

USER FRIENDLY BUDGET SECTION - PROPERTY TAX BREAKDOWN

<u>2014 Calendar Year Property Tax Levies - ALL entities levying property taxes</u>					<u>Current Year 2015 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	0.544	\$6,408,695.00	17.80%	\$7.10	Municipal Purpose Tax	ACTUAL	\$6,265,603.00
Municipal Library			0.00%	\$0.00	Municipal Library		
Municipal Open Space	0.030	\$353,314.00	0.98%	\$0.39	Municipal Open Space	ACTUAL	\$347,896.00
Fire Districts (avg. rate/total levies)	0.194	\$2,285,001.00	6.35%	\$2.53	Fire Districts (total levies)	ACTUAL	\$2,362,488.00
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	1.873	\$22,062,084.00	61.29%	\$24.46	Regional School District	ACTUAL	\$22,613,739.00
County Purposes	0.366	\$4,306,741.00	11.96%	\$4.78	County Purposes	ESTIMATED	\$4,392,876.00
County Library	0.034	\$395,362.00	1.10%	\$0.44	County Library	ESTIMATED	\$403,269.00
County Board of Health			0.00%	\$0.00	County Board of Health		
County Open Space	0.016	\$187,802.00	0.52%	\$0.21	County Open Space	ESTIMATED	\$191,558.00
Other County Levies (total)			0.00%	\$0.00	Other County Levies (total)		
Total (Calendar Year 2014 Budget)	3.057	\$35,998,999.00	100.00%	\$39.92	Total ESTIMATED amount to be raised by taxes		\$36,577,429.00
Total Taxable Valuation as of October 1, 2014 <u>\$1,159,654,679.00</u> (To be used to calculate the current year tax rate)					Revenue Anticipated, Excluding Tax Levy <u>5,604,800.00</u>		
Current Year Average Residential Assessment <u>\$1,306.00</u>					Budget Appropriations, before Reserve for Uncollected Taxes <u>11,508,286.00</u>		
<u>Prior Year to Current Year Comparison</u>					Total Non-Municipal Tax Levy <u>\$30,311,826.00</u>		
<u>Comparison - Municipal Purposes Tax Rate</u>					Amount to be Raised by Taxes - Before RUT <u>\$36,215,312.00</u>		
	Prior Year	Current Year	% Change (+/-)		Reserve for Uncollected Taxes (RUT) <u>\$362,116.54</u>		
	0.544	0.540	-0.74%		Total Amount to be Raised by Taxes <u>\$36,577,428.54</u>		
<u>Comparison - Municipal Purposes Tax Levy</u>					% of Tax Collections used to Calculate RUT <u>99.01%</u>		
	Prior Year	Current Year	% Change (+/-)	\$ Change (+/-)	If % used exceeds the actual collection % then reference the statutory exception used <u>40A:4-41c(2) Levy net of Appeals</u>		
	\$6,408,695.00	\$6,265,603.00	-2.23%	(\$143,092.00)	Tax Collections - ACTUAL as of Prior Year		
<u>Comparison - Impact on Avg. Residential Tax Payment (Municipal Purposes Only)</u>					Total Tax Revenue, Collections CY 2014 <u>34,879,814.00</u>		
	Prior Year	Current Year	% Change (+/-)	\$ Change (+/-)	Total Tax Levy, CY 2014 <u>36,246,900.00</u>		
	\$7.10	\$7.05	-0.74%	(\$0.05)	% of Taxes Collected, CY 2014 <u>96.23%</u>		
Sheet UFB-1					Delinquent Taxes - December 31, 2014 <u>\$393,212.00</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	208.30%	\$941,500.00	\$452,000.00	\$1,393,500.00	\$1,393,500.00							
08	Local Revenue	-5.18%	(\$49,765.00)	\$961,100.00	\$911,335.00	\$911,335.00							
09	State Aid (without offsetting appropriation)	0.00%	\$0.00	\$894,032.00	\$894,032.00	\$894,032.00							
