



# Borough of Stroudsburg 2024 Proposed Budget



## Stroudsburg Borough 2024 Budget Budget Overview

- 2023, 2022 and 2021 FYs Great Financially for the Borough
- Continued Concerns Inflation, Economic Situation in 2024
- Need to Ensure Funding for Services, Needed Infrastructure Updates and Continued Building of Cash Reserves
- Continued Concerns About Revenue Streams:
  - Another \$3 Million in Assessed Property Valuation Lost
  - Act 511 Taxes Maxed Out (EIT & LST)
  - Parking Rates Increased Last Year; Can't Raise Again in the Near Future



## Stroudsburg Borough Overall Financial Position (Cash on Hand)

2020 Balance (As of 11/30/20)	\$ 8,737,497.00
2021 Balance (As of 11/30/21)	\$ 9,190,416.00
2022 Balance (As of 11/30/22)	\$ 10,326,683.00
2023 Balance (As of 11/30/23)	\$ 10,982,641.00
Increase/Decrease	<b>\$ 2,245,144.00</b>
<b>12% Increase from 2022 over 2021</b>	
<b>18% Increase from 2022 over 2020</b>	
<b>25% Increase from 2023 over 2020</b>	



## Stroudsburg Borough Overall Financial Position (All Funds)

	2024	2023	Increase/Decrease
General Fund	\$ 2,552,933.00	\$ 1,658,714.00	\$ 894,219.00
General Investor Fund	\$ 887,876.00	\$ 871,639.00	\$ 16,237.00
Street Fund	\$ 415,502.00	\$ 364,074.00	\$ 51,428.00
Fire Apparatus Fund	\$ 269,608.00	\$ 206,821.00	\$ 62,787.00
Capital Fund	\$ 2,958,049.00	\$ 2,559,163.00	\$ 398,886.00
Sewer Fund	\$ 1,690,496.00	\$ 1,037,270.00	\$ 653,226.00
Sewer Investor Fund	\$ 2,001,766.00	\$ 1,965,156.00	\$ 36,610.00
Recreation Fund	\$ 205,576.00	\$ 226,841.00	\$ (21,265.00)
Street Light Fund	\$ 315,095.00	\$ 238,989.00	\$ 76,106.00
Twin Boros Recycling	\$ 110,927.00	\$ 105,543.00	\$ 5,384.00
Highway Aid Fund	\$ 479,669.00	\$ 374,964.00	\$ 104,705.00
Insurance Dividend Fund	\$ 591,759.00	\$ 534,624.00	\$ 57,135.00
Debt Service	\$ 247,425.00	\$ 182,885.00	\$ 64,540.00
Solid Waste	\$ 57,383.00	\$ -	\$ 57,383.00
<b>TOTALS</b>	<b>\$ 12,673,137.00</b>	<b>\$ 10,221,140.00</b>	<b>\$ 2,451,997.00</b>
Note: Twin Boroughs Recycling NOT Included			



## Stroudsburg Borough Overall Financial Position (P&L 2018-20)

	Jan-Dec 18	Budget	Jan-Dec 19	Budget	Jan-Dec 20	Budget	TOTAL 18-20
<b>ALL Funds</b>							
<b>Revenue</b>							
Total Revenue	\$ 6,768,329.00	\$ 6,909,063.00	\$ 7,544,206.00	\$ 6,628,944.00	\$ 7,416,940.00	\$ 9,188,426.00	\$ 44,455,908.00
<b>Expense</b>							
Total Expense	\$ 7,241,503.00	\$ 7,199,572.00	\$ 8,101,138.00	\$ 8,729,439.00	\$ 8,223,826.00	\$ 9,236,839.00	\$ 48,732,317.00
Net Income	\$ (473,174.00)	\$ (290,509.00)	\$ (556,932.00)	\$ (2,100,495.00)	\$ (806,886.00)	\$ (48,413.00)	\$ (4,276,409.00)



