



State of New Jersey Local Government Services

Year: **Municipal User Friendly Budget**

MUNICIPALITY: 1524 Point Pleasant Borough - County of Ocean

Introduced

Municode: 1524

Filename: 1524_fbi_2017.xlsm

Website: WWW.PTBORO.COM

Phone Number: 732-892-3434

Mailing Address: 2233 Bridge Ave

[Email the UFB if not using Outlook](#)

Municipality: Point Pleasant **State:** NJ **Zip:** 08742

Mayor

First Name	Middle Name	Last Name	Term Expires	Business Email
Robert		Sabosik	12/31/2018	mayorsabosik@ptboro.com

Chief Administrative Officer

Frank		Pannucci, Jr		fpannucci@ptboro.com
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Chief Financial Officer

Himanshu	R.	Shah		hshah@ptboro.com
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Municipal Clerk

Antonio		Jones		ajones@ptboro.com
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Registered Municipal Accountant

Robert	W.	Allison		
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Governing Body Members

First Name	Middle Name	Last Name	Term Expires	Business Email
Joseph		Furmato, Jr.	12/31/2019	councilmemberfurmato@ptboro.com
Michael		Thulen, Jr.	12/31/2019	councilmemberthulen@ptboro.com
John		Wisniewski	12/31/2017	councilmemberwisniewski@ptboro.com
Pamela		Snyder	12/31/2017	councilmembersnyder@ptboro.com
Antoinette		DePaola	12/31/2018	councilmemberdepaola@ptboro.com
William		Borowsky	12/31/2018	councilmemberborowsky@ptboro.com



USER FRIENDLY BUDGET SECTION - PROPERTY TAX BREAKDOWN

<u>2016 Calendar Year Property Tax Levies - ALL entities levying property taxes</u>					<u>Current Year 2017 Budget</u>		
	<u>Calendar Year</u>	<u>Calendar Year</u>	<u>% of</u>	<u>Avg Residential</u>	<u>Taxes</u>	<u>Actual/Estimated</u>	<u>Tax Levy</u>
	<u>Tax Rate</u>	<u>Tax Levy</u>	<u>Total Levy</u>	<u>Taxpayer Impact</u>			
Municipal Purpose Tax	0.436	\$14,094,057.00	22.52%	\$1,669.88	Municipal Purpose Tax	ESTIMATED	\$14,274,073.00
Municipal Library			0.00%	\$0.00	Municipal Library		
Municipal Open Space	0.002	\$65,508.00	0.10%	\$7.66	Municipal Open Space	ESTIMATED	\$64,770.00
Fire Districts (avg. rate/total levies)			0.00%	\$0.00	Fire Districts (total levies)		
Other Special Districts (total levies)			0.00%	\$0.00	Other Special Districts (total levies)		
Local School District	1.071	\$34,594,008.00	55.29%	\$4,101.93	Local School District	ESTIMATED	\$35,285,888.00
Regional School District			0.00%	\$0.00	Regional School District		
County Purposes	0.363	\$11,705,795.91	18.71%	\$1,390.29	County Purposes	ESTIMATED	\$11,939,911.83
County Library	0.040	\$1,260,399.29	2.01%	\$153.20	County Library	ESTIMATED	\$1,285,607.28
County Board of Health	0.014	\$454,508.46	0.73%	\$53.62	County Board of Health	ESTIMATED	\$463,598.63
County Open Space	0.012	\$397,941.89	0.64%	\$45.96	County Open Space	ESTIMATED	\$405,900.73
Other County Levies (total)			0.00%	\$0.00	Other County Levies (total)		
Total (Calendar Year 2016 Budget)	1.938	\$62,572,218.55	100.00%	\$7,422.54	Total ESTIMATED amount to be raised by taxes		\$63,719,749.46
Total Taxable Valuation as of October 1, 2016 <u>\$3,238,516,710.00</u> (To be used to calculate the current year tax rate)					Revenue Anticipated, Excluding Tax Levy <u>5,378,046.27</u>		
Current Year Average Residential Assessment <u>\$383,000.00</u>					Budget Appropriations, before Reserve for Uncollected Taxes <u>18,059,074.27</u>		
<u>Prior Year to Current Year Comparison</u>					Total Non-Municipal Tax Levy <u>\$49,445,676.46</u>		
<u>Comparison - Municipal Purposes Tax Rate</u>					Amount to be Raised by Taxes - Before RUT <u>\$62,126,704.46</u>		
Prior Year	Current Year	% Change (+/-)			Reserve for Uncollected Taxes (RUT) <u>\$1,592,992.42</u>		
0.436	0.441	1.15%			Total Amount to be Raised by Taxes <u>\$63,719,696.88</u>		
<u>Comparison - Municipal Purposes Tax Levy</u>					% of Tax Collections used to Calculate RUT <u>97.50%</u>		
Prior Year	Current Year	% Change (+/-)	\$ Change (+/-)		If % used exceeds the actual collection % then reference the statutory exception used		
\$14,094,057.00	\$14,274,073.00	1.28%	\$180,016.00		<u>Tax Collections - ACTUAL as of Prior Year</u>		
<u>Comparison - Impact on Avg. Residential Tax Payment (Municipal Purposes Only)</u>					Total Tax Revenue, Collections CY 2016 <u>62,083,011.66</u>		
Prior Year	Current Year	% Change (+/-)	\$ Change (+/-)		Total Tax Levy, CY 2016 <u>62,849,395.61</u>		
\$1,669.88	\$1,689.03	1.15%	\$19.15		% of Taxes Collected, CY 2016 <u>98.78%</u>		
					Delinquent Taxes - December 31, 2016 <u>599,556.33</u>		

