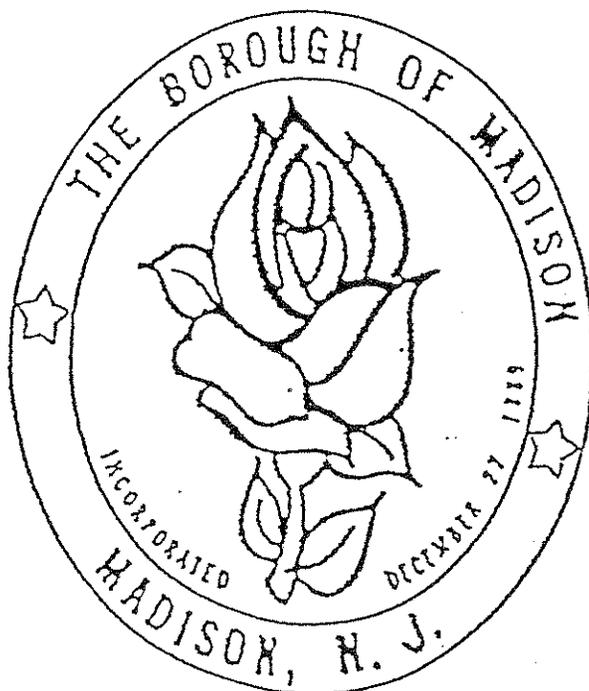


1994 BUDGET IN BRIEF



MAYOR

DONALD R. CAPEN

COUNCIL

GARY E. RUCKELSHAUS,
COUNCIL PRESIDENT

ROBERT E. SYLVERSTEIN, III

DENNIS G. MULLINS

ANN T. DALENA

JOHN J. DUNNE

MARTIN F. BARBATO



HARTLEY DODGE MEMORIAL
BOROUGH OF MADISON
MADISON, NEW JERSEY 07940

March, 1994

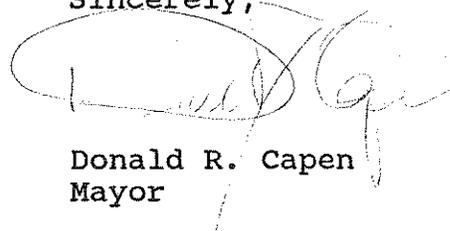
Dear Madison Resident:

I am very happy to report that the 1994 municipal budget will not require a tax increase for the fourth year in a row. At the same time, municipal services will continue at the same level and capital improvements will increase. I urge you to attend the budget hearing scheduled for April 11th at 9:00 p.m. in Council Chambers. I will also encourage you to attend the Open House that evening which will begin at 7:00 p.m. An explanation of the budget and plans for 1994 will be the first item on the agenda at this community event.

This "Budget in Brief" summarizes appropriations and revenues which support municipal services. It outlines the budget process, reports on accomplishments for 1993, and sets goals for 1994. It also lists the capital projects and shows the distribution of revenues and appropriations for the water and electric utility.

I am sure you will better understand your local government once you have read this document. I hope you will find it informative. Any questions you may have can be answered at the budget hearing on April 11th.

Sincerely,



Donald R. Capen
Mayor

The following Borough Officials are responsible for preparing and expending their budgets in accordance with the limitations imposed by the Governing Body:

Borough Administrator	James R. Allison
Assistant to Administrator	John N. Corica
Director of Finance	Robert F. Kalafut
Borough Clerk	Esther Sebesto
Deputy Borough Clerk	Patricia Graham
Chief of Police	John P. Salmon
Fire Chief	Douglas O. Atchison
Health Officer	John Theese
Borough Engineer	Stanley J. Schrek
Utility Engineer	David Molendyke
Municipal Court Administrator	Emily Traversi
Recreation Director	Douglas L. Smith
Supervisor, Public Works	Vincent Falcone
Library Director	Nancy Vernon
Borough Attorney	George C. Witte, Jr.
Director of Welfare	Linda B. Durney
Senior Citizen Coordinator	Elizabeth Brownell

INDEX

	<u>PAGE</u>
Budget Responsibilities.....	1
1994 Budget Process.....	2
Budget at a Glance.....	3
Changes in Revenues and Appropriations.....	4
Average Home Costs for Government Services.....	5
Summary of 1993.....	6
1994 Plans.....	9
1993 Statement of Operations Current, Water and Electric.....	11
The 1994 CAP Calculation.....	12
Comparative Distribution of Revenues and Appropriations for 1993 and 1994.....	13
Chart showing the Distribution of 1993 and 1994 Revenues.....	14
Chart showing 1993 and 1994 Appropriations.....	15
Comparison of 1993 and 1994 Appropriations by Services.....	16
Chart Showing 1993 and 1994 Appropriations by Services.....	17
Annual Report of the Tax Collector.....	18
Summary of Levies, Tax Rates and Net Taxable Valuation.....	19
Chart showing distribution of 1993 and 1994 Tax Levy including Schools and County.....	20
Where Your Tax Dollar Goes.....	21
Comparative statement of Operations for 1992 and 1993 Water Utility.....	22
Six Year Tax Rate Comparison.....	23
Comparative distribution of Revenues and Appropriations for 1993 and 1994 for the Water Utility.....	24
Comparative statement of Operations for 1992 and 1993 Electric Utility.....	25
Comparative distribution of Revenues and Appropriations for 1993 and 1994 for the Electric Utility.....	26
The Capital Budget and Program.....	27

BUDGET RESPONSIBILITIES

Most municipal functions are under the direct policy making control of the Mayor and Council. In a few cases, such as the Public Library, the Board of Health and the Local Assistance Board, control lies with an autonomous appointed board which administers their functions within the limitations of the appropriation set by the Mayor and Council. The Madison-Chatham Joint Meeting is an autonomous board comprised of the Mayor and Council members from both communities. The Joint Meeting relies on appropriations made by each of the towns in the municipal budgets.

The operation of the public schools is the responsibility of the elected Board of Education and is completely independent of the Mayor and Council. The Board of Education prepares its own budget and submits it directly to the citizens of Madison for approval by popular vote. This report, therefore, does not contain any details of the school budget.

The Governing Body of the Borough of Madison consists of the Mayor and Council, elected by the Borough as a whole. The Mayor's term is four years. There are six Council Members, each elected for three years, with the terms arranged so that two are elected each year. The Mayor and Council serve without compensation.

Although the Council is primarily a legislative body, it also exercises some managerial functions through the Borough Administrator who coordinates the operations of the departments of the Borough. The Council has six standing committees appointed by the Mayor, who is an ex-officio member of each committee. Each Council Member is the chairperson of one committee and a member of one other. The standing committees for 1994 are as follows:

<u>Standing Committee</u>	<u>Chairperson</u>	<u>Other Member</u>
Utilities	Ann T. Dalena	Gary E. Ruckelshaus
Public Safety	Dennis G. Mullins	Robert E. Sylverstein
Public Works & Engineering	Robert E. Sylverstein	Martin F. Barbato
Health & Public Assistance	Martin F. Barbato	Jack J. Dunne
Finance & Borough Clerk	Gary E. Ruckelshaus	Ann T. Dalena
Community Affairs	Jack J. Dunne	Dennis G. Mullins

THE 1994 BUDGET PROCESS

The budget process begins early in September of the year preceding the Budget year. Department Heads, using expenditure reports, forecast their needs and draft detailed Budget requests encompassing their department's goals and objectives. In addition, each Department Head reports on the extent to which they have met their proposals of the preceding year.

Each Budget request is reviewed by the Borough Administrator and the Department Head. The goals for the year are established. The Administrator makes adjustments during December and early January and submits a recommended budget to the Mayor and Council by the middle of the month. For the next three weeks Mayor and Council review the budget with the Administrator and Department Heads.

