



State of New Jersey Local Government Services

Year: **2022 Municipal User Friendly Budget**

MUNICIPALITY: 1340 Red Bank Borough - County of Monmouth

Introduced

Municode: 1340

Filename: 1340_fbi_2022.xlsm

Website: www.redbanknj.org

Phone Number:

732-530-2742

Mailing Address:

90 Monmouth Street

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

Mayor

First Name	Middle Name	Last Name	Term Expires	Business Email
Pasquale		Menna	12/31/2022	Mayor@redbank.org

Chief Administrative Officer

Darren		McConnell		dmcconnell@redbanknj.org
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Chief Financial Officer

Robert	W.	Swisher		tempcfo@redbanknj.org
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Municipal Clerk

Laura		Reinertsen		lreinertsen@redbanknj.org
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Registered Municipal Accountant

Robert		Oliwa		roliwa@oliwacpas.com
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Governing Body Members

First Name	Middle Name	Last Name	Term Expires	Business Email
Edward		Zipprich	12/31/2023	Ezipprich@redbanknj.org
Kathleen		Horgan	12/31/2022	Khorgan@redbanknj.org
Angela		Mirandi	12/31/2022	amirandi@redbanknj.org
Michael		Ballard	12/31/2023	Mballard@redbanknj.org
Jacqueline		Sturdivant	12/31/2024	jsturdivant@redbanknj.org
Kate	L	Triggiano	12/31/2024	ktriggiano@redbanknj.org

USER FRIENDLY BUDGET SECTION - PROPERTY TAX BREAKDOWN

2021 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	0.614	\$14,637,478.92	27.17%	\$2,885.04
Municipal Library	0.035	\$834,493.97	1.55%	\$164.46
Municipal Open Space			0.00%	\$0.00
Municipal Arts and Culture			0.00%	\$0.00
Fire Districts (avg. rate/total levies)			0.00%	\$0.00
Other Special Districts (total levies)	0.024	\$565,806.73	1.05%	\$112.77
Local School District	0.789	\$18,811,527.00	34.92%	\$3,707.32
Regional School District	0.519	\$12,370,282.00	22.96%	\$2,438.66
County Purposes	0.245	\$5,825,616.20	10.82%	\$1,151.20
County Library			0.00%	\$0.00
County Board of Health	0.005	\$119,473.38	0.22%	\$23.49
County Open Space	0.030	\$701,159.48	1.30%	\$140.96
Other County Levies (total)			0.00%	\$0.00
Total (Calendar Year 2021 Budget)	2.261	\$53,865,837.68	100.00%	\$10,623.90

Current Year 2022 Budget

	<u>Taxes</u>	<u>Actual/Estimated</u>	<u>Tax Levy</u>
Municipal Purpose Tax	ACTUAL		\$14,163,579.28
Municipal Library	ACTUAL		\$855,545.14
Municipal Open Space			
Municipal Arts and Culture			
Fire Districts (total levies)			
Other Special Districts (total levies)	ACTUAL		\$579,970.00
Local School District	ACTUAL		\$19,197,996.00
Regional School District	ACTUAL		\$12,850,066.00
County Purposes	ESTIMATED		\$5,942,128.52
County Library			
County Board of Health	ESTIMATED		\$121,862.85
County Open Space	ESTIMATED		\$715,182.67
Other County Levies (total)			
Total ESTIMATED amount to be raised by taxes			\$54,426,330.46

Total Taxable Valuation as of **October 1, 2021** **\$2,662,844,382.00**
(To be used to calculate the current year tax rate)

Current Year Average Residential Assessment **\$469,876.00**

Prior Year to Current Year Comparison

Comparison - Municipal Purposes Tax Rate

Prior Year	Current Year	% Change (+/-)
0.614	0.532	-13.36%

Comparison - Municipal Purposes Tax Levy

Prior Year	Current Year	% Change (+/-)	\$ Change (+/-)
\$14,637,478.92	\$14,163,579.28	-3.24%	(\$473,899.64)

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

Prior Year	Current Year	% Change (+/-)	\$ Change (+/-)
\$2,885.04	\$2,499.74	-13.36%	(\$385.30)

