



State of New Jersey Local Government Services

Year: 2020 Municipal User Friendly Budget

MUNICIPALITY: 1322 Keyport Borough - County of Monmouth

Adopted

Municode: 1322

Filename: 1322_fba_2020.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
Collette		Kennedy	12/31/2022	mayorkennedy@keyportonline.com

Chief Administrative Officer

Jay		Delaney		administrator@keyportonline.com
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Chief Financial Officer

Thomas	P	Fallon		tfallon@keyportonline.com
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Municipal Clerk

Michele		Clark		mclark@keyportonline.com
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Registered Municipal Accountant

Robert		Morrison		rmorrison@pkfod.com
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Governing Body Members

First Name	Middle Name	Last Name	Term Expires	Business Email
Isaiah		Cooper	12/31/2020	icooper@keyportonline.com
Joseph		Sheridan	12/31/2020	jsheridan@keyportonline.com
Dennis		Fotopoulos	12/31/2021	dfotopoulos@keyportonline.com
Matthew		Goode	12/31/2021	mgoode@keyportonline.com
Delia		Sosa McDermott	12/31/2022	dmcdermott@keyportonline.com
Victoria		Pacheco	12/31/2022	vpacheco@keyportonline.com



USER FRIENDLY BUDGET SECTION - PROPERTY TAX BREAKDOWN

2019 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	0.852	\$6,338,013.99	33.27%	\$0.00
Municipal Library	0.033	\$240,280.00	1.26%	\$0.00
Municipal Open Space	0.025	\$185,937.00	0.98%	\$0.00
Fire Districts (avg. rate/total levies)			0.00%	\$0.00
Other Special Districts (total levies)		\$171,500.00	0.90%	\$0.00
Local School District	1.364	\$10,144,622.00	53.26%	\$0.00
Regional School District			0.00%	\$0.00
County Purposes	0.233	\$1,732,278.94	9.09%	\$0.00
County Library			0.00%	\$0.00
County Board of Health	0.005	\$34,880.66	0.18%	\$0.00
County Open Space	0.027	\$200,376.61	1.05%	\$0.00
Other County Levies (total)			0.00%	\$0.00
Total (Calendar Year 2019 Budget)	2.539	\$19,047,889.20	100.00%	\$0.00
Total Taxable Valuation as of	October 1, 2019	\$789,629,979.00		
(To be used to calculate the current year tax rate)				
Current Year Average Residential Assessment		\$282,525.00		
<u>Prior Year to Current Year Comparison</u>				
<u>Comparison - Municipal Purposes Tax Rate</u>				
Prior Year		Current Year	% Change (+/-)	
0.852		0.876	2.82%	
<u>Comparison - Municipal Purposes Tax Levy</u>				
Prior Year		Current Year	% Change (+/-)	\$ Change (+/-)
\$6,338,013.99		\$6,926,763.59	9.29%	\$588,749.60
<u>Comparison - Impact on Avg. Residential Tax Payment (Municipal Purposes Only)</u>				
Prior Year		Current Year	% Change (+/-)	\$ Change (+/-)
\$0.00		\$2,474.92	#DIV/0!	\$2,474.92
Sheet UFB-1				

Current Year 2020 Budget		
Taxes	Actual/Estimated	Tax Levy
Municipal Purpose Tax	ACTUAL	\$6,926,763.59
Municipal Library	ACTUAL	\$259,095.00
Municipal Open Space	ACTUAL	\$197,601.00
Fire Districts (total levies)		
Other Special Districts (total levies)	ACTUAL	\$171,500.00
Local School District	ESTIMATED	\$10,200,000.00
Regional School District		
County Purposes	ESTIMATED	\$1,864,000.00
County Library		
County Board of Health	ESTIMATED	\$35,000.00
County Open Space	ESTIMATED	\$201,000.00
Other County Levies (total)		
Total ESTIMATED amount to be raised by taxes		\$19,854,959.59
Revenue Anticipated, Excluding Tax Levy		3,767,351.49
Budget Appropriations, before Reserve for Uncollected Taxes		10,258,286.49
Total Non-Municipal Tax Levy		\$12,669,101.00
Amount to be Raised by Taxes - Before RUT		\$19,160,036.00
Reserve for Uncollected Taxes (RUT)		\$694,923.59
Total Amount to be Raised by Taxes		\$19,854,959.59
% of Tax Collections used to Calculate RUT		96.50%
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 2019		18,596,143.47
Total Tax Levy, CY 2019		19,117,285.11
% of Taxes Collected, CY 2019		97.27%
Delinquent Taxes - December 31, 2019		\$518,399.78