This year the budget was introduced on March 14th and will be published in the MADISON EAGLE on March 31st. At the introduction of the Budget the Council set April 11th as the date for the public hearing.

THE BUDGET IN BRIEF

The following pages provide the taxpayer with an overview of the Municipal Budget and what impact it will have on taxes. Information has also been provided on the County and School levy so that you can determine your total tax bill. The Board of Education will hold a public hearing on the school budget on April 12th. The School Board election will be held on April 19th.

We have provided a statement of operations for the Current, Water and Electric Funds. In addition, pie charts and bar graphs have been prepared as an illustrative tool to help taxpayers understand the budget.

MADISON
1994 BUDGET
BUDGET AT A GLANCE
08-Mar-94

ITEM	1994	1993	DIFFERENCE	% CHANGE
R E V E N U E S A N D A P P R O P R I A T I O N S				
APPROPRIATIONS-WITHOUT RESERVE	\$16,221,913	\$14,208,181	\$2,013,732	14.2%
LESS: ANTICIPATED REVENUES	\$8,694,510	\$6,971,328	\$1,723,182	24.7%
NET APPROPRIATIONS	\$7,527,403	\$7,236,853	\$290,550	4.0%
PLUS: SCHOOL LEVY	\$16,157,201	\$15,461,436	\$695,765	4.5%
COUNTY LEVY	\$5,500,102	\$4,782,697	\$717,405	15.0%
APPROPRIATIONS AND OTHER TAXES	\$29,184,706	\$27,480,986	\$1,703,720	6.2%
COLLECTION RATE	97%	97%		
AMOUNT TO BE RAISED BY TAXATION	\$30,087,326	\$28,325,977	\$1,761,349	6.2%
RESERVE FOR UNCOLLECTED TAXES	\$902,620	\$844,991	\$57,629	6.8%
ASSESSED VALUATION	\$901,496,350	\$862,262,250	\$39,234,100	4.6%
TOTAL RATABLES	\$941,444,328	\$902,702,214	\$38,742,114	4.3%
TOTAL APPROPRIATIONS- with Reserve	\$17,124,533	\$15,053,172	\$2,071,361	13.8%
LESS ANTICIPATED REVENUES	\$8,694,510	\$6,971,328	\$1,723,182	24.7%
LOCAL TAX LEVY	\$8,430,023	\$8,081,844	\$348,179	4.3%
T A X R A T E				
LOCAL TAX RATE	\$0.895	\$0.895	0.000	0.0%
SCHOOL TAX RATE	\$1.716	\$1.713	0.003	0.2%
COUNTY TAX RATE	\$0.584	\$0.530	0.054	10.3%
TOTAL TAX RATE	\$3.196	\$3.138	0.058	1.8%
ONE POINT EQUALS	\$94,144	\$90,271	\$3,873	4.3%
AVG. RESIDENTIAL ASSESSED VALUE	\$159,000	\$159,000		
T A X E S O N A V E R A G E H O M E				
BOROUGH TAXES	\$1,423.74	\$1,423.52	\$0.22	0.0%
SCHOOL TAXES	\$2,728.78	\$2,723.34	\$5.44	0.2%
COUNTY TAXES	\$928.91	\$842.41	\$86.50	10.3%
TOTAL TAXES	\$5,081.43	\$4,989.28	\$92.16	1.8%

M U N I C I P A L B U D G E T

REVENUE AND APPROPRIATIONS
BY MAJOR CATEGORY
1993-1994

REVENUE	1994	1993	INCREASE (DECREASE)	PERCENTAGE CHANGE
PRIOR YEAR'S SURPLUS	1,787,000	1,140,000	647,000	56.8%
MUNICIPAL REVENUE	1,342,406	1,324,431	17,975	1.4%
STATE FUNDING	806,879	777,391	29,488	3.8%
MUNICIPAL TAX RELIEF	504,506	504,506	0	0.0%
ELECTRIC UTILITY SURPLUS	4,128,719	3,100,000	1,028,719	33.2%
DELINQUENT TAXES	125,000	125,000	0	0.0%
PROPERTY TAXES	8,430,023	8,081,844	348,179	4.3%
TOTAL REVENUE	17,124,533	15,053,172	2,071,361	13.8%

A P P R O P R I A T I O N S

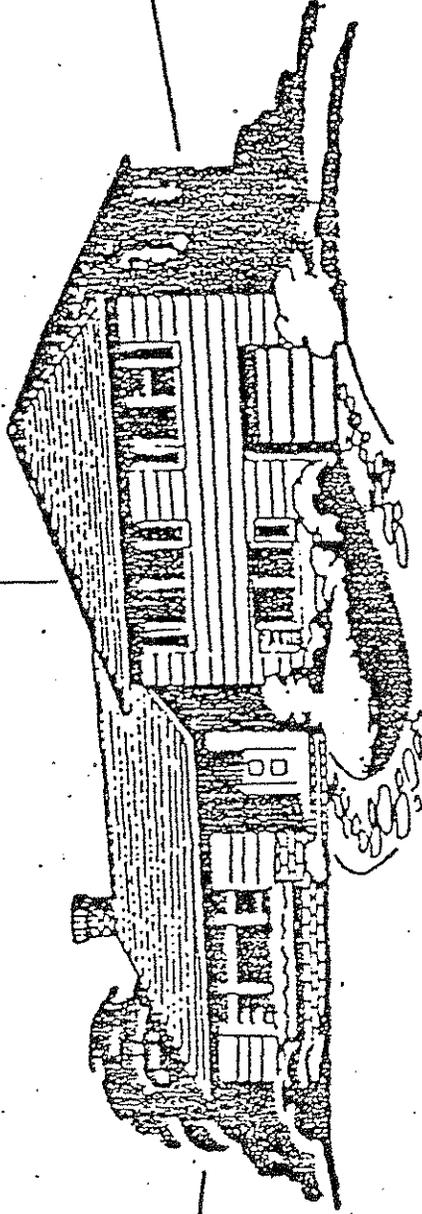
SALARIES & WAGES	5,471,921	5,023,284	448,637	8.9%
OTHER EXPENSES	1,951,754	1,755,842	195,912	11.2%
WASTE REMOVAL	1,460,709	1,520,696	(59,987)	-3.9%
MADISON-CHATHAM JOINT MTG.	763,355	723,231	40,124	5.5%
HEALTH INSURANCE	669,743	601,260	68,483	11.4%
OTHER INSURANCE COVERAGE	261,413	257,252	4,161	1.6%
PENSION & SOCIAL SECURITY	811,000	779,400	31,600	4.1%
CAPITAL IMPROVEMENT FUND	2,029,806	691,440	1,338,366	193.6%
DEBT SERVICE	2,049,207	2,179,434	(130,227)	-6.0%
PUBLIC LIBRARY	728,005	676,342	51,663	7.6%
DEFERRED CHARGES	25,000	0	25,000	0.0%
TOTAL SPENDING	16,221,913	14,208,181	2,013,732	14.2%
RESERVE FOR UNCOLL. TAXES	902,620	844,991	57,629	6.8%
TOTAL APPROPRIATIONS	17,124,533	15,053,172	2,071,361	13.8%

1994 TAX DISTRIBUTION

BOROUGH
 \$1,423.74
 (28.7%)

SCHOOL
 \$2,728.78
 (53.7%)

COUNTY
 \$928.91
 (18.3%)



TOTAL COSTS AND TAX RATE

BOROUGH	\$1,423.74	\$0.895
SCHOOL	\$2728.78	\$1.716
COUNTY	\$928.91	\$0.585
	=====	=====
	\$5081.43	\$3.196

The average home in Madison is assessed at \$159,000 this year. A home owner owning property assessed at that amount will pay the annual costs for the services above.

