

**CITY OF NORTHFIELD, NJ  
COUNCIL BUDGET WORKSHOP MEETING AGENDA  
FEBRUARY 13, 2025**

**MEETING CALLED TO ORDER** by Mary Canesi, Municipal Clerk. This meeting has been properly advertised according to Public Law 1975, Chapter 231, in the Press of Atlantic City on Saturday, January 11, 2025.

**FLAG SALUTE**

**COUNCIL ROLL CALL**: Carfagno, Dewees, Kern, Notaro, Polistina, Smith, Bucci

**MAYOR**: Chau

**2025 BUDGET DISCUSSION**

**PUBLIC SESSION/FIVE MINUTES PER SPEAKER**

**MEETING NOTICES**

City Council	February 18 <sup>th</sup>	6pm Work Session Regular Session immediately following
Budget Workshop	February 27 <sup>th</sup>	4pm

**ADJOURNMENT**

2025 Preliminary Budget  
January 30, 2025

**CAP Information**

		appropriation		levy
Total Available		10,764,625.68		9,613,181.96
Total Appropriated		<u>11,124,673.00</u>		<u>10,179,285.92</u>
Remaining ( Excess)		<u>(360,047.32)</u>		<u>(566,103.96)</u>
Difference between 2.5% & 3.5%	103,316.33	\$ 386,376.06	Bank	Cap Bank \$ 1,270,785.00

TAX RATE	2025 CURRENT	TAX	2024 PRIOR	CHANGE	
LOCAL	1.149		1.020	0.129	12.68%
TOTAL	3.777		3.591	0.185	5.15%
TOTAL LOCAL LEVY	10,179,285.92		8,975,788.12	1,203,497.80	13.41%
NET VALUATION TAX	885,820,900		880,164,100	5,656,800.00	0.64%
				\$ 57,687.24	

Increased Revenue

**TOTAL BUDGET**

	CURRENT	PRIOR	CHANGE	
TOTAL REVENUE	15,707,702.72	14,911,525.03	796,177.69	5.34%
TOTAL APPROPRIATI	15,707,702.72	14,911,525.03	796,177.69	5.34%

**SURPLUS**

	AVAILABLE	BUDGETED	BALANCE	
CURRENT	2,055,652.68	2,000,000.00	55,652.68	97.29%
Prior Year	3,002,219.68	2,195,000.00	807,219.68	73.11%
Difference	(946,567.00)	(195,000.00)	(751,567.00)	

**BUDGET ANALYSIS**

	2025 BUDGET YEAR	2024 PRIOR YEAR	CHANGE	
REVENUE				
Surplus	2,000,000.00	2,195,000.00	(195,000.00)	-8.88%
Local	1,919,520.00	1,919,520.00	-	0.00%
State Aid	639,927.00	705,894.28	(65,967.28)	-9.35%
Grants	323,883.80	530,381.63	(206,497.83)	-38.93%
Delinquent Tax	225,000.00	225,000.00	-	0.00%
Local Tax	10,179,285.92	8,975,788.12	1,203,497.80	13.41%
Library Tax	420,086.00	359,941.00	60,145.00	16.71%
TOTAL REVENUE	<u>15,707,702.72</u>	<u>14,911,525.03</u>	<u>796,177.69</u>	5.34%
APPROPRIATIONS				
Salaries and Wages	4,692,167.00	4,616,207.00	75,960.00	1.65%
OE & Statutory	7,816,863.00	7,141,903.81	674,959.19	9.45%
Grants	398,029.80	603,715.16	(205,685.36)	-34.07%
Deferred Charges	-	-	-	
Capital	37,500.00	37,500.00	-	0.00%
Debt Service	1,172,195.00	1,035,000.00	137,195.00	13.26%
Library Tax	420,086.00	359,941.00	60,145.00	16.71%
Reserve for Uncollect	<u>1,170,861.92</u>	<u>1,117,258.06</u>	<u>53,603.86</u>	4.80%
TOTAL APPROPRIATI	<u>15,707,702.72</u>	<u>14,911,525.03</u>	<u>796,177.69</u>	5.34%
Deferred Chg	<u>-</u>	<u>-</u>	<u>-</u>	

