



State of New Jersey Local Government Services

Year: **Municipal User Friendly Budget**

MUNICIPALITY:

Adopted

Municode:

Filename:

Website:

Phone Number:

Mailing Address:

Municipality:

State:

Zip:

Government Type:

Election Type:

Mayor

First Name	Middle Name	Last Name	Term Expires	Business Email
William		Portman	6/30/2027	Mayor@redbanknj.org

Chief Administrative Officer

Lames		Gant		lgant@redbanknj.org
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Chief Financial Officer

Thomas	X	Seaman		tseaman@redbanknj.org
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Municipal Clerk

Laura		Reinertsen		lreinertsen@redbanknj.org
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Registered Municipal Accountant

Charles	J	Fallon		chuckfallon@falloncpa.com
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Governing Body Members

First Name	Middle Name	Last Name	Term Expires	Business Email
Kristina		Bonatakis	6/30/2025	kbonatakis@redbanknj.org
David		Cassidy	6/30/2025	dcassidy@redbanknj.org
Nancy		Facey-Blackwood	6/30/2027	nfaceyblackwood@redbanknj.org
Ben		Forest	6/30/2025	bforest@redbanknj.org
Laura		Jannone	6/30/2025	ljannone@redbanknj.org
Kate		Triggiano	6/30/2027	ktriggiano@redbanknj.org

USER FRIENDLY BUDGET SECTION - PROPERTY TAX BREAKDOWN

2023 Calendar Year Property Tax Levies - ALL entities levying property taxes					Current Year 2024 Budget																
	Calendar Year Tax Rate	Calendar Year Tax Levy	% of Total Levy	Avg Residential Taxpayer Impact	Taxes	Actual/Estimated	Tax Levy														
Municipal Purpose Tax	0.502	\$14,574,278.24	25.99%	\$2,703.68	Municipal Purpose Tax	ACTUAL	\$14,996,509.88														
Municipal Library	0.033	\$949,912.17	1.69%	\$177.73	Municipal Library	ACTUAL	\$1,054,215.46														
Municipal Open Space			0.00%	\$0.00	Municipal Open Space																
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)		\$579,979.00	1.03%	\$0.00	Other Special Districts (total levies)	ACTUAL	\$579,979.00														
Local School District	0.674	\$19,579,822.00	34.92%	\$3,630.05	Local School District	ESTIMATED	\$19,971,418.44														
Regional School District	0.478	\$13,865,341.00	24.73%	\$2,574.42	Regional School District	ESTIMATED	\$14,142,647.82														
County Purposes	0.193	\$5,612,090.50	10.01%	\$1,039.46	County Purposes	ESTIMATED	\$5,724,332.31														
County Library			0.00%	\$0.00	County Library																
County Board of Health	0.004	\$111,781.20	0.20%	\$21.54	County Board of Health	ESTIMATED	\$114,016.82														
County Open Space	0.027	\$795,159.20	1.42%	\$145.42	County Open Space	ESTIMATED	\$811,062.38														
Other County Levies (total)			0.00%	\$0.00	Other County Levies (total)																
Total (Calendar Year 2023 Budget)					1.911		\$56,068,363.31	100.00%	\$10,292.31	Total ESTIMATED amount to be raised by taxes	\$57,394,182.12										
Total Taxable Valuation as of October 1, 2023					\$3,057,883,276.00						Revenue Anticipated, Excluding Tax Levy	11,901,050.96									
(To be used to calculate the current year tax rate)									Budget Appropriations, before Reserve for Uncollected Taxes				26,935,298.94								
Current Year Average Residential Assessment					\$538,582.39						Total Non-Municipal Tax Levy	\$41,343,456.78									
<u>Prior Year to Current Year Comparison</u>									Amount to be Raised by Taxes - Before RUT				\$56,377,704.76								
<u>Comparison - Municipal Purposes Tax Rate</u>									Reserve for Uncollected Taxes (RUT)				\$1,016,477.36								
<table><tr><td>Prior Year</td><td>Current Year</td><td>% Change (+/-)</td></tr><tr><td>0.502</td><td>0.490</td><td>-2.39%</td></tr></table>					Prior Year	Current Year	% Change (+/-)	0.502	0.490	-2.39%					Total Amount to be Raised by Taxes				\$57,394,182.12		
Prior Year	Current Year	% Change (+/-)																			
0.502	0.490	-2.39%																			
<u>Comparison - Municipal Purposes Tax Levy</u>									% of Tax Collections used to Calculate RUT				98.22%								
<table><tr><td>Prior Year</td><td>Current Year</td><td>% Change (+/-)</td><td>\$ Change (+/-)</td></tr><tr><td>\$14,574,278.24</td><td>\$14,996,509.88</td><td>2.90%</td><td>\$422,231.64</td></tr></table>					Prior Year	Current Year	% Change (+/-)	\$ Change (+/-)	\$14,574,278.24	\$14,996,509.88	2.90%	\$422,231.64					If % used exceeds the actual collection % then reference the statutory exception used				
Prior Year	Current Year	% Change (+/-)	\$ Change (+/-)																		
\$14,574,278.24	\$14,996,509.88	2.90%	\$422,231.64																		
<u>Comparison - Impact on Avg. Residential Tax Payment (Municipal Purposes Only)</u>									<u>Tax Collections - ACTUAL as of Prior Year</u>												
<table><tr><td>Prior Year</td><td>Current Year</td><td>% Change (+/-)</td><td>\$ Change (+/-)</td></tr><tr><td>\$2,703.68</td><td>\$2,639.05</td><td>-2.39%</td><td>(\$64.63)</td></tr></table>					Prior Year	Current Year	% Change (+/-)	\$ Change (+/-)	\$2,703.68	\$2,639.05	-2.39%	(\$64.63)					Total Tax Revenue, Collections CY 2023				55,855,024.06
Prior Year	Current Year	% Change (+/-)	\$ Change (+/-)																		
\$2,703.68	\$2,639.05	-2.39%	(\$64.63)																		
									Total Tax Levy, CY 2023				56,440,266.34								
									% of Taxes Collected, CY 2023				98.96%								
									Delinquent Taxes - December 31, 2023				\$585,242.28								
												Sheet UFB-1									

