



# CITY OF TRENTON FY 2016 BUDGET INTRODUCTION

October 27, 2015

# FY 2016 BUDGET TIMELINE

<b>October 27, 2015</b>	<b>Budget Presentation to City Council</b>
<b>October 27, 2015</b>	<b>City Council votes on Introduced Budget</b>
<b>November 6, 2015</b>	<b>Transitional Aid Application Due</b>
<b>October - November 2015</b>	<b>City Council Review of Introduced Budget</b>
<b>November 6, 2015</b>	<b>Public Hearing on the Introduced Budget</b>
<b>January 2016</b>	<b>Transitional Aid Award Announcement</b>
<b>December 2015 - January 2016</b>	<b>Introduction of Budget Amendments based on Council recommendations, Transitional Aid award amount etc.</b>
<b>December 2015 - January 2016</b>	<b>Passage of budget amendments and formal budget adoption</b>

# Overview

- Proposed Budget FY 2016 budget totals \$216.4 million an increase of \$27.7 million as compared to FY 2015, primarily due to the Safer Grant award of \$14.1 million and additional CMPTRA of \$4 million

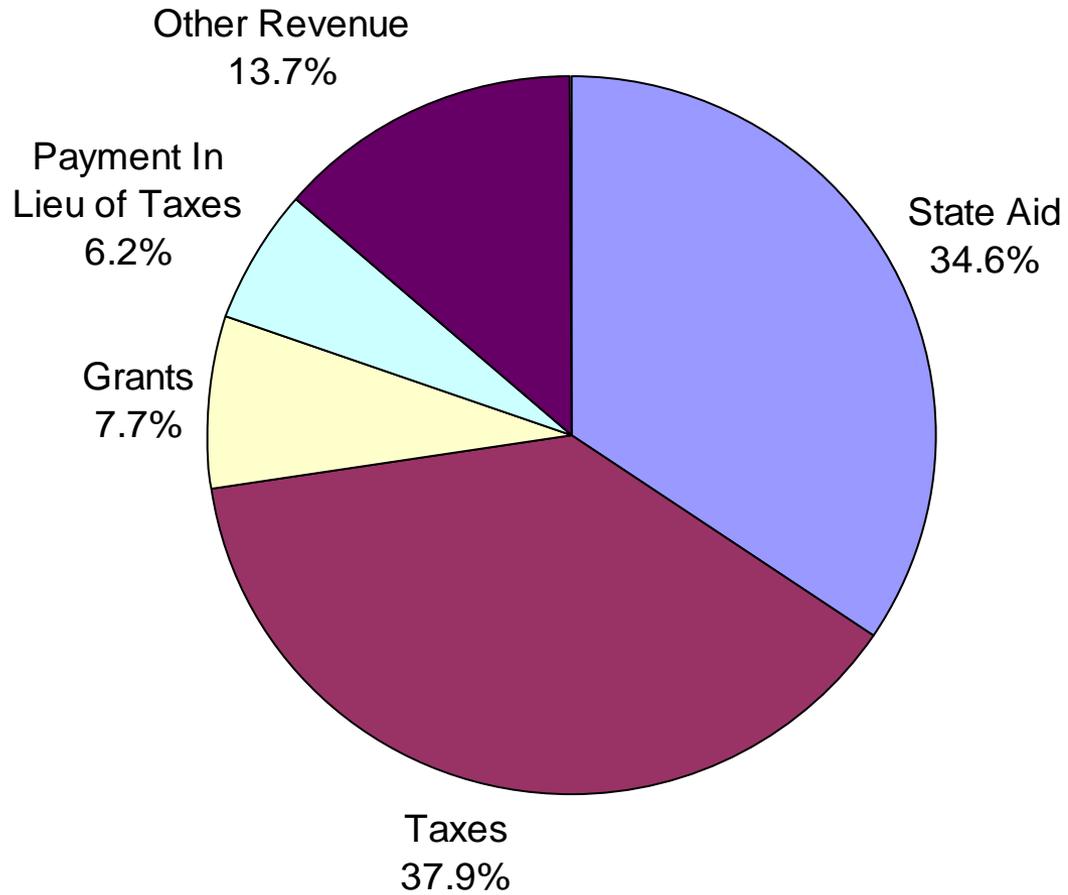
# Favorable Factors that Impact FY 2016 Budget

- Transitional Aid anticipated at 2015 level in the amount of \$24.8 million
- The City was awarded a two year Safer Grant in the amount of \$14.1million
- Parking Study and potential Kiosk-\$500K-\$1Million
- E-Ticket (Police Electronic Ticketing)-\$500K-\$1Million
- Continued Third Party Delinquent Tax Collection-\$800K

