

CY 2015 MUNICIPAL USER FRIENDLY BUDGET

MUNICIPALITY: **Borough of New Providence**

COUNTY **Union**

Municipal Website www.newprov.org

Chief Administrative Officer/Title **Doug Marvin, Borough Administrator**

Chief Financial Officer **Ken DeRoberts, CFO**

USER FRIENDLY BUDGET SECTION - PROPERTY TAX BREAKDOWN

2014 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	0.909	\$11,712,385.00	19.92%	\$2,563.38
Municipal Library	0.064	\$829,188.00	1.41%	\$180.48
Municipal Open Space	0.003	\$32,216.00	0.05%	\$7.05
Fire Districts (avg. rate/total levies)			0.00%	\$0.00
Other Special Districts (total levies)			0.00%	\$0.00
Local School District	2.575	\$33,179,087.00	56.43%	\$7,261.50
Regional School District			0.00%	\$0.00
County Purposes	0.984	\$12,673,898.00	21.55%	\$2,774.88
County Library	0.029	\$373,962.00	0.64%	\$81.78
County Board of Health			0.00%	\$0.00
County Open Space			0.00%	\$0.00
Other County Levies (total)			0.00%	\$0.00
Total (Calendar Year 2014 Budget)		\$58,800,736.00	100.00%	\$12,869.07

Total Taxable Valuation as of	October 1, 2014	\$1,288,630,095.00
Average Residential Assessment		\$282,000.00

Prior Year to Current Year Comparison

Comparison - Municipal Purposes Tax Rate

Prior Year	Current Year	% Change (+/-)
0.909	0.926	1.84%

Comparison - Municipal Purposes Tax Levy

Prior Year	Current Year	% Change (+/-)	\$ Change (+/-)
\$11,712,385.00	\$11,969,132.90	0.021450835	\$256,747.90

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

Prior Year	Current Year	% Change (+/-)	\$ Change (+/-)
\$2,563.38	\$2,611.32	1.84%	\$47.94

Current Year 2015 Budget

<u>Taxes</u>	<u>Actual/Estimated</u>	<u>Tax Levy</u>
Municipal Purpose Tax	ACTUAL	11,969,133
Municipal Library	ACTUAL	802,236
Municipal Open Space	ACTUAL	\$45,238.00
Fire Districts (total levies)		
Other Special Districts (total levies)		
Local School District		
Regional School District	ACTUAL	\$34,145,610.00
County Purposes	ESTIMATED	\$13,180,854.07
County Library		
County Board of Health		
County Open Space	ESTIMATED	\$388,920.82
Other County Levies (total)		
Total ESTIMATED amount to be raised by taxes		\$60,531,991.79

Revenue Anticipated, Excluding Tax Levy	6,315,801.10
Budget Appropriations, before Reserve for Uncollected Taxes	17,187,170.00
Total Non-Municipal Tax Levy	\$47,715,384.89
Amount to be Raised by Taxes - Before RUT	\$58,586,753.79
Reserve for Uncollected Taxes (RUT)	\$1,945,238.00
Total Amount to be Raised by Taxes	\$60,531,991.79

% of Tax Collections used to Calculate RUT	96.79%
--	--------

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	58,772,813.00
Total Tax Levy, CY 2014	58,800,736.00
% of Taxes Collected, CY 2014	99.95%
Delinquent Taxes - December 31, 2014	\$256,949.00

USER FRIENDLY BUDGET SECTION - ANTICIPATED REVENUE SUMMARY (ALL OPERATING FUNDS)

