



**USER FRIENDLY BUDGET SECTION - PROPERTY TAX BREAKDOWN**

**2023 Calendar Year Property Tax Levies - ALL entities levying property taxes**

	<b>Calendar Year Tax Rate</b>	<b>Calendar Year Tax Levy</b>	<b>% of Total Levy</b>	<b>Avg Residential Taxpayer Impact</b>
Municipal Purpose Tax	0.931	\$14,404,333.27	28.36%	\$3,300.74
Municipal Library	0.042	\$651,432.00	1.28%	\$13.79
Municipal Open Space	0.005	\$77,044.00	0.15%	\$19.69
Fire Districts (avg. rate/total levies)			0.00%	\$0.00
Other Special Districts (total levies)			0.00%	\$0.00
Local School District	1.061	\$16,423,952.00	32.34%	\$3,828.54
Regional School District	0.534	\$8,269,642.00	16.28%	\$2,008.80
County Purposes	0.695	\$10,753,422.46	21.17%	\$3,143.19
County Library			0.00%	\$0.00
County Board of Health			0.00%	\$0.00
County Open Space	0.014	\$208,513.45	0.41%	\$39.39
Other County Levies (total)			0.00%	\$0.00
<b>Total (Calendar Year 2023 Budget)</b>	<b>3.282</b>	<b>\$50,788,339.18</b>	<b>100.00%</b>	<b>\$12,354.14</b>

Total Taxable Valuation as of	October 1, 2023	<u>\$1,547,555,300.00</u>
(To be used to calculate the current year tax rate)		
Current Year Average Residential Assessment		<u>\$393,883.00</u>

**Prior Year to Current Year Comparison**

**Comparison - Municipal Purposes Tax Rate**

Prior Year	Current Year	% Change (+/-)
0.931	0.910	-2.26%

**Comparison - Municipal Purposes Tax Levy**

Prior Year	Current Year	% Change (+/-)	\$ Change (+/-)
\$14,404,333.27	\$14,288,399.89	-0.80%	(\$115,933.38)

**Comparison - Impact on Avg. Residential Tax Payment (Municipal Purp**

Prior Year	Current Year	% Change (+/-)	\$ Change (+/-)
\$3,300.74	\$3,584.34	8.59%	\$283.60

Sheet UFB-1

**Current Year 2024 Budget**

<b>Taxes</b>	<b>Actual/Estimated</b>	<b>Tax Levy</b>
Municipal Purpose Tax	ACTUAL	\$14,288,399.89
Municipal Library	ACTUAL	\$729,409.00
Municipal Open Space	ACTUAL	\$76,919.00
Fire Districts (total levies)		
Other Special Districts (total levies)		
Local School District	ESTIMATED	\$17,000,000.00
Regional School District	ESTIMATED	\$8,350,000.00
County Purposes	ESTIMATED	\$10,778,000.00
County Library		
County Board of Health		
County Open Space	ESTIMATED	\$222,000.00
Other County Levies (total)		
<b>Total ESTIMATED amount to be raised by taxes</b>		<b>\$51,444,727.89</b>

Revenue Anticipated, Excluding Tax Levy	9,330,011.50
Budget Appropriations, before Reserve for Uncollected Taxes	23,547,820.39
<b>Total Non-Municipal Tax Levy</b>	<b>\$36,426,919.00</b>
Amount to be Raised by Taxes - Before RUT	\$50,644,727.89
Reserve for Uncollected Taxes (RUT)	\$604,743.77
<b>Total Amount to be Raised by Taxes</b>	<b>\$51,249,471.66</b>

% of Tax Collections used to Calculate RUT	<u>98.82%</u>
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If % used exceeds the actual collection % then reference the statutory exception used	<u>40A:4-41c(1) 3 yr avg</u>
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**Tax Collections - ACTUAL as of Prior Year**

