

USER FRIENDLY BUDGET SECTION - PROPERTY TAX BREAKDOWN

2023 Calendar Year Property Tax Levies - ALL entities levying property taxes		Current Year 2024 Budget	
Calendar Year	Calendar Year	Actual/Estimated	Tax Levy
<u>Tax Rate</u>	<u>Tax Levy</u>		
1.080	\$2,738,594.00	ACTUAL	\$2,820,576.00
% of			
<u>Total Levy</u>	<u>Taxpayer Impact</u>		
22.64%	\$1,716.33	ACTUAL	
Municipal Purpose Tax			
Municipal Library	\$0.00		
Municipal Open Space	\$4.77		
Municipal Arts and Culture	\$0.00		
Fire Districts (avg. rate/total levies)	\$0.00		
Other Special Districts (total levies)	\$0.00		
Local School District	\$3,549.03	ESTIMATED	\$5,832,766.40
Regional School District	\$1,218.51	ESTIMATED	\$2,002,607.37
County Purposes	\$1,010.51	ESTIMATED	\$1,644,904.09
County Library	\$77.29	ESTIMATED	\$125,790.49
County Board of Health	\$0.00	ESTIMATED	\$8.07
County Open Space	\$3.94	ESTIMATED	\$6,591.77
Other County Levies (total)	\$0.00		
Total (Calendar Year 2023 Budget)	4.768		\$12,440,919.58
Total Taxable Valuation as of	October 1, 2023		
(To be used to calculate the current year tax rate)	\$255,846,400.00		
Current Year Average Residential Assessment	\$158,970.00		
Prior Year to Current Year Comparison			
Comparison - Municipal Purposes Tax Rate			
Prior Year	Current Year	% Change (+/-)	\$ Change (+/-)
1.080	1.102	2.07%	\$81,982.00
Comparison - Municipal Purposes Tax Levy			
Prior Year	Current Year	% Change (+/-)	\$ Change (+/-)
\$2,738,594.00	\$2,820,576.00	2.99%	\$81,982.00
Comparison - Impact on Avg. Residential Tax Payment (Municipal Purposes On)			
Prior Year	Current Year	% Change (+/-)	\$ Change (+/-)
\$1,716.33	\$1,751.85	2.07%	\$35.52
Sheet UFB-1			

Current Year 2024 Budget	Actual/Estimated	Tax Levy
Taxes		
Municipal Purpose Tax	ACTUAL	\$2,820,576.00
Municipal Library		
Municipal Open Space	ACTUAL	\$7,675.39
Municipal Arts and Culture		
Fire Districts (total levies)		
Other Special Districts (total levies)		
Local School District	ESTIMATED	\$5,832,766.40
Regional School District	ESTIMATED	\$2,002,607.37
County Purposes	ESTIMATED	\$1,644,904.09
County Library	ESTIMATED	\$125,790.49
County Board of Health	ESTIMATED	\$8.07
County Open Space	ESTIMATED	\$6,591.77
Other County Levies (total)		
Total ESTIMATED amount to be raised by taxes		\$12,440,919.58
Revenue Anticipated, Excluding Tax Levy		1,478,352.22
Budget Appropriations, before Reserve for Uncollected Taxes		3,948,928.22
Total Non-Municipal Tax Levy		\$9,620,343.58
Amount to be Raised by Taxes - Before RUT		\$12,090,919.58
Reserve for Uncollected Taxes (RUT)		\$350,000.00
Total Amount to be Raised by Taxes		\$12,440,919.58
% of Tax Collections used to Calculate RUT		97.18%
If % used exceeds the actual collection % then reference the statutory exception used		
Tax Collections - ACTUAL as of Prior Year		
Total Tax Revenue, Collections CY 2023		11,824,132.00
Total Tax Levy, CY 2023		12,075,298.19
% of Taxes Collected, CY 2023		97.92%
Delinquent Taxes - December 31, 2023		\$114,230.45

