



State of New Jersey Local Government Services

Year: **Municipal User Friendly Budget**

MUNICIPALITY:

Municode: **Filename:** 1524_fbi_2024.xlsm

Website:

Phone Number:

Mailing Address:

Municipality: **State:** **Zip:**

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		Fpannucci@ptboro.com
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Chief Financial Officer

Christopher		Santiago		Csantiago@ptboro.com
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Municipal Clerk

Antoinette		Jones		Ajones@ptboro.com
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Registered Municipal Accountant

Robert		Allison		Rallison@hfacpas.com
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Governing Body Members

First Name	Middle Name	Last Name	Term Expires	Business Email
Antoinette		DePaola	12/31/2024	CouncilMemberDePaola@ptboro.com
William		Borowsky	12/31/2024	CouncilMemberBorowsky@ptboro.com
Joseph		Furmato	12/31/2025	CouncilMemberFurmato@ptboro.com
Charlene		Archer	12/31/2025	CouncilMemberArcher@ptboro.com
Valerie		Coulson	12/31/2026	CouncilMemberCoulson@ptboro.com
Joseph		Veni	12/31/2026	CouncilMemberVeni@pboro.com

Government Type:

Election Type:

USER FRIENDLY BUDGET SECTION - PROPERTY TAX BREAKDOWN

<u>2023 Calendar Year Property Tax Levies - ALL entities levying property taxes</u>					<u>Current Year 2024 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	0.481	\$16,216,184.45	22.01%	\$1,928.41	Municipal Purpose Tax	ACTUAL	\$1,619,888.25
Municipal Library			0.00%	\$0.00	Municipal Library		
Municipal Open Space	0.002	\$67,409.00	0.09%	\$8.02	Municipal Open Space	ACTUAL	\$67,837.00
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	1.214	\$40,925,126.00	55.55%	\$4,867.13	Local School District	ESTIMATED	\$41,743,628.52
Regional School District			0.00%	\$0.00	Regional School District		
County Purposes	0.411	\$13,845,753.97	18.79%	\$1,647.77	County Purposes	ESTIMATED	\$14,122,669.05
County Library	0.039	\$1,310,645.15	1.78%	\$156.36	County Library	ESTIMATED	\$1,336,858.05
County Board of Health	0.023	\$760,353.26	1.03%	\$92.21	County Board of Health	ESTIMATED	\$775,560.33
County Open Space	0.015	\$550,149.34	0.75%	\$60.14	County Open Space	ESTIMATED	\$561,152.33
Other County Levies (total)			0.00%	\$0.00	Other County Levies (total)		
Total (Calendar Year 2023 Budget)	2.185	\$73,675,621.17	100.00%	\$8,760.04	Total ESTIMATED amount to be raised by taxes		\$60,227,593.52
Total Taxable Valuation as of October 1, 2023 <u>\$3,391,959,800.00</u> (To be used to calculate the current year tax rate)					Revenue Anticipated, Excluding Tax Levy <u>7,890,568.14</u>		
Current Year Average Residential Assessment <u>\$400,916.99</u>					Budget Appropriations, before Reserve for Uncollected Taxes <u>22,968,290.71</u>		
<u>Prior Year to Current Year Comparison</u>					Total Non-Municipal Tax Levy <u>\$58,607,705.27</u>		
<u>Comparison - Municipal Purposes Tax Rate</u>					Amount to be Raised by Taxes - Before RUT <u>\$73,685,427.84</u>		
Prior Year	Current Year	% Change (+/-)			Reserve for Uncollected Taxes (RUT) <u>\$1,542,165.67</u>		
0.481	0.490	1.87%			Total Amount to be Raised by Taxes <u>\$75,227,593.51</u>		
<u>Comparison - Municipal Purposes Tax Levy</u>					% of Tax Collections used to Calculate RUT <u>97.95%</u>		
Prior Year	Current Year	% Change (+/-)	\$ Change (+/-)		If % used exceeds the actual collection % then reference the statutory exception used		
\$16,216,184.45	\$1,619,888.25	-90.01%	(\$14,596,296.20)				
<u>Comparison - Impact on Avg. Residential Tax Payment (Municipal Purposes Only)</u>					<u>Tax Collections - ACTUAL as of Prior Year</u>		
Prior Year	Current Year	% Change (+/-)	\$ Change (+/-)		Total Tax Revenue, Collections CY 2023 <u>73,545,041.68</u>		
\$1,928.41	\$1,964.49	1.87%	\$36.08		Total Tax Levy, CY 2023 <u>74,091,183.25</u>		
					% of Taxes Collected, CY 2023 <u>99.26%</u>		
					Delinquent Taxes - December 31, 2023 <u>\$546,141.57</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	Arts and Culture Trust Fund	Water & Sewer Utility	Utility	Utility	Utility	Utility