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	-43.83%	(\$861,989.75)	\$1,966,739.00	\$1,104,749.25	\$970,000.00	\$13,749.25	\$121,000.00					
08	Local Revenue	-2.25%	(\$88,245.87)	\$3,926,316.82	\$3,838,070.95	\$560,000.00		\$3,278,070.95					
09	State Aid (without offsetting appropriation)	0.00%	\$0.00	\$714,473.00	\$714,473.00	\$714,473.00							
08	Uniform Construction Code Fees	-0.07%	(\$129.00)	\$180,129.00	\$180,000.00	\$180,000.00							
	Special Revenue Items w/ Prior Written Consent												
11	Shared Services Agreements	0.00%	\$0.00	\$46,150.00	\$46,150.00	\$46,150.00							
08	Additional Revenue Offset by Appropriations	#DIV/0!	\$0.00		\$0.00								
10	Public and Private Revenue	37.25%	\$49,158.30	\$131,970.19	\$181,128.49	\$181,128.49							
08	Other Special Items	-12.05%	(\$82,958.56)	\$688,558.56	\$605,600.00	\$605,600.00							
15	Receipts from Delinquent Taxes	15.12%	\$66,992.69	\$443,007.31	\$510,000.00	\$510,000.00							
	Amount to be raised by taxation												
07	Local Tax for Municipal Purposes	4.74%	\$313,376.96	\$6,613,386.63	\$6,926,763.59	\$6,926,763.59							
07	Minimum Library Tax	7.83%	\$18,815.00	\$240,280.00	\$259,095.00	\$259,095.00							
54	Open Space Levy Tax	6.27%	\$11,664.00	\$185,937.00	\$197,601.00		\$197,601.00						
07	Addition to Local District School Tax	#DIV/0!	\$0.00		\$0.00								
08	Deficit General Budget	#DIV/0!	\$0.00		\$0.00								
	Total	-3.79%	(\$573,316.23)	\$15,136,947.51	\$14,563,631.28	\$10,953,210.08	\$211,350.25	\$3,399,070.95	\$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	15.98%	\$119,200.00	\$746,100.00	\$865,300.00	\$865,300.00								
21 Land-Use Administration			1.02%	\$100.00	\$9,800.00	\$9,900.00	\$9,900.00								
22 Uniform Construction Code	1.00	7.00	0.00%	\$0.00	\$170,500.00	\$170,500.00	\$170,500.00								
23 Insurance			-3.18%	(\$30,380.00)	\$953,900.00	\$923,520.00	\$923,520.00								
25 Public Safety	22.00	20.00	5.40%	\$157,000.00	\$2,905,120.00	\$3,062,120.00	\$3,062,120.00								
26 Public Works	14.00	4.00	9.27%	\$87,000.00	\$939,000.00	\$1,026,000.00	\$1,026,000.00								
27 Health and Human Services			7.20%	\$6,950.00	\$96,476.00	\$103,426.00	\$103,426.00								
28 Parks and Recreation			-11.20%	(\$14,000.00)	\$125,000.00	\$111,000.00	\$111,000.00								
29 Education (including Library)			6.66%	\$19,042.00	\$285,767.00	\$304,809.00	\$304,809.00								
30 Unclassified			-0.96%	(\$31,459.85)	\$3,292,638.98	\$3,261,179.13	\$103,000.00	\$280,878.49	\$41,130.64	\$2,836,170.00					
31 Utilities and Bulk Purchases			-7.17%	(\$24,400.00)	\$340,400.00	\$316,000.00	\$316,000.00								
32 Landfill / Solid Waste Disposal			2.26%	\$7,000.00	\$310,000.00	\$317,000.00	\$317,000.00								
35 Contingency			0.00%	\$0.00	\$500.00	\$500.00	\$500.00								
36 Statutory Expenditures			-2.36%	(\$22,220.00)	\$939,572.00	\$917,352.00	\$848,352.00			\$69,000.00					
37 Judgements			#DIV/0!	\$0.00		\$0.00									
42 Shared Services			10.21%	\$21,334.00	\$208,952.00	\$230,286.00	\$230,286.00								
43 Court and Public Defender	2.00	4.00	14.00%	\$23,600.00	\$168,600.00	\$192,200.00	\$192,200.00								
44 Capital			-71.26%	(\$424,000.00)	\$595,000.00	\$171,000.00	\$171,000.00								
45 Debt			-0.82%	(\$15,667.58)	\$1,902,283.14	\$1,886,615.56	\$1,222,495.00		\$170,219.61	\$493,900.95					
46 Deferred Charges			#DIV/0!	\$0.00		\$0.00									
48 Debt - Type 1 School District			#DIV/0!	\$0.00		\$0.00									
50 Reserve for Uncollected Taxes			-5.33%	(\$39,149.12)	\$734,072.71	\$694,923.59	\$694,923.59								
55 Surplus General Budget			#DIV/0!	\$0.00		\$0.00									
Total	49.00	53.00	-1.09%	(\$160,050.55)	\$14,723,681.83	\$14,563,631.28	\$10,672,331.59	\$280,878.49	\$211,350.25	\$3,399,070.95	\$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, 2019 Value)			
	# of Parcels	Assessed Value	% of Total
1 Vacant Land	88	\$6,458,700.00	0.82%
2 Residential	1,963	\$554,597,800.00	70.24%
3A/3B Farm			0.00%
4A Commercial	227	\$154,357,300.00	19.55%
4B Industrial	6	\$14,149,400.00	1.79%
4C Apartments	19	\$55,205,100.00	6.99%
5A/5B Railroad			0.00%
6A/6B Business Personal Property	1	\$4,861,679.00	0.62%
Total	2,304	\$789,629,979.00	100.00%
Average Ratio (%), Assessed to True Value		100.00%	
Equalized Valuation, Taxable Properties		\$789,629,979.00	
Total # of property tax appeals filed in 2019		County Tax Board	40.00
		State Tax Court	8.00
Number of 2019 County Tax Board decisions appealed to Tax Court		4.00	
Number of pending property tax appeals in State Tax Court		20.00	
Amount paid out by municipality for tax appeals in 2019		\$5,252.18	

