



Budget

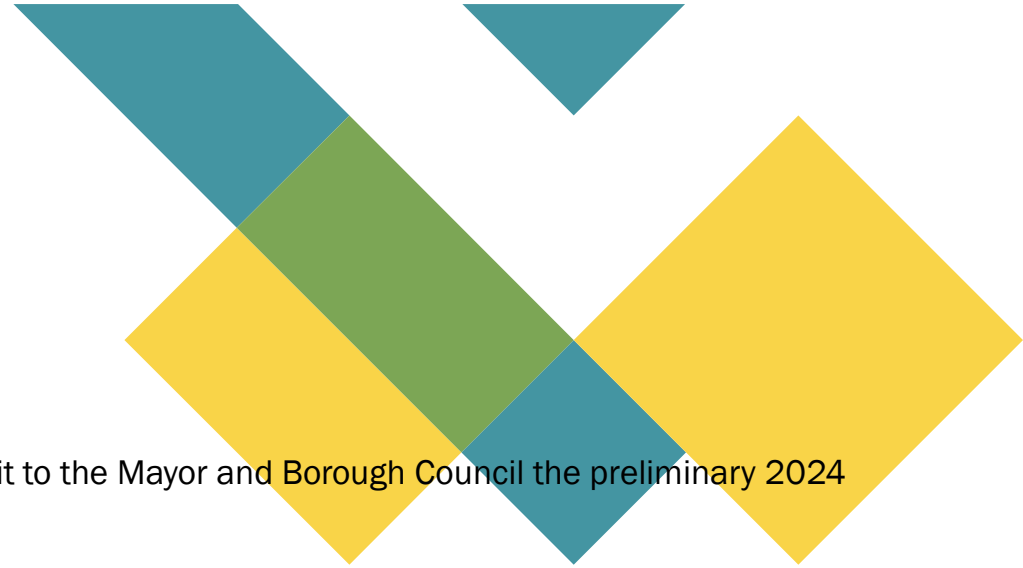
2024

2024 BUDGET INTRODUCTION

On behalf of the Finance Committee, we hereby respectfully submit to the Mayor and Borough Council the preliminary 2024 Municipal Budget for the Borough of Oakland.

Funding for the Current Fund Budget, including the Library, is presented at \$24,685,000 with an additional \$2,885,000 and \$534,400 in appropriations for the Water and Sewer Utilities respectively. The tax levy required to support the budget, including the Library, will be \$18,038,000, which is 2.59% higher than in 2023. The budget will be compliant with both the appropriation and levy caps.

As proposed, funding in this budget will enable us to continue our present service levels to the public while slightly increasing the number of Recreation and Senior programs. It continues the ongoing effort to maintain a budget framework that is sustainable in the long run. One-time expenditures are matched to one-time revenues where possible, the use of fund balance is appropriate and in accordance with policy, and the impact of capital and debt expenditures are relatively consistent year over year.



2024 BUDGET INTRODUCTION

Certain assumptions regarding appropriations and operations had to be made based on available data. It is possible that circumstances and funding needs in some areas will change by budget adoption. Explanations for individual increases and decreases in both spending and revenue are noted in the budget document.

We would like to take this opportunity to express our gratitude towards our Department Heads and volunteers for their work on developing their budget requests and presenting budget plans that were again reasonable and cost conscious. As you review this document, we ask, as always, that you take a long-term view of the financial needs of the organization and community. Budget decisions made this year, especially on the revenue side, will have effects next year and in the years to come.

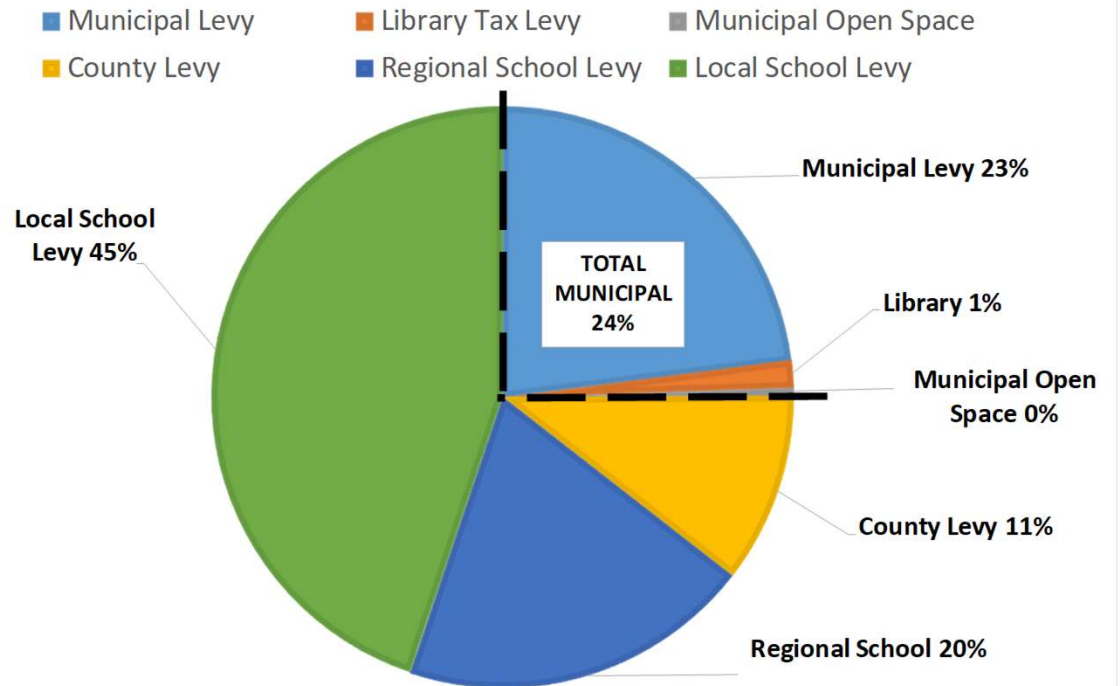
We are sure you will have questions and comments on the budget proposal, and we look forward to working closely with the Finance Committee and with all of you to craft a final budget plan that best serves the needs of the public and reflects the Council's priorities.