Total Tax Revenue, Collections CY 2023	50,272,156.45
Total Tax Levy, CY 2023	51,269,192.85
<b>% of Taxes Collected, CY 2023</b>	<b>98.06%</b>
Delinquent Taxes - December 31, 2023	<u>\$888,624.38</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	Utility	Utility	Utility	Utility	Utility	Utility
08	Surplus	22.91%	\$522,000.00	\$2,278,000.00	\$2,800,000.00	\$2,800,000.00							
08	Local Revenue	-8.03%	(\$81,411.80)	\$1,014,001.80	\$932,590.00	\$932,590.00							
09	State Aid (without offsetting appropriation)	5.65%	\$76,493.50	\$1,354,906.40	\$1,431,399.90	\$1,431,399.90							
08	Uniform Construction Code Fees	-3.57%	(\$17,783.00)	\$497,783.00	\$480,000.00	\$480,000.00							
	<b>Special Revenue Items w/ Prior Written Consent</b>												
11	Shared Services Agreements	-1.07%	(\$4,056.99)	\$379,056.99	\$375,000.00	\$375,000.00							
08	Additional Revenue Offset by Appropriations	#DIV/0!	\$0.00		\$0.00								
10	Public and Private Revenue	-5.25%	(\$4,054.86)	\$77,254.25	\$73,199.39	\$73,199.39							
08	Other Special Items	-2.24%	(\$56,443.50)	\$2,514,265.71	\$2,457,822.21	\$2,457,822.21							
15	Receipts from Delinquent Taxes	20.27%	\$131,480.42	\$648,519.58	\$780,000.00	\$780,000.00							
	<b>Amount to be raised by taxation</b>												
07	Local Tax for Municipal Purposes	-0.66%	(\$95,592.93)	\$14,383,992.82	\$14,288,399.89	\$14,288,399.89							
07	Minimum Library Tax	11.97%	\$77,977.00	\$651,432.00	\$729,409.00	\$729,409.00							
54	Open Space Levy Tax	-1.09%	(\$850.70)	\$77,769.70	\$76,919.00		\$76,919.00						
07	Addition to Local District School Tax	#DIV/0!	\$0.00		\$0.00								
08	Deficit General Budget	#DIV/0!	\$0.00		\$0.00								
	<b>Total</b>	<b>2.29%</b>	<b>\$547,757.14</b>	<b>\$23,876,982.25</b>	<b>\$24,424,739.39</b>	<b>\$24,347,820.39</b>	<b>\$76,919.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>

**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	Utility	Utility	Utility	Utility	Utility	Utility
20	5.00		4.71%	\$65,800.00	\$1,398,089.00	\$1,463,889.00	\$1,463,889.00								
21		2.00	0.46%	\$147.00	\$31,860.00	\$32,007.00	\$32,007.00								
22	6.00		5.92%	\$23,332.00	\$394,200.00	\$417,532.00	\$417,532.00								
23			9.21%	\$206,000.00	\$2,236,000.00	\$2,442,000.00	\$2,442,000.00								
25	34.00	4.00	6.47%	\$413,045.23	\$6,384,130.29	\$6,797,175.52	\$6,778,986.00	\$18,189.52							
26	13.00	2.00	5.78%	\$133,078.91	\$2,303,458.96	\$2,436,537.87	\$2,381,528.00	\$55,009.87							
27			-9.42%	(\$12,839.00)	\$136,364.00	\$123,525.00	\$123,525.00								
28	2.00	20.00	16.83%	\$72,168.00	\$428,797.00	\$500,965.00	\$500,965.00								
29			11.97%	\$77,977.00	\$651,432.00	\$729,409.00	\$729,409.00								
30			-100.00%	(\$175,000.00)	\$175,000.00	\$0.00									
31			167.01%	\$1,129,000.00	\$676,000.00	\$1,805,000.00	\$1,805,000.00								
32			-63.30%	(\$1,062,390.00)	\$1,678,390.00	\$616,000.00	\$616,000.00								
35			#DIV/0!	\$0.00		\$0.00									
36			9.48%	\$201,230.00	\$2,122,216.00	\$2,323,446.00	\$2,323,446.00								
37			#DIV/0!	\$62,000.00		\$62,000.00									
42			11.94%	\$40,000.00	\$335,000.00	\$375,000.00	\$375,000.00								
43	2.00	5.00	-10.80%	(\$26,024.00)	\$241,060.00	\$215,036.00	\$215,036.00								
44			-51.95%	(\$200,000.00)	\$385,000.00	\$185,000.00	\$185,000.00								
45			6.10%	\$156,561.00	\$2,564,563.00	\$2,721,124.00	\$2,721,124.00								
46			-54.37%	(\$360,000.00)	\$662,174.00	\$302,174.00	\$302,174.00								
48			#DIV/0!	\$0.00		\$0.00									
50			33.33%	\$200,000.00	\$600,000.00	\$800,000.00	\$800,000.00								
55			#DIV/0!	\$0.00		\$0.00									
Total	62.00	33.00	4.03%	\$944,086.14	\$23,403,734.25	\$24,347,820.39	\$24,274,621.00	\$73,199.39	\$0.00	\$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, 2023 Value)**

