

USER FRIENDLY BUDGET SECTION - PROPERTY TAX BREAKDOWN

<u>2022 Calendar Year Property Tax Levies - ALL entities levying property taxes</u>					<u>Current Year 2023 Budget</u>		
	<u>Calendar Year</u>	<u>Calendar Year</u>	<u>% of</u>	<u>Avg Residential</u>	<u>Taxes</u>	<u>Actual/Estimated</u>	<u>Tax Levy</u>
	<u>Tax Rate</u>	<u>Tax Levy</u>	<u>Total Levy</u>	<u>Taxpayer Impact</u>			
Municipal Purpose Tax	0.927	\$18,630,881.00	28.44%	\$2,971.89	Municipal Purpose Tax	ESTIMATED	\$18,633,181.00
Municipal Library	0.045	\$912,589.21	1.39%	\$144.27	Municipal Library	ESTIMATED	\$974,663.95
Municipal Open Space	0.000	\$0.00	0.00%	\$0.00	Municipal Open Space		\$0.00
Municipal Arts and Culture	0.000	\$0.00	0.00%	\$0.00	Municipal Arts and Culture		\$0.00
Fire Districts (avg. rate/total levies)	0.000	\$0.00	0.00%	\$0.00	Fire Districts (total levies)		\$0.00
Other Special Districts (total levies)	0.000	\$0.00	0.00%	\$0.00	Other Special Districts (total levies)		\$0.00
Local School District	1.954	\$39,211,341.00	59.86%	\$6,264.38	Local School District	ACTUAL	\$39,175,345.00
Regional School District	0.000	\$0.00	0.00%	\$0.00	Regional School District		\$0.00
County Purposes	0.324	\$6,487,526.30	9.90%	\$1,038.72	County Purposes	ESTIMATED	\$6,811,902.62
County Library	0.000	\$0.00	0.00%	\$0.00	County Library		\$0.00
County Board of Health	0.000	\$0.00	0.00%	\$0.00	County Board of Health		\$0.00
County Open Space	0.014	\$267,979.42	0.41%	\$44.88	County Open Space	ESTIMATED	\$281,378.39
Other County Levies (total)	0.000	\$0.00	0.00%	\$0.00	Other County Levies (total)		\$0.00
Total (Calendar Year 2022 Budget)	3.264	\$65,510,316.93	100.00%	\$10,464.14	Total ESTIMATED amount to be raised by taxes		\$65,876,470.96
Total Taxable Valuation as of October 1, 2022 <u>\$2,008,995,460.00</u> (To be used to calculate the current year tax rate)					Revenue Anticipated, Excluding Tax Levy <u>11,873,918.10</u>		
Current Year Average Residential Assessment <u>\$320,592.53</u>					Budget Appropriations, before Reserve for Uncollected Taxes <u>31,381,763.05</u>		
<u>Prior Year to Current Year Comparison</u>					Total Non-Municipal Tax Levy <u>\$46,268,626.01</u>		
<u>Comparison - Municipal Purposes Tax Rate</u>					Amount to be Raised by Taxes - Before RUT <u>\$65,776,470.96</u>		
	Prior Year	Current Year	% Change (+/-)		Reserve for Uncollected Taxes (RUT) <u>\$100,000.00</u>		
	0.927	0.927	0.00%		Total Amount to be Raised by Taxes <u>\$65,876,470.96</u>		
<u>Comparison - Municipal Purposes Tax Levy</u>					% of Tax Collections used to Calculate RUT <u>99.84%</u>		
	Prior Year	Current Year	% Change (+/-)	\$ Change (+/-)	If % used exceeds the actual collection % then reference the statutory exception used		
	\$18,630,881.00	\$18,633,181.00	0.01%	\$2,300.00			
<u>Comparison - Impact on Avg. Residential Tax Payment (Municipal Purposes Only)</u>					<u>Tax Collections - ACTUAL as of Prior Year</u>		
	Prior Year	Current Year	% Change (+/-)	\$ Change (+/-)	Total Tax Revenue, Collections CY 2022 <u>65,511,402.49</u>		
	\$2,971.89	\$2,971.89	0.00%	\$0.00	Total Tax Levy, CY 2022 <u>65,598,340.90</u>		
					% of Taxes Collected, CY 2022 <u>99.87%</u>		
					Delinquent Taxes - December 31, 2022 <u>\$119,968.71</u>		