**% OF COLLECTION**

	MAXIMUM	USED	UNUSED
%	98.78%	96.50%	2.28%
\$	398,708.74	1,170,861.92	772,153.18
2023 Rate	98.97%	96.50%	-0.19%

2025 Preliminary Budget  
January 30, 2025

	% Change	\$ Change	Budgeted 2025	Adopted Budget 2024	Amended by Transfers/Emerg	Amended Budget 2024	Actual 2024	Difference Reserve
<b>REVENUE</b>								
<b>Surplus</b>	<b>-8.88%</b>	<b>(195,000.00)</b>	<b>2,000,000.00</b>	<b>2,195,000.00</b>		<b>2,195,000.00</b>	<b>2,195,000.00</b>	<b>-</b>
Alcoholic Beverages	0.00%	-	7,500.00	7,500.00		7,500.00	7,500.00	-
Other	0.00%	-	70,000.00	70,000.00		70,000.00	81,394.54	11,394.54
Fees & Permits	0.00%	-	75,000.00	75,000.00		75,000.00	177,766.02	102,766.02
Fines & Costs-Court	0.00%	-	40,000.00	40,000.00		40,000.00	65,571.72	25,571.72
Interest & Costs on Taxes	0.00%	-	55,000.00	55,000.00		55,000.00	56,563.44	1,563.44
Interest on Investments	0.00%	-	60,000.00	60,000.00		60,000.00	123,977.90	63,977.90
Sewer Rentals	0.00%	-	1,440,000.00	1,440,000.00		1,440,000.00	1,526,279.35	86,279.35
<b>Sub-Total Local Revenues</b>	<b>0.00%</b>	<b>-</b>	<b>1,747,500.00</b>	<b>1,747,500.00</b>		<b>1,747,500.00</b>	<b>2,039,052.97</b>	<b>291,552.97</b>
<b>UCC Fees</b>	<b>0.00%</b>	<b>-</b>	<b>140,000.00</b>	<b>140,000.00</b>		<b>140,000.00</b>	<b>149,390.68</b>	<b>9,390.68</b>
Total Municipal Relief Aid		-	-	-		-	-	-
Energy Receipts	0.00%	-	639,927.00	639,927.00		639,927.00	639,926.55	(0.45)
Reserve for State Aid TMRFA	-100.00%	(65,967.28)	-	65,967.28		65,967.28	65,967.28	-
<b>Sub-Total State Aid</b>	<b>-9.35%</b>	<b>(65,967.28)</b>	<b>639,927.00</b>	<b>705,894.28</b>		<b>705,894.28</b>	<b>705,893.83</b>	<b>(0.45)</b>
Interlocal Sewage Agreement	0.00%	-	11,520.00	11,520.00		11,520.00	11,520.00	-
Interlocal Court Agreement		-	-	-		-	-	-
<b>Sub-Total Interlocals</b>	<b>0.00%</b>	<b>-</b>	<b>11,520.00</b>	<b>11,520.00</b>		<b>11,520.00</b>	<b>11,520.00</b>	<b>-</b>
NJ Transportation Trust Fund	-22.19%	(65,350.00)	229,190.00	294,540.00		294,540.00	294,540.00	-
Drunk Driving Enforcement		-	-	-		-	-	-
Clean Communities	-100.00%	(24,863.61)	-	-	24,863.61	24,863.61	24,863.61	-
Recycling Tonnage Grant	-100.00%	(10,751.55)	-	-	10,751.55	10,751.55	10,751.55	-
EMAA Grant	0.00%	-	10,000.00	10,000.00		10,000.00	10,000.00	-
Municipal Alliance	-100.00%	(7,910.14)	-	7,910.14		7,910.14	7,910.14	-
AFFG 2024	-100.00%	(39,000.00)	-	39,000.00		39,000.00	39,000.00	-
Safe & Secure	0.00%	-	45,150.00	45,150.00		45,150.00	45,150.00	-
LRIG	-100.00%	(63,000.00)	-	-	63,000.00	63,000.00	63,000.00	-
Community Dev Block Grant		-	-	-		-	-	-
Stormwater Management Grant		-	-	-		-	-	-
Distracted Driving Grant		-	-	-		-	-	-
Body Armor Grant	3.66%	72.07	2,043.80	1,971.73		1,971.73	1,971.73	-
Drive Sober or Get Pulled Over	-100.00%	(4,900.00)	-	-	4,900.00	4,900.00	4,900.00	-
Click It or Ticket	-100.00%	(2,100.00)	-	-	2,100.00	2,100.00	2,100.00	-
USDA Grant	-100.00%	(17,000.00)	-	-	17,000.00	17,000.00	17,000.00	-
Matthew Sheppard Hate Crimes Grant		37,500.00	37,500.00	-		-	-	-
DMHAS Youth Leadership Grant		-	-	-		-	-	-
US DOJ Body Armor Grant	-100.00%	(9,194.60)	-	-	9,194.60	9,194.60	9,194.60	-
<b>Sub-Total Grants</b>	<b>-38.93%</b>	<b>(206,497.83)</b>	<b>323,883.80</b>	<b>398,571.87</b>	<b>131,809.76</b>	<b>530,381.63</b>	<b>530,381.63</b>	<b>-</b>
Library Maintenance Agreement	0.00%	-	20,500.00	20,500.00		20,500.00	20,500.00	-
Library Reimbursement-Moriarity		-	-	-		-	-	-
Capital Fund Surplus		-	-	-		-	-	-
<b>Sub-Total Revenues with Consent</b>		<b>-</b>	<b>20,500.00</b>	<b>20,500.00</b>		<b>20,500.00</b>	<b>20,500.00</b>	<b>-</b>
Receipts from Delinquent Taxes	0.00%	-	225,000.00	225,000.00		225,000.00	229,853.46	4,853.46
<b>Sub-Total General Revenues</b>	<b>-8.38%</b>	<b>(467,465.11)</b>	<b>5,108,330.80</b>	<b>5,443,986.15</b>		<b>5,575,795.91</b>	<b>5,881,592.57</b>	<b>305,796.66</b>
Amount to be Raised by Taxation	13.41%	1,203,497.80	10,179,285.92	8,975,788.12		8,975,788.12	9,897,546.12	921,758.00
Minimum Library Tax	16.71%	60,145.00	420,086.00	359,941.00		359,941.00	359,941.00	-
<b>Total Amount to be Raised</b>	<b>13.54%</b>	<b>1,263,642.80</b>	<b>10,599,371.92</b>	<b>9,335,729.12</b>		<b>9,335,729.12</b>	<b>10,257,487.12</b>	<b>921,758.00</b>
<b>TOTAL REVENUES</b>	<b>5.34%</b>	<b>796,177.69</b>	<b>15,707,702.72</b>	<b>14,779,715.27</b>		<b>14,911,525.03</b>	<b>15,779,138.69</b>	<b>1,227,554.66</b>

