



# State of New Jersey Local Government Services

**Year:**  **Municipal User Friendly Budget**

**MUNICIPALITY:** 0904 Harrison Town - County of Hudson

Introduced

**Municode:** 0904

**Filename:** 0904\_fbi\_2017.xlsm

**Website:** TownofHarrison.com

**Phone Number:**

973-268-2447

**Mailing Address:**

Town Hall

318 Harrison Avenue

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

**Municipality:**

Harrison

**State:**

NJ

**Zip:**

07029

### Mayor

First Name	Middle Name	Last Name	Term Expires	Business Email
James		Fife	12/31/2018	jaffe@townofharrison.com

### Chief Administrative Officer

James		Fife		jaffe@townofharrison.com
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### Chief Financial Officer

Gabriela		Simoes Dos Santos		<a href="mailto:gsimoes@townofharrison.com">gsimoes@townofharrison.com</a>
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### Municipal Clerk

Paul		Zarbetski		pjzarbetski@townofharrison.com
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### Registered Municipal Accountant

Joseph		Faccione		jfaccione@sklein-cpa.com
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### Governing Body Members

First Name	Middle Name	Last Name	Term Expires	Business Email
Laurence		Bennett	12/31/2018	
Michael		Dolaghan	12/31/2019	
James		Doran	12/31/2018	
Jesus		Hauranga	12/31/2018	
Caroline		Mandaglio	12/31/2019	
Anselmo		Millan	12/31/2018	
Francisco		Nacimiento	12/31/2019	
Eleanor		Villalta	12/31/2019	

## USER FRIENDLY BUDGET SECTION - PROPERTY TAX BREAKDOWN

<u>2016 Calendar Year Property Tax Levies - ALL entities levying property taxes</u>					<u>Current Year 2017 Budget</u>		
	<u>Calendar Year</u> <u>Tax Rate</u>	<u>Calendar Year</u> <u>Tax Levy</u>	<u>% of</u> <u>Total Levy</u>	<u>Avg Residential</u> <u>Taxpayer Impact</u>	<u>Taxes</u>	<u>Actual/Estimated</u>	<u>Tax Levy</u>
Municipal Purpose Tax	3.753	\$18,628,579.27	52.11%	\$5,706.44	Municipal Purpose Tax	ESTIMATED	\$16,843,100.04
Municipal Library	0.084	\$414,512.28	1.16%	\$127.72	Municipal Library	ACTUAL	\$429,325.38
Municipal Open Space			0.00%	\$0.00	Municipal Open Space		
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	2.041	\$10,125,763.00	28.33%	\$3,103.34	Local School District	ESTIMATED	\$10,945,239.81
Regional School District			0.00%	\$0.00	Regional School District		
County Purposes	1.300	\$6,450,326.48	18.05%	\$1,976.65	County Purposes	ESTIMATED	\$6,450,684.00
County Library			0.00%	\$0.00	County Library		
County Board of Health			0.00%	\$0.00	County Board of Health		
County Open Space	0.026	\$126,315.82	0.35%	\$39.53	County Open Space	ESTIMATED	\$126,316.00
Other County Levies (total)			0.00%	\$0.00	Other County Levies (total)		
<b>Total (Calendar Year 2016 Budget)</b>	<b>7.204</b>	<b>\$35,745,496.85</b>	<b>100.00%</b>	<b>\$10,953.68</b>	<b>Total ESTIMATED amount to be raised by taxes</b>		<b>\$34,794,665.23</b>
Total Taxable Valuation as of October 1, 2016 <span style="float: right;"><u>\$474,637,213.00</u></span> (To be used to calculate the current year tax rate)					Revenue Anticipated, Excluding Tax Levy <span style="float: right;">23,046,814.69</span>		
Current Year Average Residential Assessment <span style="float: right;"><u>\$152,050.00</u></span>					Budget Appropriations, before Reserve for Uncollected Taxes <span style="float: right;">39,797,320.11</span>		
<b><u>Prior Year to Current Year Comparison</u></b>					Total Non-Municipal Tax Levy <span style="float: right;">\$17,522,239.81</span>		
<b><u>Comparison - Municipal Purposes Tax Rate</u></b>					Amount to be Raised by Taxes - Before RUT <span style="float: right;">\$34,272,745.23</span>		
Prior Year	Current Year	% Change (+/-)			Reserve for Uncollected Taxes (RUT) <span style="float: right;">\$521,919.98</span>		
3.753	3.689	-1.71%			Total Amount to be Raised by Taxes <span style="float: right;">\$34,794,665.21</span>		
<b><u>Comparison - Municipal Purposes Tax Levy</u></b>					% of Tax Collections used to Calculate RUT <span style="float: right;"><u>98.50%</u></span>		
Prior Year	Current Year	% Change (+/-)	\$ Change (+/-)		If % used exceeds the actual collection % then reference the statutory exception used		
\$18,628,579.27	\$16,843,100.04	-9.58%	(\$1,785,479.23)				
<b><u>Comparison - Impact on Avg. Residential Tax Payment (Municipal Purposes Only)</u></b>					<b>Tax Collections - ACTUAL as of Prior Year</b>		
Prior Year	Current Year	% Change (+/-)	\$ Change (+/-)		Total Tax Revenue, Collections CY 2016 <span style="float: right;">35,909,415.68</span>		
\$5,706.44	\$5,609.12	-1.71%	(\$97.31)		Total Tax Levy, CY 2016 <span style="float: right;">35,910,049.87</span>		
					% of Taxes Collected, CY 2016 <span style="float: right;"><u>100.00%</u></span>		
					Delinquent Taxes - December 31, 2016 <span style="float: right;"><u>\$634.19</u></span>		

