



VILLAGE OF RIDGEWOOD

2026 Village Budget Introduction
March 11, 2026





VILLAGE OF **RIDGEWOOD**

VILLAGE COUNCIL

Paul Vagianos, Mayor

Pamela Perron, Deputy Mayor

Frank Mortimer, Councilmember

Evan Weitz, Councilmember

Siobhan Winograd, Councilmember

VILLAGE MANAGER

Keith Kazmark

CHIEF FINANCIAL OFFICER

Robert G. Rooney

VILLAGE CLERK

Heather Mailander



2026 BUDGET HIGHLIGHTS:

- 3.98% increase in the tax levy
- \$1.3 million increase in employee healthcare and prescription costs, with the implementation of the Difference Card
- Maintaining reserves and trust accounts
- Protecting the Village's AAA credit rating
- Responsible negotiations with Village collective bargaining units
- Continuing to invest in Village and Ridgewood Water infrastructure, along with our local park system and roads
- No cuts to services, and the employee headcount remains flat



S&P GLOBAL RATINGS MAINTAINS

AAA STABLE

FINANCIAL OUTLOOK FOR RIDGEWOOD



The stable outlook reflects S&P Global Ratings' expectation that Ridgewood will likely continue to produce balanced operating results while leveraging an affluent tax base, and actively seek additional revenue sources.

S&P Global



S&P GLOBAL RATING:

S&P reaffirmed the Village's AAA credit rating on December 17, 2024

The credit opinion stated:

"We expect the village to experience continued tax base growth, while maintaining its extremely affluent economic indicators."

"Sound budget performance has led to positive year-end results and an increasing fund balance."

"We expect the village will maintain stable operations as it looks to balance growing expenses and sizable infrastructure projects while increasing revenues."

"We view budgeting practices as well grounded, realistic, and proactive."

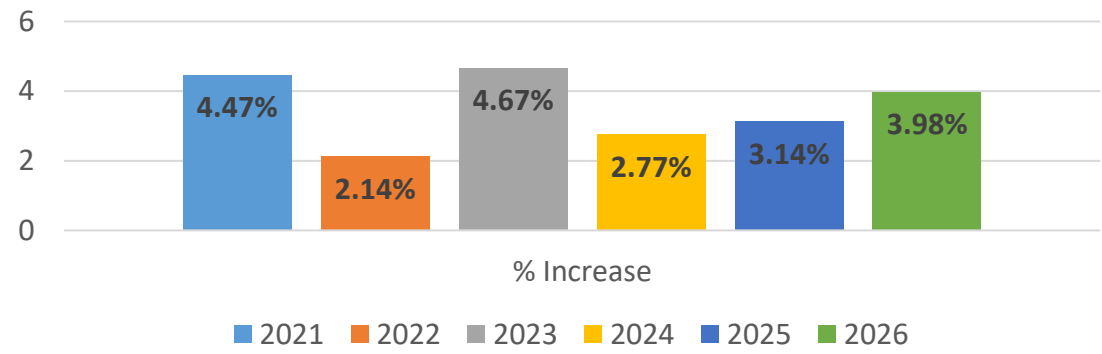




TAX HISTORY:

Tax Year	Tax Rate	County	School	Local	Local Open Space	Library	Gross Tax	% Local Municipal Tax Change	% Overall Tax Change
2021	2.708	0.293	1.763	0.608	0.006	0.038	2.708	4.47%	2.69%
2022	2.733	0.286	1.782	0.621	0.005	0.039	2.733	2.14%	0.92%
2023	2.804	0.317	1.789	0.650	0.005	0.043	2.804	4.67%	2.60%
2024	2.869	0.330	1.819	0.668	0.005	0.047	2.869	2.77%	2.32%
2025	2.890	0.348	1.801	0.689	0.005	0.048	2.891	3.14%	0.75%

% Local Municipal Tax Change





FUND BALANCE – MUNICIPAL:

YEAR	FUND BALANCE (GENERAL FUND)
2026 (unaudited)	7.500
2025	6.142
2024	7.674
2023	7.333
2022	5.050
2021	4.871
2020	4.567
2019	4.801
2018	5.073
2017	4.809
2016	5.178
2015	4.837

(IN MILLIONS)

*Surplus has been increased by nearly
\$2.5 million over the 2022 balance*



FUND BALANCE – WATER:

YEAR	FUND BALANCE (WATER)
2026 (unaudited)	13.250
2025	11.610
2024	12.858
2023	12.851
2022	10.864
2021	9.902
2020	7.613
2019	6.908
2018	6.423
2017	8.332
2016	8.309
2015	11.610

(IN MILLIONS)

*Surplus has been increased by nearly
\$2.4 million over the 2022 balance*



EQUALIZED VALUATION:

*46.8% overall growth in Ridgewood
over the past 5 years*

2025	\$10,133,898,381
2024	\$ 8,799,972,993
2023	\$ 8,368,388,622
2022	\$ 7,749,485,941
2021	\$ 6,900,449,603

Source: Bergen County Board of Taxation, Abstract of Ratables



BUDGET IMPACTS:

SALARY AND WAGE CONTRACTUAL INCREASES & TERMINAL LEAVE:

- Police \$ 345,086 (1.5%)
- Fire \$ 145,273 (2.5%)
- Blue Collar \$ 203,610 (2.00%)
- White Collar \$ 108,920 (1.75 - 2.25%)
- Supervisors \$ 31,829 (2.25%)
- Terminal Leave \$ 175,000 (Trust)

PENSION & HEALTH BENEFIT INCREASES:

- NJ Pension (decrease) \$ (20,759)
- Health Benefits \$ 1,283,134*
- Total Insurances \$ 1,344,105





BUDGET IMPACT SUMMARY:

SNOWSTORM RECOVERY:

- Snow Removal Costs \$ 417,681 (3 storms in 2026)
 - Overtime
 - Salt & Other Expenses
 - Equipment Maintenance

UTILITIES - FUEL:

- Gasoline (Petrol) \$325,000

DEBT SERVICE:

- General Fund \$641,000

BUDGET IMPACT SUMMARY:

- Contractual Increases: \$ 925,000
- Terminal Leave: \$ 175,000
- Total Insurances: \$ 1,344,105
- Snowstorm Recovery: \$ 417,681
- Fuel: \$ 325,000
- Debt Service: \$ 641,000

***“So, where
do we cut?”***





MAJOR BUDGET CUTS:

- Funding for Reassessment: \$ 500,000
- Reserve for Tax Appeals: \$ 75,000
- Professional Planner: \$ 130,000
- Insurance: \$ 890,000
- Terminal Leave: \$ 175,000
- Project Overtime Needs: \$ 125,000
- Property Maintenance: \$ 24,000
- Equip. Maintenance/Repair: \$ 50,000
- Salary Negotiations & Costs: \$ 50,000
- Conferences & Training: \$ 73,900
- Utilities: \$ 200,000
- Chemicals: \$ 32,000
- Recycling Containers: \$ 40,000
- Legal Cost: \$ 35,000
- Miscellaneous: \$ 426,500

2026 GOALS – PUBLIC SAFETY:

- Complete the Accreditation of the Police Department (RPD)
- Fund the Certification of the Fire Department (RFD)
- Order the new fire engine for the RFD (sinking fund)
- Begin the Emergency Operations Center construction at Douglas Place
- Implement Village-wide security improvements
- Purchase new handheld, portable radios and replace body cameras as required by the NJ Attorney General's Office
- Maintain staffing at recommended levels for the RPD and the RFD



2026 GOALS – PUBLIC WORKS:

- Design the new traffic signal at Oak Street & Glen Avenue
- Fund \$2.75 million in road resurfacing, ADA curb cuts, and lot paving
- Update tax maps in preparation for the reassessment
- Add new pedestrian intersection crossing signals
- Improvements to the Recycling & Parks garage facility
- Purchase a new street sweeper, sign truck, and hydro sewer jet truck
- Replace two garage doors at Fire Headquarters
- Repair the Habernickel Park bridge



