



State of New Jersey Local Government Services

Year: 2016 Municipal User Friendly Budget

MUNICIPALITY: 1309 Colts Neck Township - County of Monmouth Adopted 2

Municodice: 1309 Filename: 1309_fba_2016.xlsm

Website: http://www.colts-neck.nj.us/

Phone Number: 732-462-5470

Mailing Address: 124 Cedar Drive

Email the UFB if not using Outlook Municipality: Colts Neck State: NJ Zip: 07722

Mayor

First Name	Middle Name	Last Name	Term Expires	Business Email
Thomas		Orgo	12/31/2017	twpcn@optonline.net

Chief Administrative Officer

Kathleen		Capristo		kcapristo.coltsneck@gmail.com
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Chief Financial Officer

John		Douglas		jda0928@aol.com
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Municipal Clerk

Beth		Kara		twpcn@optonline.net
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Registered Municipal Accountant

Robert		Allison		ballison@htcpas.com
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Governing Body Members

First Name	Middle Name	Last Name	Term Expires	Business Email
J.P.		Bartolomeo	12/31/2018	twpcn@optonline.net
Russell		Macnow	12/31/2016	twpcn@optonline.net
Michael	D.	Fitzgerald	12/31/2018	twpcn@optonline.net
Edward	C.	Eastman, Jr.	N/A	twpcn@optonline.net

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	0.228	\$6,784,534.00	13.16%	\$1,863.19
Municipal Library			0.00%	\$0.00
Municipal Open Space	0.012	\$357,014.00	0.69%	\$98.06
Fire Districts (avg. rate/total levies)			0.00%	\$0.00
Other Special Districts (total levies)			0.00%	\$0.00
Local School District	0.730	\$21,676,118.00	42.05%	\$5,965.47
Regional School District	0.454	\$13,491,220.00	26.17%	\$3,710.03
County Purposes	0.278	\$8,240,992.02	15.99%	\$2,271.78
County Library	0.018	\$543,237.09	1.05%	\$147.09
County Board of Health			0.00%	\$0.00
County Open Space	0.015	\$454,293.79	0.88%	\$122.58
Other County Levies (total)			0.00%	\$0.00
Total (Calendar Year 2015 Budget)	1.735	\$51,547,408.90	100.00%	\$14,178.21

Total Taxable Valuation as of October 1, 2015 \$2,998,273,871.00
 (To be used to calculate the current year tax rate)
 Current Year Average Residential Assessment \$817,187.80

Prior Year to Current Year Comparison

Comparison - Municipal Purposes Tax Rate		
Prior Year	Current Year	% Change (+/-)
0.228	0.240	5.26%

Comparison - Municipal Purposes Tax Levy

Prior Year	Current Year	% Change (+/-)	\$ Change (+/-)
\$6,784,534.00	\$7,208,073.48	6.24%	\$423,539.48

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

Prior Year	Current Year	% Change (+/-)	\$ Change (+/-)
\$1,863.19	\$1,961.25	5.26%	\$98.06

Sheet UFB-1

	Current Year 2016 Budget	Actual/Estimated	Tax Levy
	Taxes		
Municipal Purpose Tax		ACTUAL	\$7,208,073.48
Municipal Library			
Municipal Open Space		ACTUAL	\$359,793.00
Fire Districts (total levies)			
Other Special Districts (total levies)			
Local School District		ESTIMATED	\$22,109,538.36
Regional School District		ESTIMATED	\$13,761,044.40
County Purposes		ESTIMATED	\$8,436,165.12
County Library		ESTIMATED	\$554,101.83
County Board of Health			
County Open Space		ESTIMATED	\$463,379.67
Other County Levies (total)			
Total ESTIMATED amount to be raised by taxes			\$52,892,095.86
Revenue Anticipated, Excluding Tax Levy			4,182,578.19
Budget Appropriations, before Reserve for Uncollected Taxes			10,390,651.67
Total Non-Municipal Tax Levy			\$45,684,022.38
Amount to be Raised by Taxes - Before RUT			\$51,892,095.86
Reserve for Uncollected Taxes (RUT)			\$1,000,000.02
Total Amount to be Raised by Taxes			\$52,892,095.88
% of Tax Collections used to Calculate RUT			98.11%