08	Surplus	-14.06%	(\$506,993.00)	\$3,606,293.00	\$3,099,300.00	\$2,620,000.00			\$479,300.00				
08	Local Revenue	-5.09%	(\$407,034.77)	\$8,001,034.77	\$7,594,000.00	\$669,000.00	\$6,000.00		\$6,919,000.00				
09	State Aid (without offsetting appropriation)	-13.02%	(\$185,925.43)	\$1,428,139.43	\$1,242,214.00	\$1,242,214.00							
08	Uniform Construction Code Fees	-18.71%	(\$136,917.00)	\$731,917.00	\$595,000.00	\$595,000.00							
	<i>Special Revenue Items w/ Prior Written Consent</i>												
11	Shared Services Agreements	47.02%	\$127,294.90	\$270,705.10	\$398,000.00	\$398,000.00							
08	Additional Revenue Offset by Appropriations	#DIV/0!	\$0.00		\$0.00								
10	Public and Private Revenue	-91.47%	(\$718,899.70)	\$785,954.41	\$67,054.71	\$67,054.71							
08	Other Special Items	24.57%	\$382,850.43	\$1,558,449.00	\$1,941,299.43	\$1,799,299.43			\$142,000.00				
15	Receipts from Delinquent Taxes	-0.97%	(\$4,922.86)	\$504,922.86	\$500,000.00	\$500,000.00							
	<i>Amount to be raised by taxation</i>												
07	Local Tax for Municipal Purposes	-4.98%	(\$870,691.08)	\$17,490,579.33	\$16,619,888.25	\$16,619,888.25							
07	Minimum Library Tax	#DIV/0!	\$0.00		\$0.00								
54	Open Space Levy Tax	0.63%	\$428.00	\$67,409.00	\$67,837.00		\$67,837.00						
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	-6.74%	(\$2,320,810.51)	\$34,445,403.90	\$32,124,593.39	\$24,510,456.39	\$73,837.00	\$0.00	\$7,540,300.00	\$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	Water & Sewer Utility	Utility	Utility	Utility	Utility
20	General Government	10.00	7.00	-2.50%	(\$73,444.00)	\$2,936,192.00	\$2,862,748.00	\$1,176,198.00	\$1,300.00		\$1,685,250.00				
21	Land-Use Administration	1.00	0.00	11.42%	\$28,689.00	\$251,288.00	\$279,977.00	\$279,977.00							
22	Uniform Construction Code	3.00	4.00	11.40%	\$52,479.00	\$460,471.00	\$512,950.00	\$512,950.00							
23	Insurance	0.00	0.00	2.93%	\$76,096.00	\$2,596,000.00	\$2,672,096.00	\$2,672,096.00							
25	Public Safety	43.00	23.00	3.35%	\$207,302.94	\$6,197,059.67	\$6,404,362.61	\$6,400,311.00	\$4,051.61						
26	Public Works	26.00	6.00	-9.25%	(\$477,426.64)	\$5,160,342.74	\$4,682,916.10	\$3,272,600.00	\$28,013.10	\$65,492.00	\$1,316,811.00				
27	Health and Human Services	0.00	0.00	0.00%	\$0.00	\$47,600.00	\$47,600.00	\$47,600.00							
28	Parks and Recreation	1.00	2.00	-24.93%	(\$94,068.00)	\$377,301.00	\$283,233.00	\$248,243.00	\$34,990.00						
29	Education (including Library)	0.00	0.00	#DIV/0!	\$0.00	\$0.00	\$0.00	\$0.00							
30	Unclassified	0.00	2.00	-9.25%	(\$35,079.00)	\$379,079.00	\$344,000.00	\$344,000.00							
31	Utilities and Bulk Purchases	0.00	0.00	1.16%	\$31,175.00	\$2,691,425.00	\$2,722,600.00	\$335,000.00			\$2,387,600.00				
32	Landfill / Solid Waste Disposal	0.00	0.00	0.00%	\$0.00	\$760,000.00	\$760,000.00	\$760,000.00							
35	Contingency	0.00	0.00	0.00%	\$0.00	\$1,000.00	\$1,000.00	\$1,000.00							
36	Statutory Expenditures	0.00	0.00	6.69%	\$247,439.00	\$3,697,878.00	\$3,945,317.00	\$2,890,528.00			\$1,054,789.00				
37	Judgements	0.00	0.00	0.00%	\$0.00	\$100.00	\$100.00	\$100.00							
42	Shared Services	0.00	0.00	0.00%	\$0.00	\$198,000.00	\$198,000.00	\$198,000.00							
43	Court and Public Defender	1.00	1.00	-28.63%	(\$58,409.00)	\$204,042.00	\$145,633.00	\$145,633.00							
44	Capital	0.00	0.00	43.48%	\$50,000.00	\$115,000.00	\$165,000.00	\$150,000.00			\$15,000.00				
45	Debt	0.00	0.00	3.06%	\$134,864.00	\$4,402,681.00	\$4,537,545.00	\$3,467,000.00	\$7,045.00		\$1,063,500.00				
46	Deferred Charges	0.00	0.00	-83.94%	(\$90,650.00)	\$108,000.00	\$17,350.00				\$17,350.00				
48	Debt - Type 1 School District	0.00	0.00	#DIV/0!	\$0.00		\$0.00								
50	Reserve for Uncollected Taxes	0.00	0.00	1.19%	\$18,189.23	\$1,523,976.45	\$1,542,165.68	\$1,542,165.68							
55	Surplus General Budget	0.00	0.00	#DIV/0!	\$0.00		\$0.00								
	Total	85.00	45.00	0.05%	\$17,157.53	\$32,107,435.86	\$32,124,593.39	\$24,443,401.68	\$67,054.71	\$73,837.00	\$0.00	\$7,540,300.00	\$0.00	\$0.00	\$0.00

