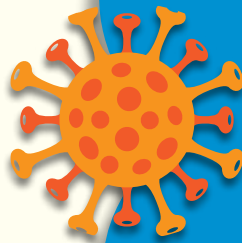




2021 MUNICIPAL BUDGET SNAPSHOT

PROPOSED BUDGET SUMMARY



In 2020, a main focus for the city was the efficient and timely distribution of information on COVID-19 to the community, providing guidance from the State of New Jersey and the Westfield Regional Health Department. This priority will continue in 2021 with increased emphasis on vaccine-related information and on the application of lessening restrictions as transmission rates continue to decrease.

2021 Municipal Goals & Key Actions

During 2020 and throughout the impact of the COVID-19 health pandemic, our municipality continued its work to adapt and improve the capacity, delivery and quality of city services. In 2021 as the effects of the health crisis continue to decrease, we will continue to transform the safe provision of essential city services to effectively manage changing constituent needs.

Estimated Total Property Taxes

1.05% INCREASE
in municipal
tax rate



\$0.19 of every tax dollar
funds municipal services

Summit's Tax Base—
\$27.8M INCREASE
in municipal tax base
(\$237,761 additional municipal tax revenue)

\$3.200
billion

GENERAL FUND BUDGET

- \$848,414 in COVID-19 related-costs reimbursed under Coronavirus Aid Relief and Economic Security Act (CARES Act)
- \$2.15M anticipated American Rescue Plan Act fiscal recovery funds for COVID-19 revenue loss

\$55.79M **0.28%** FROM 2020

- Operating Budget - \$51.79M, up 0.06% from 2020
- Capital Budget - \$3.99M, down 4.57% from 2020

UTILITIES [SELF-FUNDED THROUGH FEES COLLECTED]

Parking Services Budget

- \$1.21 million projected revenue lower than 2020 total

\$2.21M total **35.37%** FROM 2020

- \$2.21M Operating Budget
- \$0 Capital Budget, down 100.0% from 2020

Sewer Utility Budget

- \$973,073 for Joint Meeting Essex Union Counties capital projects

\$6.25M total **22.76%** FROM 2020

- \$4.76M Operating Budget, up 8.54% from 2020
- \$1.49M Capital Budget, up 110.06% from 2020

2021 TOTAL FINANCIAL PLAN

\$64.26M **0.41%** FROM 2020



PUBLIC HEALTH

GOAL Continue community outreach, reporting and issuance of guidance to help reduce the rate of transmission of the COVID-19 virus

KEY ACTION Through a partnership with Atlantic Health System, maintain a vaccination site at the Community Center to provide local access to the COVID-19 vaccine for Summit citizens



FISCAL STABILITY

GOAL Ensure stable city tax rates and fees while maintaining a fiscal model that effectively balances long and short-term needs

KEY ACTION Develop the 2021 city municipal budget with a tax rate change at or under 2.0%



CITY OPERATIONS

GOAL Operate a safe, responsive and healthy city government during and after the COVID-19 pandemic

KEY ACTION As soon as safely possible, open all city buildings to the public. Continue to educate staff and members of the community on protocols for the safe provision of service at all city facilities



SMART GROWTH

GOAL Develop the Broad Street West redevelopment area through community-focused planning that creates investment incentives, economic growth, sustainable design, and compliant land development in accordance with the city's redevelopment plan

KEY ACTION Conduct public meetings virtually and in-person to illustrate design concepts of proposed redevelopment projects and solicit feedback



COMMUNICATIONS

GOAL Build community connectedness through the efficient and timely sharing of general and emergency information with key constituencies

KEY ACTION Review and enhance citywide communications protocols and channels for distributing public information



TECHNOLOGY APPLICATION

GOAL Expand the application of technology to create business opportunity and increase customer convenience

KEY ACTION Create and implement an online platform module for citizens to report and make requests such as overnight parking permissions, house checks, emergency contact information, and non-working streetlights

Public Hearing on 2021 Municipal Budget
Tuesday, May 18 at 7:30pm - Virtual Meeting

JOIN

REVENUE HIGHLIGHTS | 2021

Increase in
municipal
tax levy

\$548,127

\$700,000 increase in General Fund
balance anticipated
(surplus)