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	51,225,311.00
Total Tax Levy, CY 2015	51,731,356.00
% of Taxes Collected, CY 2015	99.02%

Delinquent Taxes - December 31, 2015

\$498,710.02

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	-0.02%	(\$226.27)	\$1,126,226.27	\$1,126,000.00	\$1,126,000.00							
08	Local Revenue	-7.87%	(\$50,400.09)	\$640,400.09	\$590,000.00	\$590,000.00							
09	State Aid (without offsetting appropriation)	0.00%	\$0.00	\$1,980,938.00	\$1,980,938.00	\$1,980,938.00							
08	Uniform Construction Code Fees	#DIV/0!	\$0.00		\$0.00								
	<i>Special Revenue Items w/ Prior Written Consent</i>												
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	-54.46%	(\$74,921.27)	\$137,561.46	\$62,640.19	\$62,640.19							
08	Other Special Items	-100.00%	(\$739,796.33)	\$739,796.33	\$0.00								
15	Receipts from Delinquent Taxes	5.34%	\$21,451.10	\$401,548.90	\$423,000.00	\$423,000.00							
	<i>Amount to be raised by taxation</i>												
07	Local Tax for Municipal Purposes	6.24%	\$423,539.48	\$6,784,534.00	\$7,208,073.48	\$7,208,073.48							
07	Minimum Library Tax	#DIV/0!	\$0.00		\$0.00								
54	Open Space Levy Tax	0.78%	\$2,779.00	\$357,014.00	\$359,793.00		\$359,793.00						
07	Addition to Local District School Tax	#DIV/0!	\$0.00		\$0.00								
08	Deficit General Budget	#DIV/0!	\$0.00		\$0.00								
	Total	-3.43%	(\$417,574.38)	\$12,168,019.05	\$11,750,444.67	\$11,390,651.67	\$359,793.00	\$0.00	\$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 Modified Appropriation for Service Type (Prior Year)	Total Appropriation for Service Type (Current Year)	General Budget	Public & Private Offsets	Open Space Budget	Utility	Utility	Utility	Utility	Utility	Utility	
	Full-Time	Part-Time														
20	General Government	5.00	8.00	32.51%	\$253,963.96	\$781,260.00	\$1,035,223.96									
21	Land-Use Administration	2.00	3.00	2.46%	\$3,825.62	\$155,444.00	\$159,269.62									
22	Uniform Construction Code		2.00	4.14%	\$2,411.06	\$58,308.00	\$60,719.06									
23	Insurance			-0.34%	(\$4,536.00)	\$1,336,000.00	\$1,331,464.00									
25	Public Safety	22.00	3.00	2.46%	\$55,326.84	\$2,251,438.88	\$2,306,765.72	\$2,304,073.64								
26	Public Works	15.00	4.00	-5.42%	(\$87,201.78)	\$1,609,552.00	\$1,522,350.22	\$1,522,350.22								
27	Health and Human Services	1.00	2.00	-0.64%	(\$1,178.46)	\$182,845.00	\$181,666.54	\$159,516.54								
28	Parks and Recreation	2.00	55.00	-31.93%	(\$240,807.10)	\$754,184.00	\$385,430.00	\$22,150.00	\$127,946.90							
29	Education (including Library)		1.00	-1.49%	(\$75.00)	\$52,125.00	\$51,350.00									
30	Unclassified			#DIV/0!	\$0.00		\$0.00									
31	Utilities and Bulk Purchases			-15.41%	(\$42,000.00)	\$272,500.00	\$230,500.00	\$230,500.00								
32	Landfill / Solid Waste Disposal			-25.73%	(\$57,559.06)	\$223,727.38	\$166,168.32	\$128,370.41		\$37,798.11						
35	Contingency			0.00%	\$0.00	\$5,000.00	\$5,000.00	\$5,000.00								
36	Statutory Expenditures			-0.14%	(\$1,336.00)	\$951,384.00	\$950,048.00	\$950,048.00								
37	Judgments			#DIV/0!	\$0.00		\$0.00									
42	Shared Services			0.00%	\$0.00	\$104,798.00	\$104,798.00	\$104,798.00								
43	Court and Public Defender		5.00	-0.74%	(\$647.64)	\$87,530.00	\$86,882.36	\$86,882.36								
44	Capital			17.81%	\$66,755.00	\$374,795.00	\$441,550.00	\$441,550.00								
45	Debt			-21.59%	(\$440,417.24)	\$2,039,729.01	\$1,599,311.77	\$1,367,465.67	\$231,846.10							
46	Deferred Charges			0.00%	\$0.00	\$4,000.00	\$4,000.00	\$4,000.00								
48	Debt - Type 1 School District			#DIV/0!	\$0.00		\$0.00									
50	Reserve for Uncollected Taxes			1.01%	\$10,000.00	\$990,000.00	\$1,000,000.00	\$1,000,000.00								
55	Surplus General Budget			#DIV/0!	\$0.00		\$0.00									
	Total	47.00	83.00	-3.96%	(\$484,175.80)	\$12,234,620.47	\$11,750,444.67	\$11,328,011.48	\$62,640.19	\$359,793.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00

