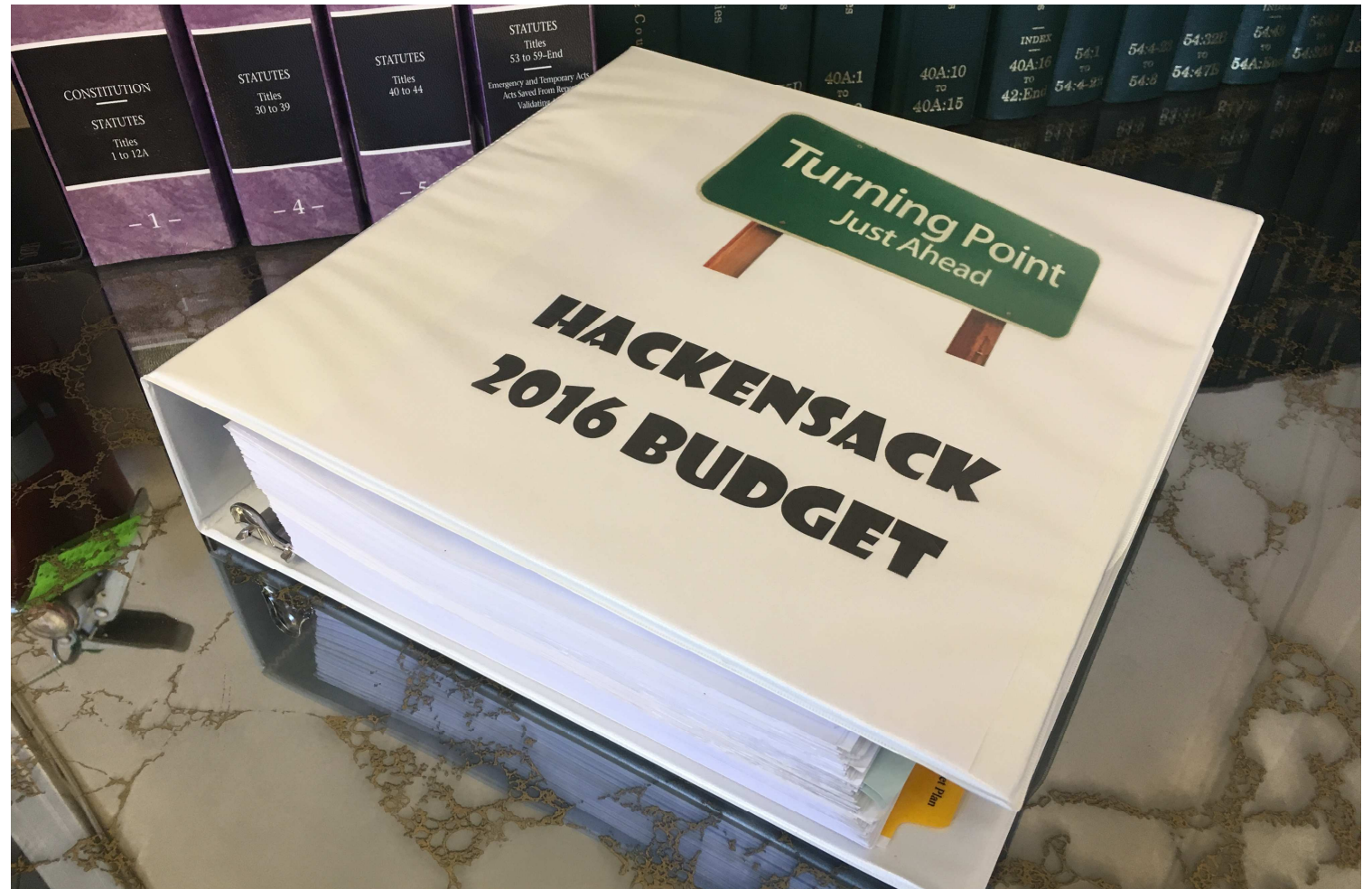


HACKENSACK

State of the City's Finances – 2017

“Turning Point”