## Stroudsburg Borough 2024 Proposed Property Tax Rates

Fund	Mills	Amount	90% Total Millage
General	7.523	\$ 3,074,406.67	\$ 2,766,966.00
Street	0.497	\$ 203,487.78	\$ 183,139.00
Fire	0.289	\$ 118,163.33	\$ 106,347.00
Parks/Rec	0.824	\$ 336,678.89	\$ 303,011.00
Street Light	0.267	\$ 109,217.78	\$ 98,296.00
Debt Service	0.424	\$ 173,658.89	\$ 156,293.00
<b>Totals:</b>	<b>9.824</b>	<b>\$ 4,015,613.33</b>	<b>\$ 3,614,052.00</b>
<b>2023 Millage:</b>	8.99		
<b>Increase:</b>	<b>0.834</b>		

Used 90% Collection Rate (Same Amount is in 2023)



## Stroudsburg Borough Property Tax Rates | Previous Year Comparison

\$100,000 Assessed Value	
2023 (8.99 Mills)	\$ 899.00
2024 (9.824 Mills)	\$ 982.40
Increase	<b>\$ 83.40</b>



## Borough Budget | All Funds 2024

	2024	2023	Increase	% Increase
Total Revenue	\$ 12,278,640.00	\$ 11,950,647.00	\$ 327,993.00	2.7%
Total Expense	\$ 12,119,987.00	\$ 11,945,177.00	\$ 174,810.00	1.4%
<b>Without Potential Grant Funds</b>				
Total Revenue	\$ 10,778,640.00	\$ 9,950,647.00	\$ 827,993.00	8.3%
Total Expense	\$ 10,619,987.00	\$ 9,943,718.00	\$ 676,269.00	6.8%

**\$1.5 Million in Grants in Revenue & Expenses: Main Street Project (LSA),  
Parking Garage Repairs (LSA & RCAP)  
Don't Receive Funds, don't do Projects**



## Borough Budget | Capital Fund

	2024	2023	Increase	% Increase
Total Revenue	\$ 2,679,640.00	\$ 2,299,900.00	\$ 379,740.00	14%
Total Expense	\$ 2,512,960.00	\$ 2,299,888.00	\$ 213,072.00	8%
No Grant Funds	2024	2023	Increase	% Increase
	\$ 1,179,640.00	\$ 299,900.00	\$ 879,740.00	75%
	\$ 1,012,960.00	\$ 299,888.00	\$ 713,072.00	70%

- Projects: Main Street, Ann Street Sewer, Parking Garage
- \$342,640 Annual Revenue: Payment for the Sale of the Wastewater Treatment Plant to BCRA



## 2024 Major Capital Projects

<b>Ann Street Sewer Replacement</b>	
ARPA Funds (COVID)	\$ 589,000.00
BCRA	\$ 120,000.00
Stroud Sewer Authority	\$ 109,000.00
Capital Fund	\$ 82,000.00
<b>TOTAL COST</b>	<b>\$ 900,000.00</b>
<b>Main Street</b>	
LSA Grant (2023)	\$ 500,000.00
<b>TOTAL COST</b>	<b>\$ 500,000.00</b>
<b>Parking Garage</b>	
LSA Grant (2024) NOT Awarded	\$ 500,000.00
RACP Grant	\$ 500,000.00
Capital Fund	\$ 100,000.00
<b>TOTAL COST</b>	<b>\$ 1,100,000.00</b>
<b>TOTAL CAPITAL EXPENSE</b>	<b>\$ 2,500,000.00</b>



## 2024 Additional Capital Infrastructure/Equipment Expense

Remainder Bollards   Courthouse Square		
Hotel Tax Allocation (GF)	\$	8,000.00
Capital Fund	\$	12,000.00
<b>TOTAL COST</b>	<b>\$</b>	<b>20,000.00</b>
Storm Sewer Line Upgrades		
General Fund	\$	65,000.00
Street Fund	\$	32,500.00
Highway Aid (Liquid Fuels)	\$	32,500.00
<b>TOTAL COST</b>	<b>\$</b>	<b>130,000.00</b>
Playground Equipment Replacement		
Rereation Fund	\$	35,000.00
<b>TOTAL COST</b>	<b>\$</b>	<b>35,000.00</b>



