

2026 MUNICIPAL BUDGET



BOROUGH OF DUMONT
May 19, 2026



STATE MANDATED “CAPS”

1. Appropriation Cap

- Limitations on Appropriation (i.e. expenditures)
- Allowable CAP – 2.0%
- Additional CAP – 1.5% with the adoption of a Cost-of-Living Adjustment Ordinance
- Permitted Adjustments

2. Tax Levy Cap

- 2% of Prior Year's Tax Levy
- Permitted Adjustments



ANTICIPATED REVENUES

	2026 Proposed <u>Budget</u>	2025 Modified <u>Budget</u>	Increase (Decrease) <u></u>	2026 Percentage of Budget <u></u>
Surplus Anticipated	\$ 1,800,000	\$ 2,500,000	\$ (700,000)	6%
Miscellaneous Revenues*	2,537,756	1,714,000	823,756	8%
Unrestricted State Aid	1,371,413	1,371,413	-	5%
State/Federal Grants	52,071	541,158	(489,087)	0%
Receipts from Delinquent Taxes	360,000	430,000	(70,000)	1%
General Taxation - Library	1,073,383	1,003,232	70,151	3%
General Taxation - Municipal	<u>24,374,343</u>	<u>23,645,409</u>	<u>728,934</u>	<u>77%</u>
	<u>\$31,568,966</u>	<u>\$31,205,212</u>	<u>\$ 363,754</u>	<u>100%</u>

* 2026 Revenues include \$669,956 Due from Other Trust Fund which is offsetting the reduction in Surplus Anticipated.

