



State of New Jersey Local Government Services

Year: **Municipal User Friendly Budget**

MUNICIPALITY:

Municode: Filename:

Website:

Phone Number:

Mailing Address:

Municipality: State: Zip:

Mayor

First Name	Middle Name	Last Name	Term Expires	Business Email
Frank	G	Rizzuto	12/31/2024	frizzuto@coltsneck.org

Chief Administrative Officer

Kathleen		Capristo		kcapristo@coltsneck.org
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Chief Financial Officer

John	D	Antonides		jantonides@coltsneck.org
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Municipal Clerk

Trina		Lindsey		tlindsey@coltsneck.org
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Registered Municipal Accountant

Raymond		Sarinelli		rsarinelli@nisivoccla.com
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Governing Body Members

First Name	Middle Name	Last Name	Term Expires	Business Email
Tara		Torchia Buss	12/31/2026	tbuss@coltsneck.org
Michael		Viola	12/31/2026	mviola@coltsneck.org
J.P.		Bartolomeo	12/31/2024	jpbartolomeo@coltsneck.org
Sue		Fitzpatrick	12/31/2025	sfitzpatrick@coltsneck.org

Government Type:	<input type="text" value="Township Committee"/>
Election Type:	<input type="text" value="Partisan"/>

USER FRIENDLY BUDGET SECTION - PROPERTY TAX BREAKDOWN

2023 Calendar Year Property Tax Levies - ALL entities levying property taxes

	<u>Calendar Year Tax Rate</u>	<u>Calendar Year Tax Levy</u>	<u>% of Total Levy</u>	<u>Avg Residential Taxpayer Impact</u>
Municipal Purpose Tax	0.274	\$10,136,371.06	17.64%	\$3,067.42
Municipal Library			0.00%	\$0.00
Municipal Open Space	0.012	\$443,922.38	0.77%	\$134.34
Municipal Arts and Culture			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	0.714	\$26,383,981.00	45.91%	\$7,993.20
Regional School District	0.327	\$12,085,487.00	21.03%	\$3,660.75
County Purposes	0.188	\$6,932,107.74	12.06%	\$2,104.65
County Library	0.014	\$501,486.63	0.87%	\$156.73
County Board of Health			0.00%	\$0.00
County Open Space	0.027	\$982,139.59	1.71%	\$302.26
Other County Levies (total)			0.00%	\$0.00
Total (Calendar Year 2023 Budget)	1.556	\$57,465,495.40	100.00%	\$17,419.36

Total Taxable Valuation as of October 1, 2023 \$4,013,111,271.00
 (To be used to calculate the current year tax rate)

Current Year Average Residential Assessment \$1,119,496.00

Prior Year to Current Year Comparison

Comparison - Municipal Purposes Tax Rate

Prior Year	Current Year	% Change (+/-)
0.274	0.275	0.29%

Comparison - Municipal Purposes Tax Levy

Prior Year	Current Year	% Change (+/-)	\$ Change (+/-)
\$10,136,371.06	\$11,028,155.92	8.80%	\$891,784.86

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

Prior Year	Current Year	% Change (+/-)	\$ Change (+/-)
\$3,067.42	\$3,076.38	0.29%	\$8.96

Current Year 2024 Budget

<u>Taxes</u>	<u>Actual/Estimated</u>	<u>Tax Levy</u>
Municipal Purpose Tax	ACTUAL	\$11,028,155.92
Municipal Library		
Municipal Open Space	ACTUAL	\$481,573.35
Municipal Arts and Culture		
Fire Districts (total levies)		
Other Special Districts (total levies)		
Local School District	ESTIMATED	\$26,911,661.00
Regional School District	ESTIMATED	\$12,327,197.00
County Purposes	ESTIMATED	\$7,070,749.89
County Library	ESTIMATED	\$511,516.57
County Board of Health		
County Open Space	ESTIMATED	\$1,001,782.38
Other County Levies (total)		
Total ESTIMATED amount to be raised by taxes		\$59,332,636.11

