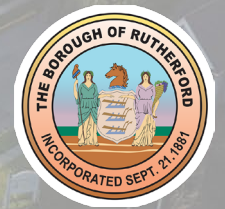


# Borough of Rutherford

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## Budget Presentation

April 28, 2025




# 2025 Budget Calendar

- April 14, 2025 - Budget Introduction
- April 28, 2025 - Public Presentation
- May 12, 2025 – Public Hearing and Adoption

# 2025 Budget Snapshot

Borough  
Value

\$ 2,749,089,838

 \$6m  
More than 2024

Municipal Property  
Tax Rate

\$ 0.987

 1.96%  
More than 2024

Average Assessed Home  
Value

\$ 439,500

# Property Tax Rate Information

2024

- Est. Municipal Tax Rate = 0.968
- \$0.018 increase over prior year
- Tax on a \$439,500 Home: \$4,256.10

2025

- Municipal Tax Rate = 0.987
- \$0.019 increase over prior year
- Tax on a \$439,500 Home: \$4,339.49
- Additional Tax: \$83.38

***Municipal rate includes Borough levy and Public Library levy.***

# 2025 Municipal Property Tax Calculation 101\*

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- (Taxes Raised / Borough Assessment) x 100 = Tax Rate  
 $(\$27,143,658 / 2,749,089,838) \times 100 = \$0.987$
- 2025 Municipal Tax on Avg. Assessed Home:  
 $(\$439,500 * 0.987) / 100 = \$4,339.49$  (\$361.62 per month)  
\*Approximately 31.0% of your total property tax bill\*

# 2024 Tax Rate & 2025 Introduced Tax Rate

## Rutherford Tax Rate

2024

Net Valuation (Ratables) \$ 2,743,075,361.00

	LEVY	RATE	% of Rate	Assessment \$
County	\$ 8,233,713.54	\$ 0.300	9.62%	\$ 1,319.22
County Open Space	\$ 370,420.16	\$ 0.014	0.43%	\$ 59.35
School	\$ 50,428,455.00	\$ 1.838	58.91%	\$ 8,079.73
Library	\$ 1,235,768.48	\$ 0.045	1.44%	\$ 198.00
Municipal	\$ 25,328,087.19	\$ 0.923	29.59%	\$ 4,058.11
<b>TOTAL</b>	<b>\$ 85,596,444.37</b>	<b>\$ 3.120</b>	<b>100%</b>	<b>\$ 13,714.40</b>