Municipal
Budget
2016



Fiscal Policies Enacted in 2014

- Less Reliance on Surplus as Revenue
- Elimination of “Revenue at Risk”
- Plan for “Emergencies” with Trust Funds
- Budget Accuracy & Transparency
- Debt Management to Achieve Goals
- Aggressively Attack the Tax Appeal Issue



State of the City's Finances

2017

STRONG

ENCOURAGING

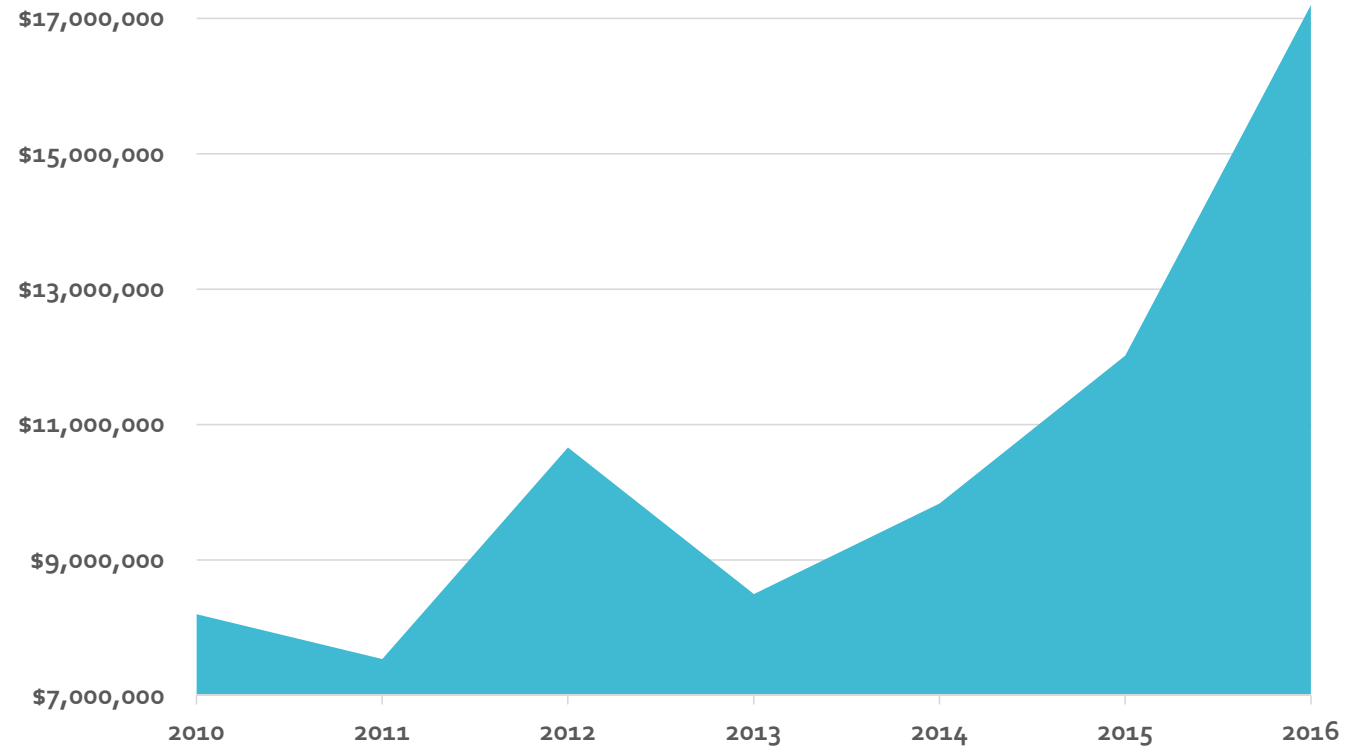


State of the City's Finances

Jan 1, 2017

\$17,195,607

Cash Position

