



State of New Jersey Local Government Services

Year: 2016 **Municipal User Friendly Budget**

MUNICIPALITY: 1022 Readington Township - County of Hunterdon Introduced

Municode: 1022 **Filename:** 1022_fbi_2016.xlsm

Website: www.readington.org

Phone Number: 908-534-5909

Mailing Address: 509 Route 523

Whitehouse Station

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

Municipality: Readington **State:** NJ **Zip:** 08889

Mayor

First Name	Middle Name	Last Name	Term Expires	Business Email
Betty	Ann	Fort	12/31/2016	mayor@readingtontwp-nj.org

Chief Administrative Officer

Vita		Mekovetz		vmek@readingtontwp-nj.org
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Chief Financial Officer

Thomas	J	Carro		finance_tc@readingtontwp-nj.org
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Municipal Clerk

Vita		Mekovetz		vmek@readingtontwp-nj.org
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Registered Municipal Accountant

Gary		Higgins		ghiggins@lvhcpa.com
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Governing Body Members

First Name	Middle Name	Last Name	Term Expires	Business Email
M. Elizabeth		Duffy	12/31/2018	mlizduffy@readingtontwp-nj.orh
Benjamin		Smith	12/31/2018	bsmith@readingtontwp-nj.org
John	D	Brotten	12/31/2017	jbrotten@readingtontwp-nj.org
Samuel	D	Tropello	12/31/2017	stropello@readingtontwp-nj.org



USER FRIENDLY BUDGET SECTION - PROPERTY TAX BREAKDOWN

2015 Calendar Year Property Tax Levies - ALL entities levying property taxes

	Calendar Year Tax Rate	Calendar Year Tax Levy	% of Total Levy	Avg Residential Taxpayer Impact
Municipal Purpose Tax	0.519	\$13,542,704.00	18.84%	\$1,868.40
Municipal Library			0.00%	\$0.00
Municipal Open Space	0.020	\$521,877.00	0.73%	\$72.00
Fire Districts (avg. rate/total levies)			0.00%	\$0.00
Other Special Districts (total levies)			0.00%	\$0.00
Local School District	1.101	\$28,731,847.00	39.97%	\$3,963.60
Regional School District	0.692	\$18,051,369.00	25.11%	\$2,491.20
County Purposes	0.353	\$9,219,027.48	12.82%	\$1,270.80
County Library	0.036	\$923,038.33	1.28%	\$129.60
County Board of Health			0.00%	\$0.00
County Open Space	0.034	\$897,588.97	1.25%	\$122.40
Other County Levies (total)			0.00%	\$0.00
Total (Calendar Year 2015 Budget)	2.755	\$71,887,451.78	100.00%	\$9,918.00

Total Taxable Valuation as of October 1, 2015	<u>\$2,593,333,060.00</u>
<small>(To be used to calculate the current year tax rate)</small>	
Current Year Average Residential Assessment	<u>\$360,000.00</u>

Prior Year to Current Year Comparison

Comparison - Municipal Purposes Tax Rate

Prior Year	Current Year	% Change (+/-)
0.519	0.528	1.73%

Comparison - Municipal Purposes Tax Levy

Prior Year	Current Year	% Change (+/-)	\$ Change (+/-)
\$13,542,704.00	\$13,692,799.00	1.11%	\$150,095.00

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

Prior Year	Current Year	% Change (+/-)	\$ Change (+/-)
\$1,868.40	\$1,900.80	1.73%	\$32.40

Current Year 2016 Budget

Taxes	Actual/Estimated	Tax Levy
Municipal Purpose Tax	ACTUAL	\$13,692,799.00
Municipal Library		
Municipal Open Space	ACTUAL	\$520,667.00
Fire Districts (total levies)		
Other Special Districts (total levies)		
Local School District	ESTIMATED	\$29,306,484.00
Regional School District	ESTIMATED	\$18,412,396.00
County Purposes		
County Library		
County Board of Health		
County Open Space		
Other County Levies (total)		
Total ESTIMATED amount to be raised by taxes		\$61,932,346.00

Revenue Anticipated, Excluding Tax Levy	5,002,329.02
Budget Appropriations, before Reserve for Uncollected Taxes	17,495,128.02
Total Non-Municipal Tax Levy	\$48,239,547.00
Amount to be Raised by Taxes - Before RUT	\$60,732,346.00
Reserve for Uncollected Taxes (RUT)	\$1,200,000.00
Total Amount to be Raised by Taxes	\$61,932,346.00