2024 Tax Levy

	2024
Municipal Levy	\$ 16,932,147
Library Tax Levy	\$ 1,105,853
Municipal Open Space	\$ 319,931
County Levy	\$ 7,792,981
Regional School Levy	\$ 14,457,139
Local School Levy	\$ 33,011,215

2024 TAX LEVY DISTRIBUTION



2024 Statutory CAP Compliance

	Maximum Amount to be Raised Allowable	Current Year Proposed Tax Levy	Higher / (Lower) than Allowed by CAP LAW	Available CAP BANK	CAP BANK Utilization
2% Levy CAP Status	\$ 17,502,037	\$ 16,932,147	\$ (569,890)	\$ 567,424	\$ (2,466)

	Maximum Amount Allowable	Current Year Proposed Appropriations	Higher / (Lower) than Allowed by CAP LAW	Available CAP BANK	CAP BANK Utilization
3.5% Appropriations CAP Status	\$ 18,377,466	\$ 18,265,538	\$ (111,928)	\$ 80,506	\$ (31,422)

	\$\$\$ Increase	% Increase
NET Impact to Avg Homeowner	\$ 65.94	2.10%

Municipal Levy's are subject to the State's Levy Cap Laws. The Levy Cap is based upon the prior year Levy plus a 2% increase. The Law allows for exceptions for increases in Debt, Capital, Pension, Insurance and Shared Services. The municipality is also allowed to "bank" unused Levy Cap dollars for 3 years for use in future budgets.

The 2024 Budget **IS compliant** to the Levy Cap Law.

The budget is also subject to the State's Appropriations CAP law. About 75% of the Budget Appropriations are subject to the Cap. Items not subject to the CAP include LOSAP, Library funding, Stormwater Management expenses, Grants, Capital funding and Debt service. The Cap is based upon the prior years Inside CAP budget plus a 3.5% Cost of Living Adjustment plus New Construction. Unused Appropriations Cap can be "banked" for 2 years.

The 2024 Budget **IS Compliant** to the Appropriations Cap Law.

Appropriations Overview

Inside CAP Expenses Summary

Salaries & Wages
 Other Expenses
TOTAL CAP SUMMARY

Outside-CAP Expenses Summary

Salaries & Wages
 Other Expenses
TOTAL OUTSIDE CAP SUMMARY

Appropriations Narrative:

This budget, as presented, will maintain our existing level of services, provide a slight increase in funding for capital investments as well as money to embark on redevelopment planning activities. The Borough is seeing significant year over year increases in solid waste (recycling) and property / casualty costs.

Detailed explanations are included for significant budget increase in the summary sheets for Salary & Wages, Operating Expenses, Misc. Expenses and Surplus.

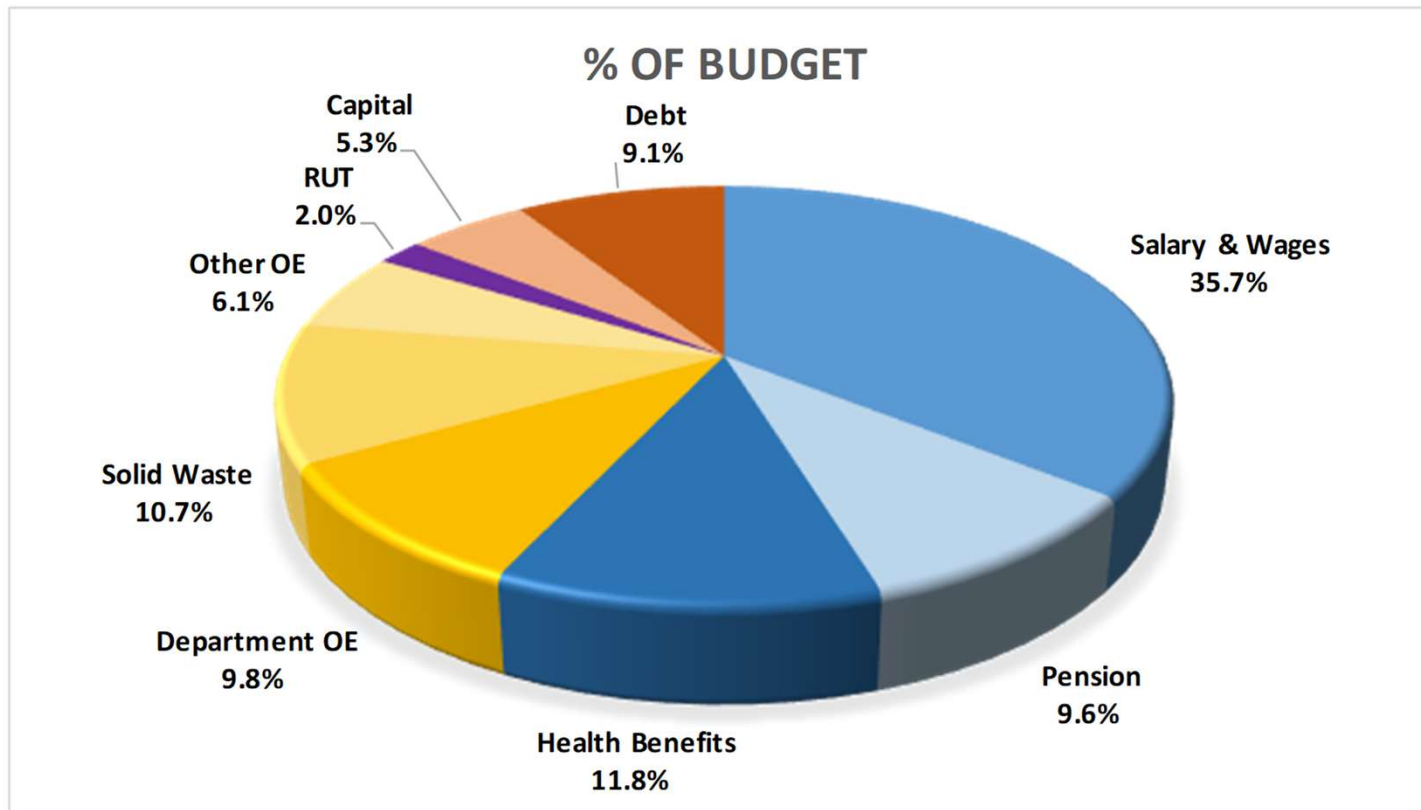
Excluding the impact of Grants and Shared Services that have offsetting Revenues, the budget for 2024 is up \$755k or 3.3% over 2023. Solid Waste & Insurance represent \$330K of the increase.

