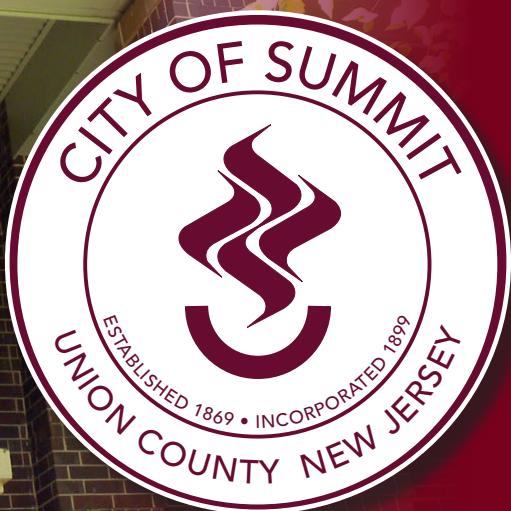




# 2022 MUNICIPAL BUDGET



COMMON  
COUNCIL  
MEETING

CITY HALL  
COUNCIL  
CHAMBER

APRIL 5, 2022



# 2022 Budget Process & Timeline

## OPERATING & CAPITAL BUDGET DEVELOPMENT

- August 2021
- All departments commence process

## DEPARTMENT BUDGETS

- October 22, 2021
- Submitted to City Administrator (CA)  
& Chief Financial Officer (CFO)

## COUNCIL COMMITTEE REVIEW & DISCUSSION

- November 1 to December 7, 2021
- Revisions provided to CA & CFO

## PUBLIC WORKSHOP

- December 8, 2021
- Review capital budget requests

# 2022 Budget Process & Timeline



FINANCE &  
CAPITAL  
PROJECTS  
COMMITTEES  
REVIEW &  
DISCUSSION

- January to February 2022
- Operating budgets with department heads
- Finance and Capital Projects Committees to evaluate and finalize capital budget plan

CITY BUDGET  
PRESENTATION &  
INTRODUCTION

- April 5, 2022
- Common Council meeting

BUDGET  
ADOPTION

- May 3, 2022
- Public hearing—at least 28 days after introduction



## GOAL 1:

Operate a safe, responsive, and healthy city government as the COVID-19 NJ State Health Emergency is lifted

## GOAL 2:

Demonstrate fiscal responsibility and sound financial management

## GOAL 3:

Move forward with Broad Street West redevelopment



GOAL 4:

## GOAL & KEY ACTIONS

GOAL 5:

GOAL 6:

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

Maintain and upgrade critical city assets and infrastructure

Build community connectedness and expand communications effort



GOAL 7:

Leverage talent, ideas and creativity of Summit's municipal workforce

GOAL 8:

Offer innovative solutions to ongoing municipal challenges

GOAL 9:

Retain and reinitiate improved customer service and accessibility



## 2022 MUNICIPAL BUDGET

# 2022 MUNICIPAL BUDGET OVERVIEW



## 2022 BUDGET CHALLENGES

## GENERAL FUND

### REVENUE

- Interest on investment (deposit earnings) anticipated revenue is 83% lower than 2019 realized amount of \$522,000.
- Municipal Court fees down 46% from 2019 average level of near \$500,000.
- Enterprise/Contributions \$600,000 below 2021 total due to reserve depletion.
- Parking Services Utility contribution is still \$0 (\$800,000 in 2019 and \$550,000 in 2020). Parking revenue improved in 2021, but \$1 million lower than 2019 realized amount.

### APPROPRIATIONS

- Municipal debt service obligations rose by \$600,000.
- Recycling curbside collection contract expiration and expected 100% increase in cost of \$190,000 this year.
- Crossing guard retention and recruitment total wage increase of \$95,000.
- General liability/worker's compensation insurance premium increase of \$84,113.
- Police and Fire pension obligations rose by \$81,367.

# Financial Total Summary



GENERAL FUND	2022	2021 (Adopted )	% Variance
Operating Budget	<b>\$52,466,658</b>	<b>\$51,787,748</b>	<b>1.31%</b>
Capital Budget	<b><u>2,140,000</u></b>	<b><u>3,998,000</u></b>	<b><u>(46.47%)</u></b>
<i>Sub-total</i>	<b>\$54,606,658</b>	<b>\$55,785,748</b>	<b>(2.12%)</b>

# Financial Total Summary



SEWER UTILITY FUND	2022	2021 (Adopted)	% Variance
<b>Operating Budget</b>	<b>\$5,050,276</b>	<b>\$4,763,737</b>	<b>6.02%</b>
<b>Capital Budget</b>	<b><u>2,140,000</u></b>	<b><u>1,495,573</u></b>	<b><u>43.09%</u></b>
<b><i>Sub-total</i></b>	<b><i>\$7,190,276</i></b>	<b><i>\$6,259,310</i></b>	<b><i>14.87%</i></b>

PARKING SERVICES UTILITY FUND	2022	2021 (Adopted)	% Variance
<b>Operating Budget</b>	<b>\$2,430,228</b>	<b>\$2,218,602</b>	<b>9.53%</b>
<b>Capital Budget</b>	<b><u>0</u></b>	<b><u>0</u></b>	<b><u>0.00%</u></b>
<b><i>Sub-total</i></b>	<b><i>\$2,430,228</i></b>	<b><i>\$2,218,602</i></b>	<b><i>9.53%</i></b>

