



# State of New Jersey Local Government Services

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

**MUNICIPALITY:**

**Municode:**  **Filename:** 1804\_fbi\_2022.xlsm

**Website:**

**Phone Number:**

**Mailing Address:**

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

**Mayor**

First Name	Middle Name	Last Name	Term Expires	Business Email
Robert		Frazen	12/31/2023	rfrazen@boundbrook-nj.org

**Chief Administrative Officer**

Hector		Herrera		hherrera@boundbrook-nj.org
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**Chief Financial Officer**

Natasha		Turcan		<a href="mailto:nturchan@boundbrook-nj.org">nturchan@boundbrook-nj.org</a>
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**Municipal Clerk**

Jasmine		Matis		jmathis@boundbrook-nj.org
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**Registered Municipal Accountant**

Robert		Swisher		rswisher@scnco.com
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**Governing Body Members**

First Name	Middle Name	Last Name	Term Expires	Business Email
Abel		Gomez	12/31/2023	agomez@boundbrook-nj.org
Anthony		Pranzatelli	12/31/2023	tpranzatelli@boundbrook-nj.org
Jake		Hardin	12/31/2022	jhardin@boundbrook-nj.org
Richard		Jannuzzi	12/31/2022	rjannuzzi@boundbrook-nj.org
Vinnie		Petti		vpetti@boundbrook-nj.orf
Dominic		Longo		dlongo@boundbrook-nj.org



**USER FRIENDLY BUDGET SECTION - PROPERTY TAX BREAKDOWN**

**2021 Calendar Year Property Tax Levies - ALL entities levying property taxes**

	<u>Calendar Year Tax Rate</u>	<u>Calendar Year Tax Levy</u>	<u>% of Total Levy</u>	<u>Avg Residential Taxpayer Impact</u>
Municipal Purpose Tax	0.957	\$8,928,888.04	33.85%	\$3,425.28
Municipal Library			0.00%	\$0.00
Municipal Open Space			0.00%	\$0.00
Municipal Arts and Culture			0.00%	\$0.00
Fire Districts (avg. rate/total levies)			0.00%	\$0.00
Other Special Districts (total levies)		\$143,243.84	0.54%	\$0.00
Local School District	1.466	\$13,661,897.00	51.79%	\$5,247.08
Regional School District			0.00%	\$0.00
County Purposes	0.315	\$2,936,798.43	11.13%	\$1,127.44
County Library	0.046	\$428,568.73	1.62%	\$164.64
County Board of Health			0.00%	\$0.00
County Open Space	0.030	\$277,800.62	1.05%	\$107.38
Other County Levies (total)			0.00%	\$0.00
<b>Total (Calendar Year 2021 Budget)</b>	<b>2.814</b>	<b>\$26,377,196.66</b>	<b>100.00%</b>	<b>\$10,071.82</b>

Total Taxable Valuation as of	October 1, 2021	<u>\$1,071,574,907.00</u>
<small>(To be used to calculate the current year tax rate)</small>		
Current Year Average Residential Assessment		<u>\$357,918.27</u>

**Prior Year to Current Year Comparison**

**Comparison - Municipal Purposes Tax Rate**

Prior Year	Current Year	% Change (+/-)
0.957	0.845	-11.70%

**Comparison - Municipal Purposes Tax Levy**

Prior Year	Current Year	% Change (+/-)	\$ Change (+/-)
\$8,928,888.04	\$9,054,807.80	1.41%	\$125,919.76

**Comparison - Impact on Avg. Residential Tax Payment (Municipal Purposes Only)**

Prior Year	Current Year	% Change (+/-)	\$ Change (+/-)
\$3,425.28	\$3,024.41	-11.70%	(\$400.87)

**Current Year 2022 Budget**

<u>Taxes</u>	<u>Actual/Estimated</u>	<u>Tax Levy</u>
Municipal Purpose Tax	ESTIMATED	\$9,054,807.80
Municipal Library		
Municipal Open Space		
Municipal Arts and Culture		
Fire Districts (total levies)		
Other Special Districts (total levies)	ESTIMATED	\$143,243.84
Local School District	ESTIMATED	\$13,866,825.46
Regional School District		
County Purposes	ESTIMATED	\$2,991,445.95
County Library	ESTIMATED	\$428,568.73
County Board of Health		
County Open Space	ESTIMATED	\$277,800.62
Other County Levies (total)		
<b>Total ESTIMATED amount to be raised by taxes</b>		<b>\$26,762,692.40</b>

Revenue Anticipated, Excluding Tax Levy	7,406,116.81
Budget Appropriations, before Reserve for Uncollected Taxes	15,385,004.85
Total Non-Municipal Tax Levy	\$17,707,884.60
Amount to be Raised by Taxes - Before RUT	\$25,686,772.64
Reserve for Uncollected Taxes (RUT)	\$950,967.32
Total Amount to be Raised by Taxes	\$26,637,739.96