	# of Parcels	Assessed Value	% of Total
1 Vacant Land	153	\$41,365,600.00	2.67%
2 Residential	3,527	\$1,117,262,000.00	72.20%
3A/3B Farm			0.00%
4A Commercial	191	\$232,968,300.00	15.05%
4B Industrial	30	\$40,510,500.00	2.62%
4C Apartments	11	\$110,839,200.00	7.16%
5A/5B Railroad			0.00%
6A/6B Business Personal Property	2	\$4,609,700.00	0.30%
<b>Total</b>	<b>3,914</b>	<b>\$1,547,555,300.00</b>	<b>100.00%</b>

Average Ratio (%), Assessed to True Value	88.78%
Equalized Valuation, Taxable Properties	\$1,743,135,052.94

Total # of property tax appeals filed in 2023	County Tax Board	24.00
	State Tax Court	2.00
Number of 2023 County Tax Board decisions appealed to Tax Court		12.00
Number of pending property tax appeals in State Tax Court		6.00

Amount paid out by municipality for tax appeals in 2023	\$156,939.70
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**Property Tax Assessments - Exempt Properties (October 1, 2023 Value)**

	# of Parcels	Assessed Value	% of Total
15A Public Schools	14	\$36,103,500.00	9.14%
15B Other Schools			0.00%
15C Public Property	278	\$312,239,530.00	79.05%
15D Church and Charities	17	\$17,540,000.00	4.44%
15E Cemeteries & Graveyards			0.00%
15F Other Exempt	85	\$29,126,250.00	7.37%
<b>Total</b>	<b>394</b>	<b>\$395,009,280.00</b>	<b>100.00%</b>

Percentage of Exempt vs. Non-Exempt Properties 25.52%

**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 2023 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				
<b>Total 5 Yr Exemptions/Abatements</b>	<b>0</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>



**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		6.00	23,000.00	\$23,000.00				
Supervisory Staff (Department Heads & Managers)	5.00		1,006,725.00	\$750,000.00		\$26,725.00	\$185,000.00	\$45,000.00
Police Officers (Including Superior Officers)	28.00		6,556,754.00	\$4,686,754.00	\$200,000.00	\$625,000.00	\$750,000.00	\$295,000.00
Fire Fighters (Including Superior Officers)			93,079.00	\$93,079.00				
All Other Union Employees not listed above	12.00		1,618,358.00	\$1,003,358.00	\$100,000.00	\$105,000.00	\$300,000.00	\$110,000.00
All Other Non-Union Employees not listed above	29.00	31.00	3,248,212.00	\$2,513,212.00		\$160,000.00	\$415,000.00	\$160,000.00
<b>Totals</b>	<b>74.00</b>	<b>37.00</b>	<b>12,546,128.00</b>	<b>\$9,069,403.00</b>	<b>\$300,000.00</b>	<b>\$916,725.00</b>	<b>\$1,650,000.00</b>	<b>\$610,000.00</b>

