



State of New Jersey
Local Government Services

Year: 2022 Municipal User Friendly Budget

MUNICIPALITY: 1322 Keyport Borough - County of Monmouth Adopted

Municode: 1322Filename: 1322_fba_2022.xlsm

Website: www.keyportonline.com

Phone Number: 732-739-3900

Mailing Address: 70 West Front Street

Municipality: KeyportState: NJZip: 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		Oliwa		roliwa@oliwacpas.com
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Governing Body Members

First Name	Middle Name	Last Name	Term Expires	Business Email
Delia		Sosa McDermott	12/31/2022	dmcdermott@keyportonline.com
Victoria		Pacheco	12/31/2022	vpacheco@keyportonline.com
Lori Ann		Davidson	12/31/2023	ldavidson@keyportonline.com
Kathleen		McNamara	12/31/2023	kmcnamara@keyportonline.com
Rose		Araneo	12/31/2024	raraneo@keyportonline.com
Ronald		Peperoni	12/31/2024	rpeperoni@keyportonline.com

USER FRIENDLY BUDGET SECTION - PROPERTY TAX BREAKDOWN

<u>2021 Calendar Year Property Tax Levies - ALL entities levying property taxes</u>												
	Calendar Year	Calendar Year	% of	Avg Residential								
	<u>Tax Rate</u>	<u>Tax Levy</u>	<u>Total Levy</u>	<u>Taxpayer Impact</u>								
Municipal Purpose Tax	0.851	\$6,999,002.12	33.73%	\$2,859.21								
Municipal Library	0.033	\$270,248.00	1.30%	\$110.87								
Municipal Open Space	0.025	\$205,590.00	0.99%	\$84.00								
Municipal Arts and Culture			0.00%	\$0.00								
Fire Districts (avg. rate/total levies)			0.00%	\$0.00								
Other Special Districts (total levies)			0.00%	\$0.00								
Local School District	1.353	\$11,125,227.00	53.61%	\$4,545.84								
Regional School District			0.00%	\$0.00								
County Purposes	0.229	\$1,887,246.96	9.09%	\$769.40								
County Library			0.00%	\$0.00								
County Board of Health	0.005	\$38,638.80	0.19%	\$16.80								
County Open Space	0.028	\$226,844.09	1.09%	\$94.07								
Other County Levies (total)			0.00%	\$0.00								
Total (Calendar Year 2021 Budget)	2.524	\$20,752,796.97	100.00%	\$8,480.19								
Total Taxable Valuation as of	October 1, 2021	<u>\$910,695,769.00</u>										
(To be used to calculate the current year tax rate)												
Current Year Average Residential Assessment		<u>\$335,982.00</u>										
<u>Prior Year to Current Year Comparison</u>												
<u>Comparison - Municipal Purposes Tax Rate</u>												
<table><tr><td>Prior Year</td><td>Current Year</td><td>% Change (+/-)</td></tr><tr><td>0.851</td><td>0.840</td><td>-1.29%</td></tr></table>					Prior Year	Current Year	% Change (+/-)	0.851	0.840	-1.29%		
Prior Year	Current Year	% Change (+/-)										
0.851	0.840	-1.29%										
<u>Comparison - Municipal Purposes Tax Levy</u>												
<table><tr><td>Prior Year</td><td>Current Year</td><td>% Change (+/-)</td><td>\$ Change (+/-)</td></tr><tr><td>\$6,999,002.12</td><td>\$7,653,269.24</td><td>9.35%</td><td>\$654,267.12</td></tr></table>					Prior Year	Current Year	% Change (+/-)	\$ Change (+/-)	\$6,999,002.12	\$7,653,269.24	9.35%	\$654,267.12
Prior Year	Current Year	% Change (+/-)	\$ Change (+/-)									
\$6,999,002.12	\$7,653,269.24	9.35%	\$654,267.12									
<u>Comparison - Impact on Avg. Residential Tax Payment (Municipal Purposes Only)</u>												
<table><tr><td>Prior Year</td><td>Current Year</td><td>% Change (+/-)</td><td>\$ Change (+/-)</td></tr><tr><td>\$2,859.21</td><td>\$2,822.25</td><td>-1.29%</td><td>(\$36.96)</td></tr></table>					Prior Year	Current Year	% Change (+/-)	\$ Change (+/-)	\$2,859.21	\$2,822.25	-1.29%	(\$36.96)
Prior Year	Current Year	% Change (+/-)	\$ Change (+/-)									
\$2,859.21	\$2,822.25	-1.29%	(\$36.96)									
Sheet UFB-1												

