

# **2022 MUNICIPAL BUDGET**

**CITY OF HACKENSACK**

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## 2022 MUNICIPAL BUDGET PRESENTATION

- Mission Statement
  - Budget Overview
  - Tax Levy Change & Projection
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## MISSION STATEMENT

To improve the *“Quality of Life”* for Hackensack residents

Definition – *“Quality of Life”*

Improving or increasing services to residents without increasing taxes.

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# **2022 BUDGET OVERVIEW**

## 2022 BUDGET GOAL

TO CRAFT A BUDGET THAT IS ACCURATE  
AND CONTINUES THE POLICIES THAT HAVE  
ACHIEVED **LONG-TERM TAX STABILITY**.

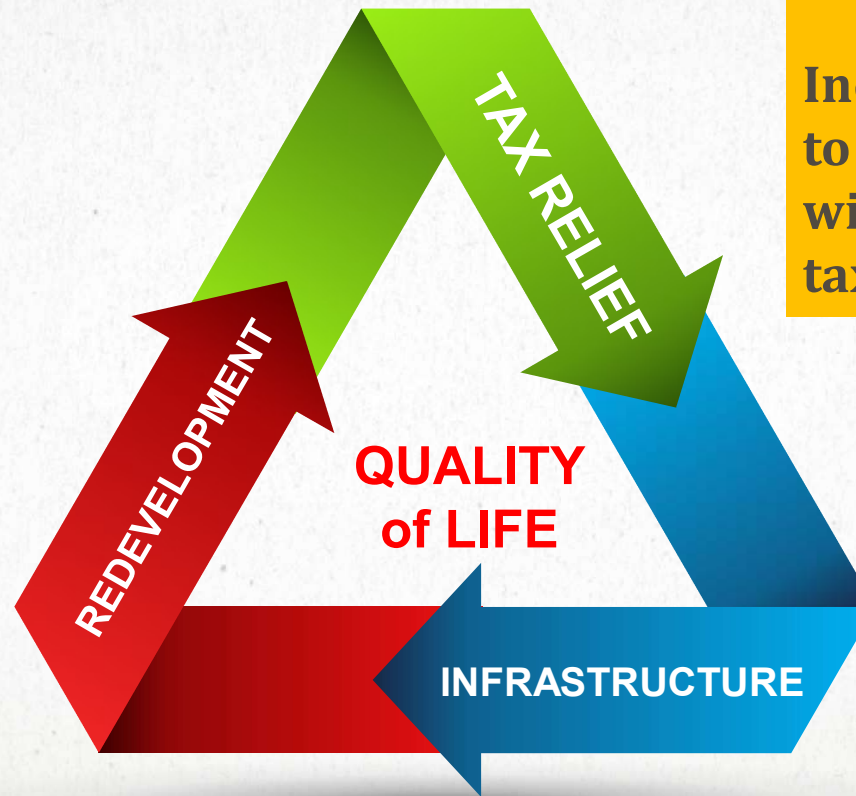
The budget must provide the funding & plan for:

Community Improvements

Re-development

Tax Relief

# 2021 BUDGET GOAL



## Quality of Life -

Increasing service to the community without increasing taxes.

## 2022 MUNICIPAL BUDGET

**\$115,134,855**

Spending Increase of \$3,663,422 from 2021

**+3.3%**

# 2022 MUNICIPAL BUDGET

Spending Increase of	\$3,663,422	
Reserve for Tax Appeals		+ \$2,000,000
Pension Increase		+ \$1,058,462
Entire Rest of the Budget		+ \$604,960

If not for the increases in the Reserve for Tax Appeals and employer Pension bill, the total spending increase would have been just **.6%**.

## TAX APPEAL REFUNDS

Tax Appeal Refunds Paid Out In:

