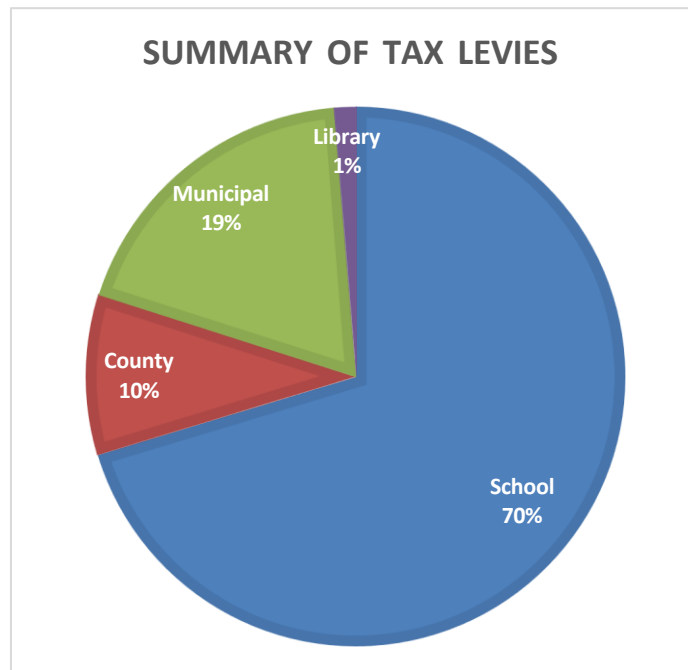




Dear Waldwick Resident:

Your Mayor and Council worked closely with borough management and professionals to complete the 2024 municipal budget. The chart below shows the breakdown of your 2024 estimated taxes.



The following pages present our budget by line item. You may contact the Borough Administrator at (201) 652-5300 x227 with any questions or concerns. The budget was introduced on March 12th and a public hearing is scheduled for April 9th at 7:30 pm, Administration Building, 63 Franklin Turnpike. A copy of the budget is available on the Borough's website, www.waldwicknj.org, by choosing Government > Departments > Budget and Finance.

Please note, the figures in the column "2023 Charged" is provided for your information as to the actual expenditures made against the 2023 budget. These are not audited figures, the amounts shown represent all claims against the 2023 budget through December 31, 2023. Additional 2023 bills have been charged since December 31, 2023 and others bills may be outstanding, which will impact the numbers given in this report.

MUNICIPAL BUDGET - REVENUES

	2024 Anticipated	2023 Anticipated	2023 Realized
1. Surplus Anticipated	\$2,195,071	\$2,127,809	\$2,127,809
2. Miscellaneous Revenues:			
Licenses	\$41,500	\$37,970	\$42,388
Fees & Permits	\$235,000	\$230,000	\$235,402
Municipal Court Fines	\$55,000	\$52,000	\$58,020
Interest & Costs on Taxes	\$62,000	\$55,000	\$62,879
Sewer Rents - Other Towns	\$99,500	\$114,000	\$99,545
Consolidated Municipal Property Tax Relief	\$257,489	\$128,772	\$128,772
Energy Receipts Tax	\$2,498,037	\$2,344,357	\$2,344,357
Supplemental Energy Receipts Tax	\$0	\$141,307	\$141,307
Uniform Construction Code Fees	\$201,000	\$240,000	\$201,435
Police Training Facility Fees	\$64,000	\$57,468	\$64,199
Special Items of Revenue / Grants	\$54,820	\$67,234	\$67,234
Uniform Fire Safety Act	\$16,000	\$14,420	\$16,785
Franchise Cable Fees	\$138,000	\$143,514	\$138,368
Cell Tower Rental	\$335,000	\$337,132	\$355,524
Cell Tower Rental - Prior Year Verizon	\$0	\$224,806	\$224,806
Pistol Range Reserve - Debt Service	\$0	\$25,480	\$25,480
Recreation Revenue	\$0	\$2,120	\$2,120
Solar Energy Credit	\$5,000	\$5,000	\$5,460
Tax Appeal Settlement	\$100,000	\$0	\$0
Insurance Reimbursement - Borough Hall	\$0	\$197,500	\$177,380
JIF Accreditation Payment	\$28,000	\$0	\$0
Reserve for Payment of Debt Service	\$45,000	\$0	\$0
3. Receipts from Delinquent Taxes	\$233,613	\$241,857	\$242,751
4. Taxes to Support Municipal Budget	\$8,919,578	\$8,820,591	\$9,666,106
5. Taxes to Support Library Budget	\$700,328	\$647,344	\$647,344
TOTAL GENERAL REVENUES	\$16,283,936	\$16,255,681	\$17,075,471