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	21.74%	\$100,000.00	\$460,000.00	\$560,000.00	\$560,000.00							
08	Local Revenue	230.08%	\$188,435.00	\$81,899.00	\$270,334.00	\$270,334.00							
09	State Aid (without offsetting appropriation)	5.40%	\$12,911.94	\$239,271.06	\$252,183.00	\$252,183.00							
08	Uniform Construction Code Fees	#DIV/0!	\$0.00	\$0.00	\$0.00	\$0.00							
	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	\$0.00	\$0.00							
10	Public and Private Revenue	2348.74%	\$156,665.05	\$6,670.17	\$163,335.22	\$163,335.22							
08	Other Special Items	150.00%	\$60,000.00	\$40,000.00	\$100,000.00	\$100,000.00							
15	Receipts from Delinquent Taxes	-1.49%	(\$2,000.00)	\$134,500.00	\$132,500.00	\$132,500.00							
	Amount to be raised by taxation												
07	Local Tax for Municipal Purposes	2.99%	\$81,982.00	\$2,738,594.00	\$2,820,576.00	\$2,820,576.00							
07	Minimum Library Tax	#DIV/0!	\$0.00	\$0.00	\$0.00	\$0.00							
54	Open Space Levy Tax	#DIV/0!	\$0.00	\$0.00	\$0.00	\$0.00							
56	Arts and Cultural Levy Tax	#DIV/0!	\$0.00	\$0.00	\$0.00	\$0.00							
07	Addition to Local District School Tax	#DIV/0!	\$0.00	\$0.00	\$0.00	\$0.00							
08	Deficit General Budget	#DIV/0!	\$0.00	\$0.00	\$0.00	\$0.00							
	Total	16.16%	\$597,993.99	\$3,700,934.23	\$4,298,928.22	\$4,298,928.22	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00

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

FCOA	Budgeted Positions		% 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	
	Full-Time	Part-Time													
20	5.00	7.00	-10.99%	(\$48,450.00)	\$440,800.00	\$392,350.00									
21			-45.19%	(\$18,800.00)	\$41,600.00	\$22,800.00									
22		2.00	336.00%	\$21,000.00	\$6,250.00	\$27,250.00									
23			6.12%	\$22,162.00	\$361,838.00	\$384,000.00									
25	9.00	5.00	3.50%	\$81,249.83	\$1,327,437.17	\$1,408,687.00									
26			-20.13%	\$7,567.00	\$216,333.00	\$223,900.00									
27	4.00	2.00	1.96%	(\$1,500.00)	\$7,450.00	\$5,950.00									
28			#DIV/0!	\$150.00	\$7,650.00	\$7,800.00									
29			#DIV/0!	\$0.00	\$0.00	\$0.00									
30			7.29%	\$193,335.22	\$193,335.22	\$193,335.22									
31			#DIV/0!	\$13,152.94	\$180,347.06	\$193,500.00									
32			#DIV/0!	\$0.00	\$0.00	\$0.00									
33			#DIV/0!	\$0.00	\$0.00	\$0.00									
34			0.07%	\$349.00	\$469,529.00	\$469,878.00									
35			#DIV/0!	\$0.00	\$0.00	\$0.00									
36			#DIV/0!	\$0.00	\$0.00	\$0.00									
37			-10.56%	(\$9,072.00)	\$85,900.00	\$76,828.00									
43	0.00	0.00	254.20%	\$222,500.00	\$87,500.00	\$310,000.00									
44			240.65%	\$164,350.00	\$68,500.00	\$232,850.00									
45			#DIV/0!	\$0.00	\$0.00	\$0.00									
46			#DIV/0!	\$0.00	\$0.00	\$0.00									
48			-12.50%	(\$50,000.00)	\$400,000.00	\$350,000.00									
50			#DIV/0!	\$0.00	\$0.00	\$0.00									
55	18.00	16.00	16.16%	\$597,993.99	\$3,700,934.23	\$4,298,928.22									
Total							\$4,298,928.22	\$0.00	\$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)				Property Tax Assessments - Exempt Properties (October 1, 2023 Value)			
	# of Parcels	Assessed Value	% of Total		# of Parcels	Assessed Value	% of Total
1 Vacant Land	85	\$4,207,600.00	1.66%	15A Public Schools	3	\$10,956,900.00	51.89%
2 Residential	1,372	\$217,004,400.00	85.55%	15B Other Schools	0		0.00%
3A/3B Farm	3	\$2,200.00	0.00%	15C Public Property	24	\$3,826,100.00	18.12%
4A Commercial	72	\$25,997,000.00	10.25%	15D Church and Charities	5	\$3,608,000.00	17.09%
4B Industrial	2	\$4,988,600.00	1.97%	15E Cemeteries & Graveyards	0		0.00%
4C Apartments	3	\$1,455,000.00	0.57%	15F Other Exempt	12	\$2,722,600.00	12.90%
5A/5B Railroad	3	\$0.00	0.00%				
6A/6B Business Personal Property	1	\$0.00	0.00%				
Total	1,541	\$253,654,800.00	100.000%	Total	44	\$21,113,600.00	100.000%

