



State of New Jersey Local Government Services

Year: Municipal User Friendly Budget

MUNICIPALITY:

Municode:

Filename: 1425_fbi_2016.xlsm

Website:

Phone Number:

Mailing Address:

Municipality: State: Zip:

Mayor

First Name

Middle Name

Last Name

Term Expires

Business Email

Peter		Holmberg	12/31/2016	pholmberg@mtnlakes.org
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Chief Administrative Officer

Richard	J	Sheola		rsheola@mtnlakes.org
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Chief Financial Officer

Bernard	A	Re	9/14/2019	bre@mtnlakes.org
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Municipal Clerk

Valerie		Egan	4/4/2020	vegan@mtnlakes.org
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Registered Municipal Accountant

Raymond		Sarinelli, Sr.		rsarinelli@nisivoccia.com
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Governing Body Members

First Name	Middle Name	Last Name	Term Expires	Business Email
William		Albergo	12/31/2016	walbergo@mtnlakes.org
William		Barrett	12/31/2018	wbarret@mtnlakes.org
Francis		Borin	12/31/2016	fborin@mtnlakes.org
Daniel		Happer	12/31/2018	dhapper@mtnlakes.org
Peter		Holmberg	12/31/2018	pholmberg@mtnlakes.org
John		Lester	12/31/2016	jlester@mtnlakes.org
G. Douglas		McWilliams	12/31/2016	dmcwilliams@mtnlakes.org

Date Acknowledged:

Acknowledged by:

USER FRIENDLY BUDGET SECTION - PROPERTY TAX BREAKDOWN

2015 Calendar Year Property Tax Levies - ALL entities levying property taxes

	Calendar Year Tax Rate	Calendar Year Tax Levy	% of Total Levy	Avg Residential Taxpayer Impact
Municipal Purpose Tax	0.492	\$5,859,925.00	19.96%	\$3,855.23
Municipal Library			0.00%	\$0.00
Municipal Open Space			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	1.697	\$20,190,214.00	68.77%	\$13,297.42
Regional School District			0.00%	\$0.00
County Purposes	0.268	\$3,176,908.00	10.82%	\$2,100.01
County Library			0.00%	\$0.00
County Board of Health			0.00%	\$0.00
County Open Space	0.011	\$132,442.00	0.45%	\$86.19
Other County Levies (total)			0.00%	\$0.00
Total (Calendar Year 2015 Budget)	2.468	\$29,359,489.00	100.00%	\$19,338.85

Total Taxable Valuation as of	October 1, 2015	<u>\$1,188,755,800.00</u>
<small>(To be used to calculate the current year tax rate)</small>		
Current Year Average Residential Assessment		<u>\$783,584.00</u>

Prior Year to Current Year Comparison

Comparison - Municipal Purposes Tax Rate

Prior Year	Current Year	% Change (+/-)
0.493	0.513	4.05%

Comparison - Municipal Purposes Tax Levy

Prior Year	Current Year	% Change (+/-)	\$ Change (+/-)
\$5,859,925.00	\$6,132,253.00	4.64%	\$272,328.00

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

Prior Year	Current Year	% Change (+/-)	\$ Change (+/-)
\$3,863.07	\$4,019.79	4.05%	\$156.72

