



## USER FRIENDLY BUDGET SECTION - PROPERTY TAX BREAKDOWN

### 2014 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	0.420	\$21,830,671.70	15.78%	\$1,136.10
Municipal Library			0.00%	\$0.00
Municipal Open Space	0.030	\$1,558,937.84	1.13%	\$81.15
Fire Districts (avg. rate/total levies)	0.137	\$7,114,035.00	5.14%	\$370.59
Other Special Districts (total levies)			0.00%	\$0.00
Local School District	1.088	\$56,538,572.00	40.88%	\$2,943.04
Regional School District	0.619	\$32,214,934.00	23.29%	\$1,674.40
County Purposes	0.323	\$16,777,262.54	12.13%	\$873.72
County Library	0.030	\$1,540,734.63	1.11%	\$81.15
County Board of Health			0.00%	\$0.00
County Open Space	0.015	\$743,060.17	0.54%	\$40.58
Other County Levies (total)			0.00%	\$0.00
<b>Total (Calendar Year 2014 Budget)</b>	<b>2.662</b>	<b>\$138,318,207.88</b>	<b>100.00%</b>	<b>\$7,200.71</b>

Total Taxable Valuation as of	October 1, 2014	<u>\$5,221,728,920.00</u>
<small>(To be used to calculate the current year tax rate)</small>		
Current Year Average Residential Assessment		<u>\$270,500.00</u>

### Prior Year to Current Year Comparison

#### Comparison - Municipal Purposes Tax Rate

Prior Year	Current Year	% Change (+/-)
0.420	0.416	-0.95%

#### Comparison - Municipal Purposes Tax Levy

Prior Year	Current Year	% Change (+/-)	\$ Change (+/-)
\$21,830,671.70	\$21,709,205.73	-0.56%	(\$121,465.97)

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

Prior Year	Current Year	% Change (+/-)	\$ Change (+/-)
\$1,136.10	\$1,125.28	-0.95%	(\$10.82)

### Current Year 2015 Budget

Taxes	Actual/Estimated	Tax Levy
Municipal Purpose Tax	ACTUAL	\$21,709,205.73
Municipal Library		
Municipal Open Space	ACTUAL	\$1,566,518.68
Fire Districts (total levies)	ESTIMATED	\$7,164,366.07
Other Special Districts (total levies)		
Local School District	ESTIMATED	\$57,616,721.52
Regional School District	ESTIMATED	\$33,121,746.80
County Purposes	ESTIMATED	\$17,852,778.90
County Library	ESTIMATED	\$1,566,518.68
County Board of Health		
County Open Space	ESTIMATED	\$783,259.33
Other County Levies (total)		
<b>Total ESTIMATED amount to be raised by taxes</b>		<b>\$141,381,115.71</b>

Revenue Anticipated, Excluding Tax Levy	13,000,934.13
Budget Appropriations, before Reserve for Uncollected Taxes	32,843,909.13
Total Non-Municipal Tax Levy	\$119,671,909.98
Amount to be Raised by Taxes - Before RUT	\$139,514,884.98
Reserve for Uncollected Taxes (RUT)	\$1,866,230.73
<b>Total Amount to be Raised by Taxes</b>	<b>\$141,381,115.71</b>

