

**MINUTES OF THE MARCH 27, 2019  
SPECIAL BUDGET WORKSHOP MEETING**

The following are the Minutes from a Special Budget Workshop Meeting of the Pompton Lakes Mayor and Council that was held on March 27, 2019 beginning at 6:32pm in the Municipal Building, 25 Lenox Avenue, Pompton Lakes, NJ.

A roll call indicated that the following members were present: Mayor Michael Serra, Council President Terri Reicher, Councilmen William Baig, Councilwoman Polidori and Councilman Ekamon Venin. Councilman Frank Jaconetta arrived at 6:50pm. Councilman Erik DeLine was excused from the meeting.

Also present were Borough Administrator, Kevin Boyle, Borough Auditor, James Cerullo, and Municipal Clerk, Elizabeth Brandsness.

**MEETING OPEN FOR PUBLIC COMMENTS:**

Motion moved by Councilwoman Polidori, second by Councilman Venin to open the Meeting for Public Comments. All voted in favor of the motion.

No one from the public wished to make comments.

Motion moved by Councilman Baig, second by Councilwoman Polidori to close the Meeting for Public Comments. All voted in favor.

**BUDGET PRESENTATION:**

Mayor Serra stated the Borough Auditor, Mr. Cerullo would provide a presentation on the proposed budget.

Mr. Cerullo provided a budget packet and began his presentation by commenting on the Annual Debt Statement and reported on debt analysis and total net debt. Mr. Cerullo remarked on the bonding components of the Annual Debt Statement and the Borough's debt service position. Mr. Cerullo reviewed the worksheets noted anticipated revenues for the year 2019 by various departments, continued increase in the surplus portion of the budget, revenues generated by State Aid along with revenue anticipated by grant funding programs. Mr. Cerullo provided the formula for determining the funding for the Library and stated based on the additional generated ratable the State provided additional funding.

Mr. Cerullo provided some input stating the assessed value of real property is at 100% and the average assessed value of a home is \$279,000.00 and will realize a one point increase of \$27.90.

Mr. Cerullo cautioned the Governing Body the Local School District and County tax portion has not yet been determined.

Mr. Cerullo concluded his presentation and thanked the Governing Body.

Mayor and Council discussed the preliminary budget and agreed to \$27.90 (a one point increase) to an average assessed home of \$279,000.00 for the 2019 Budget.

Motion moved by Councilwoman Reicher, second by Councilman Venin to adjourn the Meeting at 7:15pm. All voted in favor of the motion.

ATTEST: \_\_\_\_\_  
ELIZABEH BRANDSNESS  
MUNICIPAL CLERK  
Date: MARCH 27, 2019

APPROVED: \_\_\_\_\_  
MICHAEL SERRA  
MAYOR