Budget By S&W / O.E. Appropriations

Total Salaries and Wages
 Total Other Expenses

	2024 Proposed	2023 (Amended)	\$ Change	% Change
Salaries & Wages	7,947,899	7,810,108	137,791	1.76%
Other Expenses	10,504,860	10,364,475	140,385	1.35%
TOTAL CAP SUMMARY	18,452,759	18,174,583	278,176	1.53%
Salaries & Wages	828,298	660,108	168,190	25.48%
Other Expenses	4,616,810	4,484,705	132,105	2.95%
TOTAL OUTSIDE CAP SUMMARY	5,445,108	5,144,813	300,295	5.84%
GRANTS	302,134	448,418	(146,284)	-32.62%
Oakland Public Library	1,105,853	1,116,722	(10,869)	-0.97%
Reserve for Uncollected Taxes	485,000	475,000	10,000	2.11%
TOTAL BUDGET	24,685,000	24,242,814	442,186	1.82%
Total Salaries and Wages	8,776,196	8,470,216	305,980	3.6%
Total Other Expenses	15,121,670	14,849,180	272,490	1.8%

Distribution of Expenditures



2024 Salary and Wage Budgets

Current Fund S&W budgets, including the Library, are projected to increase overall by 3.6%

	<u>2024 Proposed</u>	<u>2023 Amended</u>	<u>% Change to Amended</u>	<u>\$ Change to Amended</u>	
General Govt. - Administration	297,800	269,900	10.3%	27,900	
General Govt. - General Services	100,000	100,000	0.0%	-	
General Govt. - Communications Co	1200	1200	0%	0	
General Govt. - Green Team	1200	1200	0%	0	General Govt budget is up by \$21k - 3.7%.
General Govt. - Mayor and Council	58,305	57,060	2.2%	1,245	
General Govt. - Clerk	122,800	131,000	-6.3%	(8,200)	
General Govt. - Clerk - Elections	2,150	2,150	0.0%	-	
Finance - Finance	230,000	249,500	-7.8%	(19,500)	
Finance Shared Svc S&W	71,750	35,000	105.0%	36,750	Finance budget is up by \$21k - 4.6%. \$36,750 offset by Shared Svc S&W Revenue increase.
Finance - Tax Collection	86,000	84,000	2.4%	2,000	
Finance - Tax Assessment	91,000	89,000	2.2%	2,000	
Land Use - Plan. Bd.	17,000	16,500	3.0%	500	
Land Use - Zoning Bd.	17,000	16,500	3.0%	500	Land Use budget is up by \$48k - 14.0% Includes (2) mid year promotions in UCC. Headcount/hours to replace shared service terminated with Bloomingdale
Land Use- Enviro Comm.	1,200	1,200	0.0%	-	
Land Use - Code Enforcement	345,935	299,100	15.7%	46,835	
Public Safety - Police	4,766,296	4,646,300	2.6%	119,996	
POLICE SLEO III LOCAL S&W	247,400	100,000	147.4%	147,400	Public Safety budget is up \$235k - 4.9%. \$116k of the increase is due to Full Year SLEO with offsetting revenue. Regular PD is up 2.6% which includes retirements, replacements and contract increases.
Public Safety - OEM	10,000	10,000	0.0%	-	
Public Safety - Flood Control	5,500	5,500	0.0%	-	
Public Safety - Fire Department	77,000	77,000	0.0%	-	
DPW - Streets and Roads	609,400	599,700	1.6%	9,700	
DPW - Snow Removal	60,000	60,000	0.0%	-	
DPW - Vehicle Maintenance	90,200	93,000	-3.0%	(2,800)	DPW budget is up \$91k or 7.9%. Includes contractual increases and (4) promotions
DPW - Buildings and Grounds	258,800	253,600	2.1%	5,200	
DPW - Stormwater Management	100,700	114,000	-11.7%	(13,301)	
DPW - Solid Waste and Recycling	107,600	16,300	560.1%	91,300	
Health Department	57,504	66,048	-12.9%	(8,544)	
Rec. and Senior Services - Recreation	42,000	181,600	-76.9%	(139,600)	Budgets down \$137k or *(39.9%). Recreation program moving to Trust driving decrease.
Rec. and Senior Services - Senior S	106,700	95,500	11.7%	11,200	
Access for All S&W	-	-	0.0%	-	
Court - Court	160,309	157,700	1.7%	2,609	
Accumulated Absences	225,000	230,000	-2.2%	(5,000)	
Library	408,448	411,108	-0.6%	(2,660)	
TOTAL - Current Fund	8,776,196	8,470,216	3.61%	305,980	

OTHER EXPENSES

Of the total \$15M 2024 O.E. budget, Department OE budgets account for \$5M and is down YOY by 1.3%

	2024 Proposed	2023 Amended	% Change Amended	\$ Change Amended	
GENERAL GOVT					
Administrator O.E.	7,000	7,000	0.00%	-	
COMMUNICATIONS COMMITTEE - O.E.	12,500	12,600	-0.79%	(100)	
General Services O.E.	75,000	75,000	0.00%	-	
Mayor & Council O.E.	46,000	31,000	48.39%	15,000	General Govt budget is up \$15k - 9%. Includes grant writing services.
Clerk O.E.	29,850	29,600	0.84%	250	
Elections O.E.	12,200	12,200	0.00%	-	
FINANCE					
Finance O.E.	35,821	37,000	-3.19%	(1,179)	
Finance Shared Svc O.E.	28,735	14,500	98.17%	14,235	Finance budget is up \$15k - 10.6%. \$14k increase is offset by Shared Svc Revenue increase.
Tax Collector O.E.	22,500	20,700	8.70%	1,800	
Tax Assessor O.E.	72,700	72,200	0.69%	500	
LAND USE					
Planning Board O.E.	18,050	18,100	-0.28%	(50)	
Board of Adjustment O.E.	14,400	7,800	84.62%	6,600	
Sustainable Oakland - O.E.	3,440	3,440	0.00%	-	Land Use budget down (\$25k). Eliminated shared svc w Bloomingdale.
Environmental Commission O.E.	1,300	1,300	0.00%	-	
Construction Code O.E.	8,750	34,100	-74.34%	(25,350)	
PUBLIC SAFETY					
Police O.E.	203,500	180,000	13.06%	23,500	
POLICE SLEO III LOCAL O.E.	10,700	45,000	-76.22%	(34,300)	
E-911 System O.E.	14,600	14,600	0.00%	-	
OEM O.E.	10,000	10,000	0.00%	-	Public Safety budget is up \$3k - 0.6%. Reduction in SLEO has offset in reduced Revenue. SLEO in 2023 included startup costs. OPD increase driven by IT costs. ODF increase in equipment maintenance
Flood Control O.E.	1,500	1,500	0.00%	-	
FIRST AID SQUAD - O.E.	45,000	45,000	0.00%	-	
LOSAP	90,000	90,000	0.00%	-	
Fire Department O.E.	125,000	111,500	12.11%	13,500	
PUBLIC WORKS					
ENGINEERING AND PLANNING - O.E.	85,000	65,000	30.77%	20,000	
SHADE TREE COMMISSION - O.E.	88,950	80,280	10.80%	8,670	
Streets & Roads O.E.	85,900	109,850	-21.80%	(23,950)	Public Works (excluding Solid Waste) is up \$67k - 9.9%. Increase in Stormwater for street sweeping (Budget from St & Rds). Increase in forrester contract. Potential redevelopment study included in Eng. & Planning.
Stormwater Management O.E.	83,000	28,000	196.43%	55,000	
Buildings & Grounds O.E.	180,000	176,500	1.98%	3,500	
DPW Vehicle Maintenance O.E.	106,000	102,000	3.92%	4,000	
Snow Removal O.E.	113,500	113,500	0.00%	-	Solid Waste contracts net budget increase of \$178k or 8.2%. Increases in cost for disposal of recyclables
Solid Waste O.E.	2,356,000	2,163,000	8.92%	193,000	
SOCIAL SERVICES					
Board of Health O.E.	186,850	185,300	0.84%	1,550	
Recreation O.E.	55,000	391,700	-85.96%	(336,700)	Social Services isdown (\$390k) - (-16%). Recreation move to Trust driving change.
Access for All O.E.	2,000	1,000	100.00%	1,000	
Senior Citizen Services O.E.	54,760	53,800	1.78%	960	
COURT					
Municipal Court O.E.	20,800	16,500	26.06%	4,300	
PROSECUTOR - O.E.	31,500	28,400	10.92%	3,100	Increase in contract for Prosecutor for additional sessions.
PUBLIC DEFENDER - O.E.	10,600	10,600	0.00%	-	
Library	697,405	705,614	-1.2%	(8,209)	Statutory due to change in assessed value
SUM of Department OE Budgets	5,045,811	5,105,184	-1.2%	(59,373)	
	2,634,811	2,550,484	3.31%	84,327	Excluding Solid Waste and Rec up 3.07%

