

# Borough of Roselle Park

2008 Introduced Budget

# Revenues

## Notable Decreases

- State Aid Revenues DECREASED by \$166,606.00. This cost the Tax Payer \$37.38 with house assessed at \$65,000.00.
- Federal and State Grants decreased by \$288,998.04. This is mostly due to the NJDEP Hazardous Discharge Site Grant \$279,425.00 that was in 2007.
- Sale of Municipal Assets decreased by \$48,275.00 was used for one time expenditure (Judgments) in 2007.
- General Capital Fund Balance decreased by \$113,422.72 was used for one time expenditures in 2007:
  - Additional Capital Improvement Fund Money  
\$50,000.00
  - Improvements to Chestnut Street (Crosswalks)  
\$60,000.00
  - Deferred Charges to Future Taxation Unfunded  
\$3,422.72

# Revenues

## Notable Increases

- Municipal Court Fines and Costs increased by \$20,000.00.
- Receipts from Delinquent Taxes increased by \$150,000.00.  
Note Delinquent Taxes Receivable up over \$200,000.00  
from 2006 (12-31-07 Receivable \$660,989.33 and 12-31-06  
Receivable \$455,540.15)
- Amount to be Raised by Taxes increased by \$664,159.67.  
This will amount to a tax increase of \$153.40 for a house  
assessed at \$65,000.00 for municipal taxes.  
New CAP Tax Levy in effect this year limit of 4% with  
Exceptions allowed. Our maximum amount allowable is  
\$10,024,105.00 we are at \$9,693,740.46. We are under by  
\$330,364.54. Our Tax Collection Rate is down to 97.85% of  
which we anticipated 97.67% for this budget.

# Appropriations

- Salaries and Wages increased by \$93,316.00.
- Garbage and Recycling increased by \$62,875.00.
- Pension - PERS increased by \$50,445.00.
- Pension - PFRS increased by \$218,824.00.
- Statutory Contribution to the Library increased by \$40,604.00.
- Insurance Costs (Group Insurance Plan for Employees, Workers Compensation and Other Liability Insurance) increased by \$84,462.00.
- Debt Service increased by \$44,459.34.

## Other

- The Tax Base went down. The Net Valuation Taxable for 2008 is 290,171,089 and in 2007 it was 290,832,123 which is decreased by 661,034