



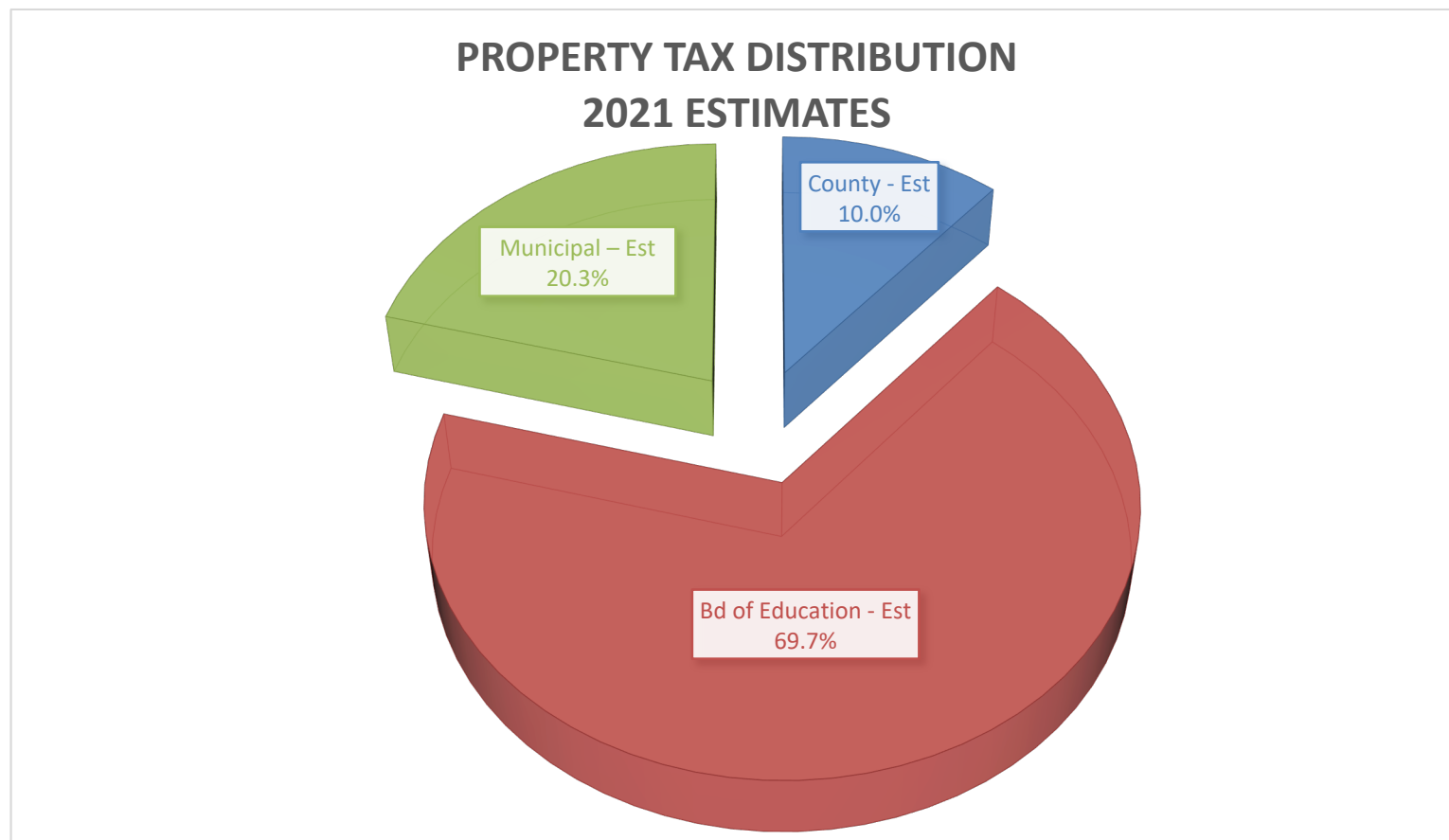
BOROUGH OF MOUNTAIN LAKES

LISTED IN NATIONAL AND STATE REGISTERS OF HISTORIC PLACES

2021 Municipal Budget Presentation
February 22, 2021



The 2021 Municipal Budget represents approximately 20.3% of overall property taxes





The 2021 Municipal Budget funds the operations and capital needs of the Borough

- Public Safety (Police & Fire)
- Administration (Manager, Clerk, Tax Assessor, Tax Collector, Financial Administration, Building Official, Planning, Zoning, Code Enforcement)
- Public Works (Roads, Sidewalks & Curbs, Garbage & Recycling, Water Infrastructure, Buildings & Grounds)
- Citizen Services (Recreation, Health, Animal Control)
- The Mountain Lakes Public Library
- Water Meter Replacement Project
- Boulevard / Pocono Intersection Improvement Project (*Note: Morris County is covering 70% of the total cost of this project*)
- Water Utility (wells, tanks, water mains, maintenance and upgrades)
- Sewer Utility (sewer mains, maintenance, upgrades, processing)