**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	36.80%	\$306,900.00	\$834,000.00	\$1,140,900.00	\$1,140,900.00							
08	Local Revenue	312.13%	\$3,617,509.23	\$1,158,990.77	\$4,776,500.00	\$978,500.00		\$3,798,000.00					
09	State Aid (without offsetting appropriation)	3.98%	\$465,595.00	\$11,687,665.00	\$12,153,260.00	\$12,153,260.00							
08	Uniform Construction Code Fees	-63.51%	(\$556,895.79)	\$876,895.79	\$320,000.00	\$320,000.00							
	<b><i>Special Revenue Items w/ Prior Written Consent</i></b>												
11	Shared Services Agreements	0.00%	\$0.00	\$71,500.00	\$71,500.00	\$71,500.00							
08	Additional Revenue Offset by Appropriations	#DIV/0!	\$0.00		\$0.00								
10	Public and Private Revenue	-62.80%	(\$439,184.74)	\$699,340.33	\$260,155.59	\$260,155.59							
08	Other Special Items	2.66%	\$232,442.40	\$8,741,210.14	\$8,973,652.54	\$8,973,652.54							
15	Receipts from Delinquent Taxes	#DIV/0!	\$0.00	\$0.00	\$0.00								
	<b><i>Amount to be raised by taxation</i></b>												
07	Local Tax for Municipal Purposes	-10.19%	(\$1,910,538.91)	\$18,753,638.95	\$16,843,100.04	\$16,843,100.04							
07	Minimum Library Tax	3.57%	\$14,813.10	\$414,512.28	\$429,325.38	\$429,325.38							
54	Open Space Levy Tax	#DIV/0!	\$0.00		\$0.00								
07	Addition to Local District School Tax	81.17%	\$727,177.81	\$895,850.00	\$1,623,027.81	\$1,623,027.81							
08	Deficit General Budget	#DIV/0!	\$0.00		\$0.00								
	<b>Total</b>	<b>5.57%</b>	<b>\$2,457,818.10</b>	<b>\$44,133,603.26</b>	<b>\$46,591,421.36</b>	<b>\$42,793,421.36</b>	<b>\$0.00</b>	<b>\$3,798,000.00</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 - 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	Water/Sewer Utility	Utility	Utility	Utility	Utility	Utility	
	Full-Time	Part-Time														
20	General Government	13.00	13.00	7.26%	\$383,158.00	\$5,277,167.00	\$5,660,325.00	\$2,794,625.00	\$5,000.00							
21	Land-Use Administration		2.00	0.33%	\$300.00	\$89,650.00	\$89,950.00	\$89,950.00								
22	Uniform Construction Code	5.00	2.00	10.70%	\$58,920.00	\$550,530.00	\$609,450.00	\$609,450.00								
23	Insurance			3.74%	\$268,136.00	\$7,169,509.00	\$7,437,645.00	\$7,437,645.00								
25	Public Safety	80.00	45.00	0.49%	\$50,818.20	\$10,353,331.80	\$10,404,150.00	\$10,404,150.00								