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	Utility	Utility	Utility	Utility	Utility
08	Surplus	25.55%	\$610,638.00	\$2,389,634.00	\$3,000,272.00	\$2,500,000.00		\$500,272.00					
08	Local Revenue	-3.22%	(\$224,021.95)	\$6,966,021.95	\$6,742,000.00	\$403,000.00		\$6,339,000.00					
09	State Aid (without offsetting appropriation)	-20.67%	(\$319,921.00)	\$1,547,497.00	\$1,227,576.00	\$1,227,576.00							
08	Uniform Construction Code Fees	-30.54%	(\$175,900.00)	\$575,900.00	\$400,000.00	\$400,000.00							
	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	-84.66%	(\$261,937.05)	\$309,407.32	\$47,470.27	\$47,470.27							
08	Other Special Items	#DIV/0!	\$200,000.00	\$0.00	\$200,000.00	\$200,000.00							
15	Receipts from Delinquent Taxes	-40.21%	(\$403,552.91)	\$1,003,552.91	\$600,000.00	\$600,000.00							
	Amount to be raised by taxation												
07	Local Tax for Municipal Purposes	-5.44%	(\$820,853.11)	\$15,094,926.11	\$14,274,073.00	\$14,274,073.00							
07	Minimum Library Tax	#DIV/0!	\$0.00		\$0.00								
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	-5.00%	(\$1,395,548.02)	\$27,886,939.29	\$26,491,391.27	\$19,652,119.27	\$0.00	\$6,839,272.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00