Sheet UFB-1

Current Year 2016 Budget

Taxes	Actual/Estimated	Tax Levy
Municipal Purpose Tax	ACTUAL	\$6,132,253.00
Municipal Library		
Municipal Open Space		
Fire Districts (total levies)		
Other Special Districts (total levies)		
Local School District	ESTIMATED	\$21,500,000.00
Regional School District		
County Purposes	ESTIMATED	\$3,200,000.00
County Library		
County Board of Health		
County Open Space	ESTIMATED	\$135,000.00
Other County Levies (total)		
Total ESTIMATED amount to be raised by taxes		\$30,967,253.00
Revenue Anticipated, Excluding Tax Levy		2,794,644.00
Budget Appropriations, before Reserve for Uncollected Taxes		7,326,217.00
Total Non-Municipal Tax Levy		\$20,846,392.00
Amount to be Raised by Taxes - Before RUT		\$29,366,572.00
Reserve for Uncollected Taxes (RUT)		\$1,600,681.00
Total Amount to be Raised by Taxes		\$30,967,253.00
% of Tax Collections used to Calculate RUT		<u>94.91%</u>
If % used exceeds the actual collection % then reference the statutory exception used		
Tax Collections - ACTUAL as of Prior Year		
Total Tax Revenue, Collections CY 2015		29,432,539.00
Total Tax Levy, CY 2015		29,062,336.00
% of Taxes Collected, CY 2015		<u>101.27%</u>
Delinquent Taxes - December 31, 2015		<u>\$217,864.00</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	Water Utility	Sewer Utility	Utility	Utility	Utility	Utility
08	Surplus	-44.95%	(\$721,500.00)	\$1,605,000.00	\$883,500.00	\$741,000.00		\$70,000.00	\$72,500.00				
08	Local Revenue	284.09%	\$1,406,971.00	\$495,248.00	\$1,902,219.00	\$495,246.90		\$724,273.00	\$682,700.00				
09	State Aid (without offsetting appropriation)	0.00%	\$0.00	\$417,293.00	\$417,293.00	\$417,293.00							
08	Uniform Construction Code Fees	0.00%	\$0.00	\$151,914.00	\$151,914.00	\$151,914.00							
	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	21.72%	\$2,251.00	\$10,365.00	\$12,616.00	\$12,616.00							
08	Other Special Items	-58.44%	(\$1,175,775.00)	\$2,011,904.00	\$836,129.00	\$764,075.00		\$13,236.00	\$58,818.00				
15	Receipts from Delinquent Taxes	94.09%	\$103,013.00	\$109,487.00	\$212,500.00	\$212,500.00							
	Amount to be raised by taxation												
07	Local Tax for Municipal Purposes	-15.64%	(\$1,135,406.73)	\$7,257,794.00	\$6,122,387.27	\$6,132,253.28							
07	Minimum Library Tax	#DIV/0!	\$0.00		\$0.00								
54	Open Space 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	-12.61%	(\$1,520,446.73)	\$12,059,005.00	\$10,538,558.27	\$8,926,898.18	\$0.00	\$807,509.00	\$814,018.00	\$0.00	\$0.00	\$0.00	\$0.00

**USER FRIENDLY BUDGET SECTION
STRUCTURAL BUDGET IMBALANCES**

<i>Revenues at Risk</i>	<i>Non-recurring appropriation reductions</i>	<i>Future Year Appropriation Increases</i>	<i>Structural Imbalance Offsets</i>	<p align="center">Line Item. Put "X" in cell to the left that corresponds to the type of imbalance.</p>	<p align="center">Amount</p>	<p align="center">Comment/Explanation</p>
X		X		Health Benefits	\$190,000.00	"Cadillac Tax" on Health Benefits in 2020
X		X		State Aid	\$417,293.00	Not indexed per statute

ASSESSED PROPERTY VALUATIONS - EXEMPT PROPERTY - PROPERTY TAX APPEAL DATA

Property Tax Assessments - Taxable Properties (October 1, 2015 Value)

	# of Parcels	Assessed Value	% of Total
1 Vacant Land	55	\$14,105,200.00	1.18%
2 Residential	1,382	\$1,081,603,000.00	90.65%
3A/3B Farm	4	\$2,700.00	0.00%
4A Commercial	84	\$94,161,900.00	7.89%
4B Industrial	3	\$3,226,100.00	0.27%
4C Apartments	0	\$0.00	0.00%
5A/5B Railroad			0.00%
6A/6B Business Personal Property			0.00%
Total	1,528	\$1,193,098,900.00	100.00%

Average Ratio (%), Assessed to True Value	89.85%
Equalized Valuation, Taxable Properties	\$1,327,878,575.40

Total # of property tax appeals filed in 2015	County Tax Board	11.00
	State Tax Court	1.00

Number of 2015 County Tax Board decisions appealed to Tax Court	0.00
Number of pending property tax appeals in State Tax Court	60.00

Amount paid out by municipality for tax appeals in 2015	\$29,463.00
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Property Tax Assessments - Exempt Properties (October 1, 2015 Value)

