



State of New Jersey Local Government Services

Year: **Municipal User Friendly Budget**

MUNICIPALITY:

Municode: **Filename:** 1022 fbi 2017.xlsm

Website:

Phone Number:

Mailing Address:

Email the UFB if not using Outlook **Municipality:** **State:** **Zip:**

Mayor

First Name	Middle Name	Last Name	Term Expires	Business Email
Benjamin	A.	Smith	12/31/2017	mayor@readingtontwp-nj.org

Chief Administrative Officer

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

Thomas		Caro		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
Betty	Ann	Fort	12/31/2019	bfort@readingtontwp-nj.org
M. Elizabeth		Duffy	12/31/2018	mlizduffy@readingtontwp-nj.org
Samuel	D.	Tropello	12/31/2017	stropello@readingtontwp-nj.org
John	D.	Brotten	12/31/2017	jbrotten@readingtontwp-nj.org

USER FRIENDLY BUDGET SECTION - PROPERTY TAX BREAKDOWN

2016 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	0.528	\$13,692,799.00	18.86%	\$1,900.80
Municipal Library			0.00%	\$0.00
Municipal Open Space	0.020	\$518,667.00	0.71%	\$72.00
Fire Districts (avg. rate/total levies)			0.00%	\$0.00
Other Special Districts (total levies)			0.00%	\$0.00
Local School District	1.111	\$28,820,286.00	39.70%	\$3,999.60
Regional School District	0.700	\$18,154,962.00	25.01%	\$2,520.00
County Purposes	0.367	\$9,521,956.79	13.12%	\$1,321.20
County Library	0.037	\$953,253.15	1.31%	\$132.12
County Board of Health			0.00%	\$0.00
County Open Space	0.036	\$927,129.51	1.28%	\$129.60
Other County Levies (total)			0.00%	\$0.00
Total (Calendar Year 2016 Budget)	2.799	\$72,589,053.45	100.00%	\$10,075.32

Total Taxable Valuation as of October 1, 2016 \$2,612,293,253.00
 (To be used to calculate the current year tax rate)
 Current Year Average Residential Assessment \$360,000.00

Prior Year to Current Year Comparison

Comparison - Municipal Purposes Tax Rate

Prior Year	Current Year	% Change (+/-)
0.528	0.553	4.73%

Comparison - Municipal Purposes Tax Levy

Prior Year	Current Year	% Change (+/-)	\$ Change (+/-)
\$13,692,799.00	\$14,445,980.00	5.50%	\$753,181.00

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

Prior Year	Current Year	% Change (+/-)	\$ Change (+/-)
\$1,900.80	\$1,990.80	4.73%	\$90.00

Current Year 2017 Budget

Taxes	Actual/Estimated	Tax Levy
Municipal Purpose Tax	ACTUAL	\$14,445,980.00
Municipal Library		
Municipal Open Space	ACTUAL	\$566,459.00
Fire Districts (total levies)		
Other Special Districts (total levies)		
Local School District	ESTIMATED	\$29,396,692.00
Regional School District	ESTIMATED	\$18,518,061.00
County Purposes	ESTIMATED	\$9,774,988.34
County Library	ESTIMATED	\$972,318.06
County Board of Health		
County Open Space	ESTIMATED	\$945,672.60
Other County Levies (total)		
Total ESTIMATED amount to be raised by taxes		\$74,620,171.00
Revenue Anticipated, Excluding Tax Levy		6,343,328.00
Budget Appropriations, before Reserve for Uncollected Taxes		19,689,308.00
Total Non-Municipal Tax Levy		\$60,174,191.00
Amount to be Raised by Taxes - Before RUT		\$73,520,171.00
Reserve for Uncollected Taxes (RUT)		\$1,100,000.00
Total Amount to be Raised by Taxes		\$74,620,171.00
% of Tax Collections used to Calculate RUT		98.53%
If % used exceeds the actual collection % then reference the statutory exception used		
Tax Collections - ACTUAL as of Prior Year		
Total Tax Revenue, Collections CY 2016		72,209,784.75
Total Tax Levy, CY 2016		73,004,964.47
% of Taxes Collected, CY 2016		98.91%
Delinquent Taxes - December 31, 2016		\$702,441.03