26	Public Works	21.00	2.00	-3.69%	(\$136,980.41)	\$3,710,455.00	\$3,573,474.59	\$3,553,922.00	\$19,552.59							
27	Health and Human Services	2.00	1.00	11.10%	\$36,480.00	\$328,600.00	\$365,080.00	\$365,080.00								
28	Parks and Recreation	7.00	12.00	-6.92%	(\$60,864.00)	\$880,017.00	\$819,153.00	\$578,550.00	\$240,603.00							
29	Education (including Library)	4.00	1.00	3.49%	\$14,500.00	\$415,500.00	\$430,000.00	\$430,000.00								
30	Unclassified			-68.95%	(\$211,000.00)	\$306,000.00	\$95,000.00	\$95,000.00								
31	Utilities and Bulk Purchases			-0.24%	(\$1,700.00)	\$718,100.00	\$716,400.00	\$716,400.00								
32	Landfill / Solid Waste Disposal			#DIV/0!	\$0.00		\$0.00									
35	Contingency			#DIV/0!	\$0.00		\$0.00									
36	Statutory Expenditures			2.45%	\$82,565.00	\$3,368,557.00	\$3,451,122.00	\$3,431,122.00		\$20,000.00						
37	Judgements			0.00%	\$0.00	\$5,000.00	\$5,000.00	\$5,000.00								
42	Shared Services			0.00%	\$0.00	\$71,500.00	\$71,500.00	\$71,500.00								
43	Court and Public Defender	7.00	3.00	1.44%	\$7,958.00	\$551,492.00	\$559,450.00	\$559,450.00								
44	Capital			143.41%	\$681,914.00	\$475,500.00	\$1,157,414.00	\$635,000.00		\$522,414.00						
45	Debt			-18.12%	(\$1,791,653.14)	\$9,889,991.00	\$8,098,337.86	\$7,703,451.86		\$394,886.00						
46	Deferred Charges			-94.62%	(\$912,445.34)	\$964,314.00	\$51,868.66	\$51,868.66								
48	Debt - Type 1 School District			176.18%	\$1,578,331.25	\$895,850.00	\$2,474,181.25	\$2,474,181.25								
50	Reserve for Uncollected Taxes			-1.75%	(\$9,320.00)	\$531,240.00	\$521,920.00	\$521,920.00								
55	Surplus General Budget			#DIV/0!	\$0.00		\$0.00									
	<b>Total</b>	<b>139.00</b>	<b>81.00</b>	<b>0.08%</b>	<b>\$39,117.56</b>	<b>\$46,552,303.80</b>	<b>\$46,591,421.36</b>	<b>\$42,528,265.77</b>	<b>\$265,155.59</b>	<b>\$0.00</b>	<b>\$3,798,000.00</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>	<b>Line Item.</b> <small>Put "X" in cell to the left that corresponds to the type of imbalance.</small>	<b>Amount</b>	<b>Comment/Explanation</b>
X				State Building Aid Debt Service	\$669,595.00	Amount changes based upon Debt Service Payment Schedule
X				Reserve for School Debt Service	\$181,558.44	One Time Revenue to lessen the Tax Burden of Increased School Debt Service