% of Tax Collections used to Calculate RUT	<u>98.06%</u>
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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	71,469,124.92
Total Tax Levy, CY 2015	72,230,386.95
% of Taxes Collected, CY 2015	<u>98.95%</u>
Delinquent Taxes - December 31, 2015	<u>\$711,483.04</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	Sewer Utility	Utility	Utility	Utility	Utility	Utility
08	Surplus	-15.18%	(\$199,174.53)	\$1,312,166.53	\$1,112,992.00	\$1,055,000.00		\$57,992.00					
08	Local Revenue	-5.96%	(\$132,036.20)	\$2,216,036.20	\$2,084,000.00	\$551,000.00		\$1,533,000.00					
09	State Aid (without offsetting appropriation)	0.00%	\$0.00	\$1,425,673.00	\$1,425,673.00	\$1,425,673.00							
08	Uniform Construction Code Fees	-10.05%	(\$57,655.31)	\$573,655.31	\$516,000.00	\$516,000.00							
	<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	-100.00%	(\$108,067.49)	\$108,067.49	\$0.00								
08	Other Special Items	-6.74%	(\$51,246.48)	\$759,902.50	\$708,656.02	\$708,656.02							
15	Receipts from Delinquent Taxes	-6.31%	(\$50,268.27)	\$796,268.27	\$746,000.00	\$746,000.00							
	<i>Amount to be raised by taxation</i>												
07	Local Tax for Municipal Purposes	-4.04%	(\$576,079.52)	\$14,268,878.52	\$13,692,799.00	\$13,692,799.00							
07	Minimum Library Tax	#DIV/0!	\$0.00		\$0.00								
54	Open Space Levy Tax	-0.71%	(\$3,703.00)	\$524,370.00	\$520,667.00		\$520,667.00						
07	Addition to Local District School Tax	#DIV/0!	\$0.00		\$0.00								
08	Deficit General Budget	#DIV/0!	\$0.00		\$0.00								
	Total	-5.36%	(\$1,178,230.80)	\$21,985,017.82	\$20,806,787.02	\$18,695,128.02	\$520,667.00	\$1,590,992.00	\$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	Sewer Utility	Utility	Utility	Utility	Utility	Utility	
	Full-Time	Part-Time														
20	General Government	14.00	7.00	-7.45%	(\$124,560.00)	\$1,672,960.00	\$1,548,400.00	\$1,548,400.00								
21	Land-Use Administration	1.00		5.99%	\$4,925.00	\$82,200.00	\$87,125.00	\$87,125.00								
22	Uniform Construction Code	3.00	3.00	21.33%	\$69,200.00	\$324,500.00	\$393,700.00	\$393,700.00								
23	Insurance			4.91%	\$128,960.00	\$2,628,840.00	\$2,757,800.00	\$2,757,800.00								
25	Public Safety	25.00	5.00	1.89%	\$68,082.51	\$3,592,817.49	\$3,660,900.00	\$3,660,900.00								
26	Public Works	18.00		2.24%	\$101,953.00	\$4,542,077.00	\$4,644,030.00	\$3,063,650.00		\$1,580,380.00						
27	Health and Human Services	1.00	1.00	-2.51%	(\$8,170.00)	\$325,250.00	\$317,080.00	\$317,080.00								
28	Parks and Recreation	5.00	2.00	1.39%	\$9,090.00	\$654,477.00	\$663,567.00	\$142,900.00	\$520,667.00							
29	Education (including Library)	2.00	4.00	4.23%	\$6,600.00	\$155,900.00	\$162,500.00	\$162,500.00								