Average Ratio (%), Assessed to True Value 75.43%
 Equalized Valuation, Taxable Properties \$336,278,403.82

Total # of property tax appeals filed in 2023	County Tax Board	3.00
	State Tax Court	1.00
Number of 2023 County Tax Board decisions appealed to Tax Court		0.00
Number of pending property tax appeals in State Tax Court		1.00
Amount paid out by municipality for tax appeals in 2023		\$0.00

Percentage of Exempt vs. Non-Exempt Properties 8.32%

Prior Budget Year's Payments in Lieu of Tax (PILOT) - 5 Year Exemptions/Abatements

	# of Parcels	PILOT		Taxes if Billed in Full 2023 Total Tax Rate
		Billing/Revenue	Assessed Value	
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	0.00	7.00	38,535.00	\$38,535.00				
Supervisory Staff (Department Heads & Managers)	4.00	4.00	360,454.87	\$360,454.87				
Police Officers (Including Superior Officers)	10.00	0.00	1,125,000.00	\$1,125,000.00				
Fire Fighters (Including Superior Officers)	0.00	0.00	0.00	\$0.00				
All Other Union Employees not listed above	4.00	0.00	168,428.00	\$168,428.00				
All Other Non-Union Employees not listed above	3.00	5.00	191,500.00	\$191,500.00				
Totals	21.00	16.00	1,883,917.87	\$1,883,917.87	\$0.00	\$0.00	\$0.00	\$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
ACCUMULATED ABSENCE LIABILITY

Bargaining Unit or Non-Union Position Eligible for Benefit (List Non-Union Employees by Individual Position Rather Than Each Named Individual)	Sick Time		Vacation Time		Compensatory Time		Personal Time		Other		Legal basis for benefit ('X' - applicable items)		
	Gross Days of Accumulated Absence	Dollar Value of Compensated Absences	Gross Days of Accumulated Absence	Dollar Value of Compensated Absences	Gross Days of Accumulated Absence	Dollar Value of Compensated Absences	Gross Days of Accumulated Absence	Dollar Value of Compensated Absences	Gross Days of Accumulated Absence	Dollar Value of Compensated Absences	Approved Labor Agreement	Local Ordinance	Individual Employment Agreement
TOTALS (THIS PAGE ONLY)	-	\$0.00	-	\$0.00	-	\$0.00	-	\$0.00	-	\$0.00			\$0.00

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

	Gross Debt		Deductions		Net Debt		Current Year		2025		2026		All Additional Future Years' Budgets	
	Debt				Debt		Budget	Budget	Budget	Budget	Budget	Budget	Budget	Budgets
Local School Debt	\$3,870,000.00		\$3,870,000.00		\$0.00		\$71,500.00	\$40,373.42	\$12,892.55	\$441,342.01				
Regional School Debt	\$861,451.25		\$861,451.25		\$0.00		\$15,100.00	\$15,096.26	\$13,546.26	\$95,396.12				
Utility Fund Debt							\$220,000.00							
							\$12,650.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
							\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
							\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
							\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
							\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Total							\$319,250.00	\$55,469.68	\$26,438.81	\$536,738.13				
Municipal Purposes														
Debt Authorized (BNI)					\$0.00		\$291,500.00	\$40,373.42	\$12,892.55	\$441,342.01				
Notes Outstanding	\$220,000.00		\$220,000.00		\$220,000.00		\$27,750.00	\$15,096.26	\$13,546.26	\$95,396.12				
Bonds Outstanding	\$0.00		\$0.00		\$0.00		7.43%							
Loans and Other Debt					\$0.00									
Total (Current Year)	\$6,331,167.81		\$6,111,167.81		\$220,000.00									
Population (2020 census)	3,266													
Per Capita Gross Debt	\$1,938.51													
Per Capita Net Debt	\$67.36													
3 Year Average Property Valuation			\$335,726,170.00											
Net Debt as % of 3 Year Average Property Valuation					0.07%									

Bond Rating	Moody's	Standard & Poors	Fitch
Rating			
Year of Last Rating			

Mark "X" if Municipality has no bond rating **X**

USER FRIENDLY BUDGET SECTION - SHARED SERVICES PROVIDED AND RECEIVED

Lead or Recipient Agency	Agency Type	Providing Services To/Receiving Services From	Department	Type of Shared Service	Notes (Enter more specifics if needed)	Begin Date	End Date	Amount to be Received/Paid
Amount Received Total								\$229,490.33
Amount Paid Total								\$0.00
Total								\$229,490.33

USER FRIENDLY BUDGET SECTION - Notes

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