ASSESSED PROPERTY VALUATIONS - EXEMPT PROPERTY - PROPERTY TAX APPEAL DATA

Property Tax Assessments - Taxable Properties (October 1, 2015 Value)

	# of Parcels	Assessed Value	% of Total
1 Vacant Land	113	\$42,038,400.00	1.48%
2 Residential	3,106	\$2,538,185,300.00	89.63%
3A/3B Farm	470	\$244,216,600.00	8.62%
4A Commercial	72	\$4,203,100.00	0.15%
4B Industrial			0.00%
4C Apartments			0.00%
5A/5B Railroad			0.00%
6A/6B Business Personal Property	1	\$3,065,471.00	0.11%
Total	3,762	\$2,831,708,871.00	100.00%

Average Ratio (%), Assessed to True Value 98.63%
 Equalized Valuation, Taxable Properties \$2,871,042,148.43

Total # of property tax appeals filed in 2015	County Tax Board	97.00
	State Tax Court	25.00
Number of 2015 County Tax Board decisions appealed to Tax Court		3.00
Number of pending property tax appeals in State Tax Court		18.00
Amount paid out by municipality for tax appeals in 2015		\$16,201.18

Property Tax Assessments - Exempt Properties (October 1, 2015 Value)

	# of Parcels	Assessed Value	% of Total
15A Public Schools	4	\$69,329,600.00	20.74%
15B Other Schools			0.00%
15C Public Property	170	\$98,717,600.00	29.53%
15D Church and Charities	7	\$10,818,100.00	3.24%
15E Cemeteries & Graveyards	4	\$1,634,900.00	0.49%
15F Other Exempt	20	\$153,741,300.00	46.00%
Total	205	\$334,241,500.00	100.00%

Percentage of Exempt vs. Non-Exempt Properties 11.80%

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				
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		5.00	8,291.80	\$7,500.00		\$218.05		\$573.75
Supervisory Staff (Department Heads & Managers)	8.00	5.00	1,146,986.48	\$859,212.14	\$4,500.00	\$107,057.83	\$110,486.78	\$65,729.73
Police Officers (Including Superior Officers)	20.00		2,920,130.39	\$1,857,989.00	\$87,000.00	\$476,945.78	\$356,059.46	\$142,136.16
Fire Fighters (Including Superior Officers)			0.00					
All Other Union Employees not listed above	19.00		1,545,812.74	\$939,438.00	\$75,500.00	\$117,053.97	\$341,953.76	\$71,867.01
All Other Non-Union Employees not listed above		73.00	210,531.52	\$186,513.26		\$9,750.00		\$14,268.26
Totals	47.00	83.00	5,831,752.94	\$3,850,652.40	\$167,000.00	\$711,025.63	\$808,500.00	\$294,574.91

