

The name of the municipality and the budget title shall be printed in bold 16 point typeface and the remainder of the summary shall be printed in bold 8 point typeface.

**2016 Municipal Budget**  
**of the Borough of Red Bank, County of**  
**Monmouth for the fiscal year 2016**  
Revenue and Appropriation Summaries

Summary of Revenues		Anticipated	
		2016	2015
1. Surplus		2,000,000.00	1,360,000.00
2. Total Miscellaneous Revenues		7,128,186.75	7,366,016.13
3. Receipts from Delinquent Taxes		670,000.00	1,030,000.00
4. a) Local Tax for Municipal Purposes		11,911,298.37	11,234,994.58
b) Addition to Local District School Tax		0.00	0.00
c) Minimum Library Levy		689,361.32	678,648.17
Total Amount to be Raised by Taxes for Support of Municipal Budget		12,600,659.69	11,913,642.75
Total General Revenues		22,398,846.44	21,669,658.88
Summary of Appropriations		2016 Budget	Final 2015 Budget
1. Operating Expenses: Salaries and Wages		8,405,308.00	8,081,187.33
Other Expenses		7,934,273.90	7,647,334.72
2. Deferred Charges and Other Appropriations		2,166,160.00	2,382,645.00
3. Capital Improvements		100,000.00	112,500.00
4. Debt Service (Include for School Purposes)		2,803,267.00	2,344,222.00
5. Reserve for Uncollected Taxes		989,837.54	1,101,769.83
Sub-total General Appropriations		22,398,846.44	21,669,658.88
Less: Expenditures included above which are deferred			
Total General Appropriations		22,398,846.44	21,669,658.88
Total Number of Employees (includes part-time)		155	158

2016 Dedicated Water-Sewer Utility Budget		
Summary of Revenues		Anticipated
		2016
1. Surplus		194,771.00
2. Miscellaneous Revenues		6,717,000.00
3. Deficit (General Budget)		0.00
Total Revenues		6,911,771.00
Appropriations		2016 Budget
		Final 2015 Budget
1. Operating Expenses: Salaries and Wages		824,862.00
Other Expenses		3,598,850.00
2. Capital Improvements		50,000.00
3. Debt Service		1,437,581.00

4. Deferred Charges and Other Appropriations	173,000.00	172,825.00
5. Surplus (General Budget)	827,478.00	500,000.00
Total Appropriations	6,911,771.00	6,776,808.00
Total Number of Employees	12	12

2016 Dedicated Parking Utility Budget		
of Revenues	Anticipated	
	2016	2015
1. Surplus	67,934.56	38,856.56
2. Miscellaneous Revenues	1,349,665.44	1,422,465.44
3. Deficit (General Budget)	0.00	0.00
Total Revenues	1,417,600.00	1,461,322.00
Appropriations	2016 Budget	Final 2015 Budget
1. Operating Expenses: Salaries and Wages	251,575.00	310,500.00
Other Expenses	550,500.00	548,000.00
2. Capital Improvements	0.00	
3. Debt Service	21,525.00	0.00
4. Deferred Charges and Other Appropriations	44,000.00	50,155.00
5. Surplus (General Budget)	550,000.00	552,667.00
Total Appropriations	1,417,600.00	1,461,322.00
Total Number of Employees	9	10

Balance of Outstanding Bonded Debt				
	General	Water-Sewer Utility	Public Parking Utility	Assessment Trust
Interest	3,215,587.07	2,868,268.21	136,594.72	0.00
Principal	13,488,521.50	11,190,600.43	280,000.00	0.00
Outstanding Balance	16,704,108.57	14,058,868.64	416,594.72	0.00

Notice is hereby given that the budget and tax resolution was approved by the Mayor and Council of the Borough of Red Bank, County of Monmouth, April 27, 2016.

A hearing on the budget and tax resolution will be held on May 25, 2016 at 6:30 o'clock P.M. at which time and place objections to the Budget and Tax Resolution for the year 2016 may be presented by taxpayers or other interested persons.

#REF!