Revenue Anticipated, Excluding Tax Levy	6,685,521.27
Budget Appropriations, before Reserve for Uncollected Taxes	16,613,677.19
Total Non-Municipal Tax Levy	\$48,304,480.19
Amount to be Raised by Taxes - Before RUT	\$58,232,636.11
Reserve for Uncollected Taxes (RUT)	\$1,100,000.00
Total Amount to be Raised by Taxes	\$59,332,636.11

% of Tax Collections used to Calculate RUT 98.14%

If % used exceeds the actual collection % then reference the statutory exception used

Tax Collections - ACTUAL as of Prior Year

Total Tax Revenue, Collections CY 2023	56,870,970.57
Total Tax Levy, CY 2023	57,766,403.91
% of Taxes Collected, CY 2023	98.45%
Delinquent Taxes - December 31, 2023	\$869,416.75

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	64.10%	\$1,250,000.00	\$1,950,000.00	\$3,200,000.00	\$3,200,000.00							
08	Local Revenue	-57.71%	(\$737,047.31)	\$1,277,047.31	\$540,000.00	\$540,000.00							
09	State Aid (without offsetting appropriation)	5.32%	\$111,594.54	\$2,096,288.00	\$2,207,882.54	\$2,207,882.54							
08	Uniform Construction Code Fees	#DIV/0!	\$0.00		\$0.00								
Special Revenue Items w/ Prior Written Consent													
11	Shared Services Agreements	20.03%	\$30,000.00	\$149,750.00	\$179,750.00	\$179,750.00							
08	Additional Revenue Offset by Appropriations	#DIV/0!	\$0.00		\$0.00								
10	Public and Private Revenue	-79.49%	(\$87,239.19)	\$109,750.00	\$22,510.81	\$22,510.81							
08	Other Special Items	-45.83%	(\$199,161.89)	\$434,539.81	\$235,377.92	\$235,377.92							
15	Receipts from Delinquent Taxes	-55.81%	(\$378,909.16)	\$678,909.16	\$300,000.00	\$300,000.00							
Amount to be raised by taxation													
07	Local Tax for Municipal Purposes	5.20%	\$568,565.92	\$10,941,163.35	\$11,509,729.27	\$11,028,155.92	\$481,573.35						
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	3.16%	\$557,802.91	\$17,637,447.63	\$18,195,250.54	\$17,713,677.19	\$481,573.35	\$0.00	\$0.00	\$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	6.00	9.00	-4.29%	(\$56,632.53)	\$1,318,798.89	\$1,262,166.36	\$1,262,166.36								
21	1.00	4.00	6.30%	\$10,046.48	\$139,437.65	\$169,484.13	\$169,484.13								
22	1.00	1.00	15.67%	\$10,787.50	\$68,850.00	\$79,637.50	\$79,637.50								
23			10.87%	\$140,928.38	\$1,296,235.74	\$1,437,164.12	\$1,437,164.12								
25	25.00	6.00	5.55%	\$185,906.05	\$3,352,187.99	\$3,538,094.04	\$3,525,313.23	\$12,780.81							
26	8.00	1.00	-1.82%	(\$45,431.78)	\$2,500,672.16	\$2,455,240.38	\$2,455,240.38								
27	1.00	2.00	-3.46%	(\$7,420.99)	\$214,725.93	\$207,304.94	\$195,074.94	\$12,230.00							
28	2.00	50.00	5.42%	\$41,454.25	\$764,932.75	\$806,387.00	\$400,895.34		\$405,491.66						
29			4.29%	\$2,550.00	\$39,485.00	\$62,035.00	\$62,035.00								
30			317.16%	\$23,786.70	\$7,500.00	\$31,286.70	\$31,286.70								
31			5.69%	\$18,750.00	\$329,750.00	\$348,500.00	\$348,500.00								
32			0.00%	\$0.00	\$40,000.00	\$40,000.00	\$40,000.00								
35			0.00%	\$0.00	\$5,000.00	\$5,000.00	\$5,000.00								
36			8.78%	\$117,429.00	\$1,337,109.00	\$1,454,538.00	\$1,454,538.00								
37			#DIV/0!	\$0.00	\$0.00	\$0.00	\$0.00								
42			13.68%	\$50,203.42	\$366,921.00	\$417,124.42	\$417,124.42								
43	4.00	1.00	-7.52%	(\$6,929.22)	\$92,181.39	\$85,252.17	\$85,252.17								
44			187.50%	\$1,500,000.00	\$800,000.00	\$2,300,000.00	\$2,300,000.00								
45			9.72%	\$212,202.03	\$2,183,833.75	\$2,396,035.78	\$2,319,954.09		\$76,081.69						
46			#DIV/0!	\$0.00	\$0.00	\$0.00	\$0.00								
48			#DIV/0!	\$0.00	\$0.00	\$0.00	\$0.00								
50			10.00%	\$100,000.00	\$1,000,000.00	\$1,100,000.00	\$1,100,000.00								
55			#DIV/0!	\$0.00	\$0.00	\$0.00	\$0.00								
Total	48.00	74.00	14.45%	\$2,297,629.29	\$15,897,621.25	\$18,195,250.54	\$17,688,666.38	\$25,010.81	\$481,573.35	\$0.00	\$0.00	\$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>

