,989.00	\$	5,227,254.00	\$ 5,729,145.00
4. Amount to be Raised by Taxation - For Mun. Purposes	\$ 7,709,129.00	\$	7,241,590.00	\$ 7,614,376.00
<b>Totals</b>	<b>\$ 12,972,118.00</b>	<b>\$</b>	<b>12,468,844.00</b>	<b>\$ 13,343,521.00</b>

WALDWICK MUNICIPAL BUDGET

	<u>FY 08</u>		<u>FY 07</u>	
			<u>Budget as Modified</u>	<u>Charged</u>
<b>A) OPERATIONS:</b>				
<b>Administration:</b>				
Salary & Wages	\$ 336,367.00	\$	321,446.00	\$ 321,249.00
Other Expenses	\$ 44,240.00	\$	44,363.00	\$ 43,019.00
<b>Financial Administration:</b>				
Salary & Wages	\$ 130,440.00	\$	123,779.00	\$ 123,779.00
Other Expenses	\$ 26,790.00	\$	25,250.00	\$ 25,250.00
<b>Assessment of Taxes:</b>				
Salary & Wages	\$ 41,852.00	\$	38,242.00	\$ 37,469.00
Other Expenses	\$ 5,300.00	\$	4,750.00	\$ 4,426.00
<b>Collection of Taxes:</b>				
Salary & Wages	\$ 39,930.00	\$	38,010.00	\$ 38,010.00
Other Expenses	\$ 34,807.00	\$	27,035.00	\$ 25,795.00
<b>Legal Services</b>				
Salary & Wages	\$ 8,786.00	\$	8,448.00	\$ 8,448.00
Other Expenses	\$ 70,400.00	\$	69,900.00	\$ 69,700.00
<b>Municipal Court:</b>				
Salary & Wages	\$ 94,377.00	\$	90,610.00	\$ 88,728.00
Other Expenses	\$ 18,750.00	\$	19,100.00	\$ 18,883.00

<b>Engineering Services:</b>	\$	5,300.00	\$	8,440.00	\$	8,440.00
<b>Utilities:</b>						
Oil	\$	122,300.00	\$	82,000.00	\$	82,000.00
Water	\$	10,000.00	\$	9,100.00	\$	9,050.00
Electricity	\$	110,000.00	\$	81,000.00	\$	81,000.00
Natural Gas	\$	67,000.00	\$	49,000.00	\$	49,000.00
Traffic	\$	14,000.00	\$	14,000.00	\$	14,000.00
Telephone	\$	26,000.00	\$	26,400.00	\$	26,400.00
Street Lighting	\$	108,000.00	\$	106,500.00	\$	106,500.00
<b>Public Buildings &amp; Grounds</b>						
Other Expenses	\$	92,960.00	\$	93,460.00	\$	92,171.00
<b>Municipal Planning Board:</b>						
Salary & Wages	\$	7,146.00	\$	6,871.00	\$	6,871.00
Other Expenses	\$	8,880.00	\$	7,380.00	\$	7,274.00
<b>Board of Adjustment:</b>						
Salary & Wages	\$	7,146.00	\$	6,871.00	\$	6,871.00
Other Expenses	\$	5,840.00	\$	5,690.00	\$	5,652.00
<b>Group Insurance for Employees</b>	\$	648,801.00	\$	717,844.00	\$	712,553.00
<b>Insurance &amp; Surety Bonds</b>	\$	290,235.00	\$	274,631.00	\$	266,128.00
<b>Fire:</b>						
Salary & Wages	\$	6,213.00	\$	6,004.00	\$	6,004.00
Other Expenses	\$	50,609.00	\$	49,659.00	\$	49,659.00
<b>Fire Prevention Bureau</b>						
Salary & Wages	\$	16,466.00	\$	15,555.00	\$	15,480.00
Other Expenses	\$	13,752.00	\$	8,463.00	\$	7,273.00
<b>Fire Hydrant Service</b>	\$	25,000.00	\$	25,000.00	\$	25,000.00
<b>Police:</b>						
Salary & Wages	\$	2,695,858.00	\$	2,633,000.00	\$	2,612,036.00
Other Expenses	\$	146,047.00	\$	162,009.00	\$	150,724.00
<b>Park &amp; Ride:</b>						
Other Expenses	\$	3,925.00	\$	4,365.00	\$	4,289.00
<b>First Aid Organization</b>	\$	18,300.00	\$	18,300.00	\$	18,300.00
<b>Inspection of Buildings:</b>						
Salary & Wages	\$	171,461.00	\$	166,921.00	\$	166,033.00
Other Expenses	\$	4,100.00	\$	4,100.00	\$	2,335.00
<b>Municipal Garage:</b>						
Other Expenses	\$	170,000.00	\$	170,000.00	\$	170,000.00
<b>Road Repair &amp; Maintenance:</b>						
Salary & Wages	\$	524,400.00	\$	586,800.00	\$	576,357.00
Other Expenses	\$	29,500.00	\$	31,890.00	\$	29,764.00
<b>Snow Removal:</b>	\$	54,200.00	\$	61,900.00	\$	61,900.00
<b>Garbage &amp; Trash Removal Contract</b>	\$	265,006.00	\$	259,990.00	\$	259,990.00
<b>Recycling:</b>						
Salary & Wages	\$	96,338.00	\$	70,229.00	\$	69,511.00
Other Expenses	\$	214,700.00	\$	203,980.00	\$	203,980.00
<b>Sanitary Landfill Tax</b>	\$	468,900.00	\$	429,964.00	\$	429,964.00
<b>Sewers:</b>						
Other Expenses	\$	31,350.00	\$	29,447.00	\$	16,243.00
<b>Borough of Ho-Ho-Kus</b>	\$	3,161.00	\$	3,055.00	\$	800.00
<b>N.W. Bergen County Sewer Authority</b>	\$	1,585,743.00	\$	1,573,744.00	\$	1,573,744.00