MISCELLANEOUS EXPENSES

Name	2024 Proposed	2023 Amended	% Change Amended	\$ Change Amended	
					Non-Departmental OE budgets account for 65% of the Total OE Budget and are up by 3% YOY.
INFORMATION TECHNOLOGY - O.E.	168,000	145,000	16%	23,000	Professional/Contracted Services up \$34k - 9.1% - IT costs and special counsel for redevelopment added.
LEGAL O.E.	195,000	185,000	5%	10,000	
ANNUAL AUDIT - O.E.	44,000	43,000	2%	1,000	
Insurance, Other (Prop. Liability, W/C)	646,600	568,240	14%	78,360	Insurance budget is up \$138k or 5.0%.
Insurance, Group Health	2,213,000	2,156,000	3%	57,000	
Insurance, Group Health Waiver	33,400	30,149	11%	3,251	
Utilities-Electricity	180,000	180,000	0%	-	Utilities budget is up \$6k - 1.0%
Utilities-Street Lights	180,000	180,000	0%	-	
Utilities-Telephone	58,000	55,000	5%	3,000	
Utilities-Natural Gas	45,000	42,000	7%	3,000	
Utilities-Vehicle Fuels	175,000	175,000	0%	-	
PERS	601,694	593,918	1%	7,776	Pension budgets are up \$47k - 2.0%
DCRP	17,053	17,000	0%	53	
Social Security	571,421	556,200	3%	15,221	
PFRS	1,165,321	1,141,276	2%	24,045	
<i>The State looks at Prior, Prior Year actual salaries each budget cycle and calculates for each Tier in each Pension Plan the funding required on the part of the municipality. The division then sends us an annual payment installment that we are required to include in the budget.</i>					
CAPITAL IMPROVEMENT FUND	1,300,000	1,233,446	5%	66,554	Capital & Debt budgets are up by \$64k. Provides pay as you go funding for proposed 2024 Capital Plan excluding Road Program.
Bond Principal	1,830,000	1,790,000	2%	40,000	
Note Principal	-	-	0%	-	
Bond Interest	405,145	443,545	-9%	(38,400)	
Note Interest	-	-	0%	-	
Special Emergency - 3 Year	-	-	0%	-	Remaining Misc budgets are flat year over year
Special Emergency - 5 Year (Revaluation	40,000	40,000	0%	-	
Overexpenditure of Approp. Reserves	-	-	0%	-	
Expenditure w/o Appropriation	-	-	0%	-	
Deferred Charges - Unfunded	-	-	0%	-	
Support for Utility	85,000	84,222	1%	778	
RESERVE FOR TAX APPEALS	80,000	80,000	0%	-	
CONTINGENT	5,000	5,000	0%	-	
SUM of Misc. OE Budgets	10,038,634	9,743,996	3.0%	294,638	
Total Other Expenses	15,121,670	14,849,180	1.8%	272,490	
RESERVE FOR UNCOLLECTED TAXES	485,000	475,000	10,000	2%	

