



State of New Jersey
Local Government Services

Year: 2016 Municipal User Friendly Budget

MUNICIPALITY: 1340 Red Bank Borough - County of Monmouth Adopted

Municode: 1340 Filename: 1340_fba_2016.xlsm

Website: http://www.redbanknj.org

Phone Number: 732-530-2742

Mailing Address: 90 Monmouth Street

Email the UFB if not using Outlook	Municipality:	Red Bank	State:	NJ	Zip:	07701
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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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Registered Municipal Accountant

Robert	W	Allison		ballison@htacpas.com
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Governing Body Members

First Name	Middle Name	Last Name	Term Expires	Business Email
Cindy		Burnham	12/31/2016	cburnham@redbanknj.org
Kathleen		Horgan	12/31/2016	khorgan@redbanknj.org
Edward		Zipprich	12/31/2017	ezipprich@redbanknj.org
Linda		Schwabenbauer	12/31/2017	lschwabenbauer@redbanknj.org
Mark		Taylor	12/31/2018	mtaylor@redbanknj.org
Michael		Wheelan	12/31/2018	mwheelan@redbannj.org



USER FRIENDLY BUDGET SECTION - PROPERTY TAX BREAKDOWN

2015 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	0.541	\$11,234,994.58	26.64%	\$1,917.83
Municipal Library	0.033	\$678,648.17	1.61%	\$116.98
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)	0.000	\$0.00	0.00%	\$0.00
Local School District	0.770	\$15,975,869.00	37.88%	\$2,729.63
Regional School District	0.422	\$8,760,605.00	20.77%	\$1,495.98
County Purposes	0.253	\$5,239,394.09	12.42%	\$896.88
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	0.014	\$288,534.36	0.68%	\$49.63
Other County Levies (total)			0.00%	\$0.00
Total (Calendar Year 2015 Budget)	2.033	\$42,178,045.20	100.00%	\$7,206.92

Total Taxable Valuation as of	October 1, 2015	\$2,081,283,910.00
(To be used to calculate the current year tax rate)		
Current Year Average Residential Assessment		\$354,497.00

Prior Year to Current Year Comparison		
Comparison - Municipal Purposes Tax Rate		
Prior Year	Current Year	% Change (+/-)
0.541		-100.00%

Comparison - Municipal Purposes Tax Levy			
Prior Year	Current Year	% Change (+/-)	\$ Change (+/-)
\$11,234,994.58	\$11,911,298.37	6.02%	\$676,303.79

Comparison - Impact on Avg. Residential Tax Payment (Municipal Purposes Only)			
Prior Year	Current Year	% Change (+/-)	\$ Change (+/-)
\$1,917.83	\$0.00	-100.00%	(\$1,917.83)

Current Year 2016 Budget		
Taxes	Actual/Estimated	Tax Levy
Municipal Purpose Tax	ESTIMATED	\$11,911,298.37
Municipal Library	ACTUAL	\$689,361.32
Municipal Open Space		\$0.00
Fire Districts (total levies)		\$0.00
Other Special Districts (total levies)	ACTUAL	\$512,120.00
Local School District	ESTIMATED	\$16,300,000.00
Regional School District	ESTIMATED	\$8,940,000.00
County Purposes	ESTIMATED	\$5,344,182.00
County Library		\$0.00
County Board of Health		\$0.00
County Open Space	ESTIMATED	\$295,818.00
Other County Levies (total)		
Total ESTIMATED amount to be raised by taxes		\$43,992,779.69

Revenue Anticipated, Excluding Tax Levy	9,798,186.75
Budget Appropriations, before Reserve for Uncollected Taxes	21,409,008.90
Total Non-Municipal Tax Levy	\$31,392,120.00
Amount to be Raised by Taxes - Before RUT	\$43,002,942.15
Reserve for Uncollected Taxes (RUT)	\$989,837.54
Total Amount to be Raised by Taxes	\$43,992,779.69

% of Tax Collections used to Calculate RUT	97.75%
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If % used exceeds the actual collection % then reference the statutory exception used	

Tax Collections - ACTUAL as of Prior Year	
Total Tax Revenue, Collections CY 2015	42,259,610.07
Total Tax Levy, CY 2015	43,163,866.12
% of Taxes Collected, CY 2015	97.91%