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	Parking Utility	Utility	Utility	Utility
08	Surplus	17.04%	\$619,500.00	\$3,635,500.00	\$4,255,000.00	\$3,700,000.00			\$555,000.00				
08	Local Revenue	-11.53%	(\$1,356,487.39)	\$11,761,287.39	\$10,404,800.00	\$1,479,800.00			\$7,225,000.00	\$1,700,000.00			
09	State Aid (without offsetting appropriation)	0.50%	\$10,083.00	\$2,025,586.00	\$2,035,669.00	\$2,035,669.00							
08	Uniform Construction Code Fees	-16.99%	(\$157,216.00)	\$925,216.00	\$768,000.00	\$768,000.00							
	Special Revenue Items w/ Prior Written Consent												
11	Shared Services Agreements	55.38%	\$53,050.63	\$95,792.37	\$148,843.00	\$148,843.00							
08	Additional Revenue Offset by Appropriations	#DIV/0!	\$0.00	\$0.00	\$0.00								
10	Public and Private Revenue	925.68%	\$2,439,592.94	\$263,546.01	\$2,703,138.95	\$2,703,138.95							
08	Other Special Items	18.47%	\$473,228.57	\$2,562,371.44	\$3,035,600.01	\$3,035,600.01							
15	Receipts from Delinquent Taxes	-17.68%	(\$112,740.64)	\$637,740.64	\$525,000.00	\$525,000.00							
	Amount to be raised by taxation												
07	Local Tax for Municipal Purposes	2.90%	\$422,231.64	\$14,574,278.24	\$14,996,509.88	\$14,996,509.88							
07	Minimum Library Tax	10.98%	\$104,303.29	\$949,912.17	\$1,054,215.46	\$1,054,215.46							
54	Open Space Levy Tax	#DIV/0!	\$0.00	\$0.00	\$0.00								
56	Arts and Cultural Levy Tax	#DIV/0!	\$0.00	\$0.00	\$0.00								
07	Addition to Local District School Tax	#DIV/0!	\$0.00	\$0.00	\$0.00								
08	Deficit General Budget	#DIV/0!	\$0.00	\$0.00	\$0.00								
	Total	6.67%	\$2,495,546.04	\$37,431,230.26	\$39,926,776.30	\$30,446,776.30	\$0.00	\$0.00	\$7,780,000.00	\$1,700,000.00	\$0.00	\$0.00	\$0.00