2024 CAPITAL PLAN

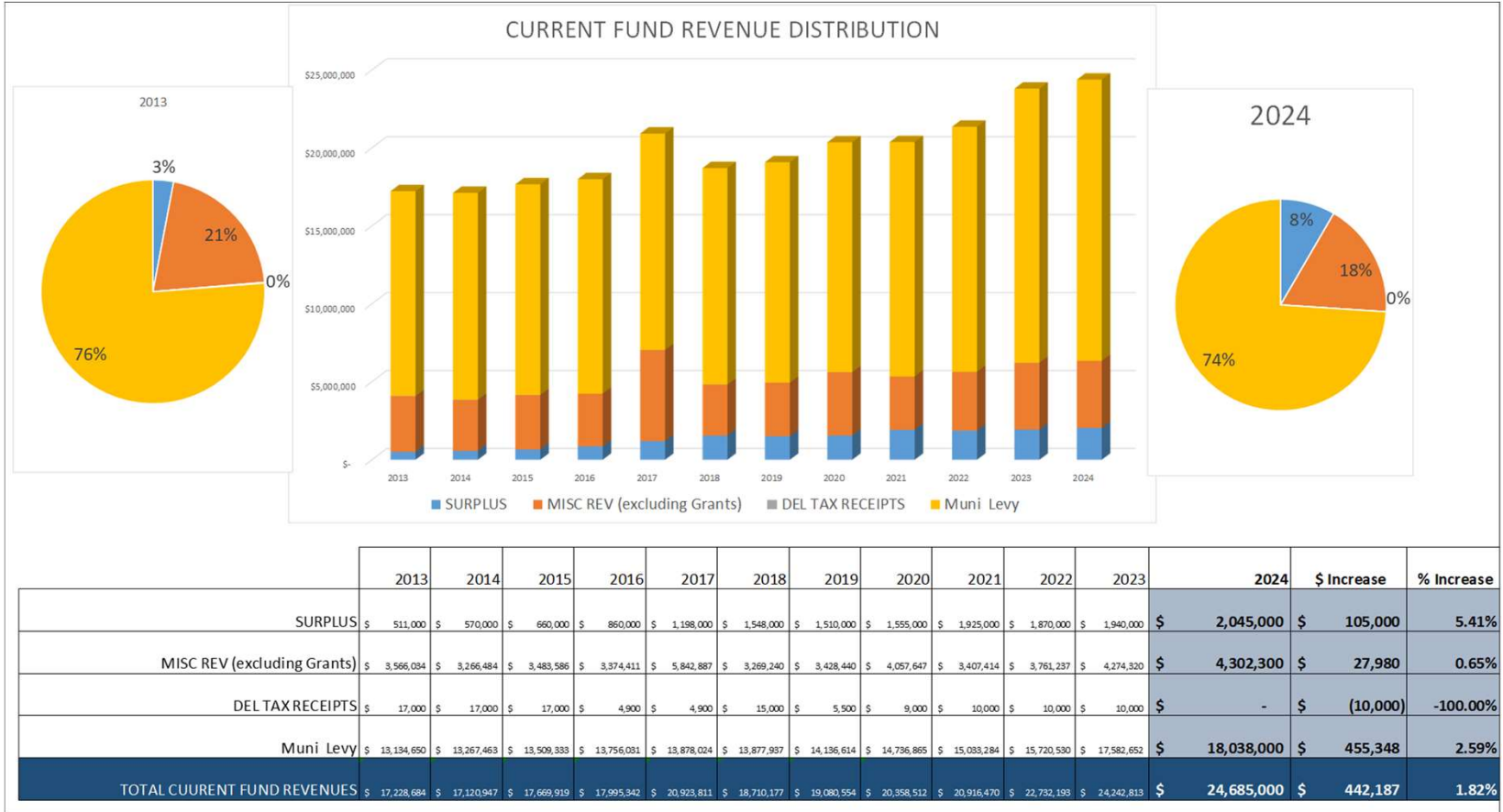
PROJECT TITLE	Project or Equipment Total Cost	Purchase or Construction Cost (Bonding)	Section 20 Soft Costs (Bonding)	Down Payments	Fully Funded	Debt Authorized	Capital Fund	Grants in Aid/ Other Funds
ADMIN. EQUIPMENT & IMPROVEMENTS								
Furniture and Furnishings	5,000	5,000			5,000			
Website Upgrade	11,150	11,150			11,150			
Computer Replacements	5,000	5,000			5,000	-	-	-
TOTAL	21,150	21,150	-	-	21,150	-	-	-
RECREATION EQUIPMENT & IMPROVEMENTS								
Field 7 Irrigation Upgrade	35,000				-			35,000
Rec Complex Bleachers	30,000	30,000			-			30,000
TOTAL	65,000	30,000	-	-	-	-	-	65,000
FIRE DEPT. EQUIPMENT & IMPROVEMENTS								
Repair Fire Dept Whaler	12,800				12,800			
Combi Tool	16,000				16,000			
Fire Hose Replacement	5,500				5,500			
New Scott Packs	23,000				23,000			
24.9 Ton Lift Bag	11,000	11,000			11,000			
Replace Fire Apparatus - Partial Funding	200,000	200,000			-	-	200,000	-
TOTAL	268,300	211,000	-	-	68,300	-	200,000	-
DPW EQUIPMENT								
Pickup (2)	130,000				130,000			
Bucket Truck	110,000				110,000			
TOTAL	240,000	-	-	-	240,000	-	-	-

2024 CAPITAL PLAN

PROJECT TITLE	Project or Equipment Total Cost	Purchase or Construction Cost (Bonding)	Section 20 Soft Costs (Bonding)	Down Payments	Fully Funded	Debt Authorized	Capital Fund	Grants in Aid/ Other Funds
STREET & ROAD IMPROVEMENTS								
2025 Annual Road Repair Program	1,440,000	1,200,000	240,000	-	1,440,000	-	-	
Storm Sewer and Drainage Repairs	180,000	150,000	30,000	-	180,000	-	-	
2025 Annual Sidewalk Repair	60,000	50,000	10,000		60,000			
TOTAL	1,680,000	1,400,000	280,000	-	1,680,000	-	-	-
BUILDING & GROUNDS IMPROVEMENTS								
Sr Center Window Treatment	10,000				10,000			
DPW Fuel Tank Area Upgrades	35,000				35,000			
YAWPOO Fire House Roof Replacement	50,000				50,000			
Sr Cntr Bathroom Upgrades	10,000				10,000			
Dispatcher AC Unit	15,000				15,000			
TOTAL	120,000	-	-	-	120,000			
FIRST AID EQUIPMENT AND IMPROVEMENTS								
	-	-	-	-	-			
TOTAL	-	-	-	-	-			
POLICE EQUIPMENT & IMPROVEMENTS								
Police Vehicle (2)	145,000				145,000			
Speed Signs (2)	12,000				12,000			
ALPR (3)	156,000				156,000			
TOTAL	313,000	-	-	-	313,000	-	-	-
GRAND TOTAL	2,707,450	1,662,150	280,000	-	2,442,450	-	200,000	65,000