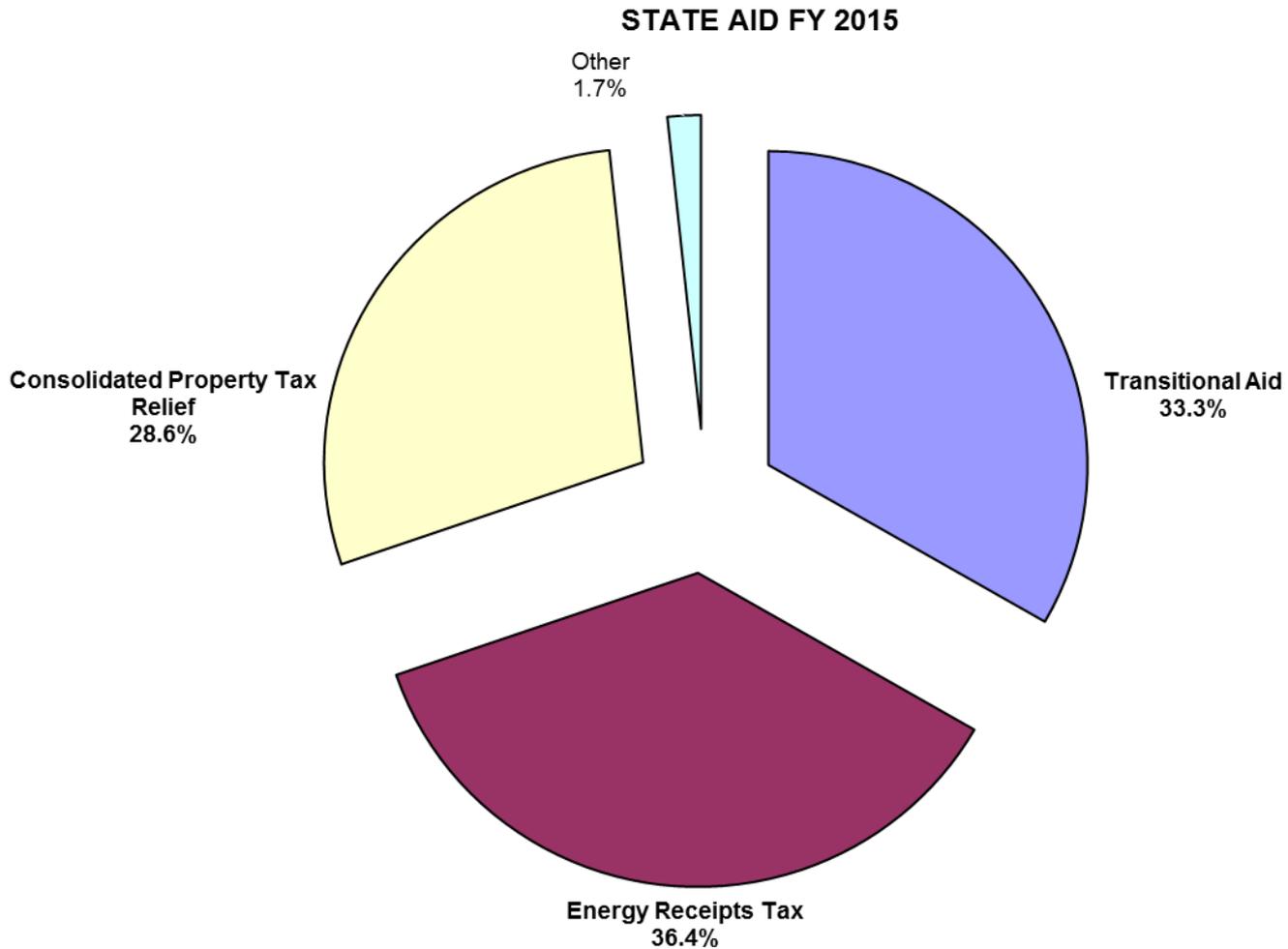
# FY 2016 Revenue Summary

- The city is expecting 100% of prior year Transitional Aid award amount, which equals to \$24.8 million
- Other state aid including CMPTRA and Energy Receipt tax has increased by \$4.5 million to \$48.5 million

