



State of New Jersey Local Government Services

Year: **Municipal User Friendly Budget**

MUNICIPALITY:

Municode: **Filename:**

Website:

Phone Number:

Mailing Address:

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

Mayor

First Name	Middle Name	Last Name	Term Expires	Business Email
Mark	Corigliano		12/31/2026	mcorigliano@peapackgladstone.org

Chief Administrative Officer

Nancy	Bretzger			nbretzger@peapackgladstone.org
-------	----------	--	--	--------------------------------

Chief Financial Officer

First Name	Middle Name	Last Name	Cert. Number	Business Email
Olu	Ochei			oochei@peapackgladstone.org

Municipal Clerk

Nancy	Bretzger			nbretzger@peapackgladstone.org
-------	----------	--	--	--------------------------------

Registered Municipal Accountant

--	--	--	--	--

Governing Body Members

First Name	Middle Name	Last Name	Term Expires	Business Email
Sergio		Silva		ssilva@peapackgladstone.org
Eric		Quartello		equartello@peapackgladstone.org
Jamie		Murphy		jmurphy@peapackgladstone.org
John		Sweeney		jsweeney@peapackgladstone.org
Jill		Weible		jweible@peapackgladstone.org
Julie		Sueta		jsueta@peapackgladstone.org

Government Type:

Election Type:

USER FRIENDLY BUDGET SECTION - PROPERTY TAX BREAKDOWN

<u>2024 Calendar Year Property Tax Levies - ALL entities levying property taxes</u>					<u>Current Year 2025 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	0.536	\$4,652,762.33	31.08%	\$4,686.56	Municipal Purpose Tax	ACTUAL	\$4,676,371.37
Municipal Library			0.00%	\$0.00	Municipal Library		
Municipal Open Space	0.030	\$260,611.23	1.74%	\$262.31	Municipal Open Space	ACTUAL	\$260,611.23
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	0.798	\$6,934,836.04	46.32%	\$6,977.38	Regional School District	ESTIMATED	\$7,073,532.76
County Purposes	0.289	\$2,510,309.90	16.77%	\$2,526.89	County Purposes	ESTIMATED	\$2,560,516.10
County Library	0.041	\$352,618.78	2.36%	\$358.49	County Library	ESTIMATED	\$359,671.16
County Board of Health			0.00%	\$0.00	County Board of Health		
County Open Space	0.030	\$260,611.23	1.74%	\$262.31	County Open Space	ACTUAL	\$260,611.23
Other County Levies (total)			0.00%	\$0.00	Other County Levies (total)		
Total (Calendar Year 2024 Budget)	1.724	\$14,971,749.51	100.00%	\$15,073.93	Total ESTIMATED amount to be raised by taxes		\$15,191,313.85
Total Taxable Valuation as of October 1, 2024 <u>\$950,515,100.00</u> (To be used to calculate the current year tax rate)					Revenue Anticipated, Excluding Tax Levy <u>3,651,406.16</u>		
Current Year (2025) Average Residential Assessment <u>\$956,693.00</u>					Budget Appropriations, before Reserve for Uncollected Taxes <u>8,327,777.53</u>		
Prior Year (2024) Average Residential Assessment <u>\$874,358.00</u>					Total Non-Municipal Tax Levy <u>\$10,514,942.48</u>		
<u>Prior Year to Current Year Comparison</u>					Amount to be Raised by Taxes - Before RUT <u>\$15,191,313.85</u>		
<u>Comparison - Municipal Purposes Tax Rate</u>					Reserve for Uncollected Taxes (RUT) <u>\$970,000.00</u>		
Prior Year	Current Year	% Change (+/-)			Total Amount to be Raised by Taxes <u>\$16,161,313.85</u>		
0.536	0.538	0.37%			% of Tax Collections used to Calculate RUT <u>93.99%</u>		
<u>Comparison - Municipal Purposes Tax Levy</u>					If % used exceeds the actual collection % then reference the statutory exception used		
Prior Year	Current Year	% Change (+/-)	\$ Change (+/-)		<u>Tax Collections - ACTUAL as of Prior Year</u>		
\$4,652,762.33	\$4,676,371.37	0.51%	\$23,609.04		Total Tax Revenue, Collections CY 2024 <u>14,802,254.85</u>		
<u>Comparison - Impact on Avg. Residential Tax Payment (Municipal Purposes Only)</u>					Total Tax Levy, CY 2024 <u>14,925,068.82</u>		
Prior Year	Current Year	% Change (+/-)	\$ Change (+/-)		% of Taxes Collected, CY 2024 <u>99.18%</u>		
\$4,686.56	\$5,147.01	9.82%	\$460.45		Delinquent Taxes - December 31, 2024 <u>\$285,615.70</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	16.50%	\$340,000.00	\$2,060,000.00	\$2,400,000.00	\$2,250,000.00			\$150,000.00				
08	Local Revenue	-5.17%	(\$305,521.52)	\$5,910,505.05	\$5,604,983.53	\$5,604,983.53							
09	State Aid (without offsetting appropriation)	5.15%	\$12,376.67	\$240,417.33	\$252,794.00	\$252,794.00							
08	Uniform Construction Code Fees	-11.29%	(\$15,271.98)	\$135,271.98	\$120,000.00	\$120,000.00							
Special Revenue Items w/ Prior Written Consent													
11	Shared Services Agreements	#DIV/0!	\$0.00		\$0.00								
08	Additional Revenue Offset by Appropriations	#DIV/0!	\$0.00		\$0.00								
10	Public and Private Revenue	#DIV/0!	\$0.00		\$0.00								
08	Other Special Items	#DIV/0!	\$0.00		\$0.00								
15	Receipts from Delinquent Taxes	-35.82%	(\$83,703.26)	\$233,703.26	\$150,000.00	\$100,000.00			\$50,000.00				
Amount to be raised by taxation													
07	Local Tax for Municipal Purposes	#DIV/0!	\$0.00		\$0.00								
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	#DIV/0!	\$0.00		\$0.00								
07	Addition to Local District School Tax	#DIV/0!	\$0.00		\$0.00								
08	Deficit General Budget	#DIV/0!	\$0.00		\$0.00								
	Total	-0.61%	(\$52,120.09)	\$8,579,897.62	\$8,527,777.53	\$8,327,777.53	\$0.00	\$0.00	\$200,000.00	\$0.00	\$0.00	\$0.00	\$0.00