<u>Current Year 2022 Budget</u>		
<u>Taxes</u>	<u>Actual/Estimated</u>	<u>Tax Levy</u>
Municipal Purpose Tax	ACTUAL	\$7,653,269.24
Municipal Library	ACTUAL	\$295,470.00
Municipal Open Space	ACTUAL	\$227,487.00
Municipal Arts and Culture		
Fire Districts (total levies)		
Other Special Districts (total levies)	ACTUAL	\$171,500.00
Local School District	ESTIMATED	\$11,200,186.00
Regional School District		
County Purposes	ESTIMATED	\$1,930,000.00
County Library		
County Board of Health	ESTIMATED	\$40,000.00
County Open Space	ESTIMATED	\$230,000.00
Other County Levies (total)		
Total ESTIMATED amount to be raised by taxes		\$21,747,912.24
Revenue Anticipated, Excluding Tax Levy		3,720,573.75
Budget Appropriations, before Reserve for Uncollected Taxes		11,234,354.75
Total Non-Municipal Tax Levy		\$13,799,173.00
Amount to be Raised by Taxes - Before RUT		\$21,312,954.00
Reserve for Uncollected Taxes (RUT)		\$434,958.24
Total Amount to be Raised by Taxes		\$21,747,912.24
% of Tax Collections used to Calculate RUT		<u>98.00%</u>
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 2021		20,621,257.95
Total Tax Levy, CY 2021		20,974,651.03
% of Taxes Collected, CY 2021		<u>98.32%</u>
Delinquent Taxes - December 31, 2021		<u>\$337,701.66</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	-0.78%	(\$9,074.97)	\$1,160,359.58	\$1,151,284.61	\$1,000,000.00	\$151,284.61						
08	Local Revenue	-0.33%	(\$12,131.49)	\$3,665,125.01	\$3,652,993.52	\$484,000.00			\$3,168,993.52				
09	State Aid (without offsetting appropriation)	0.00%	\$0.00	\$714,473.00	\$714,473.00	\$714,473.00							
08	Uniform Construction Code Fees	-0.17%	(\$303.00)	\$173,303.00	\$173,000.00	\$173,000.00							
	Special Revenue Items w/ Prior Written Consent												
11	Shared Services Agreements	0.00%	\$0.00	\$47,000.00	\$47,000.00	\$47,000.00							
08	Additional Revenue Offset by Appropriations	#DIV/0!	\$0.00		\$0.00								
10	Public and Private Revenue	-40.17%	(\$107,397.16)	\$267,382.91	\$159,985.75	\$159,985.75							
08	Other Special Items	104.93%	\$605,273.98	\$576,841.02	\$1,182,115.00	\$792,115.00			\$390,000.00				
15	Receipts from Delinquent Taxes	-18.94%	(\$81,768.00)	\$431,768.00	\$350,000.00	\$350,000.00							
	Amount to be raised by taxation												
07	Local Tax for Municipal Purposes	5.37%	\$389,993.74	\$7,263,275.50	\$7,653,269.24	\$7,653,269.24							
07	Minimum Library Tax	9.33%	\$25,222.00	\$270,248.00	\$295,470.00	\$295,470.00							
54	Open Space Levy Tax	10.41%	\$21,442.73	\$206,044.27	\$227,487.00		\$227,487.00						
56	Arts and Cultural Levy Tax	#DIV/0!	\$0.00		\$0.00								
07	Addition to Local District School Tax	#DIV/0!	\$0.00		\$0.00								
08	Deficit General Budget	#DIV/0!	\$0.00		\$0.00								
	Total	5.63%	\$831,257.83	\$14,775,820.29	\$15,607,078.12	\$11,669,312.99	\$378,771.61	\$0.00	\$3,558,993.52	\$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	11.00	16.50	#DIV/0!	\$802,900.00		\$802,900.00	\$802,900.00							
