



CITY OF TRENTON CY 2023 BUDGET INTRODUCTION

JUNE 2023

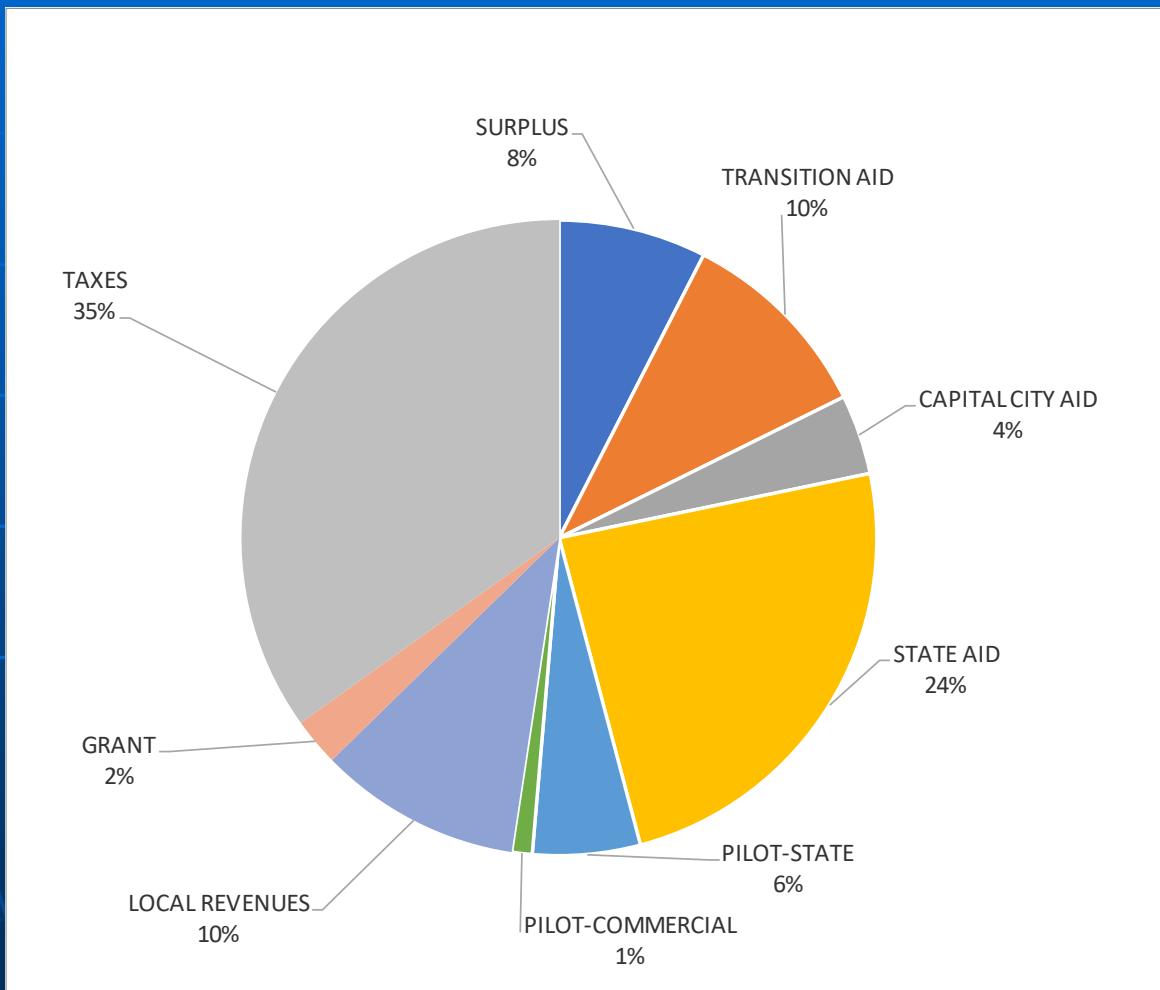
Overview

- 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/VACATN 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