SUMMARY OF 1993 ACCOMPLISHMENTS

DODGE FOUNDATION GRANTS

\$30,000 was received from the Dodge Foundation for continuing programs for Senior Citizens; Recreation summer theater, nature and youth drama; Police and Fire; and the "Borough By-Lines". A handicapped accessible van was purchased for the Senior Citizen Dial-A-Ride program with funding by the Foundation.

PUBLIC IMPROVEMENTS

1. Madison completed overlays of the following roads: Rosedale Avenue, Shadylawn Drive, Albright Circle, Kensington Road, Essex Place, Ridgedale Avenue and Wyndehurst Drive. The following reconstructions projects were completed: Oak Loop, Glendale and Woodside Roads.
2. The Borough replaced 60 trees and shrubs with the help of the Shade Tree Commission.
3. Architectural plans were begun municipal buildings to meet Americans with Disabilities Act requirements. A Community Development Block Grant for \$70,000 was awarded to assist in this endeavor.
4. An aerial topography of the Borough will be completed to help in planing for construction.

PUBLIC SERVICES

1. A new employee was hired to provide litter clean up in the downtown business district and the municipal parking lots. This was funded through a state grant.
2. The Library opened its Local History Center. The center is the repository for documents of the Madison Historical Society and the Library. Exhibits highlight life and times of Madison's past.

PUBLIC SAFETY

1. As a result of intensive training in the Fire Department the Insurance Service Office, ISO, upgraded Madison's fire protection rating from 3 to 2. There are only 7 other communities in the state with this high a rating. A "2" means Madison provides superior fire protection service.
2. The Police department received its first mobile computer for use in the patrol car. The computer is connected to state and Federal data banks, providing quick look-ups without taking time from the desk officer.

3. The Fire Department completed confined space training for all personnel. The Fire Department is now able to act as a primary rescue team for confined space incidents.
4. Radio equipment will be upgraded to permit the Madison and Chatham Fire Departments to communicate during mutual aid calls.
5. The Fire Department began to upgrade the fire coats and pants to provide better protection for the firemen.
6. The Police Department instituted a trial "Community Policing" program this summer in the Downtown Business District and the adjacent residential areas. The program will be expanded in 1994.
7. The Drug Abuse Resistance Education, DARE, program in the elementary schools was expanded this year. 17 weeks of education were provided in 4 schools by specially trained police officers.
8. New locker facilities were completed to accommodate female police officers and matrons.
9. Through a AMASS grant Project Community Pride initiated an after school counseling program for teenage girls. The program focuses on the problems and pressures faced by young girls today and looks to provide solutions.
10. A Community Service Officer was hired to enforce parking violations in the Downtown Business District and municipal parking lots.

ADMINISTRATION AND GENERAL GOVERNMENT

1. The Borough changed its employee health insurance from the New Jersey State Health Benefits Program to an insured "minimum premium" plan through CIGNA. The change resulted in substantial savings in 1993 and will continue to provide cash flow advantages for the life of the plan.
2. The first phase of the computerization of the Purchasing and Finance Departments was completed to provide automated record keeping and more efficient purchasing and finance practices.
3. A Borough executed a new wholesale electric supply contract with the Pennsylvania Electric Company. The new contract will result in annual savings of approximately \$2.6 million. As a result the Council was able to pass on savings of 11% to 30% to our residential and commercial customers.

PUBLIC HEALTH

1. The Health Department continued its programs of immunizations, SMACK clinics and cancer screening. In addition inspections were conducted at all retail food establishments and public swimming areas.
2. Public education programs on heart disease, substance abuse, parenting and Lime Disease were provided by the department's Health Educator.
3. The Multiple Housing Inspection Program was expanded this year to include 70 inspections of housing units with three or more dwelling units.

1994 PLANS

PUBLIC IMPROVEMENTS

1. Madison will overlay the following roads this year: Dean St, Cross St, Howell St, Dogwood Dr, Holden Ln, Washington Dr, Woodcliff Dr, North St, Plain St, Valvue Rd, Loantaka Ter, Fen Ct, Alrena Ct, Vinal Pl, Ross Ct, Laurel Way, Greenwood Ave, Prospect St. The following reconstruction projects are planned: Noe Ave, Woodland Ave, Cross Gates Rd, East Lane and West Lane.
2. The Borough will replace 100 trees and shrubs with the help of the Shade Tree Commission.
3. The water and sewer lines are expected to be replaced along Loantaka and Prospect Streets.
4. Above ground fuel tanks will be installed at the DPW garage replacing the underground tanks at that site and at the Hartley Dodge Memorial to protect our environment from accidental leaks and spills.
5. Plans will be completed to bring all municipal buildings up to Americans with Disabilities Act standards. \$70,000 has been received from Community Development Grants to assist in this endeavor.

PUBLIC SERVICES

1. Senior Citizens will organize a new singing group and will bring programs to local nursing homes and the Midday Friendship Center.
2. The Health Department plans to expand the Personal Health Clinic program to include visual and dental screenings. Renovations are planned to the Health Clinic to accommodate the additional screenings.

PUBLIC SAFETY

1. The First Aid Squad has added portable defibrilators to its ambulances to assist patients in severe cardiac distress. Several police officers have been trained to use this life saving equipment and additional officers will be trained.
2. The First Aid Squad will upgrade its radio equipment to improve communication with police officers in the field.
3. The Fire Department will continue to upgrade the fire coats and pants to provide better protection for the firemen.
4. The Police Department will expand its "Community Policing" program in residential and business areas throughout the

Borough, and will add an outreach program to the non-English speaking community.

5. The Fire Department will acquire a new rescue vehicle to carry specialized equipment for fires, confined space rescue, hazardous materials spills, and vehicle extrication.
6. New computer equipment and software will be installed to improve record keeping and other administrative functions.

ADMINISTRATION

1. A new computerized meter reading and billing system will be initiated in the Water and Light Department. The improvements will result in a more efficient billing process.
2. The second phase of the computerization of the Purchasing and Finance Department will be completed to create a small local area network to provide automated record keeping and reporting.

BOROUGH OF MADISON
STATEMENT OF OPERATIONS
FOR THE CURRENT, WATER & ELECTRIC FUNDS
YEAR OF 1993

	CURRENT	WATER	ELECTRIC	TOTAL (MEMO ONLY)
	-----	-----	-----	-----
SURPLUS, JANUARY 1, 1993	\$5,796,926.00	\$475,829.00	\$4,054,407.00	\$10,327,162.00
PROPERTY TAXES	27,899,606			27,899,606
WATER RENTS		1,230,228		1,230,228
METERED SERVICES			13,531,778	13,531,778
DELINQUENT TAXES	309,490			309,490
MISCELLANEOUS REVENUE AND OTHER CREDITS TO INCOME	8,383,267	323,333.00	2,538,381	11,244,981
	-----	-----	-----	-----
TOTAL REVENUES	42,389,289	2,029,390.00	20,124,566	64,543,245
SALARIES AND WAGES	5,023,284	308,447.00	735,273	6,067,004
OTHER EXPENSES	5,534,623	428,282.00	9,412,638	15,375,543
STATUTORY EXPENDITURES	779,400	61,500.00	126,000	966,900
DEFERRED CHARGES	0	0.00	0	0
CAPITAL IMPROVEMENT FUND	691,440	449,000.00	777,400	1,917,840
DEBT SERVICE	2,179,434	149,217.00	23,728	2,352,379
SCHOOL TAXES	15,461,436	0.00	0	15,461,436
COUNTY TAXES	4,791,964	0.00	0	4,791,964
OTHER EXPENDITURES AND OTHER DEDUCTIONS FROM INCOME	0	0.00	1,200,000	1,200,000
	-----	-----	-----	-----
TOTAL EXPENDITURES	34,461,581	1,396,446.00	12,275,039.00	48,133,066.00
LESS: EXPENDITURES TO BE RAISED BY FUTURE REVENUES	0	0.00	0	0
TOTAL ADJUSTED EXPENDITURES AND REVENUE REQUIREMENTS	34,461,581.00	1,396,446.00	12,275,039.00	48,133,066
LESS: AMOUNT TRANSFERRED TO CURRENT FUND	1,140,000	0.00	1,900,000	3,040,000
	-----	-----	-----	-----
SURPLUS BALANCE, DECEMBER 31, 1993	\$6,787,708.00	\$632,944.00	\$5,949,527.00	\$13,370,179.00
	=====	=====	=====	=====