FCOA		% Difference Current vs. Prior Year	\$ Difference Current vs. Prior Year	Total Anticipated Revenue (Prior Year)	Total Anticipated Revenue (Current Year)	General Budget	Utility	Utility	Utility	Utility	Utility
	Surplus Available	#DIV/0!	\$0.00		\$0.00						
08	Surplus Anticipated	15.27%	\$447,500.00	\$2,482,500.00	\$2,930,000.00	\$2,930,000.00					
08	Local Revenue	-7.97%	(\$68,692.38)	\$931,110.03	\$862,417.65	\$862,417.65					
09	State Aid (without offsetting appropriation)	0.00%	\$0.00	\$1,303,819.00	\$1,303,819.00	\$1,303,819.00					
08	Uniform Construction Code Fees	14.86%	\$52,000.00	\$298,000.00	\$350,000.00	\$350,000.00					
	Special Revenue Items w/ Prior Written Consent										
11	Shared Services Agreements	#DIV/0!	\$0.00		\$0.00						
08	Additional Revenue Offset by Appropriations	#DIV/0!	\$0.00		\$0.00						
10	Public and Private Revenue (Grants)	-519.93%	(\$335,922.74)	\$400,531.74	\$64,609.00	\$64,609.00					
08	Other Special Items	-7.14%	(\$39,638.74)	\$594,594.19	\$554,955.45	\$554,955.45					
15	Receipts from Delinquent Taxes	-2.60%	(\$6,499.66)	\$256,499.66	\$250,000.00	\$250,000.00					
	Municipal Tax Levy										
07	Local Tax for Municipal Purposes	-12.27%	(\$1,468,167.34)	\$13,437,300.24	\$11,969,132.90	\$11,969,132.90					
07	Minimum Library Tax	#DIV/0!	\$0.00		\$0.00						
07	Addition to Local District School Tax	#DIV/0!	\$0.00		\$0.00						
	Total Anticipated Revenue	107.76%	(\$1,419,420.86)	\$19,704,354.86	\$18,284,934.00	\$18,284,934.00	\$0.00	\$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 Appropriation for Service Type (Prior Year)	Total Appropriation for Service Type (Current Year)	General Budget	Grant Fund	Utility	Utility	Utility	Utility	Utility
	Full-Time	Part-Time											
20	General Government	6.00	11.00	6.35%	\$81,365.00	\$1,199,385.00	\$1,280,750.00	\$1,280,750.00					
21	Land-Use Administration			0.37%	\$263.00	\$70,837.00	\$71,100.00	\$71,100.00					
22	Uniform Construction Code	2.00	9.00	15.30%	\$61,805.36	\$342,194.64	\$404,000.00	\$404,000.00					
23	Insurance			4.41%	\$81,997.00	\$1,777,503.00	\$1,859,500.00	\$1,859,500.00					
25	Public Safety	30.00	23.00	-4.77%	(\$167,726.02)	\$3,682,816.02	\$3,515,090.00	\$3,515,090.00					
26	Public Works	16.00	2.00	-0.46%	(\$18,117.74)	\$3,957,376.74	\$3,939,259.00	\$3,939,259.00					
27	Health and Human Services		3.00	0.32%	\$440.00	\$136,035.00	\$136,475.00	\$136,475.00					
28	Parks and Recreation		6.00	3.64%	\$7,915.00	\$209,435.00	\$217,350.00	\$217,350.00					
29	Education (including Library)		1.00	-482.79%	(\$31,381.50)	\$37,881.50	\$6,500.00	\$6,500.00					
30	Unclassified			90.00%	\$225,000.00	\$25,000.00	\$250,000.00	\$250,000.00					
31	Utilities and Bulk Purchases			-1.91%	(\$11,000.00)	\$586,000.00	\$575,000.00	\$575,000.00					
35	Contingency			0.00%	\$0.00	\$500.00	\$500.00	\$500.00					
36	Statutory Expenditures			8.20%	\$116,320.00	\$1,302,900.00	\$1,419,220.00	\$1,419,220.00					
37	Judgements			#DIV/0!	\$0.00		\$0.00	\$0.00					
42	Shared Services		1.00	92.12%	\$417,300.00	\$35,700.00	\$453,000.00	\$453,000.00					
43	Court and Public Defender	1.00	4.00	0.64%	\$820.00	\$127,980.00	\$128,800.00	\$128,800.00					
44	Capital			-166.67%	(\$250,000.00)	\$400,000.00	\$150,000.00	\$150,000.00					
45	Debt			-3.24%	(\$64,081.66)	\$2,042,471.66	\$1,978,390.00	\$1,978,390.00					
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			2.63%	\$50,000.00	\$1,850,000.00	\$1,900,000.00	\$1,900,000.00					
Total Budget Appropriations		55.00	60.00	97.26%	\$500,918.44	\$17,784,015.56	\$18,284,934.00	\$18,284,934.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00