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

FCOA	Budgeted Full-Time	Positions 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	Water/Sewer Utility	Utility	Utility	Utility	Utility	Utility
20	General Government	14.00	9.00	118.26%	\$1,316,495.00	1,113,174.00	\$2,429,669.00	1,028,886.00		\$1,400,783.00					
21	Land-Use Administration	1.00	0.00	20.24%	\$33,913.00	167,546.00	\$201,459.00	201,459.00							
22	Uniform Construction Code	4.00	3.00	6.60%	\$26,000.00	394,064.00	\$420,064.00	420,064.00							
23	Insurance	0.00	0.00	29.15%	\$697,746.00	2,393,950.00	\$3,091,696.00	2,376,000.00		\$715,696.00					
25	Public Safety	44.00	15.00	1.93%	\$103,456.00	5,349,556.00	\$5,453,012.00	5,453,012.00							
26	Public Works	25.00	1.00	56.91%	\$1,470,861.00	2,584,389.00	\$4,055,250.00	2,768,350.00		\$1,286,900.00					
27	Health and Human Services	1.00	0.00	8.15%	\$9,393.00	115,289.00	\$124,682.00	124,682.00							
28	Parks and Recreation	3.00	2.00	-8.87%	(\$27,888.00)	\$314,349.00	\$286,461.00	286,461.00							
29	Education (including Library)			#DIV/0!	\$0.00	\$0.00	\$0.00	\$0.00							
30	Unclassified			-87.78%	(\$419,997.05)	\$478,467.32	\$58,470.27	58,470.27							
31	Utilities and Bulk Purchases			463.85%	\$2,414,245.00	520,475.00	\$2,934,720.00	402,720.00		\$2,532,000.00					
32	Landfill / Solid Waste Disposal			-0.48%	(\$3,000.00)	\$630,000.00	\$627,000.00	627,000.00							
35	Contingency			0.00%	\$0.00	\$1,000.00	\$1,000.00	1,000.00							
36	Statutory Expenditures			18.84%	\$340,496.00	1,806,944.00	\$2,147,440.00	1,897,440.00		\$250,000.00					
37	Judgements			0.00%	\$0.00	\$100.00	\$100.00	100.00							
42	Shared Services			0.00%	\$0.00	\$50,000.00	\$50,000.00	50,000.00							
43	Court and Public Defender			0.00%	\$0.00	\$41,443.00	\$41,443.00	41,443.00							
44	Capital			54.55%	\$60,000.00	110,000.00	\$170,000.00	110,000.00		\$60,000.00					
45	Debt			15.34%	\$368,615.00	2,403,265.00	\$2,771,880.00	2,211,987.00		\$559,893.00					
46	Deferred Charges			-100.00%	(\$40,000.00)	\$40,000.00	\$0.00	-							
48	Debt - Type 1 School District			#DIV/0!	\$0.00	\$0.00	\$0.00								
50	Reserve for Uncollected Taxes			-11.01%	(\$197,031.00)	\$1,790,076.00	\$1,593,045.00	1,593,045.00							
55	Surplus General Budget			#DIV/0!	\$0.00	\$0.00	\$0.00								
	Total	92.00	30.00	30.31%	\$6,153,303.95	\$20,304,087.32	\$26,457,391.27	\$19,652,119.27	\$0.00	\$6,805,272.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00

**USER FRIENDLY BUDGET SECTION
STRUCTURAL BUDGET IMBALANCES**

<i>Revenues at Risk</i>	<i>Non-recurring appropriation reductions</i>	<i>Future Year Appropriation Increases</i>	<i>Structural Imbalance Offsets</i>	Line Item. Put "X" in cell to the left that corresponds to the type of imbalance.	Amount	Comment/Explanation

ASSESSED PROPERTY VALUATIONS - EXEMPT PROPERTY - PROPERTY TAX APPEAL DATA

Property Tax Assessments - Taxable Properties (October 1, 2016 Value)				Property Tax Assessments - Exempt Properties (October 1, 2016 Value)			
	# of Parcels	Assessed Value	% of Total		# of Parcels	Assessed Value	% of Total
1 Vacant Land	197	\$29,891,100.00	0.92%	15A Public Schools	4	\$73,974,200.00	42.49%
2 Residential	7,698	\$2,948,184,100.00	91.04%	15B Other Schools	0		0.00%
3A/3B Farm	0	\$0.00	0.00%	15C Public Property	56	\$55,210,600.00	31.72%
4A Commercial	314	\$236,603,110.00	7.31%	15D Church and Charities	12	\$20,659,800.00	11.87%
4B Industrial	0	\$0.00	0.00%	15E Cemeteries & Graveyards	6	\$1,603,400.00	0.92%
4C Apartments	13	\$23,838,400.00	0.74%	15F Other Exempt	38	\$22,635,500.00	13.00%
5A/5B Railroad			0.00%				
6A/6B Business Personal Property			0.00%				
Total	8,222	\$3,238,516,710.00	100.00%	Total	116	\$174,083,500.00	100.00%
Average Ratio (%), Assessed to True Value				98.00%			
Equalized Valuation, Taxable Properties				\$3,304,608,887.76			
Total # of property tax appeals filed in 2016							
		County Tax Board	92.00				
		State Tax Court	5.00				
Number of 2016 County Tax Board decisions appealed to Tax Court				5.00			
Number of pending property tax appeals in State Tax Court				8.00			
Amount paid out by municipality for tax appeals in 2016							
					Percentage of Exempt vs. Non-Exempt Properties		
					5.38%		

