

TAX COLLECTORS & TREASURERS ASSOCIATION OF BERGEN COUNTY
Regular Meeting – 3rd Qtr September 21, 2017
At Season's in Washington Township

The Regular Meeting of the Bergen County Tax Collectors and Treasurers Association was called to order at 12:10 P.M. by President Chris Assenheimer who welcomed everyone. Diane Holden led the group in the Pledge of Allegiance.

The invocation was given by Chris Assenheimer, President
Minutes of the June 2017 regular meeting was approved as presented.

Program:

Joseph Luppino, the Bergen County Treasurer/Financial Officer spoke regarding the County Budget. The presentation is attached.

John Rheinhardt, Business Administrator/CMFO of Wharton and Jason Gabloff the CMFO of Millburn gave a presentation on "Tax & Finance, Keep It in Balance" which is attached.

President's Report (Chris Assenheimer)

- Saul Wittes Seminar is cancelled
- Next Association meeting is 10/19/2017
- League of Municipalities Conference is on 11/14-16, 2017 and info should be in the mail shortly
- PTR Rebate Program income level is at \$70,000
- Regulations on Accrued Sick Leave are to be published in the NJ Register
- Rutgers is exploring possible online classes for Principles of Municipal Tax Collection III for Fall 2017 Semester.
- Thank you to Diane Holden for organizing today's Food Drive Collection.

COMMITTEE REPORTS:

Legislative Reports (Gennaro Rotella)

Assembly, No.2153 – Reduces the maximum rate of interest to be charged for delinquent taxes from 18% to 12%.

Assembly, No.4608 –Converts senior freeze reimbursement into a credit applied to tax bill

Assembly, No.4448 – Concerns certain real property assessment practices

Assembly, No. 5013 – will report on this when there is more information available

Treasurer's Report (Conchita Parker)

Opening Balance TD Bank 5/30/2017	\$ 21,033.78
Deposits (June - August)	\$ 2,100.00
Expenses (June - August)	\$ (2,689.23)
Ending Balance TD Bank 5/30/2017	\$ 20,444.55

The Treasurer's Report was accepted as presented.

BCTCTA - Treasurers Report
 3rd quarter Luncheon at Season's Restaurant
 September 21, 2017

Beginning Bal. on May 30, 2017 \$21,033.78

Deposits In

Date	Amount	Description
7/6/2017	\$1,780.00	
8/17/2017	\$270.00	
Aug. 31, 2017	vold check Lewy Body Demnetia	\$50.00

Total		\$2,100.00
Date	Expenditure	Check # Amount Description
06/29/2017	2nd Quarterly luncheon	1178 \$2,004.60 TCTA at Season's Restaurant
6/29/2017	Gratuity	1179 \$275.00 Karlee Georgia Maitre D
7/26/2017	Holiday Entertainment Deposit	1180 \$75.00 Bob Van Dyke
8/31/2017	Executive Board Breakfast Meeting	1181 \$198.55 Park Ridge Marriot
8/31/2017	Website Maintenance	1182 \$136.08 Rebecca Overgaard Reimbursement
		<u>\$2,689.23</u>
	Total Expenses	\$2,689.23
	Ending Bal. as of Aug. 31, 2017	<u>\$20,444.55</u>
	Difference	<u>\$ (17,755.32)</u>

Outstanding

Date	Expenditure	Check # Amount Description
8/31/2017	Park Ridge Marriot	1181 \$198.55 Breakfast Executive Brd.
8/31/2017	Rebecca Overgaard	\$ 136.08 Website Maintenance

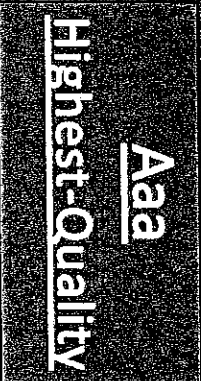
Statement Bal. as of Aug. 31, 2017 Bank Balance \$20,779.18

Total \$ 20,779.18

**COUNTY OF BERGEN
2017 TAX LEVY SUMMARY**

**2017 Annual Tax Increase of \$7.99 or
67 Cents per month for the Average
County Assessed Home of \$465,962**

“The Highest-quality Aaa Rating” – MOODY’S Investors Services



Moody's

Rating Rationale, December 31, 2016:

“The highest-quality Aaa reflects the county’s substantial tax base, strong diverse economy with proximity to New York City, well managed financial operation which has historically supported healthy reserves level and a modest debt burden.”