## Rutherford Tax Rate

INTRODUCED

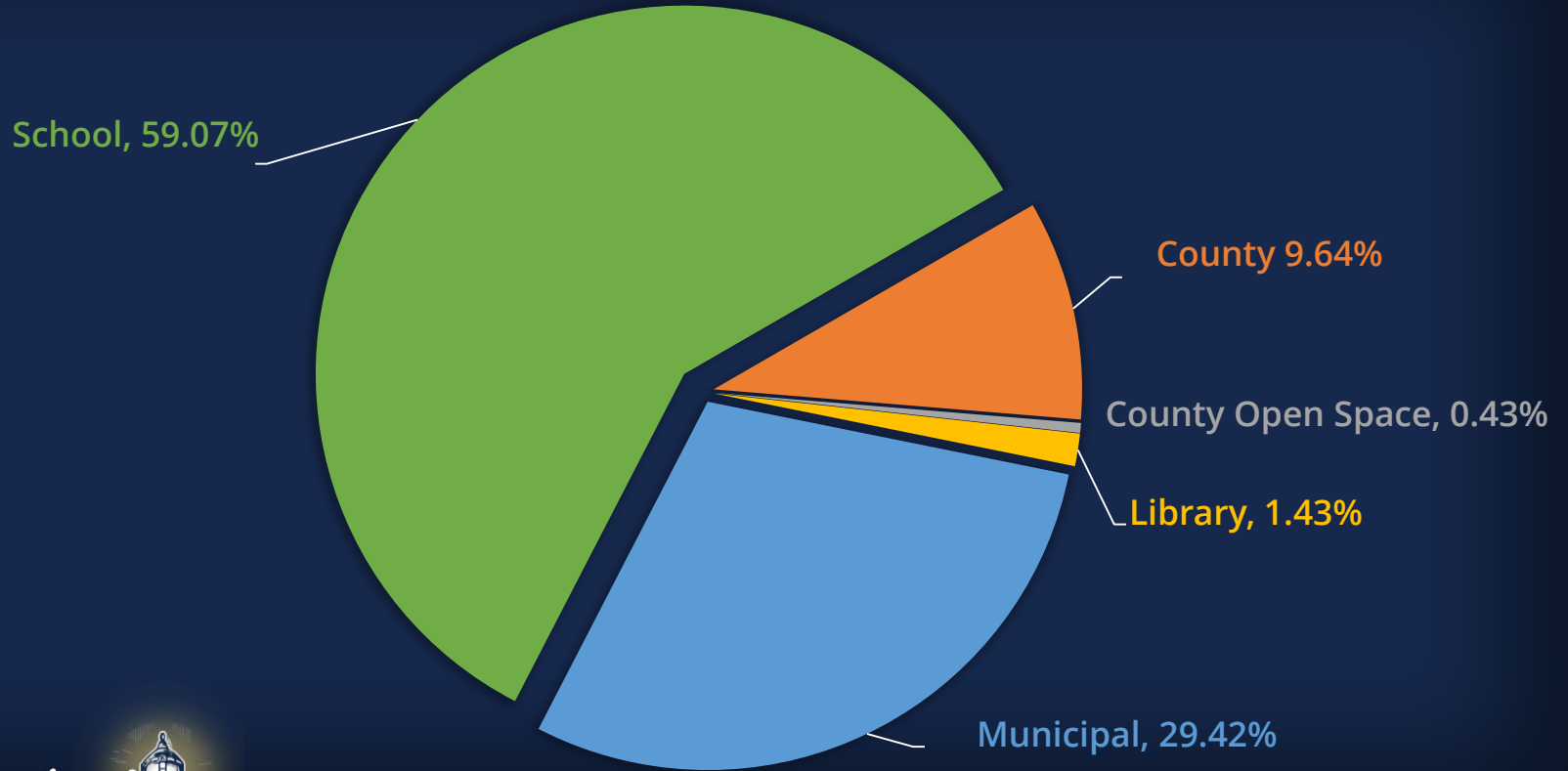
2025

Net Valuation (Ratables) \$ 2,749,089,838.00

	LEVY	RATE	% of Rate	Assessment \$
County	\$ 8,480,724.95	\$ 0.308	9.64%	\$ 1,355.82
County Open Space	\$ 381,532.76	\$ 0.014	0.43%	\$ 61.00
School	\$ 51,968,162.00	\$ 1.890	59.07%	\$ 8,308.21
Library	\$ 1,261,714.01	\$ 0.046	1.43%	\$ 201.71
Municipal	\$ 25,881,943.99	\$ 0.941	29.42%	\$ 4,137.77
<b>TOTAL</b>	<b>\$ 87,974,077.71</b>	<b>\$ 3.200</b>	<b>100%</b>	<b>\$ 14,064.51</b>

ASSUMES 3% INCREASES FOR COUNTY

# 2025 Estimated Tax Rate



# Rutherford Borough 2025 Budget Introduction

## Overview

Total 2025 Current Fund Budget

\$40,759,410.07

Amount to be raised by Taxes:

\$27,143,658



# Year Over Year Comparison\*

2024

Amount to be Raised by  
Property Taxes:

\$26,563,855

2025

Amount to be  
Raised by Property Taxes:

\$27,143,658

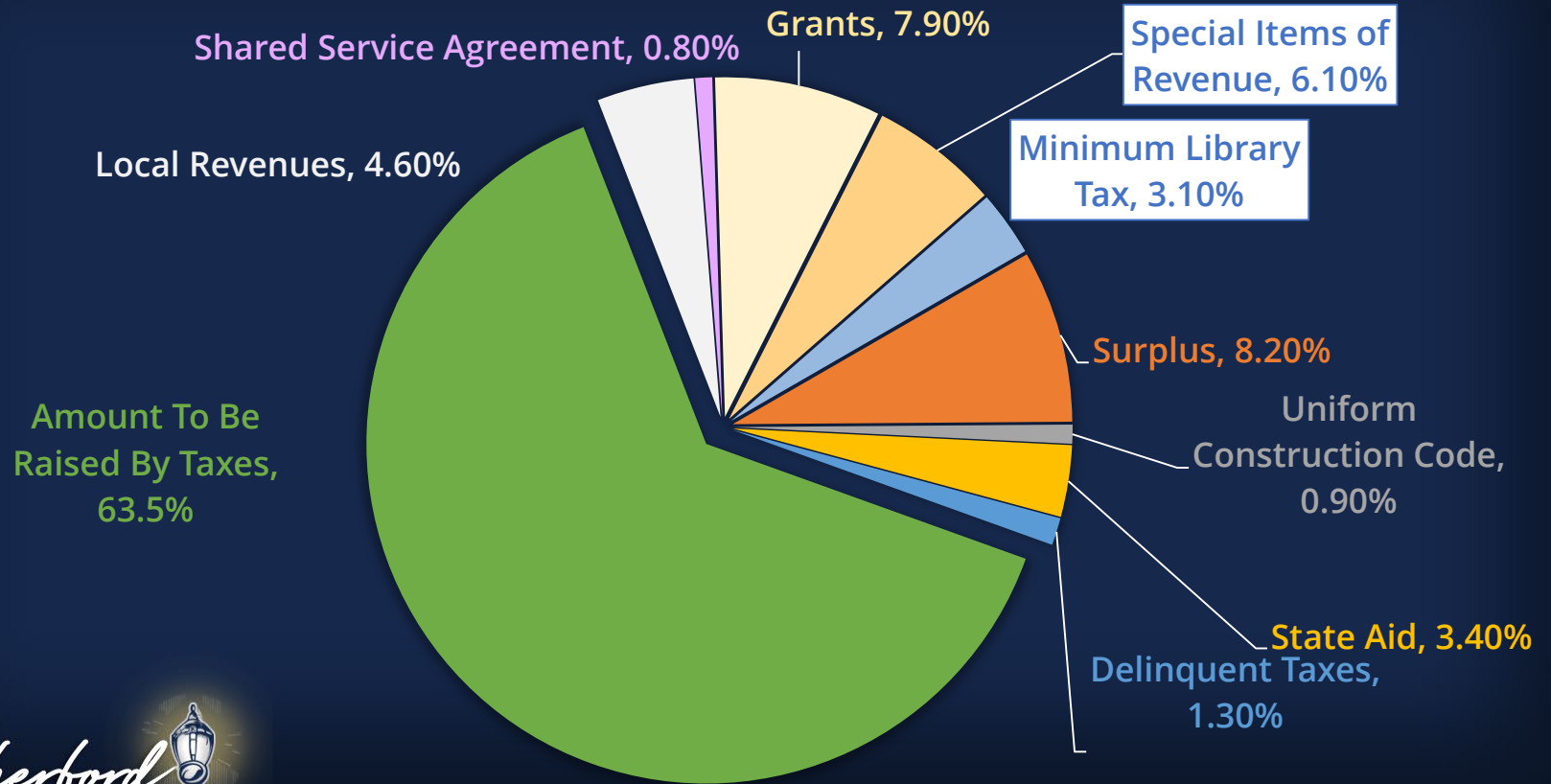
(\$579,803 Increase)

\*Includes Library

# 2025 Summary of Revenues

	ADOPTED CY2024	INTRODUCED CY2025	+/-	% CHANGE
<b>SURPLUS</b>	\$ 3,250,000.00	\$ 3,350,000.00	\$ 100,000.00	2.99%
<b>LOCAL REVENUES</b>	\$ 1,565,000.00	\$ 1,895,000.00	\$ 330,000.00	17.41%
<b>STATE AID</b>	\$ 1,545,520.00	\$ 1,401,000.00	\$ (144,520.00)	-10.32%
<b>UCC FEES</b>	\$ 476,000.00	\$ 385,000.00	\$ (91,000.00)	-23.64%
<b>SHARED SERVICE AGREEMENT</b>	\$ 373,000.00	\$ 340,000.00	\$ (33,000.00)	-9.71%
<b>GRANTS</b>	\$ 6,472,627.00	\$ 3,226,101.00	\$ (3,246,526.00)	-100.63%
<b>SPECIAL ITEMS OF REVENUE</b>	\$ 2,278,787.00	\$ 2,488,651.00	\$ 209,864.00	8.43%
<b>RECEIPTS FOR DELINQUENT TAXES</b>	\$ 500,000.00	\$ 530,000.00	\$ 30,000.00	5.66%
<b>AMOUNT TO BE RAISED BY TAXATION</b>	\$ 25,328,087.00	\$ 25,881,944.00	\$ 553,857.00	2.14%
<b>MINIMUM LIBRARY TAX</b>	\$ 1,235,769.00	\$ 1,261,714.00	\$ 25,945.00	2.06%
<b>TOTAL GENERAL REVENUES</b>	\$ 43,024,790.00	\$ 40,759,410.00	\$ (2,265,380.00)	-5.56%

