



State of New Jersey Local Government Services

Year: 2018 Municipal User Friendly Budget

MUNICIPALITY: 1322 Keyport Borough - County of Monmouth

Adopted

Municode: 1322

Filename: 1322_fba_2018.xlsm

Website: www.keyportonline.com

Phone Number:

732-739-3900

Mailing Address:

70 West Front Street

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

Municipality:

Keyport

State:

NJ

Zip:

07735

Mayor

First Name	Middle Name	Last Name	Term Expires	Business Email
Harry	M	Aumack	12/31/2018	mayoraumack@keyportonline.com

Chief Administrative Officer

Stephen		Gallo		sgallo@keyportonline.com
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Chief Financial Officer

Thomas	P	Fallon		tfallon@keyportonline.com
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Municipal Clerk

Valerie	T	Heilweil		vheilweil@keyportonline.com
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Registered Municipal Accountant

Robert	S	Morrison		
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Governing Body Members

First Name	Middle Name	Last Name	Term Expires	Business Email
Sophia		Lamberson	12/31/2018	slamberson@keyportonline.com
Matthew		Goode	12/31/2018	mgoode@keyportonline.com
Collette		Kennedy	12/31/2019	ckennedy@keyportonline.com
Victoria		Pacheco	12/31/2019	vpacheco@keyportonline.com
Isaiah		Cooper	12/31/2020	icooper@keyportonline.com
Joseph		Sheridan	12/31/2020	jsheridan@keyportonline.com



USER FRIENDLY BUDGET SECTION - PROPERTY TAX BREAKDOWN

2017 Calendar Year Property Tax Levies - ALL entities levying property taxes				
	Calendar Year	Calendar Year	% of	Avg Residential
	Tax Rate	Tax Levy	Total Levy	Taxpayer Impact
Municipal Purpose Tax	0.875	\$6,093,631.90	33.29%	\$2,270.09
Municipal Library	0.034	\$234,879.00	1.28%	\$88.21
Municipal Open Space	0.025	\$174,471.00	0.95%	\$64.86
Fire Districts (avg. rate/total levies)			0.00%	\$0.00
Other Special Districts (total levies)		\$153,150.00	0.84%	\$0.00
Local School District	1.393	\$9,698,606.00	52.98%	\$3,613.99
Regional School District			0.00%	\$0.00
County Purposes	0.260	\$1,809,747.58	9.89%	\$674.54
County Library			0.00%	\$0.00
County Board of Health	0.005	\$36,507.51	0.20%	\$12.97
County Open Space	0.015	\$106,318.86	0.58%	\$38.92
Other County Levies (total)			0.00%	\$0.00
Total (Calendar Year 2017 Budget)	2.607	\$18,307,311.85	100.00%	\$6,763.57
Total Taxable Valuation as of	October 1, 2017	\$714,535,300.00		
(To be used to calculate the current year tax rate)				
Current Year Average Residential Assessment		\$259,439.00		
<u>Prior Year to Current Year Comparison</u>				
<u>Comparison - Municipal Purposes Tax Rate</u>				
Prior Year		Current Year	% Change (+/-)	
0.875		0.869	-0.69%	
<u>Comparison - Municipal Purposes Tax Levy</u>				
Prior Year		Current Year	% Change (+/-)	\$ Change (+/-)
\$6,093,631.90		\$6,213,582.83	1.97%	\$119,950.93
<u>Comparison - Impact on Avg. Residential Tax Payment (Municipal Purposes Only)</u>				
Prior Year		Current Year	% Change (+/-)	\$ Change (+/-)
\$2,270.09		\$2,254.52	-0.69%	(\$15.57)
Sheet UFB-1				

