

2024 Municipal Budget

of the **BOROUGH** of **ELMWOOD PARK** County of
 BERGEN for the fiscal year 2024.

Revenue and Appropriations Summaries

| Summary of Revenues | Anticipated | |
|--|---------------|---------------|
| | 2024 | 2023 |
| 1. Surplus | 5,670,149.00 | 4,598,087.00 |
| 2. Total Miscellaneous Revenues | 8,533,639.00 | 7,684,906.00 |
| 3. Receipts from Delinquent Taxes | 590,000.00 | 490,000.00 |
| 4. a) Local Tax for Municipal Purposes | 21,791,128.00 | 19,155,373.00 |
| b) Addition to Local School District Tax | 0.00 | 0.00 |
| c) Minimum Library Tax | 948,423.00 | 894,524.00 |
| Tot Amt to be Rsd by Taxes for Sup of Muni Bnd | 22,739,551.00 | 20,049,897.00 |
| Total General Revenues | 37,533,339.00 | 32,822,890.00 |

| Summary of Appropriations | 2024 Budget | Final 2023 Budget |
|---|---------------|-------------------|
| 1. Operating Expenses: Salaries & Wages | 12,863,910.00 | 11,399,516.00 |
| Other Expenses | 14,780,628.00 | 13,801,109.00 |
| 2. Deferred Charges & Other Appropriations | 4,628,827.00 | 3,323,815.00 |
| 3. Capital Improvements | 500,000.00 | 250,000.00 |
| 4. Debt Service (Include for School Purposes) | 2,469,705.00 | 1,848,450.00 |
| 5. Reserve for Uncollected Taxes | 2,290,269.00 | 2,200,000.00 |
| Total General Appropriations | 37,533,339.00 | 32,822,890.00 |
| Total Number of Employees | | |

| 2024 Dedicated | | Water | Utility Budget |
|--|--------------|--------------|-------------------|
| Summary of Revenues | Anticipated | | |
| | 2024 | | 2023 |
| 1. Surplus | 396,665.00 | | |
| 2. Miscellaneous Revenues | 4,074,414.00 | | 3,514,913.00 |
| 3. Deficit (General Budget) | | | |
| Total Revenues | 4,471,079.00 | | 3,514,913.00 |
| Summary of Appropriations | | 2024 Budget | Final 2023 Budget |
| 1. Operating Expenses: Salaries & Wages | | 560,000.00 | 492,234.00 |
| Other Expenses | | 3,450,000.00 | 2,601,766.00 |
| 2. Capital Improvements | | | |
| 3. Debt Service | | 386,079.00 | 370,913.00 |
| 4. Deferred Charges & Other Appropriations | | 75,000.00 | 50,000.00 |
| 5. Surplus (General Budget) | | | |
| Total Appropriations | | 4,471,079.00 | 3,514,913.00 |
| Total Number of Employees | | | |

| Balance of Outstanding Debt | | | |
|-----------------------------|---------------|--------------|------|
| | General | Water | 0 |
| Interest | 2,928,000.00 | 451,180.00 | |
| Principal | 14,800,000.00 | 2,047,745.00 | |
| Outstanding Balance | 17,728,000.00 | 2,498,925.00 | 0.00 |

Notice is hereby given that the budget and tax resolution was approved by the COUNCIL MEMBERS
of the BOROUGH of ELMWOOD PARK , County of
 BERGEN on April 18th , 2024.

A hearing on the budget and tax resolution will be held at the Municipal Building , on
 May 16th , 2024 at 7:00 o'clock PM at which time and place
objections to the Budget and Tax Resolution for the year 2024 may be presented by taxpayers or
other interested parties.

Copies of the budget are available in the office of Shanee Morris, Borough Clerk at
the Municipal Building, 182 Market Street, Elmwood Park New Jersey,
Phone # 201-796-1457 during the hours of 9:00 A.M. to 4:00 P.M. .