2025 Preliminary Budget  
January 30, 2025

	% Change	\$ Change	Budgeted 2025	Adopted Budget 2024	Amended by Transfers/Emerg	Amended Budget 2024	Actual 2024	Difference Reserve
<b>APPROPRIATIONS</b>								
Admin S/W	23.27%	3,776.00	20,000.00	16,224.00		16,224.00	16,224.00	-
Admin & Executive O/E	4.55%	5,000.00	115,000.00	110,000.00		110,000.00	108,914.39	1,085.61
Mayor & Council S & W	16.19%	10,000.00	71,750.00	71,750.00	(10,000.00)	61,750.00	60,702.92	1,047.08
Mayor & Council O/E	0.00%	-	5,000.00	5,000.00		5,000.00	3,685.25	1,314.75
Clerk S & W	24.83%	37,500.00	188,500.00	151,000.00		151,000.00	150,697.78	302.22
Clerk O/E	235.65%	104,960.00	149,500.00	51,540.00	(7,000.00)	44,540.00	41,713.74	2,826.26
Finance S & W	30.77%	28,000.00	119,000.00	91,000.00		91,000.00	87,654.77	3,345.23
Finance O/E	0.00%	-	16,000.00	16,000.00		16,000.00	12,982.62	3,017.38
Audit O/E	21.21%	7,000.00	40,000.00	38,000.00	(5,000.00)	33,000.00	33,000.00	-
Collector S & W	0.00%	-	115,000.00	125,000.00	(10,000.00)	115,000.00	110,447.20	4,552.80
Collector O/E	5.71%	1,000.00	18,500.00	13,000.00	4,500.00	17,500.00	15,647.70	1,852.30
Assessor S & W	3.51%	1,694.00	49,900.00	48,206.00		48,206.00	48,205.04	0.96
Assessor O/E	0.00%	-	7,700.00	7,700.00		7,700.00	4,188.17	3,511.83
Workman's Compensation	12.32%	34,056.00	310,401.00	276,345.00		276,345.00	276,345.00	-
Employee Group Insurance	20.35%	341,327.00	2,018,327.00	1,677,000.00		1,677,000.00	1,677,000.00	-
Liability Insurance	1.54%	1,975.00	130,000.00	65,000.00	63,025.00	128,025.00	116,490.29	11,534.71
Health Benefits Waiver	75.00%	15,000.00	35,000.00	20,000.00		20,000.00	20,000.00	-
Legal O/E	-16.13%	(25,000.00)	130,000.00	125,000.00	30,000.00	155,000.00	146,994.64	8,005.36
Planning Board S & W	3.33%	300.00	9,300.00	9,000.00	-	9,000.00	8,822.92	177.08
Planning Board O/E	-20.00%	(5,000.00)	20,000.00	15,000.00	10,000.00	25,000.00	21,029.63	3,970.37
Council on Affordable Housing		150,000.00	150,000.00	-	-	-	-	-
Engineering O/E	0.00%	-	40,000.00	30,000.00	10,000.00	40,000.00	35,695.73	4,304.27
Economic Develop Comm O/E	66.67%	2,000.00	5,000.00	5,000.00	(2,000.00)	3,000.00	3,000.00	-
Fire S & W	0.58%	3,500.00	603,500.00	610,000.00	(10,000.00)	600,000.00	556,122.52	43,877.48
Hydrants	1.56%	2,000.00	130,000.00	115,000.00	13,000.00	128,000.00	123,497.16	4,502.84
O/E	7.91%	4,400.00	60,000.00	55,600.00	-	55,600.00	55,058.72	541.28
Police S & W	-2.12%	(55,000.00)	2,534,000.00	2,619,000.00	(30,000.00)	2,589,000.00	2,421,201.35	167,798.65
Police O/E	12.20%	25,000.00	230,000.00	230,000.00	(25,000.00)	205,000.00	196,575.69	8,424.31
Emergency Mgmt S & W	500.00%	5,000.00	6,000.00	6,000.00	(5,000.00)	1,000.00	431.47	568.53
Emergency Mgmt O/E	55.56%	5,000.00	14,000.00	14,000.00	(5,000.00)	9,000.00	8,973.12	26.88
Emergency Medical Services	168.86%	44,749.00	71,250.00	20,001.00	6,500.00	26,501.00	24,875.00	1,626.00