# REVENUE FY 2016



# FY 2016 STATE AID

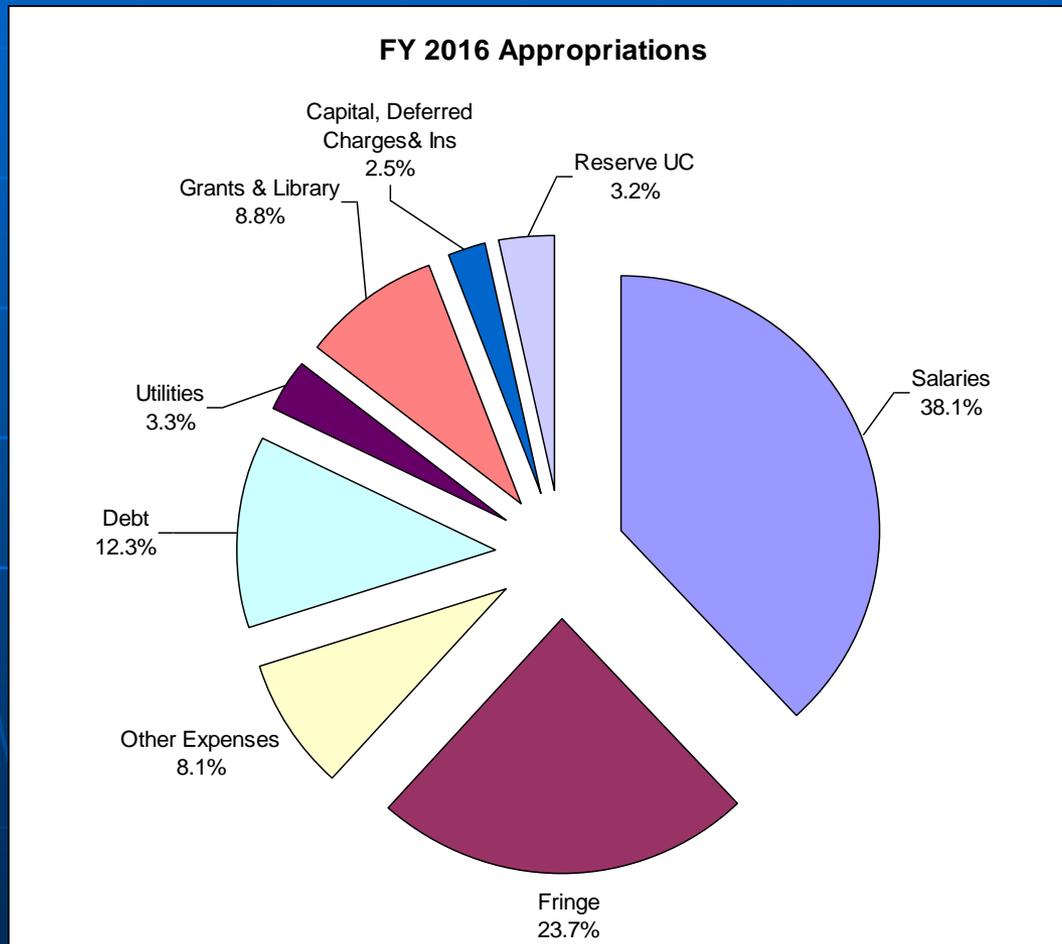


# FY 2016 Appropriations Summary

## Major Increases:

- **Net salary increased by \$5.8 million, principally due to the City right sizing each department especially as it relates to Police, Fire and Pubic works**
- **Health Benefits costs estimated to increase by \$1.9 million, primarily due to 6% increase for new and existing employees, 5.4% for early retirees, and 4.8% for Medicare retirees as well as better estimates for 2016 projected retirees.**
- **Workers Compensation increased by \$1.2 million which the City needs to address**

# FY 2016 APPROPRIATIONS



# Tax Impact of Budget

- Total Municipal tax levy, including Type I School and Minimum Library tax, will increase to \$80.6 million in FY 2016 from \$77.0 million in FY 2015 based on this introduced budget
- Total Municipal tax rate will increase from \$3.89 in FY 2015 to \$4.03 in FY 2016
- Represents an increase in tax rate of 14 cents, or 3.67%
- Annual tax increase of \$143 for a home assessed at \$100,000

# Tax Impact – Cont'd

- The city is investigating areas of cost savings and is looking forward to working with the budget committee to address cost savings measures
- Operational objectives this year include comprehensive Human Resource, benefits, payroll, and budget system support
- New Information Technology initiatives

# CITY CAPITAL HIGHLIGHTS

- Renovation of Police Headquarters
- Three new Fire Trucks
- Police Body Cams
- Demolition of vacant properties