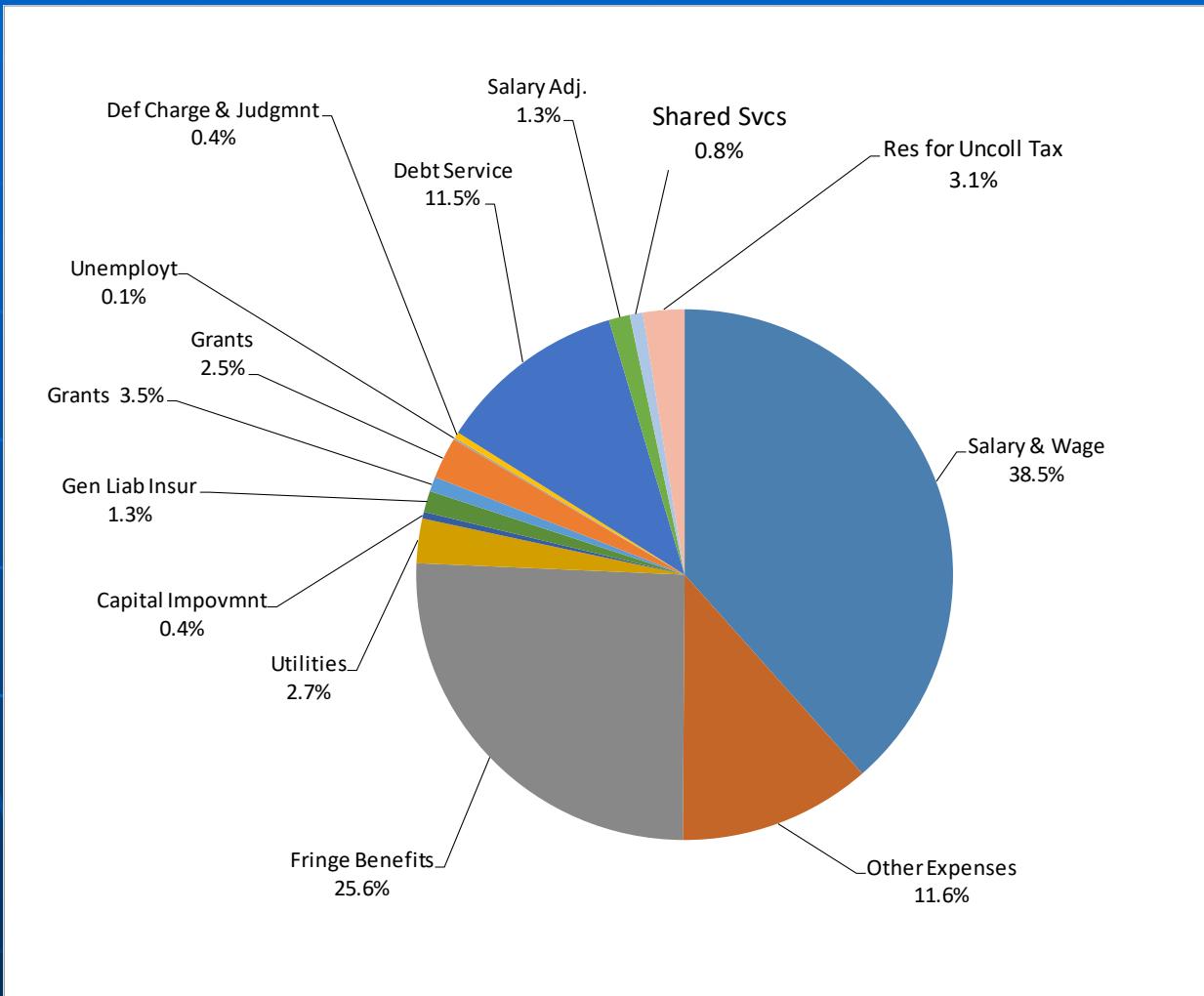
CY 2023 REVENUE



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