Streets & Road S&W	0.00%	-	455,000.00	455,000.00	-	455,000.00	455,000.00	-
Streets & Road O/E	19.54%	6,000.00	36,700.00	36,700.00	(6,000.00)	30,700.00	28,940.48	1,759.52
Reserve for Storm Recovery	0.00%	-	1.00	1.00	-	1.00	-	1.00
Vehicle Maintenance O/E	0.00%	-	62,000.00	62,000.00		62,000.00	57,532.09	4,467.91
Solid Waste Contracts	4.30%	37,505.00	910,000.00	872,495.00	-	872,495.00	851,955.94	20,539.06
Buildings & Grounds O/E	0.00%	-	80,000.00	80,000.00	-	80,000.00	74,090.76	5,909.24
Maint of Bike Path	0.00%	-	2,500.00	2,500.00		2,500.00	1,326.34	1,173.66
Sewer S & W	19.37%	30,025.00	185,000.00	190,000.00	(35,025.00)	154,975.00	119,701.85	35,273.15
Sewer O/E	0.00%	-	20,000.00	20,000.00		20,000.00	12,873.55	7,126.45
Dog Regulation O/E	0.00%	-	9,300.00	9,300.00		9,300.00	9,300.00	-
Parks Maintenance		5,000.00	51,000.00	46,000.00		46,000.00	42,738.06	3,261.94
Neighborhood Program	0.00%	-	6,000.00	6,000.00		6,000.00	666.85	5,333.15
Senior Citizens	0.00%	-	2,200.00	2,200.00		2,200.00		2,200.00
Construction Official S & W	25.00%	25,000.00	125,000.00	90,000.00	10,000.00	100,000.00	96,590.21	3,409.79
Construction Official O/E	25.00%	2,000.00	10,000.00	20,000.00	(12,000.00)	8,000.00	3,108.23	4,891.77
Zoning / Housing S & W	0.00%	-	33,000.00	33,000.00		33,000.00	29,300.43	3,699.57
Zoning / Housing O/E	0.00%	-	2,500.00	2,500.00		2,500.00	-	2,500.00
Petroleum Products	0.00%	-	70,000.00	70,000.00		70,000.00	63,645.73	6,354.27
Telecommunications	0.00%	-	40,000.00	40,000.00		40,000.00	32,034.40	7,965.60
Water	0.00%	-	15,000.00	15,000.00		15,000.00	12,130.92	2,869.08
Electricity & Natural Gas	1.52%	5,000.00	335,000.00	315,000.00	15,000.00	330,000.00	325,078.91	4,921.09
Accumulated Absence	0.00%	-	1.00	1.00	-	1.00		1.00
<b>Sub-total appropriations in CAPS</b>		<b>858,767.00</b>	<b>9,862,830.00</b>	<b>9,004,063.00</b>	<b>-</b>	<b>9,004,063.00</b>	<b>8,602,191.57</b>	<b>401,871.43</b>
PERS	-18.11%	(43,568.81)	197,025.00	240,593.81		240,593.81	240,593.81	-
Social Security	2.86%	5,000.00	180,000.00	175,000.00	-	175,000.00	164,001.37	10,998.63
PFRS	-2.11%	(18,503.00)	857,818.00	876,321.00		876,321.00	876,321.00	-
Unemployment	0.00%	-	17,000.00	17,000.00		17,000.00	14,976.16	2,023.84
DCRP	0.00%	-	10,000.00	10,000.00	-	10,000.00	6,706.09	3,293.91
<b>Deferred Charges &amp; Statutory Expenditures</b>		<b>(57,071.81)</b>	<b>1,261,843.00</b>	<b>1,318,914.81</b>	<b>-</b>	<b>1,318,914.81</b>	<b>1,302,598.43</b>	<b>16,316.38</b>
<b>Salaries &amp; Wages inside CAP</b>		<b>89,795.00</b>	<b>4,549,951.00</b>	<b>4,535,181.00</b>	<b>(90,025.00)</b>	<b>4,445,156.00</b>	<b>4,181,102.46</b>	<b>264,053.54</b>
<b>Other Expenses inside CAP</b>		<b>711,900.19</b>	<b>6,574,722.00</b>	<b>5,787,796.81</b>	<b>90,025.00</b>	<b>5,877,821.81</b>	<b>5,723,687.54</b>	<b>154,134.27</b>