APPROPRIATIONS

	2024 Appropriated	2023 Appropriated	2023 Charged
1. OPERATIONS:			
Administration:			
Salary & Wages	\$210,264	\$207,520	\$212,255
Other Expenses	\$27,240	\$26,880	\$26,857
Mayor and Council:			
Salary & Wages	\$11,600	\$11,600	\$10,800
Other Expenses	\$8,200	\$8,000	\$6,279
Municipal Clerk:			
Salary & Wages	\$142,710	\$139,951	\$142,001
Other Expenses	\$71,940	\$84,690	\$81,368
Financial Administration:			
Salary & Wages	\$154,860	\$150,778	\$149,639
Other Expenses	\$8,700	\$7,950	\$0

	2024 Appropriated	2023 Appropriated	2023 Charged
Audit Services:			
Other Expenses	\$38,110	\$37,000	\$35,580
Revenue Administration:			
Salary & Wages	\$53,651	\$51,458	\$49,074
Other Expenses	\$123,420	\$127,850	\$132,353
Tax Title Lien	\$100	\$100	\$0
Assessment of Taxes:			
Salary & Wages	\$40,724	\$39,926	\$39,753
Other Expenses	\$15,255	\$20,755	\$12,424
Legal Services:			
Other Expenses	\$111,000	\$106,000	\$88,569
Engineering Services:			
Other Expenses	\$11,000	\$11,000	\$6,731
Planning Board:			
Salary & Wages	\$10,244	\$10,043	\$10,043
Other Expenses	\$21,300	\$6,300	\$4,665
Board of Adjustment:			
Salary & Wages	\$10,244	\$10,043	\$10,043
Other Expenses	\$6,100	\$6,100	\$4,124
Insurance:			
Self-Insurance & Surety Bond	\$15,000	\$15,000	\$15,000
General Liability	\$362,818	\$350,549	\$264,061
Group Insurance for Employees	\$830,576	\$642,717	\$657,295
Health Benefit Waiver	25,000	\$30,000	\$14,865
Police:			
Salary & Wages	\$3,046,761	\$2,972,736	\$3,026,491
Other Expenses	\$178,430	\$173,321	\$141,281
Pistol Range	\$8,144	\$7,476	\$7,476
Office of Emergency Management	\$6,500	\$1,500	\$1,473
First Aid Organization	\$21,000	\$21,000	\$21,000
Fire:			
Salary & Wages	\$8,550	\$8,550	\$7,318
Other Expenses	\$71,500	\$69,850	\$56,041
Fire Hydrant Service	\$25,000	\$25,000	\$25,000
Fire Prevention Bureau:			
Salary & Wages	\$25,147	\$24,656	\$24,819
Other Expenses	\$15,540	\$20,540	\$8,859
Streets and Roads:			
Salary & Wages	\$787,286	\$869,177	\$783,469
Other Expenses	\$53,120	\$51,420	\$42,683
Snow Removal	\$44,000	\$62,500	\$40,677
Park & Ride	\$2,000	\$2,625	\$1,527
Traffic Control Devices	\$6,000	\$7,000	\$5,484
Garbage & Trash Removal Contract	\$533,461	\$376,257	\$376,257
Recycling:			

	2024	2023	2023
	Appropriated	Appropriated	Charged
Other Expenses	\$266,739	\$229,233	\$251,233
Public Buildings & Grounds:			
Other Expenses	\$207,500	\$202,500	\$253,731
Municipal Garage:			
Other Expenses	\$185,000	\$210,000	\$194,283
Health and Human Services:			
N.W. Bergen Reg. Health Contract:	\$112,000	\$113,904	\$110,079
Animal Control	\$2,500	\$2,500	\$2,500
Administration of Public Assistance	\$100	\$100	\$0
Parks & Recreation:			
Salary & Wages	\$130,123	\$129,474	\$98,315
Other Expenses	\$68,750	\$58,100	\$58,224
Community Television	\$0	\$0	\$0
Municipal Court:			
Salary & Wages	\$70,664	\$67,121	\$52,460
Other Expenses	\$12,300	\$8,800	\$11,796
Public Defender:			
Other Expenses	\$16,000	\$16,000	\$15,373
Uniform Construction Code:			
Salary & Wages	\$234,577	\$230,076	\$236,324
Other Expenses	\$16,840	\$4,240	\$4,240
Utilities:			
Electricity	\$111,500	\$98,000	\$101,500
Street Lighting	\$125,500	\$121,000	\$122,512
Telephone	\$53,000	\$52,000	\$50,954
Water	\$30,000	\$30,000	\$28,083
Natural Gas	\$35,000	\$35,000	\$23,378
Oil	\$110,000	\$110,000	\$74,621
Sewerage Processing and Disposal	\$15,000	\$23,000	\$16,961
Solid Waste Disposal	\$350,000	\$350,000	\$240,382
Celebration of Public Events	\$13,500	\$11,000	\$11,000
Statutory Expenditures:			
Contribution to Public Retirement System	\$273,896	\$232,370	\$228,804
Contribution to Social Security	\$378,272	\$375,110	\$343,156
Contribution to Police & Firemen's Fund	\$843,706	\$648,523	\$648,523
Contribution to DCRP	\$10,000	\$12,000	\$7,241
N.W. Bergen County Sewer Authority	\$1,859,102	\$1,828,791	\$1,828,791
Village of Ridgewood Contract	\$3,300	\$3,330	\$5,600
Borough of Ho-Ho-Kus	\$5,600	\$5,600	\$0
Maintenance of Free Public Library	\$700,328	\$647,344	\$647,344
Recycling Tax Appropriation	\$10,000	\$12,600	\$8,927
911 System	\$11,100	\$11,100	\$11,100
NJDEP Stormwater Permit	\$25,000	\$0	\$0

