



State of New Jersey Local Government Services

Year: **Municipal User Friendly Budget**

MUNICIPALITY:

Municode: **Filename:** 1815_fbi_2019.xlsm

Website:

Phone Number:

Mailing Address:

[Email the UFB if not using Outlook](#)

Municipality: Peapack **State:** NJ **Zip:** 07977

Mayor

First Name	Middle Name	Last Name	Term Expires	Business Email
Greg		Skinner	12/31/2022	gskinner@peapackgladstone.org

Chief Administrative Officer

Christopher		Tietjen		ctietjen@peapackgladstone.org
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Chief Financial Officer

Mary	P	Robinson		mrobinson@peapackgladstone.org
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Municipal Clerk

Nancy		Bretzger		nbretzger@peapackgladstone.org
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Registered Municipal Accountant

Heidi	A	Wohlleb		hwohlleb@nisivoccia.com
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Governing Body Members

First Name	Middle Name	Last Name	Term Expires	Business Email
Gianpaolo		Caminiti	12/31/2019	gcaminiti@peapackgladstone.org
Mark	A	Corigliano	12/31/2019	mcorigliano@peapackgladstone.org
Amy		Dietrich	12/31/2020	adietrich@peapackgladstone.org
Jamie		Murphy	12/31/2021	jmurphy@peapackgladstone.org
Royal		Smith	12/31/2020	rsmith@peapackgladstone.org
John		Sweeney	12/31/2021	jsweeney@peapackgladstone.org