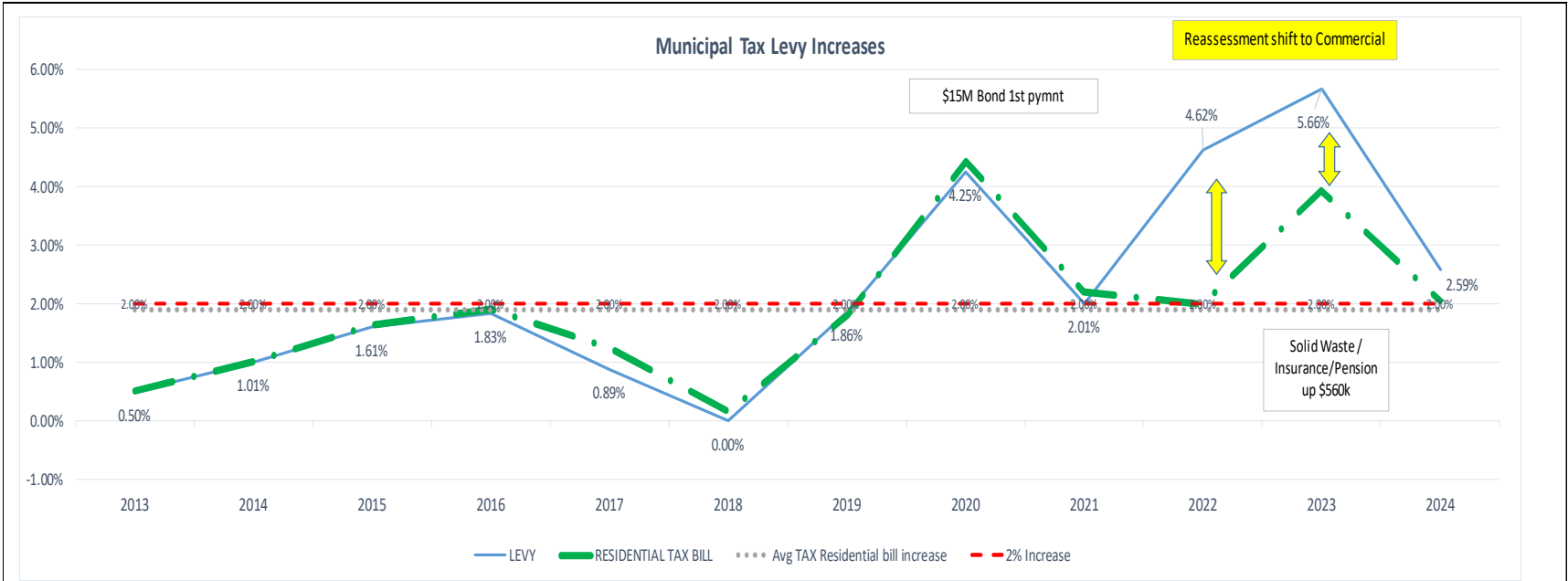
CIF required 2,642,450
 Budget 1,300,000
 excess / (shortfall) to fully fund capital plan (1,342,450)
 excss / (shortfall) to fully fund capital minus roads 97,550

ANALYSIS OF REVENUES



There are (4) primary sources of revenue for a municipality; Taxes, Miscellaneous Revenue, Surplus and Delinquent Taxes. The amount of Surplus Revenue anticipated as a percentage of the total has increased significantly from 3% in 2013 to 9% in 2024. A number between 5-7% is sustainable and we expect to be back near those numbers in the 2026 budget. We are projecting higher than "normal" surplus over the current and next two budget cycles to offset some short term appropriations increases that we do not want to include in the Municipal Tax Levy. The overall budget is up by 1.82%, the change in the Tax Levy is 2.59%.

ANALYSIS OF REVENUES



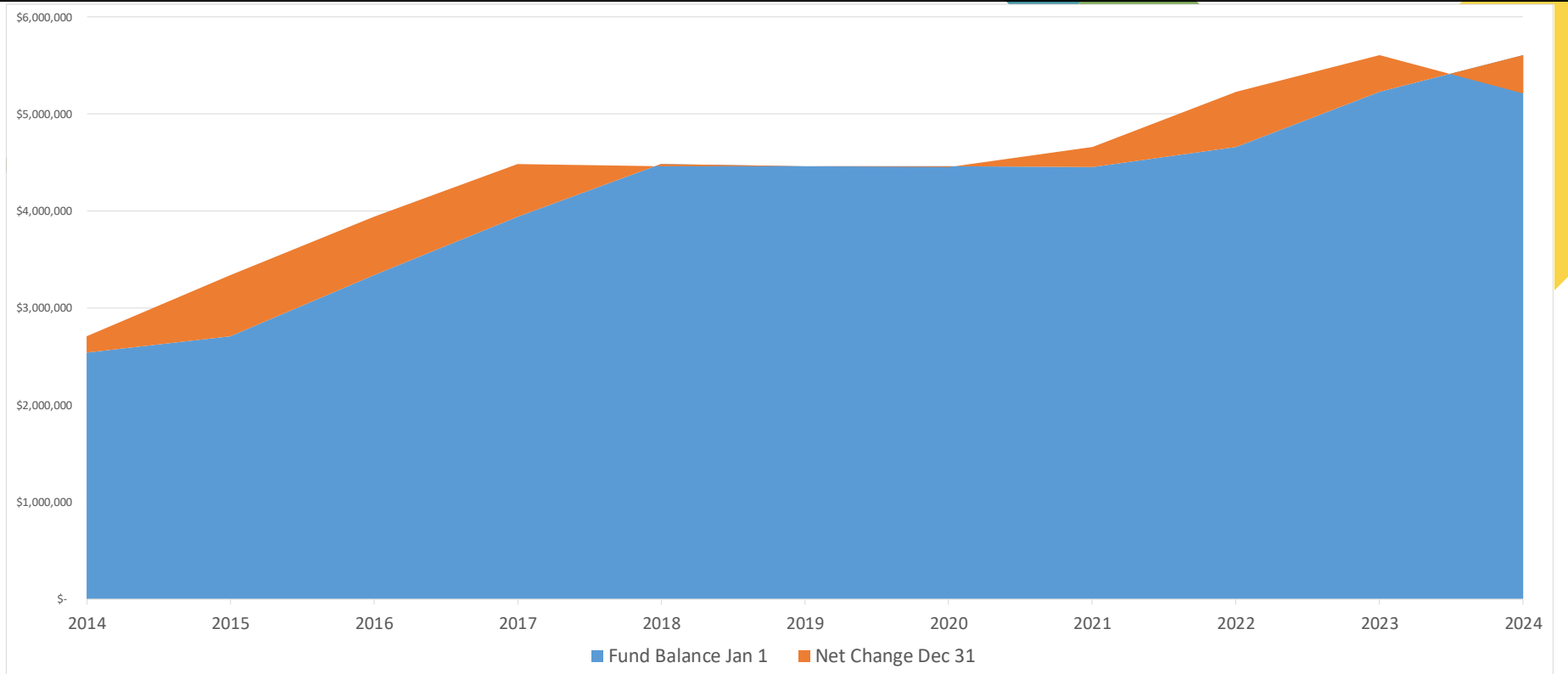
	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
LEVY	0.50%	1.01%	1.61%	1.83%	0.89%	0.00%	1.86%	4.25%	2.01%	4.62%	5.66%	2.59%
RESIDENTIAL TAX BILL	0.52%	1.01%	1.63%	1.91%	1.24%	0.15%	1.80%	4.43%	2.21%	2.00%	3.92%	2.05%
Avg TAX Residential bill increase	1.91%	1.91%	1.91%	1.91%	1.91%	1.91%	1.91%	1.91%	1.91%	1.91%	1.91%	1.91%
SURPLUS	\$ 511,000	\$ 570,000	\$ 660,000	\$ 860,000	\$ 1,198,000	\$ 1,548,000	\$ 1,510,000	\$ 1,555,000	\$ 1,925,000	\$ 1,870,000	\$ 1,940,000	\$ 2,045,000
MISC REV	\$ 3,566,034	\$ 3,266,484	\$ 3,483,586	\$ 3,374,411	\$ 5,842,887	\$ 3,269,240	\$ 3,428,440	\$ 4,057,647	\$ 3,487,869	\$ 3,761,237	\$ 4,274,320	\$ 4,602,000
DEL TAXES	\$ 17,000	\$ 17,000	\$ 17,000	\$ 4,900	\$ 4,900	\$ 15,000	\$ 5,500	\$ 9,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ -
Muni Taxes (w/out Library)	\$ 13,134,650	\$ 13,295,593	\$ 13,509,333	\$ 13,756,031	\$ 13,878,024	\$ 13,877,937	\$ 14,136,614	\$ 14,736,865	\$ 15,033,284	\$ 15,720,530	\$ 16,465,930	\$ 16,932,147