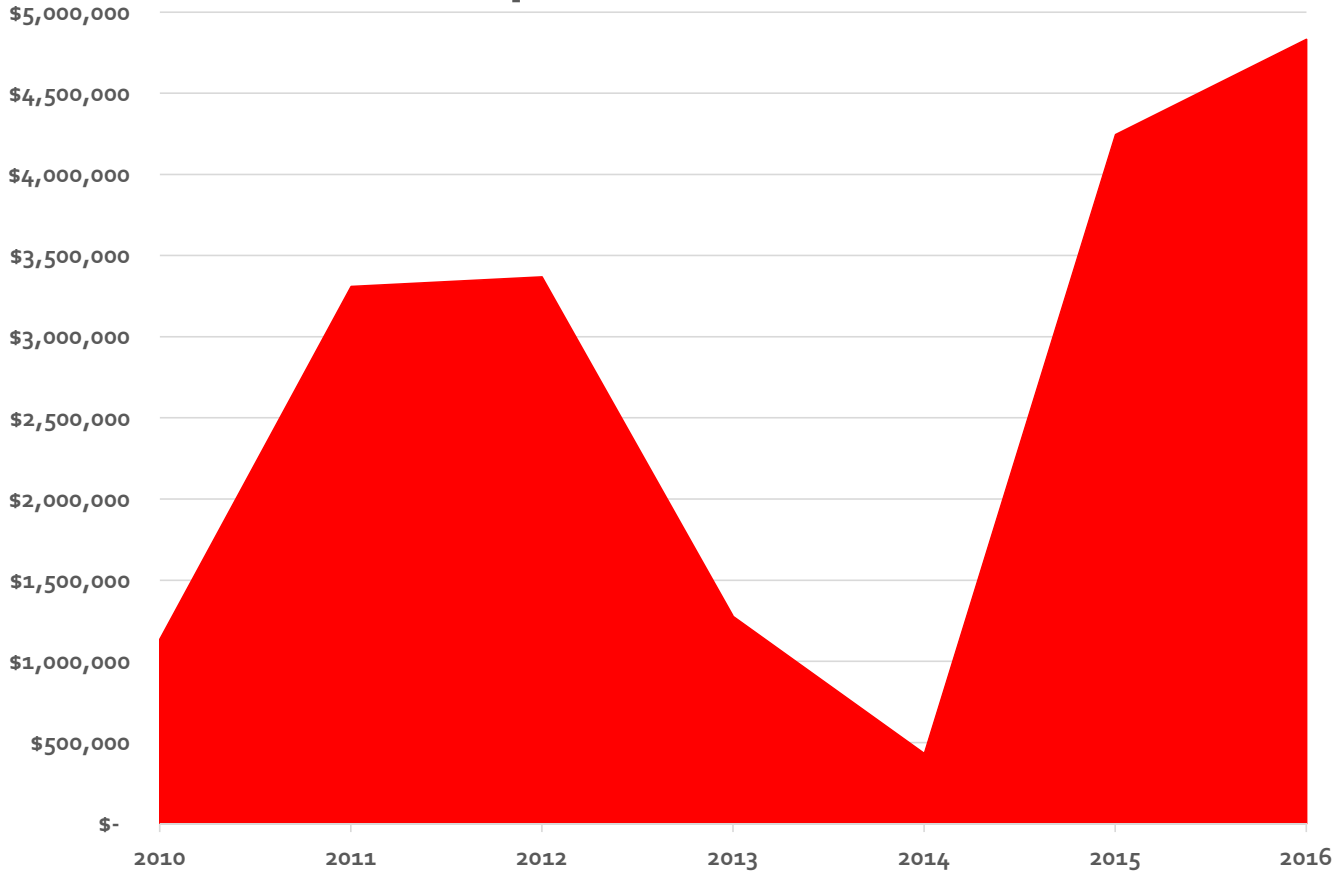


State of the City's Finances

2016

\$4,833,046

Surplus Re-Generated

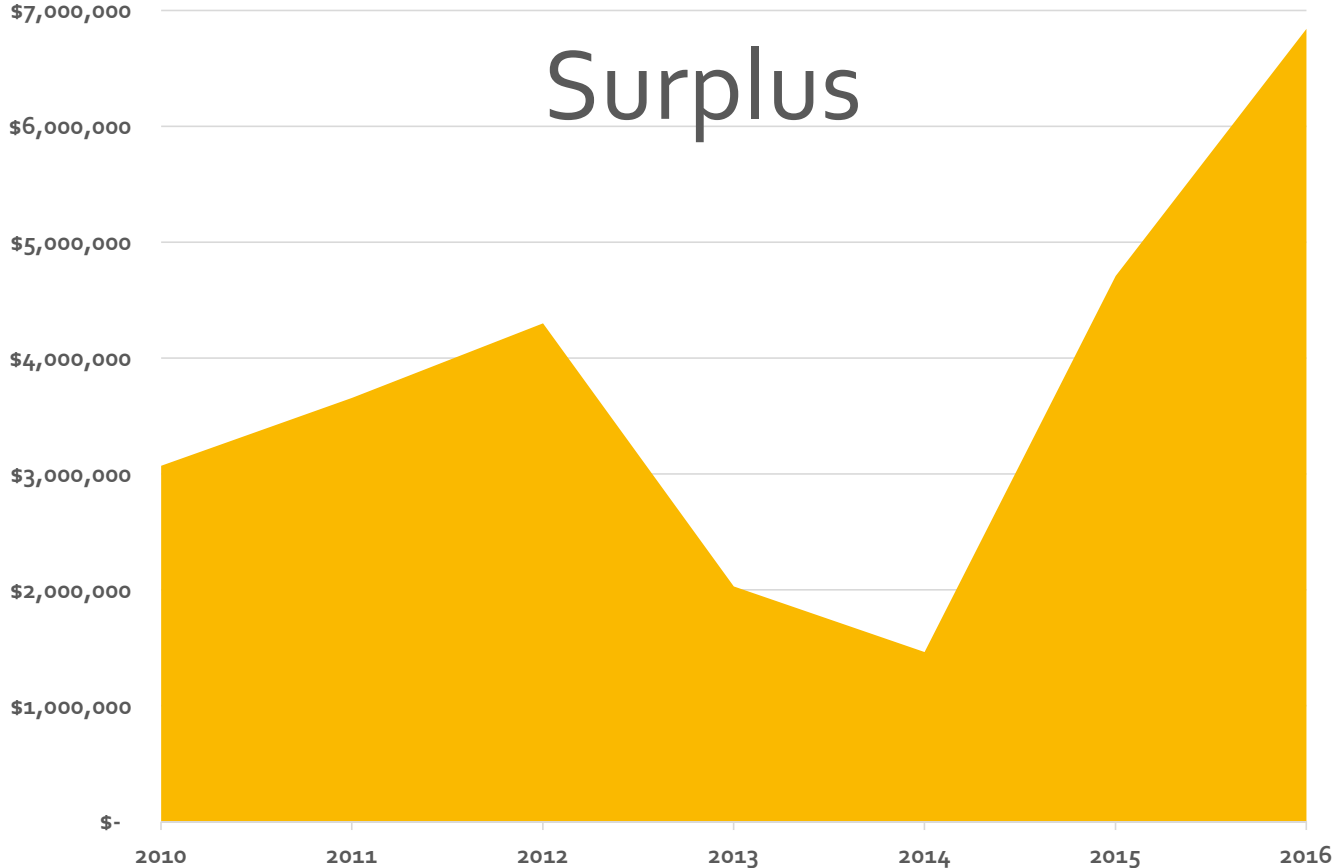


Surplus Re-Generated - 2016

➤ Excess Delinquent Taxes	-	\$50,453
➤ Excess Misc Revenue	-	\$52,694
➤ Debt Service Savings	-	\$175,244
➤ Revenue not Anticipated	-	\$3,144,165
➤ 2015 Budget Close	-	\$3,901,794
➤ 2016 Tax Cancellations	-	(\$2,491,305)
➤ Total		\$4,833,046

State of the City's Finances

Jan. 1, 2017
\$6,843,560





State of the City's Finances

2017

STRONG

ENCOURAGING



State of the City's Finances

Cash Position:	STRONG
Cash Position Trending Upward:	ENCOURAGING
Surplus Re-Generated in 2016:	STRONG
Surplus Re-Generation Trending Upward:	ENCOURAGING
Projected Revenue Achieved in 2016:	STRONG
Revenue Accuracy:	ENCOURAGING
Future Debt Service Savings:	ENCOURAGING
Future Decrease in Tax Cancellations as the Tax Appeal Issue is Resolved:	VERY ENCOURAGING