USER FRIENDLY BUDGET SECTION - ANTICIPATED REVENUE SUMMARY (ALL OPERATING FUNDS)

FCOA		% Difference Current vs. Prior Year	\$ Difference Current vs. Prior Year	Total Realized Revenue (Prior Year)	Total Anticipated Revenue (Current Year)	General Budget	Open Space Budget	Arts and Culture Trust Fund	Utility	Utility	Utility	Utility	Utility
08	Surplus	475.97%	\$2,065,950.68	\$434,049.32	\$2,500,000.00	\$2,500,000.00							
08	Local Revenue	-1.57%	(\$45,789.37)	\$2,910,789.37	\$2,865,000.00	\$2,865,000.00							
09	State Aid (without offsetting appropriation)	5.61%	\$113,990.48	\$2,030,196.52	\$2,144,187.00	\$2,144,187.00							
08	Uniform Construction Code Fees	-0.89%	(\$3,826.00)	\$428,826.00	\$425,000.00	\$425,000.00							
<i>Special Revenue Items w/ Prior Written Consent</i>													
11	Shared Services Agreements	#DIV/0!	\$0.00	\$0.00	\$0.00	\$0.00							
08	Additional Revenue Offset by Appropriations	#DIV/0!	\$0.00	\$0.00	\$0.00	\$0.00							
10	Public and Private Revenue	266.31%	\$359,871.02	\$135,131.64	\$495,002.66	\$495,002.66							
08	Other Special Items	-34.31%	(\$1,752,187.02)	\$5,106,915.46	\$3,354,728.44	\$3,354,728.44							
15	Receipts from Delinquent Taxes	0.65%	\$257.53	\$39,742.47	\$40,000.00	\$40,000.00							
<i>Amount to be raised by taxation</i>													
07	Local Tax for Municipal Purposes	-2.57%	(\$491,637.00)	\$19,124,818.00	\$18,633,181.00	\$18,633,181.00							
07	Minimum Library Tax	6.80%	\$62,074.74	\$912,589.21	\$974,663.95	\$974,663.95							
54	Open Space Levy Tax	#DIV/0!	\$0.00	\$0.00	\$0.00	\$0.00							
56	Arts and Cultural Levy Tax	#DIV/0!	\$0.00	\$0.00	\$0.00	\$0.00							
07	Addition to Local District School Tax	#DIV/0!	\$0.00	\$0.00	\$0.00	\$0.00							
08	Deficit General Budget	#DIV/0!	\$0.00	\$0.00	\$0.00	\$0.00							
	Total	0.99%	\$308,705.06	\$31,123,057.99	\$31,431,763.05	\$31,431,763.05	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00

USER FRIENDLY BUDGET SECTION - APPROPRIATIONS SUMMARY (ALL OPERATING FUNDS)