- 2021 \$2,087,347
- 2020 \$1,031,772
- 2019 \$2,596,823
- 2018 \$1,037,603

4 Year Average (2018 – 2021) is \$1,688,000

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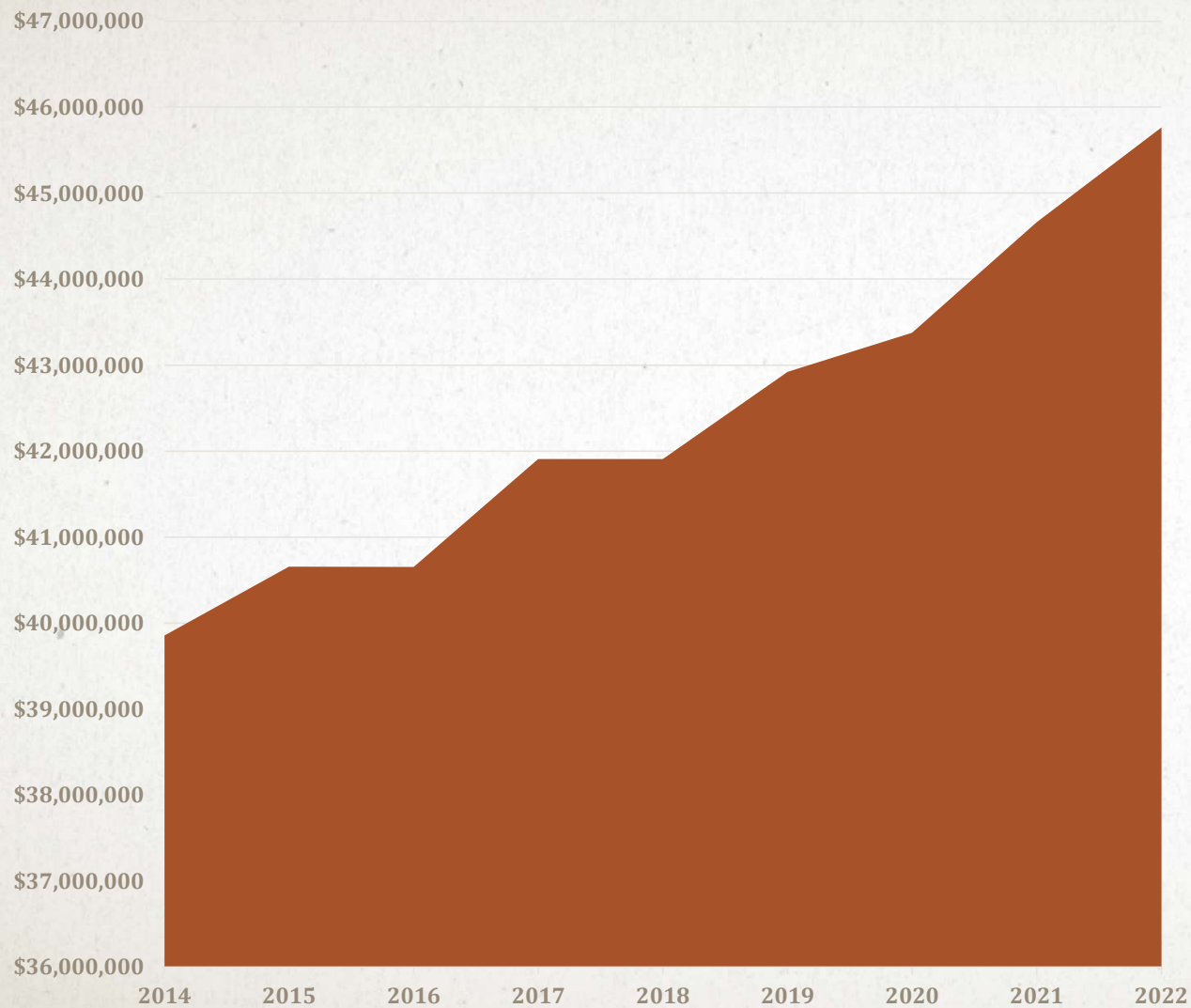
## TAX APPEAL REFUNDS

4 Year Average (2018 – 2021) is \$1,688,000

Tax Appeal Refunds Paid Out January 1 – April 26, 2022:

**\$2,094,390**

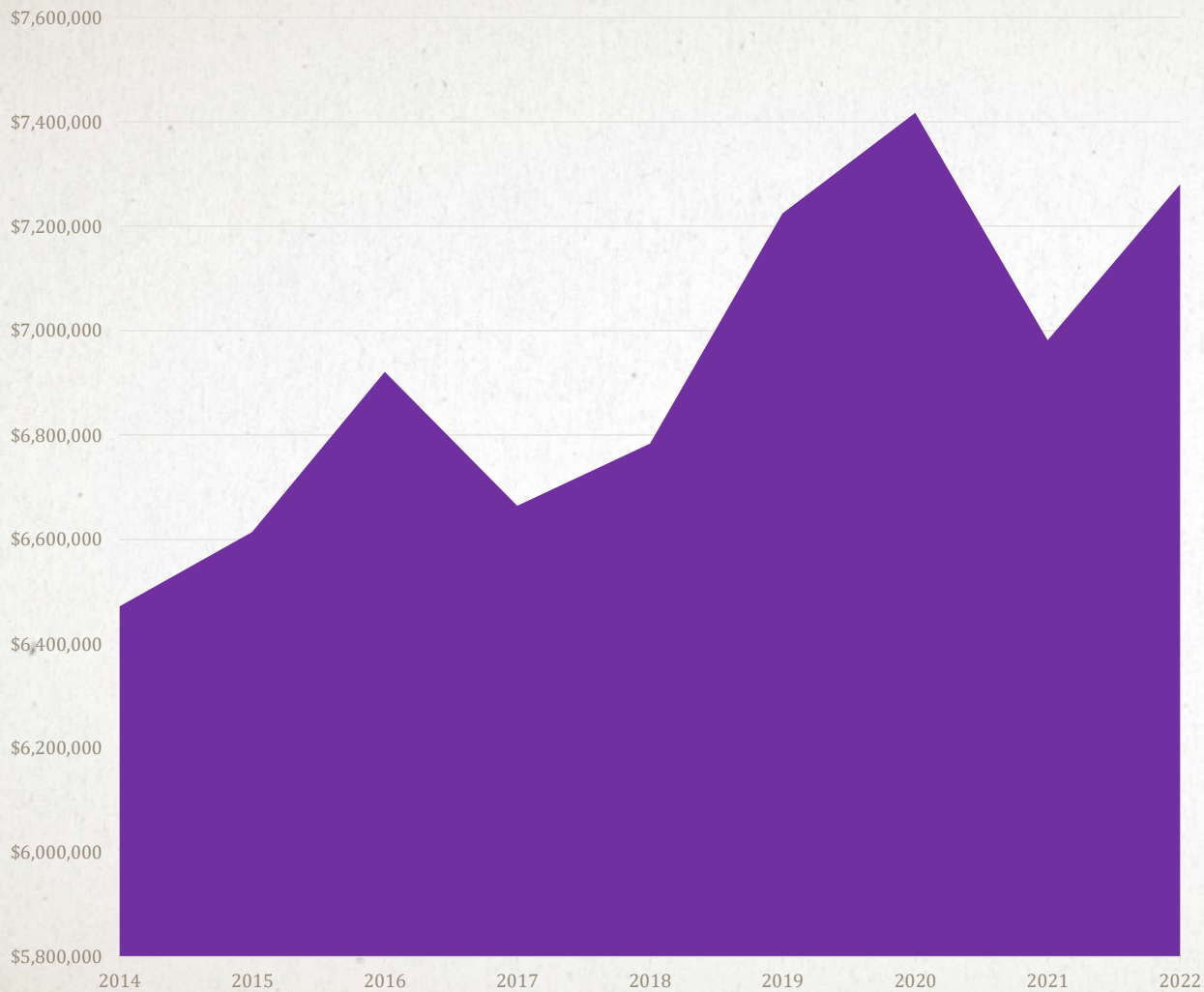
This is a result of the one-year halt to annual re-assessments in 2020/2021 because of the COVID 19 pandemic.