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	102	\$42,858,500.00	1.07%
2 Residential	3,186	\$3,566,715,000.00	88.88%
3A/3B Farm	324	\$217,058,600.00	5.41%
4A Commercial	73	\$181,882,100.00	4.53%
4B Industrial			0.00%
4C Apartments			0.00%
5A/5B Railroad			0.00%
6A/6B Business Personal Property	1	\$4,597,071.00	0.11%
Total	3,686	\$4,013,111,271.00	100.00%

Average Ratio (%), Assessed to True Value	95.56%
Equalized Valuation, Taxable Properties	\$4,199,572,280.24

Total # of property tax appeals filed in 2023	County Tax Board	9.00
	State Tax Court	4.00
Number of 2023 County Tax Board decisions appealed to Tax Court		0.00
Number of pending property tax appeals in State Tax Court		14.00

Amount paid out by municipality for tax appeals in 2023	\$0.00
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Property Tax Assessments - Exempt Properties (October 1, 2023 Value)			
	# of Parcels	Assessed Value	% of Total
15A Public Schools	4	\$69,501,600.00	19.93%
15B Other Schools			0.00%
15C Public Property	180	\$252,398,600.00	72.39%
15D Church and Charities	9	\$14,173,500.00	4.07%
15E Cemeteries & Graveyards	1	\$3,100.00	0.00%
15F Other Exempt	22	\$12,584,100.00	3.61%
Total	216	\$348,660,900.00	100.00%

Percentage of Exempt vs.
Non-Exempt Properties 8.69%

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

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	Assessed Value	Taxes if Billed In Full 2023 Total Tax Rate	Project Name	Type of Project (use drop-down for data entry)	PILOT Billing	Assessed Value	Taxes if Billed In Full 2023 Total Tax Rate	Project Name	Type of Project (use drop-down for data entry)	PILOT Billing	Assessed Value	Taxes if Billed In Full 2023 Total Tax Rate	Project Name	Type of Project (use drop-down for data entry)	PILOT Billing	Assessed Value	Taxes if Billed In Full 2023 Total Tax Rate
Total Long Term Exemptions - Column Total		0.00	0.00	0.00	Total Long Term Exemptions - Column Total		\$0.00	\$0.00	\$0.00	Total Long Term Exemptions - Column Total		\$0.00	\$0.00	\$0.00	Total Long Term Exemptions - Column Total		\$0.00	\$0.00	\$0.00
Mark "X" if Grand Total					Mark "X" if Grand Total					Mark "X" if Grand Total					Mark "X" if Grand Total				
Total Long Term Exemptions - GRAND TOTAL		\$0.00	\$0.00	\$0.00	Total Long Term Exemptions - GRAND TOTAL		\$0.00	\$0.00	\$0.00	Total Long Term Exemptions - GRAND TOTAL		\$0.00	\$0.00	\$0.00	Total Long Term Exemptions - GRAND TOTAL		\$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		5.00	10,000.00	\$10,000.00				
Supervisory Staff (Department Heads & Managers)	11.00	3.00	1,950,611.30	\$1,378,879.00		\$243,350.00	\$222,898.06	\$105,484.24
Police Officers (Including Superior Officers)	25.00	4.00	4,210,119.26	\$2,824,635.23	\$95,000.00	\$755,657.00	\$356,687.67	\$178,139.36
Fire Fighters (Including Superior Officers)			0.00					
All Other Union Employees not listed above			0.00					
All Other Non-Union Employees not listed above	16.00	60.00	1,434,681.61	\$933,024.82	\$27,000.00	\$100,531.00	\$302,749.39	\$71,376.40
Totals	52.00	72.00	7,605,412.17	\$5,146,539.05	\$122,000.00	\$1,099,538.00	\$882,335.12	\$355,000.00