## 2024 Additional Capital Infrastructure/Equipment Expense

Pool Heater/Pump Replacement		
Recreation Fund	\$	20,000.00
<b>TOTAL COST</b>	<b>\$</b>	<b>20,000.00</b>
Borough Building Repairs		
General Fund	\$	80,000.00
Sewer Fund	\$	20,000.00
<b>TOTAL COST</b>	<b>\$</b>	<b>100,000.00</b>
Equipment Replacement/Upgrades   Small Wheel Loader		
General Fund	\$	68,000.00
Sewer Fund	\$	17,000.00
<b>TOTAL COST</b>	<b>\$</b>	<b>85,000.00</b>



## 2024 Additional Capital Infrastructure/Equipment Expense

Equipment Replacement/Upgrades   Chipper	
General Fund	\$ 40,000.00
<b>TOTAL COST</b>	<b>\$ 40,000.00</b>
Equipment Replacement/Upgrades   Single Axle Dump Truck	
General Fund	\$ 40,000.00
Sewer Fund	\$ 10,000.00
<b>TOTAL COST</b>	<b>\$ 50,000.00</b>
<b>GRANT TOTAL</b>	<b>\$ 480,000.00</b>



## Borough Budget | Enterprise Funds | Sewer

	2024	2023	Increase	% Increase
Total Revenue	\$ 2,418,607.00	\$ 2,299,900.00	\$ 118,707.00	4.9%
Total Expense	\$ 2,418,607.00	\$ 2,299,888.00	\$ 118,719.00	4.9%

- BCRA: \$6,673 Increase in Fees (.6% Increase)
- Overall 4.9% Increase in Budgeted Expenses
- 10% Increase in Street Department Expenses (\$24K; \$17K f/Purchase Small Wheel Loader)
- Increase in Health Insurance Cost (66K; 44% Increase)



## Borough Budget | Sewer Funds Sewer Rent (Line 364.120)

Sewer Rent	Actual	Budget
2022 (Actual)	\$ 2,372,303.00	\$ 2,110,000.00
2023 (Projected)	\$ 2,320,649.00	\$ 2,296,200.00
2024		\$ 2,381,000.00

- **Tentatively**, No Change in Sewer Rate for 2023
- Multi-year Plan to Replenish Reserve after Multiple Years of Budget Shortfalls. Meeting w/Sewer Engineer to Review.



## Borough Budget | Sewer Fund Historic

	Jan-Dec 16	Budget	Jan-Dec 17	Budget	Jan-Dec 18	Budget	Jan-Dec 19	Budget	Jan-Dec 20	Budget	TOTAL 18-20
<b>ALL Funds</b>											
<b>Revenue</b>											
Total Revenue	\$ 1,316,297.00	\$ 1,409,000.00	\$ 1,389,254.00	\$ 1,422,815.00	\$ 1,330,045.00	\$ 1,440,278.00	\$ 1,751,383.00	\$ 1,467,089.00	\$ 1,754,038.00	\$ 9,188,426.00	\$ 16,931,259.00
<b>Expense</b>											
Total Expense	\$ 1,660,656.00	\$ 1,417,700.00	\$ 1,584,418.00	\$ 1,422,598.00	\$ 1,948,809.00	\$ 1,522,693.00	\$ 1,865,805.00	\$ 1,829,049.00	\$ 1,935,217.00	\$ 9,236,839.00	\$ 18,338,412.00
Net Income	\$ (344,359.00)	\$ (8,700.00)	\$ (195,164.00)	\$ 217.00	\$ (618,764.00)	\$ (82,415.00)	\$ (114,422.00)	\$ (361,960.00)	\$ (181,179.00)	\$ (48,413.00)	\$ (1,407,153.00)