2025 Preliminary Budget  
January 30, 2025

	% Change	\$ Change	Budgeted 2025	Adopted Budget 2024	Amended by Transfers/Emerg	Amended Budget 2024	Actual 2024	Difference Reserve
<b>Appropriations Excluded From CAP</b>								
Library	16.71%	60,145.00	420,086.00	359,941.00		359,941.00	359,941.00	-
LOSAP	0.00%	-	14,000.00	14,000.00		14,000.00		14,000.00
Health Insurance	295.86%	160,443.00	214,673.00	54,230.00		54,230.00	9,966.15	44,263.85
Workers Compensation Insurance	-100.00%	(8,655.00)	-	8,655.00		8,655.00	5,120.57	3,534.43
Solid Waste		-	-	-		-	-	-
PERS Contribution		-	-	-		-	-	-
PFRS Contribution		-	-	-		-	-	-
Interlocal Agreement - Court	-92.31%	(120,000.00)	10,000.00	130,000.00		130,000.00	125,282.83	4,717.17
Interlocal Agreement - CFO	-65.59%	(24,625.00)	12,920.00	37,545.00		37,545.00	37,545.00	-
Interlocal Agreement - Dispatch	3.00%	14,061.00	482,764.00	468,703.00		468,703.00	468,703.00	-
Interlocal Agreement - ACUA	-9.97%	(72,000.00)	650,000.00	722,000.00	-	722,000.00	647,879.24	74,120.76
<b>Sub-Total Interlocals</b>	<b>-14.91%</b>	<b>(202,564.00)</b>	<b>1,155,684.00</b>	<b>1,358,248.00</b>	<b>-</b>	<b>1,358,248.00</b>	<b>1,279,410.07</b>	<b>78,837.93</b>
NJ Transportation Trust Fund	-22.19%	(65,350.00)	229,190.00	294,540.00	-	294,540.00	294,540.00	-
Drunk Driving Enforcement		-	-	-		-	-	-
Clean Communities	-100.00%	(24,863.61)	-	-	24,863.61	24,863.61	24,863.61	-
Recycling Tonnage Grant	-100.00%	(10,751.55)	-	-	10,751.55	10,751.55	10,751.55	-
Municipal Alliance	-100.00%	(7,910.14)	-	7,910.14		7,910.14	7,910.14	-
Municipal Alliance - Local Match	-100.00%	(1,977.53)	-	1,977.53		1,977.53	1,977.53	-
EMAA	0.00%	-	10,000.00	10,000.00		10,000.00	10,000.00	-
Safe & Secure	0.00%	-	45,150.00	45,150.00		45,150.00	45,150.00	-
Safe & Secure - Local Match	3.91%	2,790.00	74,146.00	71,356.00		71,356.00	71,356.00	-
Community Dev Block Grant		-	-	-		-	-	-
Stormwater Management Grant		-	-	-		-	-	-
Distracted Driving Grant		-	-	-		-	-	-
Body Armor Grant	3.66%	72.07	2,043.80	1,971.73		1,971.73	1,971.73	-
Drive Sober or Get Pulled Over	-100.00%	(4,900.00)	-	-	4,900.00	4,900.00	4,900.00	-
Click It or Ticket	-100.00%	(2,100.00)	-	-	2,100.00	2,100.00	2,100.00	-
LRIG	-100.00%	(63,000.00)	-	-	63,000.00	63,000.00	63,000.00	-
AFFG 2024	-100.00%	(39,000.00)	-	39,000.00		39,000.00	39,000.00	-
DMHAS Youth Leadership Grant		-	-	-		-	-	-
USDA Grant	-100.00%	(17,000.00)	-	-	17,000.00	17,000.00	17,000.00	-
Matthew Sheppard Hate Crimes Grant		37,500.00	37,500.00	-		-	-	-
US DOJ Body Armor Grant	-100.00%	(9,194.60)	-	-	9,194.60	9,194.60	9,194.60	-
<b>Sub-Total Grants</b>	<b>-34.07%</b>	<b>(205,685.36)</b>	<b>398,029.80</b>	<b>471,905.40</b>	<b>131,809.76</b>	<b>603,715.16</b>	<b>603,715.16</b>	<b>-</b>
<b>Total Operations Excluded From CAPS</b>		<b>(196,316.36)</b>	<b>2,202,472.80</b>	<b>2,266,979.40</b>	<b>131,809.76</b>	<b>2,398,789.16</b>	<b>2,258,152.95</b>	<b>140,636.21</b>
<b>Total S/W Excluded from CAPS</b>		<b>(28,835.00)</b>	<b>142,216.00</b>	<b>164,051.00</b>	<b>7,000.00</b>	<b>171,051.00</b>	<b>171,051.00</b>	<b>-</b>
<b>Total O/E Excluded from CAPS</b>		<b>(167,481.36)</b>	<b>2,060,256.80</b>	<b>2,102,928.40</b>	<b>124,809.76</b>	<b>2,227,738.16</b>	<b>2,352,547.92</b>	<b>-</b>
Capital Improvement Fund		-	-	-		-	-	-
Firefighter Protection Equipment	0.00%	-	17,500.00	17,500.00		17,500.00	16,047.32	1,452.68
Facility Improvements		-	-	-		-	-	-
Recreation Improvements		-	-	-		-	-	-
Sewer Repairs	0.00%	-	15,000.00	15,000.00		15,000.00	-	15,000.00
Computer & Electronic Equipment	0.00%	-	5,000.00	5,000.00		5,000.00	2,037.21	2,962.79
<b>Sub-Total Capital Improvements</b>		<b>-</b>	<b>37,500.00</b>	<b>37,500.00</b>	<b>-</b>	<b>37,500.00</b>	<b>18,084.53</b>	<b>19,415.47</b>
Bond Principal	1.97%	15,000.00	775,000.00	760,000.00		760,000.00	760,000.00	-
BAN Payment		-	-	-		-	-	-
Interest on Bonds	-11.57%	(31,805.00)	243,195.00	275,000.00		275,000.00	275,000.00	-
Interest on Notes		154,000.00	154,000.00	-		-	-	-
<b>Sub-Total Debt Service</b>	<b>13.26%</b>	<b>137,195.00</b>	<b>1,172,195.00</b>	<b>1,035,000.00</b>	<b>-</b>	<b>1,035,000.00</b>	<b>1,035,000.00</b>	<b>-</b>
Emergency Authorizations		-	-	-		-	-	-
Deferred Charges - Grant Match		-	-	-		-	-	-
Deferred Chgs to Future Tax		-	-	-		-	-	-
<b>Sub-Total Deferred Charges</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>General Appropriations</b>	<b>5.38%</b>	<b>742,573.83</b>	<b>14,536,840.80</b>	<b>13,662,457.21</b>	<b>131,809.76</b>	<b>13,794,266.97</b>	<b>13,216,027.48</b>	<b>578,239.49</b>
<b>Reserve for Uncollected Taxes</b>	<b>4.80%</b>	<b>53,603.86</b>	<b>1,170,861.92</b>	<b>1,117,258.06</b>	<b>-</b>	<b>1,117,258.06</b>	<b>1,117,258.06</b>	<b>-</b>
<b>Total General Appropriations</b>	<b>5.34%</b>	<b>796,177.69</b>	<b>15,707,702.72</b>	<b>14,779,715.27</b>	<b>131,809.76</b>	<b>14,911,525.03</b>	<b>14,333,285.54</b>	<b>578,239.49</b>