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	21.00	\$17,201.64	\$361,234.44	19.00	\$15,272.76	\$290,182.44
Parent & Child	3.00	\$34,599.72	\$103,799.16	2.00	\$29,504.88	\$59,009.76
Employee & Spouse (or Partner)	2.00	\$34,049.04	\$68,098.08	2.00	\$30,228.00	\$60,456.00
Family	15.00	\$41,268.12	\$619,021.80	15.00	\$36,696.00	\$550,440.00
Employee Cost Sharing Contribution (enter as negative -)			(\$269,818.36)			(\$185,506.46)
Subtotal	41.00		\$882,335.12	38.00		\$774,581.74
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			\$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
GRAND TOTAL	41.00		\$882,335.12	38.00		\$774,581.74

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**

Bargaining Unit or Non-Union Position Eligible for Benefit (List Non-Union Employees by Individual Position Rather Than Each Named Individual)	Sick Time		Vacation Time		Compensatory Time		Personal Time		Other		Legal basis for benefit ("X" applicable items)		
	Gross Days of Accumulated Absence	Dollar Value of Compensated Absences	Gross Days of Accumulated Absence	Dollar Value of Compensated Absences	Gross Days of Accumulated Absence	Dollar Value of Compensated Absences	Gross Days of Accumulated Absence	Dollar Value of Compensated Absences	Gross Days of Accumulated Absence	Dollar Value of Compensated Absences	Approved Labor Agreement	Local Ordinance	Individual Employment Agreement
POLICE DEPARTMENT	1,037.25	\$101,086.98	40.00	\$26,621.54							X		
LABORER	4.00	\$0.00	4.00	\$723.20								X	
TOWNSHIP PLANNER	70.00	\$5,000.00	10.00	\$4,947.60									
CFO/CTC/QPA	68.80	\$5,000.00	10.00	\$6,332.58									
DIRECTOR OF PUBLIC WORKS	47.20	\$5,000.00	9.30	\$4,869.32									
FOREMAN	74.00	\$5,000.00	10.00	\$4,494.40									
SECRETARY TO POLICE CHIEF	77.40	\$5,000.00	8.80	\$1,881.08									
LABORER	13.00	\$0.00	6.00	\$1,292.16									
COURT ADMINISTRATOR	69.20	\$5,000.00	16.50	\$4,641.16									
SECRETARY TO RECREATION DEPARTMENT	97.00	\$5,000.00	6.00	\$1,138.20									
ADMINISTRATOR/DEPUTY CLERK	39.00	\$5,000.00	2.50	\$1,766.70									
CODE ENFORCEMENT OFFICER	1.00	\$0.00	3.00	\$865.41									
SENIOR BOOKKEEPER	41.20	\$0.00	10.40	\$1,934.34									
LABORER	17.50	\$0.00	6.00	\$1,153.92									
HEALTH OFFICER	90.00	\$5,000.00	10.00	\$4,415.60									
VIOLATIONS CLERK	3.00	\$0.00	3.00	\$415.38									
DEPUTY TAX COLLECTOR	36.50	\$2,779.22	10.00	\$2,188.44									
POLICE RECORDS CLERK	4.30	\$0.00	5.30	\$347.26									
TOWNSHIP CLERK	0.10	\$0.00	2.00	\$1,872.00									
LABORER	3.33	\$0.00	7.00	\$1,211.28									
VIOLATIONS CLERK	1.00	\$0.00	6.00	\$830.76									
FINANCE/CLERK ADMINISTRATIVE ASST.	13.67	\$0.00	10.50	\$1,832.90									
SECRETARY TO ROAD DEPARTMENT	61.00	\$4,079.84	10.00	\$2,007.66									
FOREMAN	68.00	\$5,000.00	10.00	\$3,168.00									
FACILITY MAINTENANCE WORKER	1.00	\$0.00	1.00	\$242.32									
DEPUTY COURT ADMINISTRATOR	41.30	\$0.00	7.00	\$1,211.54									
TOTALS (THIS PAGE ONLY)	1,981.75	\$157,946.02	224.30	\$82,404.75	-	\$0.00	-	\$0.00	-	\$0.00			