## Salaries & Wages

\$45,765,097 +2.5%

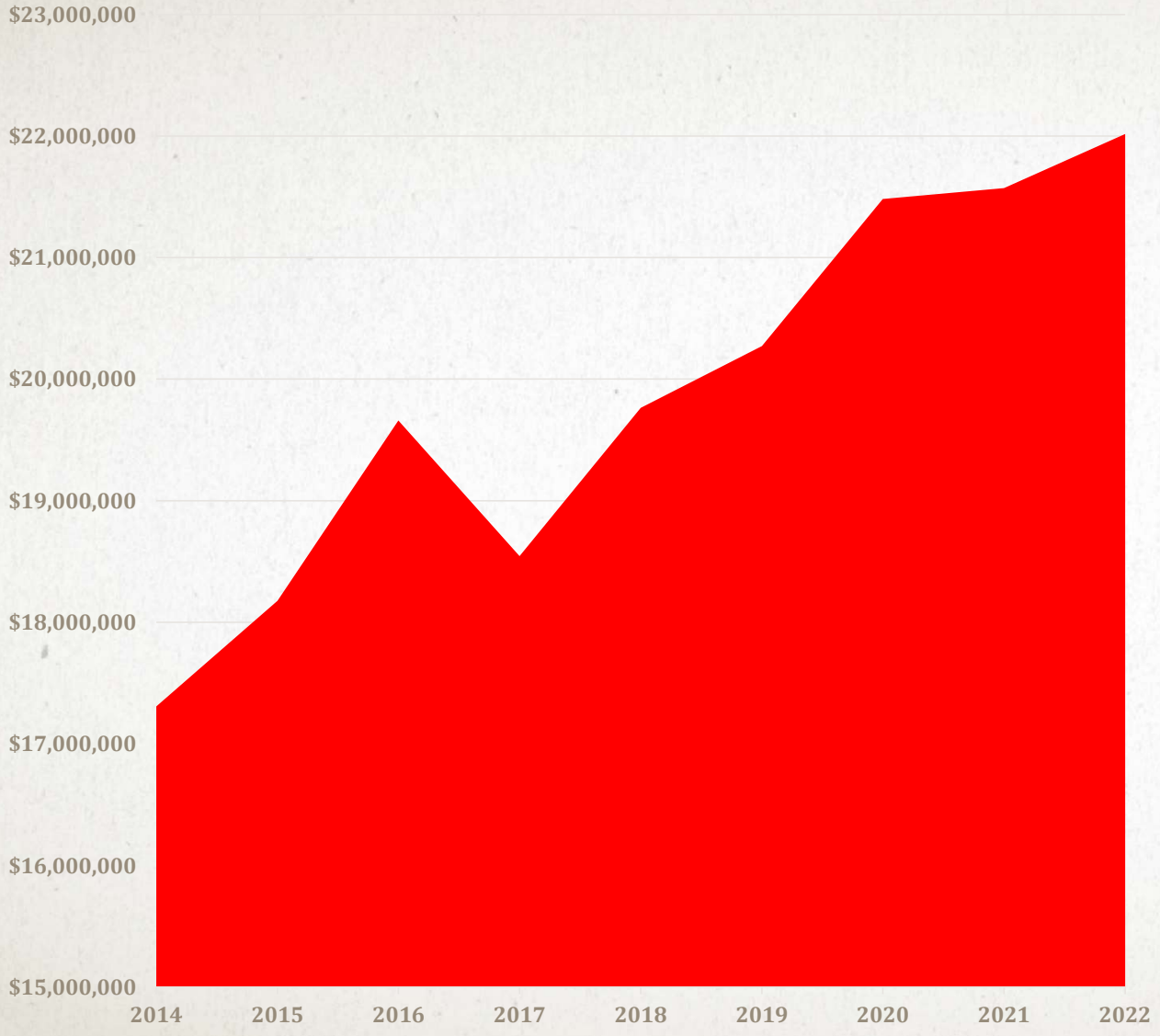
- **2021 Fire Overtime increased by \$984,000**
- **In 2022 the new Police labor contract begins with higher salaries**



## Dept. Other Expenses

\$7,280,300 +4.3%

- In 2021 many Dept. Other Expenses were reduced or cut because services were suspended due to the pandemic.



