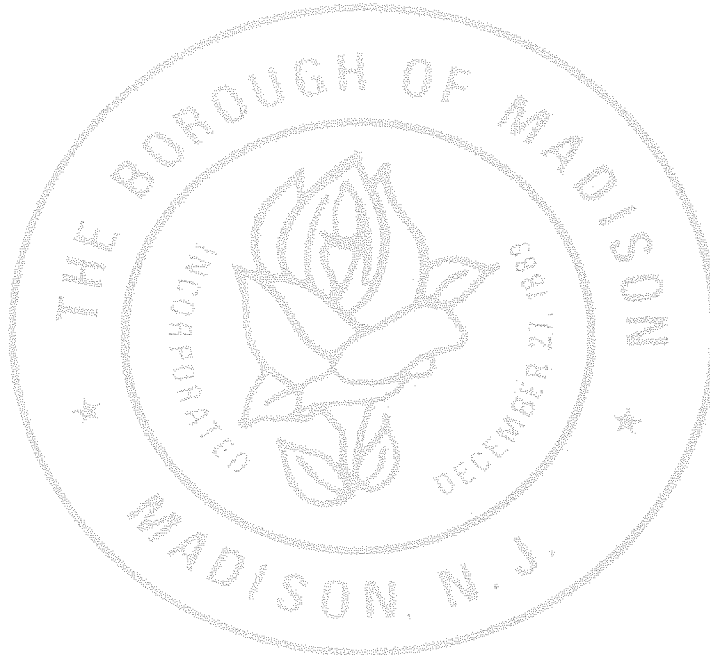


**Borough of Madison**  
**REVISED Operating Budget Document**  
**Issued February 11, 2014**



MUNICIPAL BUDGET  
SUMMARY OF REVENUE AND APPROPRIATIONS

Line	REVENUE	2013	2014	INCREASE (DECREASE)	PERCENT CHANGE
1	PRIOR YR. SURPLUS-OPERATING	2,975,000	3,480,000	505,000	16.97%
2	MUNICIPAL SOURCES (net*)	3,544,000	3,572,000	28,000	0.79%
3	*GC Fund Balance for Capital	500,000	1,460,000	960,000	192.00%
4	STATE AID AND GRANTS	915,189	915,189	0	0.00%
5	ELECTRIC SURPLUS - CAPITAL	0	1,578,000	1,578,000	NA
6	ELECTRIC SURPLUS - OPER.	3,722,000	4,151,000	429,000	11.53%
7	SALE OF PROPERTY	389,500	462,000	72,500	18.61%
8	TOTAL MUNICIPAL REVENUES	12,045,689	15,618,189	3,572,500	29.66%
9	PROPERTY TAXES	13,636,718	13,807,389	170,671	<b>1.25%</b>
10	<b>TOTAL REVENUES</b>	<b>25,682,407</b>	<b>29,425,578</b>	<b>3,743,171</b>	<b>14.57%</b>
APPROPRIATIONS					
11	SALARIES & WAGES	9,596,680	9,955,847	359,167	3.74%
12	HEALTH INSURANCE (NET)	1,782,000	1,889,000	107,000	6.00%
13	PENSION & SOCIAL SECURITY	1,661,000	1,663,000	2,000	0.12%
14	<b>SUB-TOTAL</b>	<b>13,039,680</b>	<b>13,507,847</b>	<b>468,167</b>	<b>3.59%</b>
15	UNEMPLOYMENT INSURANCE	50,000	50,000	0	0.00%
16	LEGAL	200,000	210,000	10,000	5.00%
17	DEPARTMENT OPERATING EXP.	2,364,127	2,576,602	212,475	8.99%
18	UTILITIES	765,600	787,000	21,400	2.80%
19	WASTE REMOVAL	1,557,100	1,590,600	33,500	2.15%
20	LIABILITY INSURANCE	556,350	572,000	15,650	2.81%
21	<b>SUB-TOTAL</b>	<b>5,493,177</b>	<b>5,786,202</b>	<b>293,025</b>	<b>5.33%</b>
22	CAPITAL IMPROVEMENT FUND	1,000,000	3,500,000	2,500,000	250.00%
23	DEBT SERVICE	2,271,300	2,269,000	(2,300)	-0.10%
24	REVALUATION NOTE PAYMENT	80,000	80,000	0	0.00%
25	<b>SUB-TOTAL</b>	<b>3,351,300</b>	<b>5,849,000</b>	<b>2,497,700</b>	<b>74.53%</b>
26	MADISON-CHATHAM JOINT MTG.	946,733	984,602	37,869	4.00%
27	PUBLIC LIBRARY	1,291,517	1,297,927	6,410	0.50%
28	RESERVE FOR TAX APPEALS	0	400,000	400,000	NA
29	<b>TOTAL SPENDING</b>	<b>24,122,407</b>	<b>27,825,578</b>	<b>3,703,171</b>	<b>15.35%</b>
30	RESERVE FOR UNCOLL. TAXES	1,560,000	1,600,000	40,000	2.56%
31	<b>TOTAL APPROPRIATIONS</b>	<b>25,682,407</b>	<b>29,425,578</b>	<b>3,743,171</b>	<b>14.57%</b>