USER FRIENDLY BUDGET SECTION
ASSESSED PROPERTY VALUATIONS AND EXEMPT PROPERTY - AGGREGATE VALUES

Property Tax Assessments - Taxable Proberties (October 1, 2014 Value)

	# of Parcels	Assessed Value	% of Total
1 Vacant Land	101	\$11,011.90	0.85%
2 Residential	3,698	\$1,066,460.90	82.66%
3 Farm			0.00%
4A Commercial	128	\$120,491.59	9.34%
4B Industrial	22	\$57,157.50	4.43%
4C Apartments	14	\$35,058.60	2.72%
5 Railroad			0.00%
6 Business Personal Property			0.00%
Total	3,963	\$1,290,180.49	100.00%

Average Ratio (%), Assessed to True Value	53.50%
Equalized Valuation, Taxable Properties	\$2,411,552.32
Total number of appeals filed in 2014	
State Tax Court	27
County Tax Board	46

Property Tax Assessments - Exempt Properties (October 1, 2014 Value)

	# of Parcels	Assessed Value	% of Total
15A Public Schools	4	\$34,886.80	33.60%
15B Other Schools	1	\$5,735.90	5.52%
15C Public Property	87	\$39,454.20	38.00%
15D Church and Charities	17	\$21,523.70	20.73%
15E Cemeteries	1	\$125.10	0.12%
15F Other Exempt	7	\$2,101.10	2.02%
Total	117	\$103,826.80	100.00%

Percentage of Exempt vs.
 Non-Exempt Properties 2.95%

**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	7	33,000.00	33,000.00	0	716	0	3840
Supervisory Staff (Department Heads & Managers)			800,258.00				800258	
Police Officers (Including Superior Officers)	25	0	3,476,518.00	2,466,833.00	110000	600000		299685
Fire Fighters (Including Superior Officers)	0	0	0.00					
All Other Union Employees not listed above	15	0	1,310,249.00	1,000,619.00	66275	119275		124080
All Other Non-Union Employees not listed above	16	41	2,621,373.00	2,112,676.00	10000	251830		246867
Totals	56	48	8,241,398.00	5,613,128.00	186,275.00	971,821.00	800,258.00	674,472.00

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

	Current Year # of Covered Members (Medical & Rx)	Current Year Annual Cost Estimate per Employee	Total Current Year Cost
<u>Active Employees - Health Benefits - Annual Cost</u>			
Single Coverage	16.00	\$13,750.00	\$220,000.00
Parent & Child	4.00	\$20,300.00	\$81,200.00
Employee & Spouse (or Partner)	9.00	\$30,602.00	\$275,418.00
Family	19.00	\$35,620.00	\$676,780.00
Employee Cost Sharing Contribution (enter as negative -)		(\$260,000.00)	(\$260,000.00)
Subtotal	48	(\$159,728.00)	\$993,398.00
<u>Elected Officials - Health Benefits - Annual Cost</u>			
Single Coverage			\$0.00
Parent & Child			\$0.00
Employee & Spouse (or Partner)			\$0.00
Family			\$0.00
Employee Cost Sharing Contribution (enter as negative -)			\$0.00
Subtotal	0	\$0.00	\$0.00
<u>Retirees - Health Benefits - Annual Cost</u>			
Single Coverage	2	\$22,505.00	\$45,010.00
Parent & Child			\$0.00
Employee & Spouse (or Partner)	2	\$10,925.00	\$21,850.00
Family			\$0.00
Employee Cost Sharing Contribution (enter as negative -)		\$0.00	\$0.00
Subtotal	4	\$33,430.00	\$66,860.00
GRAND TOTAL	52	(\$126,298.00)	\$1,060,258.00

