



State of New Jersey Local Government Services

Year: 2026 Municipal User Friendly Budget

MUNICIPALITY: 1309 Colts Neck Township - County of Monmouth

Municode: 1309

Website: coltsneck.org

Phone Number:

Mailing Address:

Filename: 1309_fbi_2026_xism

Introduced

Website: 732-462-5470
Phone Number: 1 Veterans Way
Mailing Address: Colts Neck
State: NJ **Zip:** 07722

Mayor

First Name	Middle Name	Last Name	Term Expires	Business Email
Michael		Viola	12/31/2026	mviola@coltsneck.org

Chief Administrative Officer

Kathleen		Capristo		kcpristo@coltsneck.org
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Chief Financial Officer

John	D.	Antonides	O-0098	jantonides@coltsneck.org
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Municipal Clerk

Kathleen		Capristo	C-1702	kcpristo@coltsneck.org
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Registered Municipal Accountant

John		Swisher	510	jswisher@scn.co.com
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Governing Body Members

First Name	Middle Name	Last Name	Term Expires	Business Email
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Dan		Buzzetta	12/31/2027	dbuzzetta@coltsneck.org
Frank	G.	Rizzuto	12/31/2027	frizzuto@coltsneck.org
Tara		Torchia-Buss	12/31/2026	tbuss@coltsneck.org
John	W.	Tobia	12/31/2028	jtobia@coltsneck.org

Government Type: Township Committee
Election Type: Partisan

USER FRIENDLY BUDGET SECTION - PROPERTY TAX BREAKDOWN

2025 Calendar Year Property Tax Levies - ALL entities levying property taxes					
Calendar Year	Calendar Year	% of	Avg Residential		
Tax Rate	Tax Levy	Total Levy	Taxpayer Impact		
Municipal Purpose Tax	0.278	\$12,573,284.34	19.98%	\$3,516.16	
Municipal Library			0.00%	\$0.00	
Municipal Open Space	0.012	\$543,414.76	0.86%	\$151.78	
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	0.583	\$26,303,641.00	41.81%	\$7,373.82	
Regional School District	0.313	\$14,144,355.00	22.48%	\$3,958.85	
County Purposes	0.171	\$7,696,610.33	12.23%	\$2,162.82	
County Library	0.011	\$490,341.48	0.78%	\$139.13	
County Board of Health			0.00%	\$0.00	
County Open Space	0.026	\$1,161,999.92	1.85%	\$328.85	
Other County Levies (total)			0.00%	\$0.00	
Total (Calendar Year 2025 Budget)	1.394	\$62,913,646.83	100.00%	\$17,631.41	
Total Taxable Valuation as of	October 1, 2025	\$4,890,223,000.00			
(To be used to calculate the current year tax rate)					
Current Year (2026) Average Residential Assessment		\$1,367,047.00			
Prior Year (2025) Average Residential Assessment		\$1,264,807.00			

Current Year 2026 Budget		
Taxes	Actual/Estimated	Tax Levy
Municipal Purpose Tax	ACTUAL	\$12,417,065.99
Municipal Library		
Municipal Open Space	ACTUAL	\$586,826.76
Municipal Arts and Culture		
Fire Districts (total levies)		
Other Special Districts (total levies)		
Local School District	ESTIMATED	\$26,829,713.82
Regional School District	ESTIMATED	\$14,427,242.10
County Purposes	ESTIMATED	\$7,800,542.54
County Library	ESTIMATED	\$500,148.31
County Board of Health		
County Open Space	ESTIMATED	\$1,185,239.92
Other County Levies (total)		
Total ESTIMATED amount to be raised by taxes		\$63,746,779.44
Revenue Anticipated, Excluding Tax Levy		6,701,115.68
Budget Appropriations, before Reserve for Uncollected Taxes		18,018,181.67
Total Non-Municipal Tax Levy		\$51,329,713.45
Amount to be Raised by Taxes - Before RUT		\$62,646,779.44
Reserve for Uncollected Taxes (RUT)		\$1,100,000.00
Total Amount to be Raised by Taxes		\$63,746,779.44
% of Tax Collections used to Calculate RUT		98.27%
If % used exceeds the actual collection % then reference the statutory exception used		
Tax Collections - ACTUAL as of Prior Year		
Total Tax Revenue, Collections CY 2025		62,517,385.56
Total Tax Levy, CY 2025		63,273,239.92
% of Taxes Collected, CY 2025		98.81%
Delinquent Taxes - December 31, 2025		\$755,854.36

