



State of New Jersey Local Government Services

Year: **2018 Municipal User Friendly Budget**

MUNICIPALITY: 1340 Red Bank Borough - County of Monmouth

Adopted

Municode: 1340

Filename: 1340_fba_2018.xlsm

Website: <http://www.redbanknj.org>

Phone Number:

732-530-2742

Mailing Address:

90 Monmouth Street

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

Municipality: Red Bank **State:** NJ **Zip:** 07701

Mayor

First Name	Middle Name	Last Name	Term Expires	Business Email
Pasquale		Menna	12/31/2018	Mayor@redbanknj.org

Chief Administrative Officer

Ziad	Andrew	Shehady	Zshehady@redbanknj.org
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Chief Financial Officer

Eugenia		Poulos	Eoulos@redbanknj.org
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Municipal Clerk

Pamela		Borghi	Pborghi@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
Edward		Zipprich	12/31/2020	Ezipprich@redbanknj.org
Kathleen		Horgan	12/31/2019	Khorgan@redbanknj.org
Mark		Taylor	12/31/2018	Mtaylor@redbanknj.org
Michael		Whelan	12/31/2018	Mwhelan@redbanknj.org
Erik	K	Yngstrom	12/31/2019	Eyngstrom@redbanknj.org
Michael		Ballard	12/31/2020	Mballard@redbanknj.org



USER FRIENDLY BUDGET SECTION - PROPERTY TAX BREAKDOWN

2017 Calendar Year Property Tax Levies - ALL entities levying property taxes

	Calendar Year <u>Tax Rate</u>	Calendar Year <u>Tax Levy</u>	% of <u>Total Levy</u>	Avg Residential <u>Taxpayer Impact</u>
Municipal Purpose Tax	0.561	\$11,909,860.72	26.60%	\$0.00
Municipal Library	0.034	\$708,804.22	1.58%	\$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	0.802	\$17,022,064.00	38.02%	\$0.00
Regional School District	0.438	\$9,291,581.00	20.75%	\$0.00
County Purposes	0.260	\$5,518,986.36	12.33%	\$0.00
County Library			0.00%	\$0.00
County Board of Health			0.00%	\$0.00
County Open Space	0.015	\$324,268.20	0.72%	\$0.00
Other County Levies (total)			0.00%	\$0.00
 Total (Calendar Year 2017 Budget)	2.110	\$44,775,564.50	100.00%	\$0.00

Total Taxable Valuation as of October 1, 2017 \$2,122,308,781.00

(To be used to calculate the current year tax rate)

Current Year Average Residential Assessment \$366,231.33

Prior Year to Current Year Comparison

Comparison - Municipal Purposes Tax Rate

Prior Year	Current Year	% Change (+/-)
0.561	0.589	4.97%

Comparison - Municipal Purposes Tax Levy

Prior Year	Current Year	% Change (+/-)	\$ Change (+/-)
\$11,909,860.72	\$12,579,301.12	5.62%	\$669,440.40

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

Prior Year	Current Year	% Change (+/-)	\$ Change (+/-)
\$0.00	\$2,156.74	#DIV/0!	\$2,156.74

Current Year 2018 Budget

	<u>Taxes</u>	<u>Actual/Estimated</u>	<u>Tax Levy</u>
Municipal Purpose Tax	ACTUAL	\$12,579,301.12	
Municipal Library	ACTUAL		
Municipal Open Space			
Fire Districts (total levies)			
Other Special Districts (total levies)			
Local School District	ACTUAL	\$17,657,369.00	
Regional School District	ACTUAL	\$9,693,952.00	
County Purposes	ESTIMATED	\$5,629,366.09	
County Library			
County Board of Health			
County Open Space	ESTIMATED	\$330,753.56	
Other County Levies (total)			
 Total ESTIMATED amount to be raised by taxes		\$45,890,741.77	

Revenue Anticipated, Excluding Tax Levy	9,257,360.75
Budget Appropriations, before Reserve for Uncollected Taxes	21,629,433.86
Total Non-Municipal Tax Levy	\$33,311,440.65
Amount to be Raised by Taxes - Before RUT	\$45,683,513.76
Reserve for Uncollected Taxes (RUT)	\$937,073.81
Total Amount to be Raised by Taxes	\$46,620,587.57