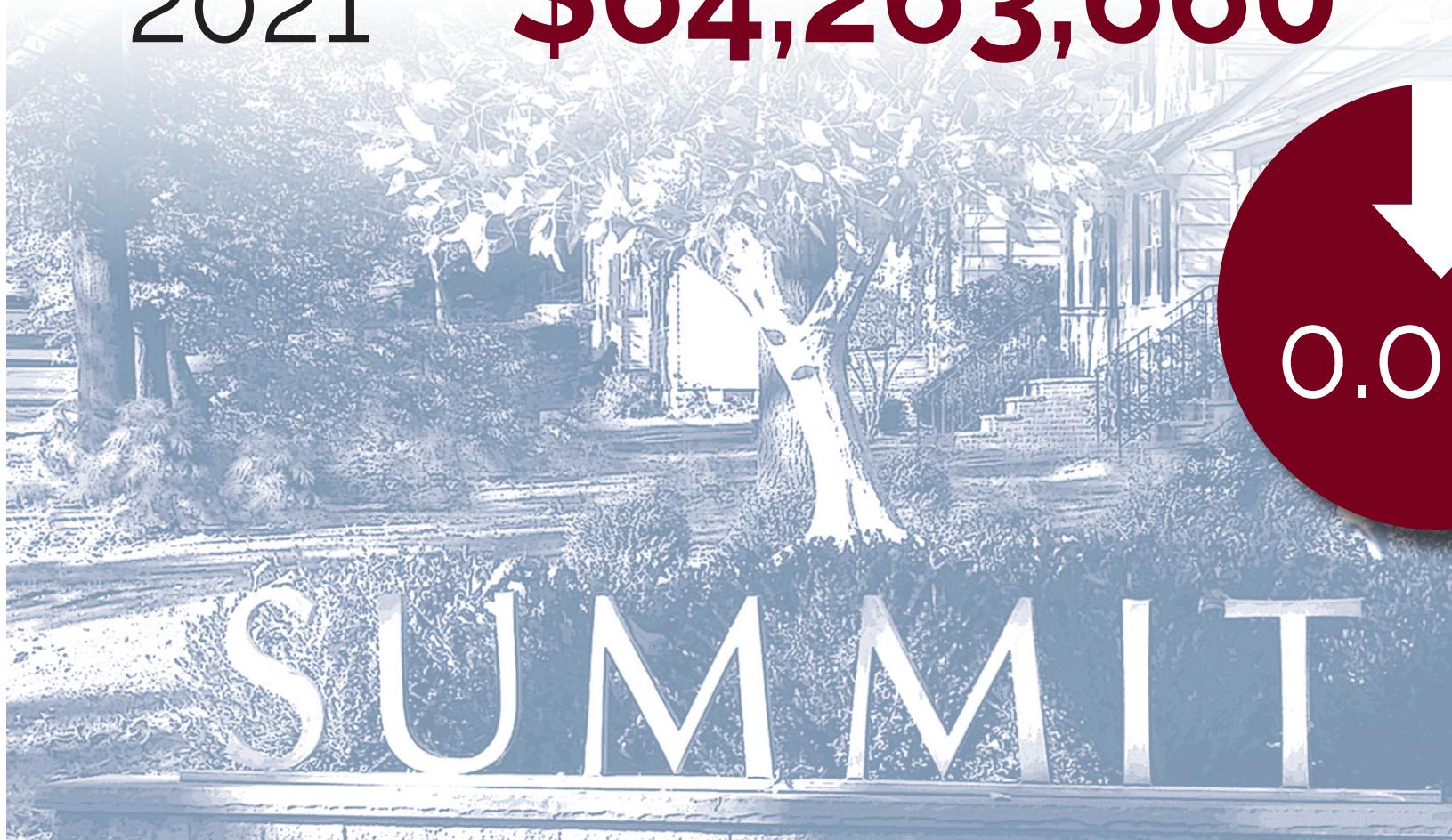
# Financial Totals



2022 **\$64,227,162**

2021 **\$64,263,660**

0.06%



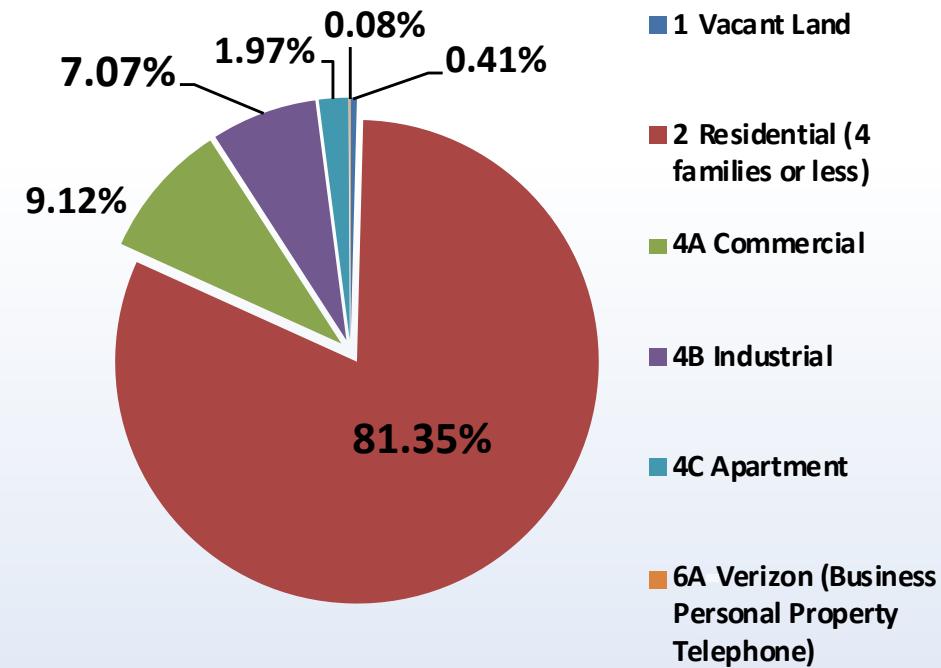
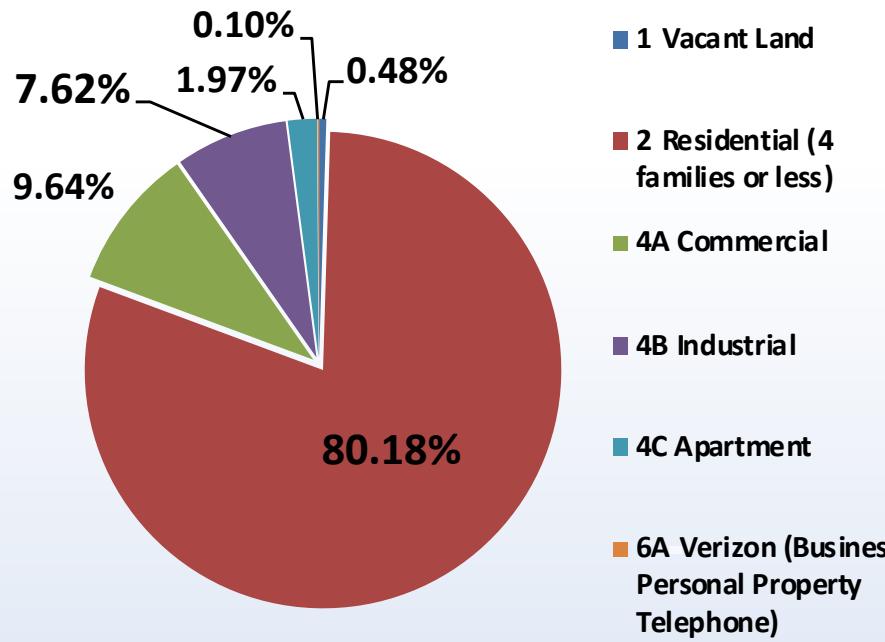


## Budget Summary Points

- Municipal Tax Rate: ↑ 1.98%
- Anticipated Fund Balance (surplus): ↑ \$300,000 or 3.9%
- Local Revenues: ↑ 324,793 or 11.0%
- Enterprise/Contribution Revenue: ↓ \$599,560 or -16.3%
- Municipal Tax Levy: ↑ \$875,438 or 3.2%
- Salary & Wages Total - \$18 million: ↑ \$249,024 or 1.4%
- Department Other Expenses Total: ↑ \$297,162 or 2.7%