MADISON MUNICIPAL BUDGET
1994 " CAP CALCULATION "

Below are the calculations for the 1994 CAP appropriation limit utilizing the index rate ordinance of 2.5%

Total adopted appropriations for 1993..... 15,053,172.00

Deductions :

Reserve for Uncollected Taxes	844,991.00
Other Operations	1,888,319.00
Capital Improvement Fund	496,988.00
Deferred Charges	0.00
Debt Service	2,179,434.00
Municipal Court	113,065.00

Total Modifications..... 5,522,797.00
Amount on which Cap is Applied..... 9,530,375.00

2.5% "Cap" Authorized by Ordinance..... 238,259.38

Additions to "Cap" Assessed Value of
New Construction \$41,288,900 at the
Local Purpose Tax Rate of \$0.896 per \$100..... 369,948.00

Other Adjustments to "Cap" 0.00

Total General Appropriations "Cap"
Limitation for 1994 10,138,582.38

Less 1994 Appropriations Within "Cap" (10,138,321.00)

Unused "Cap" Amount 261.38

	Inside Cap	Outside Cap
	-----	-----
Salaries & Wages	4,960,346.00	511,575.00
Other Expenses	4,366,975.00	1,646,297.00
Statutory Expenditures	811,000.00	0.00
Deferred Charges	0.00	25,000.00
Capital Improvement Fund	0.00	1,851,513.00
Debt Service	0.00	2,049,207.00
Reserve For Uncollected Taxes	0.00	902,620.00
	-----	-----
Total Inside & Outside	10,138,321.00	6,986,212.00
 Total Appropriations for 1994		 17,124,533.00

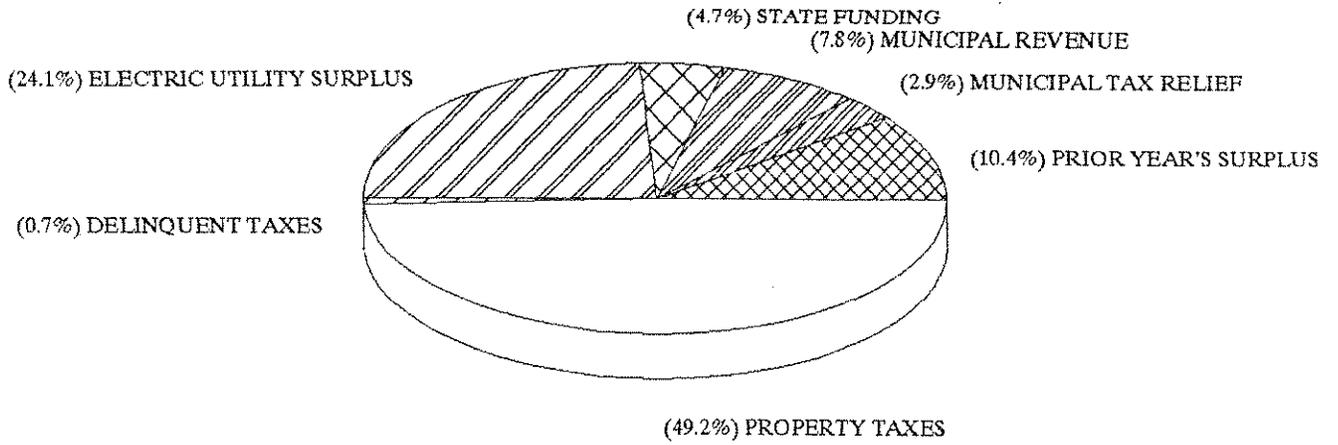
M U N I C I P A L B U D G E T

REVENUE AND APPROPRIATIONS
BY MAJOR CATEGORY
1993-1994

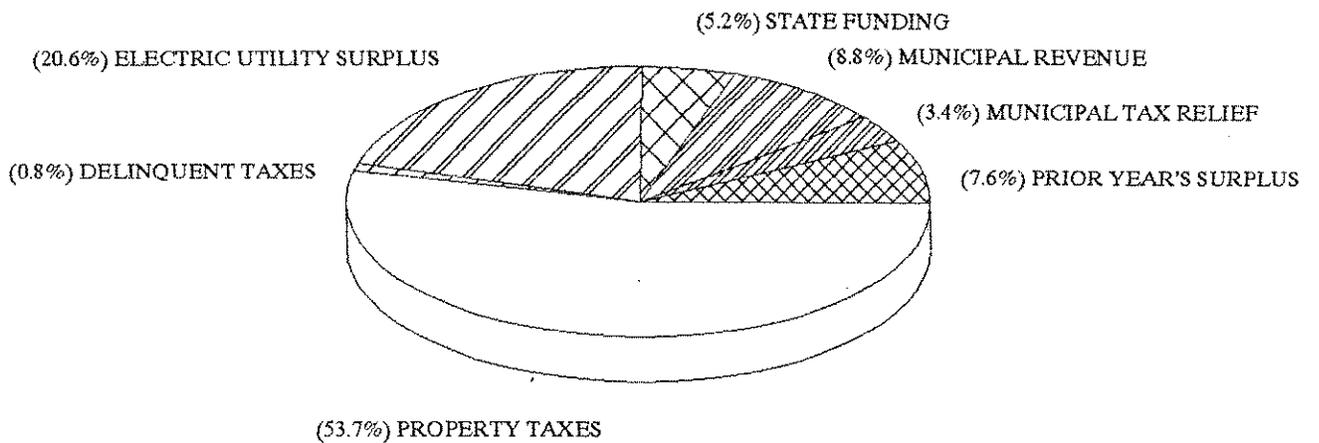
REVENUE	1994	%	1993	%
PRIOR YEAR'S SURPLUS	1,787,000	10.4%	1,140,000	7.6%
MUNICIPAL REVENUE	1,342,406	7.8%	1,324,431	8.8%
STATE FUNDING	806,879	4.7%	777,391	5.2%
MUNICIPAL TAX RELIEF	504,506	2.9%	504,506	3.4%
ELECTRIC UTILITY SURPLUS	4,128,719	24.1%	3,100,000	20.6%
DELINQUENT TAXES	125,000	0.7%	125,000	0.8%
MUNICIPAL PROPERTY TAXES	8,430,023	49.2%	8,081,844	53.7%
TOTAL REVENUE	<u>\$17,124,533</u>	<u>100%</u>	<u>\$15,053,172</u>	<u>100%</u>

