

The Budget

The 2010 Budget was introduced at the July Council meeting, and we anticipate it will be finalized this month. Now that the final numbers are in, I want to let you know how we are making the most of every tax dollar.

Taxes are the largest source of revenue a municipality has. The Town's budget of \$45,000,000 may seem large when compared to that of the average family, but they have one thing in common. Revenue comes from one or two sources and is limited, while expenses are many and generally get higher every year. That is why, as you saw in the letter enclosed with your estimated tax bill, we are working hard to make sure every potential revenue source is identified, reviewed and collected. We're thinking of every possible way to cut costs and save money and reviewing each line item for ways to raise money. In addition, we are exploring available grant opportunities to bring money in from outside sources. Grant proposals have been submitted to private foundations and corporations, but by far the bulk of the grant money we do get is from the State and Federal government.

We've laid the groundwork to restructure and streamline departments. The Department of Public Works is now more efficient and effective. Staffing reorganization at the Recreation Center and Town Pool brought about a 30% reduction of personnel costs for those facilities.

A review of the Town's fee schedules showed that the rates for construction, fire and health permits were outdated and much lower than those of our surrounding municipalities. We passed ordinances to raise fees and rate schedules, bringing them in line with our neighbors and real costs to the Town. As a result, we anticipate collecting at least an additional \$170,000 annually.

Another large source of revenue is the Edison parking lot at the train station. We anticipate a 40% increase in parking lot tax revenues. An additional revenue source will be OSHA fire training programs for businesses.

We collect a 3% hotel tax on every room that is rented. There are 2,900 hotel rooms. The most we ever collected from the hotel tax was \$2.1 million, but currently, that figure is closer to \$1.6 million. We anticipate that the economy will pick up, thus stimulating travel and hotel bookings. We are in discussions to attempt to bring additional hotel rooms to Harmon Meadow.

We are continuing to work with our representatives in the Assembly and State Senate to end the current unfair Meadowlands District tax sharing formula. Preservation of our wetlands is a priority; however, the Town of Secaucus should not be required to pay almost \$3 million to other Meadowlands municipalities. This heavy tax burden should be lifted and spread throughout the State. We believe the State should fund the Meadowlands just as it does the Highlands and Pinelands.

We are in the process of finalizing the \$750,000 insurance claim from the past issues in the Tax Collector's office.

We have already begun collecting the outstanding burglar and fire alarm fees which had totaled \$850,000. To date, we have collected over \$200,000 in old fines.

Special assessment bills will be going out at the end of the month, totaling over \$6 million for projects dating back as far as 2002, allowing the Town to recover every penny, including interest, of those costs.

We are also evaluating unpaid taxes and foreclosures. We had \$3 million in foreclosed properties on our financial statement, which is currently being investigated.

We are currently in talks with the potential new owners of Meadowlands Hospital to provide free expanded Emergency Medical Services and 2 ambulances 24/7 to our community which will result in savings of more than \$1 million.

And lastly, we are in the process of reconciling all grants dating back to the early 1990s to learn what was received and what was not. Once this is complete, I will give a full detailed report on the status of these grants.

The American Recovery & Reinvestment Act provided \$900,000 in grant funds used to resurface the intersection at County Avenue and Secaucus Road, and Secaucus Road. We have recurring State grant funding to repave Farm Road and Fairview Avenue. This work will start shortly. The County also received grant funding to repave County Avenue and anticipates that project will start this year.

I hope you've been enjoying the many community and social events around Town this summer. I've enjoyed seeing you and having the chance to talk and hear what's on your minds. We all need to take some time to get away from the

usual routine of work and have a change of scenery, but I want to assure you that we here in Town Hall are working diligently every day to deliver the best possible services at the lowest possible cost. We value our quality of life and are working hard to keep it high. We are proud of the fact that the Town's tax rate continues to be the lowest in Hudson County. The final budget does come in with a slight increase this year, but it is a necessary increase to avoid a large jump in the future. We are planning now to keep future taxes stable.