2010  
&  
2015

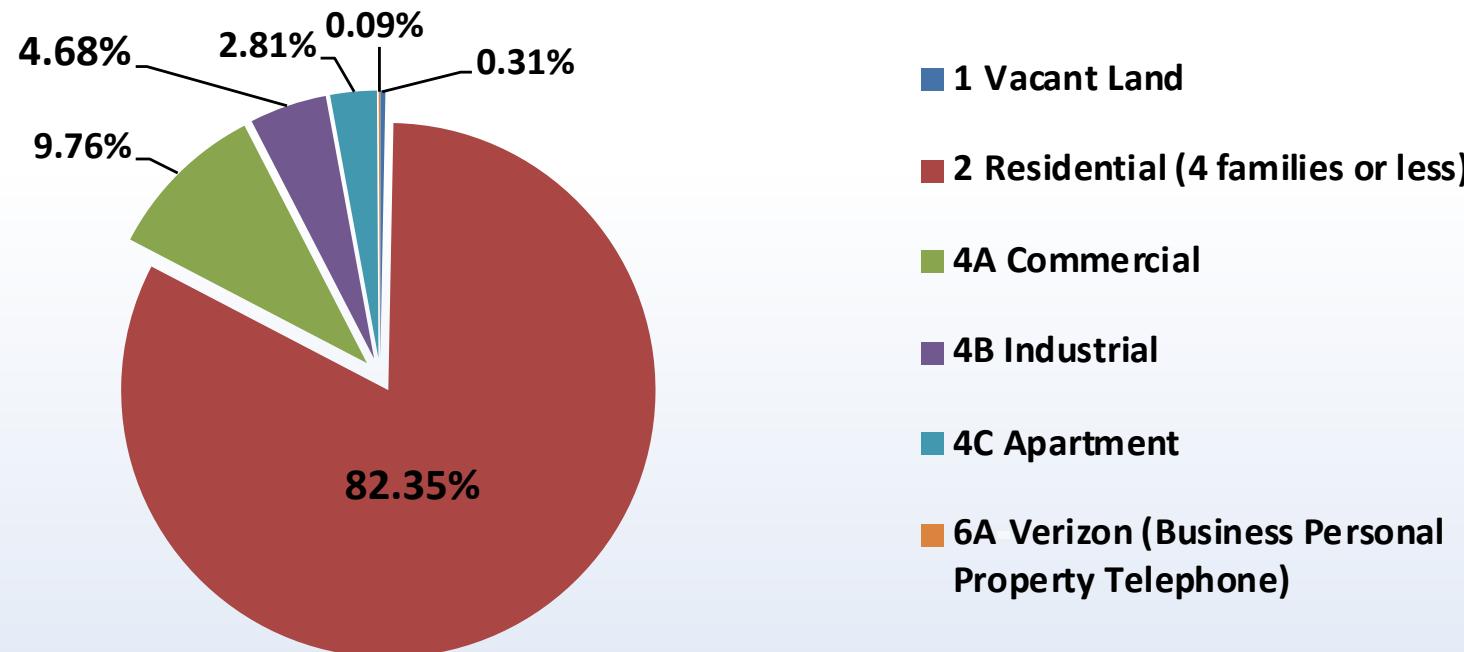
# Tax Base Valuation Breakdown



TAX BASE CLASSIFICATION	2010
1 Vacant Land	\$15,096,700
2 Residential (4 families or less)	2,506,422,500
4A Commercial	301,353,500
4B Industrial	238,271,000
4C Apartment	61,490,800
6A Verizon (Business Personal Property Telephone)	3,262,000
<b>Net Assessed Valuation Total</b>	<b>\$3,125,896,500</b>

TAX BASE CLASSIFICATION	2015
1 Vacant Land	\$12,823,900
2 Residential (4 families or less)	2,528,788,100
4A Commercial	283,374,300
4B Industrial	219,667,400
4C Apartment	61,314,800
6A Verizon (Business Personal Property Telephone)	2,487,837
<b>Net Assessed Valuation Total</b>	<b>\$3,108,456,337</b>