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 2016 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**

<u>Prior Budget Year's Payments in Lieu of Tax (PILOT) - Long Term Tax Exemptions</u>					<u>Prior Budget Year's Payments in Lieu of Tax (PILOT) - Long Term Tax Exemptions</u>					<u>Prior Budget Year's Payments in Lieu of Tax (PILOT) - Long Term Tax Exemptions</u>					<u>Prior Budget Year's Payments in Lieu of Tax (PILOT) - Long Term Tax Exemptions</u>				
Project Name	Type of Project (use drop-down for data entry)	PILOT Billing	Assessed Value	Taxes if Billed In Full 2016 Total Tax Rate	Project Name	Type of Project (use drop-down for data entry)	PILOT Billing	Assessed Value	Taxes if Billed In Full 2016 Total Tax Rate	Project Name	Type of Project (use drop-down for data entry)	PILOT Billing	Assessed Value	Taxes if Billed In Full 2016 Total Tax Rate	Project Name	Type of Project (use drop-down for data entry)	PILOT Billing	Assessed Value	Taxes if Billed In Full 2016 Total Tax Rate
NONE					NONE					NONE					NONE				
Total Long Term Exemptions - Column Total		0.00	0.00	0.00	Total Long Term Exemptions - Column Total		\$0.00	\$0.00	\$0.00	Total Long Term Exemptions - Column Total		\$0.00	\$0.00	\$0.00	Total Long Term Exemptions - Column Total		\$0.00	\$0.00	\$0.00
Mark "X" if Grand Total															Total Long Term Exemptions - GRAND TOTAL		\$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	0.00	7.00	60,284.00	\$56,000.00	\$0.00	\$0.00	\$0.00	\$4,284.00
Supervisory Staff (Department Heads & Managers)	12.00	1.00	1,281,014.29	\$965,424.00	\$0.00	\$124,636.24	\$117,099.12	\$73,854.94
Police Officers (Including Superior Officers)	33.00	0.00	5,935,869.76	\$3,657,879.00	\$495,450.00	\$933,124.93	\$569,588.08	\$279,827.74
Fire Fighters (Including Superior Officers)			0.00					\$0.00
All Other Union Employees not listed above	45.00	15.00	4,984,726.43	\$3,283,158.00	\$250,227.00	\$423,855.70	\$776,324.15	\$251,161.59
All Other Non-Union Employees not listed above	2.00	7.00	295,742.45	\$156,037.00	\$1,000.00	\$20,144.38	\$106,624.24	\$11,936.83
Totals	92.00	30.00	12,557,636.93	\$8,118,498.00	\$746,677.00	\$1,501,761.25	\$1,569,635.59	\$621,065.10

Is the Local Government required to comply with NJSA 11A (Civil Service)? - YES or NO

YES

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	22.00	\$11,767.02	\$258,874.44	23.00	\$11,873.04	\$273,079.92
Parent & Child	9.00	\$19,462.30	\$175,160.70	8.00	\$21,252.84	\$170,022.72
Employee & Spouse (or Partner)	10.00	\$23,722.32	\$237,223.20	8.00	\$23,745.84	\$189,966.72
Family	41.00	\$31,201.41	\$1,279,257.81	40.00	\$33,125.88	\$1,325,035.20
Employee Cost Sharing Contribution (enter as negative -)			(\$484,969.41)			
Subtotal	82.00		\$1,465,546.74	79.00		\$1,958,104.56
<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	12	\$8,498.82	\$101,985.84	12	\$7,971.76	\$95,661.12
Parent & Child	2	\$21,411.28	\$42,822.56	0	\$0.00	\$0.00
Employee & Spouse (or Partner)	7	\$25,278.33	\$176,948.31	7	\$23,781.41	\$166,469.87
Family	9	\$35,180.05	\$316,620.45	8	\$38,202.24	\$305,617.92
Employee Cost Sharing Contribution (enter as negative -)						
Subtotal	30.00		\$638,377.16	27.00		\$567,748.91
GRAND TOTAL	112.00		\$2,103,923.90	106.00		\$2,525,853.47

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)?