APPROPRIATIONS	1994	%	1993	%
SALARIES & WAGES	5,471,921	32.0%	5,023,284	33.4%
OTHER EXPENSES	1,951,754	11.4%	1,755,842	11.7%
GARBAGE REMOVAL	1,460,709	8.5%	1,520,696	10.1%
MADISON-CHATHAM JOINT MIG.	763,355	4.5%	723,231	4.8%
HEALTH & LIAB. INSURANCE	931,156	5.4%	858,512	5.7%
PENSION & SOCIAL SECURITY	811,000	4.7%	779,400	5.2%
CAPITAL IMPROVEMENTS	2,029,806	11.9%	691,440	4.6%
DEFERRED CHARGES	25,000	0.1%	0	0.0%
DEBT SERVICE	2,049,207	12.0%	2,179,434	14.5%
PUBLIC LIBRARY	728,005	4.3%	676,342	4.5%
TOTAL SPENDING	16,221,913	94.7%	14,208,181	94.4%
RESERVE FOR UNCOLLECTED TAX	\$902,620	5.3%	\$844,991	5.6%
TOTAL APPROPRIATIONS	<u>17,124,533</u>	<u>100.0%</u>	<u>15,053,172</u>	<u>100.0%</u>

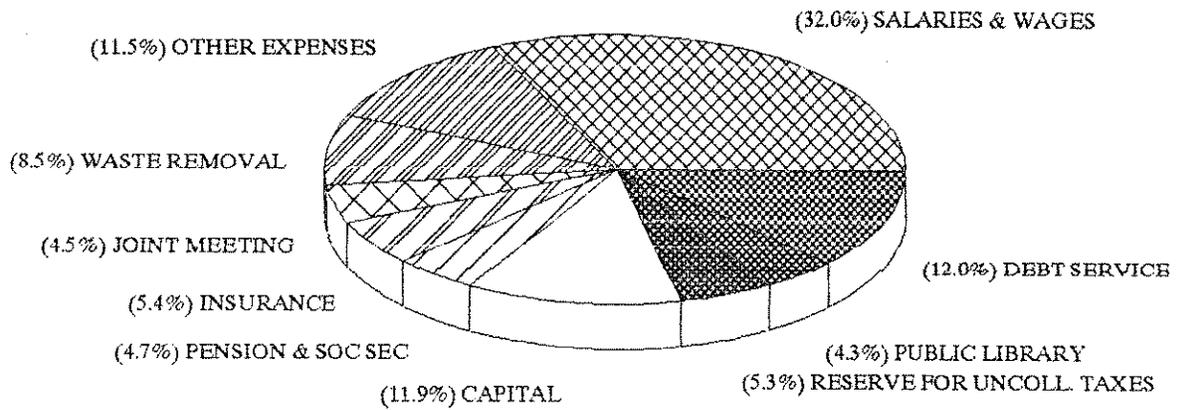
MUNICIPAL REVENUES 1994



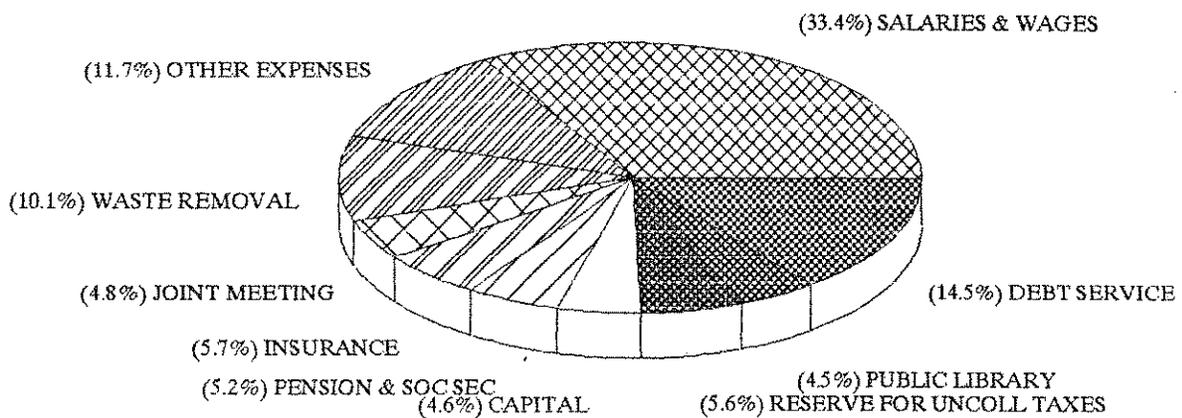
MUNICIPAL REVENUES 1993



MUNIICIPAL APPROPRIATIONS 1994



MUNIICIPAL APPROPRIATIONS 1993

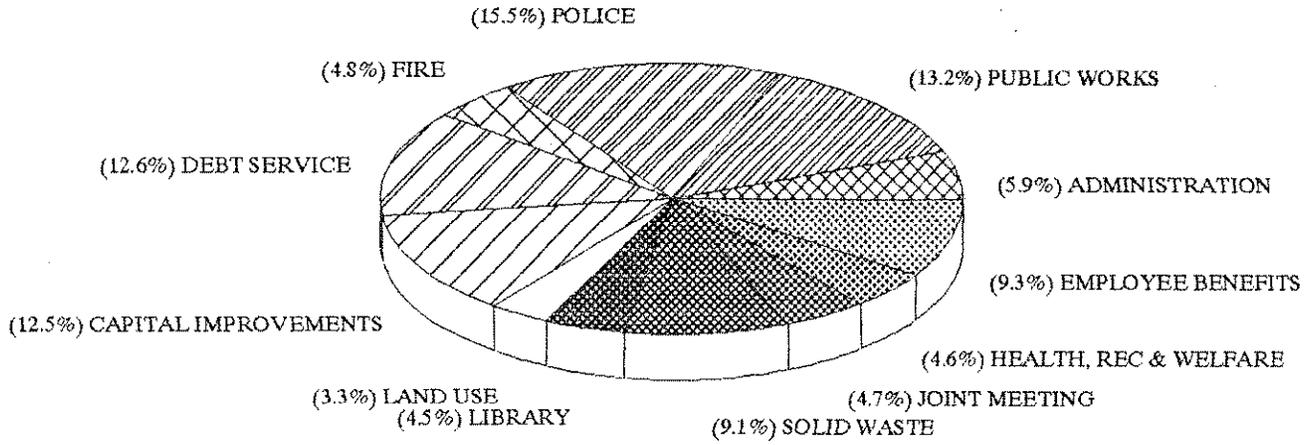


MADISON 1994 BUDGET
 APPROPRIATIONS BY SERVICE

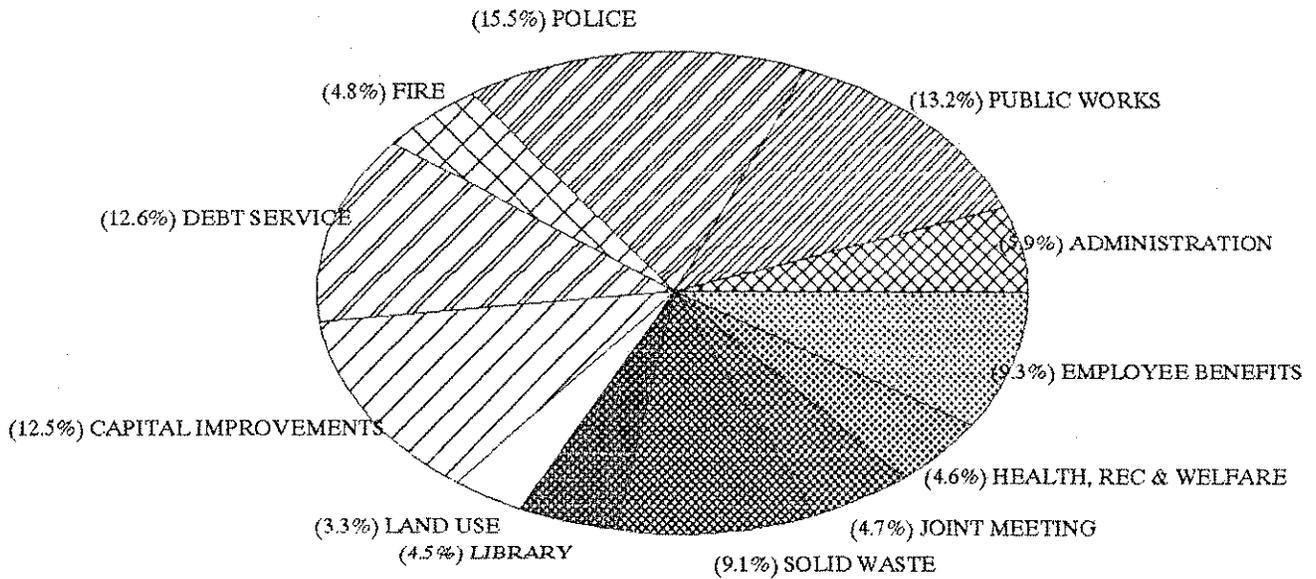
10-Mar-94

	1994	1993	DIFFERENCE	PERCENT
GENERAL ADMINISTRATION	\$952,039	\$928,570	\$23,469	2.53%
PUBLIC WORKS	\$2,136,885	\$2,046,634	\$90,251	4.41%
POLICE SERVICES	\$2,515,644	\$2,367,924	\$147,720	6.24%
FIRE SERVICES	\$778,964	\$709,676	\$69,288	9.76%
LAND USE SERVICES	\$536,888	\$505,645	\$31,243	6.18%
LIBRARY	728,005	676,342	\$51,663	7.64%
GARBAGE & RECYCLING	1,481,883	1,540,689	(\$58,806)	-3.82%
JOINT MEETING	763,355	723,231	\$40,124	5.55%
HEALTH REC. & WELFARE	\$748,494	\$648,536	\$99,958	15.41%
CAPITAL IMPROVEMENT FUND	2,029,806	480,840	\$1,548,966	322.14%
DEBT SERVICE	\$2,049,207	\$2,179,434	(\$130,227)	-5.98%
EMPLOYEE BENEFITS	\$1,500,743	\$1,400,660	\$100,083	7.15%
<hr/>				
TOTAL SPENDING APPROPRIATIONS	\$16,221,913	\$14,208,181	\$2,013,732	14.17%
<hr/>				
RESERVE FOR UNCOLLECTED TAXES	\$902,620	\$844,991	\$57,629	6.82%
