



State of New Jersey Local Government Services

Year: **Municipal User Friendly Budget**

MUNICIPALITY:

Municode: **Filename:** 1712_fba_2024.xlsm

Website:

Phone Number:

Mailing Address:

Municipality: **State:** **Zip:**

Mayor

First Name	Middle Name	Last Name	Term Expires	Business Email
Jody		Veler	12/31/2024	

Chief Administrative Officer

Ben		Angeli		cityadmin@cityofsalemnj.gov
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Chief Financial Officer

Kenia		Nunez		knunez@cityofsalemnj.gov
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Municipal Clerk

Ben		Angeli		cityadmin@cityofsalemnj.gov
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Registered Municipal Accountant

Fred	S	Caltabiano		fcaltabiano@bowman.cpa
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Governing Body Members

First Name	Middle Name	Last Name	Term Expires	Business Email
Earl		Gage	12/31/2026	
Tim		Gregory	12/31/2026	
Vaughn		Groce	12/31/2025	
Sharon		Kellum	12/31/2024	
Ceil		Smith	12/31/2025	
Jamal		Long	12/31/2027	
Cody		Loatman	12/31/2027	
Sharen		Cline	12/31/2024	

Government Type:

Election Type:

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	3.928	\$4,787,353.96	49.98%	\$1,964.00	Municipal Purpose Tax	ACTUAL	\$4,715,264.05
Municipal Library	0.045	\$55,330.54	0.58%	\$22.50	Municipal Library	ACTUAL	\$61,190.63
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	2.225	\$2,711,487.00	28.31%	\$1,112.50	Local School District	ESTIMATED	\$2,720,000.00
Regional School District			0.00%	\$0.00	Regional School District		
County Purposes	1.634	\$1,991,747.76	20.79%	\$817.00	County Purposes	ESTIMATED	\$1,997,412.48
County Library			0.00%	\$0.00	County Library		
County Board of Health			0.00%	\$0.00	County Board of Health		
County Open Space	0.028	\$33,569.52	0.35%	\$14.00	County Open Space	ESTIMATED	\$33,569.52
Other County Levies (total)			0.00%	\$0.00	Other County Levies (total)		
Total (Calendar Year 2023 Budget)	7.860	\$9,579,488.78	100.00%	\$3,930.00	Total ESTIMATED amount to be raised by taxes		\$9,527,436.68
Total Taxable Valuation as of October 1, 2023 <u>\$114,888,810.00</u> (To be used to calculate the current year tax rate)					Revenue Anticipated, Excluding Tax Levy <u>8,233,372.65</u>		
Current Year Average Residential Assessment <u>\$50,000.00</u>					Budget Appropriations, before Reserve for Uncollected Taxes <u>10,723,242.53</u>		
<u>Prior Year to Current Year Comparison</u>					Total Non-Municipal Tax Levy <u>\$4,750,982.00</u>		
<u>Comparison - Municipal Purposes Tax Rate</u>					Amount to be Raised by Taxes - Before RUT <u>\$7,240,851.88</u>		
Prior Year	Current Year	% Change (+/-)			Reserve for Uncollected Taxes (RUT) <u>\$2,286,584.80</u>		
3.928	4.104	4.48%			Total Amount to be Raised by Taxes <u>\$9,527,436.68</u>		
<u>Comparison - Municipal Purposes Tax Levy</u>					% of Tax Collections used to Calculate RUT <u>76.00%</u>		
Prior Year	Current Year	% Change (+/-)	\$ Change (+/-)		If % used exceeds the actual collection % then reference the statutory exception used <u>40A:4-41c(1) 3 Year Average</u>		
\$4,787,353.96	\$4,715,264.05	-1.51%	(\$72,089.91)		<u>Tax Collections - ACTUAL as of Prior Year</u>		
<u>Comparison - Impact on Avg. Residential Tax Payment (Municipal Purposes Only)</u>					Total Tax Revenue, Collections CY 2023 <u>7,136,244.39</u>		
Prior Year	Current Year	% Change (+/-)	\$ Change (+/-)		Total Tax Levy, CY 2023 <u>9,606,490.65</u>		
\$1,964.00	\$2,052.00	4.48%	\$88.00		% of Taxes Collected, CY 2023 <u>74.29%</u>		
					Delinquent Taxes - December 31, 2023 <u>\$1,106,280.89</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	Arts and Culture Trust Fund	Water/Sewer Utility	Utility	Utility	Utility	Utility
08	Surplus	53.76%	\$457,000.00	\$850,000.00	\$1,307,000.00	\$1,307,000.00							
08	Local Revenue	-15.65%	(\$607,085.72)	\$3,880,324.72	\$3,273,239.00	\$122,300.00			\$3,150,939.00				
09	State Aid (without offsetting appropriation)	4.63%	\$152,600.91	\$3,294,588.22	\$3,447,189.13	\$3,447,189.13							
08	Uniform Construction Code Fees	#DIV/0!	\$0.00	\$0.00	\$0.00	\$0.00							
<i>Special Revenue Items w/ Prior Written Consent</i>													
11	Shared Services Agreements	#DIV/0!	\$0.00	\$0.00	\$0.00	\$0.00							
08	Additional Revenue Offset by Appropriations	-24.95%	(\$26,593.00)	\$106,593.00	\$80,000.00	\$80,000.00							