# Tax Base Valuation Breakdown

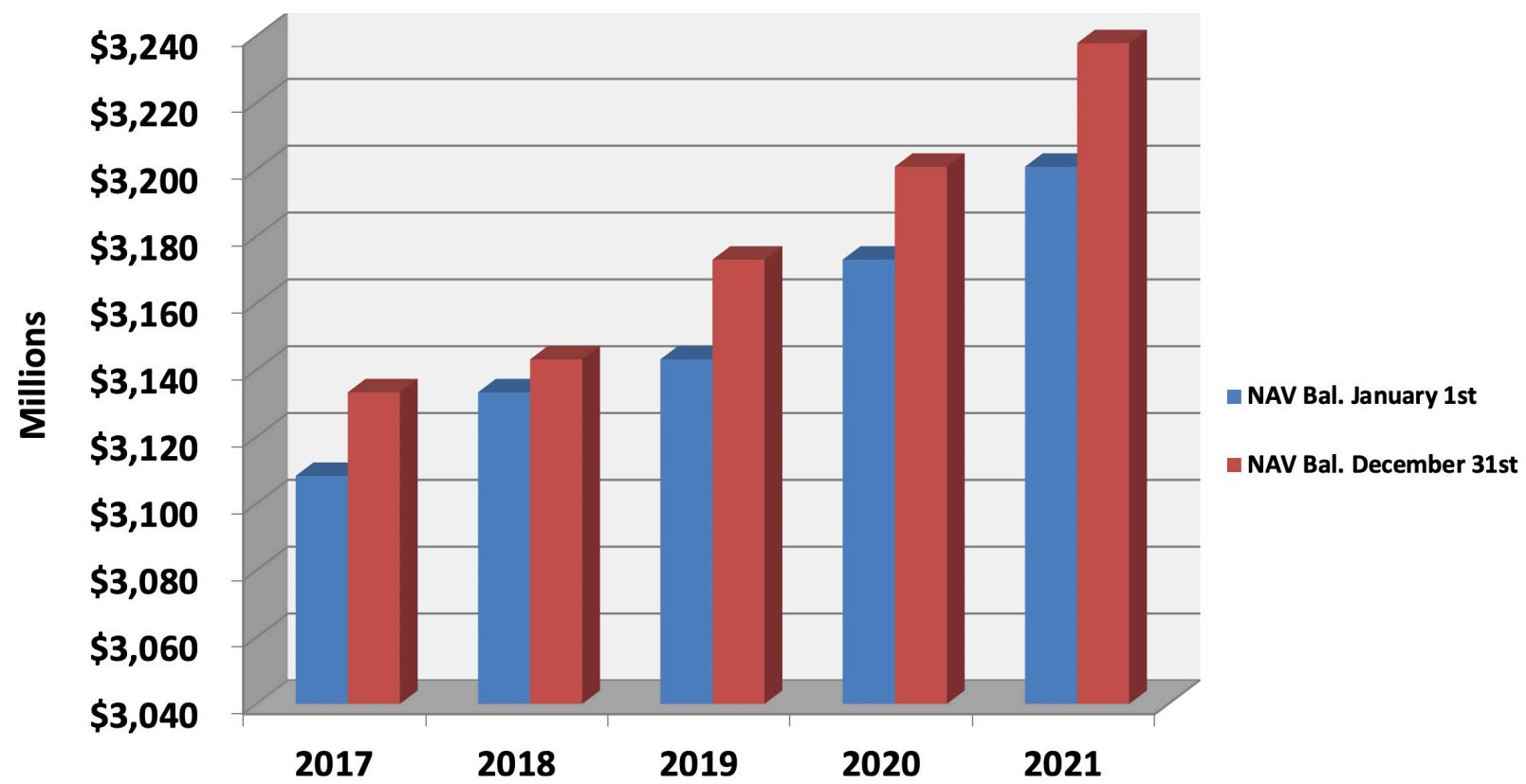


CLASS AND TYPE	2022
1 Vacant Land	\$9,928,300
2 Residential (4 families or less)	2,666,258,900
4A Commercial	316,136,300
4B Industrial	151,564,800
4C Apartment	91,029,900
6A Verizon (Business Personal Property Telephone)	2,811,937
<b>Net Assessed Valuation Total</b>	<b>\$3,237,730,137</b>



# Tax Base Growth

## NET ASSESSED VALUATION



Year End	2017	2018	2019	2020	2021
NAV Bal. January 1st	\$ 3,108,245,396	\$ 3,133,257,826	\$ 3,143,119,824	\$ 3,172,957,793	\$ 3,200,766,106
NAV Bal. December 31st	\$ 3,133,257,826	\$ 3,143,119,824	\$ 3,172,957,793	\$ 3,200,766,106	\$ 3,237,730,137
Change in NAV	\$ 25,012,430	\$ 9,861,998	\$ 29,837,969	\$ 27,808,313	\$ 36,964,031

# \$3,237,730,137

## \$1.59 million



## 1.18%

SUMMIT'S TAX BASE  
↑ \$36.96 MILLION  
FROM 2021

INCREASE OF TOTAL  
TAX REVENUES  
(MUNICIPAL TAX REVENUE  
GAIN **\$319,369**)

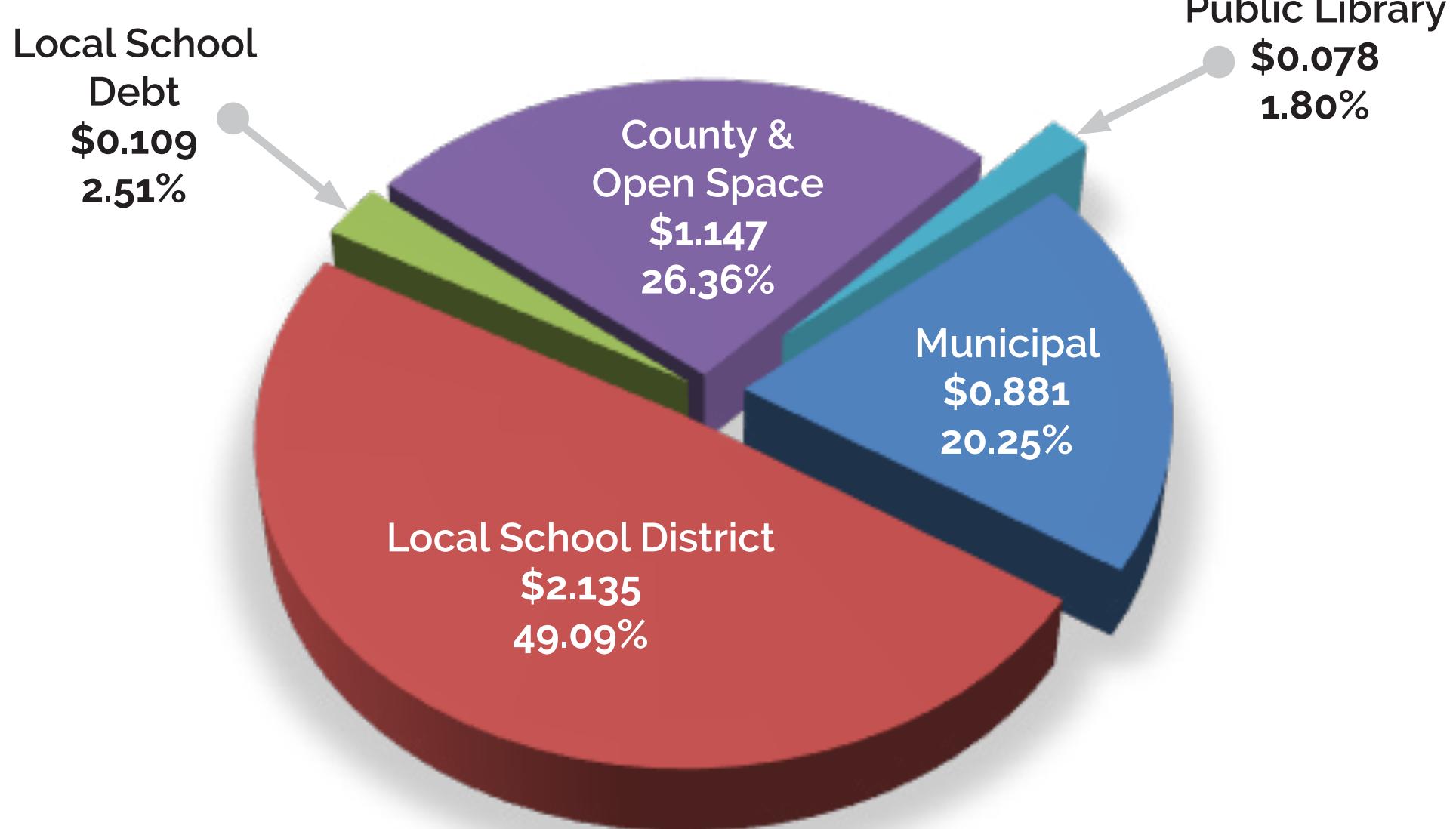
INCREASE EFFECT  
ON MUNICIPAL TAX RATE

# Property Tax Rates



	Estimated 2022	2021	% Change
<b>MUNICIPAL</b>	<b>\$0.881</b>	<b>\$0.864</b>	<b>1.98%</b>
<b>SCHOOL DISTRICT DEBT OBLIGATION</b>	<b>\$0.109</b>	<b>\$0.109</b>	<b>0.00%</b>
<b>SCHOOL DISTRICT</b>	<b>\$2.135</b>	<b>\$2.115</b>	<b>0.96%</b>
<b>COUNTY &amp; OPEN SPACE</b>	<b>\$1.147</b>	<b>\$1.151</b>	<b>-0.35%</b>
<b>PUBLIC LIBRARY</b>	<b><u>\$0.078</u></b>	<b><u>\$0.078</u></b>	<b>0.47%</b>
<b><i>Estimated TOTAL</i></b>	<b><i>\$4.350</i></b>	<b><i>\$4.317</i></b>	<b><i>0.77%</i></b>