Sheet UFB-2

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	Water/Sewer Utility	Parking Utility	Utility	Utility	Utility
		Full-Time	Part-Time													
20	General Government	23.00	14.00	10.07%	\$423,992.31	\$4,212,522.45	\$4,636,514.76	\$1,678,787.00				\$2,117,091.85	\$840,635.91			
21	Land-Use Administration	2.00	1.00	16.35%	\$43,450.00	\$265,727.00	\$309,177.00	\$309,177.00								
22	Uniform Construction Code	3.00	4.00	-18.36%	(\$135,725.00)	\$739,225.00	\$603,500.00	\$603,500.00								
23	Insurance			1.80%	\$87,360.32	\$4,856,731.00	\$4,944,091.32	\$3,512,412.35				\$1,106,370.15	\$325,308.82			
25	Public Safety	50.00	24.00	10.15%	\$637,073.61	\$6,273,544.57	\$6,910,618.18	\$6,801,100.00	\$109,518.18							
26	Public Works	21.00		163.18%	\$3,531,495.65	\$2,164,116.77	\$5,695,612.42	\$3,155,498.00	\$2,540,114.42							
27	Health and Human Services	4.00	1.00	3.15%	\$17,215.35	\$547,062.00	\$564,277.35	\$59,100.00	\$505,177.35							
28	Parks and Recreation	4.00	1.00	27.17%	\$99,430.00	\$365,975.00	\$465,405.00	\$414,605.00	\$50,800.00							
29	Education (including Library)	5.00	14.00	11.01%	\$104,603.29	\$949,912.17	\$1,054,515.46	\$1,054,515.46								
30	Unclassified			-45.92%	(\$112,511.50)	\$245,000.00	\$132,488.50	\$107,488.50				\$20,000.00	\$5,000.00			
31	Utilities and Bulk Purchases	12.00	3.00	-13.76%	(\$497,000.00)	\$3,612,500.00	\$3,115,500.00	\$545,500.00				\$2,570,000.00				
32	Landfill / Solid Waste Disposal			-2.23%	(\$16,000.00)	\$716,000.00	\$700,000.00	\$700,000.00								
35	Contingency			400.00%	\$4,000.00	\$1,000.00	\$5,000.00	\$5,000.00								
36	Statutory Expenditures			7.13%	\$205,014.94	\$2,874,995.01	\$3,080,009.95	\$2,757,106.68				\$240,748.00	\$82,155.27			
37	Judgements			-100.00%	(\$50,000.00)	\$50,000.00	\$0.00									
42	Shared Services			6.98%	\$8,850.00	\$126,743.00	\$135,593.00	\$135,593.00								
43	Court and Public Defender	4.00	1.00	-7.24%	(\$26,500.00)	\$365,800.00	\$339,300.00	\$339,300.00								
44	Capital			121.25%	\$485,000.00	\$400,000.00	\$885,000.00	\$435,000.00								
45	Debt			6.60%	\$316,605.90	\$4,794,256.10	\$5,110,862.00	\$3,388,172.00				\$325,000.00	\$125,000.00			
46	Deferred Charges			596.36%	\$190,834.00	\$32,000.00	\$222,834.00	\$222,834.00				\$1,400,790.00	\$321,900.00			
48	Debt - Type I School District			#DIV/0!	\$0.00	\$0.00	\$0.00									
50	Reserve for Uncollected Taxes			-0.58%	(\$5,968.81)	\$1,022,446.17	\$1,016,477.36	\$1,016,477.36								
55	Surplus General Budget			#DIV/0!	\$0.00	\$0.00	\$0.00									
Total		128.00	63.00	15.34%	\$5,311,220.06	\$34,615,556.24	\$39,926,776.30	\$27,241,166.35	\$3,205,609.95	\$0.00	\$0.00	\$7,780,000.00	\$1,700,000.00	\$0.00	\$0.00	\$0.00

Sheet UFB-3

USER FRIENDLY BUDGET SECTION

STRUCTURAL BUDGET IMBALANCES

[illegible]

ASSESSED PROPERTY VALUATIONS - EXEMPT PROPERTY - PROPERTY TAX APPEAL DATA

Property Tax Assessments - Taxable Properties (October 1, 2023 Value)