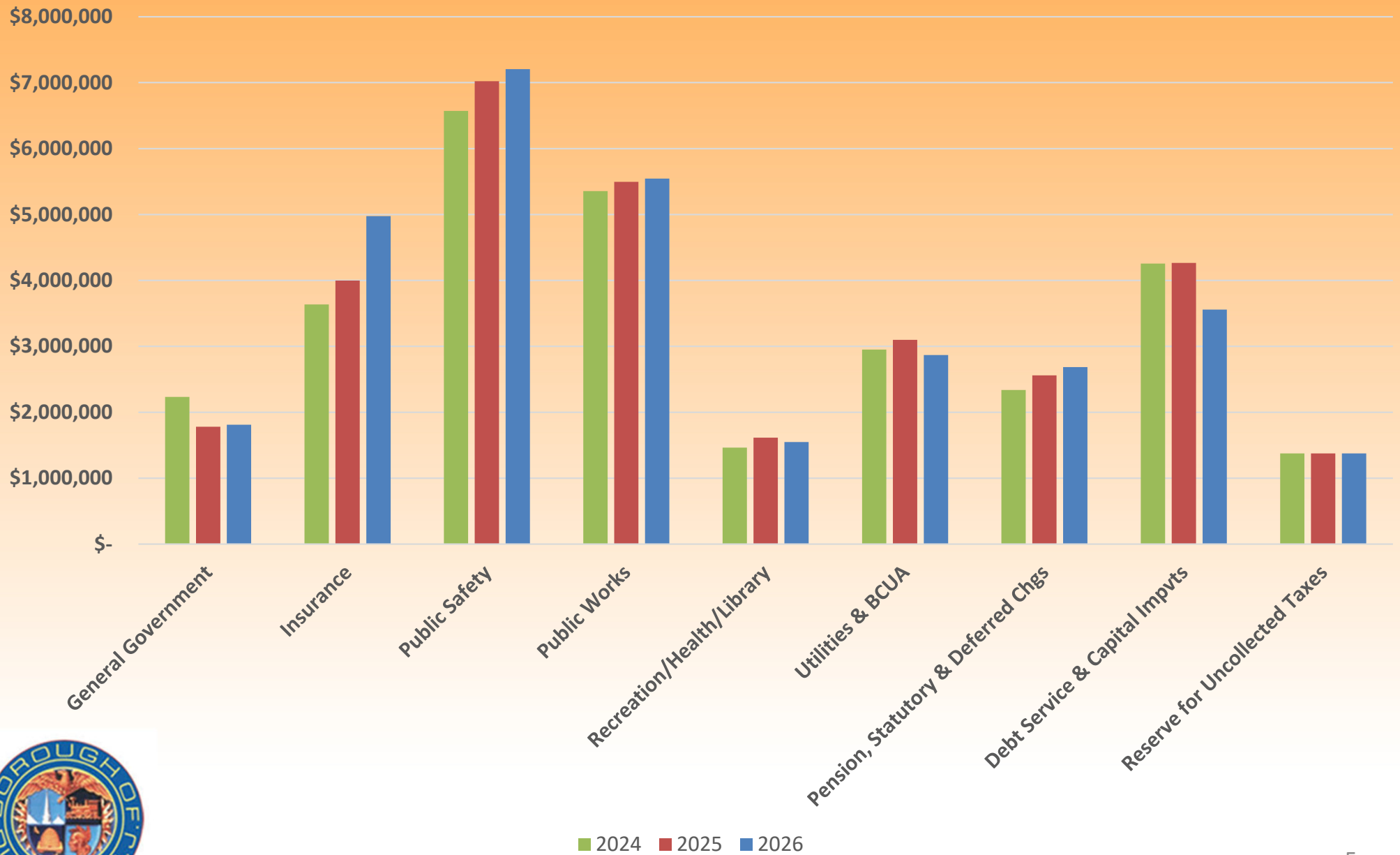


APPROPRIATIONS

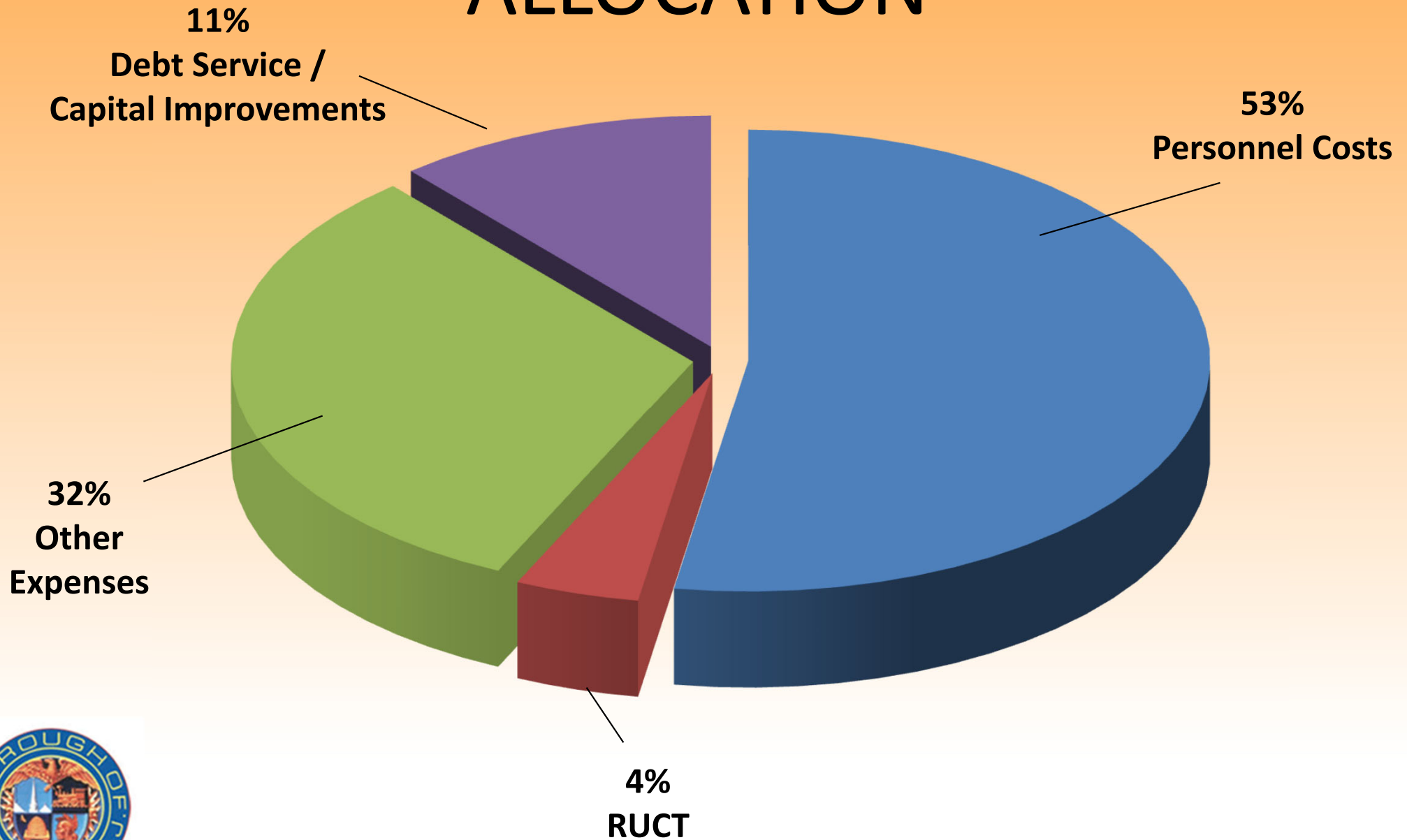
	2026 Proposed <u>Budget</u>	2025 Modified <u>Budget</u>	Increase (Decrease) <u></u>	2026 Percentage of Budget <u></u>
General Government	\$ 1,811,398	\$ 1,781,497	\$ 29,901	6%
Insurance	4,976,122	3,996,841	979,281	16%
Public Safety	7,204,923	7,020,645	184,278	23%
Public Works	5,544,295	5,495,962	48,333	18%
Recreation/Health/Library	1,549,396	1,614,857	(65,461)	5%
Utilities & BCUA	2,867,555	3,096,957	(229,402)	9%
Pension, Statutory & Deferred Chgs	2,683,280	2,558,621	124,659	8%
Debt Service & Capital Impvts	3,556,997	4,264,832	(707,835)	11%
Reserve for Uncollected Taxes	<u>1,375,000</u>	<u>1,375,000</u>	<u>-</u>	<u>4%</u>
	<u>\$ 31,568,966</u>	<u>\$ 31,205,212</u>	<u>\$ 363,754</u>	<u>100%</u>