21	Land-Use Administration			#DIV/0!	\$32,100.00		\$32,100.00	\$32,100.00							
22	Uniform Construction Code	1.00	6.50	#DIV/0!	\$190,500.00		\$190,500.00	\$190,500.00							
23	Insurance			#DIV/0!	\$1,073,000.00		\$1,073,000.00	\$1,073,000.00							
25	Public Safety	25.00	20.00	#DIV/0!	\$3,228,320.00		\$3,228,320.00	\$3,228,320.00							
26	Public Works	14.00	2.00	#DIV/0!	\$1,121,500.00		\$1,121,500.00	\$1,121,500.00							
27	Health and Human Services			#DIV/0!	\$112,325.00		\$112,325.00	\$112,325.00							
28	Parks and Recreation			#DIV/0!	\$109,000.00		\$109,000.00	\$109,000.00							
29	Education (including Library)			#DIV/0!	\$341,070.00		\$341,070.00	\$341,070.00							
30	Unclassified			#DIV/0!	\$3,414,325.43		\$3,414,325.43	\$41,500.00	\$228,720.75	\$255,004.78	\$2,889,099.90				
31	Utilities and Bulk Purchases			#DIV/0!	\$336,000.00		\$336,000.00	\$336,000.00							
32	Landfill / Solid Waste Disposal			#DIV/0!	\$340,000.00		\$340,000.00	\$340,000.00							
35	Contingency			#DIV/0!	\$500.00		\$500.00	\$500.00							
36	Statutory Expenditures			#DIV/0!	\$1,123,887.00		\$1,123,887.00	\$1,076,887.00			\$47,000.00				
37	Judgements			#DIV/0!	\$0.00		\$0.00								
42	Shared Services			#DIV/0!	\$243,936.00		\$243,936.00	\$243,936.00							
43	Court and Public Defender	1.00	3.00	#DIV/0!	\$167,200.00		\$167,200.00	\$167,200.00							
44	Capital			#DIV/0!	\$487,000.00		\$487,000.00	\$365,000.00	\$52,000.00		\$70,000.00				
45	Debt			#DIV/0!	\$2,040,543.06		\$2,040,543.06	\$1,423,896.00	\$71,766.83		\$544,880.23				
46	Deferred Charges			#DIV/0!	\$8,013.39		\$8,013.39				\$8,013.39				
48	Debt - Type 1 School District			#DIV/0!	\$0.00		\$0.00								
50	Reserve for Uncollected Taxes			#DIV/0!	\$434,958.24		\$434,958.24	\$434,958.24							
55	Surplus General Budget			#DIV/0!	\$0.00		\$0.00								
Total		52.00	48.00	#DIV/0!	\$15,607,078.12	\$0.00	\$15,607,078.12	\$11,440,592.24	\$228,720.75	\$378,771.61	\$0.00	\$3,558,993.52	\$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, 2021 Value)			
	# of Parcels	Assessed Value	% of Total
1 Vacant Land	107	\$8,583,400.00	0.94%
2 Residential	1,972	\$662,555,700.00	72.75%
3A/3B Farm			0.00%
4A Commercial	227	\$152,634,700.00	16.76%
4B Industrial	7	\$19,841,800.00	2.18%
4C Apartments	20	\$61,805,500.00	6.79%
5A/5B Railroad			0.00%
6A/6B Business Personal Property	1	\$5,274,669.00	0.58%
Total	2,334	\$910,695,769.00	100.00%
Average Ratio (%), Assessed to True Value		100.00%	
Equalized Valuation, Taxable Properties		\$910,695,769.00	
Total # of property tax appeals filed in 2021		County Tax Board	50.00
		State Tax Court	5.00
Number of 2021 County Tax Board decisions appealed to Tax Court		2.00	
Number of pending property tax appeals in State Tax Court		9.00	
Amount paid out by municipality for tax appeals in 2021		\$0.00	