Delinquent Taxes - December 31, 2015	
\$677,377.71	

Sheet UFB-1

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	Utility	Utility	Utility	Utility	Utility	Utility
08	Surplus	61.29%	\$873,110.00	\$1,424,595.56	\$2,297,705.56	\$2,035,000.00		Water Sewer \$194,771.00	Parking \$67,934.56				
08	Local Revenue	3.98%	\$437,824.75	\$10,993,718.69	\$11,431,543.44	\$3,038,178.00		\$6,717,000.00	\$1,676,365.44				
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	-38.49%	(\$362,998.00)	\$942,998.00	\$580,000.00	\$580,000.00							
	Special Revenue Items w/ Prior Written Consent												
11	Shared Services Agreements	-87.76%	(\$249,777.50)	\$284,613.50	\$34,836.00	\$34,836.00							
08	Additional Revenue Offset by Appropriations	#DIV/0!	\$0.00		\$0.00								
10	Public and Private Revenue	-18.91%	(\$18,045.32)	\$95,425.55	\$77,380.23	\$77,380.23							
08	Other Special Items	-21.42%	(\$480,924.65)	\$2,245,323.90	\$1,764,399.25	\$1,764,399.25							
15	Receipts from Delinquent Taxes	-29.99%	(\$287,028.92)	\$957,028.92	\$670,000.00	\$670,000.00							
	Amount to be raised by taxation												
07	Local Tax for Municipal Purposes	-3.46%	(\$410,386.09)	\$11,849,357.09	\$11,438,971.00	\$11,438,971.00							
07	Minimum Library Tax	1.58%	\$10,713.15	\$678,648.17	\$689,361.32	\$689,361.32							
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	-1.55%	(\$487,512.58)	\$31,483,390.38	\$30,995,877.80	\$22,339,806.80	\$0.00	\$6,911,771.00	\$1,744,300.00	\$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	24.00	15.00	-7.65%	(\$521,977.00)	\$6,822,865.00	\$6,300,888.00	\$1,075,101.00		Water Sewer	Parking			
21	Land-Use Administration	2.00	1.00	7.03%	\$14,400.00	\$204,950.00	\$219,350.00	\$219,350.00		\$4,423,712.00	\$802,075.00			
22	Uniform Construction Code	8.00	2.00	20.46%	\$103,952.50	\$508,115.00	\$612,067.50	\$612,067.50						
23	Insurance			1.38%	\$48,430.00	\$3,508,970.00	\$3,557,400.00	\$3,557,400.00						
25	Public Safety	48.00	21.00	1.96%	\$105,477.36	\$5,376,334.48	\$5,481,811.84	\$5,469,263.50						
26	Public Works	21.00	2.00	13.68%	\$242,025.58	\$1,769,472.31	\$2,011,497.89	\$1,975,978.00						
27	Health and Human Services	1.00		3.70%	\$9,023.00	\$243,795.00	\$252,818.00	\$252,818.00						
28	Parks and Recreation	6.00	2.00	9.00%	\$43,650.00	\$484,875.00	\$528,525.00	\$274,950.00						
29	Education (including Library)	6.00	8.00	4.52%	\$35,310.82	\$780,851.50	\$816,162.32	\$816,162.32						
30	Unclassified	1.00		32.44%	\$99,160.51	\$305,627.57	\$404,788.08	\$404,788.08						
31	Utilities and Bulk Purchases			3.33%	\$20,000.00	\$600,000.00	\$620,000.00	\$620,000.00						
32	Landfill / Solid Waste Disposal			4.17%	\$16,000.00	\$384,000.00	\$400,000.00	\$400,000.00						
35	Contingency			0.00%	\$0.00	\$1,000.00	\$1,000.00	\$1,000.00						
36	Statutory Expenditures			10.36%	\$175,315.00	\$1,692,945.00	\$1,868,260.00	\$1,651,260.00		\$173,000.00	\$44,000.00			
37	Judgements			0.00%	\$0.00	\$25,000.00	\$25,000.00	\$25,000.00						
42	Shared Services			-80.68%	(\$199,711.00)	\$247,521.00	\$47,810.00	\$47,810.00						
43	Court and Public Defender	4.00	1.00	0.80%	\$2,082.81	\$260,062.19	\$262,145.00	\$262,145.00						
44	Capital			5.26%	\$7,500.00	\$142,500.00	\$150,000.00	\$100,000.00						
45	Debt			21.55%	\$755,585.00	\$3,506,788.00	\$4,262,373.00	\$2,803,267.00		\$50,000.00	\$21,525.00			
46	Deferred Charges			-44.81%	(\$397,780.00)	\$887,680.00	\$489,900.00	\$489,900.00		\$1,437,581.00				
48	Debt - Type I School District				\$693.00	\$1,101,769.83	\$693.00	\$693.00						
50	Reserve for Uncollected Taxes			-11.12%	(\$122,559.66)	\$1,052,667.00	\$979,210.17	\$979,210.17						
55	Surplus General Budget			40.28%	\$424,033.00	\$1,052,667.00	\$1,476,700.00	\$979,210.17						
	Total	121.00	52.00	2.88%	\$860,610.92	\$29,907,788.88	\$30,768,399.80	\$22,038,163.57		\$301,643.23	\$0.00		\$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, 2015 Value)				Property Tax Assessments - Exempt Properties (October 1, 2015 Value)			
	# of Parcels	Assessed Value	% of Total		# of Parcels	Assessed Value	% of Total
1 Vacant Land	85	\$16,120,400.00	0.77%	15A Public Schools	5	\$35,034,100.00	9.22%
2 Residential	3,391	\$1,202,100,600.00	57.76%	15B Other Schools	0	\$0.00	0.00%
3A/3B Farm	0	\$0.00	0.00%	15C Public Property	69	\$72,628,700.00	19.12%
4A Commercial	576	\$651,680,000.00	31.31%	15D Church and Charities	56	\$188,674,400.00	49.67%
4B Industrial	39	\$28,665,200.00	1.38%	15E Cemeteries & Graveyards	0	\$0.00	0.00%
4C Apartments	30	\$175,123,800.00	8.41%	15F Other Exempt	57	\$83,518,700.00	21.99%
5A/5B Railroad	0	\$0.00	0.00%				
6A/6B Business Personal Property	1	\$7,593,910.00	0.36%				
Total	4,122	\$2,081,283,910.00	100.00%				
Average Ratio (%), Assessed to True Value		100.00%		Total	187	\$379,855,900.00	100.00%
Equalized Valuation, Taxable Properties		\$2,081,283,910.00					
Total # of property tax appeals filed in 2015		County Tax Board	143.00	Percentage of Exempt vs. Non-Exempt Properties		18.25%	
		State Tax Court	58.00				
Number of 2015 County Tax Board decisions appealed to Tax Court			10.00				
Number of pending property tax appeals in State Tax Court			69.00				
Amount paid out by municipality for tax appeals in 2015			\$405,006.14				
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 2015 Total Tax Rate			
G Commercial/Industrial Exemption	18	\$336,922.05	\$136,158,200.00				
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	336,922.05	136,158,200.00	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	0.00	7.00	34,252.00	\$30,321.00	\$0.00	\$945.00	\$0.00	\$2,986.00
Supervisory Staff (Department Heads & Managers)	13.00	2.00	1,697,067.00	\$1,235,175.00	\$0.00	\$153,903.00	\$195,068.00	\$112,921.00
Police Officers (Including Superior Officers)	40.00	0.00	6,836,217.00	\$4,140,078.00	\$292,000.00	\$1,062,758.00	\$804,281.00	\$537,100.00
Fire Fighters (Including Superior Officers)		50.00	169,100.00					\$169,100.00
All Other Union Employees not listed above	62.00	17.00	5,690,646.00	\$3,402,284.00	\$121,000.00	\$429,433.00	\$1,244,653.00	\$493,276.00
All Other Non-Union Employees not listed above	5.00	39.00	928,227.00	\$714,915.00		\$69,415.00	\$66,052.00	\$77,845.00
Totals	120.00	115.00	15,355,509.00	\$9,522,773.00	\$413,000.00	\$1,716,454.00	\$2,310,054.00	\$1,393,228.00