Current Year 2018 Budget		
Taxes	Actual/Estimated	Tax Levy
Municipal Purpose Tax	ACTUAL	\$6,213,582.83
Municipal Library	ACTUAL	\$237,468.00
Municipal Open Space	ACTUAL	\$178,633.00
Fire Districts (total levies)		
Other Special Districts (total levies)	ESTIMATED	\$153,150.00
Local School District	ESTIMATED	\$9,945,013.60
Regional School District		
County Purposes	ESTIMATED	\$1,816,000.00
County Library		
County Board of Health	ESTIMATED	\$37,000.00
County Open Space	ESTIMATED	\$107,000.00
Other County Levies (total)		
Total ESTIMATED amount to be raised by taxes		\$18,687,847.43
Revenue Anticipated, Excluding Tax Levy		3,537,157.50
Budget Appropriations, before Reserve for Uncollected Taxes		9,278,070.13
Total Non-Municipal Tax Levy		\$12,236,796.60
Amount to be Raised by Taxes - Before RUT		\$17,977,709.23
Reserve for Uncollected Taxes (RUT)		\$710,138.20
Total Amount to be Raised by Taxes		\$18,687,847.43
% of Tax Collections used to Calculate RUT		96.20%
If % used exceeds the actual collection % then reference the statutory exception used		
<u>Tax Collections - ACTUAL as of Prior Year</u>		
Total Tax Revenue, Collections CY 2017		17,697,687.19
Total Tax Levy, CY 2017		18,345,948.39
% of Taxes Collected, CY 2017		96.47%
Delinquent Taxes - December 31, 2017		\$459,096.62

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	Water/Sewer Utility	Utility	Utility	Utility	Utility	Utility
08	Surplus	101.63%	\$644,077.00	\$633,761.00	\$1,277,838.00	\$850,000.00	\$72,838.00	\$355,000.00					
08	Local Revenue	-8.58%	(\$396,828.78)	\$4,623,719.87	\$4,226,891.09	\$1,060,400.00		\$3,166,491.09					
09	State Aid (without offsetting appropriation)	0.00%	\$0.00	\$714,473.00	\$714,473.00	\$714,473.00							
08	Uniform Construction Code Fees	-15.94%	(\$37,925.00)	\$237,925.00	\$200,000.00	\$200,000.00							
	Special Revenue Items w/ Prior Written Consent												
11	Shared Services Agreements	3.00%	\$150.00	\$5,000.00	\$5,150.00	\$5,150.00							
08	Additional Revenue Offset by Appropriations	#DIV/0!	\$0.00		\$0.00								
10	Public and Private Revenue	-30.69%	(\$34,161.84)	\$111,296.34	\$77,134.50	\$77,134.50							
08	Other Special Items	-62.82%	(\$201,075.80)	\$320,075.80	\$119,000.00	\$70,000.00		\$49,000.00					
15	Receipts from Delinquent Taxes	28.28%	\$123,444.93	\$436,555.07	\$560,000.00	\$560,000.00							
	Amount to be raised by taxation												
07	Local Tax for Municipal Purposes	0.46%	\$28,538.73	\$6,185,044.10	\$6,213,582.83	\$6,213,582.83							
07	Minimum Library Tax	1.10%	\$2,589.00	\$234,879.00	\$237,468.00	\$237,468.00							
54	Open Space Levy Tax	2.18%	\$3,808.58	\$174,824.42	\$178,633.00		\$178,633.00						
07	Addition to Local District School Tax	#DIV/0!	\$0.00		\$0.00								
08	Deficit General Budget	#DIV/0!	\$0.00		\$0.00								
	Total	0.97%	\$132,616.82	\$13,677,553.60	\$13,810,170.42	\$9,988,208.33	\$251,471.00	\$3,570,491.09	\$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	Water/Sewer Utility	Utility	Utility	Utility	Utility	Utility
20 General Government	10.00	18.00	1.44%	\$14,465.00	\$1,005,821.00	\$1,020,286.00	\$743,250.00			\$277,036.00					
21 Land-Use Administration			-8.82%	(\$900.00)	\$10,200.00	\$9,300.00	\$9,300.00								
22 Uniform Construction Code	1.00	7.00	16.79%	\$22,500.00	\$134,000.00	\$156,500.00	\$156,500.00								
23 Insurance			2.25%	\$26,220.00	\$1,163,780.00	\$1,190,000.00	\$966,000.00			\$224,000.00					
25 Public Safety	22.00	20.00	0.50%	\$14,100.00	\$2,795,420.00	\$2,809,520.00	\$2,809,520.00								
26 Public Works	12.00	4.00	6.23%	\$69,935.00	\$1,122,529.00	\$1,192,464.00	\$869,500.00			\$322,964.00					
27 Health and Human Services			10.02%	\$5,700.00	\$56,900.00	\$62,600.00	\$62,600.00								
28 Parks and Recreation			20.62%	\$21,250.00	\$103,075.00	\$124,325.00	\$124,325.00								
29 Education (including Library)			6.29%	\$17,595.00	\$279,873.00	\$297,468.00	\$297,468.00								
30 Unclassified			14.86%	\$327,507.06	\$2,204,216.44	\$2,531,723.50	\$43,500.00	\$151,834.00	\$97,389.50	\$2,239,000.00					
31 Utilities and Bulk Purchases			0.18%	\$1,000.00	\$555,000.00	\$556,000.00	\$556,000.00								
32 Landfill / Solid Waste Disposal			#DIV/0!	\$0.00		\$0.00									
35 Contingency			0.00%	\$0.00	\$500.00	\$500.00	\$500.00								
36 Statutory Expenditures			11.44%	\$89,006.00	\$777,764.00	\$866,770.00	\$797,770.00			\$69,000.00					
37 Judgements			#DIV/0!	\$0.00		\$0.00									
42 Shared Services			0.69%	\$200.00	\$28,900.00	\$29,100.00	\$29,100.00								
43 Court and Public Defender	2.00	4.00	10.84%	\$18,000.00	\$166,100.00	\$184,100.00	\$184,100.00								
44 Capital			43.46%	\$51,500.00	\$118,500.00	\$170,000.00	\$150,000.00			\$20,000.00					
45 Debt			1.22%	\$22,835.69	\$1,873,186.90	\$1,896,022.59	\$1,323,450.00		\$154,081.50	\$418,491.09					
46 Deferred Charges			-97.03%	(\$109,540.13)	\$112,893.26	\$3,353.13	\$3,353.13								
48 Debt - Type 1 School District			#DIV/0!	\$0.00		\$0.00									
50 Reserve for Uncollected Taxes			0.68%	\$4,779.06	\$705,359.14	\$710,138.20	\$710,138.20								
55 Surplus General Budget			#DIV/0!	\$0.00		\$0.00									
Total	47.00	53.00	4.51%	\$596,152.68	\$13,214,017.74	\$13,810,170.42	\$9,836,374.33	\$151,834.00	\$251,471.00	\$3,570,491.09	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00