	2024 Appropriated	2023 Appropriated	2023 Charged
2024 Appropriations Cap Exceptions			
Garbage Collection	\$0	\$132,410	\$132,410
Recycling	\$0	\$49,100	\$49,100
Contribution to Public Retirement System	\$0	\$12,856	\$12,856
Contribution to Police & Firemen's Fund	\$0	\$111,379	\$111,379
Workers Comp	\$0	\$7,967	0
Liability Insurance	\$40,262	\$0	\$0
Group Health	\$25,958	\$105,764	\$105,764
Public Safety – Police Training Facility			
Salary & Wages	\$12,672	\$12,424	\$12,424
Other Expenses	\$51,328	\$45,044	\$18,522
Programs Offset by Revenue (Grants)			
	\$54,820	\$67,237	\$17,392
TOTAL GENERAL	\$13,614,432	\$13,218,815	\$12,691,726
2. CAPITAL IMPROVEMENT			
Capital Improvement Fund	\$223,700	\$210,000	\$210,000
Acquisition of Land	\$0	\$0	\$0
TOTAL CAPITAL	\$223,700	\$210,000	\$210,000
3. MUNICIPAL DEBT SERVICE			
Bond Principal Payment	\$1,145,000	\$1,145,000	\$1,145,000
Note Principal Payment	\$0	\$0	\$0
Interest on Bonds	\$99,498	\$108,260	\$108,260
Interest on Notes	\$212,350	\$109,650	\$109,645
NJ Environmental Infrastructure Trust Loan	\$11,741	\$11,741	\$11,740
TOTAL DEBT SERVICE	\$1,468,589	\$1,374,651	\$1,374,645
4. DEFERRED CHARGES	\$0	\$475,000	\$475,000
5. RESERVE FOR UNCOLLECTED TAXES	\$977,215	\$977,215	\$977,215
TOTAL GENERAL APPROPRIATIONS	\$16,283,936	\$16,255,681	\$15,728,586

TAX RATE

At this time, the Governing Body does not know the overall tax rate for the community, as both the school and the county tax requirements have not yet been finalized. The Mayor and Council only have the authority to approve the "Local Municipal Operating Budget." The projected 2024 municipal operating budget tax rate will increase 1% when compared to the 2023 municipal operating budget tax rate. This increase will result in a \$47 annual tax increase on the average assessed home value of \$424,368.

DEDICATED WATER UTILITY BUDGET

REVENUES

	2024 Anticipated	2023 Anticipated	2023 Realized
Surplus Anticipated	\$244,000	\$170,000	\$170,000
Rents	\$1,783,456	\$1,679,433	\$1,876,577
Fire Hydrant Service	\$25,000	\$25,000	\$25,000
Total Water Utility Revenues	\$2,052,456	\$1,874,433	\$2,071,577

APPROPRIATIONS

	2024 Appropriated	2023 Appropriated	2023 Charged
Operating:			
Salary & Wages	\$734,729	\$708,213	\$679,434
Other Expenses	\$769,953	\$673,610	\$638,292
Capital Improvement Fund	\$10,000	\$10,000	\$10,000
Capital Outlay	\$30,000	\$470,000	\$469,885
Payment of Bond Principal	\$160,000	\$160,000	\$160,000
Payment of Note Principal	\$0	\$0	\$0
Interest on Bonds	\$15,365	\$16,615	\$16,392
Interest on Notes	\$93,350	\$39,980	\$39,980
Environmental Trust Principal and Interest	\$72,662	\$74,112	\$73,486
Social Security	\$58,000	\$57,670	\$47,565
Retirement System	\$108,397	\$114,233	\$115,432
Total Water Utility Budget	\$2,052,456	\$2,324,433	\$2,250,466