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	-8.33%	(\$250,000.00)	\$3,000,000.00	\$2,750,000.00	\$2,750,000.00							
08	Local Revenue	-34.29%	(\$529,715.33)	\$1,544,715.33	\$1,015,000.00	\$1,015,000.00							
09	State Aid (without offsetting appropriation)	0.00%	(\$0.26)	\$2,004,221.26	\$2,004,221.00	\$2,004,221.00							
08	Uniform Construction Code Fees	#DIV/0!	\$0.00		\$0.00								
	Special Revenue Items w/ Prior Written Consent												
11	Shared Services Agreements	25.95%	\$55,800.00	\$215,000.00	\$270,800.00	\$270,800.00							
08	Additional Revenue Offset by Appropriations	-72.26%	(\$90,627.38)	\$125,425.06	\$34,797.68	\$34,797.68							
10	Public and Private Revenue	#DIV/0!	\$0.00		\$0.00								
08	Other Special Items	-64.96%	(\$604,953.00)	\$931,250.00	\$326,297.00	\$326,297.00							
15	Receipts from Delinquent Taxes	-45.96%	(\$255,162.33)	\$555,162.33	\$300,000.00	\$300,000.00							
	Amount to be raised by taxation:												
07	Local Tax for Municipal Purposes	-5.59%	(\$735,824.91)	\$13,152,890.90	\$12,417,065.99	\$12,417,065.99							
07	Minimum Library Tax	#DIV/0!	\$0.00		\$0.00								
54	Open Space Levy Tax	7.99%	\$43,412.00	\$543,414.76	\$586,826.76		\$586,826.76						
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	-10.72%	(\$2,367,071.21)	\$22,072,079.64	\$19,705,008.43	\$19,118,181.67	\$586,826.76	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00

USER FRIENDLY BUDGET SECTION - APPROPRIATIONS SUMMARY (ALL OPERATING FUNDS)

FCOA	Budgeted Positions Full-Time	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	General Government	6.00	9.00	-2.58%	(\$40,169.97)	\$1,558,907.78	\$1,518,737.81								
21	Land-Use Administration	1.00	4.00	4.13%	\$7,650.51	\$185,250.00	\$192,900.51								
22	Uniform Construction Code	1.00	1.00	3.04%	\$2,504.44	\$82,347.81	\$84,852.25								
23	Insurance			22.84%	\$312,074.00	\$1,366,151.00	\$1,678,225.00								
25	Public Safety	28.00	6.00	8.26%	\$311,778.03	\$3,774,333.42	\$4,086,111.45		\$25,760.18						
26	Public Works	10.00	2.00	0.95%	\$17,230.14	\$1,806,581.70	\$1,823,811.84								
27	Health and Human Services	1.00	2.00	2.60%	\$5,499.30	\$211,414.00	\$216,913.30								
28	Parks and Recreation		2.00	7.28%	\$67,250.30	\$923,495.91	\$990,746.21								
29	Education (including Library)			14.06%	\$12,350.00	\$87,835.00	\$100,185.00								
30	Unclassified			0.00%	\$0.00	\$7,500.00	\$7,500.00								
31	Utilities and Bulk Purchases			-5.93%	(\$10,000.00)	\$168,500.00	\$158,500.00								
32	Landfill / Solid Waste Disposal			5.88%	\$43,164.00	\$733,472.00	\$776,636.00								
35	Contingency			0.00%	\$0.00	\$5,000.00	\$5,000.00								
36	Statutory Expenditures			5.28%	\$86,531.00	\$1,639,861.00	\$1,726,392.00								
37	Judgments			#DIV/0!	\$0.00	\$0.00	\$0.00								
42	Shared Services			-6.25%	(\$38,700.00)	\$619,122.00	\$580,422.00								
43	Court and Public Defender	4.00	1.00	27.29%	\$21,304.56	\$78,053.00	\$99,357.56								
44	Capital			-33.33%	(\$1,000,000.00)	\$3,000,000.00	\$2,000,000.00								
45	Debt			-23.44%	(\$783,553.04)	\$3,342,270.54	\$2,558,717.50								
46	Deferred Charges			#DIV/0!	\$0.00	\$0.00	\$0.00								
48	Debt - Type 1 School District			#DIV/0!	\$0.00	\$0.00	\$0.00								
50	Reserve for Uncollected Taxes			0.00%	\$0.00	\$1,100,000.00	\$1,100,000.00								
55	Surplus General Budget			#DIV/0!	\$0.00	\$0.00	\$0.00								
	Total	53.00	76.00	-4.79%	(\$985,086.73)	\$20,690,095.16	\$19,705,008.43	\$19,080,571.49	\$37,810.18	\$586,826.76	\$0.00	\$0.00	\$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	6,000.00	\$6,000.00				
Supervisory Staff (Department Heads & Managers)	11.00	7.00	2,172,770.54	\$1,476,952.08		\$257,385.69	\$325,445.94	\$112,986.83
Police Officers (Including Superior Officers)	25.00	4.00	5,152,406.14	\$3,355,268.00	\$115,000.00	\$971,064.00	\$514,059.48	\$197,014.66
Fire Fighters (Including Superior Officers)			0.00					
All Other Union Employees not listed above			0.00					
All Other Non-Union Employees not listed above	17.00	60.00	1,622,886.39	\$1,176,451.00	\$18,000.00	\$97,942.31	\$240,494.58	\$89,998.50
Totals	53.00	76.00	8,954,063.08	\$6,014,671.08	\$133,000.00	\$1,326,392.00	\$1,080,000.00	\$400,000.00