USER FRIENDLY BUDGET SECTION

STRUCTURAL BUDGET IMBALANCES

[illegible]

ASSESSED PROPERTY VALUATIONS - EXEMPT PROPERTY - PROPERTY TAX APPEAL DATA

Property Tax Assessments - Taxable Properties (October 1, 2017 Value)			
	# of Parcels	Assessed Value	% of Total
1 Vacant Land	81	\$4,776,200.00	0.67%
2 Residential	1,970	\$511,095,000.00	71.53%
3A/3B Farm			0.00%
4A Commercial	226	\$136,226,000.00	19.06%
4B Industrial	7	\$13,367,300.00	1.87%
4C Apartments	19	\$44,706,800.00	6.26%
5A/5B Railroad			0.00%
6A/6B Business Personal Property	1	\$4,364,000.00	0.61%
Total	2,304	\$714,535,300.00	100.00%
Average Ratio (%), Assessed to True Value		100.00%	
Equalized Valuation, Taxable Properties		\$714,535,300.00	
Total # of property tax appeals filed in 2017		County Tax Board	30.00
		State Tax Court	5.00
Number of 2017 County Tax Board decisions appealed to Tax Court		2.00	
Number of pending property tax appeals in State Tax Court		20.00	
Amount paid out by municipality for tax appeals in 2017		\$13,835.69	

Property Tax Assessments - Exempt Properties (October 1, 2017 Value)			
	# of Parcels	Assessed Value	% of Total
15A Public Schools	9	\$21,850,600.00	16.35%
15B Other Schools	2	\$4,236,000.00	3.17%
15C Public Property	40	\$17,649,000.00	13.20%
15D Church and Charities	29	\$15,063,700.00	11.27%
15E Cemeteries & Graveyards	3	\$7,472,800.00	5.59%
15F Other Exempt	52	\$67,407,700.00	50.42%
Total	135	\$133,679,800.00	100.00%
Percentage of Exempt vs. Non-Exempt Properties		18.71%	

<u>Prior Budget Year's Payments in Lieu of Tax (PILOT) - 5 Year Exemptions/Abatements</u>				
	# of Parcels	PILOT Billing/Revenue	Assessed Value	Taxes if Billed in Full 2017 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

[illegible]