10	Public and Private Revenue	-80.14%	(\$3,167,786.47)	\$3,952,854.99	\$785,068.52	\$785,068.52							
08	Other Special Items	18.99%	\$377,796.00	\$1,989,379.31	\$2,367,175.31	\$1,716,815.00			\$650,360.31				
15	Receipts from Delinquent Taxes	-29.13%	(\$318,475.15)	\$1,093,475.15	\$775,000.00	\$775,000.00							
<i>Amount to be raised by taxation</i>													
07	Local Tax for Municipal Purposes	5.70%	\$254,242.50	\$4,461,021.55	\$4,715,264.05	\$4,715,264.05							
07	Minimum Library Tax	10.59%	\$5,860.09	\$55,330.54	\$61,190.63	\$61,190.63							
54	Open Space Levy Tax	#DIV/0!	\$0.00	\$0.00	\$0.00								
56	Arts and Cultural Levy Tax	#DIV/0!	\$0.00	\$0.00	\$0.00								
07	Addition to Local District School Tax	#DIV/0!	\$0.00	\$0.00	\$0.00								
08	Deficit General Budget	#DIV/0!	\$0.00	\$0.00	\$0.00								
	Total	-14.59%	(\$2,872,440.84)	\$19,683,567.48	\$16,811,126.64	\$13,009,827.33	\$0.00	\$0.00	\$3,801,299.31	\$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	Arts and Culture Trust Fund	Water/Sewer Utility	Utility	Utility	Utility	Utility
20	General Government	10.00	9.00	7.25%	\$73,985.00	\$1,020,666.00	\$1,094,651.00	\$1,094,651.00							
21	Land-Use Administration	0.00	0.00	20.41%	\$4,000.00	\$19,600.00	\$23,600.00	\$23,600.00							
22	Uniform Construction Code	2.00	0.00	-3.10%	(\$4,180.00)	\$135,000.00	\$130,820.00	\$130,820.00							
23	Insurance	0.00	0.00	39.22%	\$689,500.75	\$1,757,899.25	\$2,447,400.00	\$2,447,400.00							
25	Public Safety	27.00	15.00	9.30%	\$206,937.00	\$2,225,263.00	\$2,432,200.00	\$2,432,200.00							
26	Public Works	7.00	0.00	7.99%	\$55,750.00	\$697,355.00	\$753,105.00	\$753,105.00							
27	Health and Human Services	0.00	0.00	20.80%	\$9,360.00	\$45,000.00	\$54,360.00	\$54,360.00							
28	Parks and Recreation	0.00	0.00	73.61%	\$10,600.00	\$14,400.00	\$25,000.00	\$25,000.00							
29	Education (including Library)	0.00	0.00	7.87%	\$5,631.09	\$71,513.54	\$77,144.63	\$77,144.63							
30	Unclassified	10.00	3.00	-80.13%	(\$3,167,286.47)	\$3,952,854.99	\$785,568.52	\$785,568.52							
31	Utilities and Bulk Purchases	0.00	0.00	2.24%	\$67,975.00	\$3,039,005.00	\$3,106,980.00	\$456,980.00			\$2,650,000.00				
32	Landfill / Solid Waste Disposal	0.00	0.00	21.60%	\$54,000.00	\$250,000.00	\$304,000.00	\$304,000.00							
35	Contingency	0.00	0.00	0.00%	\$0.00	\$10,000.00	\$10,000.00	\$10,000.00							
36	Statutory Expenditures	0.00	0.00	12.44%	\$131,547.00	\$1,057,632.00	\$1,189,179.00	\$1,055,439.00			\$133,740.00				
37	Judgements	0.00	0.00	#DIV/0!	\$0.00	\$0.00	\$0.00	\$0.00							
42	Shared Services	0.00	0.00	0.00%	\$0.00	\$132,500.00	\$132,500.00	\$132,500.00							
43	Court and Public Defender	2.00	1.00	2.95%	\$4,373.00	\$148,000.00	\$152,373.00	\$152,373.00							
44	Capital	0.00	0.00	-60.38%	(\$160,000.00)	\$265,000.00	\$105,000.00	\$10,000.00			\$95,000.00				
45	Debt	0.00	0.00	4.61%	\$61,848.00	\$1,342,517.00	\$1,404,365.00	\$562,655.00			\$841,710.00				
46	Deferred Charges	0.00	0.00	-34.67%	(\$157,267.46)	\$453,563.15	\$296,295.69	\$215,446.38			\$80,849.31				
48	Debt - Type 1 School District	0.00	0.00	#DIV/0!	\$0.00	\$0.00	\$0.00	\$0.00							
50	Reserve for Uncollected Taxes	0.00	0.00	7.73%	\$164,008.04	\$2,122,576.76	\$2,286,584.80	\$2,286,584.80							
55	Surplus General Budget	0.00	0.00	#DIV/0!	\$0.00	\$0.00	\$0.00	\$0.00							
	Total	58.00	28.00	-10.39%	(\$1,949,219.05)	\$18,760,345.69	\$16,811,126.64	\$12,224,258.81	\$785,568.52	\$0.00	\$0.00	\$3,801,299.31	\$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
<input checked="" type="checkbox"/>					Fund Balance Utilized	\$1,307,000.00	must have positive results during 2023 to have available for 2024 budget
			<input checked="" type="checkbox"/>		Transitional Aid	\$1,889,000.00	depends on State of NJ and valid needs
<input checked="" type="checkbox"/>					Liquidation of Interfunds Receivable	\$322,000.00	this represents what would be 12/31/23 fund balance tied up in interfunds
<input checked="" type="checkbox"/>					Reserve for Municipal Aid Relief Fund	\$145,604.13	State did not fund in their most recent budget
			<input checked="" type="checkbox"/>		Supplemental Transitional Aid 2022 Allotment	\$887,183.00	one time allowed use of previously awarded supplementatl transitional aid

