



State of New Jersey  
Local Government Services

Year: 2015 Municipal User Friendly Budget

MUNICIPALITY: 1340 Red Bank Borough - County of Monmouth

Municode: 1340

Website: http://www.redbanknj.org

Filename: 1340\_fba\_2015.xlsm

Adopted

Phone Number:  
Mailing Address:

732-530-2742  
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

Stanley	J	Sickels		ssickels@redbanknj.org
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Chief Financial Officer

Eugenia		Poulos		epoulos@redbanknj.org
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Municipal Clerk

Pamela		Borghi		pborghi@redbanknj.org
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Governing Body Members

First Name	Middle Name	Last Name	Term Expires	Business Email
Edward		Zipprich	12/31/2017	ezipprich@redbanknj.org
Linda		Schwabenbauer	12/31/2017	lschwabenbauer@redbanknj.org
Michael		DuPont	12/31/2015	mDuPont@redbanknj.org
Arthur	V	Murphy III	12/31/2015	amurphy@redbanknj.org
Kathleen		Horgan	12/31/2016	khorgan@redbanknj.org
Cindy		Burnham	12/31/2016	cburnham@redbanknj.org

USER FRIENDLY BUDGET SECTION - PROPERTY TAX BREAKDOWN

2014 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	0.543	\$11,909,483.39	28.06%	\$1,984.15	
Municipal Library	0.031	\$668,788.03	1.58%	\$113.28	
Municipal Open Space	0.000	\$0.00	0.00%	\$0.00	
Fire Districts (avg. rate/total levies)	0.000	\$0.00	0.00%	\$0.00	
Other Special Districts (total levies)	0.023	\$512,120.00	1.21%	\$85.50	
Local School District	0.683	\$14,974,647.00	35.28%	\$2,495.72	
Regional School District	0.396	\$8,672,423.26	20.43%	\$1,447.00	
County Purposes	0.247	\$5,413,523.89	12.75%	\$902.55	
County Library	0.000	\$0.00	0.00%	\$0.00	
County Board of Health	0.000	\$0.00	0.00%	\$0.00	
County Open Space	0.013	\$294,991.31	0.69%	\$47.50	
Other County Levies (total)	0.000	\$0.00	0.00%	\$0.00	
Total (Calendar Year 2014 Budget)	1.936	\$42,445,976.88	100.00%	\$7,075.70	
Total Taxable Valuation as of	October 1, 2014	\$2,185,727,921.00			
(To be used to calculate the current year tax rate)					
Current Year Average Residential Assessment	\$365,405.00				
Prior Year to Current Year Comparison					
Comparison - Municipal Purposes Tax Rate					
Prior Year	Current Year	% Change (+/-)			
0.543	0.543	0.00%			
Comparison - Municipal Purposes Tax Levy					
Prior Year	Current Year	% Change (+/-)	\$ Change (+/-)		
\$11,909,483.39	\$11,234,994.58	-5.66%	(\$674,488.81)		
Comparison - Impact on Avg. Residential Tax Payment (Municipal Purposes Only)					
Prior Year	Current Year	% Change (+/-)	\$ Change (+/-)		
\$1,984.15	\$1,984.15	0.00%	\$0.00		

Current Year 2015 Budget		
Taxes	Actual/Estimated	Tax Levy
Municipal Purpose Tax	ACTUAL	\$11,234,994.58
Municipal Library	ACTUAL	\$678,648.17
Municipal Open Space	ACTUAL	\$0.00
Fire Districts (total levies)	ACTUAL	\$0.00
Other Special Districts (total levies)	ACTUAL	\$512,120.00
Local School District	ESTIMATED	\$15,275,000.00
Regional School District	ESTIMATED	\$8,845,000.00
County Purposes	ESTIMATED	\$5,535,000.00
County Library	ACTUAL	\$0.00
County Board of Health	ACTUAL	\$0.00
County Open Space	ESTIMATED	\$295,000.00
Other County Levies (total)	ACTUAL	\$0.00
Total ESTIMATED amount to be raised by taxes		\$42,375,762.75
Revenue Anticipated, Excluding Tax Levy		
Budget Appropriations, before Reserve for Uncollected Taxes		9,689,902.58
Total Non-Municipal Tax Levy		20,501,775.50
Amount to be Raised by Taxes - Before RUT		\$30,462,120.00
Reserve for Uncollected Taxes (RUT)		\$41,273,992.92
Total Amount to be Raised by Taxes		\$1,101,769.83
		\$42,375,762.75
% of Tax Collections used to Calculate RUT		
		97.40%
If % used exceeds the actual collection % then reference the statutory exception used		
Tax Collections - ACTUAL as of Prior Year		
Total Tax Revenue, Collections CY 2014		40,977,050.91
Total Tax Levy, CY 2014		41,933,856.88
% of Taxes Collected, CY 2014		97.72%
Delinquent Taxes - December 31, 2014		
		\$1,035,015.82