% of Tax Collections used to Calculate RUT	<u>98.68%</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 2014	137,362,861.80
Total Tax Levy, CY 2014	138,961,195.65
% of Taxes Collected, CY 2014	<u>98.85%</u>
Delinquent Taxes - December 31, 2014	<u>\$1,392,248.84</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	Golf Course Utility	Utility	Utility	Utility	Utility	Utility
08	Surplus	25.58%	\$983,443.16	\$3,843,868.16	\$4,827,311.32	\$3,575,000.00	\$1,077,311.32	\$175,000.00					
08	Local Revenue	-1.18%	(\$45,040.45)	\$3,819,719.45	\$3,774,679.00	\$2,296,179.00		\$1,478,500.00					
09	State Aid (without offsetting appropriation)	0.00%	\$0.00	\$3,164,693.00	\$3,164,693.00	\$3,164,693.00							
08	Uniform Construction Code Fees	-7.01%	(\$59,284.00)	\$845,828.00	\$786,544.00	\$786,544.00							
	<b>Special Revenue Items w/ Prior Written Consent</b>												
11	Shared Services Agreements	-4.44%	(\$12,089.64)	\$272,271.64	\$260,182.00	\$260,182.00							
08	Additional Revenue Offset by Appropriations	#DIV/0!	\$0.00		\$0.00								
10	Public and Private Revenue	-72.49%	(\$405,935.76)	\$559,961.89	\$154,026.13	\$154,026.13							
08	Other Special Items	-7.37%	(\$181,892.04)	\$2,467,282.04	\$2,285,390.00	\$1,414,310.00		\$871,080.00					
15	Receipts from Delinquent Taxes	-2.69%	(\$37,305.11)	\$1,387,305.11	\$1,350,000.00	\$1,350,000.00							
	<b>Amount to be raised by taxation</b>												
07	Local Tax for Municipal Purposes	-4.04%	(\$913,037.68)	\$22,622,243.41	\$21,709,205.73	\$21,709,205.73							
07	Minimum Library Tax	#DIV/0!	\$0.00		\$0.00								
54	Open Space Levy Tax	0.05%	\$781.74	\$1,565,736.94	\$1,566,518.68		\$1,566,518.68						
07	Addition to Local District School Tax	#DIV/0!	\$0.00		\$0.00								
08	Deficit General Budget	#DIV/0!	\$0.00		\$0.00								
	Total	-1.65%	(\$670,359.78)	\$40,548,909.64	\$39,878,549.86	\$34,710,139.86	\$2,643,830.00	\$2,524,580.00	\$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	Golf Course Utility	Utility	Utility	Utility	Utility	Utility	
	Full-Time	Part-Time														
20	General Government	1,535,831.94	141,526.06	-1.28%	(\$34,490.00)	\$2,688,181.00	\$2,653,691.00	\$2,653,691.00								
21	Land-Use Administration	194,500.00		-15.91%	(\$53,430.00)	\$335,930.00	\$282,500.00	\$282,500.00								
22	Uniform Construction Code	361,181.57	34,718.43	15.80%	\$56,770.00	\$359,330.00	\$416,100.00	\$416,100.00								
23	Insurance			14.63%	\$523,975.00	\$3,582,135.00	\$4,106,110.00	\$4,106,110.00								
25	Public Safety	7,864,722.42	326,849.58	0.32%	\$27,045.80	\$8,334,283.22	\$8,361,329.02	\$8,279,540.00	\$81,789.02							
26	Public Works	1,676,773.05	272,226.95	-6.03%	(\$266,869.26)	\$4,428,729.37	\$4,161,860.11	\$4,069,400.00	\$92,460.11							
27	Health and Human Services		1,800.00	1.39%	\$350.00	\$25,100.00	\$25,450.00	\$25,450.00								
28	Parks and Recreation	934,022.74	461,277.26	-5.85%	(\$139,050.00)	\$2,375,850.00	\$2,236,800.00	\$184,100.00		\$777,700.00	\$1,275,000.00					
29	Education (including Library)			#DIV/0!	\$0.00		\$0.00									
30	Unclassified	160,000.00		-5.99%	(\$78,191.00)	\$1,304,436.00	\$1,226,245.00	\$355,165.00		\$871,080.00						
31	Utilities and Bulk Purchases			-1.05%	(\$17,410.00)	\$1,652,810.00	\$1,635,400.00	\$1,635,400.00								
32	Landfill/ Solid Waste Disposal			1.94%	\$43,000.00	\$2,218,442.00	\$2,261,442.00	\$2,261,442.00								
35	Contingency			0.00%	\$0.00	\$5,000.00	\$5,000.00	\$5,000.00								
36	Statutory Expenditures			6.47%	\$203,096.00	\$3,140,384.00	\$3,343,480.00	\$3,273,850.00		\$69,630.00						
37	Judgements			#DIV/0!	\$0.00		\$0.00									
42	Shared Services			-4.44%	(\$12,089.00)	\$272,271.00	\$260,182.00	\$260,182.00								
43	Court and Public Defender	266,118.00	13,882.00	3.50%	\$10,300.00	\$294,500.00	\$304,800.00	\$304,800.00								
44	Capital			244.12%	\$415,000.00	\$170,000.00	\$585,000.00	\$575,000.00			\$10,000.00					
45	Debt			-1.11%	(\$68,730.00)	\$6,215,660.00	\$6,146,930.00	\$3,981,930.00		\$995,050.00	\$1,169,950.00					
46	Deferred Charges			-100.00%	(\$8,822.00)	\$8,822.00	\$0.00									
48	Debt - Type 1 School District			#DIV/0!	\$0.00		\$0.00									
50	Reserve for Uncollected Taxes			1.58%	\$29,065.17	\$1,837,165.56	\$1,866,230.73	\$1,866,230.73								
55	Surplus General Budget			#DIV/0!	\$0.00		\$0.00									
	<b>Total</b>	<b>12,993,149.72</b>	<b>1,252,280.28</b>	<b>1.60%</b>	<b>\$629,520.71</b>	<b>\$39,249,029.15</b>	<b>\$39,878,549.86</b>	<b>\$34,535,890.73</b>	<b>\$174,249.13</b>	<b>\$2,643,830.00</b>	<b>\$2,524,580.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>

**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>	<p align="center"><b>Line Item.</b> Put "X" in cell to the left that corresponds to the type of imbalance.</p>	<b>Amount</b>	<b>Comment/Explanation</b>
<b>X</b>					Surplus Anticipated	\$3,575,000.00	The Township may not be able to replenish future surplus balances in the same amount as in 2014.
<b>X</b>					General Capital Surplus	\$400,000.00	Revenue may not be available in future budgets.