**Borough of Madison  
Schedule of Municipal Surplus Balances  
2008 Actual Thru 2013 Estimate as of December 31st**

<b>Line</b>	<b>2008 Actual</b>	<b>2009 Actual</b>	<b>2010 Actual</b>	<b>2011 Actual</b>	<b>2012 Actual</b>	<b>2013 Estimate</b>
1 Balance at Beginning of Year	\$ 8,936	\$ 7,790	\$ 6,006	\$ 4,409	\$ 4,365	\$ 5,592
2 Less: Utilized in Municipal Budget	(5,000)	(5,200)	(5,235)	(3,635)	(2,800)	\$ (2,975)
3 Sub Total	3,936	2,590	771	774	1,565	\$ 2,617
4 Add: Generated in Current Year	3,854	3,416	3,638	3,591	4,027	<b>\$ 4,608</b>
5 Balance at Year End	7,790	\$ 6,006	\$ 4,409	\$ 4,365	\$ 5,592	\$ 7,225
6 Increase (Decrease)	(1,146)	(1,784)	(1,597)	(44)	1,227	1,633

**Borough of Madison  
Results of Municipal Surplus  
2008 Actual Thru 2013 Estimate  
(in \$ 000's)**

<b>Surplus Generated From:</b>	<b>2008 Actual</b>	<b>2009 Actual</b>	<b>2010 Actual</b>	<b>2011 Actual</b>	<b>2012 Actual</b>	<b>2013 Estimate</b>
7 Non-Taxable Revenues	\$ 1,070	\$ 591	\$ 569	\$ 1,357	\$ 785	\$ 550
8 Delinquent Tax Collections	49	115	131	306	615	118
Excess of Tax Collections Generated from Reserve for Uncollected Tax and Added & Omitted Assessments	1,382	1,282	933	595	1,001	1,731
9 Cancellation of Prior Years Appropriations	1,235	1,498	1,388	1,245	1,265	1,574
10 Misc Revenue and Other Revenues, net	118	(70)	617	88	(49)	254
12 FEMA	-	-	-	-	410	381
<b>TOTAL</b>	<b>\$ 3,854</b>	<b>\$ 3,416</b>	<b>\$ 3,638</b>	<b>\$ 3,591</b>	<b>\$ 4,027</b>	<b>\$ 4,608</b>

**Borough of Madison**  
**Schedule of Water Utility Surplus Balances**  
**2009 Actual Thru 2013 Estimate as of December 31st**

Line		2008 Actual	2009 Actual	2010 Actual	2011 Actual	2012 Actual	2013 Estimate
1	Balance at Beginning of Year	\$ 1,475	\$ 1,170	\$ 776	\$ 1,027	\$ 1,139	1441
2	Less: Utilized in Municipal Budget	(300)	(300)	(358)	(350)	(350)	(450)
3	Less: Operating Subsidy	(296)	(100)	(100)	-	-	-
4	Sub Total	879	770	318	677	789	991
5	Add: Generated in Current Year	291	6	709	462	652	527
6	Balance at Year End	1,170	\$ 776	\$ 1,027	\$ 1,139	\$ 1,441	1,518
7	Increase (Decrease)	305	(394)	251	112	302	77

Surplus Generated From:	2008 Actual	2009 Actual	2010 Actual	2011 Actual	2012 Actual	2013 Estimate
8 Cash Collection	\$ 1,663	\$ 1,670	\$ 2,138	\$ 2,281	\$ 2,619	\$ 2,481
9 Operating Subsidy	293	100	100	-	-	-
10 Less: Budget Appropriations	1,836	2,031	1,880	2,191	2,265	2,331
11 <b>Sub Total</b>	123	(261)	358	90	354	150
12 Add: Cancellation of Appropriation						
13 Reserves	64	224	233	225	229	286
14 MRNA	104	413	118	147	69	91
15 <b>Total Surplus</b>	291	6	709	462	652	527

