



State of New Jersey

Local Government Services

Year: 2023 Municipal User Friendly Budget

MUNICIPALITY: 1524 Point Pleasant Borough - County of Ocean Adopted

Municode: 1524 Filename: 1524_fba_2023.xlsm

Website: www.ptboro.com

Phone Number: (732) 892-3434

Mailing Address: 2233 Bridge Avenue

Municipality: Point Pleasant State: NJ Zip: 08742

Mayor

First Name	Middle Name	Last Name	Term Expires	Business Email
Robert	A	Sabosik	12/31/2026	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

Antoinette		Jones		Ajones@PTBoro.com
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Registered Municipal Accountant

Robert	W	Allison		Ballison@HFACPAS.com
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Governing Body Members

First Name	Middle Name	Last Name	Term Expires	Business Email
John		Wisniewski	12/31/2023	CouncilmemberWisniewski@ptboro.com
Valerie		Coulson	12/31/2023	CouncilmemberCoulson@ptboro.com
Antoinette		DePaola	12/31/2024	CouncilmemberDePaola@ptboro.com
William		Borowsky	12/31/2024	CouncilmemberBorowsky@ptboro.com
Joseph		Furmato, Jr	12/31/2025	CouncilmemberFurmato@ptboro.com
Charlene		Archer	12/31/2025	CouncilmemberArcher@ptboro.com

USER FRIENDLY BUDGET SECTION - PROPERTY TAX BREAKDOWN

2022 Calendar Year Property Tax Levies - ALL entities levying property taxes					Current Year 2023 Budget		
	Calendar Year	Calendar Year	% of	Avg Residential	Taxes	Actual/Estimated	Tax Levy
	Tax Rate	Tax Levy	Total Levy	Taxpayer Impact			
Municipal Purpose Tax	0.468	\$15,669,142.08	21.88%	\$1,862.65	Municipal Purpose Tax	ACTUAL	\$16,216,184.45
Municipal Library			0.00%	\$0.00	Municipal Library		
Municipal Open Space	0.002	\$66,897.00	0.09%	\$7.96	Municipal Open Space	ACTUAL	\$67,409.00
Municipal Arts and Culture			0.00%	\$0.00	Municipal Arts and Culture		
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	1.209	\$40,434,496.00	56.47%	\$4,811.85	Local School District	ESTIMATED	\$41,243,186.00
Regional School District			0.00%	\$0.00	Regional School District		
County Purposes	0.389	\$12,994,285.54	18.15%	\$1,548.23	County Purposes	ESTIMATED	\$13,254,171.25
County Library	0.038	\$1,278,807.26	1.79%	\$151.24	County Library	ESTIMATED	\$1,304,383.41
County Board of Health	0.020	\$675,310.72	0.94%	\$79.60	County Board of Health	ESTIMATED	\$688,816.93
County Open Space	0.015	\$484,262.05	0.68%	\$59.70	County Open Space	ESTIMATED	\$493,947.29
Other County Levies (total)			0.00%	\$0.00	Other County Levies (total)		
Total (Calendar Year 2022 Budget)					Total ESTIMATED amount to be raised by taxes		
Total Taxable Valuation as of October 1, 2022					Revenue Anticipated, Excluding Tax Levy		
(To be used to calculate the current year tax rate)							
Current Year Average Residential Assessment							
Prior Year to Current Year Comparison							
Comparison - Municipal Purposes Tax Rate							
Comparison - Municipal Purposes Tax Levy							
Comparison - Impact on Avg. Residential Tax Payment (Municipal Purposes Only)							

