

FEBRUARY 9, 2013

BUDGET MEETING OF MAYOR AND COUNCIL, FEBRUARY 9, 2013 AT 9:00 A.M. IN COUNCIL CHAMBERS OF BOROUGH HALL.

Mayor Dempsey's statement re: Open Public Meetings Act of 1975 and that notice was given to the Coast Star and the Asbury Park Press on December 4, 2012.

ROLL CALL: Present: Council Members Bossone, Sinneck, Donovan, Mangan, Olivera, and McCarthy

Council Member Olivera arrived at 9:04 a.m.

Absent: None

Also present was Borough Auditor Allen Shechter, and Municipal Administrator Joseph DeLorio.

Mr. DeLorio stated that before them they have a tentative 2013 updated budget meeting schedule. He stated that today the discussion will be on revenues which will include an update on the FEMA Community Disaster Loan Program. He stated that a new law has been signed regarding tax assessments. He stated that this will have an affect on the way the Borough processes tax appeals and how residents will be applying for tax appeals. He went over the budget schedule that was handed out. He stated that there is a budget introduction date set by the State as of March 15, 2013 or the next scheduled date after that which would be the following week. He stated that in speaking with the DLGS he was advised that since Manasquan is participating in the FEMA Community Disaster Loan Program that extension will be considered.

Council Member Mangan stated that the finance committee will be meeting to go over the budgets which they will highlight the areas that need more discussion.

There was discussion on the schedule for the different department budgets to be discussed.

Mr. DeLorio stated that the revenue discussion is usually later in the process but because of the Community Disaster Loan Program the revenue needs to be looked at sooner rather than later. He went over the spreadsheet that he handed out with revenue information and surplus balances and the amount that is anticipated each year from 2006 forward. He stated that he is still working on the 2012 balance that is available.

Mr. Shechter stated that the collection rate for taxes is 98%, which is a drop of .49 tenths of a percent and he is just waiting for the surplus figure which is being held up do to a glitch in the computer program. He stated that there is about \$14,000 in refunded money that is not reflected in some of the revenue figure right now. He stated that the Disaster Loan will really play a direct part into the calculation as to what will be used from surplus.

Mr. DeLorio stated that surplus in municipal budgeting can only be applied against the town's tax rate. He went over what surplus is made up of and how the actions of the budget affect that balance.

There was discussion on the reserve account and how it works.

Mr. DeLorio stated that once he gets the surplus balances for 2012 he will be able to discuss how much can be anticipated for 2013. He went over major revenues and stated that this format follows the State budget format.

Mr. Shechter went over the miscellaneous revenues not anticipated.

Mr. DeLorio went over insurance stipends that have been received in the past and were not received in 2012. He went over the rents that are listed on the worksheet. He also went over collection rates and how it affects the municipal budget.

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Water/Sewer - Mr. DeLorio went over the water/sewer fees and advised that the billings were down \$64,000 which can be attributed to Super Storm Sandy and once the water/sewer budget revenue is completed he will have an exact amount of loss.

Beach Department – Mr. DeLorio went over a 3 year snapshot of the beach revenues, which are unaudited and he pointed out the revenues went slightly down in 2012 from 2011. He went over a breakdown of the various charges that the borough places on the beach operations such as beach badges and parking fees.

Mr. DeLorio went over the state budget and advised that state aid has stayed the same through the budget process.

Disaster Community Loan Program – Mr. DeLorio stated that the revenues discussed have a direct affect on the program. He went over conversations with the Division of Local Government Service and FEMA that he had to prepare the borough for this grant.

There was discussion on the CDL Program and what other towns might be doing.

Council Member McCarthy asked what the next step is in the loan process.

Mr. DeLorio stated that the financial analysis went to FEMA, there is an interview worksheet that is being sent to them, and there should be a meeting within the next week with FEMA.

There was discussion on the loan and how reimbursement would work.

Mr. DeLorio stated that a pilot program from the County would allow the tax assessor to change the method in which they can make adjustment to assessed value which was not passed and as a result the Borough was ordered to do a revaluation. He stated that the law was re-introduced and passed and the assessment demonstration program will have some significant changes on how people appeal their taxes. He went over the change in the process.

There was discussion on when tax appeals can be filed and when changes to the assessed value can take place.

AUDIENCE PARTICIPATION

Council Member Mangan made a motion to open the meeting up to the public, seconded by Council Member McCarthy. Motion carried unanimously.

There being no comment from the audience, Council Member Sinneck made a motion to close the public portion, seconded by Council Member McCarthy. Motion carried unanimously.

Council Member Bossonne made a motion to adjourn the meeting at 10:03 a.m., seconded by Council Member Mangan. Motion carried unanimously.

Respectfully submitted,



Barbara Ilaria
Municipal Clerk

DATE APPROVED 4-22-13