Village of Ridgewood Contract	\$	3,600.00	\$	2,000.00	\$	2,000.00
<b>Board of Health:</b>						
Salary & Wages	\$	37,282.00	\$	35,848.00	\$	35,848.00
<b>N.W. Bergen Reg. Health Contract</b>	\$	67,698.00	\$	55,566.00	\$	55,066.00
<b>Administration of Public Assistance:</b>						
Other Expenses	\$	300.00	\$	300.00	\$	-
<b>Parks &amp; Playgrounds:</b>						
Salary & Wages	\$	105,509.00	\$	89,974.00	\$	85,278.00
Other Expenses	\$	43,010.00	\$	41,698.00	\$	41,051.00
<b>Community Television:</b>	\$	1,000.00	\$	1,000.00	\$	1,000.00
<b>Celebration of Public Events</b>	\$	5,150.00	\$	5,750.00	\$	3,266.00
<b>Maintenance of Free Public Library</b>	\$	566,246.00	\$	551,196.00	\$	551,196.00
<b>Contribution Dog Trust</b>	\$	4,000.00	\$	6,000.00	\$	6,000.00
<b>Clean Communities</b>	\$	11,780.00	\$	9,890.00	\$	9,890.00
<b>Stormwater Management</b>	\$	29,000.00	\$	25,500.00	\$	25,500.00
<b>Municipal Alliance</b>	\$	14,375.00	\$	14,375.00	\$	12,749.00
<b>TOTAL OPERATIONS</b>	\$	<b>9,859,626.00</b>	\$	<b>9,653,592.00</b>	\$	<b>9,556,896.00</b>
<b>B) CAPITAL IMPROVEMENT FUND</b>	\$	<b>39,000.00</b>	\$	<b>65,000.00</b>	\$	<b>65,000.00</b>
				<u><b>FY 07</b></u>		
		<u><b>FY 08</b></u>		<u><b>Final Budget</b></u>		<u><b>Charged</b></u>
<b>C) DEFERRED CHARGES:</b>						
Contribution to Public Retirement System	\$	97,177.00	\$	53,340.00	\$	53,340.00
Contribution to Police & Firemen's Fund	\$	480,000.00	\$	343,686.00	\$	343,686.00
Contribution to Social Security	\$	317,885.00	\$	297,000.00	\$	288,682.00
Deferred Charges/Deficit	\$	58,034.00	\$	61,000.00	\$	61,000.00
<b>Total Deferred Charges</b>	\$	<b>953,096.00</b>	\$	<b>755,026.00</b>	\$	<b>746,708.00</b>
<b>D) MUNICIPAL DEBT SERVICE</b>						
<b>Bond Principal Payment</b>	\$	679,000.00	\$	670,000.00	\$	670,000.00
<b>Note Principal Payment</b>	\$	-	\$	162,200.00	\$	162,200.00
<b>Interest on Bonds</b>	\$	372,614.00	\$	212,818.00	\$	212,738.00
<b>Interest on Notes</b>	\$	368,782.00	\$	277,208.00	\$	276,602.00
<b>Total Debt Services</b>	\$	<b>1,420,396.00</b>	\$	<b>1,322,226.00</b>	\$	<b>1,321,540.00</b>
<b>TOTAL GENERAL APPROPRIATIONS</b>	\$	<b>12,272,118.00</b>	\$	<b>11,795,844.00</b>	\$	<b>11,690,144.00</b>
<b>E) RESERVE FOR UNCOLLECTED TAXES</b>	\$	<b>700,000.00</b>	\$	<b>673,000.00</b>	\$	<b>673,000.00</b>
<b>TOTAL GENERAL APPROPRIATION WITH RESERVES</b>	\$	<b>12,972,118.00</b>	\$	<b>12,468,844.00</b>	\$	<b>12,363,144.00</b>