ASSESSED PROPERTY VALUATIONS - EXEMPT PROPERTY - PROPERTY TAX APPEAL DATA

Property Tax Assessments - Taxable Properties (October 1, 2023 Value)			
	# of Parcels	Assessed Value	% of Total
1 Vacant Land	190	\$2,708,400.00	2.36%
2 Residential	1,480	\$68,550,540.00	59.67%
3A/3B Farm	11	\$272,500.00	0.24%
4A Commercial	108	\$24,514,170.00	21.34%
4B Industrial	11	\$14,841,600.00	12.92%
4C Apartments	9	\$4,001,600.00	3.48%
5A/5B Railroad			0.00%
6A/6B Business Personal Property			0.00%
Total	1,809	\$114,888,810.00	100.00%

Average Ratio (%), Assessed to True Value	66.03%
Equalized Valuation, Taxable Properties	\$173,994,865.97

Total # of property tax appeals filed in 2023	County Tax Board	1.00
	State Tax Court	0.00
Number of 2023 County Tax Board decisions appealed to Tax Court		0.00
Number of pending property tax appeals in State Tax Court		1.00

Amount paid out by municipality for tax appeals in 2023	\$1,304.93
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Property Tax Assessments - Exempt Properties (October 1, 2023 Value)			
	# of Parcels	Assessed Value	% of Total
15A Public Schools	8	\$8,440,200.00	11.99%
15B Other Schools	3	\$1,214,200.00	1.73%
15C Public Property	268	\$30,103,000.00	42.77%
15D Church and Charities	54	\$14,945,600.00	21.23%
15E Cemeteries & Graveyards	7	\$774,100.00	1.10%
15F Other Exempt	75	\$14,910,100.00	21.18%
Total	415	\$70,387,200.00	100.00%

