



State of New Jersey Local Government Services

Year: **Municipal User Friendly Budget**

MUNICIPALITY:

Municode: **Filename:** 1815_fbi_2021.xlsm

Website:

Phone Number:

Mailing Address:

[Email the UFB if not using Outlook](#)

Municipality: **State:** **Zip:**

Mayor

First Name	Middle Name	Last Name	Term Expires	Business Email
Gregory		Skinner	12/31/2022	gskinner@peapackgladstone.org

Chief Administrative Officer

Randy		Bahr		rbahr@peapackgladstone.org
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Chief Financial Officer

Dale		Melville		dmelville@peapackgladstone.org
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Municipal Clerk

Nancy		Bretzger		nbretzger@peapackgladstone.org
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Registered Municipal Accountant

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Governing Body Members

First Name	Middle Name	Last Name	Term Expires	Business Email
Mark		Corigliano	12/31/2022	mcorigliano@peapackgladstone.org
GianPaolo		Caminiti	12/31/2022	gpcaminiti@peapackgladstone.org
Donald		Lemma	12/31/2023	dlemma@peapackgladstone.org
Amy		Dietrich	12/31/2023	adietrich@peapackgladstone.org
Jamie		Murphy	12/31/2021	jmurphy@peapackgladstone.org
John		Sweeney	12/31/2021	jsweeney@peapackgladstone.org

USER FRIENDLY BUDGET SECTION - PROPERTY TAX BREAKDOWN

<u>2020 Calendar Year Property Tax Levies - ALL entities levying property taxes</u>					<u>Current Year 2021 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	0.551	\$4,062,218.19	29.34%	\$0.00	Municipal Purpose Tax	ESTIMATED	\$4,262,869.82
Municipal Library			0.00%	\$0.00	Municipal Library	ESTIMATED	\$226,011.62
Municipal Open Space	0.030	\$221,201.00	1.60%	\$0.00	Municipal Open Space		
Municipal Arts and Culture			0.00%	\$0.00	Municipal Arts and Culture		
Fire Districts (avg. rate/total levies)			0.00%	\$0.00	Fire Districts (total levies)		
Other Special Districts (total levies)			0.00%	\$0.00	Other Special Districts (total levies)		
Local School District			0.00%	\$0.00	Local School District		
Regional School District	0.898	\$6,618,486.00	47.79%	\$0.00	Regional School District	ESTIMATED	\$6,753,717.00
County Purposes	0.322	\$2,374,838.13	17.15%	\$0.00	County Purposes	ESTIMATED	\$2,422,335.00
County Library	0.047	\$346,294.68	2.50%	\$0.00	County Library	ESTIMATED	\$353,221.00
County Board of Health			0.00%	\$0.00	County Board of Health		
County Open Space	0.030	\$224,621.35	1.62%	\$0.00	County Open Space	ESTIMATED	\$229,114.00
Other County Levies (total)			0.00%	\$0.00	Other County Levies (total)		
Total (Calendar Year 2020 Budget)	1.878	\$13,847,659.35	100.00%	\$0.00	Total ESTIMATED amount to be raised by taxes		\$14,247,268.44
Total Taxable Valuation as of October 1, 2020 \$753,372,070.00 (To be used to calculate the current year tax rate)					Revenue Anticipated, Excluding Tax Levy 2,481,188.23		
Current Year Average Residential Assessment 					Budget Appropriations, before Reserve for Uncollected Taxes 5,804,058.05		
<u>Prior Year to Current Year Comparison</u>					Total Non-Municipal Tax Levy \$9,758,387.00		
<u>Comparison - Municipal Purposes Tax Rate</u>					Amount to be Raised by Taxes - Before RUT \$13,081,256.82		
Prior Year	Current Year	% Change (+/-)			Reserve for Uncollected Taxes (RUT) \$922,872.10		
0.551	0.551	0.02%			Total Amount to be Raised by Taxes \$14,004,128.92		
<u>Comparison - Municipal Purposes Tax Levy</u>					% of Tax Collections used to Calculate RUT 93.41%		
Prior Year	Current Year	% Change (+/-)	\$ Change (+/-)		If % used exceeds the actual collection % then reference the statutory exception used 		
\$4,062,218.19	\$4,262,869.82	4.94%	\$200,651.63		<u>Tax Collections - ACTUAL as of Prior Year</u>		
<u>Comparison - Impact on Avg. Residential Tax Payment (Municipal Purposes Only)</u>					Total Tax Revenue, Collections CY 2020 13,736,964.87		
Prior Year	Current Year	% Change (+/-)	\$ Change (+/-)		Total Tax Levy, CY 2020 13,856,923.46		
\$0.00	\$0.00	#DIV/0!	\$0.00		% of Taxes Collected, CY 2020 99.13%		
					Delinquent Taxes - December 31, 2020 \$125,041.55		