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	65.09%	\$724,398.00	\$1,112,992.00	\$1,837,390.00	\$1,756,000.00		\$81,390.00					
08	Local Revenue	-4.35%	(\$98,508.00)	\$2,262,663.00	\$2,164,155.00	\$516,655.00	\$100,000.00	\$1,547,500.00					
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	-1.93%	(\$11,237.00)	\$581,237.00	\$570,000.00	\$570,000.00							
	Special Revenue Items w/ Prior Written Consent												
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	711.13%	\$569,865.10	\$80,134.90	\$650,000.00	\$650,000.00							
08	Other Special Items	1.79%	\$12,781.53	\$712,218.47	\$725,000.00	\$725,000.00							
15	Receipts from Delinquent Taxes	-22.17%	(\$199,452.34)	\$899,452.34	\$700,000.00	\$700,000.00							
	Amount to be raised by taxation												
07	Local Tax for Municipal Purposes	-0.02%	(\$3,381.49)	\$14,449,361.49	\$14,445,980.00	\$14,445,980.00							
07	Minimum Library Tax	#DIV/0!	\$0.00		\$0.00								
54	Open Space Levy Tax	0.57%	\$2,989.00	\$521,470.00	\$524,459.00		\$524,459.00						
07	Addition to Local District School Tax	#DIV/0!	\$0.00		\$0.00								
08	Deficit General Budget	#DIV/0!	\$0.00		\$0.00								
	Total	4.52%	\$997,454.80	\$22,045,202.20	\$23,042,657.00	\$20,789,308.00	\$624,459.00	\$1,628,890.00	\$0.00	\$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	Sewer Utility	Utility	Utility	Utility	Utility	Utility
20	14.00	7.00	19.45%	\$337,159.00	\$1,733,900.00	\$2,071,059.00	\$2,071,059.00								
21	1.00		0.89%	\$915.00	\$103,325.00	\$104,240.00	\$104,240.00								
22	3.00	3.00	2.99%	\$11,913.00	\$398,400.00	\$410,313.00	\$410,313.00								
23			3.24%	\$89,337.00	\$2,757,800.00	\$2,847,137.00	\$2,847,137.00								
25	25.00	5.00	0.04%	\$1,629.35	\$3,681,168.65	\$3,682,798.00	\$3,682,798.00								
26	18.00		15.45%	\$721,876.75	\$4,672,096.25	\$5,393,973.00	\$3,085,373.00	\$688,600.00		\$1,620,000.00					
27	1.00	1.00	-1.57%	(\$5,455.00)	\$347,080.00	\$341,625.00	\$341,625.00								
28	5.00	2.00	-4.13%	(\$6,131.00)	\$148,300.00	\$142,169.00	\$141,710.00		\$459.00						
29	2.00	4.00	6.51%	\$8,950.00	\$137,500.00	\$146,450.00	\$146,450.00								
30			0.00%	\$0.00	\$8,000.00	\$8,000.00	\$8,000.00								
31			-12.37%	(\$59,822.00)	\$483,500.00	\$423,678.00	\$423,678.00								
32			#DIV/0!	\$0.00	\$0.00	\$0.00	\$0.00								
35			0.00%	\$0.00	\$3,000.00	\$3,000.00	\$3,000.00								
36			1.21%	\$17,586.00	\$1,451,733.00	\$1,469,319.00	\$1,460,429.00			\$8,890.00					
37			#DIV/0!	\$0.00	\$0.00	\$0.00	\$0.00								
42			#DIV/0!	\$0.00	\$0.00	\$0.00	\$0.00								
43	1.00	2.00	1.11%	\$1,600.00	\$143,600.00	\$145,200.00	\$145,200.00								
44			-18.97%	(\$55,000.00)	\$290,000.00	\$235,000.00	\$235,000.00								
45			33.72%	\$966,549.00	\$2,866,404.00	\$3,832,953.00	\$3,208,953.00		\$624,000.00						
46			446.64%	\$560,294.98	\$125,448.02	\$685,743.00	\$685,743.00								
48			#DIV/0!	\$0.00	\$0.00	\$0.00	\$0.00								
50			-8.33%	(\$100,000.00)	\$1,200,000.00	\$1,100,000.00	\$1,100,000.00								
55			#DIV/0!	\$0.00	\$0.00	\$0.00	\$0.00								
Total	70.00	24.00	12.12%	\$2,491,402.08	\$20,551,254.92	\$23,042,657.00	\$20,100,708.00	\$688,600.00	\$624,459.00	\$1,628,890.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00

USER FRIENDLY BUDGET SECTION STRUCTURAL BUDGET IMBALANCES

	<i>Revenues at Risk</i>	<i>Non-recurring appropriation reductions</i>	<i>Future Year Appropriation Increases</i>	<i>Structural Imbalance Offsets</i>	Line Item. Put "X" in cell to the left that corresponds to the type of imbalance.	Amount	Comment/Explanation
X					General Capital Fund Balance	\$475,000.00	Potential Non-Recurring Revenue
X					Housing Trust Fund Balance	\$50,000.00	Potential Non-Recurring Revenue
X					Sewer Utility Expansion Surplus	\$175,000.00	Potential Non-Recurring Revenue
	X				Overexpenditure of Appropriation	\$500,743.00	Potential Non-Recurring Appropriation
	X				Defered Charge - Emergency Authorization	\$185,000.00	Potential Non-Recurring Appropriation