# City of Northfield - History of Surplus

Year	Beginning Balance	Amount appropriated	Ending Balance	% of Available Surplus Used	Total Operating Budget	Surplus balance as % of operating expenses
1999	737,286	455,259	282,027	61.75%	\$ 7,128,984.47	3.96%
2000	1,210,559	637,000	573,559	52.62%	\$ 8,149,494.86	7.04%
2001	573,559	64,920	508,639	11.32%	\$ 8,235,946.00	6.18%
2002	1,749,541	1,000,000	749,541	57.16%	\$ 8,215,838.00	9.12%
2003	2,335,333	1,175,000	1,160,333	50.31%	\$ 8,873,038.00	13.08%
2004	2,165,139	1,117,000	1,048,139	51.59%	\$ 9,513,509.00	11.02%
2005	2,304,272	1,120,000	1,184,272	48.61%	\$ 10,180,237.00	11.63%
2006	2,661,598	1,320,000	1,341,598	49.59%	\$ 10,957,461.00	12.24%
2007	2,617,993	1,309,000	1,308,993	50.00%	\$ 11,320,975.00	11.56%
2008	2,475,670	1,405,000	1,070,670	56.75%	\$ 12,864,288.00	8.32%
2009	2,141,378	1,200,000	941,378	56.04%	\$ 12,219,823.00	7.70%
2010	2,532,724	1,380,000	1,152,724	54.49%	\$ 12,640,870.00	9.12%
2011	2,947,061	1,474,000	1,473,061	50.02%	\$ 12,767,766.85	11.54%
2012	3,318,222	1,400,000	1,918,222	42.19%	\$ 12,503,866.74	15.34%
2013	3,592,934	1,758,000	1,834,934	48.93%	\$ 13,006,146.63	14.11%
2014	3,016,721	1,600,000	1,416,721	53.04%	\$ 13,044,381.37	10.86%
2015	2,584,366	1,660,000	924,366	64.23%	\$ 13,138,828.83	7.04%
2016	1,950,970	1,300,000	650,970	66.63%	13,146,170.51	4.95%
2017	2,051,921	1,335,000	716,921	65.06%	13,592,222.74	5.27%
2018	1,636,073	1,000,000	636,073	61.12%	13,387,641.42	4.75%
2019	1,984,562	953,000	1,031,562	48.02%	13,055,623.07	7.90%
2020	2,335,721	1,071,000	1,264,721	45.85%	13,390,878.92	9.44%
2021	2,460,788	1,392,000	1,068,788	56.57%	13,373,733.46	7.99%
2022	3,407,111	2,239,000	1,168,111	65.72%	14,540,401.03	8.03%
2023	2,993,351	2,075,000	918,351	69.32%	14,391,601.99	6.38%
2024	3,002,220	2,195,000	807,220	73.11%	14,911,525.03	5.41%
2025	2,055,652	2,000,000	55,652	97.29%	15,707,702.72	0.35%