08	Uniform Construction Code Fees	-75.82%	(\$940,479.00)	\$1,240,479.00	\$300,000.00	\$300,000.00							
	<i>Special Revenue Items w/ Prior Written Consent</i>												
11	Shared Services Agreements	3.87%	\$6,430.00	\$166,130.00	\$172,560.00	\$172,560.00							
08	Additional Revenue Offset by Appropriations	-0.88%	(\$3,640.00)	\$413,640.00	\$410,000.00	\$410,000.00							
10	Public and Private Revenue	-70.15%	(\$145,035.00)	\$206,749.00	\$61,714.00	\$61,714.00							
08	Other Special Items	-3.70%	(\$44,673.00)	\$1,206,332.00	\$1,161,659.00	\$1,161,659.00							
15	Receipts from Delinquent Taxes	-68.69%	(\$658,022.00)	\$958,022.00	\$300,000.00	\$300,000.00							
	<i>Amount to be raised by taxation</i>												
07	Local Tax for Municipal Purposes	2.22%	\$135,847.00	\$6,129,755.00	\$6,265,602.00	\$6,265,602.00							
07	Minimum Library Tax	#DIV/0!	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00						
54	Open Space Levy Tax	-1.53%	(\$5,418.00)	\$353,314.00	\$347,896.00	\$0.00	\$347,896.00						
07	Addition to Local District School Tax	#DIV/0!	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00						
08	Deficit General Budget	#DIV/0!	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00						
	Total	-5.88%	(\$763,255.00)	\$12,981,553.00	\$12,218,298.00	\$11,870,402.00	\$347,896.00	\$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	Utility	Utility	Utility	Utility	Utility	Utility
20	9.00	5.00	15.06%	\$174,655.00	\$1,160,094.00	\$1,334,749.00	\$1,334,749.00								
21			14.61%	\$1,950.00	\$13,350.00	\$15,300.00	\$15,300.00								
22	1.00	3.00	63.96%	\$131,687.00	\$205,900.00	\$337,587.00	\$337,587.00								
23			2.34%	\$26,764.00	\$1,144,405.00	\$1,171,169.00	\$1,171,169.00								
25	26.00	5.00	6.68%	\$159,103.00	\$2,380,305.00	\$2,539,408.00	\$2,506,813.00	\$32,595.00							
26	13.00		-2.62%	(\$26,739.00)	\$1,020,672.00	\$993,933.00	\$979,885.00	\$14,048.00							
27			53.33%	\$2,000.00	\$3,750.00	\$5,750.00	\$5,750.00								
28			-60.00%	(\$58,608.00)	\$97,675.00	\$39,067.00	\$38,800.00	\$267.00							
29			-11.11%	(\$3,700.00)	\$33,308.00	\$29,608.00	\$29,608.00								
30			-73.43%	(\$65,425.00)	\$89,100.00	\$23,675.00	\$23,675.00								
31			-10.00%	(\$50,300.00)	\$503,050.00	\$452,750.00	\$452,750.00								
32			3.73%	\$19,880.00	\$532,745.00	\$552,625.00	\$552,625.00								
35			#DIV/0!	\$0.00	\$0.00	\$0.00	\$0.00								
36			11.22%	\$91,827.00	\$818,143.00	\$909,970.00	\$909,970.00								
37			0.00%	\$0.00	\$25.00	\$25.00	\$25.00								
42	4.00	20.00	2.50%	\$13,350.00	\$533,880.00	\$547,230.00	\$547,230.00								
43	5.00		-3.28%	(\$11,231.00)	\$342,796.00	\$331,565.00	\$331,565.00								
44			-87.43%	(\$104,335.00)	\$119,335.00	\$15,000.00	\$15,000.00								
45			14.91%	\$286,580.00	\$1,922,295.00	\$2,208,875.00	\$2,208,875.00								
46			#DIV/0!	\$0.00	\$0.00	\$0.00	\$0.00								
48			#DIV/0!	\$0.00	\$0.00	\$0.00	\$0.00								
50			-58.74%	(\$515,467.00)	\$877,584.00	\$362,117.00	\$362,117.00								
55			#DIV/0!	\$0.00	\$0.00	\$0.00	\$0.00								
Total	58.00	33.00	0.61%	\$71,991.00	\$11,798,412.00	\$11,870,403.00	\$11,793,885.00	\$76,518.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00