# Insurance

\$22,016,000 +2%  
 increase of \$444,000

## Health Benefits:

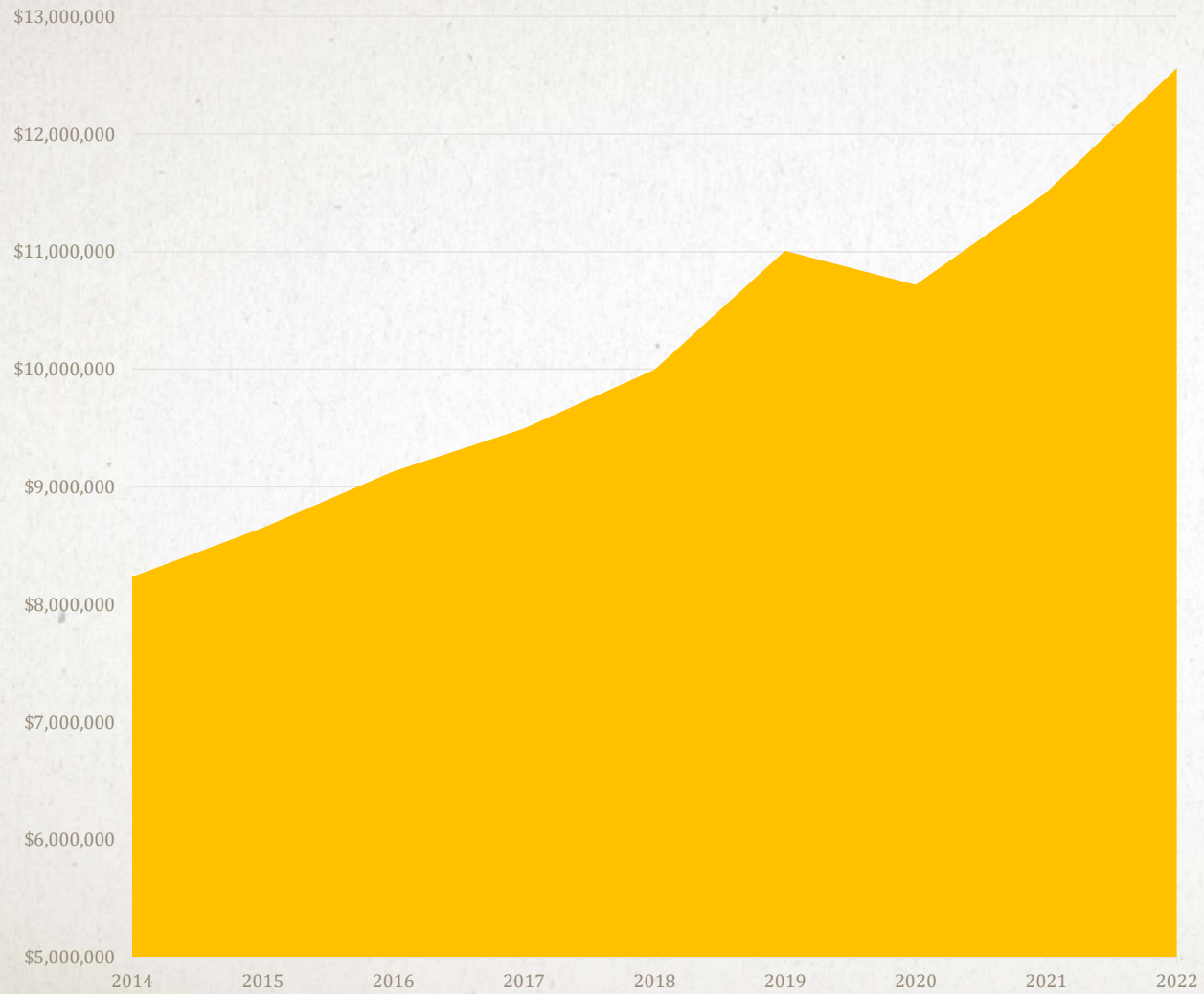
+\$665,000 +3.7%

## Workers' Comp:

+\$484,000 +44%

## General Liability:

-\$705,000 -28%



## Pension & Statutory

\$12,560,245 +9.2%

increase of \$1,058,462

The City now pays 33.25% of Police & Fire salaries into the Pension system.

Police & Firemen continue to contribute 10% of their salaries into the Pension system.