TOTAL APPROPRIATIONS	\$17,124,533	\$15,053,172	\$2,071,361	13.76%

1994 APPROPRIATIONS BY SERVICE



1993 APPROPRIATIONS BY SERVICE



ANNUAL REPORT OF THE TAX COLLECTOR

	1993	1992
TAX LEVY	\$28,348,699	\$27,084,984
ADDED TAXES	52,692	94,325
TOTAL TAX LEVY	28,401,391	27,179,309
CURRENT YEAR TAX COLLECTIONS	27,987,056	26,739,328
SR. CITIZENS & VETERAN DEDUCT	87,550	86,500
TRANSFERS & CANCELLATIONS	83,692	26,788
TOTAL COLLECTIONS	28,158,298	26,852,616
OUTSTANDING BALANCE	<u>\$243,093</u>	<u>\$326,693</u>
PERCENTAGE OF COLLECTIONS	98.85%	98.70%
BALANCE OF DELINQUENT TAXES & TAX TITLE LIENS-JAN. 1	\$343,733	\$353,292
ADDED TAXES	2,754	2,943
INTEREST, COSTS, & TRANSFERS	12,698	6,082
TOTAL OUTSTANDING	359,185	362,317
DELINQUENT COLLECTIONS	309,491	344,838
CANCELLATIONS	0	439
TOTAL COLLECTIONS	309,491	345,277
OUTSTANDING BALANCE	<u>\$49,694</u>	<u>\$17,040</u>
PERCENTAGE OF COLLECTIONS	86.16%	95.18%

ANALYSIS OF CURRENT AND DELINQUENT TAXES RECEIVABLE

CURRENT YEAR	\$243,093	\$326,693
DELINQUENT TAXES & TAX TITLE LIENS	49,694	17,040
TOTAL	<u>\$292,787</u>	<u>\$343,733</u>

SUMMARY OF LEVIES AND TAX RATES

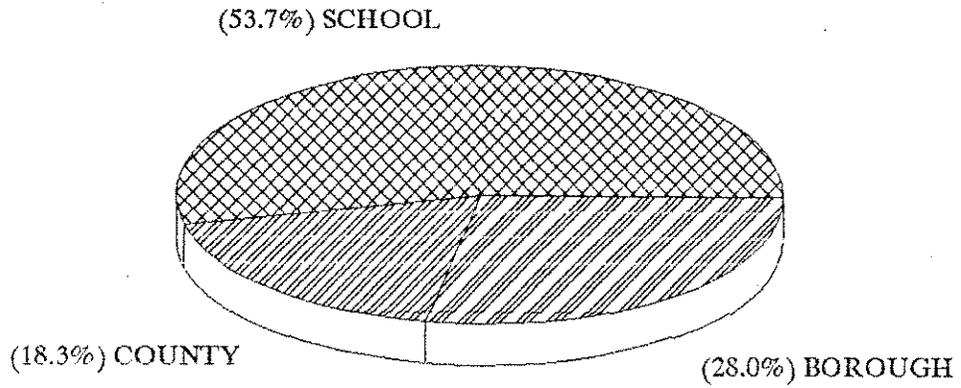
	1994 ESTIMATED			1993 ACTUAL			
	TAX LEVY	TAX RATE	TAX DOLLAR	TAX LEVY	TAX RATE	TAX DOLLAR	INCREASE
SCHOOL	\$16,157,201	1.716	\$0.54	\$15,461,436	1.713	\$0.55	\$695,765
COUNTY	\$5,500,102	0.584	\$0.18	\$4,782,697	0.530	\$0.17	\$717,405
BOROUGH	\$8,430,023	0.895	\$0.28	\$8,081,844	0.895	\$0.29	\$348,179
TOTAL LEVY	\$30,087,326	3.20	\$1.00	\$28,325,977	3.140	\$1.00	\$1,761,349

	1993 ACTUAL			1992 ACTUAL			
	TAX LEVY	TAX RATE	TAX DOLLAR	TAX LEVY	TAX RATE	TAX DOLLAR	INCREASE
SCHOOL PURPOSE	\$15,461,436	1.713	\$0.55	\$14,704,155	1.651	\$0.54	\$757,281
COUNTY PURPOSE	\$4,782,697	0.530	\$0.17	\$4,361,668	0.490	\$0.16	\$421,029
BOROUGH PURPOSE	\$8,081,844	0.895	\$0.29	\$7,973,102	0.895	\$0.29	\$108,742
TOTAL LEVY	\$28,325,977	3.14	\$1.00	\$27,038,925	3.040	\$1.00	\$1,287,052