USER FRIENDLY BUDGET SECTION - PROPERTY TAX BREAKDOWN

<u>2018 Calendar Year Property Tax Levies - ALL entities levying property taxes</u>					<u>Current Year 2019 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	0.554	\$4,049,459.80	29.51%	\$3,765.74	Municipal Purpose Tax	ESTIMATED	\$4,087,009.14
Municipal Library			0.00%	\$0.00	Municipal Library		
Municipal Open Space	0.030	\$219,221.65	1.60%	\$203.92	Municipal Open Space	ESTIMATED	\$222,203.02
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	0.897	\$6,556,015.00	47.78%	\$6,097.24	Regional School District	ESTIMATED	\$6,687,135.00
County Purposes	0.319	\$2,329,221.45	16.98%	\$2,168.36	County Purposes	ESTIMATED	\$2,458,358.19
County Library	0.048	\$345,751.36	2.52%	\$326.27	County Library	ESTIMATED	\$364,928.52
County Board of Health			0.00%	\$0.00	County Board of Health		
County Open Space	0.030	\$220,527.53	1.61%	\$203.92	County Open Space	ESTIMATED	\$232,762.29
Other County Levies (total)			0.00%	\$0.00	Other County Levies (total)		
Total (Calendar Year 2018 Budget)	1.878	\$13,720,196.79	100.00%	\$12,765.45	Total ESTIMATED amount to be raised by taxes		\$14,052,396.16
Total Taxable Valuation as of October 1, 2018 <u>\$740,676,735.00</u> (To be used to calculate the current year tax rate)					Revenue Anticipated, Excluding Tax Levy <u>2,854,844.19</u>		
Current Year Average Residential Assessment <u>\$679,738.00</u>					Budget Appropriations, before Reserve for Uncollected Taxes <u>5,971,853.33</u>		
<u>Prior Year to Current Year Comparison</u>					Total Non-Municipal Tax Levy <u>\$9,965,387.02</u>		
<u>Comparison - Municipal Purposes Tax Rate</u>					Amount to be Raised by Taxes - Before RUT <u>\$13,082,396.16</u>		
Prior Year	Current Year	% Change (+/-)			Reserve for Uncollected Taxes (RUT) <u>\$970,000.00</u>		
0.554	0.552	-0.36%			Total Amount to be Raised by Taxes <u>\$14,052,396.16</u>		
<u>Comparison - Municipal Purposes Tax Levy</u>					% of Tax Collections used to Calculate RUT <u>93.10%</u>		
Prior Year	Current Year	% Change (+/-)	\$ Change (+/-)		If % used exceeds the actual collection % then reference the statutory exception used		
\$4,049,459.80	\$4,087,009.14	0.93%	\$37,549.34				
<u>Comparison - Impact on Avg. Residential Tax Payment (Municipal Purposes Only)</u>					<u>Tax Collections - ACTUAL as of Prior Year</u>		
Prior Year	Current Year	% Change (+/-)	\$ Change (+/-)		Total Tax Revenue, Collections CY 2018 <u>13,783,313.45</u>		
\$3,765.74	\$3,752.15	-0.36%	(\$13.59)		Total Tax Levy, CY 2018 <u>13,901,870.30</u>		
					% of Taxes Collected, CY 2018 <u>99.15%</u>		
					Delinquent Taxes - December 31, 2018 <u>\$112,057.10</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	Sewer Utility	Utility	Utility	Utility	Utility	Utility
08	Surplus	26.29%	\$510,000.00	\$1,940,000.00	\$2,450,000.00	\$2,150,000.00		\$300,000.00					
08	Local Revenue	-6.50%	(\$95,823.46)	\$1,473,816.46	\$1,377,993.00	\$198,200.00		\$1,179,793.00					
09	State Aid (without offsetting appropriation)	0.00%	\$0.00	\$251,059.00	\$251,059.00	\$251,059.00							
08	Uniform Construction Code Fees	-15.58%	(\$16,612.00)	\$106,612.00	\$90,000.00	\$90,000.00							
	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	-28.92%	(\$9,351.44)	\$32,336.63	\$22,985.19	\$22,985.19							
08	Other Special Items	-0.15%	(\$63.54)	\$42,663.54	\$42,600.00	\$42,600.00							
15	Receipts from Delinquent Taxes	-45.42%	(\$83,206.96)	\$183,206.96	\$100,000.00	\$100,000.00							
	Amount to be raised by taxation												
07	Local Tax for Municipal Purposes	-18.94%	(\$954,954.78)	\$5,041,963.92	\$4,087,009.14	\$4,087,009.14							
07	Minimum Library Tax	#DIV/0!	\$0.00		\$0.00								
54	Open Space Levy Tax	0.06%	\$129.74	\$222,073.28	\$222,203.02		\$222,203.02						
07	Addition to Local District School Tax	#DIV/0!	\$0.00		\$0.00								
08	Deficit General Budget	#DIV/0!	\$0.00		\$0.00								
	Total	-6.99%	(\$649,882.44)	\$9,293,731.79	\$8,643,849.35	\$6,941,853.33	\$222,203.02	\$1,479,793.00	\$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	Sewer Utility	Utility	Utility	Utility	Utility	Utility	
	Full-Time	Part-Time														
20	General Government	303,035.63	160,284.38	4.14%	\$70,185.49	\$1,693,476.93	\$1,763,662.42	\$805,605.00		\$46,807.42	\$911,250.00					
21	Land-Use Administration		7,631.25	-8.77%	(\$6,221.00)	\$70,905.00	\$64,684.00	\$64,684.00								
22	Uniform Construction Code		59,481.31	-38.21%	(\$45,640.00)	\$119,440.00	\$73,800.00	\$73,800.00								
23	Insurance			-22.50%	(\$235,400.00)	\$1,046,100.00	\$810,700.00	\$653,700.00			\$157,000.00					
25	Public Safety	726,377.90	46,400.08	0.26%	\$3,363.15	\$1,289,991.64	\$1,293,354.79	\$1,288,800.00	\$4,554.79							
26	Public Works	484,719.18	30,562.50	5.32%	\$41,906.57	\$787,579.78	\$829,486.35	\$822,550.00	\$6,936.35							
27	Health and Human Services			0.68%	\$300.00	\$44,125.00	\$44,425.00	\$44,425.00								
28	Parks and Recreation		36,540.00	-3.06%	(\$1,651.00)	\$54,001.00	\$52,350.00	\$52,350.00								
29	Education (including Library)			-60.00%	(\$600.00)	\$1,000.00	\$400.00	\$400.00								
30	Unclassified			0.00%	\$0.00	\$50,000.00	\$50,000.00	\$50,000.00								
31	Utilities and Bulk Purchases			-3.78%	(\$7,600.00)	\$201,200.00	\$193,600.00	\$158,200.00			\$35,400.00					
32	Landfill / Solid Waste Disposal			2.94%	\$2,900.76	\$98,820.09	\$101,720.85	\$89,500.00	\$12,220.85							
35	Contingency			0.00%	\$0.00	\$2,000.00	\$2,000.00	\$2,000.00								
36	Statutory Expenditures			6.73%	\$32,725.34	\$486,400.00	\$519,125.34	\$457,982.34			\$61,143.00					
37	Judgements			#DIV/0!	\$0.00		\$0.00									
42	Shared Services			1.85%	\$3,000.00	\$162,000.00	\$165,000.00	\$75,000.00			\$90,000.00					
43	Court and Public Defender			-100.00%	(\$14,679.06)	\$14,679.06	\$0.00									
44	Capital			31.58%	\$150,000.00	\$475,000.00	\$625,000.00	\$400,000.00			\$225,000.00					
45	Debt			82.61%	\$490,619.02	\$593,921.58	\$1,084,540.60	\$909,145.00		\$175,395.60						
46	Deferred Charges			#DIV/0!	\$0.00		\$0.00									
48	Debt - Type 1 School District			#DIV/0!	\$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			#DIV/0!	\$0.00		\$0.00									
	Total	1,514,132.71	340,899.52	5.92%	\$483,209.27	\$8,160,640.08	\$8,643,849.35	\$6,918,141.34	\$23,711.99	\$222,203.02	\$1,479,793.00	\$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, 2018 Value)			
	# of Parcels	Assessed Value	% of Total
1 Vacant Land	37	\$8,993,200.00	1.21%
2 Residential	746	\$507,084,600.00	68.24%
3A/3B Farm	150	\$89,364,035.00	12.03%
4A Commercial	40	\$122,599,200.00	16.50%
4B Industrial	1	\$6,200,000.00	0.83%
4C Apartments	10	\$6,435,700.00	0.87%
5A/5B Railroad	3	\$2,424,200.00	0.33%
6A/6B Business Personal Property			0.00%
Total	987	\$743,100,935.00	100.00%