ASSESSED PROPERTY VALUATIONS - EXEMPT PROPERTY - PROPERTY TAX APPEAL DATA

<u>Property Tax Assessments - Taxable Properties (October 1, 2023 Value)</u>				<u>Property Tax Assessments - Exempt Properties (October 1, 2023 Value)</u>			
	# of Parcels	Assessed Value	% of Total		# of Parcels	Assessed Value	% of Total
1 Vacant Land	124	\$21,198,100.00	0.62%	15A Public Schools	4	\$74,004,100.00	41.78%
2 Residential	7,741	\$3,103,498,400.00	91.50%	15B Other Schools	0		0.00%
3A/3B Farm	0		0.00%	15C Public Property	63	\$55,596,400.00	31.39%
4A Commercial	309	\$240,902,400.00	7.10%	15D Church and Charities	10	\$15,071,500.00	8.51%
4B Industrial	0		0.00%	15E Cemeteries & Graveyards	6	\$1,603,400.00	0.91%
4C Apartments	14	\$26,360,900.00	0.78%	15F Other Exempt	127	\$30,842,700.00	17.41%
5A/5B Railroad	0		0.00%				
6A/6B Business Personal Property	0		0.00%				
Total	8,188	\$3,391,959,800.00	100.00%	Total	210	\$177,118,100.00	100.00%
Average Ratio (%), Assessed to True Value				Percentage of Exempt vs. Non-Exempt Properties			
65.74%				5.22%			
Equalized Valuation, Taxable Properties				County Tax Board			
\$5,159,658,959.54				10.00			
Total # of property tax appeals filed in 2023				State Tax Court			
10.00				6.00			
Number of 2023 County Tax Board decisions appealed to Tax Court				Number of 2023 County Tax Board decisions appealed to Tax Court			
3.00				3.00			
Number of pending property tax appeals in State Tax Court				Number of pending property tax appeals in State Tax Court			
9.00				9.00			
Amount paid out by municipality for tax appeals in 2023				Amount paid out by municipality for tax appeals in 2023			
\$57,637.52				\$57,637.52			

<u>Prior Budget Year's Payments in Lieu of Tax (PILOT) - 5 Year Exemptions/Abatements</u>				
	# of Parcels	PILOT Billing/Revenue	Assessed Value	Taxes if Billed in Full 2023 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
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	81,371.00	\$77,800.00	\$0.00	\$0.00	\$0.00	\$3,571.00
Supervisory Staff (Department Heads & Managers)	10.00	0.00	1,607,007.00	\$1,138,246.00	\$0.00	\$194,754.00	\$186,931.00	\$87,076.00
Police Officers (Including Superior Officers)	34.00	5.00	6,494,738.24	\$4,571,865.00	\$195,250.00	\$771,980.00	\$758,061.24	\$197,582.00
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	37.00	16.00	4,950,774.00	\$3,354,735.00	\$175,000.00	\$518,388.00	\$670,876.00	\$231,775.00
All Other Non-Union Employees not listed above	4.00	17.00	769,039.00	\$540,278.00	\$0.00	\$87,309.00	\$102,415.00	\$39,037.00
Totals	85.00	45.00	13,902,929.24	\$9,682,924.00	\$370,250.00	\$1,572,431.00	\$1,718,283.24	\$559,041.00

