



# CITY OF TRENTON

## CY 2023

## BUDGET INTRODUCTION

JUNE 2023

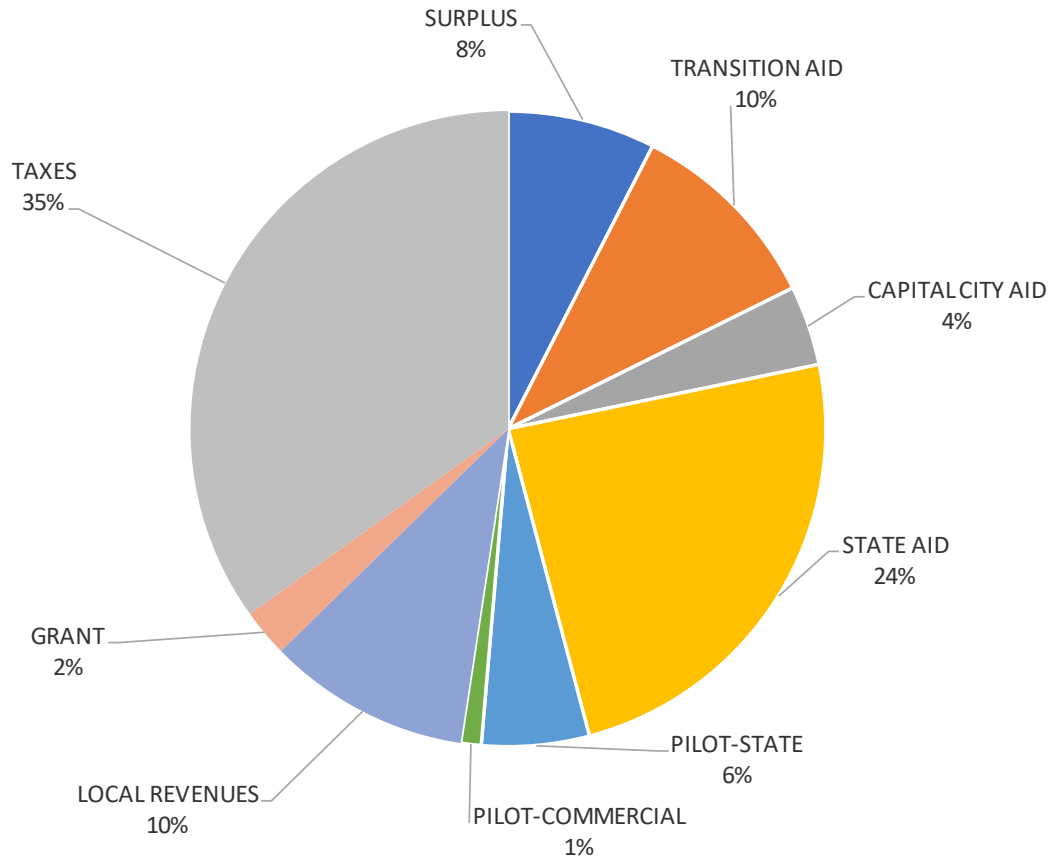
# Overview

- Proposed CY 2023 Budget totals \$246.0 million including grants, an increase of \$11.7 million as compared to CY 2022
- The municipal tax rate will be *identical* to the municipal tax rate from the previous year. This represents a zero percent municipal tax increase
- This budget includes funding for 20 Fire Fighters and 31 Police Officers above the current complement
- This budget includes \$25M in Transition Aid and \$10M in Capital City Aid
- The introduced budget is at the appropriations cap, so no additional expenditures can be added without direct, commensurate, reductions to compensate

## CY 2023 vs CY 2022 COMPARISON

REVENUE	2023 INTRODUCED	2022 ADOPTED	VARIATION
SURPLUS	\$18,500,000.00	\$15,937,594.58	\$2,562,405.42
TRANSITION AID	\$25,000,000.00	\$0.00	\$25,000,000.00
CAPITAL CITY AID	\$10,000,000.00	\$11,500,000.00	(\$1,500,000.00)
STATE AID	\$59,372,139.00	\$62,040,344.00	(\$2,668,205.00)
RES TY STATE AID	\$0.00	\$10,782,946.35	(\$10,782,946.35)
PILOT-STATE	\$13,470,000.00	\$11,450,000.00	\$2,020,000.00
PILOT-COMMERCIAL	\$2,560,000.00	\$3,000,000.00	(\$440,000.00)
LOCAL REVENUES	\$25,308,922.86	\$24,858,987.09	\$449,935.77
GRANT	\$5,985,296.86	\$10,796,177.73	(\$4,810,880.87)
TAXES	\$85,827,314.82	\$83,989,175.31	\$1,838,139.51
TOTAL REVENUE	\$246,023,673.54	\$234,355,225.06	\$11,668,448.48
APPROPRIATIONS	2023 INTRODUCED	2022 ADOPTED	VARIATION
DEPARTMENTAL S&W	\$94,693,080.80	\$86,712,511.22	\$7,980,569.58
DEPARTMENTAL OE	\$28,581,355.95	\$25,977,165.95	\$2,604,190.00
FRINGE BENEFITS	\$62,939,095.93	\$55,759,140.31	\$7,179,955.62
SALARY ADJUSTMENT	\$3,113,000.00	\$1,350,000.00	\$1,763,000.00
DEBT SERVICE	\$28,175,988.19	\$28,184,505.54	(\$8,517.35)
CAPITAL IMPROV'T	\$1,000,000.00	\$0.00	\$1,000,000.00
RES UNCOL TAXES	\$6,147,383.89	\$9,901,284.28	(\$3,753,900.39)
UTILITIES/CENTRAL ACCTS	\$6,663,000.00	\$6,480,000.00	\$183,000.00
DEFERRED CHRG/JUDGEMENT	\$890,933.03	\$750,680.49	\$140,252.54
GRANT/GRANT MATCH	\$6,214,047.86	\$11,917,937.27	(\$5,703,889.41)
SICK/VACAT'N BUYOUT	\$0.00	\$100,000.00	(\$100,000.00)
UNEMPLOYM'T	\$285,000.00	\$285,000.00	\$0.00
INSURANCE	\$3,183,787.89	\$3,000,000.00	\$183,787.89
LIBRARY	\$2,200,000.00	\$2,000,000.00	\$200,000.00
SHARED SERVICES	\$1,937,000.00	\$1,937,000.00	\$0.00
TOTAL	\$246,023,673.54	\$234,355,225.06	\$11,668,448.48