Revenue Anticipated, Excluding Tax Levy	10,186,012.14
Budget Appropriations, before Reserve for Uncollected Taxes	24,180,762.67
Total Non-Municipal Tax Levy	\$39,407,206.04
Amount to be Raised by Taxes - Before RUT	\$53,401,956.57
Reserve for Uncollected Taxes (RUT)	\$1,024,373.89
Total Amount to be Raised by Taxes	\$54,426,330.46

% of Tax Collections used to Calculate RUT **98.12%**

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

Tax Collections - ACTUAL as of Prior Year

Total Tax Revenue, Collections CY 2021	53,418,705.78
Total Tax Levy, CY 2021	54,117,455.29
% of Taxes Collected, CY 2021	98.71%
Delinquent Taxes - December 31, 2021	\$719,584.51

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	-1.29%	(\$45,586.90)	\$3,528,299.90	\$3,482,713.00	\$3,390,313.00			\$92,400.00				
08	Local Revenue	-2.58%	(\$253,243.15)	\$9,798,724.15	\$9,545,481.00	\$1,122,468.00			\$6,879,810.00	\$1,543,203.00			
09	State Aid (without offsetting appropriation)	0.00%	\$0.00	\$2,011,681.00	\$2,011,681.00	\$2,011,681.00							
08	Uniform Construction Code Fees	0.00%	(\$0.50)	\$567,696.50	\$567,696.00	\$567,696.00							
<i>Special Revenue Items w/ Prior Written Consent</i>													
11	Shared Services Agreements	22.44%	\$8,492.38	\$37,850.62	\$46,343.00	\$46,343.00							
08	Additional Revenue Offset by Appropriations	#DIV/0!	\$0.00		\$0.00								
10	Public and Private Revenue	-38.62%	(\$73,951.74)	\$191,501.27	\$117,549.53	\$117,549.53							
08	Other Special Items	167.34%	\$1,433,401.56	\$856,560.05	\$2,289,961.61	\$2,289,961.61							
15	Receipts from Delinquent Taxes	0.98%	\$6,182.00	\$633,818.00	\$640,000.00	\$640,000.00							
<i>Amount to be raised by taxation</i>													
07	Local Tax for Municipal Purposes	-3.24%	(\$473,899.64)	\$14,637,478.92	\$14,163,579.28	\$14,163,579.28							
07	Minimum Library Tax	2.52%	\$21,051.17	\$834,493.97	\$855,545.14	\$855,545.14							
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		1.88%	\$622,445.18	\$33,098,104.38	\$33,720,549.56	\$25,205,136.56	\$0.00	\$0.00	\$6,972,210.00	\$1,543,203.00	\$0.00	\$0.00	\$0.00

