CITY OF TRENTON
INTRODUCED
CY 2025 BUDGET

MAY 6, 2025

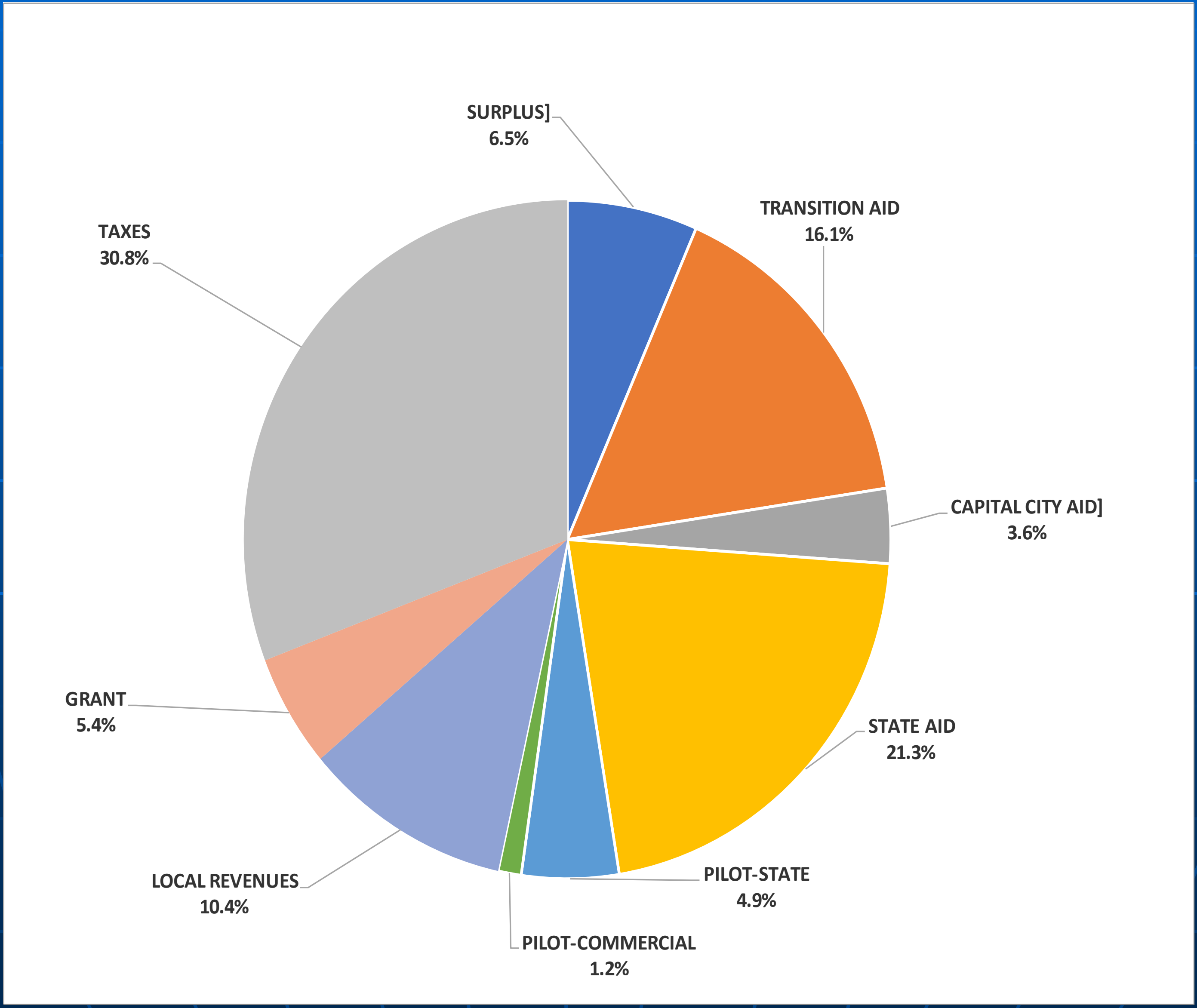
Overview

- The proposed CY 2025 Budget totals $280.3 million including grants, is a decrease of $2.4 million as compared to $282.6 million in CY 2024
- Total Municipal tax rate will increase by 2% from 3.67 to 3.70 an increase of .03
- Total Municipal Tax Levy, including School, and Minimum Library Tax will increase from $83.8 million in CY 2024 to $85.5 million in CY 2025, an increase of $1.7 million.
- The Introduced CY 2025 Budget assumes $45M in Transition Aid, and $10M in Capital City Aid
- The Introduced CY 2025 Budget includes appropriations which exceed cap restrictions by $21.3M and requires state permission by waiver to exceed.

