



State of New Jersey Local Government Services

Year: **Municipal User Friendly Budget**

MUNICIPALITY:

Municode: **Filename:** 1815_fbi_2023.xlsm

Website:

Phone Number:

Mailing Address:

Municipality: **State:** **Zip:**

Mayor

First Name	Middle Name	Last Name	Term Expires	Business Email
Mark	Corigliano		12/31/2026	mcorigliano@peapackgladstone.org

Chief Administrative Officer

Nancy	Bretzger			nbretzger@peapackgladstone.org
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Chief Financial Officer

Dale	Melville			dmelville@peapackgladstone.org
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Municipal Clerk

Nancy	Bretzger			nbretzger@peapackgladstone.org
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Registered Municipal Accountant

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Governing Body Members

First Name	Middle Name	Last Name	Term Expires	Business Email
Donald		Lemma		dlemma@peapackgladstone.org
Amy		Dietrich		adietrich@peapackgladstone.org
Jamie		Murphy		jmurphy@peapackgladstone.org
John		Sweeney		jsweeney@peapackgladstone.org
Jill		Weible		jweible@peapackgladstone.org

USER FRIENDLY BUDGET SECTION - PROPERTY TAX BREAKDOWN

<u>2022 Calendar Year Property Tax Levies - ALL entities levying property taxes</u>					<u>Current Year 2023 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	0.566	\$4,439,858.00	30.77%	\$4,439.34	Municipal Purpose Tax	ACTUAL	\$4,544,874.95
Municipal Library			0.00%	\$0.00	Municipal Library		
Municipal Open Space	0.030	\$235,536.03	1.63%	\$235.30	Municipal Open Space	ACTUAL	\$246,391.92
Municipal Arts and Culture			0.00%	\$0.00	Municipal Arts and Culture		
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	0.860	\$6,753,864.00	46.81%	\$6,745.29	Regional School District	ESTIMATED	\$6,887,073.52
County Purposes	0.308	\$2,416,315.94	16.75%	\$2,415.75	County Purposes	ESTIMATED	\$2,466,533.31
County Library	0.044	\$346,760.63	2.40%	\$345.11	County Library	ESTIMATED	\$352,361.90
County Board of Health			0.00%	\$0.00	County Board of Health		
County Open Space	0.030	\$235,005.93	1.63%	\$235.30	County Open Space	ESTIMATED	\$246,931.92
Other County Levies (total)			0.00%	\$0.00	Other County Levies (total)		
Total (Calendar Year 2022 Budget)	1.838	\$14,427,340.53	100.00%	\$14,416.10	Total ESTIMATED amount to be raised by taxes		\$14,744,167.52
Total Taxable Valuation as of October 1, 2022 <u>\$785,120,100.00</u> (To be used to calculate the current year tax rate)					Revenue Anticipated, Excluding Tax Levy 2,667,105.89		
Current Year Average Residential Assessment <u>\$784,336.00</u>					Budget Appropriations, before Reserve for Uncollected Taxes 6,241,980.84		
<u>Prior Year to Current Year Comparison</u>					Total Non-Municipal Tax Levy \$10,199,292.57		
<u>Comparison - Municipal Purposes Tax Rate</u>					Amount to be Raised by Taxes - Before RUT \$13,774,167.52		
Prior Year	Current Year	% Change (+/-)			Reserve for Uncollected Taxes (RUT) \$970,000.00		
0.566	0.552	-2.47%			Total Amount to be Raised by Taxes \$14,744,167.52		
<u>Comparison - Municipal Purposes Tax Levy</u>					% of Tax Collections used to Calculate RUT <u>93.42%</u>		
Prior Year	Current Year	% Change (+/-)	\$ Change (+/-)		If % used exceeds the actual collection % then reference the statutory exception used		
\$4,439,858.00	\$4,544,874.95	2.37%	\$105,016.95				
<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 2022 14,394,366.60		
\$4,439.34	\$4,329.53	-2.47%	(\$109.81)		Total Tax Levy, CY 2022 14,599,461.69		
					% of Taxes Collected, CY 2022 <u>98.60%</u>		
					Delinquent Taxes - December 31, 2022 <u>\$199,824.79</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	Arts and Culture Trust Fund	Utility	Utility	Utility	Utility	Utility