Policy: remaining fund balance of 5-10% of operating budget

Current Debt Service

Year	2002 BOND		2006 BOND		2012 Bond Issue		2016 Bond Issue		2008 BAN		2010 BAN		2022 Bond issue		TOTAL P & I			Tax rate
	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest	Debt Service	
2007	320,000	127,475.00	300,000.00	186,397.50											620,000.00	313,872.50	933,872.50	0.0956
2008	340,000	117,875.00	300,000.00	175,897.50											640,000.00	293,772.50	933,772.50	0.0956
2009	350,000	107,675.00	325,000.00	165,397.50						19,237.50		18,562.50			675,000.00	310,872.50	985,872.50	0.1009
2010	380,000	96,300.00	350,000.00	154,022.50						19,237.50		18,562.50			730,000.00	288,122.50	1,018,122.50	0.1042
2011	400,000	83,000.00	375,000.00	140,897.50					140,000.00	19,237.50		18,562.50			915,000.00	261,697.50	1,176,697.50	0.1204
2012	420,000	68,600.00	400,000.00	126,835.00					140,000.00	17,347.50		18,562.50			960,000.00	231,345.00	1,191,345.00	0.1219
2013	430,000	51,800.00	425,000.00	111,835.00	175,000.00	89,463.89									1,030,000.00	253,098.89	1,283,098.89	0.1328
2014	430,000	34,600.00	450,000.00	95,897.50	175,000.00	103,500.00									1,055,000.00	233,997.50	1,288,997.50	0.1334
2015	435,000	17,400.00	475,000.00	79,022.50	175,000.00	100,000.00									1,085,000.00	196,422.50	1,281,422.50	0.1371
2016			500,000.00	61,210.00	350,000.00	96,500.00									850,000.00	157,710.00	1,007,710.00	0.1093
2017			600,000.00	42,460.00	275,000.00	89,500.00	210,000.00	164,835.86							1,085,000.00	296,795.86	1,381,795.86	0.1521
2018			499,000.00	19,960.00	350,000.00	84,000.00	220,000.00	165,831.26							1,069,000.00	269,791.26	1,338,791.26	0.1501
2019					350,000.00	77,000.00	230,000.00	159,231.26							580,000.00	236,231.26	816,231.26	0.0929
2020					350,000.00	70,000.00	240,000.00	150,031.26							590,000.00	220,031.26	810,031.26	0.0929
2021					350,000.00	63,000.00	245,000.00	140,431.26							595,000.00	203,431.26	798,431.26	0.0918
2022					350,000.00	56,000.00	255,000.00	130,631.26					46,542.15		605,000.00	233,173.41	838,173.41	0.0967
2023					350,000.00	49,000.00	270,000.00	117,881.26				128,000.00	134,137.50		748,000.00	301,018.76	1,049,018.76	0.1202
2024					350,000.00	42,000.00	285,000.00	104,381.26				125,000.00	127,812.50		760,000.00	274,193.76	1,034,193.76	0.1175
2025					350,000.00	31,500.00	300,000.00	90,131.26				125,000.00	121,562.50		775,000.00	243,193.76	1,018,193.76	0.1157
2026					350,000.00	21,000.00	315,000.00	75,131.26				125,000.00	115,312.50		790,000.00	211,443.76	1,001,443.76	0.1138
2027					350,000.00	10,500.00	330,000.00	59,381.26				125,000.00	109,062.50		805,000.00	178,943.76	983,943.76	0.1118
2028							335,000.00	51,131.26				200,000.00	100,937.50		535,000.00	152,068.76	687,068.76	0.0781
2029							345,000.00	42,337.50				200,000.00	90,937.50		545,000.00	133,275.00	678,275.00	0.0771
2030							355,000.00	32,850.00				200,000.00	82,937.50		555,000.00	115,787.50	670,787.50	0.0762
2031							365,000.00	22,200.00				200,000.00	76,937.50		565,000.00	99,137.50	664,137.50	0.0755
2032							375,000.00	11,250.00				200,000.00	70,937.50		575,000.00	82,187.50	657,187.50	0.0747
2033												200,000.00	64,937.50		200,000.00	64,937.50	264,937.50	0.0301
2034												200,000.00	58,937.50		200,000.00	58,937.50	258,937.50	0.0294
2035												250,000.00	52,187.50		250,000.00	52,187.50	302,187.50	0.0343
2036												250,000.00	44,531.25		250,000.00	44,531.25	294,531.25	0.0335
2037												250,000.00	36,718.75		250,000.00	36,718.75	286,718.75	0.0326
2038												250,000.00	28,750.00		250,000.00	28,750.00	278,750.00	0.0317
2039												250,000.00	20,625.00		250,000.00	20,625.00	270,625.00	0.0307
2040												250,000.00	12,500.00		250,000.00	12,500.00	262,500.00	0.0298
2041												<u>250,000.00</u>	<u>4,218.75</u>		<u>250,000.00</u>	<u>4,218.75</u>	<u>254,218.75</u>	0.0289
	3,505,000	704,725	4,999,000	1,359,833	4,650,000	982,964	4,675,000	1,517,667	280,000	75,060	0	74,250	3,778,000	1,400,523	21,637,000	5,967,678	26,354,678	