30	Unclassified			0.00%	\$0.00	\$8,000.00	\$8,000.00	\$8,000.00								
31	Utilities and Bulk Purchases			-11.12%	(\$60,500.00)	\$544,000.00	\$483,500.00	\$483,500.00								
32	Landfill / Solid Waste Disposal			#DIV/0!	\$0.00	\$0.00	\$0.00	\$0.00								
35	Contingency			0.00%	\$0.00	\$3,000.00	\$3,000.00	\$3,000.00								
36	Statutory Expenditures			6.19%	\$84,598.00	\$1,367,135.00	\$1,451,733.00	\$1,441,121.00		\$10,612.00						
37	Judgements			#DIV/0!	\$0.00	\$0.00	\$0.00	\$0.00								
42	Shared Services			#DIV/0!	\$0.00	\$0.00	\$0.00	\$0.00								
43	Court and Public Defender	1.00	2.00	4.06%	\$5,600.00	\$138,000.00	\$143,600.00	\$143,600.00								
44	Capital			7.41%	\$20,000.00	\$270,000.00	\$290,000.00	\$290,000.00								
45	Debt			-2.73%	(\$80,531.00)	\$2,946,935.00	\$2,866,404.00	\$2,866,404.00								
46	Deferred Charges			-77.21%	(\$424,948.51)	\$550,396.53	\$125,448.02	\$125,448.02								
48	Debt - Type 1 School District			#DIV/0!	\$0.00	\$0.00	\$0.00	\$0.00								
50	Reserve for Uncollected Taxes			0.00%	\$0.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00								
55	Surplus General Budget			#DIV/0!	\$0.00	\$0.00	\$0.00	\$0.00								
	Total	70.00	24.00	-0.95%	(\$199,701.00)	\$21,006,488.02	\$20,806,787.02	\$18,695,128.02	\$0.00	\$520,667.00	\$1,590,992.00	\$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)				Property Tax Assessments - Exempt Properties (October 1, 2015 Value)			
	# of Parcels	Assessed Value	% of Total		# of Parcels	Assessed Value	% of Total
1 Vacant Land	352	\$31,194,600.00	1.20%	15A Public Schools	8	\$22,054,805.00	19.05%
2 Residential	5,701	\$2,036,191,100.00	78.52%	15B Other Schools	0	\$0.00	0.00%
3A/3B Farm	736	\$128,032,755.00	4.94%	15C Public Property	162	\$56,212,435.00	48.55%
4A Commercial	250	\$342,902,000.00	13.22%	15D Church and Charities	23	\$14,186,325.00	12.25%
4B Industrial	44	\$53,386,800.00	2.06%	15E Cemeteries & Graveyards	13	\$1,588,200.00	1.37%
4C Apartments	3	\$1,368,100.00	0.05%	15F Other Exempt	52	\$21,747,400.00	18.78%
5A/5B Railroad	38	\$0.00	0.00%				
6A/6B Business Personal Property	2	\$257,705.00	0.01%				
Total	7,126	\$2,593,333,060.00	100.00%	Total	258	\$115,789,165.00	100.00%
Average Ratio (%), Assessed to True Value				87.56%			
Equalized Valuation, Taxable Properties				\$2,961,778,277.75			
Total # of property tax appeals filed in 2015				County Tax Board	10.00		
				State Tax Court	3.00		
Number of 2015 County Tax Board decisions appealed to Tax Court				1.00			
Number of pending property tax appeals in State Tax Court				1.00			
Amount paid out by municipality for tax appeals in 2015				\$0.00			
				Percentage of Exempt vs. Non-Exempt Properties	4.46%		