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	\$13,154.40	\$342,014.40	26.00	\$1,037.37	\$26,971.62
Parent & Child	5.00	\$23,895.00	\$119,475.00	6.00	\$22,577.88	\$135,467.28
Employee & Spouse (or Partner)	14.00	\$26,698.32	\$373,776.48	14.00	\$25,226.64	\$353,172.96
Family	33.00	\$36,517.62	\$1,205,081.46	31.00	\$34,859.56	\$1,080,646.36
Employee Cost Sharing Contribution (enter as negative -)			\$707,220.00			\$689,950.00
Subtotal	78.00		\$2,747,567.34	77.00		\$2,286,208.22
<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 -)			\$0.00			
Subtotal	0.00		\$0.00	0.00		\$0.00
<u>Retirees - Health Benefits - Annual Cost</u>						
Single Coverage	13	\$8,089.03	\$105,157.39	11	\$6,888.79	\$75,776.69
Parent & Child	2	\$25,723.56	\$51,447.12	2	\$23,984.88	\$47,969.76
Employee & Spouse (or Partner)	12	\$22,803.48	\$273,641.76	10	\$24,847.32	\$248,473.20
Family	6	\$43,339.50	\$260,037.00	6	\$42,487.68	\$254,926.08
Employee Cost Sharing Contribution (enter as negative -)			\$0.00			\$0.00
Subtotal	33.00		\$690,283.27	29.00		\$627,145.73
GRAND TOTAL	111.00		\$3,437,850.61	106.00		\$2,913,353.95

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 - OUTSTANDING DEBT; PER CAPITA AND BUDGET IMPACT

	Gross	Deductions	Net					
	Debt		Debt	Current Year	2025	2026	All Additional Future	
				Budget	Budget	Budget	Years' Budgets	
Local School Debt	\$10,268,000.00	\$10,268,000.00	\$0.00	Utility Fund - Principal	\$720,000.00	\$820,000.00	\$870,000.00	\$4,535,000.00
Regional School Debt			\$0.00	Utility Fund - Interest	\$249,360.00	\$224,890.00	\$191,350.00	\$403,875.00
<u>Utility Fund Debt</u>				Bond Anticipation Notes - Principal				
Water & Sewer	\$10,677,318.80	\$10,677,318.80	\$0.00	Bond Anticipation Notes - Interest	\$199,620.00			
			\$0.00	Bonds - Principal	\$2,775,000.00	\$2,630,000.00	\$1,505,000.00	\$8,245,000.00
			\$0.00	Bonds - Interest	\$531,039.00	\$425,409.00	\$341,125.00	\$803,925.00
			\$0.00	Loans & Other Debt - Principal	\$26,143.53	\$26,267.02	\$31,392.99	\$211,883.02
			\$0.00	Loans & Other Debt - Interest	\$8,895.67	\$7,772.18	\$7,046.21	\$24,923.78
			\$0.00					
				Total	\$4,510,058.20	\$4,134,338.20	\$2,945,914.20	\$14,224,606.80
<u>Municipal Purposes</u>								
Debt Authorized (BNI)	\$5,549,738.97		\$5,549,738.97	Total Principal	\$3,521,143.53	\$3,476,267.02	\$2,406,392.99	\$12,991,883.02
Notes Outstanding	\$3,500,000.00		\$3,500,000.00	Total Interest	\$988,914.67	\$658,071.18	\$539,521.21	\$1,232,723.78
Bonds Outstanding	\$15,155,000.00		\$15,155,000.00	% of Total Current Year Budget	14.04%			
Loans and Other Debt	\$45,687.31		\$45,687.31					
Total (Current Year)	\$45,195,745.08	\$20,945,318.80	\$24,250,426.28	Description	Debt Not Listed Above			
				Total Guarantees - Governmental				
				Total Guarantees - Other				
				Total Capital/Equipment Leases				
				Total Other				
Population (2020 census)	18,941			Bond Rating	Moody's	Standard & Poors	Fitch	
Per Capita Gross Debt	\$2,386.13			Rating	Aa2			
Per Capita Net Debt	\$1,280.31			Year of Last Rating	2022			
3 Year Average Property Valuation		\$4,571,154,035.33						
Net Debt as % of 3 Year Average Property Valuation		0.53%		Mark "X" if Municipality has no bond rating				

USER FRIENDLY BUDGET SECTION - Notes

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