ANALYSIS OF REVENUES

SURPLUS: Anticipate - Replenish - Anticipate

FOR 2023 BUDGET:				2022 Actuals			
			Jan 1 FUND Balance	\$	5,233,654		
PY Inside CAP Appropriation (ICA)	Minimum Balance Per Policy	Can Use Between...					
\$ 17,142,666	max 20 % of PY ICA	\$ 3,428,533	\$ 1,805,121			% of RUT	RUT
	min 15% of PY ICA	\$ 2,571,400	\$ 2,662,254			75%	\$ 465,000
PROPOSED FOR 2023 BUDGET				\$	1,940,000.0		
Compliant					YES		
				PY Begin Balance	\$ 4,664,502		
				Anticipated in 2022 Budget	\$ (1,870,000)		
				Excess Misc Revenue	\$ 909,967		
				MRNA	\$ 71,443		
				Excess CY Taxes	\$ 348,115		
				Results of Operations	\$ 7,877		
				Lapse 2021 Reserve	\$ 1,101,751	% of 1/1	PPY 1/1 Rsrv
				PY Ending Balance	\$ 5,233,654	50%	\$ 2,198,648
				<i>Change in Balance</i>		\$	569,152
FOR 2024 BUDGET:				2023 Actuals			
			Jan 1 FUND Balance	\$	5,604,934		
PY Inside CAP Appropriation (ICA)	Minimum Balance Per Policy	Can Use Between...					
\$ 18,194,583	max 20 % of PY ICA	\$ 3,638,917	\$ 1,966,018			3/yr avg	
	min 15% of PY ICA	\$ 2,729,187	\$ 2,875,747			RUT	
PROJECTED FOR 2024 BUDGET				\$	2,045,000		
Compliant					yes		
<i>Variance to 2023 Budget</i>					\$ 105,000		
				CY Begin Balance	\$ 5,233,654		
				Anticipated in 2022 Budget	\$ (1,940,000)		
				Excess Misc Revenue	\$ 947,231		
				MRNA	\$ 27,059		
				Excess CY Taxes	\$ 456,556		
				Results of Operations	\$ (93,087)		
				Lapse 2022 Reserve	\$ 973,520.67	52%	\$ 1,884,875
				CY Ending Balance	\$ 5,604,934		
				<i>Change in Balance</i>		\$	371,280
FOR 2025 BUDGET:				2024 Outlook			
			Jan 1 FUND Balance	\$	5,212,082		
PY Inside CAP Appropriation (ICA)	Minimum Balance Per Policy	Can Use Between...					
\$ 18,259,338	max 20 % of PY ICA	\$ 3,651,868	\$ 1,560,214			3/yr avg	
	min 15% of PY ICA	\$ 2,738,901	\$ 2,473,181			RUT	
PROJECTED FOR 2025 BUDGET				\$	1,990,000		
Compliant					yes		
<i>Variance to 2024 Budget</i>					\$ (55,000)		
				FY Begin Balance	\$ 5,604,934		
				Anticipated in 2024 Budget	\$ (2,045,000)		
				Excess Misc Revenue	\$ 647,000		
				MRNA	\$ 27,059		
				Excess CY Taxes	\$ 363,088		
				Results of Operations	\$ -		
				Lapse 2023 Reserve	\$ 615,000.00	CY 1/1 Rsrv	
				PY Ending Balance	\$ 5,212,082	\$	1,823,375
				<i>Change in Balance</i>		\$	(392,853)

ANALYSIS OF FUND BALANCE



	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Fund Balance Jan 1	\$ 2,542,298	\$ 2,708,787	\$ 3,342,047	\$ 3,939,967	\$ 4,482,257	\$ 4,461,264	\$ 4,461,617	\$ 4,455,397	\$ 4,665,426	\$ 5,233,654	\$ 5,604,934
Anticipated in Budget	\$ (570,000)	\$ (660,000)	\$ (860,000)	\$ (1,198,000)	\$ (1,548,000)	\$ (1,510,000)	\$ (1,555,000)	\$ (1,925,000)	\$ (1,870,000)	\$ (1,940,000)	\$ (2,045,000)
CY Regeneration	\$ 736,488	\$ 1,293,259	\$ 1,457,920	\$ 1,740,290	\$ 1,527,007	\$ 1,510,353	\$ 1,548,780	\$ 2,135,029	\$ 2,438,228	\$ 2,311,279	\$ 1,652,148
Fund Balance Dec 31	\$ 2,708,787	\$ 3,342,047	\$ 3,939,967	\$ 4,482,257	\$ 4,461,264	\$ 4,461,617	\$ 4,455,397	\$ 4,665,426	\$ 5,233,654	\$ 5,604,934	\$ 5,212,082