Property Tax Assessments - Exempt Properties (October 1, 2021 Value)			
	# of Parcels	Assessed Value	% of Total
15A Public Schools	9	\$23,274,000.00	16.57%
15B Other Schools	2	\$4,454,900.00	3.17%
15C Public Property	48	\$21,028,900.00	14.97%
15D Church and Charities	28	\$15,683,500.00	11.17%
15E Cemeteries & Graveyards	3	\$8,500,600.00	6.05%
15F Other Exempt	47	\$67,516,800.00	48.07%
Total			
Total		137	\$140,458,700.00
Percentage of Exempt vs. Non-Exempt Properties		15.42%	

<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 2021 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	25,474.30	\$23,664.00				\$1,810.30
Supervisory Staff (Department Heads & Managers)	6.00	4.00	887,000.00	\$675,000.00		\$90,000.00	\$70,000.00	\$52,000.00
Police Officers (Including Superior Officers)	23.00		3,436,835.00	\$2,236,835.00	\$185,000.00	\$700,000.00	\$250,000.00	\$65,000.00
Fire Fighters (Including Superior Officers)			0.00					
All Other Union Employees not listed above	21.00		1,552,301.00	\$1,058,301.00	\$150,000.00	\$140,000.00	\$204,000.00	
All Other Non-Union Employees not listed above	3.00	41.00	757,500.00	\$620,000.00	\$5,000.00		\$85,000.00	\$47,500.00
Totals	53.00	52.00	6,659,110.30	\$4,613,800.00	\$340,000.00	\$930,000.00	\$609,000.00	\$166,310.30

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	12.00	\$10,492.00	\$125,904.00	13.00	\$10,330.00	\$134,290.00
Parent & Child	2.00	\$18,780.00	\$37,560.00	3.00	\$18,424.00	\$55,272.00
Employee & Spouse (or Partner)	6.00	\$20,983.00	\$125,898.00	2.00	\$20,586.00	\$41,172.00
Family	14.00	\$29,271.24	\$409,797.36	14.00	\$28,717.00	\$402,038.00
Employee Cost Sharing Contribution (enter as negative -)			(\$140,000.00)			(\$128,000.00)
Subtotal	34.00		\$559,159.36	32.00		\$504,772.00
<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			\$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	34.00		\$559,159.36	32.00		\$504,772.00

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)**

[illegible]

UFB-9 Accumulated Absence Liability

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

Gross Debt				Current Year Budget				
Deductions				2023 Budget				
Net Debt				2024 Budget				
				All Additional Future Years' Budgets				
Local School Debt				Utility Fund - Principal	\$302,669.33	\$292,579.91	\$296,577.16	\$9,517,795.24
Regional School Debt				Utility Fund - Interest	\$242,210.90	\$214,924.09	\$206,176.84	\$3,422,961.28
Utility Fund Debt				Bond Anticipation Notes - Principal				
Water-Sewer				Bond Anticipation Notes - Interest	\$49,525.00			
				Bonds - Principal	\$1,040,000.00	\$1,040,000.00	\$940,000.00	\$4,675,000.00
				Bonds - Interest	\$337,971.00	\$312,950.00	\$265,700.00	\$833,500.00
				Loans & Other Debt - Principal	\$56,845.92	\$57,988.52	\$59,154.08	\$384,532.13
				Loans & Other Debt - Interest	\$10,887.58	\$9,744.98	\$8,579.12	\$39,088.62
				Total	\$2,040,109.73	\$1,928,187.50	\$1,776,187.20	\$18,872,877.27
Municipal Purposes				Total Principal	\$1,399,515.25	\$1,390,568.43	\$1,295,731.24	\$14,577,327.37
Debt Authorized (BNI)				Total Interest	\$640,594.48	\$537,619.07	\$480,455.96	\$4,295,549.90
Notes Outstanding				% of Total Current Year Budget	13.07%			
Bonds Outstanding				Description	Debt Not Listed Above			
Loans and Other Debt				Total Guarantees - Governmental				
Total (Current Year)				Total Guarantees - Other				
Population (2020 census)				Total Capital/Equipment Leases				
Per Capita Gross Debt				Total Other				
Per Capita Net Debt				Bond Rating	Moody's	Standard & Poors	Fitch	
3 Year Average Property Valuation				Rating		AA-		
Net Debt as % of 3 Year Average Property Valuation				Year of Last Rating		2018		
				Mark "X" if Municipality has no bond rating				
				Sheet UFB-10				

USER FRIENDLY BUDGET SECTION - SHARED SERVICES PROVIDED AND RECEIVED

[illegible]

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)