2026 GOALS – PARKS & RECREATION:

- Install a playground and gazebo at Kings Pond Park
- Match funding for two grants for improvements to Citizens Park and at the Graydon Skate Park
- Fund the furnishing and startup costs for the History & Cultural Center of Bergen County at the Zabriskie-Schedler House
- Provide staffing for expanded programming at the Community Center following the grant-funded improvements
- Plant 120 residential trees, 130 park land trees, and 100 saplings in the Ridge District with the STC
- Fund hazardous tree removal throughout the Village



2026 GOALS – RIDGEWOOD WATER:

- Complete all PFAS Treatment Facilities by Q1 2027
- Utilize both State and Federal secured grants for PFAS treatment and lead service line replacements
- Finalize the W. Glen Avenue distribution pump and install 5,600 feet of new water main to better serve residents in Ridgewood and Midland Park
- Implement a private-public partnership to advance asset management for 10 storage tanks
- Launch rebranding to incorporate new web domain and a public education campaign
- Receive NJDEP approval and incorporate new Inductively Coupled Plasma Mass Spectrometry (ICP-MS) testing equipment into the lab for testing of all metals in drinking water



IMPACT ON THE TAXPAYER:

- 2026 budget is \$3,839,080 under the Tax Levy Cap and \$1,273,273 under the Appropriations Cap
- The 2026 average home in the Village is valued at \$715,000 (was \$712,700 in 2025)
- Municipal Taxes:
 - 2025 - \$4,926
 - 2026 - \$5,122, an increase of \$195.89/avg. home (\$16.32 month)
- Municipal Increase of 3.98%



CAPITAL BUDGET 2026:

<u>Department:</u>	<u>Item:</u>	<u>Amount:</u>
ENGINEERING	Paving	2,750,000.00
ENGINEERING	Oak St. and E. Glen Ave. Traffic Light	100,000.00
ENGINEERING	Habernickel Bridge Repairs	40,000.00
FIRE	Engine Replacement (Sinking Fund)	600,000.00
FIRE	Garage Door Replacement	21,000.00
HISTORY/CULTURAL	History and Cultural Center	100,000.00
OEM	Emergency Operations Center (EOC)	120,000.00
MIS	Computer Replacement	65,000.00
GRAYDON	Discharge Pump	120,000.00
PARKS	Maple Field (Sinking Fund)	50,000.00
PARKS/STC	Residential Tree Planting	160,000.00
PARKS/STC	Hazardous Tree Removal	150,000.00
PARKS/STC	Parks Tree Planting	100,000.00
PARKS	Replacement Pickup Truck	100,000.00
RECREATION	Skate Park Improvements	30,000.00
RECREATION	Citizens Park	268,000.00
POLICE	Radio Replacement	320,000.00
POLICE	Outfitting Police Vehicles	125,000.00
POLICE	Body Cameras	125,000.00
POLICE	Village-Wide Security Improvements	90,000.00
RECYCLING	F350 Replacement	75,500.00
RECYCLING	Locker Rooms	30,000.00
CENTRAL DISPATCH	Consoles	43,000.00
SANITATION	Ford Maverick	35,000.00
FLEET	Lift for Garage	48,000.00
STREETS	Street Sweeper Replacement	336,000.00
TRAFFIC SIGNAL	Sign Truck Replacement w/Plow	160,000.00
TRAFFIC SIGNAL	Pedestrian Crossings	50,000.00
WPCF	Hydro Sewer Truck	370,000.00
WPCF	Root Control	20,000.00





VILLAGE OF RIDGEWOOD

VILLAGE COUNCIL DISCUSSION & QUESTIONS

BUDGET SCHEDULE:

PUBLIC HEARING & FINAL ADOPTION

APRIL 8, 2026

7:30 PM