State of the City's Finances

2017

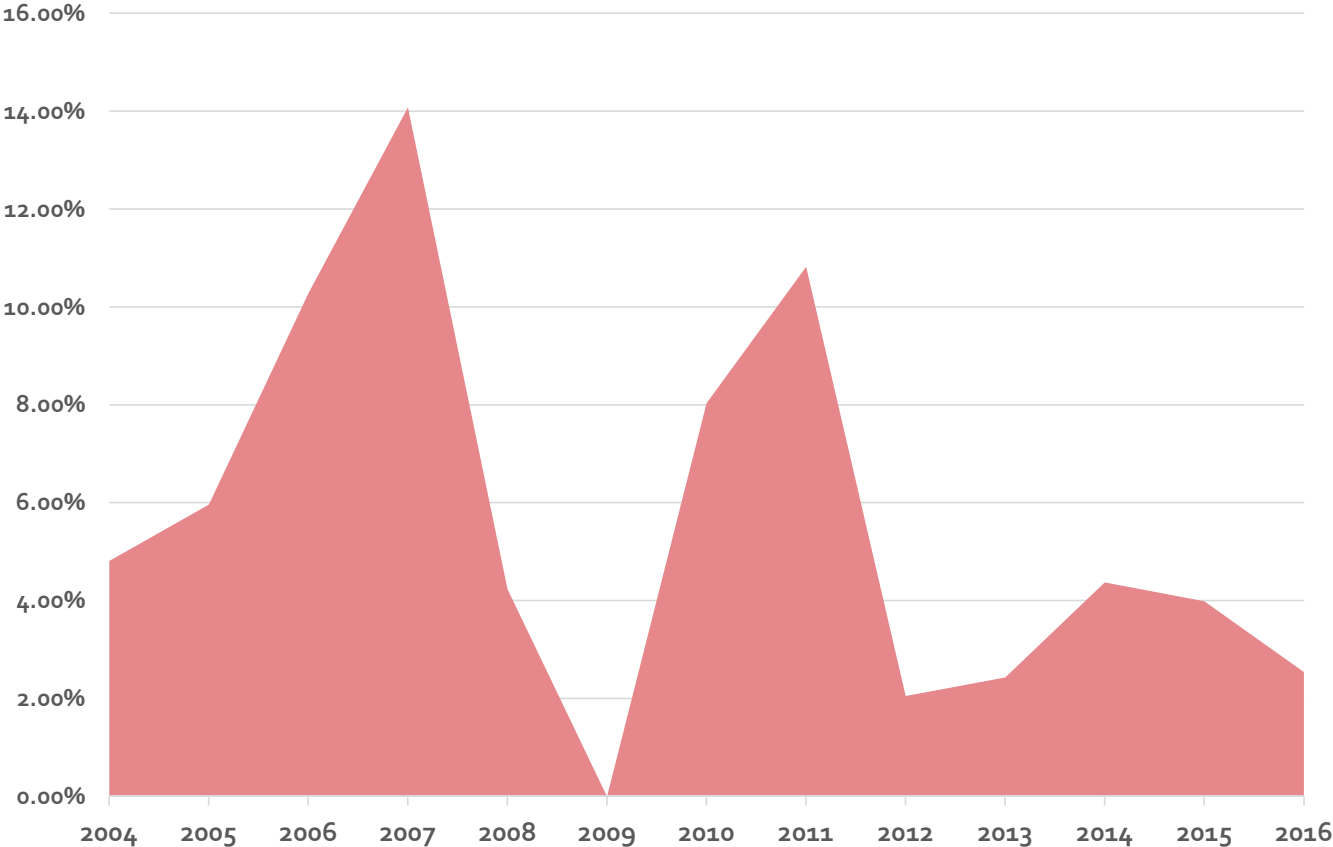
Municipal
Budget



State of the City's Finances

Tax Stabilization

Hackensack Municipal Tax Levy % Change



State of the City's Finances

2017 Municipal Budget

- **will include an additional \$1.5 million in tax appeal refunds**
- **will continue to fund all existing services and programs with no lay-off of personnel**
- **will continue to provide the financing for our long-term infrastructure goals**
- **will continue our trend of lower tax increases**

Tentative Budget Calendar

March 14

Budget Introduction
& Presentation

April 25

Public Hearing
& Adoption