Is the Local Government required to comply with NJSA 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		33.00	\$13,135.00	\$433,455.00	28.00	\$10,818.00	\$302,904.00
Parent & Child		12.00	\$19,944.00	\$239,328.00	14.00	\$17,557.00	\$245,798.00
Employee & Spouse (or Partner)		13.00	\$26,307.00	\$341,991.00	11.00	\$22,255.00	\$244,805.00
Family		52.00	\$33,379.00	\$1,735,708.00	65.00	\$26,178.00	\$1,701,570.00
Employee Cost Sharing Contribution (enter as negative -)				(\$523,300.00)			
Subtotal		110.00		\$2,227,182.00	118.00		\$2,495,077.00
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	1	\$32,569.00	\$32,569.00
Employee Cost Sharing Contribution (enter as negative -)							
Subtotal		0.00		\$0.00	1.00		\$32,569.00
Retirees - Health Benefits - Annual Cost							
Single Coverage		73	\$9,489.00	\$692,697.00	93	\$7,901.00	\$734,793.00
Parent & Child		5	\$19,296.00	\$96,480.00	4	\$17,975.00	\$71,900.00
Employee & Spouse (or Partner)		36	\$10,474.00	\$377,064.00	8	\$27,638.00	\$221,104.00
Family		10	\$35,021.00	\$350,210.00	10	\$32,590.00	\$325,900.00
Employee Cost Sharing Contribution (enter as negative -)							
Subtotal		124.00		\$1,516,451.00	115.00		\$1,353,697.00
GRAND TOTAL		234.00		\$3,743,633.00	234.00		\$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)?