**USER FRIENDLY BUDGET SECTION
STRUCTURAL BUDGET IMBALANCES**

Revenues at Risk	Non-recurring appropriation reductions	Future Year Appropriation Increases	Structural Imbalance Offsets	<p align="center">Line Item. Put "X" in cell to the left that corresponds to the type of imbalance.</p>	Amount	Comment/Explanation
X				Tax Appeal Note/ deferred charge future taxation unfunded	\$883,300.00	Final payoff tax appeal notes
X				Tax Appeals	\$300,000.00	Result of revaluation and specific properties settled during the year - last year of expected appeals.
X				Surplus	\$1,393,500.00	\$1,000,000 fund balance result of one time excess construction code revenue. Surplus to fund payoff of tax appeal notes. The loss of this revenue will be offset by the reduction of the appropriation identified above.

ASSESSED PROPERTY VALUATIONS - EXEMPT PROPERTY - PROPERTY TAX APPEAL DATA

Property Tax Assessments - Taxable Properties (October 1, 2014 Value)				Property Tax Assessments - Exempt Properties (October 1, 2014 Value)			
	# of Parcels	Assessed Value	% of Total		# of Parcels	Assessed Value	% of Total
1 Vacant Land	137	\$30,989,400.00	2.67%	15A Public Schools	4	\$59,530,500.00	20.84%
2 Residential	3,546	\$856,847,870.00	73.83%	15B Other Schools	0	\$0.00	0.00%
3A/3B Farm	28	\$3,500,000.00	0.30%	15C Public Property	108	\$115,803,235.00	40.55%
4A Commercial	195	\$197,933,630.00	17.05%	15D Church and Charities	10	\$15,647,200.00	5.48%
4B Industrial	20	\$32,639,389.00	2.81%	15E Cemeteries & Graveyards	3	\$1,355,800.00	0.47%
4C Apartments	8	\$34,707,800.00	2.99%	15F Other Exempt	45	\$93,258,602.00	32.65%
5A/5B Railroad	9	\$550,000.00	0.05%				
6A/6B Business Personal Property	2	\$3,412,668.00	0.29%				
Total	3,945	\$1,160,580,757.00	100.00%	Total	170	\$285,595,337.00	100.00%
Average Ratio (%), Assessed to True Value		90.53%		Percentage of Exempt vs. Non-Exempt Properties		4.13%	
Equalized Valuation, Taxable Properties		\$1,281,984,708.94					
Total # of property tax appeals filed in 2014		County Tax Board	13.00				
		State Tax Court	37.00				
Number of 2014 County Tax Board decisions appealed to Tax Court		0.00					
Number of pending property tax appeals in State Tax Court		19.00					
Amount paid out by municipality for tax appeals in 2014		\$1,324,892.25					

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 2014 Total Tax Rate
G Commercial/Industrial Exemption	3	\$0.00	\$447,000.00	\$13,664.79
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	3	0.00	447,000.00	13,664.79

**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	0.00	5.00	21,373.14	\$19,762.50	\$0.00	\$0.00	\$0.00	\$1,610.64
Supervisory Staff (Department Heads & Managers)	8.00	1.00	993,856.69	\$715,403.26		\$85,276.07	\$134,872.00	\$58,305.37
Police Officers (Including Superior Officers)	26.00	5.00	3,448,821.95	\$2,367,191.02	\$40,000.00	\$575,700.86	\$269,744.00	\$196,186.07
Fire Fighters (Including Superior Officers)								\$0.00
All Other Union Employees not listed above	10.00		697,929.27	\$424,348.00	\$18,330.68	\$50,582.28	\$168,590.00	\$36,078.31
All Other Non-Union Employees not listed above	16.00	20.00	1,187,281.26	\$806,291.55		\$96,109.95	\$219,167.00	\$65,712.76
Totals	60.00	31.00	6,349,262.32	\$4,332,996.33	\$58,330.68	\$807,669.16	\$792,373.00	\$357,893.15