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

FCOA		% 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	14.05%	\$118,245.75	\$841,355.00	\$959,600.75	948,538.59	\$11,062.16							
21	Land-Use Administration	-2.77%	(\$1,430.00)	\$51,610.00	\$50,180.00	50,180.00								
22	Uniform Construction Code	-7.27%	(\$10,430.00)	\$143,400.00	\$132,970.00	132,970.00								
23	Insurance	28.30%	\$180,000.00	\$636,000.00	\$816,000.00	816,000.00								
25	Public Safety	16.39%	\$239,796.78	\$1,463,130.00	\$1,702,926.78	1,702,926.78								
26	Public Works	1.25%	\$13,890.00	\$1,113,320.00	\$1,127,210.00	1,127,210.00								
27	Health and Human Services	2.67%	\$1,420.00	\$53,210.00	\$54,630.00	54,630.00								
28	Parks and Recreation	2.81%	\$1,250.00	\$44,510.00	\$45,760.00	45,760.00								
29	Education (including Library)	#DIV/0!	\$0.00	\$0.00	\$0.00									
30	Unclassified	14.29%	\$5,000.00	\$35,000.00	\$40,000.00	40,000.00								
31	Utilities and Bulk Purchases	-40.16%	(\$99,000.00)	\$246,500.00	\$147,500.00	147,500.00								
32	Landfill / Solid Waste Disposal	0.00%	\$0.00	\$89,000.00	\$89,000.00	89,000.00								
35	Contingency	0.00%	\$0.00	\$2,000.00	\$2,000.00	2,000.00								
36	Statutory Expenditures	18.97%	\$98,228.67	\$517,771.33	\$616,000.00	616,000.00								
37	Judgements	#DIV/0!	\$0.00	\$0.00	\$0.00									
42	Shared Services	3.45%	\$5,000.00	\$145,000.00	\$150,000.00	150,000.00								
43	Court and Public Defender	#DIV/0!	\$0.00	\$0.00	\$0.00									
44	Capital	108.33%	\$650,000.00	\$600,000.00	\$1,250,000.00	1,250,000.00								
45	Debt	-56.22%	(\$226,000.00)	\$402,000.00	\$176,000.00	176,000.00								
46	Deferred Charges	#DIV/0!	\$0.00	\$0.00	\$0.00									
48	Debt - Type 1 School District	#DIV/0!	\$0.00	\$0.00	\$0.00									
50	Reserve for Uncollected Taxes	0.00%	\$0.00	\$970,000.00	\$970,000.00	970,000.00								
55	Surplus General Budget	-10.45%	(\$150,146.66)	\$1,437,436.66	\$1,287,290.00					\$1,287,290.00				
	Total	9.39%	\$825,824.54	\$8,791,242.99	\$9,617,067.53	\$8,318,715.37	\$11,062.16	\$0.00	\$0.00	\$1,287,290.00	\$0.00	\$0.00	\$0.00	\$0.00