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

<u>Property Tax Assessments - Taxable Properties (October 1, 2016 Value)</u>				<u>Property Tax Assessments - Exempt Properties (October 1, 2016 Value)</u>			
	# of Parcels	Assessed Value	% of Total		# of Parcels	Assessed Value	% of Total
1 Vacant Land	96	\$30,021,447.00	6.33%	15A Public Schools	12	\$11,768,800.00	5.05%
2 Residential	2,003	\$304,555,188.00	64.17%	15B Other Schools			0.00%
3A/3B Farm			0.00%	15C Public Property	143	\$112,112,300.00	48.15%
4A Commercial	235	\$56,552,153.00	11.91%	15D Church and Charities	12	\$10,858,440.00	4.66%
4B Industrial	51	\$66,314,230.00	13.97%	15E Cemeteries & Graveyards			0.00%
4C Apartments	69	\$16,485,710.00	3.47%	15F Other Exempt	216	\$98,106,551.00	42.13%
5A/5B Railroad			0.00%				
6A/6B Business Personal Property	1	\$708,485.00	0.15%				
<b>Total</b>	<b>2,455</b>	<b>\$474,637,213.00</b>	<b>100.00%</b>	<b>Total</b>	<b>383</b>	<b>\$232,846,091.00</b>	<b>100.00%</b>
<b>Average Ratio (%), Assessed to True Value</b> <span style="float: right;">40.39%</span>				<b>Percentage of Exempt vs. Non-Exempt Properties</b> <span style="float: right;">49.06%</span>			
<b>Equalized Valuation, Taxable Properties</b> <span style="float: right;">\$1,175,135,461.75</span>							
<b>Total # of property tax appeals filed in 2016</b>				<b>County Tax Board</b> <span style="float: right;">43.00</span>			
				<b>State Tax Court</b> <span style="float: right;">7.00</span>			
<b>Number of 2016 County Tax Board decisions appealed to Tax Court</b> <span style="float: right;">4.00</span>							
<b>Number of pending property tax appeals in State Tax Court</b> <span style="float: right;">4.00</span>							
<b>Amount paid out by municipality for tax appeals in 2016</b> <span style="float: right;">\$146,704.19</span>							

<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 2016 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				
<b>Total 5 Yr Exemptions/Abatements</b>	<b>0</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>

**USER FRIENDLY  
Long Term T**

<u>Prior Budget Year's Payments in Lieu of Tax (PILOT) - Long Term Tax Exemptions</u>					<u>Prior Budget Year's Payments in Lieu of Tax (PILOT) - Long Term Tax Exemptions</u>				
Project Name	Type of Project (use drop-down for data entry)	PILOT Billing	Assessed Value	Taxes if Billed In Full 2016 Total Tax Rate	Project Name	Type of Project (use drop-down for data entry)	PILOT Billing	Assessed Value	Taxes if Billed In Full 2016 Total Tax Rate
Port Authority of NY & NJ	Other	\$84,392.00							
Harrison Waterfront URE	Comm./Indust.	\$170,000.00	\$7,900,000.00	\$569,116.00					
River Park @ Harrison URE	Other	\$1,172,069.00	\$25,029,829.00	\$1,803,148.88					
Harrison Building 1 URE	Other	\$781,526.19	\$14,643,750.00	\$1,054,935.75					
ARC SPHRSNJ001 URE	Comm./Indust.	\$143,176.80	\$1,771,500.00	\$127,618.86					
Harrison Hotel 1 URE	Comm./Indust.	\$179,329.14	\$13,705,000.00	\$987,308.20					
River Park @ Harrison 1 URE	Other	\$466,745.68	\$9,517,500.00	\$685,640.70					
Harrison Building 3 URE	Other	\$1,036,436.69	\$15,424,235.00	\$1,111,161.89					
Russo @ Harrison URE	Comm./Indust.	\$923,361.75	\$24,583,317.00	\$1,770,982.16					
Bergen St	Other	\$352,824.42	\$5,844,000.00	\$421,001.76					
Harrison Senior URE	Other	\$6,854.00	\$86,000.00	\$6,195.44					
Total Long Term Exemptions - Column Total		5,316,715.67	118,505,131.00	8,537,109.64	Total Long Term Exemptions - Column Total		\$0.00	\$0.00	\$0.00
Mark "X" if Grand Total	<b>X</b>								

