





**USER FRIENDLY BUDGET SECTION - PROPERTY TAX BREAKDOWN**

**2022 Calendar Year Property Tax Levies - ALL entities levying property taxes**

	<u>Calendar Year Tax Rate</u>	<u>Calendar Year Tax Levy</u>	<u>% of Total Levy</u>	<u>Avg Residential Taxpayer Impact</u>
Municipal Purpose Tax	0.476	\$8,340,360.79	35.06%	\$2,784.60
Municipal Library	0.039	\$684,667.00	2.88%	\$228.15
Municipal Open Space			0.00%	\$0.00
Municipal Arts and Culture			0.00%	\$0.00
Fire Districts (avg. rate/total levies)			0.00%	\$0.00
Other Special Districts (total levies)			0.00%	\$0.00
Local School District	0.552	\$9,683,581.00	40.71%	\$3,229.20
Regional School District			0.00%	\$0.00
County Purposes	0.252	\$4,417,132.79	18.57%	\$1,474.20
County Library			0.00%	\$0.00
County Board of Health	0.001	\$91,012.03	0.38%	\$5.85
County Open Space	0.033	\$572,324.68	2.41%	\$193.05
Other County Levies (total)			0.00%	\$0.00
<b>Total (Calendar Year 2022 Budget)</b>	<b>1.353</b>	<b>\$23,789,078.29</b>	<b>100.00%</b>	<b>\$7,915.05</b>

Total Taxable Valuation as of October 1, 2022 \$1,753,089,100.00  
 (To be used to calculate the current year tax rate)

Current Year Average Residential Assessment \$585,000.00

**Prior Year to Current Year Comparison**

**Comparison - Municipal Purposes Tax Rate**

Prior Year	Current Year	% Change (+/-)
0.476	0.497	4.41%

**Comparison - Municipal Purposes Tax Levy**

Prior Year	Current Year	% Change (+/-)	\$ Change (+/-)
\$8,340,360.79	\$8,777,377.01	5.24%	\$437,016.22

**Comparison - Impact on Avg. Residential Tax Payment (Municipal Purposes Only)**

Prior Year	Current Year	% Change (+/-)	\$ Change (+/-)
\$2,784.60	\$2,907.45	4.41%	\$122.85

**Current Year 2023 Budget**

<u>Taxes</u>	<u>Actual/Estimated</u>	<u>Tax Levy</u>
Municipal Purpose Tax	ACTUAL	\$8,777,377.01
Municipal Library	ACTUAL	\$786,808.20
Municipal Open Space		
Municipal Arts and Culture		
Fire Districts (total levies)		
Other Special Districts (total levies)		
Local School District	ACTUAL	\$9,870,303.00
Regional School District		
County Purposes	ESTIMATED	\$4,505,475.45
County Library		
County Board of Health	ESTIMATED	\$92,832.27
County Open Space	ESTIMATED	\$583,771.17
Other County Levies (total)		
<b>Total ESTIMATED amount to be raised by taxes</b>		<b>\$24,616,567.10</b>

Revenue Anticipated, Excluding Tax Levy	13,259,909.79
Budget Appropriations, before Reserve for Uncollected Taxes	22,124,095.00
Total Non-Municipal Tax Levy	\$15,052,381.89
Amount to be Raised by Taxes - Before RUT	\$23,916,567.10
Reserve for Uncollected Taxes (RUT)	\$700,000.00
<b>Total Amount to be Raised by Taxes</b>	<b>\$24,616,567.10</b>

% of Tax Collections used to Calculate RUT 97.15%

If % used exceeds the actual collection % then reference the statutory exception used

**Tax Collections - ACTUAL as of Prior Year**

Total Tax Revenue, Collections CY 2022	23,646,095.17
Total Tax Levy, CY 2022	23,936,622.31
% of Taxes Collected, CY 2022	98.79%
Delinquent Taxes - December 31, 2022	\$284,693.65

<b><u>RUT Calculation</u></b>		
<b><i>Option 1 - RUT Calculated by Percentage (default)</i></b>		
<b>Insert RUT Percentage:</b>	<input type="text"/>	
<b><i>Option 2 - RUT Based on Fixed Amount</i></b>		
<b>Insert "X" here:</b>	<input type="text" value="x"/>	
<b>Insert RUT amount:</b>	<input type="text" value="\$ 700,000.00"/>	