**ASSESSED PROPERTY VALUATIONS - EXEMPT PROPERTY - PROPERTY TAX APPEAL DATA**

<b>Property Tax Assessments - Taxable Properties (October 1, 2014 Value)</b>				<b>Property Tax Assessments - Exempt Properties (October 1, 2014 Value)</b>			
	# of Parcels	Assessed Value	% of Total		# of Parcels	Assessed Value	% of Total
1 Vacant Land	801	\$40,467,100.00	0.77%	15A Public Schools	17	\$183,039,900.00	37.34%
2 Residential	15,238	\$4,121,069,700.00	78.92%	15B Other Schools	1	\$6,705,000.00	1.37%
3A/3B Farm	103	\$11,555,000.00	0.22%	15C Public Property	196	\$133,717,000.00	27.28%
4A Commercial	533	\$766,594,175.00	14.68%	15D Church and Charities	43	\$145,414,700.00	29.67%
4B Industrial	14	\$29,484,700.00	0.56%	15E Cemeteries & Graveyards	2	\$329,200.00	0.07%
4C Apartments	18	\$236,295,500.00	4.53%	15F Other Exempt	56	\$20,980,000.00	4.28%
5A/5B Railroad	0	\$0.00	0.00%				
6A/6B Business Personal Property	1	\$16,262,745.00	0.31%				
<b>Total</b>	<b>16,708</b>	<b>\$5,221,728,920.00</b>	<b>100.00%</b>	<b>Total</b>	<b>315</b>	<b>\$490,185,800.00</b>	<b>100.00%</b>

  

Average Ratio (%), Assessed to True Value	101.72%
Equalized Valuation, Taxable Properties	\$5,133,433,857.65

  

Total # of property tax appeals filed in 2014	County Tax Board	190.00
	State Tax Court	25.00

  

Number of 2014 County Tax Board decisions appealed to Tax Court	
Number of pending property tax appeals in State Tax Court	

  

Amount paid out by municipality for tax appeals in 2014	\$70,153.44
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Percentage of Exempt vs. Non-Exempt Properties	1.85%
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<b>Prior Budget Year's Payments in Lieu of Tax (PILOT) - 5 Year Exemptions/Abatements</b>				
	# of Parcels	PILOT Billing/Revenue	Assessed Value	Taxes if Billed in Full 2014 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	1	\$19,225.00	\$6,200,000.00	\$165,044.00
<b>Total 5 Yr Exemptions/Abatements</b>	<b>1</b>	<b>19,225.00</b>	<b>6,200,000.00</b>	<b>165,044.00</b>



**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	42,695.00	\$37,500.00			\$0.00	\$5,195.00
Supervisory Staff (Department Heads & Managers)	34.00		4,119,570.00	\$2,826,339.00		\$388,529.00	\$663,238.00	\$241,464.00
Police Officers (Including Superior Officers)	65.00		9,021,955.50	\$6,099,641.00	\$363,011.00	\$1,353,712.50	\$753,205.00	\$452,386.00
Fire Fighters (Including Superior Officers)			0.00					
All Other Union Employees not listed above	57.00	2.00	4,288,147.00	\$2,427,784.00	\$267,720.00	\$260,106.00	\$1,113,526.00	\$219,011.00
All Other Non-Union Employees not listed above	20.00	63.00	2,565,135.50	\$1,750,164.00	\$53,000.00	\$221,782.50	\$386,895.00	\$153,294.00
<b>Totals</b>	<b>176.00</b>	<b>70.00</b>	<b>20,037,503.00</b>	<b>\$13,141,428.00</b>	<b>\$683,731.00</b>	<b>\$2,224,130.00</b>	<b>\$2,916,864.00</b>	<b>\$1,071,350.00</b>