Prior year tax receipts are projected
to be lower by **\$100,000**

\$346,975

DECREASE
in local revenues

Enterprise fund and contributions
are up by **\$339,579**

2% PROPERTY TAX LEVY

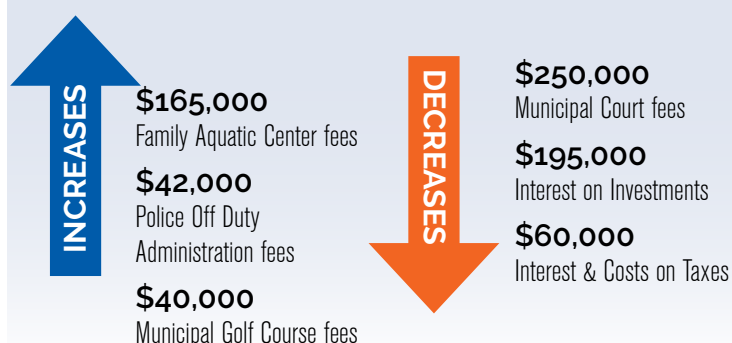
\$1,021,464

UNDER MAXIMUM
TAX LEVY AMOUNT OF
\$28,673,462

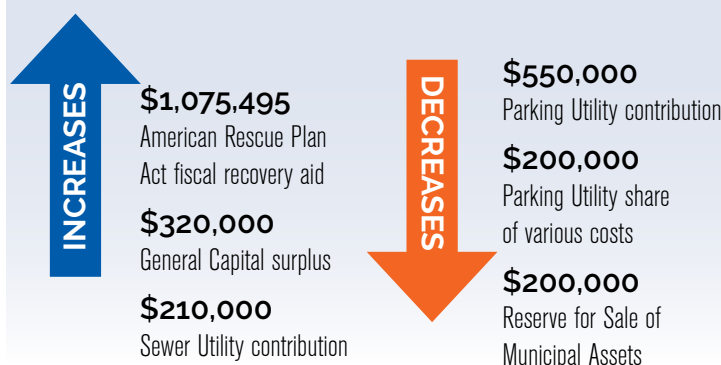
HOW CITY REVENUE IS GENERATED

REVENUE SOURCE	Y-O-Y % CHANGE	\$ IN MILLIONS	% OF TOTAL
Municipal Tax Levy	2.02 % ▲	\$27.65 \$27.10	53.39 %
Fund Balance	10.14 % ▲	\$7.60 \$6.90	14.68 %
School District Debt Obligation	-27.00 % ▼	\$3.35 \$4.58	6.47 %
Local Revenues	-10.90 % ▼	\$2.84 \$3.18	5.49 %
State Aid	-1.80 % ▼	\$3.42 \$3.48	6.61 %
Enterprise Funds/Contributions	10.20 % ▲	\$3.67 \$3.33	7.10 %
Library Tax Levy	0.50 % ▲	\$2.49 \$2.47	4.81 %
Prior Year Tax Receipts	-19.23 % ▼	\$0.42 \$0.52	0.81 %
Grants	121.00 % ▲	\$0.32 \$0.14	0.63 %

LOCAL REVENUES



ENTERPRISE FUNDS/CONTRIBUTIONS



GET
CONNECTED



Receive official emergency
notifications from the City of
Summit at swift911.com



Receive notifications from
the Summit Police Department
at nixle.com



Prepare a safety profile
for emergencies at
smart911.com



Sign up for general
information and up-
dates at cityofsummit.org

APPROPRIATIONS HIGHLIGHTS | 2021

GENERAL FUND BUDGET

\$51,787,747

Municipal Operations: **\$33,397,895**
 Other Appropriations: **\$13,329,752**
 Reserve for Uncollected Taxes: **\$5,060,100**

3.5% APPROPRIATIONS CAP
\$3,059,107

UNDER MAXIMUM TOTAL APPROPRIATIONS AMOUNT OF **\$36,457,002**

HOW CITY DOLLARS ARE ALLOCATED



Public Safety
\$11,650,201
 22.5%



Community Services
\$7,518,112
 14.5%



Pensions/S.S.
\$4,714,683
 9.1%



Insurance
\$3,459,054
 6.7%



General Government
\$1,663,788
 3.2%



Finance
\$1,230,673
 2.4%



Community Programs
\$1,163,394
 2.2%



Utilities
\$1,123,000
 2.2%



Board of Health
\$483,290
 0.9%



Municipal Court
\$391,700
 0.8%

MUNICIPAL PERSONNEL

175 full-time • 23 part-time

TOTAL Salaries & Wages **\$17,742,562**

TOTAL Benefits **\$8,026,308**

% of Benefits to Salaries/Wages **45.24%**

Average Cost Benefits/Employee **\$40,537**

Annual Employee Contributions to Healthcare **\$1.14M**

MUNICIPAL OPERATIONS (Other Expenses)

Total Appropriations:

1.12% increase from 2020

Largest line-item categories: waste, police, recycling collection

Largest professional: Legal (general, labor, tax appeals)

Land use planning services

Largest increase: **\$139,600 for Recycling Curbside Collection**

OTHER APPROPRIATIONS

Healthcare Insurance

(medical/dental premiums)

\$3.81 million (gross)