Below is listed the water utility budget for 2008. The current rate structure will remain in effect.

**DEDICATED WATER UTILITY BUDGET**

	<u>FY 08</u>		<u>FY 07</u>	
	<u>Anticipated</u>		<u>Anticipated</u>	<u>Realized</u>
Surplus Anticipated	\$ 100,179.00	\$	68,866.00	\$ 68,866.00
Rents	\$ 1,441,783.00	\$	1,427,060.00	\$ 1,396,436.00
Fire Hydrant Service	\$ 25,000.00	\$	25,000.00	\$ 25,000.00
Miscellaneous	\$ 6,425.00	\$	12,422.00	\$ 6,425.00
Additional Rents		\$	-	\$ -
<b>Total Water Utility Revenues</b>	<b>\$ 1,573,387.00</b>	<b>\$</b>	<b>1,533,348.00</b>	<b>\$ 1,496,727.00</b>
				<u>FY 07</u>
	<u>FY 08</u>		<u>Final Budget</u>	<u>Charged</u>
<b>Operating:</b>				
Salary & Wages	\$ 685,000.00	\$	659,600.00	\$ 628,640.00
Other Expenses	\$ 515,849.00	\$	502,266.00	\$ 473,073.00
Capital Improvement Fund	\$ 20,600.00	\$	7,200.00	\$ 7,200.00
Payment of Bond Principal	\$ 40,000.00	\$	40,000.00	\$ 40,000.00
Payment on Notes	\$ -	\$	8,460.00	\$ 8,460.00
Interest on Bonds	\$ 54,982.00	\$	19,915.00	\$ 19,334.00
Interest on Notes	\$ 12,998.00	\$	34,870.00	\$ 34,870.00
State Water Program Principal and Interest	\$ 52,771.00	\$	79,694.00	\$ 78,971.00
Environmental Trust Principal and Interest	\$ 107,172.00	\$	110,370.00	\$ 110,043.00
Social Security	\$ 50,916.00	\$	49,000.00	\$ 47,650.00
Retirement System	\$ 33,099.00	\$	21,973.00	\$ 21,973.00
Deferred Charges		\$	-	\$ -
<b>Total Budget</b>	<b>\$ 1,573,387.00</b>	<b>\$</b>	<b>1,533,348.00</b>	<b>\$ 1,470,214.00</b>

**OPEN SPACE TRUST FUND**

	<u>FY 08</u>		<u>Final Budget</u>	<u>FY 07</u>	<u>Charged</u>
Amount to be Raised through Taxation	\$ 78,113.00	\$	77,527.00	\$	77,970.00
Reserve Fund	-	\$	7,473.00	\$	-
<b>Total Revenues</b>	<b>78,113.00</b>	<b>\$</b>	<b>85,000.00</b>	<b>\$</b>	<b>77,970.00</b>
Partial Funding Borough Park Accessway Project	\$ 50,000.00	\$	50,000.00	\$	50,000.00
Veterans Park Phase II	\$ -	\$	10,000.00	\$	10,000.00
Maintenance Oval, Vets Park & Traphagen and Tree Planting Borough Park - Playground surface	\$ 19,790.00	\$	25,000.00	\$	17,527.00
Reserve for future use	8,323.00	\$	-	\$	-
<b>Total Expenditures</b>	<b>\$ 78,113.00</b>	<b>\$</b>	<b>85,000.00</b>	<b>\$</b>	<b>77,527.00</b>