08	Surplus	-0.48%	(\$10,000.00)	\$2,090,000.00	\$2,080,000.00	\$1,700,000.00			\$380,000.00				
08	Local Revenue	-85.49%	(\$1,177,421.60)	\$1,377,321.60	\$199,900.00	\$199,900.00							
09	State Aid (without offsetting appropriation)	5.91%	\$14,831.20	\$251,059.00	\$265,890.20	\$265,890.20							
08	Uniform Construction Code Fees	-0.28%	(\$386.53)	\$140,386.53	\$140,000.00	\$140,000.00							
	Special Revenue Items w/ Prior Written Consent												
11	Shared Services Agreements	#DIV/0!	\$0.00	\$0.00	\$0.00								
08	Additional Revenue Offset by Appropriations	2012.97%	\$271,973.77	\$13,511.10	\$285,484.87	\$285,484.87							
10	Public and Private Revenue	#DIV/0!	\$0.00		\$0.00								
08	Other Special Items	#DIV/0!	\$0.00		\$0.00								
15	Receipts from Delinquent Taxes	-47.01%	(\$88,713.30)	\$188,713.30	\$100,000.00	\$100,000.00							
	Amount to be raised by taxation												
07	Local Tax for Municipal Purposes	10.79%	\$577,243.60	\$5,352,255.16	\$5,929,498.76	\$4,531,778.75	\$247,659.18		\$1,150,060.83				
07	Minimum Library Tax	#DIV/0!	\$0.00		\$0.00								
54	Open Space Levy Tax	#DIV/0!	\$0.00		\$0.00								
56	Arts and Cultural Levy Tax	#DIV/0!	\$0.00		\$0.00								
07	Addition to Local District School Tax	#DIV/0!	\$0.00		\$0.00								
08	Deficit General Budget	#DIV/0!	\$0.00		\$0.00								
	Total	-4.38%	(\$412,472.86)	\$9,413,246.69	\$9,000,773.83	\$7,223,053.82	\$247,659.18	\$0.00	\$1,530,060.83	\$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	Arts and Culture Trust Fund	Utility	Utility	Utility	Utility	Utility
20	General Government		0.91%	\$20,667.00	\$2,262,695.00	\$2,283,362.00	\$820,072.00		\$35,000.00		\$1,428,290.00				
21	Land-Use Administration		-6.36%	(\$3,310.00)	\$52,040.00	\$48,730.00	\$48,730.00								
22	Uniform Construction Code		20.24%	\$21,400.00	\$105,710.00	\$127,110.00	\$127,110.00								
23	Insurance		3.43%	\$21,408.28	\$624,700.00	\$646,108.28	\$646,108.28								
25	Public Safety		-1.82%	(\$24,945.00)	\$1,370,000.00	\$1,345,055.00	\$1,345,055.00								
26	Public Works		6.03%	\$54,580.00	\$904,430.00	\$959,010.00	\$959,010.00								
27	Health and Human Services		0.44%	\$206.00	\$47,215.00	\$47,421.00	\$47,421.00								
28	Parks and Recreation		26.06%	\$8,910.00	\$34,190.00	\$43,100.00	\$43,100.00								
29	Education (including Library)		#DIV/0!	\$0.00	\$0.00	\$0.00	\$0.00								
30	Unclassified		46.48%	\$16,267.50	\$35,000.00	\$51,267.50	\$35,000.00				\$16,267.50				
31	Utilities and Bulk Purchases		-0.11%	(\$300.00)	\$261,800.00	\$261,500.00	\$261,500.00								
32	Landfill / Solid Waste Disposal		0.00%	\$0.00	\$84,500.00	\$84,500.00	\$84,500.00								
35	Contingency		0.00%	\$0.00	\$2,000.00	\$2,000.00	\$2,000.00								
36	Statutory Expenditures		9.22%	\$45,751.00	\$495,984.00	\$541,735.00	\$496,231.67				\$45,503.33				
37	Judgements		#DIV/0!	\$0.00	\$0.00	\$0.00	\$0.00								
42	Shared Services		2.07%	\$3,000.00	\$145,000.00	\$148,000.00	\$148,000.00								
43	Court and Public Defender		#DIV/0!	\$0.00	\$0.00	\$0.00	\$0.00								
44	Capital		8.00%	\$40,000.00	\$500,000.00	\$540,000.00	\$500,000.00				\$40,000.00				
45	Debt		3.04%	\$18,123.15	\$596,536.03	\$614,659.18	\$402,000.00		\$212,659.18						
46	Deferred Charges		#DIV/0!	\$0.00	\$0.00	\$0.00	\$0.00								
48	Debt - Type 1 School District		#DIV/0!	\$0.00	\$0.00	\$0.00	\$0.00								
50	Reserve for Uncollected Taxes		-1.02%	(\$10,000.00)	\$980,000.00	\$970,000.00	\$970,000.00								
55	Surplus General Budget		#DIV/0!	\$0.00	\$0.00	\$0.00	\$0.00								
	Total	0.00	0.00	2.49%	\$211,757.93	\$8,501,800.03	\$8,713,557.96	\$6,935,837.95	\$0.00	\$247,659.18	\$0.00	\$1,530,060.83	\$0.00	\$0.00	\$0.00