# 2022 Estimated Property Tax Rates



# Total Property Tax Bill Comparison



(AVG. RESIDENTIAL HOME ASSESSMENT VALUATION IS \$425,988)

	2022	2021
<b>Municipal Taxes</b>	<b>\$ 3,752.95</b>	<b>\$3,680.54</b>
<b>School District</b>	<b>464.33</b>	<b>464.33</b>
<b>Debt Obligation</b>		
<b>School District Taxes</b>	<b>9,094.84</b>	<b>9,009.65</b>
<b>County &amp; Open Space Taxes</b>	<b>4,886.08</b>	<b>4,903.12</b>
<b>Public Library Taxes</b>	<b><u>332.27</u></b>	<b><u>332.27</u></b>
<b>Estimated Total Tax Bill Amount</b>	<b>\$18,530.47</b>	<b>\$18,389.91</b>
<b>2022 Estimated Total Property Tax Effect</b>	<b><i>Increase of \$140.56, or 0.76% for year</i></b>	

# Municipal Tax Rate



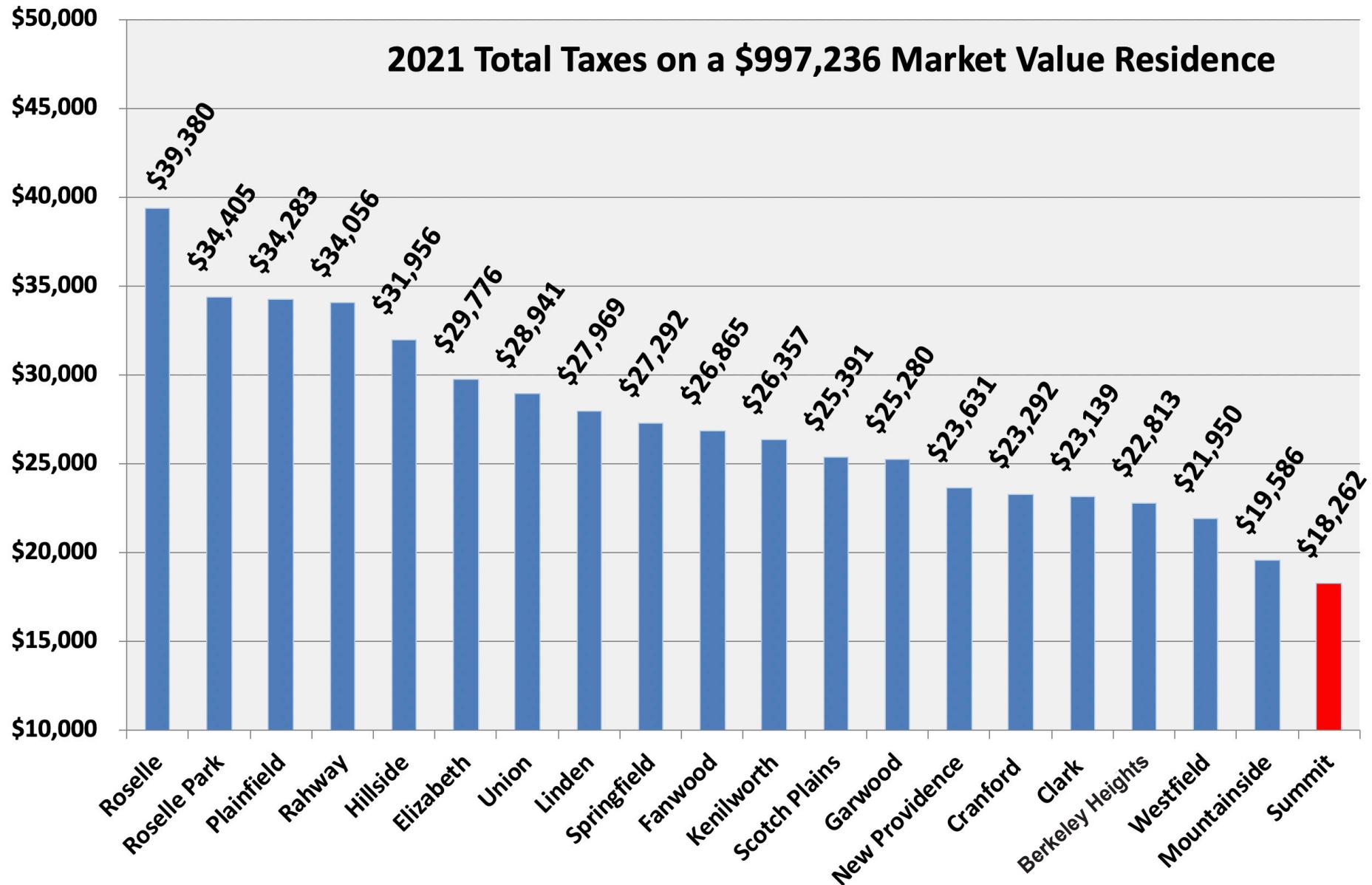
## ANNUAL CHANGE (2012 to 2022)



# Effective Tax Rate



## UNION COUNTY MUNICIPALITIES



# General Fund Revenues



		2022 Anticipated	2021 Anticipated	\$ Change from 2021
<b>Fund Balance</b>	<b>(15.1%)</b>	<b>\$7,900,000</b>	<b>\$7,600,000</b>	<b>\$300,000</b>
<b>Local Revenues</b>	<b>(6.1%)</b>	<b>3,165,698</b>	<b>2,840,905</b>	<b>324,793</b>
<b>State Aid</b>	<b>(6.0%)</b>	<b>3,176,628</b>	<b>3,287,291</b>	<b>(110,663)</b>
<b>Grants</b>	<b>(0.3%)</b>	<b>155,887</b>	<b>328,838</b>	<b>(172,951)</b>
<b>Enterprise Funds/ Contributions</b>	<b>(5.9%)</b>	<b>3,077,703</b>	<b>3,677,263</b>	<b>(599,560)</b>
<b>Prior Year Tax Receipts</b>	<b>(0.7%)</b>	<b>360,000</b>	<b>420,000</b>	<b>(60,000)</b>
<b>Municipal Tax Levy</b>	<b>(54.4%)</b>	<b>28,527,436</b>	<b>27,651,998</b>	<b>875,438</b>
<b>School District Debt Obligation</b>	<b>(6.7%)</b>	<b>3,566,110</b>	<b>3,489,367</b>	<b>76,743</b>
<b>Library Tax Levy</b>	<b>(4.8%)</b>	<b>2,537,196</b>	<b>2,492,085</b>	<b>45,111</b>
<b>Total General Revenues</b>		<b>\$52,466,658</b>	<b>\$51,787,747</b>	<b>\$678,911</b>