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	Prior Year # of Covered Members (Medical & Rx)	Prior Year Annual Cost per Employee (Average)	Total Prior Year Cost
Active Employees - Health Benefits - Annual Cost						
Single Coverage	7.00	\$11,529.84	\$80,708.88	8.00	\$10,575.60	\$84,604.80
Parent & Child	2.00	\$23,458.80	\$46,917.60	1.00	\$20,810.88	\$20,810.88
Employee & Spouse (or Partner)	9.00	\$23,649.48	\$212,845.32	8.00	\$21,029.28	\$168,234.24
Family	22.00	\$27,864.12	\$613,010.64	25.00	\$25,552.80	\$638,820.00
Employee Cost Sharing Contribution (enter as negative -)			(\$159,982.44)			
Subtotal	40.00		\$793,500.00	42.00		\$912,469.92
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			\$0.00
Employee Cost Sharing Contribution (enter as negative -)						
Subtotal	0.00		\$0.00	0.00		\$0.00
Retirees - 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			\$0.00
Employee Cost Sharing Contribution (enter as negative -)						
Subtotal	0.00		\$0.00	0.00		\$0.00
GRAND TOTAL	40.00		\$793,500.00	42.00		\$912,469.92

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)?

NO

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

NO

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

	Gross Debt	Deductions	Net Debt
Local School Debt	\$15,610,000.00	\$15,610,000.00	\$0.00
Regional School Debt	\$2,358,543.44	\$2,358,543.44	\$0.00
Utility Fund Debt			\$0.00
0			\$0.00
0			\$0.00
0			\$0.00
0			\$0.00
0			\$0.00
0			\$0.00
0			\$0.00
0			\$0.00
<u>Municipal Purposes</u>			
Debt Authorized	\$750,500.00		\$750,500.00
Notes Outstanding			\$0.00
Bonds Outstanding	\$10,520,000.00	\$2,023,007.16	\$8,496,992.84
Loans and Other Debt	\$62,641.96		\$62,641.96
Total (Current Year)	\$29,301,685.40	\$19,991,550.60	\$9,310,134.80
Population (2010 census)	10,142		
Per Capita Gross Debt	\$2,889.14		
Per Capita Net Debt	\$917.98		
3 Yr. Average Property Valuation	\$3,038,442,372.00		
Net Debt as % of 3 Year Avg Property Valuation	0.31%		

	Current Year Budget	2017 Budget	2018 Budget	All Additional Future Years' Budgets
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Utility Fund - Principal				
Utility Fund - Interest				
Bond Anticipation Notes - Principal				
Bond Anticipation Notes - Interest				
Bonds - Principal	\$930,000.00	\$980,000.00	\$1,025,000.00	\$7,585,000.00
Bonds - Interest	\$471,399.10	\$434,200.00	\$395,000.00	\$1,698,200.00
Loans & Other Debt - Principal	\$182,070.00	\$185,269.88	\$50,330.43	\$220,257.31
Loans & Other Debt - Interest	\$15,842.67	\$14,603.90	\$11,600.36	\$31,116.16
Total	\$1,599,311.77	\$1,614,073.78	\$1,481,930.79	\$9,534,573.47

Total Principal	\$1,112,070.00	\$1,165,269.88	\$1,075,330.43	\$7,805,257.31
Total Interest	\$487,241.77	\$448,803.90	\$406,600.36	\$1,729,316.16
% of Total Current Year Budget	13.61%			

Description	Debt Not Listed Above			
Total Guarantees - Governmental				
Total Guarantees - Other				
Total Capital/Equipment Leases				
Total Other				

Bond Rating	Moody's	Standard & Poors	Fitch
Rating	Aa3		
Year of Last Rating	2002		

Mark "X" if Municipality has no bond rating

USER FRIENDLY BUDGET SECTION - Notes

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