Property Tax Assessments - Exempt Properties (October 1, 2019 Value)			
	# of Parcels	Assessed Value	% of Total
15A Public Schools	9	\$22,222,500.00	16.48%
15B Other Schools	2	\$4,290,600.00	3.18%
15C Public Property	47	\$18,238,000.00	13.53%
15D Church and Charities	28	\$15,130,200.00	11.22%
15E Cemeteries & Graveyards	3	\$7,742,200.00	5.74%
15F Other Exempt	49	\$67,202,500.00	49.84%
Total	138	\$134,826,000.00	100.00%
Percentage of Exempt vs. Non-Exempt Properties		17.07%	

<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 2019 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	24,974.80	\$23,200.00				\$1,774.80
Supervisory Staff (Department Heads & Managers)	6.00	4.00	799,000.00	\$650,000.00		\$89,000.00	\$60,000.00	
Police Officers (Including Superior Officers)	20.00		3,055,000.00	\$1,957,000.00	\$250,000.00	\$583,000.00	\$210,000.00	\$55,000.00
Fire Fighters (Including Superior Officers)			0.00					
All Other Union Employees not listed above	20.00		1,519,000.00	\$950,000.00	\$150,000.00	\$130,000.00	\$205,000.00	\$84,000.00
All Other Non-Union Employees not listed above	3.00	42.00	705,364.00	\$585,000.00	\$5,000.00		\$70,000.00	\$45,364.00
Totals	49.00	53.00	6,103,338.80	\$4,165,200.00	\$405,000.00	\$802,000.00	\$545,000.00	\$186,138.80

