

**2016 MUNICIPAL BUDGET
Of the Borough of Northvale Borough
County of Bergen for the Fiscal Year 2016**

Revenue and Appropriation Summaries - Anticipated

| Summary of Revenues | 2016 | 2015 |
|--|---------------------|---------------------|
| 1. Surplus | 400,000.00 | 350,000.00 |
| 2. Total Miscellaneous Revenues | 1,636,439.65 | 1,583,998.27 |
| 3. Receipts from Delinquent Taxes | 590,000.00 | 585,000.00 |
| 4. a) Local Tax for Municipal Purposes | 5,760,000.00 | 5,653,766.00 |
| b) Addition to Local District School Tax | | |
| c) Minimum Library Tax | 312,693.00 | 300,710.38 |
| Total Amount to be Raised by Taxes for Municipal | 6,072,693.00 | 5,954,476.38 |
| Total General Revenues | 8,699,132.65 | 8,473,474.65 |
| Summary of Appropriations | | |
| 1. Operating Expenses: Salaries & Wages | 2,992,010.00 | 2,803,608.00 |
| Other Expenses | 2,416,436.00 | 2,322,494.50 |
| 2. Deferred Charges & Other Appropriations | 2,059,045.65 | 2,186,852.15 |
| 3. Capital Improvements | 50,000.00 | 50,000.00 |
| 4. Debt Service | 551,641.00 | 465,520.00 |
| 5. Reserve for Uncollected Taxes | 630,000.00 | 645,000.00 |
| Total General Appropriations | 8,699,132.65 | 8,473,474.65 |

Balance of Outstanding Debt

| | | |
|---------------------|------------------------|-----------------|
| Interest | \$ <u>89,975.00</u> | Utility - Other |
| Principal | \$ <u>390,000.00</u> | |
| Outstanding Balance | \$ <u>6,145,000.00</u> | |

Notice is hereby given that the budget and tax resolution was approved by the Mayor and Council of the Borough of Northvale, on April 13, 2016.

A hearing on the Budget and Tax Resolution will be held at the Borough Hall on May 11, 2016 at 7:30 PM at which time and place objections to the Budget and Tax Resolution for the year 2016 may be presented by taxpayers or other interested parties..

Copies of the Budget are available in the office of Wanda A. Worner, Borough Clerk, at the Municipal Building, 116 Paris Avenue, Northvale, New Jersey, Phone # 201-767-3330 during the hours of 9:00 AM and 4:00 PM.