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

**NO**

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**

	<b>Current Year # of Covered Members (Medical &amp; Rx)</b>	<b>Current Year Annual Cost Estimate per Employee</b>	<b>Total Current Year Cost</b>	<b>Prior Year # of Covered Members (Medical &amp; Rx)</b>	<b>Prior Year Annual Cost per Employee (Average)</b>	<b>Total Prior Year Cost</b>
<b>Active Employees - Health Benefits - Annual Cost</b>						
Single Coverage	40.00	\$14,749.32	\$589,972.80	40.00	\$14,325.00	\$573,000.00
Parent & Child	3.00	\$27,576.36	\$82,729.08	3.00	\$25,641.84	\$76,925.52
Employee & Spouse (or Partner)	11.00	\$30,811.56	\$338,927.16	11.00	\$28,650.12	\$315,151.32
Family	20.00	\$42,982.20	\$859,644.00	20.00	\$39,966.96	\$799,339.20
Employee Cost Sharing Contribution (enter as negative - )			(\$250,000.00)			(\$250,000.00)
<b>Subtotal</b>	<b>74.00</b>		<b>\$1,621,273.04</b>	<b>74.00</b>		<b>\$1,514,416.04</b>
<b>Elected Officials - Health Benefits - Annual Cost</b>						
Single Coverage			\$0.00			\$0.00
Parent & Child			\$0.00			\$0.00
Employee & Spouse (or Partner)			\$0.00			\$0.00
Family			\$0.00			\$0.00
Employee Cost Sharing Contribution (enter as negative - )						
<b>Subtotal</b>	<b>0.00</b>		<b>\$0.00</b>	<b>0.00</b>		<b>\$0.00</b>
<b>Retirees - Health Benefits - Annual Cost</b>						
Single Coverage			\$0.00			\$0.00
Parent & Child			\$0.00			\$0.00
Employee & Spouse (or Partner)			\$0.00			\$0.00
Family			\$0.00			\$0.00
Employee Cost Sharing Contribution (enter as negative - )						
<b>Subtotal</b>	<b>0.00</b>		<b>\$0.00</b>	<b>0.00</b>		<b>\$0.00</b>
<b>GRAND TOTAL</b>	<b>74.00</b>		<b>\$1,621,273.04</b>	<b>74.00</b>		<b>\$1,514,416.04</b>

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)?**

<b>YES</b>
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**Is prescription drug coverage provided by the SHBP (Yes or No)?**

<b>YES</b>
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**USER FRIENDLY BUDGET SECTION - OUTSTANDING DEBT; PER CAPITA AND BUDGET IMPACT**

	Gross	Deductions	Net	Current Year	2025	2026	All Additional Future
	Debt		Debt				
Local School Debt	\$1,917,000.00	\$1,917,000.00	\$0.00				
Regional School Debt	\$160,963.41	\$160,963.41	\$0.00				
Utility Fund Debt							
0			\$0.00				
0			\$0.00				
0			\$0.00				
0			\$0.00				
0			\$0.00				
0			\$0.00				
<b>Municipal Purposes</b>							
Debt Authorized	\$6,591,473.33		\$6,591,473.33				
Notes Outstanding	\$7,684,000.00	\$418,545.00	\$7,265,455.00				
Bonds Outstanding	\$21,479,000.00		\$21,479,000.00				
Loans and Other Debt			\$0.00				
<b>Total (Current Year)</b>	<b>\$37,832,436.74</b>	<b>\$2,496,508.41</b>	<b>\$35,335,928.33</b>	<b>\$2,721,124.00</b>	<b>\$2,163,511.00</b>	<b>\$2,143,087.00</b>	<b>\$19,402,301.00</b>
Population (2010 census)	13,360						
Per Capita Gross Debt	\$2,831.77						
Per Capita Net Debt	\$2,644.90						
3 Yr. Average Property Valuation		\$1,970,476,923.00					
Net Debt as % of 3 Year Avg Property Valuation		1.79%					
Utility Fund - Principal							
Utility Fund - Interest							
Bond Anticipation Notes - Principal				\$168,667.00			
Bond Anticipation Notes - Interest				\$384,200.00			
Bonds - Principal				\$1,636,000.00	\$1,663,000.00	\$1,675,000.00	\$16,505,000.00
Bonds - Interest				\$532,257.00	\$500,511.00	\$468,087.00	\$2,897,301.00
Loans & Other Debt - Principal							
Loans & Other Debt - Interest							
<b>Total</b>				<b>\$2,721,124.00</b>	<b>\$2,163,511.00</b>	<b>\$2,143,087.00</b>	<b>\$19,402,301.00</b>
Total Principal				\$1,804,667.00	\$1,663,000.00	\$1,675,000.00	\$16,505,000.00
Total Interest				\$916,457.00	\$500,511.00	\$468,087.00	\$2,897,301.00
% of Total Current Year Budget				11.18%			
<b>Description</b>	<b>Debt Not Listed Above</b>						
Total Guarantees - Governmental							
Total Guarantees - Other							
Total Capital/Equipment Leases							
Total Other							
<b>Bond Rating</b>	<b>Moody's</b>	<b>Standard &amp; Poors</b>	<b>Fitch</b>				
Rating	A-2						
Year of Last Rating	2021						
<b>Mark "X" if Municipality has no bond rating</b>							





**USER FRIENDLY BUDGET SECTION - Notes**

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