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	Sewer Utility	Utility	Utility	Utility	Utility
08	Surplus	11.11%	\$200,000.00	\$1,800,000.00	\$2,000,000.00	\$1,850,000.00			\$150,000.00				
08	Local Revenue	-6.16%	(\$86,269.21)	\$1,401,602.62	\$1,315,333.41	\$207,400.00			\$1,107,933.41				
09	State Aid (without offsetting appropriation)	0.00%	\$0.00	\$251,059.00	\$251,059.00	\$251,059.00							
08	Uniform Construction Code Fees	-21.94%	(\$21,076.10)	\$96,076.10	\$75,000.00	\$75,000.00							
	Special Revenue Items w/ Prior Written Consent												
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								
10	Public and Private Revenue	-28.04%	(\$6,908.56)	\$24,637.79	\$17,729.23	\$17,729.23							
08	Other Special Items	#DIV/0!	\$0.00		\$0.00								
15	Receipts from Delinquent Taxes	-2.60%	(\$2,133.65)	\$82,133.65	\$80,000.00	\$80,000.00							
	Amount to be raised by taxation												
07	Local Tax for Municipal Purposes	-12.81%	(\$626,524.22)	\$4,889,394.04	\$4,262,869.82	\$4,262,869.82							
07	Minimum Library Tax	#DIV/0!	\$0.00		\$0.00								
54	Open Space Levy Tax	#DIV/0!	\$0.00		\$0.00								
56	Arts and Cultural Levy Tax	2.11%	\$4,664.05	\$221,347.57	\$226,011.62		\$226,011.62						
07	Addition to Local District School Tax	#DIV/0!	\$0.00		\$0.00								
08	Deficit General Budget	#DIV/0!	\$0.00		\$0.00								
	Total	-6.14%	(\$538,247.69)	\$8,766,250.77	\$8,228,003.08	\$6,744,058.05	\$226,011.62	\$0.00	\$1,257,933.41	\$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	Sewer Utility	Utility	Utility	Utility	Utility
20			0.25%	\$5,114.00	\$2,059,086.00	\$2,064,200.00	\$822,770.00		\$35,000.00		\$1,206,430.00				
21			-11.95%	(\$6,900.00)	\$57,725.00	\$50,825.00	\$50,825.00								
22			70.60%	\$51,400.00	\$72,800.00	\$124,200.00	\$124,200.00								
23			0.00%	\$0.00	\$649,200.00	\$649,200.00	\$649,200.00								
25			15.03%	\$174,725.00	\$1,162,875.00	\$1,337,600.00	\$1,337,600.00								
26			18.21%	\$144,000.00	\$790,950.00	\$934,950.00	\$934,950.00								
27			1.14%	\$510.00	\$44,750.00	\$45,260.00	\$45,260.00								
28			-22.30%	(\$10,100.00)	\$45,300.00	\$35,200.00	\$35,200.00								
29			-100.00%	(\$400.00)	\$400.00	\$0.00									
30			0.00%	\$0.00	\$50,000.00	\$50,000.00	\$50,000.00								
31			-4.02%	(\$10,000.00)	\$248,800.00	\$238,800.00	\$238,800.00								
32			0.00%	\$0.00	\$89,500.00	\$89,500.00	\$89,500.00								
35			0.00%	\$0.00	\$2,000.00	\$2,000.00	\$2,000.00								
36			2.98%	\$13,855.45	\$464,720.78	\$478,576.23	\$427,072.82				\$51,503.41				
37			#DIV/0!	\$0.00		\$0.00									
42			1.03%	\$951.00	\$92,000.00	\$92,951.00	\$92,951.00								
43			#DIV/0!	\$0.00		\$0.00									
44			-4.76%	(\$25,000.00)	\$525,000.00	\$500,000.00	\$500,000.00								
45			-3.06%	(\$18,189.38)	\$595,201.00	\$577,011.62	\$386,000.00		\$191,011.62						
46			#DIV/0!	\$0.00		\$0.00									
48			#DIV/0!	\$0.00		\$0.00									
50			0.00%	\$0.00	\$940,000.00	\$940,000.00	\$940,000.00								
55			#DIV/0!	\$0.00		\$0.00									
Total	0.00	0.00	4.06%	\$319,966.07	\$7,890,307.78	\$8,210,273.85	\$6,726,328.82	\$0.00	\$226,011.62	\$0.00	\$1,257,933.41	\$0.00	\$0.00	\$0.00	\$0.00