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

Active Employees - Health Benefits - Annual Cost		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
Single Coverage		22.00	\$20,043.36	\$440,953.92	19.00	\$15,445.16	\$293,458.04
Parent & Child		1.00	\$39,446.16	\$39,446.16	3.00	\$34,837.16	\$104,511.48
Employee & Spouse (or Partner)		7.00	\$39,706.08	\$277,942.56	6.00	\$32,073.44	\$192,440.64
Family		14.00	\$47,483.76	\$664,772.64	14.00	\$41,139.40	\$575,951.60
Employee Cost Sharing Contribution (enter as negative -)				(\$343,115.28)			(\$360,308.28)
Subtotal		44.00		\$1,080,000.00	42.00		\$806,053.48
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		44.00		\$1,080,000.00	42.00		\$806,053.48

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

NO
NO

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

Gross Debt	Net Debt
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Current Year Budget	2027 Budget	2028 Budget	All Additional Future Years' Budgets
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Local School Debt	\$7,134,671.29	\$7,134,671.29	\$0.00
Regional School Debt	\$1,041,107.75	\$1,041,107.75	\$0.00

Utility Fund - Principal			
Utility Fund - Interest			
Bond Anticipation Notes - Principal	\$37,300.00		
Bond Anticipation Notes - Interest	\$130,600.00		
Bonds - Principal	\$1,398,389.00	\$1,510,000.00	\$20,060,000.00
Bonds - Interest	\$706,013.15	\$648,462.50	\$4,155,587.54
Loans & Other Debt - Principal	\$177,000.00	\$185,000.00	\$464,000.00
Loans & Other Debt - Interest	\$49,705.00	\$42,150.00	\$59,750.00
Total	\$2,499,007.15	\$2,385,612.50	\$24,739,337.54

Utility Fund Debt			\$0.00
			\$0.00
			\$0.00
			\$0.00
			\$0.00
			\$0.00
			\$0.00

Total Principal	\$1,612,689.00	\$1,695,000.00	\$1,774,000.00	\$20,524,000.00
Total Interest	\$886,318.15	\$690,612.50	\$612,862.50	\$4,215,337.54
% of Total Current Year Budget	12.68%			

Municipal Purposes			
Debt Authorized (BND)	\$5,572,380.00		\$5,572,380.00
Notes Outstanding	\$3,265,000.00		\$3,265,000.00
Bonds Outstanding	\$24,600,000.00	\$561,911.19	\$24,038,088.81
Loans and Other Debt			\$0.00

Description	Debt Not Listed Above			
Total Guarantees - Governmental				
Total Guarantees - Other				
Total Capital/Equipment Leases				
Total Other				

Total (Current Year)	\$41,613,159.04	\$8,737,690.23	\$32,875,468.81
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Population (2020 census)	9,957
Per Capita Gross Debt	\$4,179.29
Per Capita Net Debt	\$3,301.74
3 Year Average Property Valuation	\$4,212,560,165.33
Net Debt as % of 3 Year Average Property Valuation	0.78%

Bond Rating	Moody's	Standard & Poors	Fitch
	Aa1		
Year of Last Rating	2020		

Mark "X" if Municipality has no bond rating