	# of Parcels	Assessed Value	% of Total
15A Public Schools	5	\$30,742,400.00	16.77%
15B Other Schools	3	\$4,812,500.00	2.63%
15C Public Property	177	\$123,479,000.00	67.37%
15D Church and Charities	8	\$20,951,400.00	11.43%
15E Cemeteries & Graveyards	0		0.00%
15F Other Exempt	4	\$3,304,200.00	1.80%
Total	197	\$183,289,500.00	100.00%

Percentage of Exempt vs. Non-Exempt Properties 13.32%

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 2015 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	0.00	\$0.00				
Supervisory Staff (Department Heads & Managers)	5.00	3.00	823,166.33	\$703,322.00		\$45,180.00	\$20,860.20	\$53,804.13
Police Officers (Including Superior Officers)	12.00		\$2,034,834.70	\$1,301,982.00	\$130,000.00	\$312,475.68	\$190,775.40	\$99,601.62
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	2.00	\$1,987,454.60	\$1,559,391.00	\$55,000.00	\$155,939.10	\$97,831.09	\$119,293.41
Totals	28.00	12.00	\$4,845,455.64	\$3,564,695.00	\$185,000.00	\$513,594.78	\$309,466.69	\$272,699.17

Is the Local Government required to comply with NJSA 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 - 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	10.00	\$9,410.10		\$94,101.00
Parent & Child	2.00	\$3,764.06		\$7,528.12
Employee & Spouse (or Partner)	11.00	\$28,879.84		\$317,678.24
Family	3.00	\$5,053.11		\$15,159.33
Employee Cost Sharing Contribution (enter as negative -)				(\$125,000.00)
Subtotal	26.00	\$47,107.11		\$309,466.69
<u>Elected Officials - Health Benefits - Annual Cost</u>				
Single Coverage	0			\$0.00
Parent & Child	0			\$0.00
Employee & Spouse (or Partner)	0			\$0.00
Family	0			\$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		
GRAND TOTAL	26.00	\$47,107.11		\$309,466.69

Note - other health insurances such as dental and vision are not included in this analysis unless included in the employees total

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		Net	Current Year	2017	2018	All Additional Future
	Debt	Deductions	Debt				
Local School Debt	\$10,125,000.00	\$10,125,000.00	\$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	\$8,024,726.00		\$8,024,726.00				
Notes Outstanding			\$0.00				
Bonds Outstanding			\$0.00				
Loans and Other Debt			\$0.00				
Total (Current Year)	\$18,149,726.00	\$10,125,000.00	\$8,024,726.00				
Population (2010 census)	4,610						
Per Capita Gross Debt	\$3,937.03						
Per Capita Net Debt	\$1,740.72						
3 Yr. Average Property Valuation		\$1,317,177,622.00					
Net Debt as % of 3 Year Avg Property Valuation		0.61%					
Utility Fund - Principal							
Utility Fund - Interest							
Bond Anticipation Notes - Principal	\$135,000.00	\$243,000.00	\$0.00	\$135,000.00	\$243,000.00	\$0.00	\$2,724,000.00
Bond Anticipation Notes - Interest	\$20,000.00	\$36,000.00	\$44,000.00	\$20,000.00	\$36,000.00	\$44,000.00	\$1,043,000.00
Bonds - Principal	\$870,000.00	\$875,000.00	\$875,000.00	\$870,000.00	\$875,000.00	\$875,000.00	\$12,288,000.00
Bonds - Interest	\$206,825.00	\$171,000.00	\$232,000.00	\$206,825.00	\$171,000.00	\$232,000.00	\$2,509,000.00
Loans & Other Debt - Principal							
Loans & Other Debt - Interest							
Total	\$1,231,825.00	\$1,325,000.00	\$1,151,000.00	\$1,231,825.00	\$1,325,000.00	\$1,151,000.00	\$18,564,000.00
Total Principal	\$1,005,000.00	\$1,118,000.00	\$875,000.00	\$1,005,000.00	\$1,118,000.00	\$875,000.00	\$15,012,000.00
Total Interest	\$226,825.00	\$207,000.00	\$276,000.00	\$226,825.00	\$207,000.00	\$276,000.00	\$3,552,000.00
% of Total Current Year Budget	13.80%						
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	Aa1	Aa1					
Year of Last Rating		2015					
Mark "X" if Municipality has no bond rating							

USER FRIENDLY BUDGET SECTION - Notes

(Press ALT-Enter to go to a new line in each cell)