**BUDGET SECTION**

**'ax Exemptions**

<u>Prior Budget Year's Payments in Lieu of Tax (PILOT) - Long Term Tax Exemptions</u>					<u>Prior Budget Year's Payments in Lieu of Tax (PILOT) - Long Term Tax Exemptions</u>				
Project Name	Type of Project (use drop-down for data entry)	PILOT Billing	Assessed Value	Taxes if Billed In Full 2016 Total Tax Rate	Project Name	Type of Project (use drop-down for data entry)	PILOT Billing	Assessed Value	Taxes if Billed In Full 2016 Total Tax Rate
Total Long Term Exemptions - Column Total		\$0.00	\$0.00	\$0.00	Total Long Term Exemptions - Column Total		\$0.00	\$0.00	\$0.00
					<b>Total Long Term Exemptions - GRAND TOTAL</b>		\$5,316,715.67	\$118,505,131.00	\$8,537,109.64



**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		9.00	15,609.25		\$14,500.00			\$1,109.25
Supervisory Staff (Department Heads & Managers)	6.00		1,175,604.52	\$874,450.00	\$58,400.00	\$112,891.50	\$58,500.00	\$71,363.03
Police Officers (Including Superior Officers)	38.00		6,226,828.98	\$4,119,236.00	\$479,100.00	\$1,050,817.10	\$511,000.00	\$66,675.87
Fire Fighters (Including Superior Officers)	29.00		5,393,636.80	\$3,120,500.00	\$900,000.00	\$796,039.55	\$518,800.00	\$58,297.25
All Other Union Employees not listed above	66.00		7,408,364.82	\$4,972,714.00	\$438,050.00	\$641,977.38	\$941,700.00	\$413,923.45
All Other Non-Union Employees not listed above			0.00					\$0.00
<b>Totals</b>	<b>139.00</b>	<b>9.00</b>	<b>20,220,044.37</b>	<b>\$13,086,900.00</b>	<b>\$1,890,050.00</b>	<b>\$2,601,725.53</b>	<b>\$2,030,000.00</b>	<b>\$611,368.84</b>

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**

	<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>Prior Year # of Covered Members (Medical &amp; Rx)</b>	<b>Prior Year Annual Cost per Employee (Average)</b>	<b>Total Prior Year Cost</b>
<b><u>Active Employees - Health Benefits - Annual Cost</u></b>						
Single Coverage	33.00	\$11,861.16	\$391,418.28	30.00	\$11,873.04	\$356,191.20
Parent & Child	22.00	\$21,231.60	\$467,095.20	24.00	\$21,252.84	\$510,068.16
Employee & Spouse (or Partner)	17.00	\$23,722.32	\$403,279.44	16.00	\$23,745.84	\$379,933.44
Family	49.00	\$33,092.76	\$1,621,545.24	52.00	\$33,125.88	\$1,722,545.76
Employee Cost Sharing Contribution (enter as negative - )			(\$455,000.00)			(\$455,000.00)
<b>Subtotal</b>	<b>121.00</b>		<b>\$2,428,338.16</b>	<b>122.00</b>		<b>\$2,513,738.56</b>
<b><u>Elected Officials - Health Benefits - Annual Cost</u></b>						
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 - )						
<b>Subtotal</b>	<b>0.00</b>		<b>\$0.00</b>	<b>0.00</b>		<b>\$0.00</b>
<b><u>Retirees - Health Benefits - Annual Cost</u></b>						
Single Coverage	68	\$8,218.47	\$558,855.96	69	\$7,892.62	\$544,590.78
Parent & Child	10	\$20,886.87	\$208,868.70	9	\$19,055.11	\$171,495.99
Employee & Spouse (or Partner)	57	\$19,307.69	\$1,100,538.33	58	\$19,488.96	\$1,130,359.68
Family	31	\$37,119.69	\$1,150,710.39	35	\$34,982.45	\$1,224,385.75
Employee Cost Sharing Contribution (enter as negative - )						
<b>Subtotal</b>	<b>166.00</b>		<b>\$3,018,973.38</b>	<b>171.00</b>		<b>\$3,070,832.20</b>
<b>GRAND TOTAL</b>	<b>287.00</b>		<b>\$5,447,311.54</b>	<b>293.00</b>		<b>\$5,584,570.76</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)?**

<b>Yes</b>
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**Is prescription drug coverage provided by the SHBP (Yes or No)?**

