2026 Municipal Budget

of the BOROUGH of PEAPACK-GLADSTONE County of SOMERSET for the fiscal year 2026.

Revenue and Appropriations Summaries

Summary of Revenues	Anticipated 2026		2025	
1. Surplus	1,850,000.00		2,250,000.00	
2. Total Miscellaneous Revenues	1,751,062.16		1,301,406.16	
3. Receipts from Delinquent Taxes	95,000.00		100,000.00	
4. a) Local Tax for Municipal Purposes	4,828,831.38		4,678,371.37	
b) Addition to Local School District Tax	0.00		0.00	
c) Minimum Library Tax	0.00		0.00	
Tot Amt to be Rsd by Taxes for Sup of Muni Bnd	4,828,831.38		4,678,371.37	
Total General Revenues	8,524,893.54		8,329,777.53	

Summary of Appropriations		2026 Budget		Final 2025 Budget	
1. Operating Expenses:	Salaries & Wages	2,449,000.00		2,169,580.00	
	Other Expenses	3,156,243.54		3,148,197.53	
2. Deferred Charges & Other Appropriations		636,000.00		616,000.00	
3. Capital Improvements		1,137,650.00		1,250,000.00	
4. Debt Service (Include for School Purposes)		176,000.00		176,000.00	
5. Reserve for Uncollected Taxes		970,000.00		970,000.00	
Total General Appropriations		8,524,893.54		8,329,777.53	
Total Number of Employees					

2026 Dedicated Utility Budget

Summary of Revenues	Anticipated 2026		2025	
1. Surplus	150,000.00		150,000.00	
2. Miscellaneous Revenues	1,438,420.00		1,138,290.00	
3. Deficit (General Budget)				
Total Revenues	1,588,420.00		1,288,290.00	

Summary of Appropriations		2026 Budget		Final 2025 Budget	
1. Operating Expenses:	Salaries & Wages	232,550.00		207,570.00	
	Other Expenses	1,270,870.00		1,005,470.00	
2. Capital Improvements		30,000.00		25,000.00	
3. Debt Service					
4. Deferred Charges & Other Appropriations		55,000.00		50,250.00	
5. Surplus (General Budget)					
Total Appropriations		1,588,420.00		1,288,290.00	
Total Number of Employees					

Notice is hereby given that the budget and tax resolution was approved by the COUNCIL MEMBERS of the BOROUGH of PEAPACK-GLADSTONE, County of SOMERSET on March 10, 2026.

A hearing on the budget and tax resolution will be held at Borough Hall, 1 School St., Peapack, NJ, on Tuesday, April 21, 2026 at 7:00 o'clock PM at which time and place objections to the Budget and Tax Resolution for the year 2026 may be presented by taxpayers or other interested parties.

Copies of the budget are available in the office of the Borough Clerk at the Municipal Building, 1 School St, Peapack New Jersey, 7977 during the hours of 8:00am to 4:30pm.

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