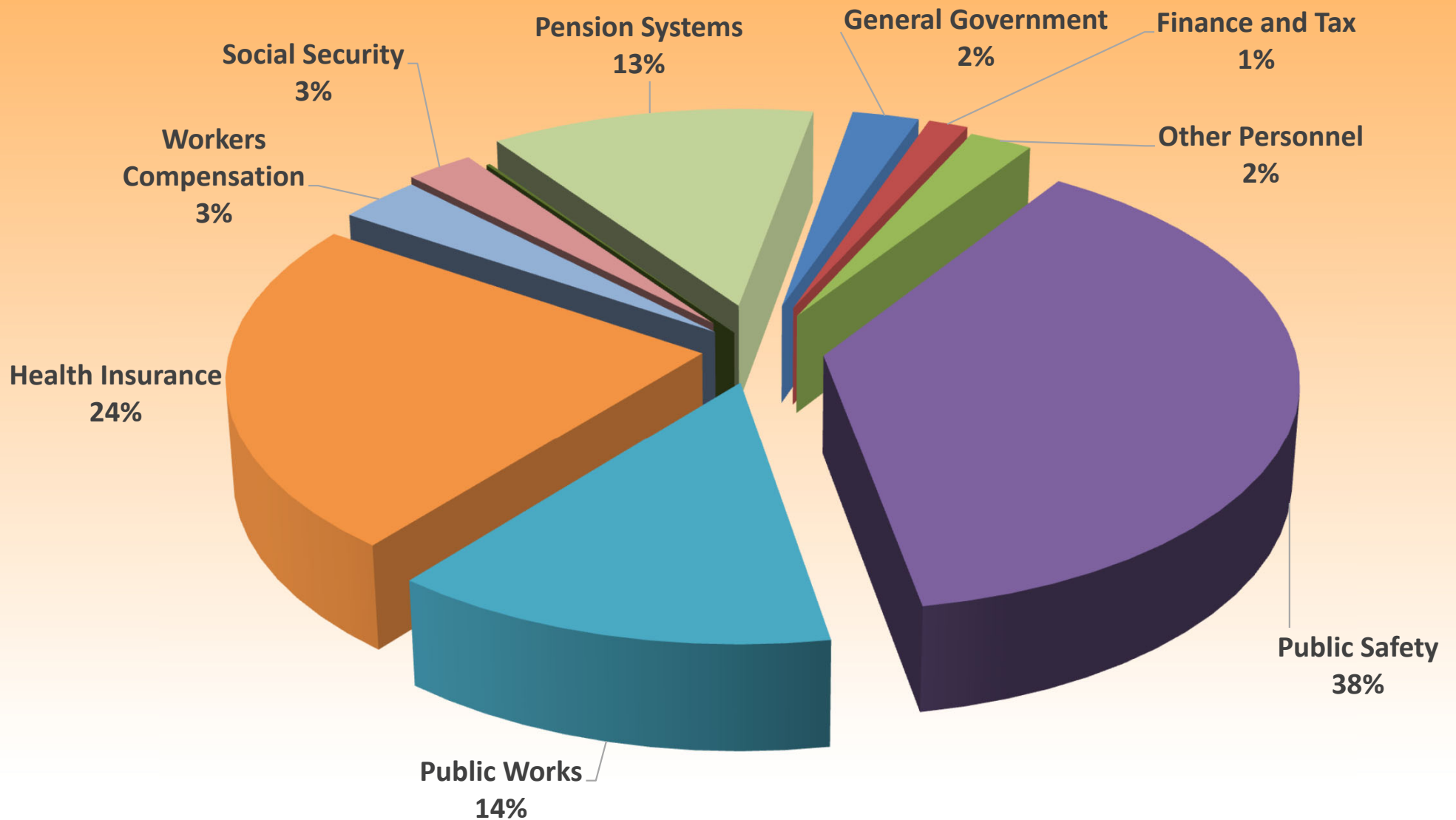
APPROPRIATIONS



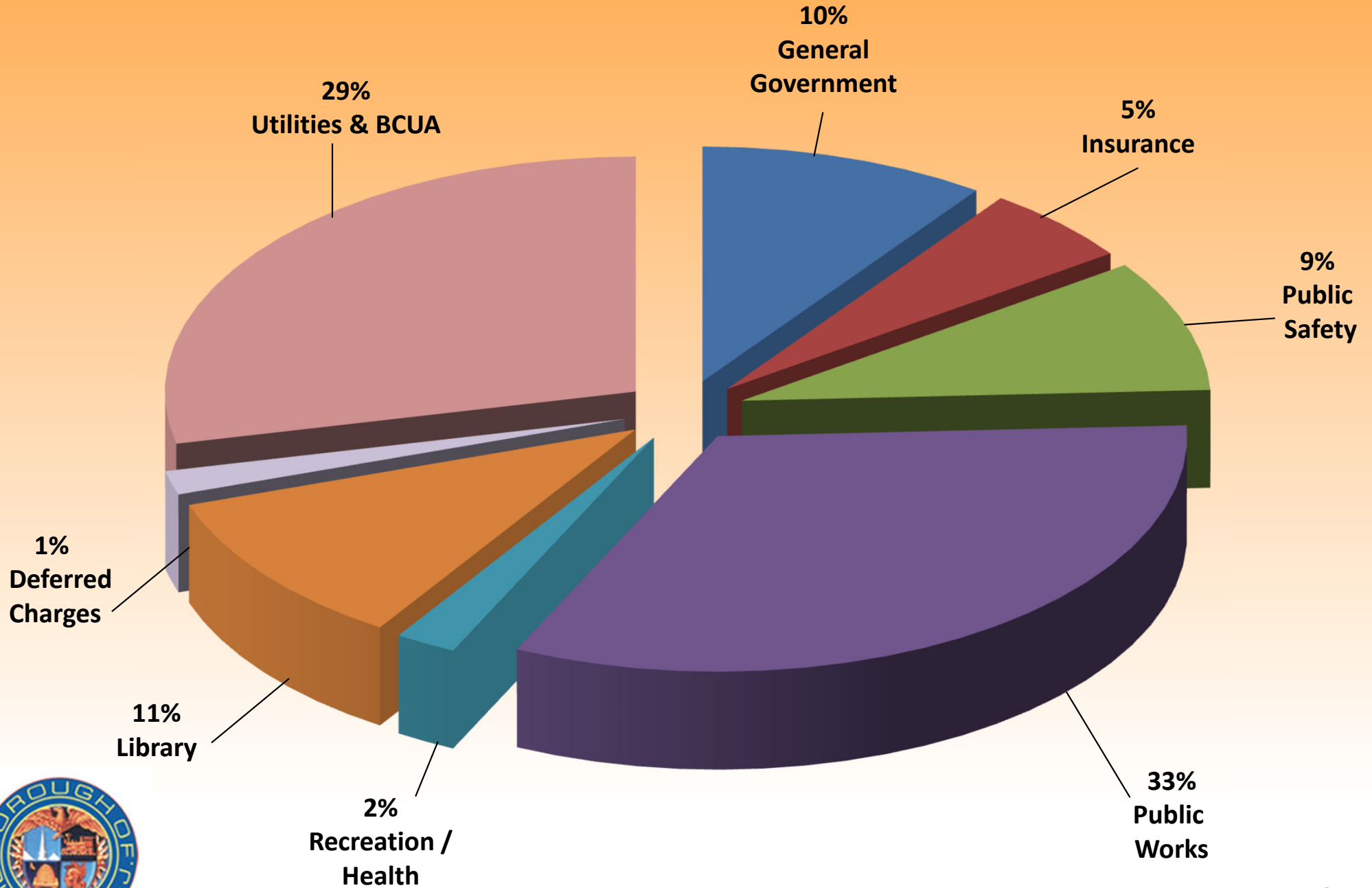
2026 APPROPRIATION ALLOCATION



PERSONNEL COSTS



OTHER EXPENSES



MAJOR BUDGET INCREASES (DECREASES)