ASSESSED PROPERTY VALUATIONS - EXEMPT PROPERTY - PROPERTY TAX APPEAL DATA

<u>Property Tax Assessments - Taxable Properties (October 1, 2022 Value)</u>				<u>Property Tax Assessments - Exempt Properties (October 1, 2022 Value)</u>			
	# of Parcels	Assessed Value	% of Total		# of Parcels	Assessed Value	% of Total
1 Vacant Land	56	\$18,463,600.00	2.24%	15A Public Schools	1	\$299,700.00	0.56%
2 Residential	747	\$567,433,900.00	68.74%	15B Other Schools	5	\$17,578,200.00	32.84%
3A/3B Farm	157	\$95,239,600.00	11.54%	15C Public Property	28	\$19,821,000.00	37.03%
4A Commercial	40	\$127,889,400.00	15.49%	15D Church and Charities	5	\$7,814,700.00	14.60%
4B Industrial	1	\$6,370,000.00	0.77%	15E Cemeteries & Graveyards	2	\$967,000.00	1.81%
4C Apartments	10	\$7,709,900.00	0.93%	15F Other Exempt	6	\$7,049,200.00	13.17%
5A/5B Railroad	3	\$2,424,200.00	0.29%				
6A/6B Business Personal Property	2		0.00%				
Total	1,016	\$825,530,600.00	100.00%	Total	47	\$53,529,800.00	100.00%
Average Ratio (%), Assessed to True Value		100.00%		Percentage of Exempt vs. Non-Exempt Properties			
Equalized Valuation, Taxable Properties		\$825,530,600.00		6.48%			
Total # of property tax appeals filed in 2022		County Tax Board	8.00				
		State Tax Court	0.00				
Number of 2022 County Tax Board decisions appealed to Tax Court							
Number of pending property tax appeals in State Tax Court							
Amount paid out by municipality for tax appeals in 2022							