ASSESSED PROPERTY VALUATIONS - EXEMPT PROPERTY - PROPERTY TAX APPEAL DATA

Property Tax Assessments - Taxable Properties (October 1, 2024 Value)			
	# of Parcels	Assessed Value	% of Total
1 Vacant Land	49	\$19,231,400.00	2.02%
2 Residential	751	\$672,573,400.00	70.76%
3A/3B Farm	164	\$100,072,100.00	10.53%
4A Commercial	40	\$140,488,400.00	14.78%
4B Industrial	1	\$6,910,000.00	0.73%
4C Apartments	10	\$8,815,600.00	0.93%
5A/5B Railroad	3	\$2,424,200.00	0.26%
6A/6B Business Personal Property	2	\$0.00	0.00%
Total	1,020	\$950,515,100.00	100.00%

Average Ratio (%), Assessed to True Value	99.60%
Equalized Valuation, Taxable Properties	\$954,332,429.72

Total # of property tax appeals filed in 2024	County Tax Board	4.00
	State Tax Court	0.00
Number of 2024 County Tax Board decisions appealed to Tax Court		2.00
Number of pending property tax appeals in State Tax Court		4.00

Amount paid out by municipality for tax appeals in 2024	\$0.00
---	--------

Property Tax Assessments - Exempt Properties (October 1, 2024 Value)			
	# of Parcels	Assessed Value	% of Total
15A Public Schools	0	\$0.00	0.00%
15B Other Schools	5	\$17,734,600.00	26.02%
15C Public Property	28	\$33,091,500.00	48.55%
15D Church and Charities	5	\$8,156,300.00	11.97%
15E Cemeteries & Graveyards	2	\$1,092,400.00	1.60%
15F Other Exempt	7	\$8,080,600.00	11.86%
Total	47	\$68,155,400.00	100.00%

Percentage of Exempt vs. Non-Exempt Properties 7.17%

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 2024 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	15,500.00	\$15,500.00				
Supervisory Staff (Department Heads & Managers)	3.00	4.00	139,501.12	\$139,501.12				
Police Officers (Including Superior Officers)	13.00		1,418,200.00	\$1,081,200.00	\$40,000.00	\$297,000.00		
Fire Fighters (Including Superior Officers)	14.00		7,260.00	\$7,260.00				
All Other Union Employees not listed above			0.00					
All Other Non-Union Employees not listed above	13.00	10.00	1,856,853.03	\$969,853.03	\$66,000.00	\$177,000.00	\$644,000.00	
Totals	43.00	21.00	3,437,314.15	\$2,213,314.15	\$106,000.00	\$474,000.00	\$644,000.00	\$0.00

Is the Local Government required to comply with N.J.S.A. 11A **(Civil Service)**? - YES or 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			\$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>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			\$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
GRAND TOTAL	0.00		\$0.00	0.00		\$0.00

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)?

NO

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

NO

USER FRIENDLY BUDGET SECTION - Notes

(Press ALT-Enter to go to a new line in each cell)