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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	Water Sewer Utility	Parking Utility	Utility	Utility	Utility	Utility
08	Surplus	19.63%	\$233,782.56	\$1,190,813.00	\$1,424,595.56	\$1,360,000.00		\$25,739.00	\$38,856.56				
08	Local Revenue	1.49%	\$154,260.95	\$10,371,940.49	\$10,526,201.44	\$2,352,667.00		\$6,751,069.00	\$1,422,465.44				
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	-7.32%	(\$37,921.50)	\$517,921.50	\$480,000.00	\$480,000.00							
	<b>Special Revenue Items w/ Prior Written Consent</b>												
11	Shared Services Agreements	-30.02%	(\$100,594.00)	\$335,105.00	\$234,511.00	\$234,511.00							
08	Additional Revenue Offset by Appropriations	#DIV/0!	\$0.00		\$0.00	\$0.00							
10	Public and Private Revenue	-77.09%	(\$98,626.44)	\$127,938.44	\$29,312.00	\$29,312.00							
08	Other Special Items	48.28%	\$713,660.76	\$1,478,070.82	\$2,191,731.58	\$2,191,731.58							
15	Receipts from Delinquent Taxes	15.56%	\$138,669.31	\$891,330.69	\$1,030,000.00	\$1,030,000.00							
	<b>Amount to be raised by taxation</b>												
07	Local Tax for Municipal Purposes	-0.92%	(\$104,126.51)	\$11,339,121.09	\$11,234,994.58	\$11,234,994.58							
07	Minimum Library Tax	1.47%	\$9,860.14	\$668,788.03	\$678,648.17	\$678,648.17							
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	3.14%	\$908,965.27	\$28,932,710.06	\$29,841,675.33	\$21,603,545.33	\$0.00	\$6,776,808.00	\$1,461,322.00	\$0.00	\$0.00	\$0.00	\$0.00

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 Offices	Open Space Budget	Utility	Utility	Utility	Utility	Utility
	Full-Time	Part-Time												
20	General Government	7.92	11.00	-23.22%	(\$348,171.67)	\$1,499,323.00	\$1,151,151.33			Water Sewer	Parking			
21	Land-Use Administration	2.00	1.00	0.22%	\$452.00	\$208,950.00	\$208,950.00							
22	Uniform Construction Code	10.72	1.00	7.14%	\$33,930.00	\$474,910.00	\$508,840.00							
23	Insurance			-0.68%	(\$24,000.00)	\$3,554,000.00	\$3,530,000.00							
25	Public Safety	1.00	1.00	3.57%	\$186,494.98	\$5,219,640.02	\$5,406,135.00							
26	Public Works	25.00	2.00	6.65%	\$121,942.84	\$1,832,435.16	\$1,954,378.00							
27	Health and Human Services	1.00		2.46%	\$5,913.00	\$239,882.00	\$245,795.00							
28	Parks and Recreation	6.00	3.00	1.03%	\$4,955.00	\$479,920.00	\$484,875.00							
29	Education (including Library)	5.00	10.00	1.47%	\$9,860.14	\$668,788.03	\$678,648.17	\$215,725.00						
30	Unclassified			-97.01%	(\$810,000.00)	\$835,000.00	\$25,000.00							
31	Utilities and Bulk Purchases		6.00	-1.90%	(\$123,300.00)	\$6,493,217.00	\$6,369,917.00			\$4,911,417.00	\$858,500.00			
32	Landfill / Solid Waste Disposal	14.51		1.05%	\$4,000.00	\$380,000.00	\$384,000.00							
35	Contingency			0.00%	\$0.00	\$1,000.00	\$1,000.00							
36	Statutory Expenditures			6.18%	\$110,291.00	\$1,784,604.00	\$1,894,895.00			\$172,825.00	\$50,155.00			
37	Judgements			0.00%	\$0.00	\$25,000.00	\$25,000.00							
42	Shared Services			-0.27%	(\$679.00)	\$248,200.00	\$247,521.00							
43	Court and Public Defender	4.00	1.00	-1.56%	(\$4,078.32)	\$261,223.32	\$257,145.00							
44	Capital			47.21%	\$45,700.00	\$96,800.00	\$142,500.00			\$30,000.00				
45	Debt			-10.41%	(\$407,277.94)	\$3,914,065.94	\$3,506,788.00			\$1,162,566.00				
46	Deferred Charges			109.55%	\$347,502.00	\$317,198.00	\$664,700.00							
48	Debt - Type 1 School District			#DIV/0!	\$0.00		\$0.00							
50	Reserve for Uncollected Taxes			9.85%	\$98,800.44	\$1,002,969.39	\$1,101,769.83							
55	Surplus General Budget			0.00%	\$0.00	\$1,052,667.00	\$1,052,667.00			\$500,000.00	\$552,667.00			
	Total	77.15	36.00	-2.44%	(\$747,665.53)	\$30,589,340.86	\$29,841,675.33	\$21,387,820.33	\$215,725.00	\$0.00	\$6,776,808.00	\$1,461,322.00	\$0.00	\$0.00