% of Tax Collections used to Calculate RUT	97.99%
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If % used exceeds the actual collection % then
reference the statutory exception used

Tax Collections - ACTUAL as of Prior Year

Total Tax Revenue, Collections CY 2017	44,880,456.17
Total Tax Levy, CY 2017	45,472,480.51
% of Taxes Collected, CY 2017	98.70%
 Delinquent Taxes - December 31, 2017	\$581,285.85

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	Utility Water Sewer	Utility Parking	Utility	Utility	Utility	Utility
08	Surplus	#DIV/0!	\$2,254,476.63		\$2,254,476.63	\$1,617,456.33		\$337,968.58	\$299,051.72				
08	Local Revenue	#DIV/0!	\$10,904,676.53		\$10,904,676.53	\$2,891,676.53		\$6,638,000.00	\$1,375,000.00				
09	State Aid (without offsetting appropriation)	#DIV/0!	\$2,011,681.00		\$2,011,681.00	\$2,011,681.00							
08	Uniform Construction Code Fees	#DIV/0!	\$560,000.00		\$560,000.00	\$560,000.00							
<i>Special Revenue Items w/ Prior Written Consent</i>													
11	Shared Services Agreements	#DIV/0!	\$32,011.00		\$32,011.00	\$32,011.00							
08	Additional Revenue Offset by Appropriations	#DIV/0!	\$59,284.62		\$59,284.62	\$59,284.62							
10	Public and Private Revenue	#DIV/0!	\$0.00		\$0.00								
08	Other Special Items	#DIV/0!	\$2,081,229.50		\$2,081,229.50	\$1,505,251.27		\$226,312.79	\$349,665.44				
15	Receipts from Delinquent Taxes	#DIV/0!	\$580,000.00		\$580,000.00	\$580,000.00							
<i>Amount to be raised by taxation</i>													
07	Local Tax for Municipal Purposes	#DIV/0!	\$12,579,301.12		\$12,579,301.12	\$12,579,301.12							
07	Minimum Library Tax	#DIV/0!	\$729,860.49		\$729,860.49	\$729,860.49							
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	#DIV/0!	\$31,792,520.89	\$0.00	\$31,792,520.89	\$22,566,522.36	\$0.00	\$7,202,281.37	\$2,023,717.16	\$0.00	\$0.00	\$0.00	\$0.00