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	Waer & Sewer Utility	Utility	Utility	Utility	Utility
08	Surplus	11.03%	\$358,333.83	\$3,247,959.17	\$3,606,293.00	\$3,050,000.00			\$556,293.00				
08	Local Revenue	-3.60%	(\$270,048.00)	\$7,501,048.00	\$7,231,000.00	\$398,000.00			\$6,833,000.00				
09	State Aid (without offsetting appropriation)	0.66%	\$8,485.00	\$1,291,611.00	\$1,300,096.00	\$1,300,096.00							
08	Uniform Construction Code Fees	-1.74%	(\$10,463.00)	\$600,463.00	\$590,000.00	\$590,000.00							
	<i>Special Revenue Items w/ Prior Written Consent</i>												
11	Shared Services Agreements	2.00%	\$6,563.00	\$328,137.00	\$334,700.00	\$334,700.00							
08	Additional Revenue Offset by Appropriations	#DIV/0!	\$0.00		\$0.00								
10	Public and Private Revenue	-94.60%	(\$857,224.44)	\$906,124.22	\$48,899.78	\$48,899.78							
08	Other Special Items	17.71%	\$234,512.00	\$1,323,937.00	\$1,558,449.00	\$1,558,449.00							
15	Receipts from Delinquent Taxes	-6.82%	(\$29,292.00)	\$429,292.00	\$400,000.00	\$400,000.00							
	<i>Amount to be raised by taxation</i>												
07	Local Tax for Municipal Purposes	-4.43%	(\$751,956.32)	\$16,968,140.77	\$16,216,184.45	\$16,216,184.45							
07	Minimum Library Tax	#DIV/0!	\$0.00		\$0.00								
54	Open Space Levy Tax	0.77%	\$512.00	\$66,897.00	\$67,409.00		\$67,409.00						
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	-4.01%	(\$1,310,577.93)	\$32,663,609.16	\$31,353,031.23	\$23,896,329.23	\$67,409.00	\$0.00	\$7,389,293.00	\$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	Arts and Culture Trust Fund	Waer & Sewer Utility	Utility	Utility	Utility	Utility
20	General Government	12.00	8.00	1.74%	\$50,039.00	2,871,353.00	\$2,921,392.00	1,211,810.00				1,709,582.00				
21	Land-Use Administration	1.00		10.65%	\$25,639.00	240,649.00	\$266,288.00	266,288.00								
22	Uniform Construction Code	3.00	4.00	5.32%	\$23,254.00	437,217.00	\$460,471.00	460,471.00								
23	Insurance			18.24%	\$503,700.00	2,760,900.00	\$3,264,600.00	2,596,000.00				668,600.00				
25	Public Safety	42.00	18.00	2.88%	\$173,584.00	6,024,203.00	\$6,197,787.00	6,197,787.00								
26	Public Works	21.00	1.00	0.47%	\$21,161.00	4,486,227.00	\$4,507,388.00	3,300,769.00				1,206,619.00				
27	Health and Human Services			-52.84%	(\$53,328.00)	100,928.00	\$47,600.00	47,600.00								
28	Parks and Recreation	2.00	2.00	-0.15%	(\$434.00)	290,158.00	\$289,724.00	289,724.00								
29	Education (including Library)			#DIV/0!	\$0.00		\$0.00									
30	Unclassified			-29.99%	(\$153,744.16)	512,643.94	\$358,899.78	358,899.78								
31	Utilities and Bulk Purchases	8.00	0.00	-11.62%	(\$347,875.00)	2,994,300.00	\$2,646,425.00	324,000.00				2,322,425.00				
32	Landfill / Solid Waste Disposal			3.62%	\$25,000.00	690,000.00	\$715,000.00	715,000.00								
35	Contingency			#DIV/0!	\$1,000.00	-	\$1,000.00	1,000.00								
36	Statutory Expenditures			0.00%	\$0.00	3,064,278.00	\$3,064,278.00	2,718,085.00				346,193.00				
37	Judgements			0.00%	\$0.00	100.00	\$100.00	100.00								
42	Shared Services			0.00%	\$0.00	198,000.00	\$198,000.00	198,000.00								
43	Court and Public Defender	2.00	0.00	6.01%	\$11,561.00	192,481.00	\$204,042.00	204,042.00								
44	Capital			-70.51%	(\$275,000.00)	390,000.00	\$115,000.00	100,000.00				15,000.00				
45	Debt			17.03%	\$639,651.00	3,756,000.00	\$4,395,651.00	3,382,777.00				1,012,874.00				
46	Deferred Charges			44.00%	\$33,000.00	75,000.00	\$108,000.00					108,000.00				
48	Debt - Type 1 School District			#DIV/0!	\$0.00		\$0.00									
50	Reserve for Uncollected Taxes			0.02%	\$312.82	1,523,663.63	\$1,523,976.45	1,523,976.45								
55	Surplus General Budget			#DIV/0!	\$0.00		\$0.00									
Total		91.00	33.00	2.21%	\$677,520.66	\$30,608,101.57	\$31,285,622.23	\$23,896,329.23	\$0.00	\$0.00	\$0.00	\$7,389,293.00	\$0.00	\$0.00	\$0.00	\$0.00