# 2025 Revenue Sources



# 2025 Summary of Local & Special Revenues

## SUMMARY OF LOCAL REVENUES

(Not a Complete List)

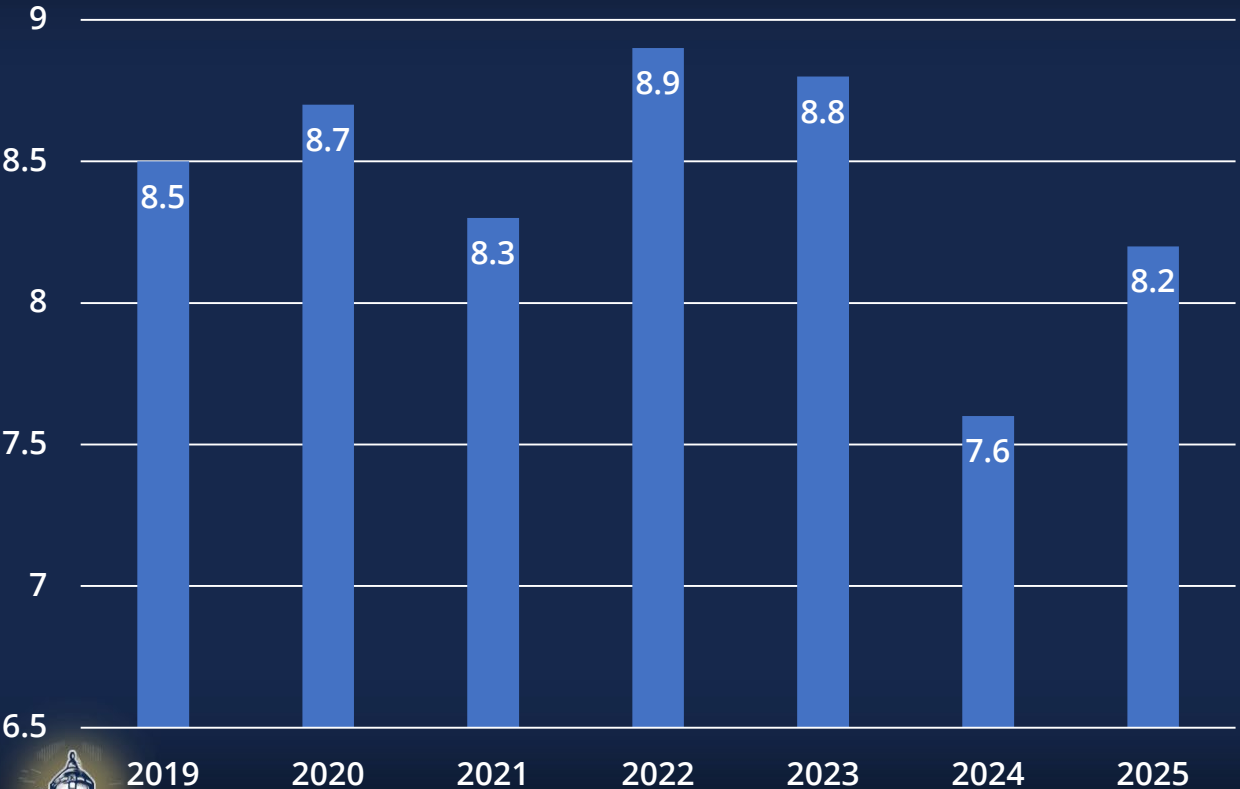
	ADOPTED CY2024	INTRODUCED CY2025	+/-	% CHANGE
<i>MUNICIPAL COURT</i>	\$ 316,000.00	\$ 412,000.00	\$ 96,000.00	<b>23.30%</b>
<i>PARKING METERS</i>	\$ 345,000.00	\$ 411,000.00	\$ 66,000.00	<b>16.06%</b>
<i>INTEREST ON INVESTMENTS</i>	\$ 325,000.00	\$ 440,000.00	\$ 115,000.00	<b>26.14%</b>
<i>PARKING LOT PERMITS</i>	\$ 183,000.00	\$ 200,000.00	\$ 17,000.00	<b>8.50%</b>
<b>SUBTOTAL OF LOCAL REVENUES</b>	<b>\$ 1,169,000.00</b>	<b>\$ 1,463,000.00</b>	<b>\$ 294,000.00</b>	

