

2020 Municipal Budget
of the Borough of Elmwood Park,
County of Bergen for the fiscal year 2020
Revenue and Appropriation Summaries

Summary of Revenues	Anticipated	
	2020	2019
1. Surplus	3,975,000.00	3,575,000.00
2. Total Miscellaneous Revenues	3,966,908.85	4,695,684.67
3. Receipts from Delinquent Taxes	585,000.00	585,000.00
4. a) Local Tax for Municipal Purpose	18,790,315.50	18,313,582.00
b) Addition to Local District School Tax		
c) Minimum Library Tax	773,888.00	766,594.00
Tot Amt to be Rsd be Taxes doe Sup of Mun. Bud	19,564,203.50	19,080,176.00
Total General Revenues	28,091,112.35	27,935,860.67

Summary of Appropriations	2020 Budget	Final 2019 Budget
1. Operating Expenses: Salaries & Wages	10,651,300.00	9,790,400.00
Other Expenses	11,035,483.85	11,601,508.67
2. Deferred Charges & Other Appropriations	2,524,328.50	2,407,995.00
3. Capital Improvements	100,000.00	100,000.00
4. Debt Service (Include for School Purposes)	1,580,000.00	1,835,957.00
5. Reserve for Uncollected Taxes	2,200,000.00	2,200,000.00
Total General Appropriations	28,091,112.35	27,935,860.67
Total Number of Employees		

2020 Dedicated Water Utility Budget

Summary of Revenues	Anticipated	
	2020	2019
1. Surplus		
2. Miscellaneous Revenues	3,195,000.00	3,154,600.00
3. Deficit (General Budget)		
Total Revenues	3,195,000.00	3,154,600.00

Summary of Appropriations	2020 Budget	Final 2019 Budget
1. Operating Expenses: Salaries & Wages	450,000.00	497,000.00
Other Expenses	2,100,000.00	2,000,000.00
2. Capital Improvements	300,000.00	300,000.00
3. Debt Service	295,000.00	307,600.00
4. Deferred Charges & Other Appropriations	50,000.00	50,000.00
5. Surplus (General Budget)		
Total Appropriations	3,195,000.00	3,154,600.00
Total Number of Employees		

Balance of Outstanding Debt

	General	Utility - Other
Interest	250,000.00	
Principal	1,075,000.00	
Outstanding Balance	11,220,000.00	

Notice is hereby given that the budget and tax resolution was approved by the Council of the Borough of Elmwood Park, County of Bergen on February 27, 2020.

A hearing on the Budget and Tax Resolution will be held at Municipal Building, on Thursday, April 2, 2020 at 6:30 P.M. at which time and place objections to the Budget and Tax Resolution for the year 2020 may be presented by taxpayers or other interested persons.

Copies of the Budget are available in the office of Erin Delaney, 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..