FCOA	Budgeted Full-Time	Positions Part-Time	% Difference Current v. Prior Year	\$ Difference Current v. Prior Year	Total Modified Appropriation for Service Type (Prior Year)	Total Appropriation for Service Type (Current Year)	General Budget	Public & Private Offsets	Open Space Budget	Arts and Culture Trust Fund	Utility	Utility	Utility	Utility	Utility
20	General Government		1.03%	\$20,750.00	\$2,009,750.00	\$2,030,500.00	\$2,030,500.00								
21	Land-Use Administration		-6.55%	(\$30,000.00)	\$458,000.00	\$428,000.00	\$428,000.00								
22	Uniform Construction Code		11.26%	\$8,500.00	\$75,500.00	\$84,000.00	\$84,000.00								
23	Insurance		-5.46%	(\$236,200.00)	\$4,327,600.00	\$4,091,400.00	\$4,091,400.00								
25	Public Safety		4.45%	\$402,868.36	\$9,059,131.64	\$9,462,000.00	\$9,462,000.00								
26	Public Works		10.18%	\$352,000.00	\$3,458,000.00	\$3,810,000.00	\$3,810,000.00								
27	Health and Human Services		#DIV/0!	\$0.00	\$0.00	\$0.00	\$0.00								
28	Parks and Recreation		-13.85%	(\$82,000.00)	\$592,000.00	\$510,000.00	\$510,000.00								
29	Education (including Library)		6.80%	\$62,074.74	\$912,589.21	\$974,663.95	\$974,663.95								
30	Unclassified		#DIV/0!	\$520,002.66	\$0.00	\$520,002.66	\$0.00	\$520,002.66							
31	Utilities and Bulk Purchases		-1.76%	(\$44,340.12)	\$2,521,506.47	\$2,477,166.35	\$2,477,166.35								
32	Landfill / Solid Waste Disposal		5.88%	\$50,000.00	\$850,000.00	\$900,000.00	\$900,000.00								
35	Contingency		#DIV/0!	\$0.00	\$0.00	\$0.00	\$0.00								
36	Statutory Expenditures		9.99%	\$310,582.00	\$3,109,497.00	\$3,420,079.00	\$3,420,079.00								
37	Judgements		#DIV/0!	\$0.00	\$0.00	\$0.00	\$0.00								
42	Shared Services		1.67%	\$2,171.93	\$130,053.07	\$132,225.00	\$132,225.00								
43	Court and Public Defender		3.90%	\$12,000.00	\$308,000.00	\$320,000.00	\$320,000.00								
44	Capital		33.33%	\$50,000.00	\$150,000.00	\$200,000.00	\$200,000.00								
45	Debt		7.54%	\$122,709.14	\$1,626,630.01	\$1,749,339.15	\$1,749,339.15								
46	Deferred Charges		-64.31%	(\$490,751.65)	\$763,138.59	\$272,386.94	\$272,386.94								
48	Debt - Type 1 School District		#DIV/0!	\$0.00	\$0.00	\$0.00	\$0.00								
50	Reserve for Uncollected Taxes		-80.00%	(\$400,000.00)	\$500,000.00	\$100,000.00	\$100,000.00								
55	Surplus General Budget		#DIV/0!	\$0.00	\$0.00	\$0.00	\$0.00								
	Total	0.00	0.00	2.04%	\$630,367.06	\$30,851,395.99	\$31,481,763.05	\$30,961,760.39	\$520,002.66	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00

ASSESSED PROPERTY VALUATIONS - EXEMPT PROPERTY - PROPERTY TAX APPEAL DATA

Property Tax Assessments - Taxable Properties (October 1, 2022 Value)			
	# of Parcels	Assessed Value	% of Total
1 Vacant Land	61	\$5,678,800.00	0.28%
2 Residential	4,456	\$1,428,560,300.00	71.11%
3A/3B Farm	0	\$0.00	0.00%
4A Commercial	294	\$282,574,800.00	14.07%
4B Industrial	110	\$155,962,000.00	7.76%
4C Apartments	95	\$136,150,900.00	6.78%
5A/5B Railroad	2	\$0.00	0.00%
6A/6B Business Personal Property	1	\$68,660.00	0.00%
Total	5,019	\$2,008,995,460.00	100.00%

Average Ratio (%), Assessed to True Value	74.16%
Equalized Valuation, Taxable Properties	\$2,709,001,429.34

Total # of property tax appeals filed in 2022	County Tax Board	50.00
	State Tax Court	50.00
Number of 2022 County Tax Board decisions appealed to Tax Court		30.00
Number of pending property tax appeals in State Tax Court		50.00

Amount paid out by municipality for tax appeals in 2022	\$250,000.00
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Property Tax Assessments - Exempt Properties (October 1, 2022 Value)			
	# of Parcels	Assessed Value	% of Total
15A Public Schools	15	\$39,773,800.00	17.99%
15B Other Schools	2	\$23,477,300.00	10.62%
15C Public Property	82	\$62,652,200.00	28.34%
15D Church and Charities	17	\$72,166,500.00	32.64%
15E Cemeteries & Graveyards	9	\$15,339,300.00	6.94%
15F Other Exempt	30	\$7,658,400.00	3.46%
Total	155	\$221,067,500.00	100.00%