USER FRIENDLY BUDGET SECTION

STRUCTURAL BUDGET IMBALANCES

[illegible]

ASSESSED PROPERTY VALUATIONS - EXEMPT PROPERTY - PROPERTY TAX APPEAL DATA

Property Tax Assessments - Taxable Properties (October 1, 2022 Value)			
	# of Parcels	Assessed Value	% of Total
1 Vacant Land	123	\$21,099,300.00	0.63%
2 Residential	7,742	\$3,081,334,200.00	91.42%
3A/3B Farm			0.00%
4A Commercial	310	\$241,739,800.00	7.17%
4B Industrial			0.00%
4C Apartments	14	\$26,360,900.00	0.78%
5A/5B Railroad			0.00%
6A/6B Business Personal Property			0.00%
Total	8,189	\$3,370,534,200.00	100.00%
Average Ratio (%), Assessed to True Value		73.53%	
Equalized Valuation, Taxable Properties		\$4,583,889,840.88	
Total # of property tax appeals filed in 2022		County Tax Board	11.00
		State Tax Court	5.00
Number of 2022 County Tax Board decisions appealed to Tax Court		1.00	
Number of pending property tax appeals in State Tax Court		0.00	
Amount paid out by municipality for tax appeals in 2022			

Property Tax Assessments - Exempt Properties (October 1, 2022 Value)			
	# of Parcels	Assessed Value	% of Total
15A Public Schools	4	\$74,004,100.00	42.14%
15B Other Schools			0.00%
15C Public Property	60	\$55,334,200.00	31.51%
15D Church and Charities	11	\$15,482,400.00	8.82%
15E Cemeteries & Graveyards	6	\$1,603,400.00	0.91%
15F Other Exempt	94	\$29,181,300.00	16.62%
Total	175	\$175,605,400.00	100.00%
Percentage of Exempt vs. Non-Exempt Properties 5.21%			

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 2022 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				
Project Name	Type of Project (use drop-down for data entry)	PILOT Billing	Assessed Value	Taxes if Billed In Full 2022 Total Tax Rate
Total Long Term Exemptions - Column Total		\$0.00	\$0.00	\$0.00
Mark "X" if Grand Total				

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	Taxes if Billed In Full 2022 Total Tax Rate
Total Long Term Exemptions - Column Total		\$0.00	\$0.00	\$0.00

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	Taxes if Billed In Full 2022 Total Tax Rate
Total Long Term Exemptions - Column Total		\$0.00	\$0.00	\$0.00

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	Taxes if Billed In Full 2022 Total Tax Rate
Total Long Term Exemptions - Column Total		\$0.00	\$0.00	\$0.00
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	72,126.00	\$67,000.00	\$0.00	\$0.00	\$0.00	\$5,126.00
Supervisory Staff (Department Heads & Managers)	11.00	0.00	1,387,297.62	\$960,422.00	\$0.00	\$153,476.00	\$199,926.62	\$73,473.00
Police Officers (Including Superior Officers)	32.00	0.00	7,633,676.66	\$4,750,887.00	\$227,250.00	\$1,579,670.00	\$712,426.66	\$363,443.00
Fire Fighters (Including Superior Officers)	0.00	0.00	0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
All Other Union Employees not listed above	41.00		3,854,707.03	\$2,409,405.00	\$116,900.00	\$385,023.00	\$759,059.03	\$184,320.00
All Other Non-Union Employees not listed above	5.00	37.00	1,748,615.18	\$1,137,043.00	\$222,700.00	\$181,700.00	\$120,188.18	\$86,984.00
Totals	89.00	44.00	14,696,422.49	\$9,324,757.00	\$566,850.00	\$2,299,869.00	\$1,791,600.49	\$713,346.00

