



State of New Jersey

Local Government Services

Year: **2024 Municipal User Friendly Budget**

MUNICIPALITY: 1311 Eatontown Borough - County of Monmouth

Adopted

Municode: 1311

Filename: 1311_fba_2024.xlsm

Website: eatontownnj.com

Phone Number:

732-389-7621

Mailing Address:

47 BROAD STREET

EATONTOWN

Municipality:

EATONTOWN

State:

NJ

Zip: 07724

Mayor

First Name

Middle Name

Last Name

Term Expires

Business Email

ANTHONY

TALERICO JR.

12/31/2026

atalerico@eatontownnj.com

Chief Administrative Officer

WILLIAM

LUCIS

wlucia@eatontownnj.com

Chief Financial Officer

DENA

AMODEA

damodea@eatontownnj.com

Municipal Clerk

JULIE

MARTIN

clerk@eatontownnj.com

Registered Municipal Accountant

ROBERT

OLIWA

roliwa@oliwacpas.com

Governing Body Members

First Name

Middle Name

Last Name

Term Expires

Business Email

VIRGINIA

M

EAST

12/31/2025

veast@eatontownnj.com

DAVID

GINDI

12/31/2024

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DANIELLE

JONES

12/31/2026

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MEIR

ARAMAN

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CARL

LAWSON

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CANDACE

M

FAUST

12/31/2026

cfaust@eatontownnj.com

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	0.664	\$19,712,869.75	33.68%	\$764.34	Municipal Purpose Tax	ACTUAL	\$17,376,115.75
Municipal Library			0.00%	\$0.00	Municipal Library		
Municipal Open Space			0.00%	\$0.00	Municipal Open Space		
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	0.628	\$18,640,456.00	31.85%	\$722.90	Local School District	ACTUAL	\$20,319,194.00
Regional School District	0.408	\$12,102,489.00	20.68%	\$469.66	Regional School District	ACTUAL	\$12,567,595.00
County Purposes	0.220	\$6,542,328.88	11.18%	\$253.25	County Purposes	ESTIMATED	\$8,234,607.91
County Library	0.016	\$473,238.02	0.81%	\$18.42	County Library		
County Board of Health	0.004	\$130,291.61	0.22%	\$4.60	County Board of Health		
County Open Space	0.031	\$927,286.50	1.58%	\$35.68	County Open Space		
Other County Levies (total)			0.00%	\$0.00	Other County Levies (total)		
Total (Calendar Year 2023 Budget)	1.971	\$58,528,959.76	100.00%	\$2,268.86	Total ESTIMATED amount to be raised by taxes		\$58,497,512.66
Total Taxable Valuation as of	October 1, 2023	<u>\$2,973,885,511.00</u>			Revenue Anticipated, Excluding Tax Levy		17,376,115.75
(To be used to calculate the current year tax rate)					Budget Appropriations, before Reserve for Uncollected Taxes		30,860,948.51
Current Year Average Residential Assessment		<u>\$115,112.00</u>			Total Non-Municipal Tax Levy		\$41,121,396.91
<u>Prior Year to Current Year Comparison</u>							
<u>Comparison - Municipal Purposes Tax Rate</u>							
Prior Year		Current Year	% Change (+/-)		% of Tax Collections used to Calculate RUT		0.00%
0.664		0.556	-16.27%		If % used exceeds the actual collection % then		
<u>Comparison - Municipal Purposes Tax Levy</u>					reference the statutory exception used		
Prior Year		Current Year	% Change (+/-)	\$ Change (+/-)			
\$19,712,869.75		\$17,376,115.75	-11.85%	(\$2,336,754.00)	<u>Tax Collections - ACTUAL as of Prior Year</u>		
<u>Comparison - Impact on Avg. Residential Tax Payment (Municipal Purposes Only)</u>							
Prior Year		Current Year	% Change (+/-)	\$ Change (+/-)	Total Tax Revenue, Collections CY 2023		58,373,569.00
\$764.34		\$640.02	-16.27%	(\$124.32)	Total Tax Levy, CY 2023		58,759,588.00
					% of Taxes Collected, CY 2023		99.34%
					Delinquent Taxes - December 31, 2023		\$288,430.00