CY 2025 (INTRO) vs CY 2024 (ADOPTED) COMPARISON

	INTRODUCED CY 2025 BUDGET	ADOPTED CY 2024 BUDGET	VARIANCE
REVENUE			
SURPLUS	18,263,000.00	18,500,000.00	(237,000.00)
TRANSITION AID	45,000,000.00	37,000,000.00	8,000,000.00
CAPITAL CITY AID	10,000,000.00	10,000,000.00	-
STATE AID	59,667,668.72	59,667,669.00	(0.28)
PILOT-STATE	13,602,739.00	13,421,514.00	181,225.00
PILOT-COMM	3,225,136.00	2,259,000.00	966,136.00
LOCAL REVENUE	29,096,835.00	28,594,263.00	502,572.00
GRANTS	15,105,352.31	25,924,090.61	(10,818,738.30)
TAXES-DELIQ	818,383.00	3,500,000.00	(2,681,617.00)
TAXES	85,484,708.52	83,763,651.38	1,721,057.14
TOTAL	280,263,822.55	282,630,187.99	(2,366,365.44)
APPROPRIATIONS			
SALARY & WAGES	112,975,297.07	102,906,474.00	10,068,823.07
FRINGE	28,528,609.00	27,102,791.00	1,425,818.00
SALARY ADJUSTMENT	500,000.00	700,000.00	(200,000.00)
DEPARTMENT OE	27,263,570.00	24,321,342.00	2,942,228.00
UTILITIES	8,858,542.00	7,279,787.00	1,578,755.00
INSURANCE-WC & GL	57,659,943.00	57,882,465.00	(222,522.00)
LIBRARY	2,550,000.00	2,550,000.00	-
GRANT/GRANT MATCH	15,472,945.31	26,510,091.61	(11,037,146.30)
CAPITAL IMPROVEMENT	500,000.00	-	500,000.00
DEFERRED CHARGE & JUDGEMNT	653,467.20	805,201.51	(151,734.31)
DEBT SERVICE	16,696,187.09	24,885,628.01	(8,189,440.92)
SHARED SERVICES	2,697,000.00	2,597,000.00	100,000.00
RES FOR UNCOLL TAX	5,908,261.88	5,089,407.86	818,854.02
TOTAL	280,263,822.55	282,630,187.99	(2,366,365.44)

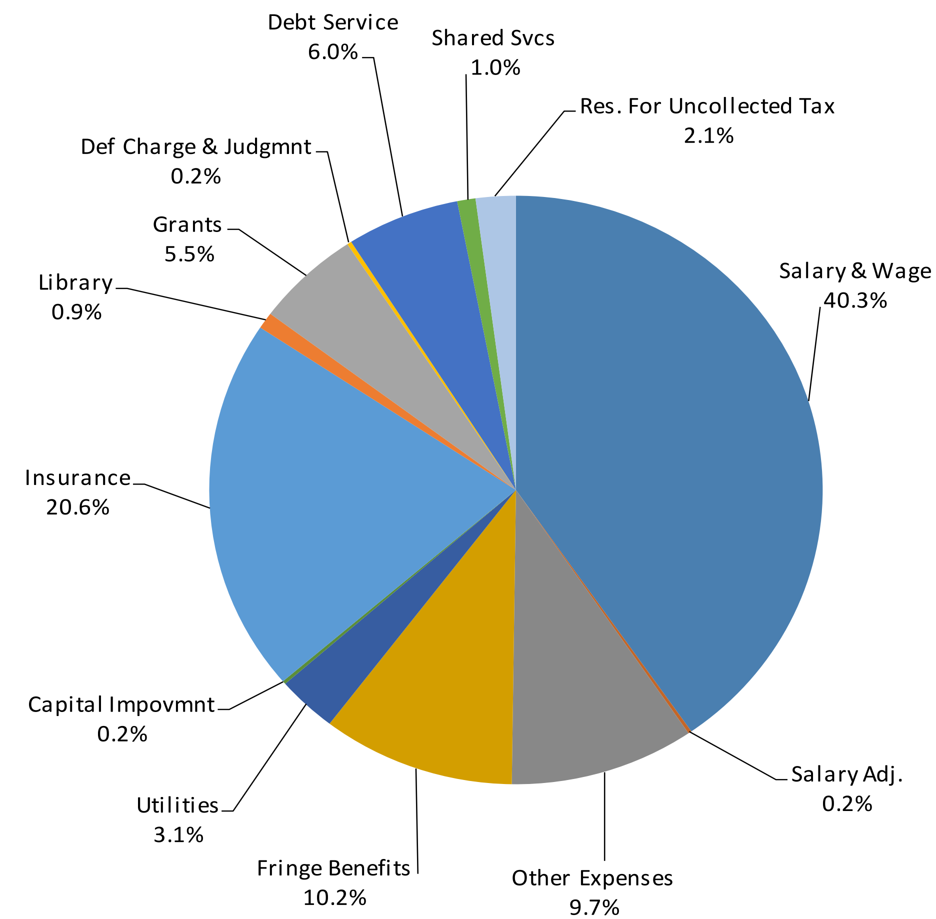
CY 2025 REVENUE



CY 2025 Revenue Summary

- Revenue totals $256.1 million excluding grants of $15.1M
- The proposed CY 2025 Budget includes $45M in Transitional Aid
- Other State Aid includes $59.7M in Energy Receipt Tax, and Capital City Aid in $10M

CY 2024 APPROPRIATIONS OUTLOOK



CY 2025 APPROPRIATION
Summary

- **Overall department costs represents 50% of the total CY 2025 appropriations**
- **Fringe Benefits represents 26% of the total CY 2025 appropriations**
- **Debt service represents 6% of the total CY 2025 appropriations**
- **General Liability and Workers Comp Insurance represents 4% of CY 2025 appropriations**
- **Finally, 14% includes the reserve for uncollected taxes, grants, library budget, utility expenses, shared services, judgement, deferred charges, capital improvement, and salary adjustment**

Tax Impact of Budget

- The proposed municipal tax levy, excluding School and Minimum Library Tax increased by $1.6m, from $81.5 million in CY 2024 to $83.1 million in CY 2025, or 2% increase from the previous year

- The municipal tax rate increase from 3.672 to 3.707, which is an increase of .035

- The proposed tax impact for property assessed at $100,000 will be a tax increase of $35 per year