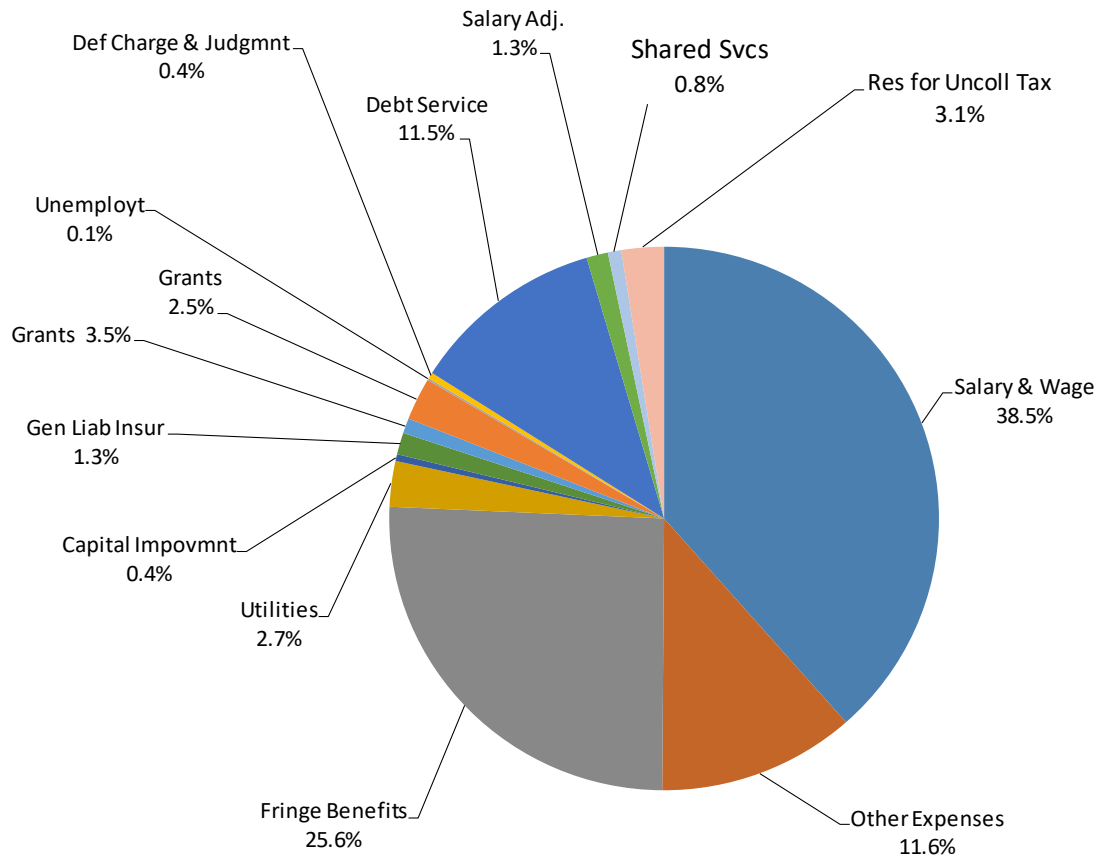
# CY 2023 REVENUE



# CY 2023 Revenue Summary

- Revenue totals \$240.0 million excluding grants of \$6M
- Other State Aid including Energy Receipt Tax and Capital City Aid is budgeted at \$59.3M and \$10M respectively.

# CY 2023 APPROPRIATIONS OUTLOOK



# CY 2023 APPROPRIATION

## Summary

- **Overall department costs represents 50.1% of the total CY 2023 appropriations**
- **Fringe Benefits represents 25.6% of the total CY 2023 appropriations**
- **Debt service represents 11.5% of the total CY 2023 appropriations**
- **General Liability Insurance represents 1.3% of CY 2023 appropriations**
- **Finally, 11.5% includes the reserve for uncollected taxes, grants, library budget, utility expenses, unemployment, shared services, deferred charges, and salary adjustment**

# Tax Impact of Budget

- Total Municipal Tax Levy, including Type I School and Minimum Library tax, will increase to \$82.3 million in CY 2023 from \$82.0 million in CY 2022
- The municipal tax rate is *identical* to the municipal tax rate of CY 2022