ASSESSED PROPERTY VALUATIONS - EXEMPT PROPERTY - PROPERTY TAX APPEAL DATA

Property Tax Assessments - Taxable Properties (October 1, 2020 Value)				Property Tax Assessments - Exempt Properties (October 1, 2020 Value)			
	# of Parcels	Assessed Value	% of Total		# of Parcels	Assessed Value	% of Total
1 Vacant Land	58	\$14,536,100.00	1.92%	15A Public Schools	0	\$0.00	0.00%
2 Residential	748	\$513,949,400.00	68.00%	15B Other Schools	5	\$17,528,200.00	34.25%
3A/3B Farm	157	\$88,489,770.00	11.71%	15C Public Property	27	\$18,101,100.00	35.37%
4A Commercial	40	\$123,120,400.00	16.29%	15D Church and Charities	6	\$8,162,100.00	15.95%
4B Industrial	1	\$6,240,000.00	0.83%	15E Cemeteries & Graveyards	2	\$886,800.00	1.73%
4C Apartments	10	\$7,036,400.00	0.93%	15F Other Exempt	6	\$6,504,400.00	12.71%
5A/5B Railroad	3	\$2,424,200.00	0.32%				
6A/6B Business Personal Property	2	\$0.00	0.00%				
Total	1,019	\$755,796,270.00	100.00%	Total	46	\$51,182,600.00	100.00%

Average Ratio (%), Assessed to True Value	100.00%
Equalized Valuation, Taxable Properties	\$755,796,270.00

Total # of property tax appeals filed in 2020	County Tax Board	3.00
	State Tax Court	7.00
Number of 2020 County Tax Board decisions appealed to Tax Court		0.00
Number of pending property tax appeals in State Tax Court		4.00

Amount paid out by municipality for tax appeals in 2020	\$3,177.39
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Percentage of Exempt vs. Non-Exempt Properties	6.77%
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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 2020 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		7.00	19,000.00	\$19,000.00				
Supervisory Staff (Department Heads & Managers)	2.00	8.00	490,027.66	\$388,674.84		\$51,965.83	\$19,653.36	\$29,733.63
Police Officers (Including Superior Officers)		2.00	1,075,831.60	\$701,523.48	\$46,851.04	\$236,823.65	\$30,006.48	\$60,626.95
Fire Fighters (Including Superior Officers)		13.00	6,082.23	\$5,650.00				\$432.23
All Other Union Employees not listed above			0.00					
All Other Non-Union Employees not listed above	11.00	5.00	813,189.46	\$557,483.20	\$28,320.00		\$182,572.32	\$44,813.94
Totals	13.00	35.00	2,404,130.95	\$1,672,331.52	\$75,171.04	\$288,789.48	\$232,232.16	\$135,606.75