## SUMMARY OF SPECIAL REVENUE ITEMS

(Not a Complete List)

	ADOPTED CY2024	INTRODUCED CY2025	+/-	% CHANGE
<i>NJSEA MEADOWLANDS TAX SHARING</i>	\$ 80,491.00	\$ 203,280.00	\$ 122,789.00	<b>60.40%</b>
<i>PAYMENT IN LIEU OF TAXES (PILOT)</i>	\$ 836,000.00	\$ 957,000.00	\$ 121,000.00	<b>12.64%</b>
<i>CABLE TV FRANCHISE FEE</i>	\$ 198,876.00	\$ 191,320.00	\$ (7,556.00)	<b>-3.95%</b>
<i>HOTEL OCCUPANCY FEE</i>	\$ 275,000.00	\$ 335,000.00	\$ 60,000.00	<b>17.91%</b>
<i>AMERICAN RESCUE PLAN</i>	\$ 100,000.00	\$ -	\$ (100,000.00)	<b>#DIV/0!</b>
<b>SUBTOTAL OF SPECIAL REVENUES</b>	<b>\$ 1,490,367.00</b>	<b>\$ 1,686,600.00</b>	<b>\$ 196,233.00</b>	

# 2025 Surplus Used - % of Budget

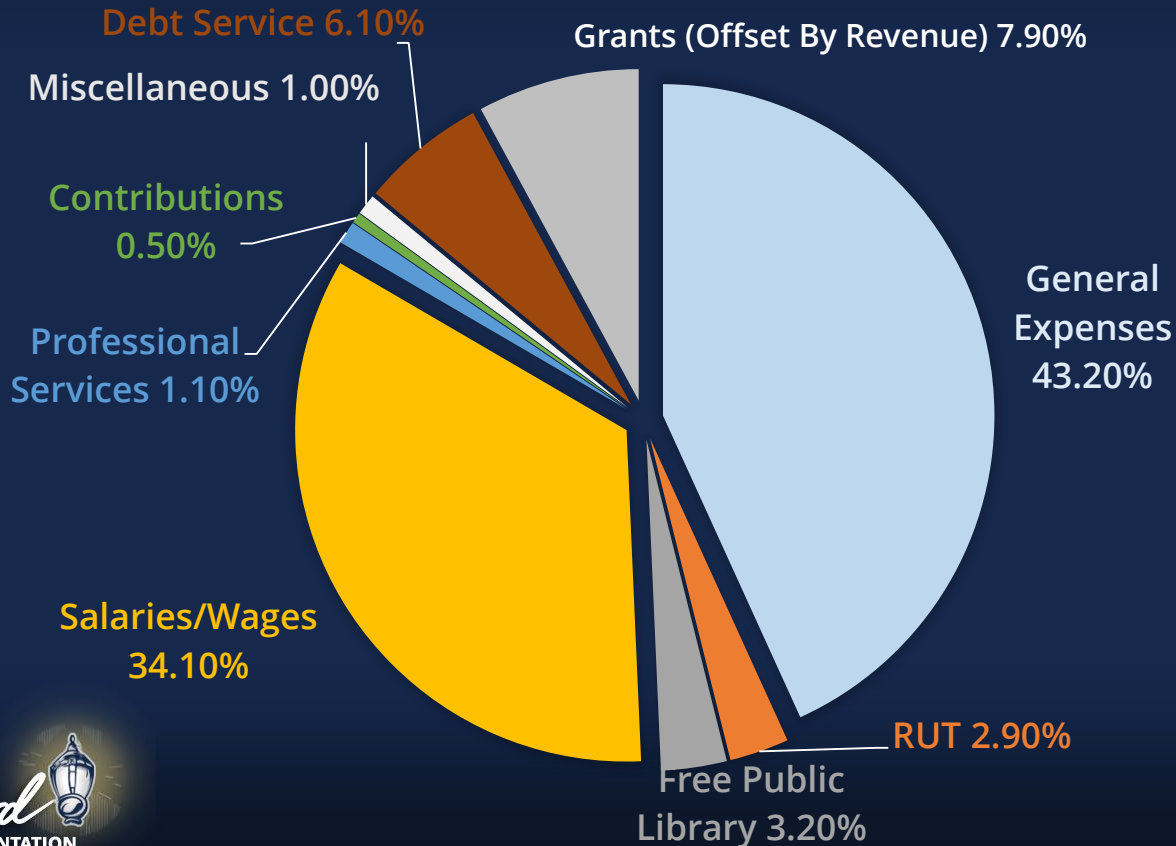


# Current Fund 2025 Appropriations

## SUMMARY OF APPROPRIATIONS

	ADOPTED CY2024	INTRODUCED CY2025	+/-	% CHANGE