YES

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

YES

**USER FRIENDLY BUDGET SECTION
ACCUMULATED ABSENCE LIABILITY**

Legal basis for benefit
(check applicable items)

Organization/Individuals Eligible for Benefit	Gross Days of Accumulated Absence	Dollar Value of Compensated Absences	Approved Labor Agreement	Local Ordinance	Individual Employment Agreement
Non-Union		\$37,390.86			
Transport		\$222,746.43	x		
Teamsters- Blue Collar		\$271,113.77	x		
Teamsters- Clerical		\$149,806.23	x		
Teamsters- Dispatch		\$5,766.76	x		
Teamsters- Crossing Guard		\$39,817.56	x		
P.B.A.		\$828,355.08	x		
Totals	0.00	\$1,554,996.69			
Total Funds Reserved as of end of 2016					
Total Funds Appropriated in 2017					

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

	Gross	Deductions	Net					
	Debt		Debt	Current Year	2018	2019	All Additional Future	
				Budget	Budget	Budget	Years' Budgets	
Local School Debt	\$19,173,000.00	\$19,173,000.00	\$0.00	Utility Fund - Principal	\$305,000.00	\$380,000.00	\$385,000.00	\$3,985,000.00
Regional School Debt			\$0.00	Utility Fund - Interest	\$168,616.75	\$158,318.50	\$146,837.50	\$782,645.00
Utility Fund Debt				Bond Anticipation Notes - Principal				
Water/Sewer	\$10,613,477.51	\$9,890,672.11	\$722,805.40	Bond Anticipation Notes - Interest	\$72,000.00			
0			\$0.00	Bonds - Principal	\$1,660,000.00	\$1,726,000.00	\$1,800,000.00	\$11,410,000.00
0			\$0.00	Bonds - Interest	\$511,987.00	\$453,832.75	\$399,044.00	\$1,135,648.00
0			\$0.00	Loans & Other Debt - Principal	\$80,063.18	\$77,891.32	\$75,732.19	\$194,440.63
0			\$0.00	Loans & Other Debt - Interest	\$10,679.97	\$52,053.91	\$48,151.54	\$636,749.89
0			\$0.00					
0			\$0.00	Total	\$2,808,346.90	\$2,848,096.48	\$2,854,765.23	\$18,144,483.52
<u>Municipal Purposes</u>								
Debt Authorized	\$707,163.37		\$707,163.37	Total Principal	\$2,045,063.18	\$2,183,891.32	\$2,260,732.19	\$15,589,440.63
Notes Outstanding	\$3,500,000.00		\$3,500,000.00	Total Interest	\$763,283.72	\$664,205.16	\$594,033.04	\$2,555,042.89
Bonds Outstanding	\$16,595,000.00		\$16,595,000.00	% of Total Current Year Budget	10.61%			
Loans and Other Debt	\$193,400.97		\$193,400.97					
Total (Current Year)	\$50,782,041.85	\$29,063,672.11	\$21,718,369.74	Description	Debt Not Listed Above			
				Total Guarantees - Governmental				
				Total Guarantees - Other				
				Total Capital/Equipment Leases				
				Total Other				
Population (2010 census)	18,392			Bond Rating	<u>Moody's</u>	<u>Standard & Poors</u>	<u>Fitch</u>	
Per Capita Gross Debt	\$2,761.09			Rating	AA1			
Per Capita Net Debt	\$1,180.86			Year of Last Rating	2015			
3 Yr. Average Property Valuation		\$3,290,082,555.33						
Net Debt as % of 3 Year Avg Property Valuation		0.66%		Mark "X" if Municipality has no bond rating				

USER FRIENDLY BUDGET SECTION - SHARED SERVICES PROVIDED AND RECEIVED

Providing or Receiving Services?	Providing Services To/Receiving Services From	Type of Shared Service Provided	Notes (Enter more specifics if needed)	Begin Date	End Date	Amount to be Received/Paid
Receiving	Point Pleasant Beach Borough	Municipal Court		1/1/2012	12/31/2020	\$50,000.00

USER FRIENDLY BUDGET SECTION - Notes

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