ASSESSED PROPERTY VALUATIONS - EXEMPT PROPERTY - PROPERTY TAX APPEAL DATA

Property Tax Assessments - Taxable Properties (October 1, 2016 Value)			
	# of Parcels	Assessed Value	% of Total
1 Vacant Land	306	\$26,021,500.00	1.00%
2 Residential	5,748	\$2,058,524,200.00	78.80%
3A/3B Farm	736	\$129,916,648.00	4.97%
4A Commercial	248	\$342,292,300.00	13.10%
4B Industrial	44	\$53,912,800.00	2.06%
4C Apartments	3	\$1,368,100.00	0.05%
5A/5B Railroad	39	\$0.00	0.00%
6A/6B Business Personal Property	2	\$257,705.00	0.01%
Total	7,126	\$2,612,293,253.00	100.00%

Property Tax Assessments - Exempt Properties (October 1, 2016 Value)			
	# of Parcels	Assessed Value	% of Total
15A Public Schools	8	\$22,054,805.00	19.11%
15B Other Schools	0	\$0.00	0.00%
15C Public Property	163	\$56,245,135.00	48.74%
15D Church and Charities	23	\$14,186,325.00	12.29%
15E Cemeteries & Graveyards	13	\$1,588,200.00	1.38%
15F Other Exempt	52	\$21,319,900.00	18.48%
Total	259	\$115,394,365.00	100.00%

Average Ratio (%), Assessed to True Value	80.79%
Equalized Valuation, Taxable Properties	\$3,233,436,381.98

Total # of property tax appeals filed in 2016	County Tax Board	6.00
	State Tax Court	3.00
Number of 2016 County Tax Board decisions appealed to Tax Court		1.00
Number of pending property tax appeals in State Tax Court		2.00

Amount paid out by municipality for tax appeals in 2016	\$0.00
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Percentage of Exempt vs.
Non-Exempt Properties 4.42%

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 2016 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					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 2016 Total Tax Rate	Project Name	Type of Project (use drop-down for data entry)	PILOT Billing	Assessed Value	Taxes if Billed In Full 2016 Total Tax Rate	Project Name	Type of Project (use drop-down for data entry)	PILOT Billing	Assessed Value	Taxes if Billed In Full 2016 Total Tax Rate	Project Name	Type of Project (use drop-down for data entry)	PILOT Billing	Assessed Value	Taxes if Billed In Full 2016 Total Tax Rate
N/A - NONE																			
Total Long Term Exemptions - Column Total					Total Long Term Exemptions - Column Total					Total Long Term Exemptions - Column Total					Total Long Term Exemptions - Column Total				
Mark "X" if Grand Total																			

**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	40,772.00	\$33,420.00				\$7,352.00
Supervisory Staff (Department Heads & Managers)	13.00	2.00	2,058,575.00	\$1,404,683.00		\$147,491.00	\$475,498.00	\$30,903.00
Police Officers (Including Superior Officers)	22.00	4.00	4,062,274.00	\$2,488,919.00	\$95,430.00	\$562,780.00	\$860,389.00	\$54,756.00
Fire Fighters (Including Superior Officers)			0.00					
All Other Union Employees not listed above	23.00		2,373,831.00	\$1,548,138.00	\$105,020.00	\$162,554.00	\$524,060.00	\$34,059.00
All Other Non-Union Employees not listed above	9.00	18.00	1,150,613.00	\$784,588.00	\$5,400.00	\$75,354.00	\$268,010.00	\$17,261.00
Totals	67.00	29.00	9,686,065.00	\$6,259,748.00	\$205,850.00	\$948,179.00	\$2,127,957.00	\$144,331.00

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
Active Employees - Health Benefits - Annual Cost						
Single Coverage	18.00	\$11,862.00	\$213,516.00	14.00	\$11,873.00	\$166,222.00
Parent & Child	8.00	\$21,232.00	\$169,856.00	8.00	\$21,253.00	\$170,024.00
Employee & Spouse (or Partner)	15.00	\$23,722.00	\$355,830.00	16.00	\$23,746.00	\$379,936.00
Family	29.00	\$33,093.00	\$959,697.00	29.00	\$33,126.00	\$960,654.00
Employee Cost Sharing Contribution (enter as negative -)			(\$325,000.00)			(\$325,000.00)
Subtotal	70.00		\$1,373,899.00	67.00		\$1,351,836.00
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	18	\$7,164.72	\$128,964.96	18	\$6,485.00	\$116,730.00
Parent & Child	1	\$23,364.56	\$23,364.56	1	\$21,565.00	\$21,565.00
Employee & Spouse (or Partner)	12	\$22,477.08	\$269,724.96	11	\$21,364.00	\$235,004.00
Family	8	\$41,500.44	\$332,003.52	7	\$36,437.00	\$255,059.00
Employee Cost Sharing Contribution (enter as negative -)						
Subtotal	39.00		\$754,058.00	37.00		\$628,358.00
GRAND TOTAL	109.00		\$2,127,957.00	104.00		\$1,980,194.00

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)?