\*2010 reval went on books

Year	County	Local School	Regional School	Local Purpose	Library	Total	Total Tax Increase	% Tax Increase	Total Local Tax Increase	% Local Tax Increase	Ratio	NVT	% Change	\$ Change
2010	0.319	0.949	0.503	0.799	0.000	2.570					100.00%	995,528,917		
2011	0.352	0.965	0.514	0.792	0.035	2.658	0.088	3.42%	-0.007	-0.88%	94.60%	986,787,846	-0.88%	(8,741,071)
2012	0.349	0.980	0.521	0.792	0.034	2.676	0.018	0.67%	0.000	0.00%	98.66%	977,094,533	-0.98%	(9,693,313)
2013	0.418	1.006	0.556	0.802	0.032	2.814	0.138	4.90%	0.010	1.26%	103.83%	965,961,379	-1.14%	(11,133,154)
2014	0.408	1.047	0.585	0.826	0.032	2.898	0.084	2.90%	0.024	2.99%	97.30%	946,347,687	-2.03%	(19,613,692)
2015	0.480	1.069	0.627	0.854	0.035	3.065	0.167	5.45%	0.028	3.39%	105.85%	934,737,421	-1.23%	(11,610,266)
2016	0.468	1.053	0.661	0.893	0.033	3.108	0.043	1.38%	0.039	4.57%	102.36%	921,913,460	-1.37%	(12,823,961)
2017	0.521	1.079	0.681	0.924	0.032	3.237	0.129	3.99%	0.031	3.47%	99.91%	908,575,660	-1.45%	(13,337,800)
2018	0.507	1.128	0.717	0.963	0.033	3.348	0.111	3.32%	0.039	4.22%	101.44%	891,767,560	-1.85%	(16,808,100)
2019	0.513	1.148	0.747	0.967	0.034	3.409	0.061	1.79%	0.004	0.42%	97.35%	878,762,860	-1.46%	(13,004,700)
2020	0.504	1.223	0.740	0.967	0.034	3.468	0.059	1.70%	0.000	0.00%	101.38%	872,248,260	-0.74%	(6,514,600)
2021	0.498	1.235	0.722	0.968	0.032	3.455	-0.013	-0.38%	0.001	0.10%	95.98%	869,648,060	-0.30%	(2,600,200)
2022	0.510	1.248	0.731	0.968	0.035	3.492	0.037	1.06%	0.000	0.00%	95.98%	867,036,960	-0.30%	(2,611,100)
2023	0.533	1.253	0.738	0.983	0.038	3.545	0.053	1.50%	0.015	2.02%	87.20%	872,389,600	0.62%	5,352,640
2024	0.512	1.259	0.760	1.020	0.041	3.592	0.047	1.31%	0.037	1.85%	80.79%	880,164,100	0.89%	7,774,500
2025											69.84%	885,820,900	0.64%	5,656,800
											Total decrease since revaluation	\$ (109,708,017)	-11%	(7,313,868) Avg
											Approx lost revenue	(1,119,022)		