Is the Local Government required to comply with NJSA 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
<u>Active Employees - Health Benefits - Annual Cost</u>			
Single Coverage	17.00	\$11,336.00	\$192,712.00
Parent & Child	3.00	\$16,384.00	\$49,152.00
Employee & Spouse (or Partner)	10.00	\$24,606.00	\$246,060.00
Family	17.00	\$27,927.00	\$474,759.00
Employee Cost Sharing Contribution (enter as negative -)			(\$170,310.00)
Subtotal	47.00	\$80,253.00	\$792,373.00
<u>Elected Officials - Health Benefits - Annual Cost</u>			
Single Coverage			\$0.00
Parent & Child			\$0.00
Employee & Spouse (or Partner)			\$0.00
Family			\$0.00
Employee Cost Sharing Contribution (enter as negative -)			
Subtotal	0.00	\$0.00	\$0.00
<u>Retirees - Health Benefits - Annual Cost</u>			
Single Coverage			\$0.00
Parent & Child			\$0.00
Employee & Spouse (or Partner)			\$0.00
Family			\$0.00
Employee Cost Sharing Contribution (enter as negative -)			
Subtotal	0.00	\$0.00	\$0.00
GRAND TOTAL	47.00	\$80,253.00	\$792,373.00

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 - OUTSTANDING DEBT; PER CAPITA AND BUDGET IMPACT

	Gross Debt	Deductions	Net Debt	Current Year					
				Budget	2016 Budget	2017 Budget	All Additional Future Years' Budgets		
Local School Debt			\$0.00						
Regional School Debt			\$0.00						
Utility Fund Debt			\$0.00						
0			\$0.00						
0			\$0.00						
0			\$0.00						
0			\$0.00						
0			\$0.00						
0			\$0.00						
Municipal Purposes									
Debt Authorized	\$7,730,405.00	\$2,847,181.13	\$4,883,223.87						
Notes Outstanding	\$2,333,300.00		\$2,333,300.00						
Bonds Outstanding	\$14,621,000.00		\$14,621,000.00						
Loans and Other Debt			\$0.00						
Total (Current Year)	\$24,684,705.00	\$2,847,181.13	\$21,837,523.87						
Population (2010 census)	<u>11,367</u>								
Per Capita Gross Debt	<u>\$2,171.61</u>								
Per Capita Net Debt	<u>\$1,921.13</u>								
3 Yr. Average Property Valuation		<u>\$1,299,839,510.00</u>							
Net Debt as % of 3 Year Avg Property Valuation		<u>1.68%</u>							
Utility Fund - Principal									
Utility Fund - Interest									
Bond Anticipation Notes - Principal				\$883,300.00	\$0.00	\$0.00	\$1,450,000.00		
Bond Anticipation Notes - Interest				\$21,825.00	\$7,129.00	\$0.00	\$0.00		
Bonds - Principal				\$726,000.00	\$835,000.00	\$880,000.00	\$12,180,000.00		
Bonds - Interest				\$577,750.00	\$472,675.00	\$448,000.00	\$3,729,215.00		
Loans & Other Debt - Principal									
Loans & Other Debt - Interest									
Total				\$2,208,875.00	\$1,314,804.00	\$1,328,000.00	\$17,359,215.00		
Total Principal				\$1,609,300.00	\$835,000.00	\$880,000.00	\$13,630,000.00		
Total Interest				\$599,575.00	\$479,804.00	\$448,000.00	\$3,729,215.00		
% of Total Current Year Budget				18.61%					
Description	Debt Not Listed Above								
Total Guarantees - Governmental									
Total Guarantees - Other									
Total Capital/Equipment Leases									
Total Other									
Bond Rating				<u>Moody's</u>	<u>Standard & Poors</u>	<u>Fitch</u>			
Rating					AA				
Year of Last Rating					2013				
Mark "X" if Municipality has no bond rating									