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

	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	6.00	\$10,681.88	\$64,091.28	5.00	\$30,090.58	\$150,452.90
Parent & Child	1.00	\$19,210.80	\$19,210.80	1.00	\$1,571.83	\$1,571.83
Employee & Spouse (or Partner)	2.00	\$21,103.20	\$42,206.40	4.00	\$21,252.00	\$85,008.00
Family	5.00	\$30,693.79	\$153,468.95	8.00	\$9,183.84	\$73,470.72
Employee Cost Sharing Contribution (enter as negative -)						\$54,500.00
Subtotal	14.00		\$278,977.43	18.00		\$365,003.45
<u>Elected Officials - Health Benefits - Annual Cost</u>						
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 -)						
Subtotal	0.00		\$0.00	0.00		\$0.00
<u>Retirees - Health Benefits - Annual Cost</u>						
Single Coverage	8	\$7,621.10	\$60,968.80	7	\$6,710.16	\$46,971.12
Parent & Child	1	\$16,087.56	\$16,087.56	2	\$10,331.52	\$20,663.04
Employee & Spouse (or Partner)	9	\$15,509.92	\$139,589.28	7	\$12,068.04	\$84,476.28
Family			\$0.00	1	\$25,560.36	\$25,560.36
Employee Cost Sharing Contribution (enter as negative -)						
Subtotal	18.00		\$216,645.64	17.00		\$177,670.80
GRAND TOTAL	32.00		\$495,623.07	35.00		\$542,674.25

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
YES

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

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

	Gross Debt		Net Debt	Current Year Budget																
		Deductions		2022 Budget	2023 Budget	All Additional Future Years' Budgets														
Local School Debt			\$0.00	Utility Fund - Principal																
Regional School Debt	\$4,724,445.07	\$4,724,445.07	\$0.00	Utility Fund - Interest																
Utility Fund Debt				Bond Anticipation Notes - Principal																
Arts and Culture			\$0.00	Bond Anticipation Notes - Interest																
Sewer			\$0.00	Bonds - Principal	\$459,000.00	\$481,000.00	\$493,000.00													
0			\$0.00	Bonds - Interest	\$68,050.00	\$58,342.00	\$48,180.00													
0			\$0.00	Loans & Other Debt - Principal																
0			\$0.00	Loans & Other Debt - Interest																
0			\$0.00	Total	\$527,050.00	\$539,342.00	\$541,180.00	\$0.00												
<u>Municipal Purposes</u>				Total Principal	\$459,000.00	\$481,000.00	\$493,000.00	\$0.00												
Debt Authorized	\$238,000.00		\$238,000.00	Total Interest	\$68,050.00	\$58,342.00	\$48,180.00	\$0.00												
Notes Outstanding			\$0.00	% of Total Current Year Budget	6.42%															
Bonds Outstanding	\$3,150,000.00		\$3,150,000.00	Description																
Loans and Other Debt			\$0.00	Debt Not Listed Above																
Total (Current Year)	\$8,112,445.07	\$4,724,445.07	\$3,388,000.00	Total Guarantees - Governmental																
Population (2010 census)	<u>2,588</u>			Total Guarantees - Other																
Per Capita Gross Debt	<u>\$3,134.64</u>			Total Capital/Equipment Leases																
Per Capita Net Debt	<u>\$1,309.12</u>			Total Other																
3 Yr. Average Property Valuation		<u>\$753,372,070.00</u>		Bond Rating																
Net Debt as % of 3 Year Avg Property Valuation		<u>0.45%</u>		<table border="1"> <tr> <td></td> <td><u>Moody's</u></td> <td><u>Standard & Poors</u></td> <td><u>Fitch</u></td> </tr> <tr> <td>Rating</td> <td>AA2</td> <td></td> <td></td> </tr> <tr> <td>Year of Last Rating</td> <td>2015</td> <td></td> <td></td> </tr> </table>						<u>Moody's</u>	<u>Standard & Poors</u>	<u>Fitch</u>	Rating	AA2			Year of Last Rating	2015		
	<u>Moody's</u>	<u>Standard & Poors</u>	<u>Fitch</u>																	
Rating	AA2																			
Year of Last Rating	2015																			
				Mark "X" if Municipality has no bond rating																

USER FRIENDLY BUDGET SECTION - Notes

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