	# of Parcels	Assessed Value	% of Total
1 Vacant Land	79	\$22,603,600.00	0.74%
2 Residential	3,391	\$1,826,332,900.00	59.73%
3A/3B Farm			0.00%
4A Commercial	574	\$892,098,400.00	29.17%
4B Industrial	28	\$29,486,500.00	0.96%
4C Apartments	36	\$278,574,000.00	9.11%
5A/5B Railroad			0.00%
6A/6B Business Personal Property	2	\$8,787,876.00	0.29%
Total	4,110	\$3,057,883,276.00	100.00%

Average Ratio (%), Assessed to True Value	100.00%
Equalized Valuation, Taxable Properties	\$3,057,883,276.00

Total # of property tax appeals filed in 2023	County Tax Board	65.00
	State Tax Court	44.00
Number of 2023 County Tax Board decisions appealed to Tax Court		4.00
Number of pending property tax appeals in State Tax Court		95.00
Amount paid out by municipality for tax appeals in 2023		\$28,583.31

Property Tax Assessments - Exempt Properties (October 1, 2023 Value)

	# of Parcels	Assessed Value	% of Total
15A Public Schools	5	\$48,242,600.00	9.66%
15B Other Schools	0		0.00%
15C Public Property	79	\$79,338,500.00	15.89%
15D Church and Charities	53	\$257,103,800.00	51.49%
15E Cemeteries & Graveyards			0.00%
15F Other Exempt	78	\$114,608,100.00	22.95%

Total	215	\$499,293,000.00	100.00%
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Percentage of Exempt vs.
Non-Exempt Properties 16.33%

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 2023 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

Long Term Tax Exemptions

[illegible]

**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	31,983.86	\$29,201.00				\$2,782.86
Supervisory Staff (Department Heads & Managers)	12.00	2.00	2,077,575.24	\$1,564,842.30		\$214,474.00	\$149,129.47	\$149,129.47
Police Officers (Including Superior Officers)	39.00		7,859,482.82	\$4,832,917.00	\$150,000.00	\$1,594,862.87	\$821,125.88	\$460,577.07
Fire Fighters (Including Superior Officers)			0.00					
All Other Union Employees not listed above	54.00		6,015,391.02	\$3,853,179.76	\$20,000.00	\$561,949.39	\$1,213,053.84	\$367,208.03
All Other Non-Union Employees not listed above	3.00	49.00	1,254,064.06	\$1,083,843.52		\$34,571.11	\$32,359.14	\$103,290.29
Totals	108.00	58.00	17,238,497.00	\$11,363,983.58	\$170,000.00	\$2,405,857.37	\$2,215,668.33	\$1,082,987.72

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
Active Employees - Health Benefits - Annual Cost						
Single Coverage	40.00	\$14,904.90	\$596,196.00	37.00	\$13,587.56	\$502,739.72
Parent & Child	13.00	\$22,747.38	\$295,715.94	13.00	\$22,130.46	\$287,695.98
Employee & Spouse (or Partner)	9.00	\$29,575.55	\$266,179.95	9.00	\$27,386.66	\$246,479.94
Family	41.00	\$36,207.21	\$1,484,495.61	39.00	\$43,781.74	\$1,707,487.86
Employee Cost Sharing Contribution (enter as negative -)			(\$416,842.86)			(\$374,047.68)
Subtotal	103.00		\$2,225,744.64	98.00		\$2,370,355.82
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 -)						\$0.00
Subtotal	0.00		\$0.00	0.00		\$0.00
Retirees - Health Benefits - Annual Cost						
Single Coverage	67	\$6,681.49	\$447,659.83	71	\$6,504.00	\$461,784.00
Parent & Child	3	\$20,288.00	\$60,864.00	2	\$16,734.00	\$33,468.00
Employee & Spouse (or Partner)	10	\$36,036.00	\$360,360.00	7	\$31,590.85	\$221,135.95
Family	13	\$35,818.15	\$465,635.95	12	\$34,965.00	\$419,580.00
Employee Cost Sharing Contribution (enter as negative -)						
Subtotal	93.00		\$1,334,519.78	92.00		\$1,135,967.95
GRAND TOTAL	196.00		\$3,560,264.42	190.00		\$3,506,323.77

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)?

NO

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

NO

USER FRIENDLY BUDGET SECTION
ACCUMULATED ABSENCE LIABILITY

[illegible]

UFB-9 Accumulated Absence Liability

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

OUTSTANDING DEBT - OUTSTANDING DE			
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USER FRIENDLY BUDGET SECTION - SHARED SERVICES PROVIDED AND RECEIVED

[illegible]