

**BARNEGAT TOWNSHIP COMMITTEE  
OCEAN COUNTY  
900 WEST BAY AVENUE  
BARNEGAT, NJ 08005**

**SPECIAL MEETING  
July 14, 2014, 6:30 PM**

1. Call to Order
2. Provisions of the Open Public Meetings Law:  
Pursuant to the requirements of the OPEN PUBLIC MEETINGS LAW, adequate Public Notice of this meeting has been given:
  - a. By publication in the required newspapers of the date, time and location of this meeting more than 48 hours in advance.
  - b. By posting advance written notice on the official Bulletin Board in the Municipal Building.
  - c. By filing advance written notice with the Township Clerk for the purpose of Public inspection.
3. Roll Call of Officials Present:  
Committeewoman Taylor - Present  
Committeeman Bille - Present  
Committeeman Morano – Absent  
Deputy Mayor Lisella – Present  
Mayor McCabe - Present
4. Salute to the Flag
5. Administrator's Comments on the 2014 Municipal Budget  
Purpose of this meeting is to keep the process of adopting the Municipal Budget moving.  
Copy attached and made a part of these minutes

Motion to open Public Hearing on 2014 Introduced Budget: A. Bille Second: M. Lisella

Jake Taylor – 106 Newark Road: Why are there different amounts in the anticipated revenue sections of the proposed budget? Admin: we are not using the entire amount; the committee should be praised for the savings. The Township will be using Open Space funds in accordance with the Ordinance.

Motion to close Public Hearing on 2014 Introduced Budget: A. Bille Second: M. Lisella

6. New Business

***Ordinance 2014-19 (First Reading)***

Refund Bond Ordinance providing for the refunding of all or a portion of the Township's General obligation bonds, Series 2005, heretofore issued to financial Capital Improvements, appropriating an amount not exceeding \$4,200,000 therefor and

authorizing the issuance of not to exceed \$4,200,000 General Obligation Refunding bonds of the Township of Barnegat for financing the cost thereof

**Motion to introduce ordinance: A. Bille** **Second: M. Lisella**  
**Roll Call:** **Taylor: Yes** **Bille: Yes** **Morano: Absent**  
**Lisella: Yes** **McCabe: Yes**

7. Formal Action Agenda:

**Resolution 2014-330**  
Resolution submitting a Corrective Action Plan to the Barnegat Township Committee

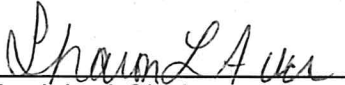
**Motion to introduce ordinance: A. Bille** **Second: M. Lisella**  
**Roll Call:** **Taylor: Yes** **Bille: Yes** **Morano: Absent**  
**Lisella: Yes** **McCabe: Yes**

**Resolution 2014-331**  
Resolution authorizing the Tax Collector to prepare and mail estimated tax bills in accordance with P.L. 1994.C.72

**Motion to introduce ordinance: A. Bille** **Second: M. Lisella**  
**Roll Call:** **Taylor: Yes** **Bille: Yes** **Morano: Absent**  
**Lisella: Yes** **McCabe: Yes**

10. Motion to Adjourn: A. Bille **Second: M. Lisella**  
All are in favor

I hereby certify that the foregoing minutes were formally approved by the Barnegat Township Committee:

  
Municipal Clerk

# TOWNSHIP OF BARNEGAT, NEW JERSEY

## Summary of 2014 Municipal Budget

### 1. Total Appropriations (Expenditures)

Introduced 2014 Budget -- \$22,949,273

Final 2013 Budget -- \$22,595,033

Increase -- \$354,240 (1.6%)

The vast majority of appropriation increases can be contributed to an active winter season. Cost of snow operations exceeded \$300,000 for the winter of 2013/2014.

### 2. Tax Rate Impact

Introduced 2014 Municipal Budget would increase the town's taxes by 1.57 cents. That would equal a \$39 tax increase on the average assessed house of \$250,000, of which most is related to snow removal.

### 3. Tax Rate History

Since the revaluation in 2011, the tax rate for town operations has only increased by 3.6 cents, which is less than a penny increase per year or the equivalent of \$22 per average assessed house of \$250,000. This nominal tax increase occurred during a time of Hurricane Irene, Superstorm Sandy, the past harsh winter along with the conclusion of a major recession.

### 4. Shared Services Impact

A major reason why the town has been successful with stabilizing taxes since the revaluation in 2011 is because of shared services. It is estimated that shared services has a direct financial impact of at least \$750,000 on the municipal budget.

### 5. Major Budgetary Accounts

#### A. Reserve for Uncollected Taxes

For 2014, the town will budget \$1,135,221, for the Reserve for Uncollected Taxes, which is more than total salaries in the Public Works Department.

## **B. State Aid**

For Barnegat, state aid peaked in 2005 at approximately \$1.5 million dollars. In 2014, state aid received by Barnegat will be 1,048,932, which reflects a loss of upwards of \$450,000 in state aid to a growing community.

## **C. Pension Cost**

In 2006, the township paid \$173,000 in pension cost to the state. For 2014, the township will pay over \$1,572,000, an increase of 1.4 million dollars or 800% since 2006.

## **D. Debt Management**

The town continues to drive down debt service and overall debt. Currently, the town only uses 14% of its borrowing capacity.

## **6. Bond Rating**

Despite the major economic downturn, massive tax appeal loss, decrease in state aid, significant increase in pension cost and historic adverse weather events, the township was able to maintain its quality bond rating of **A1**, which was just reaffirmed. This clearly demonstrates that the township has been following sound financial practices.