## USER FRIENDLY BUDGET SECTION

[illegible]

ASSESSED PROPERTY VALUATIONS - EXEMPT PROPERTY - PROPERTY TAX APPEAL DATA

Property Tax Assessments - Taxable Properties (October 1, 2014 Value)			
	# of Parcels	Assessed Value	% of Total
1 Vacant Land	99	\$27,662,000.00	1.33%
2 Residential	3,381	\$1,235,435,921.00	59.27%
3A/3B Farm	0	\$0.00	0.00%
4A Commercial	555	\$623,156,900.00	29.90%
4B Industrial	45	\$39,226,100.00	1.88%
4C Apartments	29	\$152,300,400.00	7.31%
5A/5B Railroad			0.00%
6A/6B Business Personal Property		\$6,567,944.00	0.32%
Total	4,109	\$2,084,349,265.00	100.00%

Average Ratio (%), Assessed to True Value	
Equalized Valuation, Taxable Properties	#DIV/0!

Total # of property tax appeals filed in 2014	County Tax Board	307.00
	State Tax Court	69.00
Number of 2014 County Tax Board decisions appealed to Tax Court		30.00
Number of pending property tax appeals in State Tax Court		75.00

Amount paid out by municipality for tax appeals in 2014	

Property Tax Assessments - Exempt Properties (October 1, 2014 Value)			
	# of Parcels	Assessed Value	% of Total
15A Public Schools	6	\$35,952,400.00	9.55%
15B Other Schools			0.00%
15C Public Property	67	\$70,445,800.00	18.71%
15D Church and Charities	67	\$188,069,900.00	49.96%
15E Cemeteries & Graveyards			0.00%
15F Other Exempt	57	\$81,948,500.00	21.77%
Total	197	\$376,416,600.00	100.00%

Percentage of Exempt vs. Non-Exempt Properties	4.58%
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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 2014 Total Tax Rate
G Commercial/Industrial Exemption	18	\$320,215.64	\$113,331,900.00	\$2,168,039.24
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	18	320,215.64	113,331,900.00	2,168,039.24





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	0.00	7.00	67,684.00	\$30,321.00	\$0.00	\$1,808.00	\$32,569.00	\$2,986.00
Supervisory Staff (Department Heads & Managers)	13.00	2.00	1,600,866.00	\$1,162,639.00	\$0.00	\$99,987.00	\$231,624.00	\$106,616.00
Police Officers (Including Superior Officers)	40.00	0.00	6,696,817.00	\$4,100,000.00	\$285,000.00	\$950,830.00	\$827,017.00	\$533,970.00
Fire Fighters (Including Superior Officers)	vol		169,100.00	\$0.00	\$0.00	\$0.00	\$0.00	\$169,100.00
All Other Union Employees not listed above	66.00	15.00	5,666,366.00	\$3,409,528.00	\$131,000.00	\$309,428.00	\$1,295,104.00	\$521,306.00
All Other Non-Union Employees not listed above	5.00	16.00	920,964.00	\$696,835.00	\$0.00	\$59,842.00	\$85,005.00	\$79,282.00
Totals	124.00	40.00	15,121,797.00	\$9,399,323.00	\$416,000.00	\$1,421,895.00	\$2,471,319.00	\$1,413,260.00