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	Utility	Utility	Utility	Utility	Utility	Utility
08	Surplus	-3.45%	(\$200,000.00)	\$5,800,000.00	\$5,600,000.00	\$5,600,000.00								
08	Local Revenue	-7.76%	(\$100,308.35)	\$1,293,108.35	\$1,192,800.00	\$1,192,800.00								
09	State Aid (without offsetting appropriation)	5.40%	\$83,708.67	\$1,551,138.94	\$1,634,847.61	\$1,634,847.61								
08	Uniform Construction Code Fees	-0.01%	(\$74.00)	\$494,474.00	\$494,400.00	\$494,400.00								
<i>Special Revenue Items w/ Prior Written Consent</i>														
11	Shared Services Agreements	-58.73%	(\$5,693.34)	\$9,693.34	\$4,000.00	\$4,000.00								
08	Additional Revenue Offset by Appropriations	#DIV/0!	\$0.00		\$0.00									
10	Public and Private Revenue	-25.85%	(\$78,386.74)	\$303,263.75	\$224,877.01	\$224,877.01								
08	Other Special Items	134.25%	\$3,267,574.72	\$2,434,010.46	\$5,701,585.18	\$5,701,585.18								
15	Receipts from Delinquent Taxes	-41.52%	(\$229,893.41)	\$553,716.37	\$323,822.96	\$323,822.96								
<i>Amount to be raised by taxation</i>														
07	Local Tax for Municipal Purposes	-17.98%	(\$3,809,077.79)	\$21,185,193.54	\$17,376,115.75	\$17,376,115.75								
07	Minimum Library Tax	#DIV/0!	\$0.00		\$0.00									
54	Open Space Levy Tax	#DIV/0!	\$0.00		\$0.00									
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		-3.19%	(\$1,072,150.24)	\$33,624,598.75	\$32,552,448.51	\$32,552,448.51	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00

Sheet UFB-2

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

FCOA	Budgeted Positions Full-Time	Budgeted 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	Utility	Utility	Utility	Utility	Utility
20 General Government	10.00	7.00	0.93%	\$19,276.00	\$2,062,405.00	\$2,081,681.00	\$2,014,610.00	\$67,071.00							
21 Land-Use Administration	3.00		-2.87%	(\$13,525.00)	\$471,420.00	\$457,895.00	\$457,895.00								
22 Uniform Construction Code	4.00	9.00	2.49%	\$15,250.00	\$611,950.00	\$627,200.00	\$627,200.00								
23 Insurance			3.25%	\$160,900.00	\$4,949,100.00	\$5,110,000.00	\$5,110,000.00								
25 Public Safety	53.00	20.00	5.66%	\$479,671.56	\$8,480,093.95	\$8,959,765.51	\$8,780,982.00	\$178,783.51							
26 Public Works	26.00	5.00	1.74%	\$87,620.20	\$5,035,912.80	\$5,123,533.00	\$5,123,533.00								
27 Health and Human Services			-5.39%	(\$2,400.00)	\$44,525.00	\$42,125.00	\$42,125.00								
28 Parks and Recreation	4.00	49.00	-3.50%	(\$29,450.00)	\$841,095.00	\$811,645.00	\$796,645.00	\$15,000.00							
29 Education (including Library)		5.00	-4.36%	(\$4,597.00)	\$105,500.00	\$100,903.00	\$100,903.00								
30 Unclassified			-10.75%	(\$41,630.27)	\$387,130.27	\$345,500.00	\$345,500.00								
31 Utilities and Bulk Purchases			-3.64%	(\$24,800.00)	\$681,000.00	\$656,200.00	\$656,200.00								
32 Landfill / Solid Waste Disposal			17.70%	\$75,200.00	\$424,800.00	\$500,000.00	\$500,000.00								
35 Contingency			0.00%	\$0.00	\$4,000.00	\$4,000.00	\$4,000.00								
36 Statutory Expenditures			6.00%	\$180,462.00	\$3,006,964.00	\$3,187,426.00	\$3,187,426.00								
37 Judgements			#DIV/0!	\$0.00		\$0.00									
42 Shared Services			0.69%	\$2,000.00	\$289,000.00	\$291,000.00	\$291,000.00								
43 Court and Public Defender	1.00		-1.29%	(\$2,000.00)	\$155,000.00	\$153,000.00	\$153,000.00								
44 Capital			-13.17%	(\$25,545.00)	\$193,995.00	\$168,450.00	\$168,450.00								
45 Debt			-14.37%	(\$375,911.00)	\$2,616,536.00	\$2,240,625.00	\$2,240,625.00								
46 Deferred Charges			#DIV/0!	\$0.00		\$0.00									
48 Debt - Type 1 School District			#DIV/0!	\$0.00		\$0.00									
50 Reserve for Uncollected Taxes			2.05%	\$34,000.00	\$1,657,500.00	\$1,691,500.00	\$1,691,500.00								
55 Surplus General Budget			#DIV/0!	\$0.00		\$0.00									
Total	100.00	96.00	1.67%	\$534,521.49	\$32,017,927.02	\$32,552,448.51	\$32,291,594.00	\$260,854.51	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00