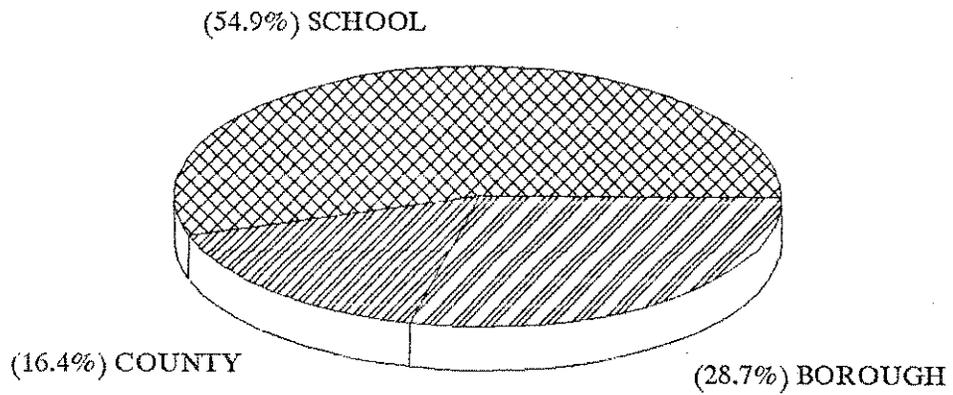
SUMMARY OF NET VALUATION TAXABLE	1994 ESTIMATED	1993 ACTUAL	1992 ACTUAL
TAX RATABLES:			
REAL PROPERTY (LAND AND IMPROVEMENTS)	901,496,350	\$862,262,250	\$849,655,450
TELEPHONE & TELEGRAPH (BUSINESS PERSONAL PROPERTY)	39,947,978	\$40,439,964	\$41,207,498
TOTAL VALUATION TAXABLE	941,444,328	\$902,702,214	\$890,862,948

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1994 TAX LEVY



1993 TAX LEVY



WHERE YOUR TAX DOLLAR GOES.



MADISON SCHOOLS

53.7%

MORRIS
COUNTY

18.3%

BOROUGH OF
MADISON

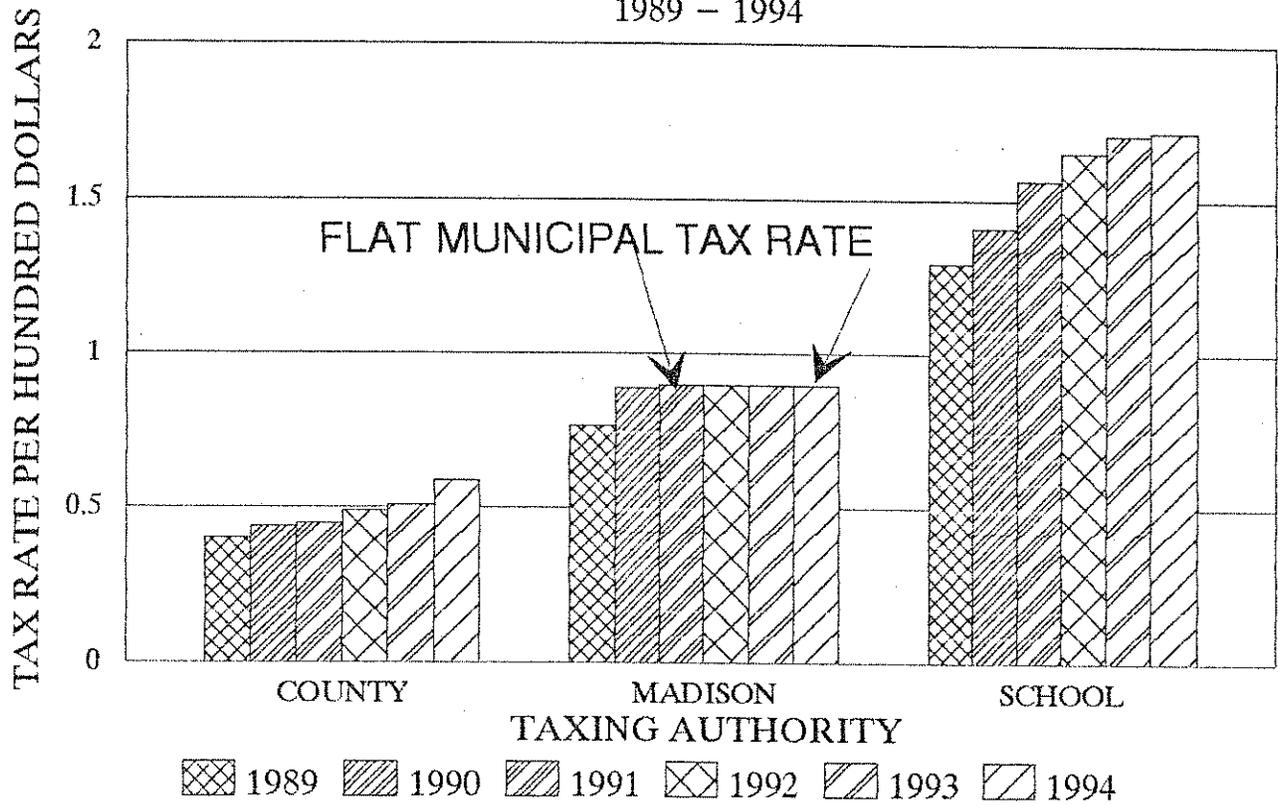
28.0%

COMPARATIVE STATEMENT OF OPERATIONS
WATER UTILITY
FOR THE YEARS 1993 & 1992

REVENUES	1993	1992	DIFFERENCE	%
UTILIZATION OF PRIOR YEAR'S SURPLUS	\$217,846	\$237,635	(\$19,789)	-9.1%
WATER RENTS	\$1,230,228	\$1,090,800	\$139,428	11.3%
FIRE HYDRANT SERVICE	58,600	\$58,600	\$0	0.0%
INTEREST & MISCELLANEOUS INCOME	193,543	\$120,793	\$72,750	37.6%
TOTAL REVENUES	1,700,217	1,507,828	192,389	11.3%
EXPENDITURES	1993	1992	DIFFERENCE	%
SALARIES & WAGES	313,780	270,120	\$43,660	16.2%
CAPITAL IMPROVEMENT	449,000	578,400	(\$129,400)	-22.4%
DEBT SERVICE	134,212	134,285	(\$73)	-0.1%
PENSION & SOCIAL SECURITY	29,944	45,027	(\$15,083)	-33.5%
OPERATING EXPENSES	419,728	398,746	\$20,982	5.3%
TOTAL EXPENSES	1,346,664	1,426,578	(\$79,914)	-5.6%
TOTAL OPERATING SURPLUS	\$353,553	\$81,250	\$272,303	335.1%