**USER FRIENDLY BUDGET SECTION
ACCUMULATED ABSENCE LIABILITY**

Bargaining Unit or Non-Union Position Eligible for Benefit (List Non-Union Employees by Individual Position Rather Than Each Named Individual)	Sick Time		Vacation Time		Compensatory Time		Personal Time		Other		Legal basis for benefit ("X" applicable items)		
	Gross Days of Accumulated Absence	Dollar Value of Compensated Absences	Gross Days of Accumulated Absence	Dollar Value of Compensated Absences	Gross Days of Accumulated Absence	Dollar Value of Compensated Absences	Gross Days of Accumulated Absence	Dollar Value of Compensated Absences	Gross Days of Accumulated Absence	Dollar Value of Compensated Absences	Approved Labor Agreement	Local Ordinance	Individual Employment Agreement
TOTALS (THIS PAGE ONLY)	-	\$0.00	-	\$0.00	-	\$0.00	-	\$0.00	-	\$0.00			

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ACCUMULATED ABSENCE LIABILITY**

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	Gross Days of Accumulated Absence	Dollar Value of Compensated Absences	Gross Days of Accumulated Absence	Dollar Value of Compensated Absences	Gross Days of Accumulated Absence	Dollar Value of Compensated Absences	Gross Days of Accumulated Absence	Dollar Value of Compensated Absences	Gross Days of Accumulated Absence	Dollar Value of Compensated Absences	Approved Labor Agreement	Local Ordinance	Individual Employment Agreement
TOTALS (THIS PAGE ONLY)	-	\$0.00	-	\$0.00	-	\$0.00	-	\$0.00	-	\$0.00			

**USER FRIENDLY BUDGET SECTION
ACCUMULATED ABSENCE LIABILITY**

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	Gross Days of Accumulated Absence	Dollar Value of Compensated Absences	Gross Days of Accumulated Absence	Dollar Value of Compensated Absences	Gross Days of Accumulated Absence	Dollar Value of Compensated Absences	Gross Days of Accumulated Absence	Dollar Value of Compensated Absences	Gross Days of Accumulated Absence	Dollar Value of Compensated Absences	Approved Labor Agreement	Local Ordinance	Individual Employment Agreement
TOTALS (ALL PAGES)	1,981.75	\$157,946.02	224.30	\$82,404.75	-	\$0.00	-	\$0.00	-	\$0.00			
Total Funds Reserved as of end of 2023:		\$250,428.70											0.00
Total Funds Appropriated in 2024:		\$0.00											157946.02