**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	Water-Sewer Utility	Beach Utility	Parking Utility	Utility	Utility
08	Surplus	86.15%	\$2,351,616.75	\$2,729,543.40	\$5,081,160.15	\$3,000,000.00			\$439,814.90	\$1,641,345.25			
08	Local Revenue	58.81%	\$3,365,935.96	\$5,723,564.04	\$9,089,500.00	\$5,052,000.00				\$3,900,000.00	\$137,500.00		
09	State Aid (without offsetting appropriation)	5.91%	\$25,018.36	\$423,499.00	\$448,517.36	\$448,517.36							
08	Uniform Construction Code Fees	-26.29%	(\$46,376.00)	\$176,376.00	\$130,000.00	\$130,000.00							
	<b>Special Revenue Items w/ Prior Written Consent</b>												
11	Shared Services Agreements	57.88%	\$416,124.72	\$718,952.80	\$1,135,077.52	\$1,135,077.52							
08	Additional Revenue Offset by Appropriations	#DIV/0!	\$0.00	\$0.00	\$0.00	\$0.00							
10	Public and Private Revenue	745.09%	\$4,198,810.95	\$563,532.69	\$4,762,343.64	\$1,167,343.64			\$3,595,000.00				
08	Other Special Items	72.26%	\$1,141,377.18	\$1,579,553.19	\$2,720,930.37	\$2,041,680.37				\$679,250.00			
15	Receipts from Delinquent Taxes	-8.02%	(\$24,888.45)	\$310,179.35	\$285,290.90	\$285,290.90							
	<b>Amount to be raised by taxation</b>												
07	Local Tax for Municipal Purposes	1.05%	\$91,140.51	\$8,686,236.50	\$8,777,377.01	\$8,777,377.01							
07	Minimum Library Tax	14.92%	\$102,141.20	\$684,667.00	\$786,808.20	\$786,808.20							
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							
	<b>Total</b>	<b>53.81%</b>	<b>\$11,620,901.18</b>	<b>\$21,596,103.97</b>	<b>\$33,217,005.15</b>	<b>\$22,824,095.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$4,034,814.90</b>	<b>\$6,220,595.25</b>	<b>\$137,500.00</b>	<b>\$0.00</b>	<b>\$0.00</b>

**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	Water-Sewer Utility	Beach Utility	Parking Utility	Utility	Utility
20			#DIV/0!	\$2,993,580.00		\$2,993,580.00	\$1,276,710.00				\$1,220,950.00	\$415,920.00	\$80,000.00		
21			#DIV/0!	\$49,000.00		\$49,000.00	\$49,000.00								
22			#DIV/0!	\$109,750.00		\$109,750.00	\$109,750.00								
23			#DIV/0!	\$3,592,214.05		\$3,592,214.05	\$3,225,441.03					\$366,773.02			
25	25.00		#DIV/0!	\$5,719,222.00		\$5,719,222.00	\$4,706,858.00					\$1,012,364.00			
26			#DIV/0!	\$4,016,153.00		\$4,016,153.00	\$1,639,738.00				\$1,858,465.00	\$517,950.00			
27			#DIV/0!	\$36,000.00		\$36,000.00	\$36,000.00								
28			#DIV/0!	\$3,326,145.00		\$3,326,145.00	\$1,072,145.00					\$2,254,000.00			
29			#DIV/0!	\$786,808.20		\$786,808.20	\$786,808.20								
30			#DIV/0!	\$2,853,654.64		\$2,853,654.64	\$1,668,811.00	\$1,184,843.64							
31			#DIV/0!	\$559,003.98		\$559,003.98	\$490,000.00					\$69,003.98			
32			#DIV/0!	\$630,000.00		\$630,000.00	\$460,000.00					\$170,000.00			
35			#DIV/0!	\$1,000.00		\$1,000.00	\$1,000.00								
36			#DIV/0!	\$1,944,018.86		\$1,944,018.86	\$1,484,139.61				\$74,295.00	\$378,084.25	\$7,500.00		
37			#DIV/0!	\$0.00		\$0.00	\$0.00								
42			#DIV/0!	\$1,135,077.52		\$1,135,077.52	\$1,135,077.52								
43			#DIV/0!	\$157,695.00		\$157,695.00	\$157,695.00								
44			#DIV/0!	\$1,020,000.00		\$1,020,000.00	\$175,000.00				\$235,000.00	\$560,000.00	\$50,000.00		
45			#DIV/0!	\$3,574,800.82		\$3,574,800.82	\$2,452,195.92				\$646,104.90	\$476,500.00			
46			#DIV/0!	\$12,882.08		\$12,882.08	\$12,882.08								
48			#DIV/0!	\$0.00		\$0.00	\$0.00								
50			#DIV/0!	\$700,000.00		\$700,000.00	\$700,000.00								
55			#DIV/0!	\$0.00		\$0.00	\$0.00								
Total	25.00	0.00	#DIV/0!	\$33,217,005.15	\$0.00	\$33,217,005.15	\$21,639,251.36	\$1,184,843.64	\$0.00	\$0.00	\$4,034,814.90	\$6,220,595.25	\$137,500.00	\$0.00	\$0.00