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	0.00	5.00	44,524.00	\$36,495.00				\$8,029.00
Supervisory Staff (Department Heads & Managers)	13.00	2.00	2,021,360.00	\$1,377,140.00		\$147,748.00	\$466,175.00	\$30,297.00
Police Officers (Including Superior Officers)	22.00	4.00	3,917,381.00	\$2,420,882.00	\$90,100.00	\$533,649.00	\$819,491.00	\$53,259.00
Fire Fighters (Including Superior Officers)	0.00	0.00	0.00	\$0.00				
All Other Union Employees not listed above	23.00	0.00	2,332,332.00	\$1,517,783.00	\$104,500.00	\$162,874.00	\$513,784.00	\$33,391.00
All Other Non-Union Employees not listed above	9.00	18.00	1,165,361.00	\$790,373.00	\$5,200.00	\$84,850.00	\$267,550.00	\$17,388.00
Totals	67.00	29.00	9,480,958.00	\$6,142,673.00	\$199,800.00	\$929,121.00	\$2,067,000.00	\$142,364.00

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
<u>Active Employees - Health Benefits - Annual Cost</u>						
Single Coverage	14.00	\$11,873.00	\$166,222.00	13.00	\$11,448.00	\$148,824.00
Parent & Child	8.00	\$21,253.00	\$170,024.00	7.00	\$19,332.00	\$135,324.00
Employee & Spouse (or Partner)	16.00	\$23,746.00	\$379,936.00	15.00	\$22,896.00	\$343,440.00
Family	29.00	\$33,126.00	\$960,654.00	29.00	\$30,792.00	\$892,968.00
Employee Cost Sharing Contribution (enter as negative -)			(\$325,000.00)			(\$274,076.00)
Subtotal	67.00		\$1,351,836.00	64.00		\$1,246,480.00
<u>Elected Officials - Health Benefits - Annual Cost</u>						
Single Coverage	0		\$0.00			\$0.00
Parent & Child	0		\$0.00			\$0.00
Employee & Spouse (or Partner)	0		\$0.00			\$0.00
Family	0		\$0.00	1	\$30,792.00	\$30,792.00
Employee Cost Sharing Contribution (enter as negative -)						(\$924.00)
Subtotal	0.00		\$0.00	1.00		\$29,868.00
<u>Retirees - Health Benefits - Annual Cost</u>						
Single Coverage	18	\$6,485.00	\$116,730.00	19	\$6,642.00	\$126,198.00
Parent & Child	1	\$21,565.00	\$21,565.00	1	\$20,460.00	\$20,460.00
Employee & Spouse (or Partner)	11	\$21,364.00	\$235,004.00	11	\$20,044.00	\$220,484.00
Family	7	\$36,437.00	\$255,059.00	6	\$31,385.00	\$188,310.00
Employee Cost Sharing Contribution (enter as negative -)						
Subtotal	37.00		\$628,358.00	37.00		\$555,452.00
GRAND TOTAL	104.00		\$1,980,194.00	102.00		\$1,831,800.00

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 - OUTSTANDING DEBT; PER CAPITA AND BUDGET IMPACT

	Gross	Deductions	Net				
	Debt		Debt	Current Year	2017	2018	All Additional Future
				Budget	Budget	Budget	Years' Budgets
Local School Debt	\$20,070,000.00	\$20,070,000.00	\$0.00				
Regional School Debt	\$4,018,845.40	\$4,018,845.40	\$0.00				
Utility Fund Debt							
Sewer			\$0.00				
0			\$0.00				
0			\$0.00				
0			\$0.00				
0			\$0.00				
0			\$0.00				
<u>Municipal Purposes</u>							
Debt Authorized	\$3,963,611.83		\$3,963,611.83				
Notes Outstanding	\$24,563,940.00	\$787,017.60	\$23,776,922.40				
Bonds Outstanding	\$26,973,000.00		\$26,973,000.00				
Loans and Other Debt	\$1,840,815.00		\$1,840,815.00				
Total (Current Year)	\$81,430,212.23	\$24,875,863.00	\$56,554,349.23				
Population (2010 census)	16,126						
Per Capita Gross Debt	\$5,049.62						
Per Capita Net Debt	\$3,507.03						
3 Yr. Average Property Valuation		\$3,074,059,131.67					
Net Debt as % of 3 Year Avg Property Valuation		1.84%					
Utility Fund - Principal							
Utility Fund - Interest							
Bond Anticipation Notes - Principal				\$287,254.00			
Bond Anticipation Notes - Interest				\$130,350.00			
Bonds - Principal				\$1,550,000.00	\$1,615,000.00	\$1,700,000.00	\$22,108,000.00
Bonds - Interest				\$1,013,900.00	\$974,886.00	\$920,486.00	\$5,654,610.00
Loans & Other Debt - Principal				\$366,429.00	\$368,842.00	\$368,797.00	\$736,747.00
Loans & Other Debt - Interest				\$38,471.00	\$29,453.00	\$21,905.00	\$32,763.00
Total				\$3,386,404.00	\$2,988,181.00	\$3,011,188.00	\$28,532,120.00
Total Principal				\$2,203,683.00	\$1,983,842.00	\$2,068,797.00	\$22,844,747.00
Total Interest				\$1,182,721.00	\$1,004,339.00	\$942,391.00	\$5,687,373.00
% of Total Current Year Budget				16.28%			
Description	Debt Not Listed Above						
Total Guarantees - Governmental							
Total Guarantees - Other							
Total Capital/Equipment Leases							
Total Other							
<u>Bond Rating</u>	<u>Moody's</u>	<u>Standard & Poors</u>	<u>Fitch</u>				
Rating		AA					
Year of Last Rating		2014					
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)