Percentage of Exempt vs. Non-Exempt Properties 61.27%

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				
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	9.00	60,284.00	\$56,000.00				\$4,284.00
Supervisory Staff (Department Heads & Managers)	7.00	0.00	850,162.50	\$525,000.00		\$85,000.00	\$200,000.00	\$40,162.50
Police Officers (Including Superior Officers)	24.00	0.00	3,623,342.00	\$1,925,000.00	\$275,000.00	\$623,342.00	\$650,000.00	\$150,000.00
Fire Fighters (Including Superior Officers)	0.00	0.00	0.00					
All Other Union Employees not listed above	27.00	19.00	2,355,264.50	\$1,427,074.00	\$145,000.00	\$190,837.00	\$496,800.00	\$95,553.50
All Other Non-Union Employees not listed above	0.00	0.00	0.00					
Totals	58.00	28.00	6,889,053.00	\$3,933,074.00	\$420,000.00	\$899,179.00	\$1,346,800.00	\$290,000.00

Is the Local Government required to comply with N.J.S.A. 11A **(Civil Service)**? - YES or NO

YES

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	15.00	\$16,500.00	\$247,500.00	12.00	\$14,250.00	\$171,000.00
Parent & Child	10.00	\$29,800.00	\$298,000.00			\$0.00
Employee & Spouse (or Partner)	11.00	\$31,800.00	\$349,800.00	13.00	\$24,500.00	\$318,500.00
Family	18.00	\$39,250.00	\$706,500.00	19.00	\$35,000.00	\$665,000.00
Employee Cost Sharing Contribution (enter as negative -)			(\$255,000.00)			(\$180,000.00)
Subtotal	54.00		\$1,346,800.00	44.00		\$974,500.00
<u>Elected Officials - Health Benefits - Annual Cost</u>						
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
<u>Retirees - Health Benefits - Annual Cost</u>						
Single Coverage	19	\$9,800.00	\$186,200.00	29	\$16,500.00	\$478,500.00
Parent & Child			\$0.00			\$0.00
Employee & Spouse (or Partner)	3	\$30,333.33	\$91,000.00			\$0.00
Family	15	\$42,400.00	\$636,000.00			\$0.00
Employee Cost Sharing Contribution (enter as negative -)						
Subtotal	37.00		\$913,200.00	29.00		\$478,500.00
GRAND TOTAL	91.00		\$2,260,000.00	73.00		\$1,453,000.00

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
ACCUMULATED ABSENCE LIABILITY**

Bargaining Unit or Non-Union Position Eligible for Benefit (List Non-Union Employees by Individual Position Rather Than Each Named Individual)	Sick Time		Vacation Time		Compensatory Time		Personal Time		Other		Legal basis for benefit ("X" applicable items)		
	Gross Days of Accumulated Absence	Dollar Value of Compensated Absences	Gross Days of Accumulated Absence	Dollar Value of Compensated Absences	Gross Days of Accumulated Absence	Dollar Value of Compensated Absences	Gross Days of Accumulated Absence	Dollar Value of Compensated Absences	Gross Days of Accumulated Absence	Dollar Value of Compensated Absences	Approved Labor Agreement	Local Ordinance	Individual Employment Agreement
General Government													
tax collector		\$1,821.30		\$1,615.70								x	
court administrator		\$0.00		\$0.00								x	
police admin		\$167.79		\$2,554.52								x	
police admin		\$0.00		\$12.68								x	
court administration		\$126.20		\$302.88								x	
court administrator		\$869.99		\$2,664.56								x	
cfo		\$10,033.84		\$12,876.35								x	
deputy clerk		\$0.00		\$510.20								x	
deputy cfo		\$1,392.48		\$1,445.14								x	
clerk administrator		\$12,754.88		\$2,402.31								x	
Public Works													
	1	\$955.54		\$1,631.93								x	
	2	\$0.00		\$0.00								x	
	3	\$0.00		\$24.87								x	
	4	\$593.68		\$924.27								x	
	5	\$522.48		\$181.51								x	
	6	\$7,506.02		\$5,502.57								x	
	7	\$0.00		\$0.00								x	
	8	\$11,848.64		\$764.40								x	
	9	\$100.52		\$552.86								x	
	10	\$850.21		\$862.18								x	
	11	\$1,324.94		\$0.00								x	
	12	\$840.28		\$2,520.84								x	
	13	\$15,000.00		\$17,442.88								x	
TOTALS (THIS PAGE ONLY)	-	\$66,708.79	-	\$54,792.65	-	\$0.00	-	\$0.00	-	\$0.00			