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**

	<b>Current Year # of Covered Members (Medical &amp; Rx)</b>	<b>Current Year Annual Cost Estimate per Employee</b>	<b>Total Current Year Cost</b>
<b><u>Active Employees - Health Benefits - Annual Cost</u></b>			
Single Coverage	35.00	\$9,966.42	\$348,824.70
Parent & Child	16.00	\$16,688.75	\$267,020.00
Employee & Spouse (or Partner)	29.00	\$21,651.21	\$627,885.09
Family	70.00	\$27,939.02	\$1,955,731.40
Employee Cost Sharing Contribution (enter as negative - )			(\$436,421.00)
<b>Subtotal</b>	<b>150.00</b>	<b>\$76,245.40</b>	<b>\$2,763,040.19</b>
<b><u>Elected Officials - Health Benefits - Annual Cost</u></b>			
Single Coverage			\$0.00
Parent & Child			\$0.00
Employee & Spouse (or Partner)			\$0.00
Family			\$0.00
Employee Cost Sharing Contribution (enter as negative - )			
<b>Subtotal</b>	<b>0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>
<b><u>Retirees - Health Benefits - Annual Cost</u></b>			
Single Coverage	2	\$9,966.42	\$19,932.84
Parent & Child			\$0.00
Employee & Spouse (or Partner)	9	\$21,651.21	\$194,860.89
Family			\$0.00
Employee Cost Sharing Contribution (enter as negative - )			
<b>Subtotal</b>	<b>11.00</b>	<b>\$31,617.63</b>	<b>\$214,793.73</b>
<b>GRAND TOTAL</b>	<b>161.00</b>	<b>\$107,863.03</b>	<b>\$2,977,833.92</b>

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	Deductions	Net	Current Year	2016	2017	All Additional Future	
	Debt		Debt	Budget	Budget	Budget	Years' Budgets	
Local School Debt	\$22,625,000.00	\$22,625,000.00	\$0.00	Utility Fund - Principal	\$953,000.00	\$968,000.00	\$984,000.00	\$4,296,000.00
Regional School Debt	\$21,383,918.44	\$21,383,918.44	\$0.00	Utility Fund - Interest	\$206,633.01	\$177,600.26	\$148,710.76	\$486,788.24
Utility Fund Debt				Bond Anticipation Notes - Principal	\$0.00	\$300,250.00	\$396,700.00	\$12,699,269.00
Golf Course	\$8,693,675.90	\$8,693,675.90	\$0.00	Bond Anticipation Notes - Interest	\$68,370.00	\$76,166.00	\$123,063.00	\$555,593.02
0			\$0.00	Bonds - Principal	\$2,225,000.00	\$2,310,000.00	\$1,740,000.00	\$12,030,000.00
0			\$0.00	Bonds - Interest	\$675,885.49	\$541,897.50	\$454,127.50	\$2,682,936.25
0			\$0.00	Loans & Other Debt - Principal	\$1,369,050.31	\$1,299,162.12	\$1,336,263.44	\$9,790,393.59
0			\$0.00	Loans & Other Debt - Interest	\$594,085.02	\$536,725.02	\$487,095.02	\$1,711,682.60
0			\$0.00					
0			\$0.00	<b>Total</b>	<b>\$6,092,023.83</b>	<b>\$6,209,800.90</b>	<b>\$5,669,959.72</b>	<b>\$44,252,662.70</b>
<u>Municipal Purposes</u>								
Debt Authorized	\$503,027.44		\$503,027.44	Total Principal	\$4,547,050.31	\$4,877,412.12	\$4,456,963.44	\$38,815,662.59
Notes Outstanding	\$10,659,521.00		\$10,659,521.00	Total Interest	\$1,544,973.52	\$1,332,388.78	\$1,212,996.28	\$5,437,000.11
Bonds Outstanding	\$18,305,000.00		\$18,305,000.00	% of Total Current Year Budget	15.28%			
Loans and Other Debt	\$14,596,614.26		\$14,596,614.26					
<b>Total (Current Year)</b>	<b>\$96,766,757.04</b>	<b>\$52,702,594.34</b>	<b>\$44,064,162.70</b>	<b>Description</b>	<b>Debt Not Listed Above</b>			
Population (2010 census)	<u>42,275</u>			Total Guarantees - Governmental				
Per Capita Gross Debt	<u>\$2,288.98</u>			Total Guarantees - Other	\$55,865.50	\$55,865.50	\$55,865.50	\$782,117.00
Per Capita Net Debt	<u>\$1,042.32</u>			Total Capital/Equipment Leases				
3 Yr. Average Property Valuation		<u>\$5,106,921,762.00</u>		Total Other				
Net Debt as % of 3 Year Avg Property Valuation		<u>0.86%</u>		<b>Bond Rating</b>	<u>Moody's</u>	<u>Standard &amp; Poors</u>	<u>Fitch</u>	
				Rating	Aa3			
				Year of Last Rating	2014			
				<b>Mark "X" if Municipality has no bond rating</b>				

**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
<b>Providing</b>	Borough of Medford Lakes	Tax Assessment		5/1/2015	12/31/2015	\$24,970.00



**USER FRIENDLY BUDGET SECTION - Notes**

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