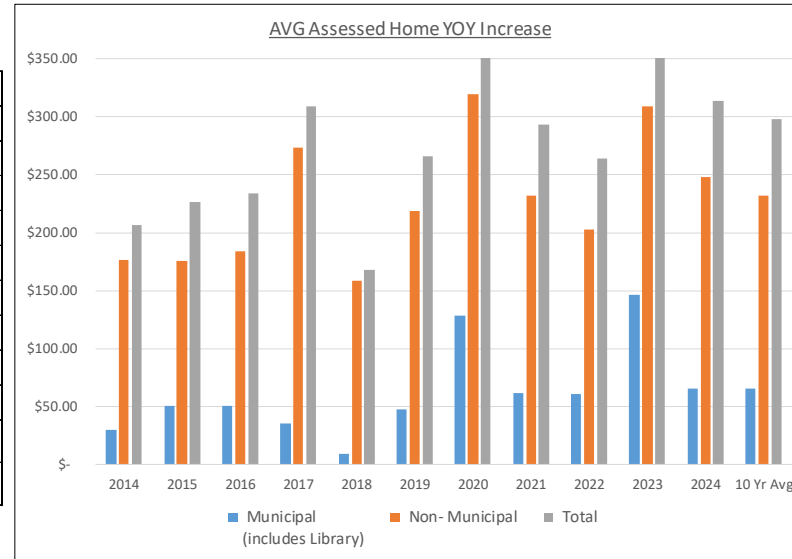
Budget Impact Summary

	2024	2023	Incr/(Decr)	
Amount to be Raised - Municipal Tax Levy	\$ 16,932,147	\$ 16,465,930	\$ 466,217	2.83%
Amount to be Raised - Library Tax Levy	\$ 1,105,853	\$ 1,116,722	\$ (10,869)	-0.97%
Net Valuations Taxable	\$ 3,199,306,100	\$ 3,024,622,643	\$ 174,683,457	5.78%
Tax Points - Municipal Tax Levy	0.530	0.545	(0.015)	
Tax Points - Library Tax Levy	0.035	0.037	(0.002)	
Average Assessment	\$ 579,645.00	\$ 551,382.61	\$ 28,262.39	5.13%
Estimated Taxes - Municipal Tax Levy	\$ 3,072.12	\$ 3,005.04	\$ 67.08	2.23%
Estimated Taxes - Library Tax Levy	\$ 202.88	\$ 204.02	\$ (1.14)	-0.56%

2024 BUDGET IMPACT ON
AVERAGED ASSESSED
RESIDENTIAL PROPERTY

Budget Year	Municipal (includes Library)	Non- Municipal	Total
2014	\$ 29.36	\$ 176.95	\$ 206.31
2015	\$ 50.85	\$ 175.64	\$ 226.48
2016	\$ 50.23	\$ 183.94	\$ 234.17
2017	\$ 35.52	\$ 273.34	\$ 308.86
2018	\$ 9.12	\$ 158.55	\$ 167.67
2019	\$ 47.29	\$ 218.66	\$ 265.95
2020	\$ 128.85	\$ 319.67	\$ 448.52
2021	\$ 61.66	\$ 231.69	\$ 293.35
2022	\$ 61.09	\$ 202.97	\$ 264.05
2023	\$ 146.21	\$ 308.74	\$ 454.95
2024	\$ 65.95	\$ 247.80	\$ 313.75
10 Yr Avg	\$ 65.68	\$ 232.10	\$ 297.77

2024 Non-Municipal ESTIMATED



The appropriation and non-tax revenue changes as presented in the previous pages would result in an increase to the municipal portion of the tax bill for the average assessed home of \$65.95 or a 2.05% increase over 2023.

This does NOT include the School & County Tax Levy impacts which are estimated here.

	2024 Proposed Budget	2023 Budget (Amended)	\$ Change	% Change	Realized	Realized vs PY Budget
Water - Operating Surplus	470,338.00	435,000.00	35,338	8.1%	435,000.00	-
Water - Rsrv for Rate Stabilization	0.00	200,000.00	(200,000)		200,000.00	
Water - Rents	2,359,662.00	2,140,000.00	219,662	10.3%	2,571,943.78	431,944
Water - Misc.	55,000.00	5,000.00	50,000	1000.0%	140,150.47	135,150
TOTAL	2,885,000.00	2,780,000.00	105,000	3.8%	3,347,094.25	567,094

WATER UTILITY BUDGET OAKLAND 2024

APPROPRIATIONS

0.00

Water - Salaries and Wages	801,000.00	772,200.20	28,800	3.7%		
Water - O.E. (Incr. for PFOA's)	447,000.00	415,000.00	32,000	7.7%		
Water - Utilities	357,000.00	357,000.00	-	0.0%		
Water - Insurance	245,710.00	232,100.00	13,610	5.9%		
Water - Capital	421,826.14	580,181.04	(158,355)	-27.3%		
Water - Capital Outlay	100,000.00	100,000.00	-			
Water - Capital Outlay PY Ord.	0.00	0.00	-			
Water - PFOA	0.00	0.00	-			
Water - Debt Service	349,804.86	163,518.76	186,286	113.9%		
Water - Deferred Charges, Deficit	0.00	0.00	-			
Water - PERS, Soc. Sec.	162,659.00	160,000.00	2,659	1.7%		
TOTAL	2,885,000.00	2,780,000.00	105,000	3.8%		

- A 10% increase to the base rate equals \$5 per resident per quarter * 4554 accounts = + \$91,080 for the full year
- A 10% increase on the variable rate would net + \$128,582 for the full year
- 10% to average bill = FY \$48.23 increase

	2043 Proposed Budget	2032 Budget (Amended)	\$ Change	% Change	Realized	Realized vs PY Budget
Sewer - Operating Surplus	34,400.00	37,000.00	(2,600)	-7.0%	37,000.00	-
Sewer - Rents	415,000.00	413,178.00	1,822	0.4%	416,972.94	3,795
Sewer - Misc. ACO	85,000.00	84,222.00	778		84,222.00	-
Sewer - Reserve for Debt Svc	0.00	0.00	-		-	-
TOTAL	534,400.00	534,400.00	-	0.0%	538,194.94	3,795

SEWER UTILITY BUDGET OAKLAND 2024

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APPROPRIATIONS

Sewer - Salaries and Wages	0.00	0.00	-			
Sewer - O.E.	185,227.00	338,178.00	(152,951)	-45.2%		
Sewer - Utilities	65,000.00	65,000.00	-	0.0%		
Sewer - Insurance	8,400.00	6,100.00	2,300	37.7%		
Sewer - Capital	41,666.07	16,231.53	25,435	156.7%		
Sewer - Capital FUND PY ORD	0.00					
Sewer - Debt Service	66,998.93	24,668.47	42,330	171.6%		
Sewer - NBCUA Charges	77,773.00	0.00	77,773			
Sewer - ACO	89,335.00	84,222.00	5,113	6.1%		
TOTAL	534,400.00	534,400.00	-	0.0%		

*** Please note***
While the Sewer Treatment
Plant Decommissioning
project started in 2022, the
budget impact will be in 2025

- Sewer rates are established by ordinance. There were no sewer rate changes in 2022 or 2023, and none planned for 2024.

Thank you

Finance Committee

- Eric Kulmala, Mayor
- Russell Talamini, Councilman
- Jodi Goffredo, Councilwoman
- Richard Kunze, Borough Administrator
- David Young, Chief Financial Officer