(5) Aaa Counties in New Jersey

- Bergen Ocean
- Morris Somerset
- Monmouth

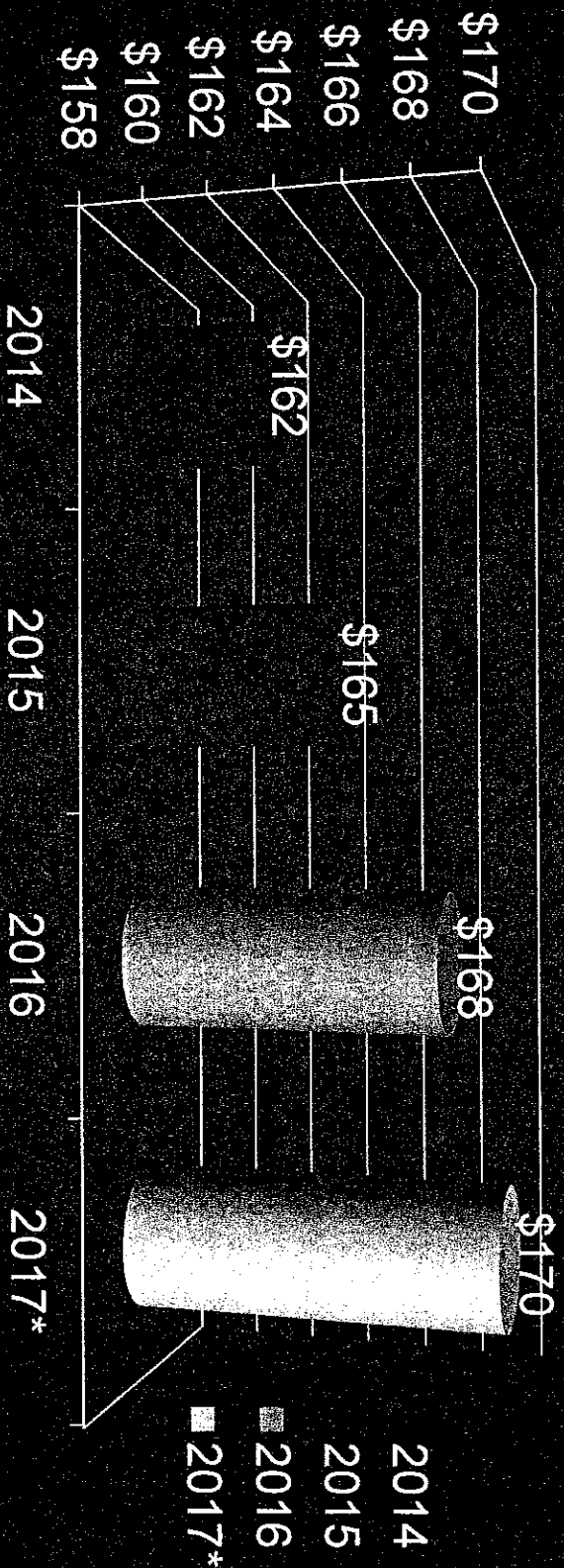


Ratings of Surrounding Counties

- Hudson Aa3
- Passaic Aa3
- Essex Aa2

Growth of the County's Net Real Property

Net Valuation in Billions \$



Rating Agencies' Evaluations

Ratable Tax Growth is also an important element in maintaining the County's Aaa Bond Rating. Growth in ratable base demonstrates stability in the underlying tax base of the County.

*Projected as per County Tax Administrator

COUNTY OF BERGEN

CAP BANK

NJSA 40A:45.4

2016 BANK

9,151,554

2017 COLA INCREASE – Per Freeholder Resolution

8,189,223

CAP Bank for 2018 (1977 CAP Calculation)

17,340,077

Tedesco Administration's Commitment to Education

2017 Budget Recommendation- Vo-Tech High Schools

Hackensack, Teterboro, Paramus and Applied Technology High Schools
Special Service Schools including 2017 Capital Improvements

\$44,508,223

Bergen Community College Appropriation- Budget Recommendation & 2017 Capital Improvements

\$24,685,979

Bergen County Superintendent of Schools - Appropriation

\$421,378

TOTAL EDUCATIONAL APPROPRIATION WITH 2017 CAPITAL IMPROVEMENTS

\$69,615,580



- "2016 US News Ranks Bergen County Technical HS- Teterboro # 4 in New Jersey and ranked #61 in Nation and earned a gold medal. Mathematic and English Proficiency at Teterboro is at 99% and College Readiness Index 88.8."
- "2016 US News Ranks Bergen County Academies # 5 in New Jersey and ranked #92 in Nation and earned a gold medal. Mathematic and English Proficiency at Bergen Academies is at 100% and International Baccalaureate passing rate was 97%."
- At the Bergen County Academies, senior student Indrani Das was the 1st place winner of the Regeneron National Science Talent Search competition and received the grand prize of \$ 250,000.00
- Bergen Community College rated #1 in New Jersey for Associate Degrees and rated #26 in the nation by Middle States Association of Colleges.