Percentage of Exempt vs. Non-Exempt Properties 11.00%

Prior Budget Year's Payments in Lieu of Tax (PILOT) - 5 Year Exemptions/Abatements				
	# of Parcels	PILOT Billing/Revenue	Assessed Value	Taxes if Billed in Full 2022 Total Tax Rate
G Commercial/Industrial Exemption				
I Dwelling Exemption				
J Dwelling Abatement				
K New Dwelling/Conversion Exemption				
L New Dwelling/Conversion Abatement				
N Multiple Dwelling Exemption				
O Multiple Dwelling Abatement				
Total 5 Yr Exemptions/Abatements	0	0.00	0.00	0.00

**USER FRIENDLY BUDGET SECTION
BUDGETED PERSONNEL COSTS**

Organization / Individuals Eligible for Benefit	# of Full-Time Employees	# of Part-Time Employees	Total Personnel Cost	Base Pay	Overtime and other Compensation	Pension (Estimate)	Health Benefits Net of Cost Share	Employment Taxes and Other Benefits
Governing Body	15.00	5.00	40,625.00	\$32,500.00	\$0.00	\$0.00	\$0.00	\$8,125.00
Supervisory Staff (Department Heads & Managers)	0.00	0.00	0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Police Officers (Including Superior Officers)	48.00	0.00	12,296,442.00	\$6,654,000.00	\$100,000.00	\$1,973,942.00	\$1,905,000.00	\$1,663,500.00
Fire Fighters (Including Superior Officers)	0.00	0.00	0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
All Other Union Employees not listed above	36.00	14.00	7,938,805.00	\$4,807,000.00	\$100,000.00	\$560,055.00	\$1,270,000.00	\$1,201,750.00
All Other Non-Union Employees not listed above	0.00	0.00	0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Totals	99.00	19.00	20,275,872.00	\$11,493,500.00	\$200,000.00	\$2,533,997.00	\$3,175,000.00	\$2,873,375.00

Is the Local Government required to comply with N.J.S.A. 11A **(Civil Service)**? - YES or NO

YES

Note - **Base Pay** is the annualized rate of pay to which overtime (if eligible) and/or pension is calculated. Either calculation is fine at the discretion of the Local Unit. Overtime and other compensation is any other item that is charged as a salary and wage expense but not included in Base Pay.

USER FRIENDLY BUDGET SECTION - HEALTH BENEFITS

	Current Year # of Covered Members (Medical & Rx)	Current Year Annual Cost Estimate per Employee	Total Current Year Cost	Prior Year # of Covered Members (Medical & Rx)	Prior Year Annual Cost per Employee (Average)	Total Prior Year Cost
<u>Active Employees - Health Benefits - Annual Cost</u>						
Single Coverage	37.00	\$14,820.43	\$548,355.91	34.00	\$11,969.28	\$406,955.52
Parent & Child	8.00	\$25,864.32	\$206,914.56	8.00	\$19,610.60	\$156,884.80
Employee & Spouse (or Partner)	16.00	\$30,325.52	\$485,208.32	18.00	\$23,938.56	\$430,894.08
Family	31.00	\$39,945.41	\$1,238,307.71	31.00	\$34,342.02	\$1,064,602.62
Employee Cost Sharing Contribution (enter as negative -)						
Subtotal	92.00		\$2,478,786.50	91.00		\$2,059,337.02
<u>Elected Officials - Health Benefits - Annual Cost</u>						
Single Coverage	0	\$0.00	\$0.00	0	\$0.00	\$0.00
Parent & Child	0	\$0.00	\$0.00	0	\$0.00	\$0.00
Employee & Spouse (or Partner)	0	\$0.00	\$0.00	0	\$0.00	\$0.00
Family	0	\$0.00	\$0.00	0	\$0.00	\$0.00
Employee Cost Sharing Contribution (enter as negative -)			\$0.00			\$0.00
Subtotal	0.00		\$0.00	0.00		\$0.00
<u>Retirees - Health Benefits - Annual Cost</u>						
Single Coverage	7	\$11,078.00	\$77,546.00	9	\$10,466.01	\$94,194.09
Parent & Child	1	\$23,984.00	\$23,984.00	1	\$21,217.80	\$21,217.80
Employee & Spouse (or Partner)	12	\$22,116.00	\$265,392.00	12	\$21,506.72	\$258,080.64
Family	12	\$40,401.00	\$484,812.00	12	\$34,603.58	\$415,242.96
Employee Cost Sharing Contribution (enter as negative -)						
Subtotal	32.00		\$851,734.00	34.00		\$788,735.49
GRAND TOTAL	124.00		\$3,330,520.50	125.00		\$2,848,072.51