Sheet UFB-3

USER FRIENDLY BUDGET SECTION STRUCTURAL BUDGET IMBALANCES

ASSESSED PROPERTY VALUATIONS - EXEMPT PROPERTY - PROPERTY TAX APPEAL DATA

Property Tax Assessments - Taxable Properties (October 1, 2023 Value)				Property Tax Assessments - Exempt Properties (October 1, 2023 Value)			
	# of Parcels	Assessed Value	% of Total		# of Parcels	Assessed Value	% of Total
1 Vacant Land	178	\$20,324,300.00	0.68%	15A Public Schools	4	\$21,082,100.00	5.56%
2 Residential	3,060	\$1,544,139,000.00	51.88%	15B Other Schools	1	\$4,776,100.00	1.26%
3A/3B Farm	8	\$557,900.00	0.02%	15C Public Property	141	\$302,943,300.00	79.96%
4A Commercial	216	\$927,624,800.00	31.16%	15D Church and Charities	16	\$20,536,000.00	5.42%
4B Industrial	46	\$231,546,600.00	7.78%	15E Cemeteries & Graveyards	4	\$2,551,900.00	0.67%
4C Apartments	24	\$241,583,400.00	8.12%	15F Other Exempt	39	\$26,993,400.00	7.12%
5A/5B Railroad	4	\$2,747,200.00	0.09%				
6A/6B Business Personal Property	1	\$8,109,511.00	0.27%				
Total	3,537	\$2,976,632,711.00	100.00%	Total	205	\$378,882,800.00	100.00%
Average Ratio (%), Assessed to True Value		100.00%		Percentage of Exempt vs.			
Equalized Valuation, Taxable Properties		\$2,976,632,711.00		Non-Exempt Properties			12.73%
Total # of property tax appeals filed in 2023	County Tax Board	65.00					
	State Tax Court	36.00					
Number of 2023 County Tax Board decisions appealed to Tax Court		4.00					
Number of pending property tax appeals in State Tax Court		78.00					
Amount paid out by municipality for tax appeals in 2023		\$66,208.28					

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	
				2023 Total Tax Rate	
G Commercial/Industrial Exemption					
I Dwelling Exemption	1		\$25,000.00	\$492.75	
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	1	0.00	25,000.00	492.75	

USER FRIENDLY BUDGET SECTION
Long Term Tax Exemptions

Prior Budget Year's Payments in Lieu of Tax (PILOT) - Long Term Tax Exemptions					Prior Budget Year's Payments in Lieu of Tax (PILOT) - Long Term Tax Exemptions					Prior Budget Year's Payments in Lieu of Tax (PILOT) - 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 2023 Total Tax Rate	Project Name	Type of Project (use drop-down for data entry)	PILOT Billing	Assessed Value	Taxes if Billed In Full 2023 Total Tax Rate	Project Name	Type of Project (use drop-down for data entry)	PILOT Billing	Assessed Value	Taxes if Billed In Full 2023 Total Tax Rate	Project Name	Type of Project (use drop-down for data entry)	PILOT Billing	Assessed Value	Taxes if Billed In Full 2023 Total Tax Rate
SENIOR HOUSING	Other		\$17,388,700.00	\$342,731.28															
MONMOUTH HOUSING ALLIANCE	Aff. Housing		\$4,313,400.00	\$85,017.11															
Total Long Term Exemptions - Column Total		0.00	21,702,100.00	427,748.39	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	\$21,702,100.00	\$427,748.39

Sheet UFB-6

Sheet UFB-6C

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		7.00	70,000.00	\$70,000.00				
Supervisory Staff (Department Heads & Managers)	7.00		1,090,033.41	\$925,527.58	\$11,347.00	\$72,877.72	\$80,281.11	
Police Officers (Including Superior Officers)	40.00	2.00	7,545,944.07	\$5,868,839.00	\$297,862.34	\$504,640.45	\$874,602.28	
Fire Fighters (Including Superior Officers)			0.00					
All Other Union Employees not listed above		1.00	4,356,942.33	\$3,212,049.43	\$91,658.88	\$205,045.96	\$848,188.06	
All Other Non-Union Employees not listed above	20.00	72.00	1,631,027.59	\$1,417,569.24	\$6,588.55	\$38,060.20	\$168,809.60	
Totals	67.00	82.00	14,693,947.40	\$11,493,985.25	\$407,456.77	\$820,624.33	\$1,971,881.05	\$0.00

Is the Local Government required to comply with N.J.S.A. 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	21.00	\$14,472.41	\$303,920.61	22.00	\$14,100.21	\$310,204.62
Parent & Child	9.00	\$27,206.77	\$244,860.93	9.00	\$23,936.37	\$215,427.33
Employee & Spouse (or Partner)	8.00	\$30,632.34	\$245,058.72	10.00	\$28,537.42	\$285,374.20
Family	39.00	\$43,165.24	\$1,683,444.36	33.00	\$40,065.16	\$1,322,150.28
Employee Cost Sharing Contribution (enter as negative -)						
Subtotal	77.00		\$2,477,284.62	74.00		\$2,133,156.43
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	28	\$6,538.64	\$183,081.92	28	\$7,379.40	\$206,623.20
Parent & Child	5	\$19,764.05	\$98,820.25	5	\$18,407.54	\$92,037.70
Employee & Spouse (or Partner)	28	\$17,787.79	\$498,058.12	31	\$18,475.47	\$572,739.57
Family	14	\$40,099.69	\$561,395.66	14	\$37,551.98	\$525,727.72
Employee Cost Sharing Contribution (enter as negative -)						
Subtotal	75.00		\$1,341,355.95	78.00		\$1,397,128.19
GRAND TOTAL	152.00		\$3,818,640.57	152.00		\$3,530,284.62

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

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

USER FRIENDLY BUDGET SECTION - SHARED SERVICES PROVIDED AND RECEIVED

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

USER FRIENDLY BUDGET SECTION - Notes

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