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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	Utility		Utility		Utility		Utility	
	Full-Time	Part-Time								Water Sewer	Parking	Utility	Utility	Utility	Utility	Utility	Utility
20 General Government	24.00	12.00	2.33%	\$166,489.00	\$7,140,469.00	\$7,306,958.00	\$1,269,611.00			\$5,183,079.00	\$854,268.00						
21 Land-Use Administration	2.00		-9.07%	(\$24,350.00)	\$268,450.00	\$244,100.00	\$244,100.00										
22 Uniform Construction Code	8.00	5.00	-21.90%	(\$139,202.50)	\$635,534.50	\$496,332.00	\$496,332.00										
23 Insurance			-13.64%	(\$470,625.00)	\$3,450,050.00	\$2,979,425.00	\$2,979,425.00										
25 Public Safety	47.00	23.00	3.64%	\$208,240.72	\$5,721,589.28	\$5,929,830.00	\$5,926,750.00	\$3,080.00									
26 Public Works	20.00	2.00	0.16%	\$3,311.85	\$2,080,405.77	\$2,083,717.62	\$2,066,825.00	\$16,892.62									
27 Health and Human Services	4.00		7.08%	\$35,152.00	\$496,203.00	\$531,355.00	\$272,905.00	\$258,450.00									
28 Parks and Recreation	3.00	1.00	8.66%	\$26,538.00	\$306,550.00	\$333,088.00	\$333,088.00										
29 Education (including Library)	6.00	12.00	2.76%	\$23,126.27	\$836,950.22	\$860,076.49	\$860,076.49										
30 Unclassified	1.00		19.37%	\$50,439.45	\$260,398.60	\$310,838.05	\$310,838.05										
31 Utilities and Bulk Purchases			8.61%	\$46,398.60	\$538,601.40	\$585,000.00	\$585,000.00										
32 Landfill / Solid Waste Disposal			2.30%	\$10,000.00	\$435,000.00	\$445,000.00	\$445,000.00										
35 Contingency			0.00%	\$0.00	\$1,000.00	\$1,000.00	\$1,000.00										
36 Statutory Expenditures			8.43%	\$171,376.00	\$2,033,558.00	\$2,204,934.00	\$1,955,564.00			\$191,470.00	\$57,900.00						
37 Judgements			#DIV/0!	\$0.00		\$0.00											
42 Shared Services			-3.46%	(\$1,658.00)	\$47,979.00	\$46,321.00	\$46,321.00										
43 Court and Public Defender	3.00	2.00	-1.30%	(\$3,984.83)	\$305,779.83	\$301,795.00	\$301,795.00										
44 Capital			-36.36%	(\$100,000.00)	\$275,000.00	\$175,000.00	\$125,000.00			\$50,000.00							
45 Debt			3.15%	\$129,368.00	\$4,107,717.00	\$4,237,085.00	\$2,978,980.00			\$1,222,710.00	\$35,395.00						
46 Deferred Charges			0.00%	\$0.70	\$152,400.00	\$152,400.70	\$152,400.70										
48 Debt - Type 1 School District			#DIV/0!	\$0.00		\$0.00											
50 Reserve for Uncollected Taxes			-6.32%	(\$63,268.76)	\$1,000,357.26	\$937,088.50	\$937,088.50										
55 Surplus General Budget			0.90%	\$14,576.53	\$1,616,600.00	\$1,631,176.53				\$555,022.37	\$1,076,154.16						
Total	118.00	57.00	0.26%	\$81,928.03	\$31,710,592.86	\$31,792,520.89	\$22,288,099.74	\$278,422.62	\$0.00	\$7,202,281.37	\$2,023,717.16	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00

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USER FRIENDLY BUDGET SECTION STRUCTURAL BUDGET IMBALANCES

ASSESSED PROPERTY VALUATIONS - EXEMPT PROPERTY - PROPERTY TAX APPEAL DATA

<u>Property Tax Assessments - Taxable Properties (October 1, 2017 Value)</u>				<u>Property Tax Assessments - Exempt Properties (October 1, 2017 Value)</u>			
	# of Parcels	Assessed Value	% of Total		# of Parcels	Assessed Value	% of Total
1 Vacant Land	99	\$17,859,600.00	0.84%	15A Public Schools	5	\$35,425,700.00	9.34%
2 Residential	3,386	\$1,240,059,300.00	58.05%	15B Other Schools			0.00%
3A/3B Farm			0.00%	15C Public Property	68	\$72,592,300.00	19.14%
4A Commercial	592	\$642,746,900.00	30.09%	15D Church and Charities	52	\$191,934,400.00	50.61%
4B Industrial	35	\$25,633,900.00	1.20%	15E Cemeteries & Graveyards			0.00%
4C Apartments	31	\$201,964,200.00	9.45%	15F Other Exempt	55	\$79,326,000.00	20.91%
5A/5B Railroad			0.00%				
6A/6B Business Personal Property	2	\$7,916,257.00	0.37%				
Total	4,145	\$2,136,180,157.00	100.00%	Total	180	\$379,278,400.00	100.00%
Average Ratio (%), Assessed to True Value		100.00%		Percentage of Exempt vs.			
Equalized Valuation, Taxable Properties		\$2,136,180,157.00		Non-Exempt Properties			17.75%
Total # of property tax appeals filed in 2017	County Tax Board	141.00					
	State Tax Court	27.00					
Number of 2017 County Tax Board decisions appealed to Tax Court		12.00					
Number of pending property tax appeals in State Tax Court		50.00					
Amount paid out by municipality for tax appeals in 2017		\$525,485.59					

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 2017 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