# Revenues

## • LOCAL REVENUES

- ▲ Increases: \$125,000 (Summit Family Aquatic Center fees)  
\$65,000 (Municipal Court fees)  
\$35,000 (Hotel/Motel Occupancy fees)
- ▼ Decreases: \$10,682 (Verizon – Cable TV Franchise fees)  
\$4,276 (Comcast – Cable TV Franchise fees)  
\$3,000 (Police Off Duty Administration fees)

## • ENTERPRISE FUNDS/CONTRIBUTIONS

- ▲ Increases: \$118,000 (FEMA Reimbursement – COVID-19 pandemic costs)  
\$100,000 (General Capital Surplus)  
\$55,000 (Sewer Utility Share of various services)
- ▼ Decreases: \$616,430 (Reserve for sale of municipal assets)  
\$225,495 (American Rescue Plan Act stimulus aid)  
\$46,283 (Reserve for Municipal Debt Service)

# Property Tax Levies



	2022 Estimated	2021	% Change
<b>Municipal</b>	<b>\$28,527,436</b>	<b>\$ 27,651,998</b>	<b>3.16%</b>
<b>School District Debt Obligation to City</b>	<b>3,719,481</b>	<b>3,763,276</b>	<b>-1.16%</b>
<b>School District</b>	<b>69,137,266</b>	<b>67,689,697</b>	<b>2.13%</b>
<b>County</b>	<b>35,992,107</b>	<b>35,718,867</b>	<b>0.76%</b>
<b>County Open Space</b>	<b>1,143,278</b>	<b>1,134,743</b>	<b>0.75%</b>
<b>Public Library</b>	<b><u>2,537,196</u></b>	<b><u>2,492,085</u></b>	<b>1.81%</b>
<b><i>TOTAL TAX LEVIES</i></b>	<b><i>\$141,056,764</i></b>	<b><i>\$138,450,666</i></b>	<b><i>1.88%</i></b>

2% PROPERTY TAX LEVY

**\$524,608**

***UNDER***

*Maximum Tax Levy  
Amount of  
\$29,052,044*



# General Fund Appropriations



**\$52,466,658**

**Municipal Operations: \$34,122,818**

- Department salaries, wage, and other expenses
- Utilities
- Insurance
- Statutory Expenses (pension and social security)

**Other Appropriations: \$13,342,568**

- Library Levy
- Grants and Interlocal Agreements
- Capital Improvements
- Municipal and School Debt Service
- Deferred Charges and Reserves

**Reserve for Uncollected Taxes: \$5,001,272**

# 2022 Total Appropriations



## \$52,466,658

Municipal Operations	2022	2021 Adopted	\$ Change from 2021
<b>General Government (3.2%)</b>	<b>\$1,704,699</b>	<b>\$1,663,788</b>	<b>\$40,911</b>
<b>Finance (2.4%)</b>	<b>1,241,342</b>	<b>1,230,673</b>	<b>10,669</b>
<b>Public Safety (22.5%)</b>	<b>11,688,549</b>	<b>11,650,201</b>	<b>38,348</b>
<b>Community Services (14.5%)</b>	<b>7,856,476</b>	<b>7,518,112</b>	<b>338,364</b>
<b>Community Programs (2.2%)</b>	<b>1,144,766</b>	<b>1,163,394</b>	<b>-18,628</b>
<b>Board of Health (1.0%)</b>	<b>491,411</b>	<b>483,290</b>	<b>8,121</b>
<b>Municipal Court (0.8%)</b>	<b>367,988</b>	<b>391,700</b>	<b>-23,712</b>
<b>Utilities (2.2%)</b>	<b>1,191,000</b>	<b>1,123,000</b>	<b>68,000</b>
<b>Insurance (6.7%)</b>	<b>3,543,167</b>	<b>3,459,054</b>	<b>84,113</b>
<b>Statutory Expenditures (9.1%)</b>	<b>4,893,420</b>	<b>4,714,683</b>	<b>178,737</b>



# 2022 Total Appropriations

## \$52,466,658

Other Appropriations	2022	2021 Adopted	\$ Change from 2021
Maintenance of Free Public Library (4.8%)	\$2,537,196	\$2,492,084	\$45,112
Grants (0.6%)	155,887	328,838	-172,951
Interlocal Agreements (2.3%)	1,156,432	1,213,758	-57,326
Capital Improvements (0.4%)	107,000	200,000	-93,000
Municipal Debt Service (9.8%)	5,611,572	5,091,796	519,776
School Debt Service (7.3%)	3,719,481	3,763,276	-43,825
Deferred Charges & Reserves (0.5%)	55,000	240,000	-185,000
Reserve for Uncollected Taxes (9.8%)	5,001,272	5,060,100	-58,828

# APPROPRIATIONS CAP

**\$3,220,334**

***UNDER***

*Maximum Allowable  
Appropriations  
Amount of  
\$37,373,152*



# Municipal Personnel



	2022	2021	2020	2019
<b>Full-time</b>	<b>177</b>	<b>175</b>	<b>172</b>	<b>173</b>
<b>Part-time</b>	<b>25</b>	<b>23</b>	<b>27</b>	<b>25</b>
<b>Total</b>	<b>202</b>	<b>198</b>	<b>199</b>	<b>198</b>

## 2022 Changes

- Part-time Emergency Management Coordinator was hired.
- Converted part-time Sewer Utility employee to full-time position.
- Filled vacancies for one full-time position and two part-time positions in Parking Services Utility (Maintenance Worker and Parking Enforcement Officer). No funding for these positions in 2020-21 budgets due to financial impact of COVID-19 pandemic on Parking Services Utility.