**2022 TAX LEVY INCREASE**

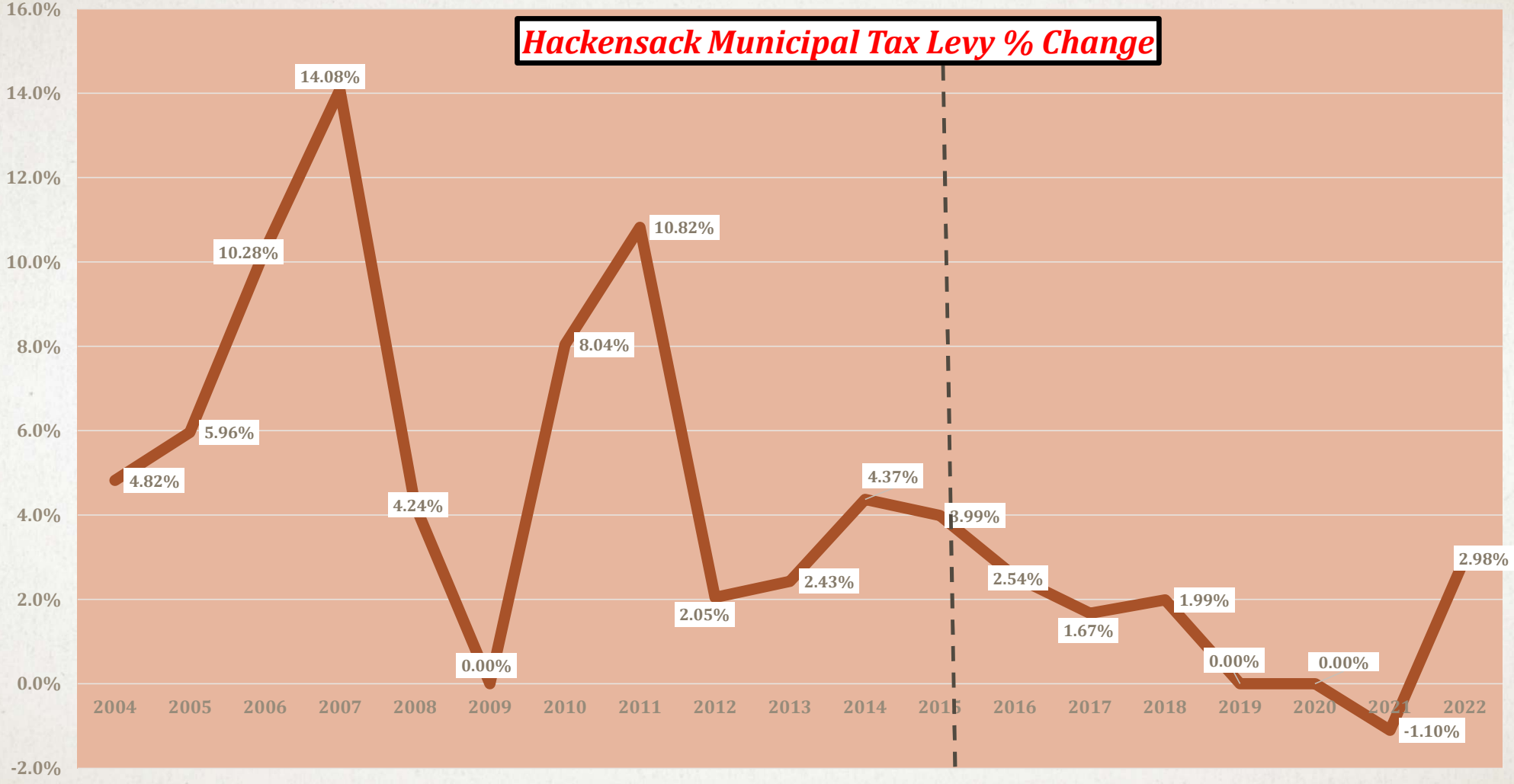
**\$2,515,979**

**+2.98%**

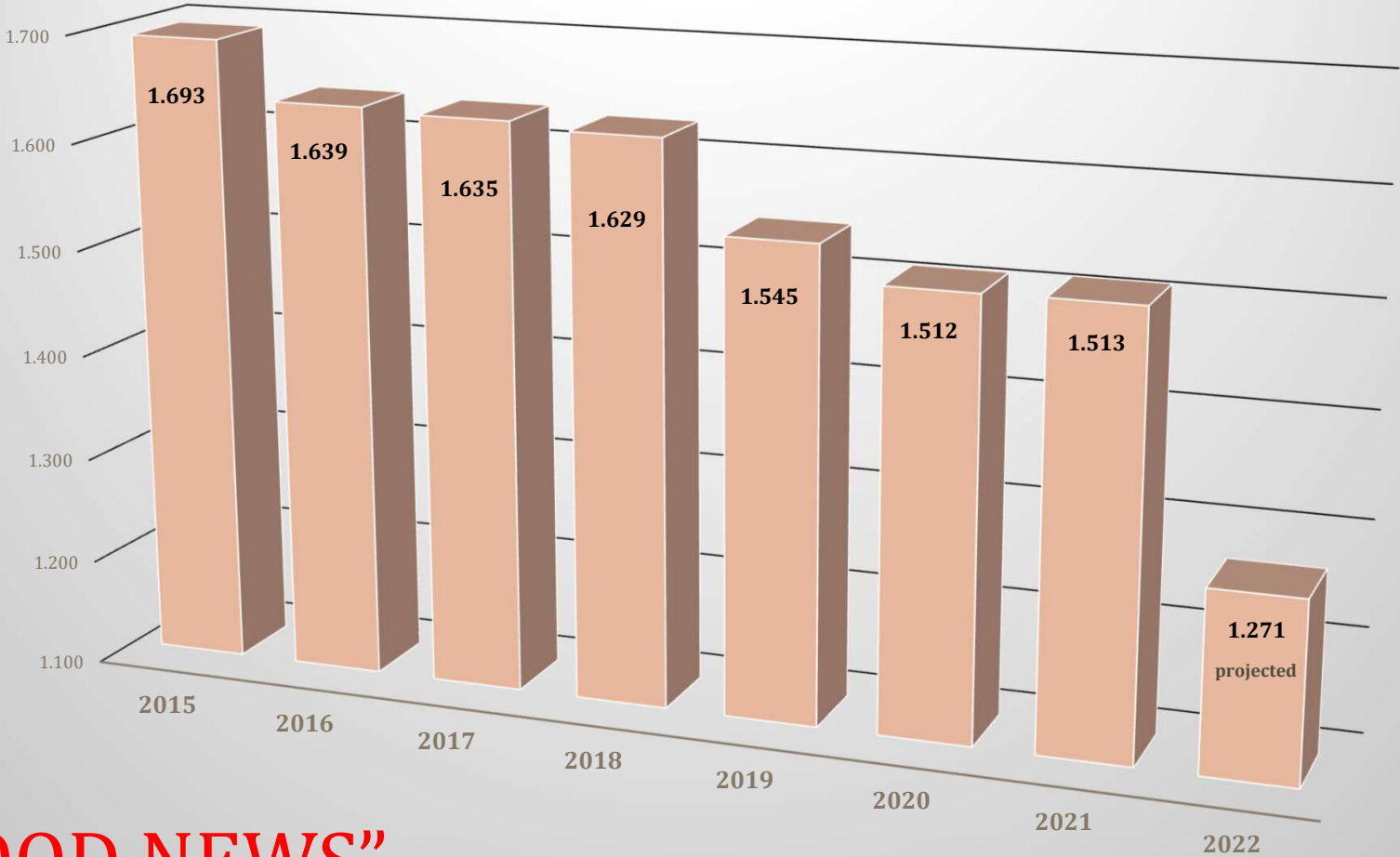
**“BAD NEWS”**

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***Hackensack Municipal Tax Levy % Change***