**Borough of Madison**  
**Schedule of All Surplus Balances**  
**2008 Actual Thru 2013 Estimate as of December 31st**  
**(in \$ 000's)**

Line	Actual 2008	Actual 2009	Actual 2010	Actual 2011	Actual 2012	Estimate 2013
1 <b>Municipal</b>	\$ 7,790	\$ 6,006	\$ 4,409	\$ 4,365	\$ 5,592	\$ 7,225
2 <b>Electric</b>	4477	2,718	4,822	4,683	5,373	6,322
3 <b>Water</b>	1170	776	1,027	1,139	1,441	1,518
4 <b>Total</b>	<u>\$ 13,437</u>	<u>\$ 9,500</u>	<u>\$ 10,258</u>	<u>\$ 10,187</u>	<u>\$ 12,406</u>	<u>\$ 15,065</u>
5 <b>Increase/(Decrease)</b>	<u>\$ (5,933)</u>	<u>\$ (3,937)</u>	<u>\$ 758</u>	<u>\$ (71)</u>	<u>\$ 2,219</u>	<u>\$ 2,659</u>

**Borough of Madison  
2013 Budget vs. 2014 Estimate  
Non-Tax Municipal Sources of Revenue**

<b>Department Name</b>	<b>2013 Budget</b>	<b>2013 Actual</b>	<b>2014 Estimate</b>	<b>Increase (Decrease)</b>
Licenses	\$ 40,000	\$ 62,264	\$ 40,000	\$ -
Fees & Permits	230,000	316,350	230,000	-
Municipal Court Fines	180,000	186,661	180,000	-
Joint Court	310,000	316,753	484,000	174,000
Interest on Taxes	58,000	106,308	58,000	-
Daily Parking Fees	35,000	69,989	35,000	-
Interest Income	75,000	68,376	20,000	(55,000)
Burglar Alarm	15,000	16,920	15,000	-
Cable Fees	180,000	194,554	180,000	-
Cell Tower Leases	250,000	390,172	250,000	-
Tax Exempt Sewer Fees	270,000	302,652	270,000	-
Sewer Connection Fees	12,000	79,047	42,000	30,000
Health Service Contracts	260,000	288,613	260,000	-
Project Pride Agreements	55,000	41,000	40,000	(15,000)
Tax Assessor Services Contract	92,000	92,840	92,000	-
Construction Services Contract	62,000	72,000	-	(62,000)
MHA PILOT	45,000	56,782	45,000	-
Water Utility Surplus	450,000	450,000	450,000	-
Life Hazard Fees	35,000	75,403	35,000	-
Rosenet User Fees	30,000	6,750	6,000	(24,000)
Bond Note Premium	10,000	10,000	50,000	40,000
Recreation	50,000	48,337	50,000	-
General Fund Balance	500,000	500,000	1,460,000	960,000
Affordable Housing	-	-	-	-
<b>Subtotal</b>	<b>\$ 3,244,000</b>	<b>\$ 3,751,771</b>	<b>\$ 4,292,000</b>	<b>\$ 1,048,000</b>
Construction Fees	400,000	463,340	440,000	40,000
Delinquent Taxes	400,000	518,144	300,000	(100,000)
<b>Total</b>	<b>\$ 4,044,000</b>	<b>\$ 4,733,255</b>	<b>\$ 5,032,000</b>	<b>\$ 988,000</b>

Borough of Madison  
Schedule of Miscellaneous Revenue Not Anticipated  
For the Year 2013

SOURCE:	AMOUNT
Municipal Joint Insurance Fund - Workmen's Comp.	\$ 66,682
Land Use & Building Departments Revenue	\$ 42,300
Health Department Revenue	\$ 19,852
State of New Jersey Refunds	\$ 20,930
Municipal Shared IT Service Payments	\$ 18,115
Prior Year's Dividend from Dental Insurance Carrier	\$ 10,487
Recycling Payments	\$ 6,467
Public Defender Fees	\$ 4,286
Department of Justice Payment	\$ 3,104
Tax Collector Fees	\$ 1,625
Recreation Fees	\$ 353
Clerk Fees	\$ 896
Propertyroom.com auction revenue	\$ 9,184
RFP Fees from developers	\$ 7,500
ANJEC Grant	\$ 6,000
Refund from gas supplier	\$ 15,464
Animal Control Trust - return of funds	\$ 15,012
All Other Miscellaneous Revenue Not Classified	\$ 9,689
Restore Grant Money Cancelled in 2012	\$ (3,906)
Total	\$ 254,040