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	11.00	\$10,128.00	\$111,408.00	16.00	\$10,601.00	\$169,616.00
Parent & Child	3.00	\$18,114.00	\$54,342.00	4.00	\$18,975.00	\$75,900.00
Employee & Spouse (or Partner)	3.00	\$20,239.00	\$60,717.00	2.00	\$21,201.00	\$42,402.00
Family	15.00	\$28,234.00	\$423,510.00	16.00	\$29,576.00	\$473,216.00
Employee Cost Sharing Contribution (enter as negative -)			(\$130,000.00)			(\$140,000.00)
Subtotal	32.00		\$519,977.00	38.00		\$621,134.00
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	32.00		\$519,977.00	38.00		\$621,134.00

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	635.00	\$202,220.00	X		
Clerical Union	246.00	\$44,517.00	X		
Public Works Union	322.50	\$65,973.00	X		
Department Heads / Non-Union	197.00	\$52,816.00		X	
Totals	1400.50	\$365,526.00			
Total Funds Reserved as of end of 2019			\$0.00		
Total Funds Appropriated in 2020			\$10,000.00		

UFB-9 Accumulated Absence Liability

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

Gross Debt				Deductions		Net Debt		Current Year Budget		2021 Budget		2022 Budget		All Additional Future Years' Budgets					
Local School Debt				\$17,230,000.00		\$17,230,000.00		\$0.00		Utility Fund - Principal		\$224,765.02		\$279,844.00		\$281,143.00		\$10,314,048.00	
Regional School Debt								\$0.00		Utility Fund - Interest		\$269,135.93		\$231,693.00		\$230,361.00		\$3,840,809.00	
										Bond Anticipation Notes - Principal		\$300,000.00							
Utility Fund Debt										Bond Anticipation Notes - Interest		\$84,031.00							
Water/Sewer				\$11,854,245.08		\$11,854,245.08		\$0.00		Bonds - Principal		\$760,000.00		\$755,000.00		\$765,000.00		\$1,920,000.00	
0								\$0.00		Bonds - Interest		\$180,950.00		\$152,550.00		\$122,500.00		\$191,500.00	
0								\$0.00		Loans & Other Debt - Principal		\$54,268.00		\$55,726.00		\$56,846.00		\$501,674.00	
0								\$0.00		Loans & Other Debt - Interest		\$13,106.00		\$12,008.00		\$10,888.00		\$56,314.00	
0								\$0.00											
0								\$0.00		Total		\$1,886,255.95		\$1,486,821.00		\$1,466,738.00		\$16,824,345.00	
<u>Municipal Purposes</u>																			
Debt Authorized				\$2,640,444.02				\$2,640,444.02		Total Principal		\$1,339,033.02		\$1,090,570.00		\$1,102,989.00		\$12,735,722.00	
Notes Outstanding				\$3,380,000.00				\$3,380,000.00		Total Interest		\$547,222.93		\$396,251.00		\$363,749.00		\$4,088,623.00	
Bonds Outstanding				\$4,200,000.00				\$4,200,000.00		% of Total Current Year Budget		12.95%							
Loans and Other Debt				\$668,874.28				\$668,874.28											
										Description				Debt Not Listed Above					
Total (Current Year)				\$39,973,563.38		\$29,084,245.08		\$10,889,318.30		Total Guarantees - Governmental									
										Total Guarantees - Other									
										Total Capital/Equipment Leases									
Population (2010 census)				7,240						Total Other									
Per Capita Gross Debt				\$5,521.21						Bond Rating		Moody's		Standard & Poors		Fitch			
Per Capita Net Debt				\$1,504.05						Rating				AA-					
										Year of Last Rating				2018					
3 Yr. Average Property Valuation						\$732,468,700.67				Mark "X" if Municipality has no bond rating									
Net Debt as % of 3 Year Avg Property Valuation						1.49%													

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)