# Salaries & Wages



FUND	2022	2021	\$ Change	% Change
<b>General</b>	<b>\$18,077,611</b>	<b>\$17,828,587</b>	<b>\$249,024</b>	<b>1.4%</b>
<b>Sewer Utility</b>	<b>402,938</b>	<b>383,841</b>	<b>19,097</b>	<b>4.9%</b>
<b>Parking Services Utility</b>	<b>635,141</b>	<b>628,627</b>	<b>6,514</b>	<b>1.0%</b>
<b>Uniform Construction Code (Trust)</b>	<b>876,231</b>	<b>834,330</b>	<b>41,901</b>	<b>5.0%</b>
<b><i>Totals</i></b>	<b><i>\$19,991,921</i></b>	<b><i>\$19,675,385</i></b>	<b><i>\$316,536</i></b>	<b><i>1.6%</i></b>



# Municipal Operations

## Other Expenses (General Fund)

- **\$11.15 million, or 21.25% of Total Appropriations**
- **2.74% increase from 2021**
- **1.78% average increase over last four years**
- **3 Largest Line-item Categories**
  - Transfer Station Disposal Charges - \$970,000 (no increase)
  - Recycling Curbside Collection - \$700,750 (up \$190,400)
  - Police - \$449,300 (no increase)
- **3 Largest Professional Contract lines**
  - Legal Services (General & Labor) - \$250,000 (no increase)
  - Land Use Planning Services & Special Projects - \$175,000 (\$10,000 decrease)
  - Legal Services (Tax Appeals) - \$135,000 (no increase)

# Other Appropriations



## HEALTHCARE INSURANCE

- **\$3.85 million** (estimated gross amount) medical and dental insurance premiums. (Medical \$3.83 million; Dental \$200,000)
- **\$2.34 million** (estimated net amount) healthcare insurance appropriation
- **\$1.19 million** in employee contributions (up by \$50,000 from 2021)
- **\$456,711** estimated annual cost savings from employee opt-out



# Other Appropriations

## PENSION OBLIGATIONS

- PERS and PFRS – **\$4.34 million** net total
- Up **\$147,945** or 9.5%
- Since 2011, on average, combined totals have increased by 3.9%

## RESERVE FOR UNCOLLECTED TAXES: **\$5 million**

- 2021 – 99.73% of tax levy collected
- 2022 – 96.36% anticipated collection rate

## DEBT SERVICE: 'AAA' Bond Rating

- **\$5.61 million** up \$519,776 from 2021 (10.2% increase)
- **\$4.00 million** of principal pay down
- Scheduled bond payments projected to increase in 2022 by approximately **\$500,000**

# Current Debt Position



As of December 31, 2021

**Statutory Equalized Valuation**

**\$7,506,338,596**

**Statutory Borrowing Power**

**262,721,851**

**Statutory Net Debt**

**69,017,771**

**Remaining Statutory Borrowing Power**

**193,704,080**

**Net Debt to Statutory Equalized Valuation**

**0.919%**

# Debt & Past Capital Budgets



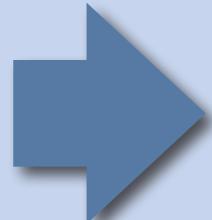
YEAR	ANNUAL PRINCIPAL PAID	CAPITAL BUDGET
2022	\$4,005,000	\$2,140,000
2021	\$3,745,000	\$4,030,000
2020	\$3,365,000	\$4,189,500
2019	\$2,496,450	\$15,417,500
2018	\$3,670,000	\$5,039,200
2017	\$2,965,000	\$4,785,546
2016	\$2,548,500	\$5,904,800
2015	\$2,470,300	\$11,025,000
2014	\$2,098,300	\$7,692,828
2013	\$2,302,800	\$8,653,000
2012	\$2,188,000	\$7,834,000
2011	\$3,459,300	\$5,562,000

# Net Debt Impact



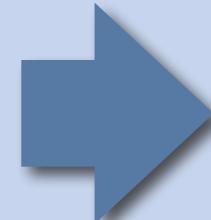
**2011**

**\$35.06  
million**



**2016**

**\$47.73  
million**



**2022**

**\$69.01  
million**

# City Departments 2022 Capital Budget Plan



# Capital Budgets



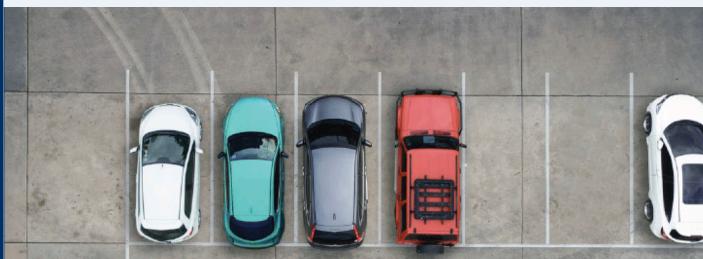
## GENERAL FUND

**TOTAL  
\$2,140,000**



## PARKING SERVICES AGENCY

**TOTAL  
\$0**



## SEWER UTILITY

**TOTAL  
\$2,140,000**



# Capital Budget Comparison



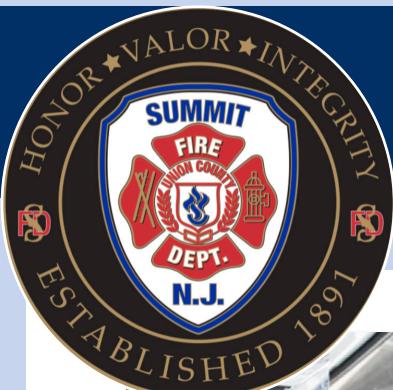
DEPARTMENT	2022	2021	% Change
Fire	\$230,000	\$265,000	-13.20%
Police	110,000	157,000	-29.93%
MVEC Jt. Dispatch	0	200,000	-100.00%
DCS	1,390,000	2,776,000	-49.92%
DCP	310,000	585,000	-47.01%
City Clerk	100,000	0	100.00%
<b>TOTAL</b>	<b>\$2,140,000</b>	<b>\$3,998,000</b>	<b>-46.47%</b>

# Capital Budget Comparison



## 2022 vs. 2021

UTILITY	2022	2021	% Change
Parking Services	\$0	\$0	0.00%
Sewer	<b>2,140,000</b>	<b>1,495,573</b>	<b>43.09%</b>
<b>TOTAL</b>	<b>\$2,140,000</b>	<b>\$1,495,573</b>	<b>43.09%</b>



# Fire Department



## 2022 Capital Budget Total Request: **\$230,000**

- Firehouse Alerting System - \$160,000
- Firefighter Turnout Gear - \$30,000
- Rescue & Small Equipment Replacement - \$25,000
- Fire Hose Replacement - \$15,000





# Police Department



## 2022 Capital Budget Total Request: **\$110,000**

- Vehicle replacement program - \$110,000



# Dept. of Community Services



**2022 Capital Budget  
Total Request: \$1.39 million**

# Dept. of Community Services



## INFRASTRUCTURE: **\$855,000**

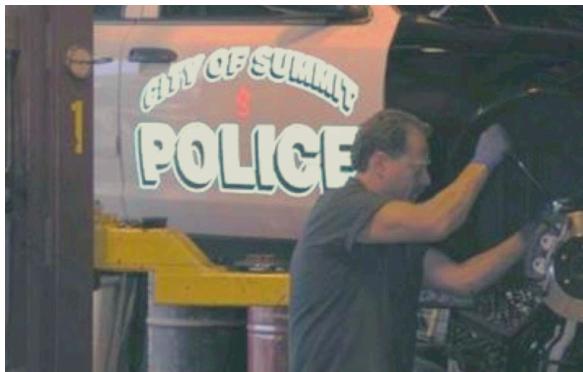
- Major road improvement projects
  - Business District improvements
  - Division Avenue
  - Drainage improvements
  - Mount Vernon Avenue
  - Oak Ridge Avenue (Mountain to Elm)
  - Public Works Paving Program
- Micropaving program
- Morris Avenue and River Road corridor timing
- Traffic signal upgrades
- Pedestrian safety improvements
- Regulatory and warning sign replacement
- Storm water maintenance