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

	Gross Debt	Deductions	Net Debt	Current Year					
				Budget	2025 Budget	2026 Budget	All Additional Future Years' Budgets		
Local School Debt	\$6,085,000.00	\$6,085,000.00	\$0.00						
Regional School Debt	\$1,150,132.84	\$1,150,132.84	\$0.00						
<u>Utility Fund Debt</u>									
			\$0.00						
			\$0.00						
			\$0.00						
			\$0.00						
			\$0.00						
<u>Municipal Purposes</u>									
Debt Authorized (BNI)	\$2,024,547.00		\$2,024,547.00						
Notes Outstanding	\$2,977,714.00		\$2,977,714.00						
Bonds Outstanding	\$27,355,000.00	\$337,666.62	\$27,017,333.38						
Loans and Other Debt			\$0.00						
Total (Current Year)	\$39,592,393.84	\$7,572,799.46	\$32,019,594.38						
Population (2020 census)	<u>9,957</u>								
Per Capita Gross Debt	<u>\$3,976.34</u>								
Per Capita Net Debt	<u>\$3,215.79</u>								
3 Year Average Property Valuation		<u>\$3,566,825,903.67</u>							
Net Debt as % of 3 Year Average Property Valuation		<u>0.90%</u>							
Utility Fund - Principal									
Utility Fund - Interest									
Bond Anticipation Notes - Principal									
Bond Anticipation Notes - Interest				\$70,968.25					
Bonds - Principal				\$1,271,966.00	\$1,329,411.00	\$1,411,856.00	\$23,075,536.00		
Bonds - Interest				\$825,250.95	\$768,202.65	\$708,482.10	\$5,378,351.09		
Loans & Other Debt - Principal				\$116,000.00	\$117,000.00	\$100,000.00	\$476,000.00		
Loans & Other Debt - Interest				\$35,768.89	\$34,650.00	\$28,800.00	\$82,750.00		
Total				\$2,319,954.09	\$2,249,263.65	\$2,249,138.10	\$29,012,637.09		
Total Principal				\$1,387,966.00	\$1,446,411.00	\$1,511,856.00	\$23,551,536.00		
Total Interest				\$931,988.09	\$802,852.65	\$737,282.10	\$5,461,101.09		
% of Total Current Year Budget				12.75%					
Description	Debt Not Listed Above								
Total Guarantees - Governmental									
Total Guarantees - Other									
Total Capital/Equipment Leases									
Total Other									
<u>Bond Rating</u>	<u>Moody's</u>	<u>Standard & Poors</u>	<u>Fitch</u>						
Rating	Aa1								
Year of Last Rating	2020								
Mark "X" if Municipality has no bond rating									

USER FRIENDLY BUDGET SECTION - SHARED SERVICES PROVIDED AND RECEIVED

Lead or Recipient Agency	Agency Type	Agency Providing Services To/Receiving Services From	Department	Type of Shared Service	Notes (Enter more specifics if needed)	Begin Date	End Date	Amount to be Received/Paid
Recipient	County	County of Monmouth	Police	Police	DISPATCHING	1/1/2024	12/31/2024	\$112,374.42
Recipient	County	County of Monmouth	Vehicle Repairs/Maintenance	Fleet / Fleet Maintenance		1/1/2024	12/31/2024	\$45,000.00
Recipient	County	County of Monmouth	Tree Removal	Property Management / Maintenance		1/1/2024	12/31/2024	\$80,000.00
Recipient	School District	Colts Neck Township School District	Gasoline	Fleet / Fleet Maintenance		1/1/2024	12/31/2024	\$181,500.00
Lead	School District	Colts Neck Township School District	Snow Plowing	Snow Removal		1/1/2024	12/31/2024	\$0.00
Lead	School District	Colts Neck Township School District	Mowing Maintenance of Fields	Property Management / Maintenance		1/1/2024	12/31/2024	\$0.00
Lead	School District	Colts Neck Township School District	SLEO 3 Officers at School	Police		1/1/2024	12/31/2024	\$90,000.00
Lead	Municipality	Freehold Regional School District	SLEO 3 Officer at School	Police		1/1/2024	12/31/2024	\$30,000.00
		Holmdel Township, Monmouth County	Court Services	Court and Public Defender		1/1/2024	12/31/2024	\$240,000.00
								\$120,000.00
								\$418,874.42
								\$778,874.42

USER FRIENDLY BUDGET SECTION - SHARED SERVICES PROVIDED AND RECEIVED

Lead or Recipient Agency	Agency Type	Providing Services To/Receiving Services From	Department	Type of Shared Service	Notes (Enter more specifics if needed)	Begin Date	End Date	Amount to be Received/Paid
								\$120,000.00
								\$418,874.42
								\$778,874.42

USER FRIENDLY BUDGET SECTION - Notes

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