Prior Budget Year's Payments in Lieu of Tax (PILOT) - Long Term Tax Exemptions				Prior Budget Year's Payments in Lieu of Tax (PILOT) - Long Term Tax Exemptions				Prior Budget Year's Payments in Lieu of Tax (PILOT) - Long Term Tax Exemptions				Prior Budget Year's Payments in Lieu of Tax (PILOT) - Long Term Tax Exemptions				
Project Name	Type of Project (use drop-down for data entry)	PILOT Billing	Taxes if Billed In Full 2017 Total Tax Rate	Project Name	Type of Project (use drop-down for data entry)	PILOT Billing	Taxes if Billed In Full 2017 Total Tax Rate	Project Name	Type of Project (use drop-down for data entry)	PILOT Billing	Taxes if Billed In Full 2017 Total Tax Rate	Project Name	Type of Project (use drop-down for data entry)	PILOT Billing	Taxes if Billed In Full 2017 Total Tax Rate	
				Count Basie Theater	Other	\$11,657.45	\$966,100.00									
				Habcore	Aff. Housing	\$11,840.81	\$838,800.00									
				Locust Landing	Aff. Housing	\$33,032.65	\$5,790,700.00									
				Meridian Hospitals	Other	\$174,396.17	\$91,738,800.00									
				Red Bank Housing Authority	Aff. Housing	\$17,544.52	\$3,722,800.00									
				River Street (Penrose Project)	Aff. Housing	\$63,300.00	\$11,890,200.00									
				Two River Theater	Other	\$12,262.64	\$11,086,900.00									
				Wesleyan Arms (United Methodist)	Aff. Housing	\$28,840.50	\$9,684,500.00									
Total Long Term Exemptions - Column Total				Total Long Term Exemptions - Column Total				Total Long Term Exemptions - Column Total				Total Long Term Exemptions - Column Total				
Mark "X" if Grand Total																

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	34,321.00	\$30,321.00		\$1,014.00		\$2,986.00
Supervisory Staff (Department Heads & Managers)	13.00	1.00	1,687,051.00	\$1,254,085.00	\$0.00	\$167,671.00	\$150,730.00	\$114,565.00
Police Officers (Including Superior Officers)	40.00		7,007,505.00	\$4,334,765.00	\$320,000.00	\$1,161,808.00	\$630,871.00	\$560,061.00
Fire Fighters (Including Superior Officers)		50.00	134,100.00					\$134,100.00
All Other Union Employees not listed above	61.00	13.00	5,849,804.00	\$3,568,040.00	\$144,000.00	\$496,300.00	\$1,152,506.00	\$488,958.00
All Other Non-Union Employees not listed above	4.00	36.00	0.00					
Totals	118.00	107.00	14,712,781.00	\$9,187,211.00	\$464,000.00	\$1,826,793.00	\$1,934,107.00	\$1,300,670.00

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	36.00	\$12,510.67	\$450,384.12	35.00	\$12,348.69	\$432,204.15
Parent & Child	15.00	\$19,437.60	\$291,564.00	11.00	\$19,129.09	\$210,419.99
Employee & Spouse (or Partner)	15.00	\$26,950.40	\$404,256.00	14.00	\$24,281.14	\$339,935.96
Family	43.00	\$32,248.19	\$1,386,672.17	52.00	\$32,228.77	\$1,675,896.04
Employee Cost Sharing Contribution (enter as negative -)			(\$500,000.00)			(\$600,000.00)
Subtotal	109.00		\$2,032,876.29	112.00		\$2,058,456.14
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	99	\$9,704.53	\$960,748.47	75	\$7,573.12	\$567,984.00
Parent & Child	4	\$17,265.00	\$69,060.00	5	\$18,544.80	\$92,724.00
Employee & Spouse (or Partner)	8	\$28,800.00	\$230,400.00	35	\$10,261.37	\$359,147.95
Family	11	\$33,939.27	\$373,331.97	10	\$33,446.40	\$334,464.00
Employee Cost Sharing Contribution (enter as negative -)			\$0.00			
Subtotal	122.00		\$1,633,540.44	125.00		\$1,354,319.95
GRAND TOTAL	231.00		\$3,666,416.73	237.00		\$3,412,776.09

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

**Legal basis for benefit
(check applicable items)**

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

USER FRIENDLY BUDGET SECTION - SHARED SERVICES PROVIDED AND RECEIVED

USER FRIENDLY BUDGET SECTION - LIST OF AUTHORITIES AND FIRE DISTRICTS

Please set forth below the names of all authorities and fire districts that serve your municipality

USER FRIENDLY BUDGET SECTION - Notes

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