Pension Obligations

\$4.02 million

Debt Service Payment

\$5.09 million

2021 ESTIMATED TAX LEVIES AND RATES BREAKDOWN

TAX BASE SUMMARY POINTS:

\$3.200 Billion

Net Assessed Valuation (NAV)

\$2.645 Billion, or 82.66%
 of NAV is residential properties

\$423,028

Average residential valuation assessment

42.42%

Equalized valuation

\$997,236

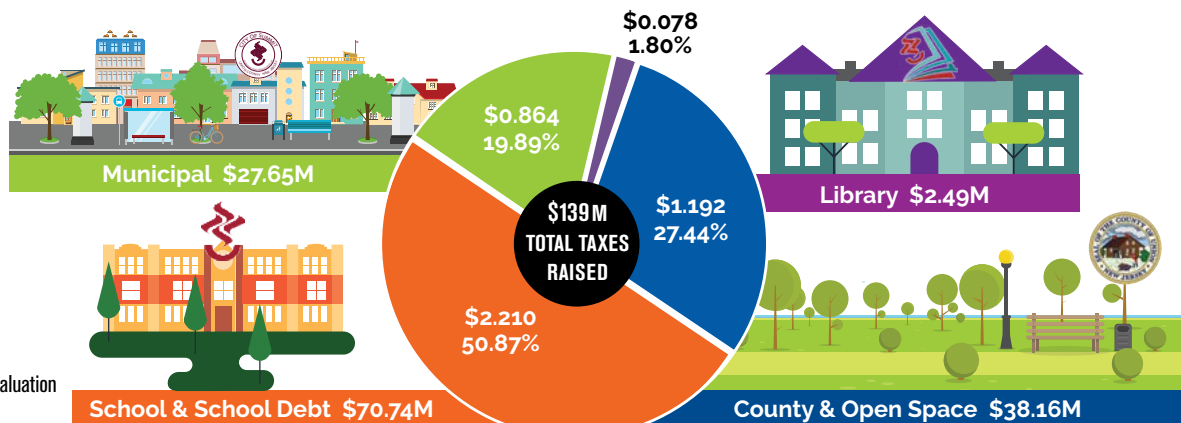
Average residential market value

\$28.03M

↑ in residential, apartment & commercial valuation

\$354.900

↓ in industrial and vacant land valuation



TAX RATES PER \$100 OF ASSESSED VALUATION



Report a concern and pay for parking with a smart phone using our **Report a Concern and Parkmobile™** apps



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2021 BUDGET SNAPSHOT
SUMMIT CITY HALL • 512 SPRINGFIELD AVENUE
SUMMIT, NEW JERSEY 07901-2667
908.277.9400

PRSRT STD
U.S. POSTAGE
PAID
UNION NJ
PERMIT NO. 125

ECRWSS EDDM
POSTAL CUSTOMER
SUMMIT, NEW JERSEY 07901

CAPITAL PROJECTS | 2021

Total Budget – \$5.49M

CAPITAL ASSET MANAGEMENT



Infrastructure Projects: **\$1.98M**



Sewer: **\$1.49M**



Buildings: **\$550,000**



Vehicle/Equipment: **\$246,000**



Public Works Technology: **\$15,000**

ENHANCING PUBLIC SAFETY



Fire Projects: **\$265,000**



MVEC Joint Dispatch: **\$200,000**



Police Projects: **\$157,000**

RECREATION FACILITY IMPROVEMENTS



DCP Projects: **\$585,000**

DEBT

Equalized Valuation **\$7,409,990,605**

Total Net Debt **\$54,618,423**

Net Debt to Equalized Valuation **0.737%**

AS OF DECEMBER 31, 2020

Detailed budget information is
available at cityofsummit.org/budgets

Printed copies in the Office of the City Clerk
and at the Summit Free Public Library

Strong Financial Position AAA Credit Rating

from Moody's, Standard
& Poor's and Fitch
Summit is the **ONLY**
municipality in
the State of New
Jersey to hold the
highest rating from
all major
credit rating agencies



MAYOR

Nora G. Radest

• **COMMON COUNCIL** •
COUNCIL PRESIDENT
Marjorie Fox, Ward 2

WARD 1

Susan Hairston

B. David Naidu

Danny O'Sullivan

WARD 2

Lisa Allen

Greg Vartan

COUNCIL MEMBER AT LARGE
Beth Little

CITY ADMINISTRATOR
Michael F. Rogers

CITY CLERK
Rosemary Licatese

CITY TREASURER/CFO
Tammie Baldwin

CHIEF COMMUNICATIONS
OFFICER
Amy Cairns

Meeting schedule @
cityofsummit.org

Broadcast live on
Comcast Channel 36
& Verizon Channel 30

Streamed live on
City of Summit YouTube channel