**USER FRIENDLY BUDGET SECTION
ACCUMULATED ABSENCE LIABILITY**

Bargaining Unit or Non-Union Position Eligible for Benefit (List Non-Union Employees by Individual Position Rather Than Each Named Individual)	Sick Time		Vacation Time		Compensatory Time		Personal Time		Other		Legal basis for benefit ("X" applicable items)		
	Gross Days of Accumulated Absence	Dollar Value of Compensated Absences	Gross Days of Accumulated Absence	Dollar Value of Compensated Absences	Gross Days of Accumulated Absence	Dollar Value of Compensated Absences	Gross Days of Accumulated Absence	Dollar Value of Compensated Absences	Gross Days of Accumulated Absence	Dollar Value of Compensated Absences	Approved Labor Agreement	Local Ordinance	Individual Employment Agreement
Water/Sewer													
1		\$15,000.00		\$16,600.32							x		
2		\$1,980.44		\$0.00							x		
3		\$579.43		\$602.00							x		
4		\$2,284.10		\$2,246.45							x		
5		\$375.36		\$525.50							x		
6		\$970.50		\$957.44							x		
Police													
1		\$661.72		\$0.00							x		
2		\$4,115.02		\$2,111.54							x		
3		\$114.77		\$951.68							x		
4		\$827.30		\$1,219.34							x		
5		\$6,020.37		\$1,156.23							x		
6		\$6,031.94		\$2,231.60							x		
7		\$538.25		\$99.68							x		
8		\$458.51		\$558.18							x		
9		\$245.41		\$133.86							x		
10		\$229.25		\$279.09							x		
11		\$15,000.00		\$23,130.41							x		
12		\$1,204.82		\$2,950.12							x		
13		\$1,943.66		\$797.40							x		
14		\$811.72		\$749.28							x		
15		\$8,296.67		\$9,986.94							x		
16		\$785.99		\$1,576.22							x		
17		\$1,260.55		\$474.56							x		
18		\$0.00		\$1,067.76							x		
TOTALS (THIS PAGE ONLY)	-	\$69,735.78	-	\$70,405.60	-	\$0.00	-	\$0.00	-	\$0.00			

**USER FRIENDLY BUDGET SECTION
ACCUMULATED ABSENCE LIABILITY**

Bargaining Unit or Non-Union Position Eligible for Benefit (List Non-Union Employees by Individual Position Rather Than Each Named Individual)	Sick Time		Vacation Time		Compensatory Time		Personal Time		Other		Legal basis for benefit ("X" applicable items)		
	Gross Days of Accumulated Absence	Dollar Value of Compensated Absences	Gross Days of Accumulated Absence	Dollar Value of Compensated Absences	Gross Days of Accumulated Absence	Dollar Value of Compensated Absences	Gross Days of Accumulated Absence	Dollar Value of Compensated Absences	Gross Days of Accumulated Absence	Dollar Value of Compensated Absences	Approved Labor Agreement	Local Ordinance	Individual Employment Agreement
TOTALS (THIS PAGE ONLY)	-	\$0.00	-	\$0.00	-	\$0.00	-	\$0.00	-	\$0.00			