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

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		Current Year					
							Budget		2017		2018	
									Budget		Budget	
Local School Debt			\$2,465,000.00	\$2,465,000.00					\$1,008,247.50	\$761,231.00		
Regional School Debt			\$2,266,465.29	\$2,266,465.29					\$282,579.41	\$283,781.10		
Utility Fund Debt												
0	\$280,000.00	\$280,000.00							\$1,612,753.00	\$1,693,769.00		
0	\$11,896,040.43	\$11,896,040.43							\$496,935.00	\$351,886.00		
0									\$64,580.00	\$64,580.00		
0									\$21,088.00	\$19,588.00		
0												
0												
Municipal Purposes												
Debt Authorized	\$13,488,521.50	\$354,552.16							\$2,685,580.50	\$2,519,580.00		
Notes Outstanding	\$2,278,716.70	\$2,142,605.00							\$800,602.41	\$655,255.10		
Bonds Outstanding												
Loans and Other Debt	\$397,800.98											
Total (Current Year)			\$33,072,544.90	\$19,404,662.88					\$73,344.00	\$73,344.00		
Population (2010 census)			12,206									
Per Capita Gross Debt			\$2,709.53									
Per Capita Net Debt			\$1,119.77									
3 Yr. Average Property Valuation			\$2,029,602,387.00									
Net Debt as % of 3 Year Avg Property Valuation			0.67%									

Utility Fund - Principal			\$1,005,000.00	\$1,008,247.50	\$761,231.00
Utility Fund - Interest			\$366,525.00	\$282,579.41	\$283,781.10
Bond Anticipation Notes - Principal			\$489,900.00		
Bond Anticipation Notes - Interest			\$25,500.00		
Bonds - Principal			\$1,519,000.00	\$1,612,753.00	\$1,693,769.00
Bonds - Interest			\$467,161.00	\$496,935.00	\$351,886.00
Loans & Other Debt - Principal			\$64,580.13	\$64,580.00	\$64,580.00
Loans & Other Debt - Interest			\$22,588.00	\$21,088.00	\$19,588.00
Total			\$3,960,254.13	\$3,486,182.91	\$3,174,835.10

Total Principal			\$3,078,480.13	\$2,685,580.50	\$2,519,580.00
Total Interest			\$881,774.00	\$800,602.41	\$655,255.10
% of Total Current Year Budget			12.87%		

Description		Debt Not Listed Above			
Total Guarantees - Governmental		\$73,344.00	\$73,344.00	\$73,344.00	
Total Guarantees - Other					
Total Capital/Equipment Leases		\$718,262.00	\$195,915.00	\$196,785.00	
Total Other					

Bond Rating		Moody's		Standard & Poors		Fitch	
Rating		Aa3					
Year of Last Rating		2016					

Mark "X" if Municipality has no bond rating					
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Sheet UFB-10

				Current Year	2017	2018
				Budget	Budget	Budget
Utility Fund - Principal				\$1,005,000.00	\$1,008,247.50	\$761,231.00
Utility Fund - Interest				\$366,525.00	\$282,579.41	\$283,781.10
Bond Anticipation Notes - Principal				\$489,900.00		
Bond Anticipation Notes - Interest				\$25,500.00		
Bonds - Principal				\$1,519,000.00	\$1,612,753.00	\$1,693,769.00
Bonds - Interest				\$467,161.00	\$496,935.00	\$351,886.00
Loans & Other Debt - Principal				\$64,580.13	\$64,580.00	\$64,580.00
Loans & Other Debt - Interest				\$22,588.00	\$21,088.00	\$19,588.00
Total				\$3,960,254.13	\$3,486,182.91	\$3,174,835.10
Total Principal				\$3,078,480.13	\$2,685,580.50	\$2,519,580.00
Total Interest				\$881,774.00	\$800,602.41	\$655,255.10
% of Total Current Year Budget				12.87%		
Description				Debt Not Listed Above		
Total Guarantees - Governmental				\$73,344.00	\$73,344.00	\$73,344.00
Total Guarantees - Other						
Total Capital/Equipment Leases				\$718,262.00	\$195,915.00	\$196,785.00
Total Other						
Bond Rating				Moody's	Standard & Poors	Fitch
Rating				Aa3		
Year of Last Rating				2016		

Mark "X" if Municipality has no bond rating

All Additional Future Years' Budgets	
	\$7,612,000.00
	\$1,888,483.00
	\$8,663,000.00
	\$1,899,605.00
	\$840,382.00
	\$116,013.00
	\$21,019,483.00
	\$17,115,382.00
	\$3,904,101.00
	\$210,462.00
	\$740,170.00

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)

UFB 5 and UFB 6: Existing Pilots are with Riverview Medical Center and no-for-profit organizations.

UFB-8 Health Benefits: 2015 numbers already reflected the employee contribution.