<b>Yes</b>
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**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
Civil Service	3165.00	\$801,412.00	X	X	
PBA/FOP	1365.00	\$788,313.00	X	X	
FMBA	2342.00	\$1,413,572.00	X	X	
Town Clerk	157.00	\$94,291.00	X	X	
Director of Health & Human Services	116.00	\$54,586.00	X	X	
Engineer/Construction Code Official	120.00	\$69,385.00	X	X	
Police Chief	93.00	\$58,960.00	X	X	
Chief Financial Officer	68.00	\$38,070.00	X	X	
Tax Collector	42.00	\$25,028.00	X	X	
Superintendent of Public Works	42.00	\$20,062.00	X	X	
<b>Totals</b>	7510.00	\$3,363,679.00			
<b>Total Funds Reserved as of end of 2016</b>		\$1,221,230.67			
<b>Total Funds Appropriated in 2017</b>		\$0.00			

UFB-9 Accumulated Absence Liability

	Gross		Net	Current Year				
	Debt	Deductions		Debt	Budget	2018 Budget	2019 Budget	All Additional Future Years' Budgets
Local School Debt	\$14,031,277.75	\$14,031,277.75	\$0.00	Utility Fund - Principal	\$250,000.00	\$250,000.00	\$250,000.00	\$645,000.00
Regional School Debt			\$0.00	Utility Fund - Interest	\$56,787.50	\$44,287.50	\$37,725.00	\$36,656.25
Utility Fund Debt				Bond Anticipation Notes - Principal				
Water/Sewer	\$1,609,891.10	\$1,609,861.10	\$30.00	Bond Anticipation Notes - Interest				
0			\$0.00	Bonds - Principal	\$1,233,646.00	\$760,000.00	\$790,000.00	\$8,340,000.00
0			\$0.00	Bonds - Interest	\$827,197.50	\$498,796.00	\$467,699.75	\$3,815,414.66
0			\$0.00	Loans & Other Debt - Principal	\$3,297,786.74	\$3,234,791.99	\$3,182,106.79	\$45,682,120.20
0			\$0.00	Loans & Other Debt - Interest	\$2,344,821.62	\$2,404,826.37	\$2,457,544.03	\$50,585,787.63
0			\$0.00					
0			\$0.00	Total	\$8,010,239.36	\$7,192,701.86	\$7,185,075.57	\$109,104,978.74
<u>Municipal Purposes</u>				Total Principal	\$4,781,432.74	\$4,244,791.99	\$4,222,106.79	\$54,667,120.20
Debt Authorized			\$0.00	Total Interest	\$3,228,806.62	\$2,947,909.87	\$2,962,968.78	\$54,437,858.54
Notes Outstanding			\$0.00	% of Total Current Year Budget	17.19%			
Bonds Outstanding	\$35,567,072.25	\$35,567,082.25	-\$10.00					
Loans and Other Debt	\$59,889,304.39	\$30,079,816.99	\$29,809,487.40					
Total (Current Year)	\$111,097,545.49	\$81,288,038.09	\$29,809,507.40					
Population (2010 census)	13,610			Description		Debt Not Listed Above		
Per Capita Gross Debt	\$8,162.94			Total Guarantees - Governmental	\$93,414.03	\$81,163.07	\$58,135.00	\$0.00
Per Capita Net Debt	\$2,190.27			Total Guarantees - Other				
3 Yr. Average Property Valuation		\$1,218,337,403.00		Total Capital/Equipment Leases				
Net Debt as % of 3 Year Avg Property Valuation		2.45%		Total Other				
				Bond Rating		Moody's	Standard & Poors	Fitch
				Rating		Baa1		
				Year of Last Rating		2016		
				Mark "X" if Municipality has no bond rating				

**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 East Newark	Dispatching Services		1/1/2017	12/31/2017	\$45,000.00
<b>Providing</b>	Borough of East Newark	Street Sweeping		1/1/2017	12/31/2017	\$20,000.00
<b>Providing</b>	Borough of East Newark	Ambulance		1/1/2017	12/31/2017	\$6,500.00
<b>Receiving</b>	City of Bayonne	Health Services		1/1/2017	12/31/2017	\$35,000.00
<b>Providing</b>	Monmouth Ocean Hospital Service Corporation (MONOC)	Emergency Medical Services		1/1/2017	12/31/2017	\$24,000.00



**USER FRIENDLY BUDGET SECTION - Notes**

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