**USER FRIENDLY BUDGET SECTION
ACCUMULATED ABSENCE LIABILITY**

Bargaining Unit or Non-Union Position Eligible for Benefit (List Non-Union Employees by Individual Position Rather Than Each Named Individual)	Sick Time		Vacation Time		Compensatory Time		Personal Time		Other		Legal basis for benefit ("X" applicable items)		
	Gross Days of Accumulated Absence	Dollar Value of Compensated Absences	Gross Days of Accumulated Absence	Dollar Value of Compensated Absences	Gross Days of Accumulated Absence	Dollar Value of Compensated Absences	Gross Days of Accumulated Absence	Dollar Value of Compensated Absences	Gross Days of Accumulated Absence	Dollar Value of Compensated Absences	Approved Labor Agreement	Local Ordinance	Individual Employment Agreement
TOTALS (ALL PAGES)	-	\$136,444.57	-	\$125,198.25	-	\$0.00	-	\$0.00	-	\$0.00			
Total Funds Reserved as of end of 2023:		\$33,350.27	Total Employees subject to accumulated absence restrictions of P.L. 2007, c. 92:										
Total Funds Appropriated in 2024:			Total Employees subject to accumulated absence restrictions of P.L. 2010, c. 3:										

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

			Current Year	2025	2026	All Additional Future
Gross Debt	Deductions	Net Debt	Budget	Budget	Budget	Years' Budgets
Local School Debt	\$2,876,000.00	\$2,876,000.00	\$0.00			
Regional School Debt			\$0.00			
<u>Utility Fund Debt</u>						
Water/Sewer	\$9,481,447.18	\$9,481,447.18	\$0.00			
			\$0.00			
			\$0.00			
			\$0.00			
			\$0.00			
<u>Municipal Purposes</u>						
Debt Authorized (BNI)	\$66,439.77		\$66,439.77			
Notes Outstanding			\$0.00			
Bonds Outstanding	\$750,000.00		\$750,000.00			
Loans and Other Debt	\$13,831,264.80	\$13,660,000.00	\$171,264.80			
Total (Current Year)	\$27,005,151.75	\$26,017,447.18	\$987,704.57			
Population (2020 census)	5,296					
Per Capita Gross Debt	\$5,099.16					
Per Capita Net Debt	\$186.50					
3 Year Average Property Valuation		\$163,767,493.33				
Net Debt as % of 3 Year Average Property Valuation		0.60%				
Utility Fund - Principal			\$665,207.61	\$685,581.30	\$705,503.57	\$3,187,667.85
Utility Fund - Interest			\$182,548.78	\$163,076.85	\$142,696.34	\$534,490.80
Bond Anticipation Notes - Principal						
Bond Anticipation Notes - Interest						
Bonds - Principal			\$250,000.00	\$250,000.00	\$250,000.00	
Bonds - Interest			\$25,154.41	\$15,092.65	\$5,030.88	
Loans & Other Debt - Principal			\$12,500.00	\$12,500.00	\$12,500.00	\$133,764.80
Loans & Other Debt - Interest						
Total			\$1,135,410.80	\$1,126,250.80	\$1,115,730.79	\$3,855,923.45
Total Principal			\$927,707.61	\$948,081.30	\$968,003.57	\$3,321,432.65
Total Interest			\$207,703.19	\$178,169.50	\$147,727.22	\$534,490.80
% of Total Current Year Budget			6.75%			
<u>Description</u>			<u>Debt Not Listed Above</u>			
Total Guarantees - Governmental			\$275,000.00			
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			Ba3, negative			
Year of Last Rating			2022			
Mark "X" if Municipality has no bond rating						

USER FRIENDLY BUDGET SECTION - SHARED SERVICES PROVIDED AND RECEIVED

Lead or Recipient Agency	Agency Type	Agency Providing Services To/Receiving Services From	Department	Type of Shared Service	Notes (Enter more specifics if needed)	Begin Date	End Date	Amount to be Received/Paid
Recipient	County	County of Salem	Public Safety	EMS / Dispatch		1/1/2007	12/31/2024	\$132,500.00
Recipient		State of New Jersey	Uniform Construction Code	Uniform Construction Code		1/1/2012	12/31/2024	\$0.00
	Amount Received Page Total							\$0.00
	Amount Paid Page Total							\$132,500.00
	Page Total							\$132,500.00

USER FRIENDLY BUDGET SECTION - SHARED SERVICES PROVIDED AND RECEIVED

Lead or Recipient Agency	Agency Type	Providing Services To/Receiving Services From	Department	Type of Shared Service	Notes (Enter more specifics if needed)	Begin Date	End Date	Amount to be Received/Paid
	Amount Received Total							\$0.00
	Amount Paid Total							\$132,500.00
	Total							\$132,500.00

USER FRIENDLY BUDGET SECTION - Notes

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