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

YES
YES

**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
Police Department	630.00	\$8,961.75		X	
Police Department	5891.00	\$172,308.28	X		
Police Chief	720.00	\$29,505.60		X	
DPW	1295.75	\$21,486.29	X		
DPW	1047.00	\$22,720.13		X	
DPW Director	720.00	\$20,358.00		X	
Administrative Offices	890.00	\$11,661.82	X		
Administrative Offices	3131.00	\$43,859.00		X	
Administrator/Clerk	720.00	\$29,747.00		X	
CFO	630.00	\$20,151.00		X	
Tax Collector	252.00	\$5,485.00		X	
Tax Assessor	0.00	\$0.00		X	
Library Director	630.00	\$8,102.00		X	
Housing Director	630.00	\$12,751.00		X	
Totals	17186.75	\$407,096.87			
Total Funds Reserved as of end of 2016					
Total Funds Appropriated in 2017					

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

	Gross Debt		Net Debt	Current Year Budget	2018 Budget	2019 Budget	All Additional Future Years' Budgets
		Deductions					
Local School Debt	\$19,410,000.00	\$19,410,000.00	\$0.00				
Regional School Debt	\$3,387,944.96	\$3,387,944.96	\$0.00				
Utility Fund Debt							
Sewer			\$0.00				
0			\$0.00				
0			\$0.00				
0			\$0.00				
0			\$0.00				
0			\$0.00				
Municipal Purposes							
Debt Authorized	\$2,491,179.96		\$2,491,179.96				
Notes Outstanding	\$25,700,000.00	\$325,011.06	\$25,374,988.94				
Bonds Outstanding	\$25,423,000.00		\$25,423,000.00				
Loans and Other Debt	\$1,474,386.65		\$1,474,386.65				
Total (Current Year)	\$77,886,511.57	\$23,122,956.02	\$54,763,555.55				
Population (2010 census)	<u>16,126</u>						
Per Capita Gross Debt	<u>\$4,829.87</u>						
Per Capita Net Debt	<u>\$3,395.98</u>						
3 Yr. Average Property Valuation		<u>\$3,114,553,516.00</u>					
Net Debt as % of 3 Year Avg Property Valuation		<u>1.76%</u>					
Utility Fund - Principal							
Utility Fund - Interest							
Bond Anticipation Notes - Principal	\$91,403.00						
Bond Anticipation Notes - Interest	\$556,000.00						
Bonds - Principal	\$1,615,000.00			\$1,700,000.00	\$1,760,000.00	\$20,348,000.00	
Bonds - Interest	\$1,169,950.00			\$920,486.00	\$863,686.00	\$4,790,931.00	
Loans & Other Debt - Principal	\$368,842.00			\$368,797.00	\$220,609.00	\$516,138.65	
Loans & Other Debt - Interest	\$31,758.00						
Total	\$3,832,953.00			\$2,989,283.00	\$2,844,295.00	\$25,655,069.65	
Total Principal	\$2,075,245.00			\$2,068,797.00	\$1,980,609.00	\$20,864,138.65	
Total Interest	\$1,757,708.00			\$920,486.00	\$863,686.00	\$4,790,931.00	
% of Total Current Year Budget	16.63%						
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		AA					
Year of Last Rating		2014					
Mark "X" if Municipality has no bond rating							

USER FRIENDLY BUDGET SECTION - SHARED SERVICES PROVIDED AND RECEIVED

Providing or Receiving Services?	Providing Services To/Receiving Services From	Type of Shared Service Provided	Notes (Enter more specifics if needed)	Begin Date	End Date	Amount to be Received/Paid
Providing	Readington Twp. Bd. Of Ed.	Gasoline Purchases			OPEN	Variable on Use
Providing	Lebanon Borough	Sewer System	Emergency Repairs	1/1/2017	12/31/2017	Time/Materials
Providing	Fire Companies/Rescue Squad	Gasoline Purchases			OPEN	Variable on Use
Providing	Readington Twp. Bd. Of Ed.	Security - Special Officer			OPEN	Variable on Use