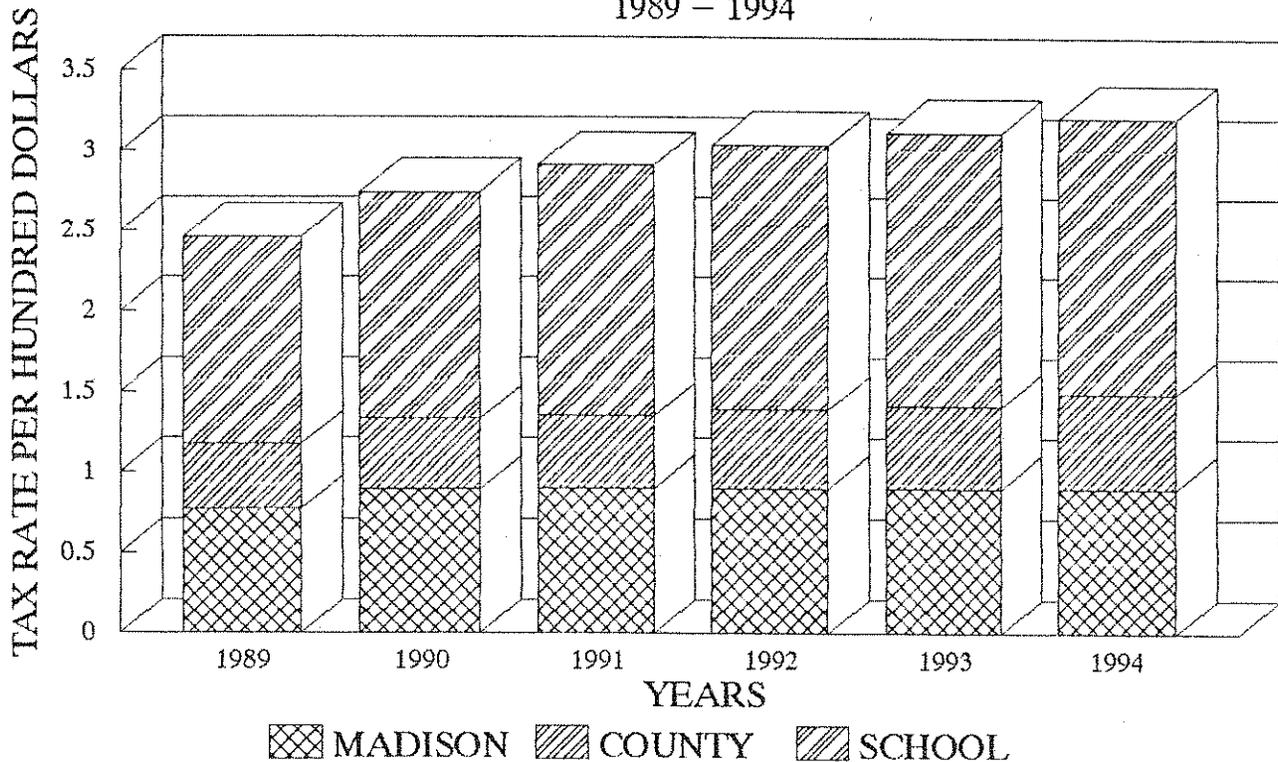
6 YEAR TAX RATE COMPARISON

1989 - 1994



6 YEAR TAX RATE COMPARISON

1989 - 1994



COMPARATIVE DISTRIBUTION OF REVENUES
AND APPROPRIATIONS FOR 1994 AND 1993
FOR THE WATER UTILITY

REVENUES	1994	%	1993	%
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PRIOR YEAR'S SURPLUS	340,805	22.4%	217,846	15.6%
WATER RENTS	1,100,000	72.4%	1,060,000	75.9%
FIRE HYDRANT SERVICE	58,600	3.9%	58,600	4.2%
INTEREST INCOME	20,000	1.3%	60,000	4.3%
 TOTAL	 ----- 1,519,405	 ----- 100.0%	 ----- 1,396,446	 ----- 100.0%

APPROPRIATIONS	1994	%	1993	%
	----	--	----	--
SALARIES & WAGES	331,301	21.8%	308,447	22.1%
OTHER EXPENSES	477,628	31.4%	428,282	30.7%
CAPITAL IMPROVEMENT FUND	585,000	38.5%	449,000	32.2%
DEBT SERVICE	58,476	3.8%	149,217	10.7%
DEFERRED CHARGES	0	0.0%	0	0.0%
PENSION & SOCIAL SECURITY	67,000	4.4%	61,500	4.4%
 TOTAL	 ----- 1,519,405	 ----- 100.0%	 ----- 1,396,446	 ----- 100.0%

COMPARATIVE STATEMENT OF OPERATIONS
ELECTRIC UTILITY
FOR THE YEARS 1993 & 1992

REVENUE	1993	1992	DIFFERENCE	%
RESIDENTIAL	4,515,760	4,216,396	299,364	7.1%
SMALL COMMERCIAL	3,558,886	3,215,212	343,674	10.7%
LARGE COMMERCIAL	5,736,744	5,498,634	238,110	4.3%
STREET LIGHTING	132,500	132,500	0	0.0%
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SUBTOTAL-ELECTRIC TARIFFS	13,943,890	13,062,742	881,148	6.7%
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INTEREST & MISCELLANEOUS INCOME	288,693	327,513	(38,820)	-11.9%
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TOTAL REVENUE	14,232,583	13,390,255	842,328	6.3%
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EXPENDITURES	1993	1992	DIFFERENCE	%
SALARIES & WAGES	711,966	645,907	66,059	10.2%
PURCHASED POWER	7,753,978	7,541,044	212,934	2.8%
CAPITAL IMPROVEMENTS	777,400	848,000	(70,600)	-8.3%
DEBT SERVICE	23,726	29,740	(6,014)	-20.2%
OPERATING EXPENSES	594,048	564,114	29,934	5.3%
PENSION & SOCIAL SECURITY	125,413	85,487	39,926	46.7%
ENERGY ADJUSTMENT	125,525	(191,007)	316,532	-165.7%
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TOTAL EXPENSES	10,112,056	9,523,285	588,771	6.2%
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TOTAL OPERATING SURPLUS	4,120,527	3,866,970	253,557	6.6%
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ELECTRIC UTILITY BUDGET
REVENUES & APPROPRIATIONS
1994 AND 1993

09-Mar-94

REVENUES	1994	%	1993	%
ELECTRIC TARIFFS	9,507,619	98.1%	12,042,539	98.1%
STREET LIGHTING	132,500	1.4%	132,500	1.1%
INTEREST INCOME	50,000	0.5%	100,000	0.8%
TOTAL REVENUES	9,690,119	100.0%	12,275,039	100.0%

APPROPRIATIONS	1994	%	1993	%
SALARIES & WAGES	790,399	8.2%	735,273	6.0%
OTHER EXPENSES	663,220	6.8%	622,638	5.1%
PURCHASED POWER	6,100,000	63.0%	8,790,000	71.6%
CAPITAL IMPROVEMENT FUND	800,000	8.3%	777,400	6.3%
DEBT SERVICE	0	0.0%	23,728	0.2%
PENSION & SOCIAL SECURITY	136,500	1.4%	126,000	1.0%
SURPLUS (MUNICIPAL)	1,200,000	12.4%	1,200,000	9.8%
TOTAL APPROPRIATIONS	9,690,119	100.0%	12,275,039	100.0%

THE CAPITAL BUDGET AND PROGRAM

A Capital Budget for the Borough is prepared in accordance with regulations promulgated by the Division of Local Government Services and the Local Finance Board.

Every year department heads and boards submit proposed Capital Budgets to the Borough Administrator with their Operating Budget. After careful review, the Capital Budget is submitted to the Council separately to determine the priorities for the year.

There is one important difference between the Operating and Capital Budget. Unlike the Operating Budget, the Capital Budget does not give the authority to spend. The Capital Budget is a plan, not the actual appropriation of funds. Each project listed must be reviewed again, introduced by ordinance and a public hearing held before any spending can take place. Once the ordinance is adopted, the means of financing will be determined.

The Housing Authority and Board of Education are the only two local agencies that have separate bonding authority and can adopt their own bonding ordinances without the approval of the Mayor and Council.

The following projects will be reviewed by the Mayor and Council in 1994.

MUNICIPAL

Americans With Disabilities Act	\$1,025,000
Noe Avenue Reconstruction	400,000
Cross Gates Reconstruction	680,000
Loantaka & Prospect Sewer	700,000
Improvements of Parking Lots	73,000
Road Overlay Program	154,000
Construction of Woodland Road	370,000
Public Works Equipment	90,000
Annexation of Chatham Township Land	358,000
Glenwild Road Sidewalk	141,000
Fire Rescue Vehicle	115,000

WATER UTILITY

Aeration System	\$ 150,000
Green Village Road Main Tie In	115,000
Replace Water Mains	90,000
Backhoe Replacement	25,000
Woodland Road Reconstruction	150,000

ELECTRIC UTILITY

Second Transmission Line	\$ 450,000
Transmission Line Duct Bank	225,000
Rebuild Underground Cable	125,000