<u>Prior Budget Year's Payments in Lieu of Tax (PILOT) - 5 Year Exemptions/Abatements</u>				
	# of Parcels	PILOT Billing/Revenue	Assessed Value	Taxes if Billed in Full 2022 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				
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		7.00	16,740.00	\$15,500.00				\$1,240.00
Supervisory Staff (Department Heads & Managers)	3.00	6.00	598,859.03	\$470,373.40	\$18,465.30	\$26,733.52	\$45,656.94	\$37,629.87
Police Officers (Including Superior Officers)	7.00	1.00	936,574.07	\$680,293.45	\$82,249.43	\$61,816.40	\$57,791.31	\$54,423.48
Fire Fighters (Including Superior Officers)			0.00					\$0.00
All Other Union Employees not listed above			0.00					
All Other Non-Union Employees not listed above	9.00	5.00	680,958.13	\$455,670.56	\$41,914.30	\$32,288.76	\$114,630.87	\$36,453.64
Totals	19.00	19.00	2,233,131.23	\$1,621,837.41	\$142,629.03	\$120,838.68	\$218,079.12	\$129,746.99

Is the Local Government required to comply with N.J.S.A. 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
<u>Active Employees - Health Benefits - Annual Cost</u>						
Single Coverage	9.00	\$14,400.00	\$129,600.00	9.00	\$11,324.16	\$101,917.44
Parent & Child	1.00	\$20,400.00	\$20,400.00	1.00	\$20,063.28	\$20,063.28
Employee & Spouse (or Partner)			\$0.00			\$0.00
Family	5.00	\$45,600.00	\$228,000.00	5.00	\$31,148.04	\$155,740.20
Employee Cost Sharing Contribution (enter as negative -)						
Subtotal	15.00		\$378,000.00	15.00		\$277,720.92
<u>Elected Officials - Health Benefits - Annual Cost</u>						
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
<u>Retirees - Health Benefits - Annual Cost</u>						
Single Coverage	8	\$12,000.00	\$96,000.00	8	\$10,811.40	\$86,491.20
Parent & Child			\$0.00			\$0.00
Employee & Spouse (or Partner)	9	\$21,600.00	\$194,400.00	9	\$19,316.64	\$173,849.76
Family			\$0.00			\$0.00
Employee Cost Sharing Contribution (enter as negative -)						
Subtotal	17.00		\$290,400.00	17.00		\$260,340.96
GRAND TOTAL	32.00		\$668,400.00	32.00		\$538,061.88

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

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

YES

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

		Gross Debt	Deductions	Net Debt						
					Current Year Budget	2024 Budget	2025 Budget	All Additional Future Years' Budgets		
Local School Debt				\$0.00	Utility Fund - Principal					
Regional School Debt				\$0.00	Utility Fund - Interest					
<u>Utility Fund Debt</u>					Bond Anticipation Notes - Principal					
				\$0.00	Bond Anticipation Notes - Interest					
				\$0.00	Bonds - Principal					
				\$0.00	Bonds - Interest					
				\$0.00	Loans & Other Debt - Principal					
				\$0.00	Loans & Other Debt - Interest					
				\$0.00	Total	\$0.00	\$0.00	\$0.00	\$0.00	
<u>Municipal Purposes</u>					Total Principal	\$0.00	\$0.00	\$0.00	\$0.00	
Debt Authorized (BNI)				\$0.00	Total Interest	\$0.00	\$0.00	\$0.00	\$0.00	
Notes Outstanding				\$0.00	% of Total Current Year Budget	0.00%				
Bonds Outstanding				\$0.00						
Loans and Other Debt				\$0.00						
Total (Current Year)		\$0.00	\$0.00	\$0.00	Description	Debt Not Listed Above				
Population (2020 census)					Total Guarantees - Governmental					
Per Capita Gross Debt		#DIV/0!			Total Guarantees - Other					
Per Capita Net Debt		#DIV/0!			Total Capital/Equipment Leases					
3 Year Average Property Valuation					Total Other					
Net Debt as % of 3 Year Average Property Valuation				#DIV/0!	Bond Rating	Moody's	Standard & Poors	Fitch		
					Rating					
					Year of Last Rating					
					Mark "X" if Municipality has no bond rating					

USER FRIENDLY BUDGET SECTION - Notes

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