**ASSESSED PROPERTY VALUATIONS - EXEMPT PROPERTY - PROPERTY TAX APPEAL DATA**

<b>Property Tax Assessments - Taxable Properties (October 1, 2022 Value)</b>			
	# of Parcels	Assessed Value	% of Total
1 Vacant Land	98	\$26,305,500.00	1.50%
2 Residential	2,677	\$1,552,101,200.00	88.54%
3A/3B Farm			0.00%
4A Commercial	148	\$134,002,300.00	7.64%
4B Industrial			0.00%
4C Apartments	27	\$40,680,100.00	2.32%
5A/5B Railroad			0.00%
6A/6B Business Personal Property			0.00%
<b>Total</b>	<b>2,950</b>	<b>\$1,753,089,100.00</b>	<b>100.00%</b>

  

Average Ratio (%), Assessed to True Value	84.46%
Equalized Valuation, Taxable Properties	\$2,075,644,210.28

  

Total # of property tax appeals filed in 2022	County Tax Board	3.00
	State Tax Court	3.00
Number of 2022 County Tax Board decisions appealed to Tax Court		0.00
Number of pending property tax appeals in State Tax Court		2.00

  

Amount paid out by municipality for tax appeals in 2022	\$0.00
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<b>Property Tax Assessments - Exempt Properties (October 1, 2022 Value)</b>			
	# of Parcels	Assessed Value	% of Total
15A Public Schools	1	\$8,775,100.00	3.38%
15B Other Schools	1	\$4,792,600.00	1.85%
15C Public Property	48	\$189,925,100.00	73.13%
15D Church and Charities	9	\$20,550,300.00	7.91%
15E Cemeteries & Graveyards	0	\$0.00	0.00%
15F Other Exempt	55	\$35,648,600.00	13.73%
<b>Total</b>	<b>114</b>	<b>\$259,691,700.00</b>	<b>100.00%</b>

  

Percentage of Exempt vs. Non-Exempt Properties 14.81%

<b>Prior Budget Year's Payments in Lieu of Tax (PILOT) - 5 Year Exemptions/Abatements</b>				
	# of Parcels	PILOT Billing/Revenue	Assessed Value	Taxes if Billed in Full 2022 Total Tax Rate
G Commercial/Industrial Exemption	4	\$130,557.51	\$23,242,400.00	\$257,817.79
I Dwelling Exemption				
J Dwelling Abatement	23	\$99,603.20	\$9,806,900.00	\$190,661.21
K New Dwelling/Conversion Exemption				
L New Dwelling/Conversion Abatement				
N Multiple Dwelling Exemption				
O Multiple Dwelling Abatement				
<b>Total 5 Yr Exemptions/Abatements</b>	<b>27</b>	<b>230,160.71</b>	<b>33,049,300.00</b>	<b>448,479.00</b>



**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	18,805.00	\$18,805.00	\$0.00	\$0.00	\$0.00	\$143.86
Supervisory Staff (Department Heads & Managers)	10.00	15.00	1,919,421.75	\$1,211,130.10	\$0.00	\$0.00	\$615,640.20	\$92,651.45
Police Officers (Including Superior Officers)	26.00	20.00	4,735,999.01	\$2,769,350.88	\$25,000.00	\$1,319,271.71	\$601,190.88	\$21,185.54
Fire Fighters (Including Superior Officers)	0.00	0.00	0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
All Other Union Employees not listed above	25.00	15.00	3,923,415.66	\$2,421,722.76	\$10,000.00	\$410,653.60	\$1,062,783.12	\$18,256.18
All Other Non-Union Employees not listed above	9.00	50.00	3,863,269.33	\$3,722,234.00	\$0.00	\$0.00	\$112,560.24	\$28,475.09
<b>Totals</b>	<b>70.00</b>	<b>105.00</b>	<b>14,460,910.75</b>	<b>\$10,143,242.74</b>	<b>\$35,000.00</b>	<b>\$1,729,925.31</b>	<b>\$2,392,174.44</b>	<b>\$160,712.12</b>

Is the Local Government required to comply with N.J.S.A. 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**