Revenues

Surplus Anticipated	\$ (700,000)	
Due from Other Trust Fund	669,956	
Receipts from Delinquent Taxes	(70,000)	Reduction in Delinquent Tax Balance
Police Outside Duty	135,800	Additional Reserves Available
Reserve for Payment of Debt	50,000	Additional Reserves Available

Comments

Appropriations

Group Health Insurance	872,524	Increased State Health Benefit Premiums
Police - Salaries and Wages	324,685	Contractual Increases, New Hires, Additional Overtime Anticipated
Streets and Roads - Salaries and Wages	123,451	Contractual Increases, New Hires, Additional Overtime Anticipated
Tax Assessor - Other Expenses	62,000	Annual Reassessment Program
Legal - Special Counsel	(77,000)	Anticipated Reduction in Litigation
NJ Pension Systems	112,754	Increase in Required Contribution
Bergen County Utilities Authority	(224,402)	Reduction in Required Annual Contribution
Debt Service & Capital Improvements	(707,335)	2016 Bonds Retired in 2025



SURPLUS HISTORY

<u>Year</u>	<u>Fund Balance December 31</u>	<u>Utilized In Succeeding Budget</u>	<u>Balance</u>	<u>Percentage Utilized</u>
2025 (Unaudited)	\$ 2,704,948	\$ 1,800,000	\$ 904,948	67%
2024	3,806,636	2,500,000	1,306,636	66%
2023	3,733,231	2,300,000	1,433,231	62%
2022	3,922,112	2,549,056	1,373,056	65%
2021	2,630,278	1,600,000	1,030,278	61%

PROJECTED MUNICIPAL TAX RATE AND IMPACT ON AVERAGE HOME

Tax Impact	Actual <u>2025</u>	Projected <u>2026</u>	Increase <u>(Decrease)</u>
<i>Average Home Value</i>	<i>\$ 560,000</i>	<i>\$ 600,000</i>	<i>\$ 40,000</i>
Municipal Operations	4,312	4,476	164
Free Public Library	185	198	13
Municipal Tax Levy	\$ 4,497	\$ 4,674	\$ 177



2026 ESTIMATED TAX DOLLAR ALLOCATION

Library County * Municipal School



1c

10c

33c

56c

* County increase estimated at 3.0%



2026 PLANNED CAPITAL PROJECTS

	<u>Estimated Project Cost</u>	<u>Debt To Be Authorized</u>
Various Road Improvements	\$ 2,777,000 *	\$ 2,523,400
Acquisition of Ladder Truck	2,000,000	1,900,000
Park Improvements	221,065	206,732
Acquisition of Police and DPW Vehicles	751,400	612,417
Acquisition of Police, Fire, Emergency Mgmt and DPW Equipment	176,400	139,650
Other Improvements	<u>35,500</u>	<u>34,200</u>
	<u>\$ 5,961,365</u>	<u>\$ 5,416,399</u>

* Potential State Aid (\$1.2M) available from the Department of Transportation

ANNUAL PRINCIPAL AND INTEREST DUE ON OUTSTANDING DEBT SERVICE

<u>Year</u>	<u>General Obligation Bonds</u>	<u>Loans</u>	<u>Long-Term Debt Service</u>	<u>Short-Term Notes</u>	<u>Total Combined</u>
2025	\$ 3,517,575	\$ 435,575	\$ 3,953,150	\$ 191,181 *	\$ 4,144,332
2026	2,407,488	438,109	2,845,597	358,600 **	3,204,197
2027	2,408,700	435,002	2,843,702	***	2,843,702
2028	2,417,700	231,256	2,648,956		2,648,956
2029	2,424,300	222,359	2,646,659		2,646,659
2030	2,429,288	-	2,429,288		2,429,288
2031-2035	12,256,200	-	12,256,200		12,256,200
2036-2040	10,226,213	-	10,226,213		10,226,213
2041-2045	9,968,275	-	9,968,275		9,968,275
2046-2050	<u>4,535,625</u>	<u>-</u>	<u>4,535,625</u>	<u>-</u>	<u>4,535,625</u>
	<u>\$ 52,591,363</u>	<u>\$ 1,762,301</u>	<u>\$ 54,353,663</u>	<u>\$ 549,781</u>	<u>\$ 54,903,445</u>

* Includes interest of \$130,181 and a required paydown of 61,000.

** Estimated interest of \$158,600 and a required note paydown of \$200,000.

*** Required Annual Note Principal and Interest will be budgeted based on the prior year-end outstanding notes.