<i>SALARIES AND WAGES</i>	\$ 13,558,500.00	\$ 13,916,600.00	\$ 358,100.00	<b>2.64%</b>
<i>FREE PUBLIC LIBRARY</i>	\$ 1,272,000.00	\$ 1,307,000.00	\$ 35,000.00	<b>2.75%</b>
<i>GENERAL EXPENSES</i>	\$ 16,995,663.00	\$ 17,626,709.00	\$ 631,046.00	<b>3.71%</b>
<i>PROFESSIONAL SERVICES</i>	\$ 432,500.00	\$ 429,500.00	\$ <b>(3,000.00)</b>	<b>-0.69%</b>
<i>CONTRIBUTIONS</i>	\$ 203,500.00	\$ 203,500.00	\$ -	<b>0.00%</b>
<i>MISCELLANEOUS</i>	\$ 495,000.00	\$ 395,000.00	\$ <b>(100,000.00)</b>	<b>-20.20%</b>
<i>DEBT SERVICE</i>	\$ 2,395,000.00	\$ 2,480,000.00	\$ 85,000.00	<b>3.55%</b>
<i>GRANTS (OFFSET BY REVENUE)</i>	\$ 6,472,627.00	\$ 3,226,101.00	\$ <b>(3,246,526.00)</b>	<b>-50.16%</b>
<i>RESERVE FOR UNCOLLECTED TAXES</i>	\$ 1,200,000.00	\$ 1,175,000.00	\$ <b>(25,000.00)</b>	<b>-2.08%</b>
<b>TOTAL GENERAL APPROPRIATIONS</b>	<b>\$ 43,024,790.00</b>	<b>\$ 40,759,410.00</b>	<b>\$ (2,265,380.00)</b>	<b>-5.27%</b>