# Dept. of Community Services



VEHICLE/EQUIPMENT: **\$185,000**



- Snow tractors
- Log splitter/mill
- Garbage truck

# Dept. of Community Services



## CITY BUILDINGS: **\$350,000**



### **\$190,000 City Hall**

- Building maintenance
- HVAC upgrades
- File Storage improvements



### **\$120,000 Transfer Station**

- Building maintenance
- HVAC upgrades
- Packer upgrade



### **\$40,000 DCP Buildings**

- Facility renovations
- Building upgrades

# Community Programs



**2022 Capital Budget  
Total Request: \$310,000**

# Community Programs



Mabie playground/  
basketball improvements

**\$300,000**



Park  
furnishings

**\$10,000**

# Office of the City Clerk



## 2022 Capital Budget Total Request: **\$100,000**



- Shelving in City Hall basement:  
**\$50,000**

- Council Chamber audio and video equipment replacement:  
**\$50,000**



# Utility Funds



## Parking Services: **\$0**

### Sewer Utility:



## 2022 Capital Budget Total Request: **\$2,140,000**

- **\$600,000 for Infrastructure**  
Sewer TV Inspection and line cleaning, sewer lining and repairs, and Sewer Utility complex upgrades and maintenance
- **\$975,000 for Capital Projects**  
Sewer replacement (Ox Bow Lane, Wildwood Lane and Rowan Rd.)
- **\$295,000 for Equipment and Vehicles**  
Sewer camera inspection and truck
- **\$270,000 for Sewer Pump Stations**  
Chatham Road upgrades; Constantine Place, grinder replacement

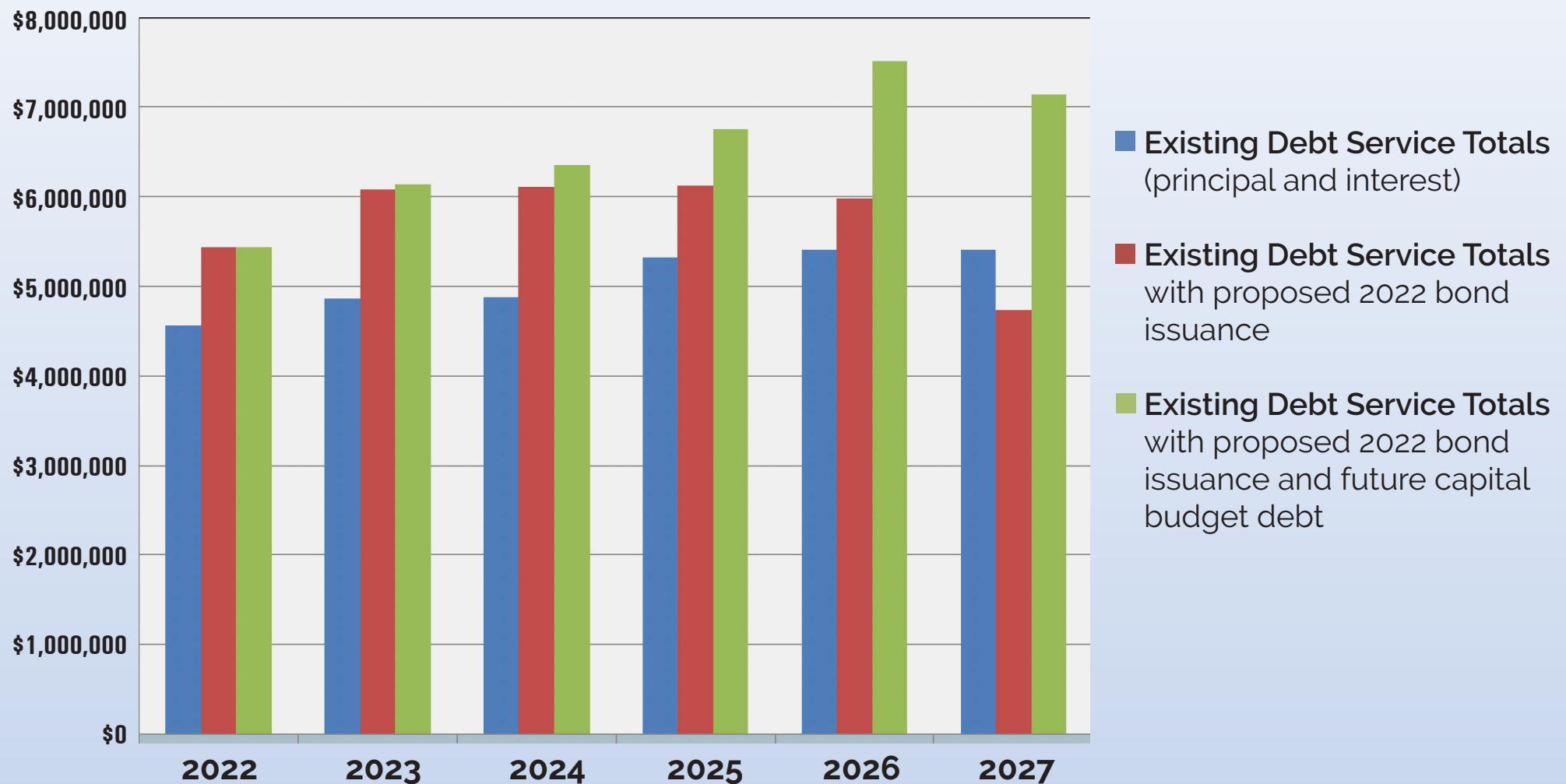
# Capital Improvement Plan & Prospective Projects



2023-2027

DEPT.	2023	2024	2025	2026	2027	PP
Fire	\$410,000	\$923,000	\$783,000	\$668,000	\$33,000	\$0
Police	265,000	135,000	168,000	150,000	120,000	0
MVEC Jt. Dispatch	0	0	0	0	0	0
Admin./ Clerk	0	0	0	0	0	1,000,000
DCP	1,626,250	1,583,000	1,585,500	1,453,235	10,000	10,000
DCS	5,745,000	5,084,000	4,430,000	5,490,000	2,645,000	5,500,000
<b>TOTAL</b>	<b>\$8,046,250</b>	<b>\$7,725,000</b>	<b>\$6,966,500</b>	<b>\$7,761,235</b>	<b>\$2,808,000</b>	<b>\$6,510,000</b>

# Six Year Capital Plan & Projected Debt Service



# THANK YOU

## Questions?



[cityofsummit.org](http://cityofsummit.org)