Note - other health insurances such as dental and vision are not included in this analysis. Therefore, the total from this sheet will 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 ABSENSE LIABILITY**

Organization/Individuals Eligible for Benefit	Gross Days of Accumulated Absence	Dollar Value of Compensated Absences	Legal basis for benefit (check applicable items)		
			Approved Labor Agreement	Local Ordinance	Individual Employment Agreement
Barry, W	284.00	\$12,000.00		X	
Brodeur, M	113.95	\$3,954.17		X	
Buccelli, A	258.00	\$17,000.00	X		
Byrne, C	168.29	\$12,000.00		X	
Carnevale, A	139.00	\$12,000.00	X		
Carter, G	299.00	\$12,000.00	X		
Conrad, P	5.43	\$191.88		X	
Fitzpatrick, L	106.21	\$6,274.00		X	
Gelormini, R	269.00	\$12,000.00		X	
Howlett, R	87.50	\$5,728.64	X		
Johnston, J	301.50	\$12,000.00		X	
Keenan, M	66.64	\$2,679.38		X	
Kummer, P	246.25	\$12,000.00		X	
Marvin, D	329.00	\$12,000.00		X	
Maurer, W	173.70	\$17,000.00	X		
Regan, A	92.40	\$2,614.30		X	
Rottmann, E	108.50	\$3,292.41		X	
Sarna, D	149.43	\$9,612.41		X	
Spychala, P	16.86	\$1,444.89		X	
Stein, S	14.00	\$916.58	X		
Totals	3228.66	\$166,708.66			
Total Funds Reserved as of end of 2014					
Total Funds Appropriated in 2015					

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

	Gross Debt	Deductions	Net Debt	Current Year Budget				201_	201_	All Additional Future
				Budget	Budget	Budget	Budget	Budget	Budget	Years' Budgets
Local School Debt	\$10,095,000.00	\$10,095,000.00	\$0.00	Utility Fund - Principal						
Regional School Debt			\$0.00	Utility Fund - Interest						
Utility Fund Debt			\$0.00	Bond Anticipation Notes - Principal						
			\$0.00	Bond Anticipation Notes - Interest	\$32,500.00					
			\$0.00	Bonds - Principal	\$1,140,000.00					
			\$0.00	Bonds - Interest	\$255,890.00					
			\$0.00	Loans & Other Debt - Principal						
			\$0.00	Loans & Other Debt - Interest						
<u>Municipal Purposes</u>				Total	\$1,428,390.00	\$0.00	\$0.00	\$0.00	\$0.00	
Debt Authorized	\$4,312,545.74	\$183,394.00	\$4,129,151.74	Total Principal	\$1,140,000.00	\$0.00	\$0.00	\$0.00	\$0.00	
Notes Outstanding	\$3,250,000.00		\$3,250,000.00	Total Interest	\$288,390.00	\$0.00	\$0.00	\$0.00	\$0.00	
Bonds Outstanding	\$10,520,000.00		\$10,520,000.00	% of Total Current Year Budget	0.078118412					
Loans and Other Debt			\$0.00							
Total (Current Year)	\$28,177,545.74	\$10,278,394.00	\$17,899,151.74	Description	Debt Not Listed Above					
				Total Guarantees - Governmental						
				Total Guarantees - Other						
				Total Capital/Equipment Leases						
				Total Other						
Population (2010 census)	<u>12,300</u>			Bond Rating	Moody's	Standard & Poors	Fitch			
Per Capita Gross Debt	<u>\$2,290.86</u>			Rating -		AAA	AAA			
Per Capita Net Debt	<u>\$1,455.22</u>			Year of Last Rating		2012	2012			
3 Yr. Average Property Valuation		#####		Mark "X" if Municipality has no bond rating						
Net Debt as % of 3 Year Avg Property Valuation		<u>0.73%</u>								