COUNTY REVENUE SOURCES

	2017		2016	
	BUDGET	RECEIVED	BUDGET	RECEIVED
COUNTY OF BERGEN				
ANTICIPATED REVENUES				
HEALTH DEPART. SHARED SERVICE CONTRACTS & FEES	<u>2,465,600</u>	<u>2,173,470</u>		
BERGEN COUNTY HEALTH CARE CENTER	<u>8,600,000</u>	<u>8,997,307</u>		
HUMAN SERVICES - SHARED SERVICES & HOUSING	<u>750,000</u>	<u>374,576</u>		
BCC COLLEGE SHUTTLE- COMMUNITY TRANSPORTATION-INTERLOCAL	<u>135,000</u>	<u>0</u>		
PARK FEES	<u>2,300,000</u>	<u>2,385,696</u>		
GOLF FEES	<u>7,100,000</u>	<u>7,198,123</u>		
COUNTY PYSCHIATRIC - STATE AID*	<u>1,425,157</u>	<u>44,639,093</u>		
STATE AID COLLEGE BONDS	<u>2,471,930</u>	<u>2,524,353</u>		
CENTRAL MUNICIPAL COURT	<u>1,100,000</u>	<u>1,120,792</u>		
GRANTS (BUDGETED) + 159'S	<u>13,204,332</u>	<u>25,987,282</u>		
OTHER REVENUES	<u>13,533,987</u>	<u>12,383,445</u>		
TOTAL ANTICIPATED REVENUES	<u>110,080,337</u>	<u>158,936,415</u>		
PROPERTY TAX LEVY	<u>412,711,959</u>	<u>405,044,406</u>		
TOTAL REVENUES	<u>522,792,296</u>	<u>563,980,821</u>		

* - NOTE - The 2017 Revenue of \$1,425,157 is the County Share of State Aid for the Board of Social Services. The reduction in NJ State Aid for County Residents and Psychiatric Hospitals is due to a change in the States pass -through budget system. For 2016 and the prior years the NJ Division of Mental Health and Addiction Services required Counties to appropriate the Gross Appropriation and the Gross State Aid; however, for 2017, the State requires the Counties to appropriate the net cost. For 2017 the Net Appropriation for County Residents in State Psych. Institutions is \$3,503,147.

2017 GOAL HIGHLIGHTS BY DEPARTMENT

Administration & Finance

- Implement new paperless legislative system and launch a more functional County website
- Pursue additional shared service agreements and public-private partnerships

Health Department

- Increase in support services for opioid addiction and recovery
- Facilities upgrades at Animal Shelter, Health Care Center, and Spring House

Law

- Year to date recouped over \$1 million in collections for the County

Human Services

- Bergen County certified as FIRST Continuum of Care in the Nation to end chronic homelessness

2017 GOAL HIGHLIGHTS BY DEPARTMENT

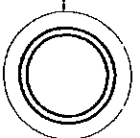
Public Works

- Oversee beginning of Phase 1 of Justice Center renovations
- Expand mechanical shared service agreements with municipalities and school boards

Parks

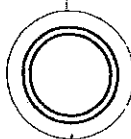
- Obtain Zoo re-accreditation and elevate zoo visitor experience through infrastructure and technology upgrades
- Host bigger and better 2nd Annual Winter Wonderland at Van Saun Park and enhance other cultural, artistic and event programming at all parks
- Improve playing conditions at all 5 golf courses, leading to generation of nearly \$3M in net revenue

INTRODUCTION



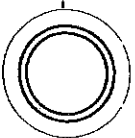
- **Communication**
- **Tax Collector**
 - Billing & Collections / Cash Receipts
 - Recording & Reporting
 - Adjustments (i.e. appeals, refunds, levy, etc)
- **CFO**
 - Posting to G/L based on Reporting (Automated or Manual)
 - Daily/Monthly Receipts
 - Posting of Adjusting Entries – Monthly Reconciliation
 - Audit controls
- **Security and Controls**
 - Online payments
 - Apps (parking)
 - Checks and cash
 - Credit cards

Tax Collector



- **At what point is the levy posted**
 - CFO books the levy when billed
 - ✦ Credit balance in Taxes receivable until levy is booked
 - Tax Collector – shows credit balance in report until billed
 - ✦ See example
- **How are cash and adjustments tracked**
 - Control Card/tracking sheet
 - ✦ Cash receipts
 - ✦ Refunds
 - ✦ Appeals
 - Where do we find the information

Tax Collector



- **Daily Receipts**
 - Process of collecting
 - ★ Daily Deposits
 - Refunds/Appeals
 - Adjustments
 - ★ Levy
 - ★ Sr. Citizen/Vets
 - Reporting
 - ★ Transmitting to Finance
 - Daily deposit report
 - Monthly report