2021 Municipal Budget Process

- **November - December 2020:** Review of prior year's budget data and budget request submissions by department heads
- **December 2020:** Borough Manager review of departmental budget requests and discussion with department heads
- **December 2020 - February 2021:** Finance Advisory Committee meetings related to the budget
- **January 13th and 20th 2021:** Borough Council Budget Working Sessions
- **February 22nd 2021:** Budget Introduction
- **March 22nd 2021 (anticipated):** Budget Adoption



2021 Proposed Municipal Budget

- The 2021 Operating Budget is balanced at \$9,833,588
- The budget will decrease by \$320,872 (-3.16%) over 2020
- The tax rate will decrease from \$.57147 to \$.56320 (-1.45%) over 2020
- The “average” \$800,000 assessed home will see a tax decrease of \$66.20 per year (\$5.52 per month)



2021 Proposed Municipal Budget

- The proposed budget utilizes \$1,319,338 of the Surplus (Fund Balance) to reduce the effective tax rate increase.
- The proposed budget leaves \$1,082,543 in Fund Balance. In comparison, the 2020 budget left \$647,807 in Fund Balance.
- Utilizing the above Surplus, the net tax decrease is calculated at -1.45% on the average home valued at \$800,000.



Significant Appropriations Increases in 2021

Item	\$ Increase	% Increase
Tax Assessment (Annual Reassessment)	\$20,000	*
PFRS (Police Pension)	\$56,924	12.84%
PERS (Non-Police Pension)	\$17,314	13.87%
Police Salary & Wages	\$61,400	3.24%
Note Principal	\$136,501	152.54%
Note Interest	\$46,517	358.32%
Parks and Recreation	\$16,587	17.77%
Construction Code	\$10,136	8.74%

* Line item did not exist in 2020



Significant Appropriations Decreases in 2021

Item	\$ Decrease	% Decrease
Municipal Clerk (Salary & Wages)	-\$35,689	-48.02%
Legal Services	-\$17,500	-13.21%
Building & Grounds	-\$10,000	-30.67%
Reserve for Tax Appeals	-\$22,000	-9.91%
Capital Improvement Fund	-\$331,269	-80.29%
Bond Principal	-\$330,000	-23.35%
Bond Interest	-\$38,363	-20.06%



Average Monthly Tax Per Property

2021 Annual Budget:	\$9,833,588
Taxable Properties (approximate):	1530
Average value of taxable properties:	\$800,000
Average Borough tax per property:	\$4,506
Average monthly tax per property:	\$375



**\$375 per
month
provides:**

- Police Protection
- Fire Protection
- Emergency Medical Assistance
- Recreation Programs
- Lake Facilities
- Trash and Recycling Collection
- Public Works Department
- Construction Official and Office
- Zoning
- Planning
- Borough Clerk
- Borough Manager
- Finance Administration
- Health Services
- Code Enforcement
- Mountain Lakes Public Library



2021 Capital Improvement Plan

- The 2021 capital improvement program totals \$1,834,237.
- Of this amount, \$745,000 is for the water meter replacement project and \$104,000 is for traffic light replacement and other improvements at the Boulevard/Pocono intersection.
- Of the remaining \$985,237, the Borough has received a grant from the NJ DOT in the amount of \$208,000 to offset the cost of our North Glen Road resurfacing project.
- Excluding this grant and the water meter project and Boulevard/Pocono intersection project, the net cost for capital improvements is \$777,237.



2021 Capital Budget Highlights

Public Safety: \$102,462

Police Department

- ✓ Retrofitting of Police Car
- ✓ Armored Plate Carriers

Fire Department

- ✓ Air Packs Replacement

Public Works: \$739,462

- ✓ Storm Water Management
- ✓ Paving and Roadwork
- ✓ Non-Emergency Vehicles
- ✓ Electronic Message Board

Water Meter Replacement Project: \$745,000

Intersection Improvement Project: \$104,000

- ✓ Boulevard / Pocono Traffic Light Upgrade and Intersection Improvements
 - Total Project Cost = \$350,000
 - Borough of ML covers 30% of project cost
 - Morris County covers 70% of project cost



Water Utility Budget Highlights

- The 2021 Water Budget is balanced at \$894,788
- The Water Budget will increase by \$26,138 (+3.01%) over 2020



Sewer Utility Budget Highlights

- The Sewer Budget is balanced at \$897,230
- The Sewer Budget will decrease by \$1,336 (-0.15%) over 2020



Thank You