Sheet UFB-2

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	Water/Sewer Utility	Parking Utility	Utility	Utility	Utility
20	General Government	22.00	14.00	2.10%	\$78,608.51	\$3,744,554.49	\$3,823,163.00	\$1,471,915.00				\$1,559,716.00	\$791,532.00			
21	Land-Use Administration	2.00	1.00	-30.28%	(\$161,561.00)	\$533,536.00	\$371,975.00	\$371,975.00								
22	Uniform Construction Code	3.00	4.00	14.71%	\$61,900.00	\$420,850.00	\$482,750.00	\$482,750.00								
23	Insurance			19.58%	\$833,756.75	\$4,258,017.25	\$5,091,774.00	\$3,627,984.00				\$1,135,710.00	\$328,080.00			
25	Public Safety	50.00	24.00	0.03%	\$1,923.11	\$6,320,873.19	\$6,322,796.30	\$6,302,063.00	\$20,733.30							
26	Public Works	20.00	0.00	-2.81%	(\$80,422.84)	\$2,861,018.47	\$2,780,595.63	\$2,762,180.00	\$18,415.63							
27	Health and Human Services	4.00	1.00	15.29%	\$70,638.00	\$462,045.00	\$532,683.00	\$65,000.00	\$467,683.00							
28	Parks and Recreation	4.00	1.00	20.30%	\$63,231.50	\$311,518.50	\$374,750.00	\$374,750.00								
29	Education (including Library)	5.00	14.00	8.41%	\$70,139.77	\$834,493.97	\$904,633.74	\$855,545.14	\$49,088.60							
30	Unclassified			-14.72%	(\$43,150.00)	\$293,150.00	\$250,000.00	\$225,000.00				\$20,000.00	\$5,000.00			
31	Utilities and Bulk Purchases			1.72%	\$50,706.82	\$2,941,893.18	\$2,992,600.00	\$558,600.00				\$2,434,000.00				
32	Landfill / Solid Waste Disposal			-11.09%	(\$85,967.67)	\$774,967.67	\$689,000.00	\$675,000.00				\$14,000.00				
35	Contingency			0.00%	\$0.00	\$1,000.00	\$1,000.00	\$1,000.00								
36	Statutory Expenditures			0.39%	\$10,039.01	\$2,591,392.99	\$2,601,432.00	\$2,336,105.00				\$181,186.00	\$84,141.00			
37	Judgements			#DIV/0!	\$0.00	\$0.00	\$0.00	\$0.00								
42	Shared Services			20.67%	\$12,304.00	\$59,539.00	\$71,843.00	\$71,843.00								
43	Court and Public Defender	4.00	1.00	2.57%	\$9,905.00	\$385,395.00	\$395,300.00	\$395,300.00								
44	Capital			44.23%	\$46,000.00	\$104,000.00	\$150,000.00	\$100,000.00				\$50,000.00				
45	Debt			5.15%	\$236,565.28	\$4,591,314.72	\$4,827,880.00	\$2,915,832.00				\$1,577,598.00	\$334,450.00			
46	Deferred Charges			#DIV/0!	\$32,000.00	\$0.00	\$32,000.00	\$32,000.00								
48	Debt - Type 1 School District			#DIV/0!	\$0.00	\$0.00	\$0.00	\$0.00								
50	Reserve for Uncollected Taxes			5.06%	\$49,373.89	\$975,000.00	\$1,024,373.89	\$1,024,373.89								
55	Surplus General Budget			#DIV/0!	\$0.00	\$0.00	\$0.00	\$0.00								
Total		114.00	60.00	3.87%	\$1,255,990.13	\$32,464,559.43	\$33,720,549.56	\$24,649,216.03	\$555,920.53	\$0.00	\$0.00	\$6,972,210.00	\$1,543,203.00	\$0.00	\$0.00	\$0.00

USER FRIENDLY BUDGET SECTION STRUCTURAL BUDGET IMBALANCES

ASSESSED PROPERTY VALUATIONS - EXEMPT PROPERTY - PROPERTY TAX APPEAL DATA

<u>Property Tax Assessments - Taxable Properties (October 1, 2021 Value)</u>				<u>Property Tax Assessments - Exempt Properties (October 1, 2021 Value)</u>			
	# of Parcels	Assessed Value	% of Total		# of Parcels	Assessed Value	% of Total
1 Vacant Land	99	\$24,628,300.00	0.92%	15A Public Schools	5	\$39,649,600.00	8.95%
2 Residential	3,390	\$1,592,880,200.00	59.82%	15B Other Schools			0.00%
3A/3B Farm			0.00%	15C Public Property	68	\$73,323,600.00	16.55%
4A Commercial	584	\$783,967,900.00	29.44%	15D Church and Charities	50	\$217,590,800.00	49.11%
4B Industrial	28	\$25,635,300.00	0.96%	15E Cemeteries & Graveyards			0.00%
4C Apartments	34	\$226,342,700.00	8.50%	15F Other Exempt	61	\$112,547,200.00	25.40%
5A/5B Railroad			0.00%				
6A/6B Business Personal Property	2	\$9,389,982.00	0.35%				
Total	4,137	\$2,662,844,382.00	100.00%	Total	184	\$443,111,200.00	100.00%
Average Ratio (%), Assessed to True Value		100.00%		Percentage of Exempt vs.			
Equalized Valuation, Taxable Properties		\$2,662,844,382.00		Non-Exempt Properties			16.64%
Total # of property tax appeals filed in 2021	County Tax Board	74.00					
	State Tax Court	30.00					
Number of 2021 County Tax Board decisions appealed to Tax Court		2.00					
Number of pending property tax appeals in State Tax Court		34.00					
Amount paid out by municipality for tax appeals in 2021		\$4,975.45					