Tax Collector Monthly Report

TAX COLLECTOR'S REPORT

JANUARY 2012

	RECEIPTS	UNPAID / CREDITS
TAXES 2011:	144,222.96	875,247.73
TAXES 2012:	13,674,804.05	15,284,269.27
TAXES 2013:		
SEWER USER CHARGE 2011:	851.61	10,607.14
SEWER USER CHARGE 2012:	122.00	985.59
SEWER USER CHARGE 2013:		
SPECIAL IMPROVEMENT DISTRICT 2011:		2,677.08
SPECIAL IMPROVEMENT DISTRICT 2012:		34.63
SPECIAL IMPROVEMENT DISTRICT 2013:		
Overpayments / Overcollection:		99,542.96
Municipal Tax Title Lien:		523.11

Journal Entries

2010 Taxes

Remitted by Tax Court 2,274.79
 Refunded by Treasurer 2,274.79

2011 Taxes

Remitted by Tax Court 19,871.83
 Refunded by Treasurer 19,871.83

Overcollection

Refunded by Treasurer 41,912.35

Monthly Report – JE's for CFO

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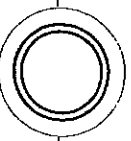
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CFO – MONTHLY ENTRIES



Realize Current year taxes

Reserve for 2012 Taxes Receivable

\$13,674,804.05

Amount To be Raised by taxes

\$13,674,804.05

To realize current year tax revenue

Realize Prior year taxes

Reserve for 2011 Taxes Receivable \$144,222.96

Receipts for Delinquent Taxes

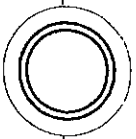
144,222.96

To realize prior year tax revenue

Balance from G/L should match to Report**

(prior to this report – Prepays would have been realized/adjusted)

CFO Proof of Amount to be Raised by Taxation

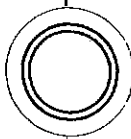


ANTICIPATED REVENUE		AMOUNT COLLECTED		LEVY		LIBRARY TAX	PREPAIDS	RESERVE FOR UNCOLL. TAXES	STATE OF NJ	HOMESTEAD	SR. CIT & VETS ALLOWED	SR. CIT & VETS DISALLOWED	SEWER TRANSFER (TO)/FROM RECEIVABLE	TRANSFER (TO)/FROM OVER COLLECTION	TOTAL
	\$			SCHOOL	COUNTY										
	\$ 35,385,314.45														
JANUARY		\$ 13,674,804.05					\$ 959,393.52			\$ 650,071.72					\$ 15,284,269.29
FEBRUARY		\$ 22,165,877.31													\$ 22,160,027.00
MARCH		\$ 995,049.41													\$ 907,803.41
APRIL		\$ 11,303,553.70													\$ 11,299,199.35

TAX CONTROL CARD

8/22/20	Posting correction- non cash		3,099.84						90,395,688.74
12									
8/31/20	Received in August		22,956,913.35						113,352,602.09
12									
	Tax Levy (includes 2.88 rounding)	154,588,190.94							41,235,588.85
12-	Remitted by county appeals tax board				348,931.75				40,886,657.10
	rounding appeals				(0.05)				40,886,657.05
	Sen. Citz deductions in duplicate					4,250.00			40,882,407.05
	Vet deductions in duplicate					76,000.00			40,806,407.05
	Vet ded allowed on report					250.00			40,806,157.05
	Cancelled vet ded on report						1,250.00		40,807,407.05

CFO – MONTHLY ENTRIES



Tax Levy

2012 Taxes Receivable \$154,588,190.94

Reserve for 2012 Taxes Receivable \$154,588,190.94

Post 2012 tax levy

Amount To Be Raised by Taxation \$116,502,209.50

School Taxes Payable \$ 76,343,886.00

County Taxes Payable \$40,158,323.50

To Post school and county tax levy
****where do we get the info from****

Sr. Citizen & Veterans Deductions per Tax Duplicate

Due to/from State of New Jersey \$80,250.00

2012 Taxes Receivable \$80,250.00

****Don't forget to adjust your Reserve and Revenue****

OTHER POINTS



- IS THERE MORE THAN JUST THE #'S
 - COMMUNICATION
 - INTERNAL CONTROLS
 - ★ RETURN CHECKS
 - ★ ONLINE PAYMENTS
 - RECONCILING
 - FILE TRANSMISSION
 - RETURN ACH PAYMENTS
 - ★ CREDIT CARDS
 - RECONCILING
 - RETURNS
 - PAYMENTS VIA APPS – THE FUTURE IS HERE