Average Ratio (%), Assessed to True Value	99.74%
Equalized Valuation, Taxable Properties	\$745,038,033.89

Total # of property tax appeals filed in 2018	County Tax Board	5.00
	State Tax Court	0.00
Number of 2018 County Tax Board decisions appealed to Tax Court		0.00
Number of pending property tax appeals in State Tax Court		0.00

Amount paid out by municipality for tax appeals in 2018	\$7,086.18
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Property Tax Assessments - Exempt Properties (October 1, 2018 Value)			
	# of Parcels	Assessed Value	% of Total
15A Public Schools	0		0.00%
15B Other Schools	5	\$17,485,300.00	33.12%
15C Public Property	26	\$17,792,700.00	33.70%
15D Church and Charities	8	\$8,986,100.00	17.02%
15E Cemeteries & Graveyards	2	\$877,400.00	1.66%
15F Other Exempt	7	\$7,652,500.00	14.50%
Total	48	\$52,794,000.00	100.00%

Percentage of Exempt vs. Non-Exempt Properties 7.10%

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 2018 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	1	\$9,709.30	\$1,200,000.00	\$22,536.00
O Multiple Dwelling Abatement				
Total 5 Yr Exemptions/Abatements	1	9,709.30	1,200,000.00	22,536.00

**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	16,701.25	\$15,500.00				\$1,201.25
Supervisory Staff (Department Heads & Managers)	4.00	4.00	605,623.45	\$444,636.26	\$5,600.00	\$57,802.71	\$62,691.17	\$34,893.31
Police Officers (Including Superior Officers)	8.00	1.00	1,149,071.60	\$712,103.75	\$50,350.00	\$192,268.01	\$135,259.67	\$59,090.17
Fire Fighters (Including Superior Officers)			0.00					
All Other Union Employees not listed above			0.00					
All Other Non-Union Employees not listed above	11.00	13.00	1,059,696.21	\$682,792.22	\$62,300.00	\$88,762.98	\$168,096.36	\$57,744.65
Totals	23.00	25.00	2,831,092.51	\$1,855,032.23	\$118,250.00	\$338,833.70	\$366,047.20	\$152,929.38