	<b>Current Year # of Covered Members (Medical &amp; Rx)</b>	<b>Current Year Annual Cost Estimate per Employee</b>	<b>Total Current Year Cost</b>	<b>Prior Year # of Covered Members (Medical &amp; Rx)</b>	<b>Prior Year Annual Cost per Employee (Average)</b>	<b>Total Prior Year Cost</b>
<b><u>Active Employees - Health Benefits - Annual Cost</u></b>						
Single Coverage	33.00	\$14,148.30	\$466,893.90	25.00	\$11,726.64	\$293,166.00
Parent & Child	4.00	\$25,325.46	\$101,301.84	4.00	\$20,990.70	\$83,962.80
Employee & Spouse (or Partner)	8.00	\$28,296.60	\$226,372.80	11.00	\$23,453.28	\$257,986.08
Family	24.00	\$39,473.76	\$947,370.24	23.00	\$32,717.34	\$752,498.82
Employee Cost Sharing Contribution (enter as negative - )			(\$444,000.00)			(\$312,000.00)
<b>Subtotal</b>	<b>69.00</b>		<b>\$1,297,938.78</b>	<b>63.00</b>		<b>\$1,075,613.70</b>
<b><u>Elected Officials - Health Benefits - Annual Cost</u></b>						
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 - )						
<b>Subtotal</b>	<b>0.00</b>		<b>\$0.00</b>	<b>0.00</b>		<b>\$0.00</b>
<b><u>Retirees - Health Benefits - Annual Cost</u></b>						
Single Coverage	32	\$6,514.61	\$208,467.52	29	\$6,311.79	\$183,041.91
Parent & Child	2	\$23,364.84	\$46,729.68	1	\$20,154.48	\$20,154.48
Employee & Spouse (or Partner)	24	\$12,828.13	\$307,875.12	24	\$12,211.59	\$293,078.16
Family	13	\$36,235.76	\$471,064.88	14	\$32,192.76	\$450,698.64
Employee Cost Sharing Contribution (enter as negative - )						
<b>Subtotal</b>	<b>71.00</b>		<b>\$1,034,137.20</b>	<b>68.00</b>		<b>\$946,973.19</b>
<b>GRAND TOTAL</b>	<b>140.00</b>		<b>\$2,332,075.98</b>	<b>131.00</b>		<b>\$2,022,586.89</b>

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)?**

<b>Yes</b>
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**Is prescription drug coverage provided by the SHBP (Yes or No)?**

<b>YES</b>
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**USER FRIENDLY BUDGET SECTION - OUTSTANDING DEBT; PER CAPITA AND BUDGET IMPACT**

	Gross	Deductions	Net	Current Year	2024	2025	All Additional Future	
	Debt		Debt	Budget	Budget	Budget	Years' Budgets	
Local School Debt	\$8,990,000.00	\$8,990,000.00	\$0.00	Utility Fund - Principal	\$555,398.30	\$610,398.30	\$638,398.30	\$9,525,000.00
Regional School Debt			\$0.00	Utility Fund - Interest	\$518,580.42	\$495,390.00	\$466,740.00	\$3,333,080.00
<u>Utility Fund Debt</u>				Bond Anticipation Notes - Principal				
Water-Sewer	\$6,929,067.46	\$6,929,067.46	\$0.00	Bond Anticipation Notes - Interest				
Beach	\$5,596,888.22	\$5,596,888.22	\$0.00	Bonds - Principal				
Parking	\$0.00	\$0.00	\$0.00	Bonds - Interest				
			\$0.00	Loans & Other Debt - Principal				
			\$0.00	Loans & Other Debt - Interest				
			\$0.00					
				<b>Total</b>	<b>\$1,073,978.72</b>	<b>\$1,105,788.30</b>	<b>\$1,105,138.30</b>	<b>\$12,858,080.00</b>
<u>Municipal Purposes</u>								
Debt Authorized (BNI)	\$397,372.64		\$397,372.64	Total Principal	\$555,398.30	\$610,398.30	\$638,398.30	\$9,525,000.00
Notes Outstanding			\$0.00	Total Interest	\$518,580.42	\$495,390.00	\$466,740.00	\$3,333,080.00
Bonds Outstanding	\$20,680,000.00	\$1,844,841.15	\$18,835,158.85	% of Total Current Year Budget	3.23%			
Loans and Other Debt			\$0.00					
<b>Total (Current Year)</b>	<b>\$42,593,328.32</b>	<b>\$23,360,796.83</b>	<b>\$19,232,531.49</b>	<b>Description</b>	<b>Debt Not Listed Above</b>			
				Total Guarantees - Governmental				
				Total Guarantees - Other				
				Total Capital/Equipment Leases				
				Total Other				
Population (2020 census)	5,794			<b>Bond Rating</b>	<u>Moody's</u>	<u>Standard &amp; Poors</u>	<u>Fitch</u>	
Per Capita Gross Debt	\$7,351.28			Rating	Aa3			
Per Capita Net Debt	\$3,319.39			Year of Last Rating	2014			
3 Year Average Property Valuation		\$2,107,618,734.33						
Net Debt as % of 3 Year Average Property Valuation		0.91%		<b>Mark "X" if Municipality has no bond rating</b>				







**USER FRIENDLY BUDGET SECTION - Notes**

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