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 2021 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	Project Name	Type of Project (use drop-down for data entry)	PILOT Billing	Assessed Value	Project Name	Type of Project (use drop-down for data entry)	PILOT Billing	Assessed Value	Project Name	Type of Project (use drop-down for data entry)	PILOT Billing	Assessed Value	
Count Basie Theater	Comm./Indust.	\$12,027.28	\$968,100.00													
Habcore	Comm./Indust.	\$12,479.26	\$1,014,700.00													
Locust Landing	Aff. Housing	\$38,629.90	\$5,479,600.00													
Oakland Square LLC	Aff. Housing	\$3,721.11	\$1,741,400.00													
Red Bank Housing Authority	Aff. Housing	\$20,611.70	\$4,039,000.00													
River Street/Penrose	Other	\$47,820.88	\$4,786,300.00													
Two River Theater Company	Other	\$12,982.23	\$11,915,300.00													
Wesleyan Arms	Other	\$32,807.10	\$10,656,700.00													
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	X															

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	32,262.63	\$27,549.00	\$0.00	\$0.00	\$0.00	\$4,713.63
Supervisory Staff (Department Heads & Managers)	19.00	2.00	2,629,941.90	\$1,724,647.00	\$0.00	\$200,894.80	\$409,313.00	\$295,087.10
Police Officers (Including Superior Officers)	40.00		7,689,805.78	\$4,715,965.00	\$120,000.00	\$1,364,017.00	\$975,312.00	\$514,511.78
Fire Fighters (Including Superior Officers)			0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
All Other Union Employees not listed above	46.00	7.00	4,738,084.37	\$2,765,831.00	\$127,800.00	\$322,176.69	\$1,049,043.00	\$473,233.68
All Other Non-Union Employees not listed above	9.00	44.00	2,167,975.23	\$1,513,020.00	\$3,500.00	\$176,243.51	\$216,334.00	\$258,877.72
Totals	114.00	60.00	17,258,069.92	\$10,747,012.00	\$251,300.00	\$2,063,332.00	\$2,650,002.00	\$1,546,423.92

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
<u>Active Employees - Health Benefits - Annual Cost</u>						
Single Coverage	36.00	\$12,970.72	\$466,946.00	36.00	\$12,668.00	\$456,048.00
Parent & Child	13.00	\$19,441.92	\$252,745.00	13.00	\$19,430.77	\$252,600.00
Employee & Spouse (or Partner)	14.00	\$27,082.29	\$379,152.00	16.00	\$25,767.75	\$412,284.00
Family	44.00	\$35,253.61	\$1,551,159.00	37.00	\$33,372.00	\$1,234,764.00
Employee Cost Sharing Contribution (enter as negative -)						
Subtotal	107.00		\$2,650,002.00	102.00		\$2,355,696.00
<u>Elected Officials - Health Benefits - Annual Cost</u>						
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
<u>Retirees - Health Benefits - Annual Cost</u>						
Single Coverage	103	\$6,259.99	\$644,778.84	102	\$6,072.35	\$619,380.00
Parent & Child	4	\$17,718.75	\$70,875.00	3	\$19,452.00	\$58,356.00
Employee & Spouse (or Partner)	8	\$24,238.41	\$193,907.28	7	\$25,134.86	\$175,944.00
Family	13	\$33,938.00	\$441,194.00	12	\$34,000.00	\$408,000.00
Employee Cost Sharing Contribution (enter as negative -)						
Subtotal	128.00		\$1,350,755.12	124.00		\$1,261,680.00
GRAND TOTAL	235.00		\$4,000,757.12	226.00		\$3,617,376.00

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

Red Bank Redevelopment Agency

USER FRIENDLY BUDGET SECTION - Notes

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