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	23,672.24	\$21,990.00				\$1,682.24
Supervisory Staff (Department Heads & Managers)	6.00	4.00	817,783.87	\$622,811.00		\$83,269.83	\$64,058.00	\$47,645.04
Police Officers (Including Superior Officers)	18.00		2,748,427.34	\$1,702,557.00	\$225,000.00	\$465,649.34	\$215,221.00	\$140,000.00
Fire Fighters (Including Superior Officers)			0.00					
All Other Union Employees not listed above	20.00		1,481,550.47	\$910,164.00	\$146,500.00	\$121,688.93	\$233,570.00	\$69,627.55
All Other Non-Union Employees not listed above	3.00	42.00	696,298.76	\$573,291.00	\$5,000.00		\$74,151.00	\$43,856.76
Totals	47.00	53.00	5,767,732.68	\$3,830,813.00	\$376,500.00	\$670,608.10	\$587,000.00	\$302,811.58

Is the Local Government required to comply with NJSA 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
Active Employees - Health Benefits - Annual Cost						
Single Coverage	13.00	\$10,428.00	\$135,564.00	14.00	\$10,428.00	\$145,992.00
Parent & Child	4.00	\$18,666.00	\$74,664.00	4.00	\$18,666.00	\$74,664.00
Employee & Spouse (or Partner)	2.00	\$20,855.00	\$41,710.00	2.00	\$20,855.00	\$41,710.00
Family	16.00	\$29,094.00	\$465,504.00	17.00	\$29,094.00	\$494,598.00
Employee Cost Sharing Contribution (enter as negative -)			(\$135,000.00)			(\$135,600.00)
Subtotal	35.00		\$582,442.00	37.00		\$621,364.00
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			\$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
GRAND TOTAL	35.00		\$582,442.00	37.00		\$621,364.00

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

YES

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

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
PBA	489.00	\$165,301.00	X		
Clerical Union	175.00	\$24,337.00	X		
Public Works Union	505.00	\$70,357.00	X		
Department Heads / Non-Union	470.00	\$94,957.00		X	
Totals	1639.00	\$354,952.00			
Total Funds Reserved as of end of 2017			\$0.00		
Total Funds Appropriated in 2018			\$20,000.00		

UFB-9 Accumulated Absence Liability

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

Gross Debt Deductions Net Debt				Current Year 2019 2020 All Additional Future Budget Budget Budget Years' Budgets				
Local School Debt	\$3,045,000.00	\$3,045,000.00	\$0.00	Utility Fund - Principal	\$173,379.00	\$175,714.00	\$178,111.00	\$5,786,119.00
Regional School Debt			\$0.00	Utility Fund - Interest	\$245,112.00	\$176,220.00	\$170,423.00	\$2,832,029.00
				Bond Anticipation Notes - Principal	\$300,000.00			
Utility Fund Debt				Bond Anticipation Notes - Interest	\$52,300.00			
Water/Sewer	\$10,516,338.68	\$10,516,338.68	\$0.00	Bonds - Principal	\$735,000.00	\$745,000.00	\$760,000.00	\$3,440,000.00
0			\$0.00	Bonds - Interest	\$236,150.00	\$208,750.00	\$180,950.00	\$466,550.00
0			\$0.00	Loans & Other Debt - Principal	\$52,496.00	\$53,551.00	\$54,628.00	\$614,246.00
0			\$0.00	Loans & Other Debt - Interest	\$15,237.00	\$14,182.00	\$13,106.00	\$80,308.00
0			\$0.00					
0			\$0.00	Total	\$1,809,674.00	\$1,373,417.00	\$1,357,218.00	\$13,219,252.00
<u>Municipal Purposes</u>								
Debt Authorized	\$831,500.25		\$831,500.25	Total Principal	\$1,260,875.00	\$974,265.00	\$992,739.00	\$9,840,365.00
Notes Outstanding	\$2,975,000.00	\$373,231.53	\$2,601,768.47	Total Interest	\$548,799.00	\$399,152.00	\$364,479.00	\$3,378,887.00
Bonds Outstanding	\$5,680,000.00		\$5,680,000.00	% of Total Current Year Budget	13.10%			
Loans and Other Debt	\$774,921.93		\$774,921.93					
				Description	Debt Not Listed Above			
Total (Current Year)				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		2018		
				Mark "X" if Municipality has no bond rating				
Population (2010 census)				7,240				
Per Capita Gross Debt				\$3,290.44				
Per Capita Net Debt				\$1,365.77				
3 Yr. Average Property Valuation				\$695,109,834.33				
Net Debt as % of 3 Year Avg Property Valuation				1.42%				
				Sheet UFB-10				

USER FRIENDLY BUDGET SECTION - SHARED SERVICES PROVIDED AND RECEIVED

[illegible]

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

[illegible]

USER FRIENDLY BUDGET SECTION - Notes

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