## Borough Budget | Enterprise Funds | Recycling

	2024	2023	Increase	% Increase
Total Revenue	\$ 75,600.00	\$ 70,510.00	\$ 5,090.00	6.7%
Total Expense	\$ 75,600.00	\$ 64,450.00	\$ 11,150.00	14.7%

- Recyclables Value in Question. Truck Recently Purchased Causing Large Jump in Fuel Costs (66%; 16% of Entire Budgeted Expenses)
- Proposed Budget Revue by Recycling Committee Scheduled for December 13<sup>th</sup>.
- \$110,927 in Checking; Agreement has any Amount above \$50,000 Split between Boroughs at End of FY. Proposed Truck Cost \$49,940.



## Borough Budget | Enterprise Funds | Solid Waste

	2024	2023	Increase	% Increase
Total Revenue	\$ 642,606.00	\$ 576,100.00	\$ 66,506.00	11.5%
Total Expense	\$ 642,606.00	\$ 576,050.00	\$ 66,556.00	12%

- Increased Costs 10% of Administrative Personnel (Borough Manager, Admin Asst, AP Clerk/Receptionist), Office Costs, Legal
- More Accurately Captures Expenses/Work Required
- Total Expenses of \$44,425
- Casella/GFL Fees Increase 2<sup>nd</sup> Year of Contract (\$584,021 vs. \$551,550)



## Borough Budget | Funds w/Tax Income

	2024	2023	Increase	% Increase
Total Revenue	\$ 6,220,887.00	\$ 5,979,341.00	\$ 241,546.00	3.9%
Total Expense	\$ 6,220,889.00	\$ 5,979,340.00	\$ 241,549.00	3.9%



## Borough Budget | General Fund

	2024	2023	Increase	% Increase
Total Revenue	\$ 5,324,301.00	\$ 5,202,248.00	\$ 122,053.00	2%
Total Expense	\$ 5,324,301.00	\$ 5,202,248.00	\$ 122,053.00	2%

- Transfer of 10% Admin Salary/Costs Kept GF Expenses Down
- 3% Across the Board Pay Raise (Dictated by CBA w/Teamsters); \$2,000 One-Time Bonus Payment for Union Employees
- Increased Costs for SARP (\$67,409, 3.6%) and Control Center (\$8,623, 16.9%)
- Increased Budgeted Revenue from Act 511 Taxes (\$875K vs. \$840K)
- Parking Revenue Increases (\$665K vs. \$616K) in Online Payments, Fines; Permit & Meter Revenue Down



## Borough Budget | Agency Costs

	2022	2023	2024	Increase	Percent
BCRA	\$ 947,976.00	\$ 1,076,832.00	\$ 1,083,505.00	\$ 135,529.00	14.3%
SARP	\$ 1,778,089.00	\$ 1,853,496.00	\$ 1,920,905.00	\$ 142,816.00	8.0%
SROSRC	\$ 74,958.00	\$ 101,743.00	\$ 115,741.00	\$ 40,783.00	54.4%
Control Center	\$ 41,203.00	\$ 50,724.00	\$ 59,347.00	\$ 18,144.00	44.0%
<b>Total Cost</b>	<b>\$ 2,842,226.00</b>	<b>\$ 3,082,795.00</b>	<b>\$ 3,179,498.00</b>	<b>\$ 337,272.00</b>	<b>11.9%</b>
Increase in Budgeted Costs		\$ 240,569.00	\$ 96,703.00		
Increase in Budgeted Costs (Minus BCRA)		<b>\$ 111,713.00</b>	<b>\$ 90,030.00</b>		
Total GF Budget	\$ 4,596,508.00	\$ 5,202,048.00	\$ 5,324,301.00		
Increase in Budget		\$ 605,540.00	\$ 122,253.00		
<b>Percentage of Increase Due to Outside Agencies:</b>		<b>18.4%</b>	<b>73.6%</b>		