Is the Local Government required to comply with N.J.S.A. 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	26.00	\$12,590.34	\$327,348.84	29.00	\$10,167.60	\$294,860.40
Parent & Child	6.00	\$22,577.88	\$135,467.28	6.00	\$18,200.04	\$109,200.24
Employee & Spouse (or Partner)	14.00	\$25,226.64	\$353,172.96	12.00	\$20,335.20	\$244,022.40
Family	31.00	\$35,191.20	\$1,090,927.20	31.00	\$28,367.64	\$879,396.84
Employee Cost Sharing Contribution (enter as negative -)			(\$689,949.33)			(\$555,621.24)
Subtotal	77.00		\$1,216,966.95	78.00		\$971,858.64
<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	\$4,612.56	\$55,350.72	9	\$5,776.63	\$51,989.67
Parent & Child	2	\$23,984.88	\$47,969.76	2	\$4,526.00	\$9,052.00
Employee & Spouse (or Partner)	12	\$37,348.32	\$448,179.84	10	\$21,834.79	\$218,347.90
Family	6	\$42,487.68	\$254,926.08	7	\$33,453.00	\$234,171.00
Employee Cost Sharing Contribution (enter as negative -)						
Subtotal	32.00		\$806,426.40	28.00		\$513,560.57
GRAND TOTAL	109.00		\$2,023,393.35	106.00		\$1,485,419.21

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)?

NO

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	561.94	\$71,385.31			
Transport Union - Supervisors	355.98	\$84,590.20	X		
Teamsters - Blue Collar	679.44	\$131,257.97	X		
Teamsters - Clerical	747.81	\$120,759.85	X		
Teamsters - Dispatch	227.30	\$29,502.45	X		
Teamsters - Crossing Guard	475.50	\$51,628.99	X		
P.B.A.	3920.84	\$685,146.13	X		
Totals	6968.81	\$1,174,270.90			
Total Funds Reserved as of end of 2022					
Total Funds Appropriated in 2023					

UFB-9 Accumulated Absence Liability

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

Gross Debt				Current Year Budget				
Deductions				2024 Budget				
Net Debt				2025 Budget				
				All Additional Future Years' Budgets				
Local School Debt				Utility Fund - Principal				
Regional School Debt				Utility Fund - Interest				
Utility Fund Debt				Bond Anticipation Notes - Principal				
Waer & Sewer				Bond Anticipation Notes - Interest				
				Bonds - Principal				
				Bonds - Interest				
				Loans & Other Debt - Principal				
				Loans & Other Debt - Interest				
				Total				
Municipal Purposes				Total Principal				
Debt Authorized (BNI)				Total Interest				
Notes Outstanding				% of Total Current Year Budget				
Bonds Outstanding								
Loans and Other Debt								
Total (Current Year)								
Population (2020 census)				Description				
Per Capita Gross Debt				Debt Not Listed Above				
Per Capita Net Debt				Total Guarantees - Governmental				
3 Year Average Property Valuation				Total Guarantees - Other				
Net Debt as % of 3 Year Average Property Valuation				Total Capital/Equipment Leases				
				Total Other				
				Bond Rating				
				Rating				
				Year of Last Rating				
				Mark "X" if Municipality has no bond rating				
				Sheet UFB-10				

USER FRIENDLY BUDGET SECTION - SHARED SERVICES PROVIDED AND RECEIVED[illegible]

USER FRIENDLY BUDGET SECTION - SHARED SERVICES PROVIDED AND RECEIVED

[illegible]

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)