# 2025 Appropriation Breakdown

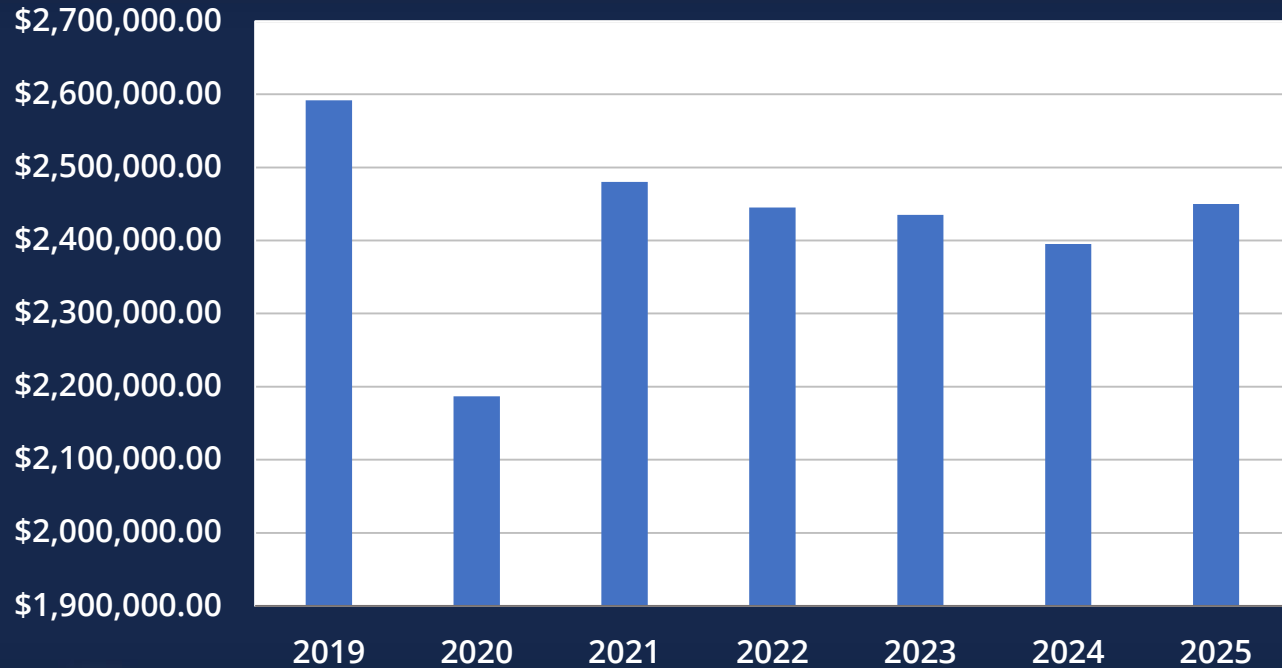


# Summary of General Expenses

<i>SUMMARY OF GENERAL EXPENSES</i>	<b>ADOPTED CY2024</b>	<b>INTRODUCED CY2025</b>	<b>+/-</b>	<b>% CHANGE</b>
<i>DEPARTMENT EQUIPMENT &amp; SUPPORT</i>	\$ 2,815,010.00	\$ 2,897,077.00	\$ 82,067.00	<b>2.83%</b>
<i>INSURANCE (GL, WC, HB)</i>	\$ 5,662,000.00	\$ 5,800,000.00	\$ 138,000.00	<b>2.38%</b>
<i>UTILITIES</i>	\$ 1,194,000.00	\$ 1,230,000.00	\$ 36,000.00	<b>2.93%</b>
<i>PERS</i>	\$ 1,016,021.00	\$ 1,067,869.00	\$ 51,848.00	<b>4.86%</b>
<i>PFRS</i>	\$ 2,172,479.00	\$ 2,325,563.00	\$ 153,084.00	<b>6.58%</b>
<i>DUMPING FEES</i>	\$ 900,000.00	\$ 910,000.00	\$ 10,000.00	<b>1.10%</b>
<i>FICA</i>	\$ 665,000.00	\$ 695,000.00	\$ 30,000.00	<b>4.32%</b>
<i>OTHER PENSION</i>	\$ 42,000.00	\$ 45,000.00	\$ 3,000.00	<b>6.67%</b>
<i>BERGEN COUNTY UTILITES AUTHORITY</i>	\$ 1,285,000.00	\$ 1,370,000.00	\$ 85,000.00	<b>6.20%</b>
<i>PASSAIC VALLEY SEWER COMMISSION</i>	\$ 652,000.00	\$ 745,000.00	\$ 93,000.00	<b>12.48%</b>
<i>INTERLOCAL MUNICIPAL AGREEMENTS</i>	\$ 592,153.00	\$ 541,200.00	<b>\$ (50,953.00)</b>	<b>-9.41%</b>
<b>SUBTOTAL GENERAL EXPENSES</b>	<b>\$ 16,995,663.00</b>	<b>\$ 17,626,709.00</b>	<b>\$ 631,046.00</b>	<b>3.58%</b>



# Municipal Debt Payments 2019-2025



# 2025 Capital Improvements

<b>Road &amp; Street Program</b>	<b>\$1,000,000</b>
<i>Fairview Ave (between Montross &amp; Home)</i> <i>Wood St (between Union and West Passaic)</i> <i>Irving Place (between Union to Elliott)</i>	
<b>Vehicle Acquisition</b>	<b>\$205,000</b>
<i>Ford 450 Dump truck/plow/spreader</i> <i>Recreation Kubota (electric); Fire Command SUV</i>	
<b>Borough Buildings/Grounds Improvements</b>	<b>\$225,000</b>
<i>Fuel Depot Upgrade; Tamblyn Civic Center Upgrades</i> <i>Miscellaneous Improvements</i>	
<b>Equipment</b>	<b>\$397,000</b>
<i>Fire Department - Various Life Safety</i> <i>Recreation Kubota Accessories (broom, plow, spreader)</i> <i>Volleyball Equipment</i> <i>Automated carts for Sanitation/Recycling</i> <i>Parking Meters (Installment Payment)</i> <i>Large capacity wood chipper</i> <i>Computer Equipment (Borough-Wide)</i>	
<b>Park Improvements</b>	<b>\$2,103,000</b>
<i>Memorial Field Improvements</i> <i>Walls Field Basketball Court Improvements</i>	

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**Total    \$3,930,000**

# Thank You!