## Borough Budget | Street Fund

	2024	2023	Decrease	% Decrease
Total Revenue	\$ 192,239.00	\$ 215,175.00	\$ (22,936.00)	-12%
Total Expense	\$ 192,239.00	\$ 215,175.00	\$ (22,936.00)	-12%

- Major Projects: South 6<sup>th</sup> Street (w/CDBG Funds)
- \$80,000 for Borough "Do It Yourself" Paving Projects: Bell Terrace, Sunset Lane, North 7<sup>th</sup> Street (Monroe to Scott)
- Ann Street (5<sup>th</sup> to 8<sup>th</sup> Streets) as Part of Sewer Replacement Project
- Reminder, Liquid Fuels Also Used for Paving (State Funds/PennDOT)



## 2024 Borough Paving Projects

<b>South 6th Street</b>	
CDBG Grant Funds	\$ 95,000.00
Street Fund	\$ 66,500.00
<b>TOTAL COST</b>	<b>\$ 161,500.00</b>
<b>Misc Paving Projects</b>	
Street Fund	\$ 80,000.00
Liquid Fuels (Highway Aid)	\$ 61,300.00
<b>TOTAL COST</b>	<b>\$ 141,300.00</b>
<b>Ann Street</b>	
Stroud Township	\$ 13,695.00
ARPA Grant	\$ 208,665.00
Capital Fund	\$ 8,200.00
<b>TOTAL COST</b>	<b>\$ 230,560.00</b>



## Borough Budget | Fire Fund

	2024	2023	Increase	% Increase
Total Revenue	\$ 109,847.00	\$ 45,475.00	\$ 64,372.00	59%
Total Expense	\$ 109,847.00	\$ 45,475.00	\$ 64,372.00	59%

- Fund to Pay for Financed Pumper Truck (ESSA Bank)
- Includes \$50,000 towards downpayment of new Pumper Truck



## Borough Budget | Recreation Fund

	2024	2023	Increase	% Increase
Total Revenue	\$ 319,911.00	\$ 258,699.00	\$ 61,212.00	19%
Total Expense	\$ 319,911.00	\$ 258,699.00	\$ 61,212.00	19%

- SROSRC Contribution Increased by \$13,998, 14% (\$101,743 to \$115,741)
- Also includes \$35,000 for Playground Equipment/Dog Park



## Borough Budget | Street Lighting Fund

	2024	2023	Decrease	% Decrease
Total Revenue	\$ 106,696.00	\$ 113,272.00	\$ (6,576.00)	-6%
Total Expense	\$ 106,696.00	\$ 113,272.00	\$ (6,576.00)	-6%

- Decrease in Payments/Expenses Due to Refinancing: \$44,526 to \$38,129



## Borough Budget | Highway Aid Fund (Liquid Fuels)

	2024	2023	Increase	% Increase
Total Revenue	\$ 154,000.00	\$ 151,303.00	\$ 2,697.00	2%
Total Expense	\$ 154,000.00	\$ 151,100.00	\$ 2,900.00	2%

- Liquid Fuels Allocation (Funded Through PennDOT) Estimate Stayed Virtually the Same: \$151,203 (2023) vs. \$151,783 (2024)
- Allocation based on Miles of Streets and State Tax Income Received



## Borough Budget | Insurance Dividend Fund

	2024	2023	Increase	% Increase
Total Revenue	\$ 87,000.00	\$ 80,170.00	\$ 6,830.00	8%
Total Expense	\$ 87,000.00	\$ 80,000.00	\$ 7,000.00	8%

- Funded Through Refunds from Group Insurance (Health, Liability & Workers Comp)
- Have no Idea What Actual Revenue Will Be, Based on Entire Group's Usage from Previous Years.



## Borough Budget | Debt Service

	2024	2023	Increase	% Increase
Total Revenue	\$ 167,893.00	\$ 144,472.00	\$ 23,421.00	14%
Total Expense	\$ 167,893.00	\$ 144,472.00	\$ 23,421.00	14%

- Two Bonds Rolled into This Account Going Forward



## 2024 Stroudsburg Borough Budget

# Questions?