Is the Local Government required to comply with NJSA 11A **(Civil Service)**? - YES or NO

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
Active Employees - Health Benefits - Annual Cost						
Single Coverage	8.00	\$13,288.44	\$106,307.52	6.00	\$10,471.32	\$62,827.92
Parent & Child	3.00	\$19,703.28	\$59,109.84	4.00	\$18,070.77	\$72,283.08
Employee & Spouse (or Partner)	1.00	\$22,014.72	\$22,014.72	4.00	\$21,909.84	\$87,639.36
Family	8.00	\$29,889.39	\$239,115.12	9.00	\$29,252.96	\$263,276.64
Employee Cost Sharing Contribution (enter as negative -)			(\$60,500.00)			(\$81,450.00)
Subtotal	20.00		\$366,047.20	23.00		\$404,577.00
Elected Officials - Health Benefits - Annual Cost						
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
Retirees - Health Benefits - Annual Cost						
Single Coverage	6	\$5,915.22	\$35,491.32	5	\$8,073.60	\$40,368.00
Parent & Child	3	\$11,217.92	\$33,653.76	3	\$22,903.20	\$68,709.60
Employee & Spouse (or Partner)	7	\$11,703.56	\$81,924.92	7	\$19,154.52	\$134,081.64
Family	1	\$25,537.56	\$25,537.56	2	\$31,856.28	\$63,712.56
Employee Cost Sharing Contribution (enter as negative -)			\$0.00			\$0.00
Subtotal	17.00		\$176,607.56	17.00		\$306,871.80
GRAND TOTAL	37.00		\$542,654.76	40.00		\$711,448.80

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)?

YES
YES

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

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

	Gross	Deductions	Net				
	Debt		Debt	Current Year	2020	2021	All Additional Future
				Budget	Budget	Budget	Years' Budgets
Local School Debt			\$0.00	Utility Fund - Principal			
Regional School Debt	\$5,664,383.44	\$5,664,383.44	\$0.00	Utility Fund - Interest			
Utility Fund Debt				Bond Anticipation Notes - Principal	\$535,000.00		
Sewer			\$0.00	Bond Anticipation Notes - Interest	\$13,375.00		
0			\$0.00	Bonds - Principal	\$416,000.00	\$441,000.00	\$459,000.00
0			\$0.00	Bonds - Interest	\$89,074.00	\$77,392.00	\$68,050.00
0			\$0.00	Loans & Other Debt - Principal	\$30,027.81	\$30,631.36	\$0.00
0			\$0.00	Loans & Other Debt - Interest	\$1,063.79	\$460.23	\$0.00
0			\$0.00				
0			\$0.00	Total	\$1,084,540.60	\$549,483.59	\$527,050.00
<u>Municipal Purposes</u>							
Debt Authorized	\$238,000.00		\$238,000.00	Total Principal	\$981,027.81	\$471,631.36	\$459,000.00
Notes Outstanding	\$535,000.00		\$535,000.00	Total Interest	\$103,512.79	\$77,852.23	\$68,050.00
Bonds Outstanding	\$4,007,000.00		\$4,007,000.00	% of Total Current Year Budget	12.55%		
Loans and Other Debt	\$60,659.17		\$60,659.17				
Total (Current Year)	\$10,505,042.61	\$5,664,383.44	\$4,840,659.17	Description	Debt Not Listed Above		
Population (2010 census)	<u>2,588</u>			Total Guarantees - Governmental			
Per Capita Gross Debt	<u>\$4,059.14</u>			Total Guarantees - Other			
Per Capita Net Debt	<u>\$1,870.42</u>			Total Capital/Equipment Leases			
3 Yr. Average Property Valuation		<u>\$732,667,395.33</u>		Total Other			
Net Debt as % of 3 Year Avg Property Valuation		<u>0.66%</u>		Bond Rating	<u>Moody's</u>	<u>Standard & Poors</u>	<u>Fitch</u>
				Rating	Aa2		
				Year of Last Rating	2015		
				Mark "X" if Municipality has no bond rating			

USER FRIENDLY BUDGET SECTION - Notes

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