Note - other health insurances such as dental and vision are not included in this analysis unless included in the employees total premium. Therefore, the total from this sheet may not agree with the budgeted appropriation.

Is medical coverage provided by the SHBP (Yes or No)?

YES

Is prescription drug coverage provided by the SHBP (Yes or No)?

YES

USER FRIENDLY BUDGET SECTION - OUTSTANDING DEBT; PER CAPITA AND BUDGET IMPACT

			Current Year	2024	2025	All Additional Future
Gross Debt	Deductions	Net Debt	Budget	Budget	Budget	Years' Budgets
Local School Debt	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Regional School Debt	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
<u>Utility Fund Debt</u>						
	\$0.00	\$0.00	\$0.00			
	\$0.00	\$0.00	\$0.00			
	\$0.00	\$0.00	\$0.00			
	\$0.00	\$0.00	\$0.00			
		\$0.00				
<u>Municipal Purposes</u>						
Debt Authorized (BNI)	\$2,784,266.00	\$0.00	\$2,784,266.00			
Notes Outstanding	\$9,007,538.00	\$0.00	\$9,007,538.00			
Bonds Outstanding	\$9,635,000.00	\$0.00	\$9,635,000.00			
Loans and Other Debt	\$185,722.83	\$0.00	\$185,722.83			
Total (Current Year)	\$21,612,526.83	\$0.00	\$21,612,526.83			
Population (2020 census)	<u>26,206</u>					
Per Capita Gross Debt	<u>\$824.72</u>					
Per Capita Net Debt	<u>\$824.72</u>					
3 Year Average Property Valuation		<u>\$2,772,273,706.33</u>				
Net Debt as % of 3 Year Average Property Valuation		<u>0.78%</u>				
Utility Fund - Principal			\$0.00	\$0.00	\$0.00	\$0.00
Utility Fund - Interest			\$0.00	\$0.00	\$0.00	\$0.00
Bond Anticipation Notes - Principal			\$115,254.00			
Bond Anticipation Notes - Interest			\$68,267.13			
Bonds - Principal			\$1,275,000.00	\$1,325,000.00	\$1,360,000.00	\$5,675,000.00
Bonds - Interest			\$246,962.51	\$219,165.63	\$186,618.75	\$389,250.00
Loans & Other Debt - Principal			\$40,341.75	\$41,152.62	\$41,979.79	\$62,248.67
Loans & Other Debt - Interest			\$3,513.76	\$2,709.89	\$1,875.72	\$1,437.05
Total			\$1,749,339.15	\$1,588,028.14	\$1,590,474.26	\$6,127,935.72
Total Principal			\$1,430,595.75	\$1,366,152.62	\$1,401,979.79	\$5,737,248.67
Total Interest			\$318,743.40	\$221,875.52	\$188,494.47	\$390,687.05
% of Total Current Year Budget			<u>5.56%</u>			
Description	Debt Not Listed Above					
Total Guarantees - Governmental	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	
Total Guarantees - Other	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	
Total Capital/Equipment Leases	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	
Total Other	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	
<u>Bond Rating</u>	<u>Moody's</u>	<u>Standard & Poors</u>	<u>Fitch</u>			
Rating		AA/STABLE				
Year of Last Rating		2017				
Mark "X" if Municipality has no bond rating						

USER FRIENDLY BUDGET SECTION - Notes

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