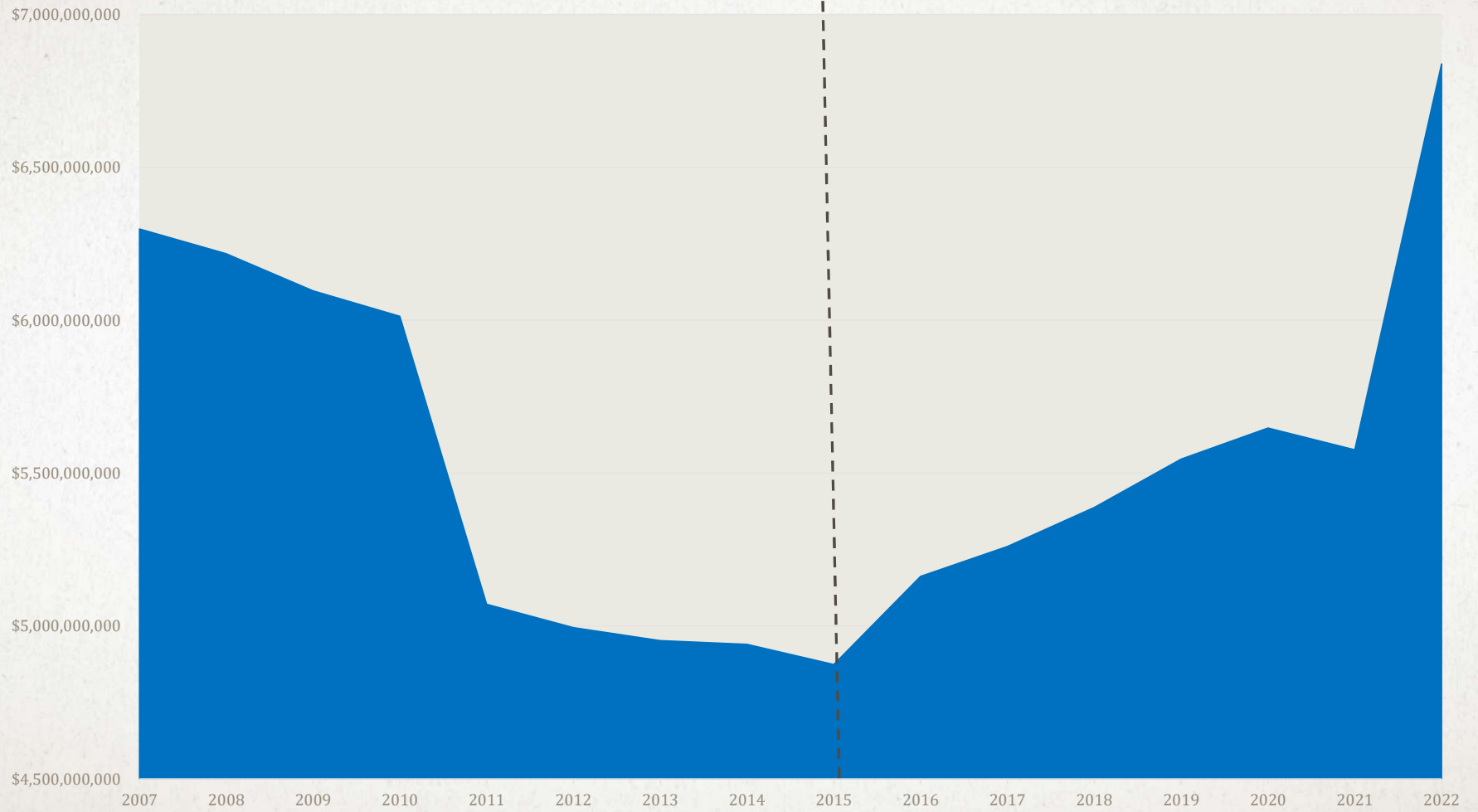


# Hackensack Municipal Tax Rate



**“GOOD NEWS”**

# *Hackensack Total Valuations 2007 - 2022*



## 4 STEP PROCESS

### 1) Make the City attractive to **Investors**

Definition: **Investors** - *anyone who has made the decision to invest here in Hackensack*

*Developers*

*Business Owners*

*Home Owners*

### 2) Increase our ratable base

### 3) Lower our tax rate

### 4) Allow an increase to the tax levy **(more services)** without increasing the tax rate **(stabilizing taxes)**

## MISSION STATEMENT

To improve the *“Quality of Life”* for Hackensack residents

Definition – *“Quality of Life”*

Improving or increasing services to residents without increasing taxes.

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# **2022 MUNICIPAL BUDGET ADDITIONAL SERVICES:**

- CITY ADMINISTRATION OF RECREATION PROGRAMS**
- FUNDING TO ELIMINATE OFF-SITE RECORD STORAGE**
- CONTINUED SUPPORT OF THE HACKENSACK PERFORMING ARTS CENTER (HAC-PAC)**
- CAPITAL FUNDING FOR THE OVER-HAUL OF FOSCHINI PARK FIELDS #8, #9, & #10**
- GRANT FUNDING FOR TRAFFIC SIGNAL IMPROVEMENTS AT SEVERAL INTERSECTIONS NEAR SCHOOLS**
- \$1 MILLION IN AMERICAN RESCUE PLAN (ARP) STIMULUS FUNDS TO OFF-SET NON-TAX REVENUE DECREASES DUE TO THE COVID-19 PANDEMIC**

# TAX BILL COMPARISON 2021 - 2022

average home - \$261,346

## 2021 ACTUAL TAX BILL

1. School	\$4,016.88
2. County	\$669.05
3. County Open Space	\$28.74
4. Library	\$94.08
5. City Open Space	\$13.06
6. Municipal Tax	<u>\$3,954.16</u>
7. Total	<b>\$8,775.97</b>

average home - \$312,797

## 2022 PROJECTED TAX BILL

1. School	\$3,988.16
2. County	\$663.12
3. County Open Space	\$28.15
4. Library	\$15.63
5. City Open Space	\$15.63
6. Municipal Tax	<u>\$3,966.26</u>
7. Total	<b>\$8,755.15</b>

In 2022 the average home in Hackensack will see a projected tax decrease of \$20.82.

**2022 MUNICIPAL BUDGET**

# **PUBLIC HEARING**

**Tues. May 10**

**8:00 pm**

**Council Chambers**

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