**Borough of Madison  
 Schedule of Tax Collection Rates and Equalized Valuation  
 2008 thru 2013**

Year	Collection Rates	Equalized Valuation (in \$000's)	% change	Assessed Valuation (in \$000's)	% change
2014		\$ 3,614,461		\$ 3,430,124	
2013	99.46%	\$ 3,563,785	1.40%	\$ 3,382,032	1.40%
2012	98.91%	\$ 3,536,091		\$ 2,080,612	
2011	98.25%	\$ 3,523,038		\$ 2,098,081	
2010	98.81%	\$ 3,583,176		\$ 2,099,842	
2009	99.30%	\$ 3,637,452		\$ 2,106,510	
2008	99.36%	\$ 3,783,295		\$ 2,126,394	



MUNICIPAL BUDGET  
SUMMARY OF REVENUE AND APPROPRIATIONS

Line	REVENUE	2014	2015	INCREASE (DECREASE)	PERCENT CHANGE
1	PRIOR YR. SURPLUS-OPERATING	3,480,000	3,480,000	0	0.00%
2	MUNICIPAL SOURCES (net*)	3,572,000	3,600,000	28,000	0.78%
3	*GC Fund Balance for Capital	1,460,000	0	(1,460,000)	-100.00%
4	STATE AID AND GRANTS	915,189	915,189	0	0.00%
5	ELECTRIC SURPLUS - CAPITAL	1,578,000	3,500,000	1,922,000	NA
6	ELECTRIC SURPLUS - OPER.	4,151,000	4,299,000	148,000	3.57%
7	SALE OF PROPERTY	462,000	0	(462,000)	-100.00%
8	TOTAL MUNICIPAL REVENUES	15,618,189	15,794,189	176,000	1.13%
9	PROPERTY TAXES	13,807,389	14,014,523	207,134	1.50%
10	<b>TOTAL REVENUES</b>	<b>29,425,578</b>	<b>29,808,712</b>	<b>383,134</b>	<b>1.30%</b>
APPROPRIATIONS					
11	SALARIES & WAGES	9,955,847	10,204,743	248,896	2.50%
12	HEALTH INSURANCE (NET)	1,889,000	1,964,560	75,560	4.00%
13	PENSION & SOCIAL SECURITY	1,663,000	1,696,260	33,260	2.00%
14	<b>SUB-TOTAL</b>	<b>13,507,847</b>	<b>13,865,563</b>	<b>357,716</b>	<b>2.65%</b>
15	UNEMPLOYMENT INSURANCE	50,000	50,000	0	0.00%
16	LEGAL	210,000	210,000	0	0.00%
17	DEPARTMENT OPERATING EXP.	2,576,602	2,653,900	77,298	3.00%
18	UTILITIES	787,000	814,545	27,545	3.50%
19	WASTE REMOVAL	1,590,600	1,654,224	63,624	4.00%
20	LIABILITY INSURANCE	572,000	586,300	14,300	2.50%
21	<b>SUB-TOTAL</b>	<b>5,786,202</b>	<b>5,968,969</b>	<b>182,767</b>	<b>3.16%</b>
22	CAPITAL IMPROVEMENT FUND	3,500,000	3,500,000	0	0.00%
23	DEBT SERVICE	2,269,000	2,266,000	(3,000)	-0.13%
24	REVALUATION NOTE PAYMENT	80,000	80,000	0	0.00%
25	<b>SUB-TOTAL</b>	<b>5,849,000</b>	<b>5,846,000</b>	<b>(3,000)</b>	<b>-0.05%</b>
26	MADISON-CHATHAM JOINT MTG.	984,602	1,004,294	19,692	2.00%
27	PUBLIC LIBRARY	1,297,927	1,323,886	25,959	2.00%
28	RESERVE FOR TAX APPEALS	400,000	200,000	(200,000)	NA
29	<b>TOTAL SPENDING</b>	<b>27,825,578</b>	<b>28,208,712</b>	<b>383,134</b>	<b>1.38%</b>
30	RESERVE FOR UNCOLL. TAXES	1,600,000	1,600,000	0	0.00%
31	<b>TOTAL APPROPRIATIONS</b>	<b>29,425,578</b>	<b>29,808,712</b>	<b>383,134</b>	<b>1.30%</b>