Is the Local Government required to comply with NJS A 11 A (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
Single Coverage		28.00	\$10,818.00	\$302,904.00
Parent & Child		14.00	\$17,557.00	\$245,798.00
Employee & Spouse (or Partner)		11.00	\$22,255.00	\$244,805.00
Family		65.00	\$26,178.00	\$1,701,570.00
Employee Cost Sharing Contribution (enter as negative - )				
Subtotal		118.00	\$76,808.00	\$2,495,077.00
Elected Officials - Health Benefits - Annual Cost				
Single Coverage				\$0.00
Parent & Child				\$0.00
Employee & Spouse (or Partner)				\$0.00
Family		1	\$32,569.00	\$32,569.00
Employee Cost Sharing Contribution (enter as negative - )				
Subtotal		1.00	\$32,569.00	\$32,569.00
Retirees - Health Benefits - Annual Cost				
Single Coverage		93	\$7,901.00	\$734,793.00
Parent & Child		4	\$17,975.00	\$71,900.00
Employee & Spouse (or Partner)		8	\$27,638.00	\$221,104.00
Family		10	\$32,590.00	\$325,900.00
Employee Cost Sharing Contribution (enter as negative - )				
Subtotal		115.00	\$86,104.00	\$1,353,697.00
GRAND TOTAL		234.00	\$195,481.00	\$3,881,343.00

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

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

[illegible]

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

Gross Debt				Deductions		Net Debt	
Local School Debt				\$2,825,000.00	\$2,825,000.00	\$0.00	
Regional School Debt				\$2,022,826.69	\$2,022,826.69	\$0.00	
Utility Fund Debt							
Water Sewer				\$11,609,815.06	\$11,609,815.06	\$0.00	
Parking						\$0.00	
0						\$0.00	
0						\$0.00	
0						\$0.00	
Municipal Purposes							
Debt Authorized				\$136,111.70	\$0.00	\$136,111.70	
Notes Outstanding				\$4,382,955.00	\$0.00	\$4,382,955.00	
Bonds Outstanding				\$8,937,000.00	\$502,137.58	\$8,434,862.42	
Loans and Other Debt				\$460,445.16		\$460,445.16	
Total (Current Year)				\$30,374,153.61	\$16,959,779.33	\$13,414,374.28	
Population (2010 census)				12,206			
Per Capita Gross Debt				\$2,488.46			
Per Capita Net Debt				\$1,099.00			
3 Yr. Average Property Valuation				\$2,010,030,116.00			
Net Debt as % of 3 Year Avg Property Valuation				0.67%			

Current Year				2016		2017	
Budget				Budget		Budget	
Utility Fund - Principal				\$874,571.00	\$929,580.13	\$939,580.13	
Utility Fund - Interest				\$287,995.00	\$232,055.13	\$196,895.75	
Bond Anticipation Notes - Principal				\$100,000.00	\$0.00	\$50,000.00	
Bond Anticipation Notes - Interest				\$44,112.00	\$45,000.00	\$50,000.00	
Bonds - Principal				\$1,203,000.00	\$1,229,000.00	\$1,311,000.00	
Bonds - Interest				\$251,435.00	\$207,547.95	\$161,792.60	
Loans & Other Debt - Principal				\$602,100.00	\$546,714.72	\$236,035.59	
Loans & Other Debt - Interest				\$70,230.00	\$52,394.08	\$33,223.21	
Total				\$3,433,443.00	\$3,242,292.01	\$2,928,527.28	
Total Principal				\$2,779,671.00	\$2,705,294.85	\$2,486,615.72	
Total Interest				\$653,772.00	\$536,997.16	\$441,911.56	
% of Total Current Year Budget				11.51%			
Description		Debt Not Listed Above					
Total Guarantees - Governmental							
Total Guarantees - Other							
Total Capital/Equipment Leases							
Total Other							
Bond Rating		Moody's	Standard & Poors	Fitch			
Rating		Aa3					
Year of Last Rating		2012					
Mark "X" if Municipality has no bond rating							

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All Additional Future Years' Budgets	
	\$3,937,900.65
	\$556,891.25
	\$250,000.00
	\$3,452,000.00
	\$367,917.25
	\$595,340.70
	\$441,532.93
	\$9,601,582.78
	\$7,985,241.35
	\$1,616,341.43



## 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**

[illegible]

USER FRIENDLY BUDGET SECTION - Notes

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