% of Tax Collections used to Calculate RUT	96.43%
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If % used exceeds the actual collection % then reference the statutory exception used

**Tax Collections - ACTUAL as of Prior Year**

Total Tax Revenue, Collections CY 2021	26,035,312.25
Total Tax Levy, CY 2021	26,407,663.90
% of Taxes Collected, CY 2021	98.59%
Delinquent Taxes - December 31, 2021	\$358,682.16

**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	Sewer Utility	Utility	Utility	Utility	Utility
08	Surplus	#DIV/0!	\$983,673.08		\$983,673.08	\$983,673.08							
08	Local Revenue	#DIV/0!	\$3,361,000.00		\$3,361,000.00	\$1,671,000.00			\$1,690,000.00				
09	State Aid (without offsetting appropriation)	#DIV/0!	\$1,118,710.00		\$1,118,710.00	\$1,118,710.00							
08	Uniform Construction Code Fees	#DIV/0!	\$500,000.00		\$500,000.00	\$500,000.00							
<b><i>Special Revenue Items w/ Prior Written Consent</i></b>													
11	Shared Services Agreements	#DIV/0!	\$0.00		\$0.00								
08	Additional Revenue Offset by Appropriations	#DIV/0!	\$0.00		\$0.00								
10	Public and Private Revenue	#DIV/0!	\$124,350.00		\$124,350.00	\$124,350.00							
08	Other Special Items	#DIV/0!	\$2,378,914.12		\$2,378,914.12	\$2,378,914.12							
15	Receipts from Delinquent Taxes	#DIV/0!	\$375,000.00		\$375,000.00	\$375,000.00							
<b><i>Amount to be raised by taxation</i></b>													
07	Local Tax for Municipal Purposes	#DIV/0!	\$9,054,807.80		\$9,054,807.80	\$9,054,807.80							
07	Minimum Library Tax	#DIV/0!	\$0.00		\$0.00								
54	Open Space Levy Tax	#DIV/0!	\$0.00		\$0.00								
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								
	<b>Total</b>	#DIV/0!	\$17,896,455.00	\$0.00	\$17,896,455.00	\$16,206,455.00	\$0.00	\$0.00	\$1,690,000.00	\$0.00	\$0.00	\$0.00	\$0.00

**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	Arts and Culture Trust Fund	Sewer Utility	Utility	Utility	Utility	Utility	
	Full-Time	Part-Time														
20	General Government	6.00	9.00	-52.27%	(\$1,680,223.36)	\$3,214,673.36	\$1,534,450.00	\$1,420,100.00	\$114,350.00							
21	Land-Use Administration	1.00	1.00	20.37%	\$48,666.00	\$238,884.00	\$287,550.00	\$287,550.00								
22	Uniform Construction Code	2.00	7.00	5.50%	\$11,835.00	\$215,365.00	\$227,200.00	\$227,200.00								
23	Insurance			5.19%	\$91,924.56	\$1,770,955.44	\$1,862,880.00	\$1,862,880.00								
25	Public Safety	35.00	3.00	0.42%	\$18,150.42	\$4,351,038.58	\$4,369,189.00	\$4,369,189.00								
26	Public Works	15.00	1.00	10.07%	\$184,955.00	\$1,837,145.00	\$2,022,100.00	\$1,652,100.00	\$0.00		\$370,000.00					
27	Health and Human Services			-3.49%	(\$5,176.32)	\$148,296.32	\$143,120.00	\$143,120.00								
28	Parks and Recreation		2.00	-61.23%	(\$423,621.00)	\$691,875.00	\$268,254.00	\$258,254.00	\$10,000.00							
29	Education (including Library)			-1.89%	(\$2,568.00)	\$136,115.00	\$133,547.00	\$133,547.00								
30	Unclassified			25.00%	\$3,000.00	\$12,000.00	\$15,000.00	\$15,000.00								
31	Utilities and Bulk Purchases			263.20%	\$1,366,000.00	\$519,000.00	\$1,885,000.00	\$585,000.00	\$0.00		\$1,300,000.00					
32	Landfill / Solid Waste Disposal			#DIV/0!	\$0.00	\$0.00	\$0.00	\$0.00								
35	Contingency			#DIV/0!	\$0.00	\$0.00	\$0.00	\$0.00								
36	Statutory Expenditures			11.98%	\$181,067.00	\$1,510,903.00	\$1,691,970.00	\$1,671,970.00	\$0.00		\$20,000.00					
37	Judgements			#DIV/0!	\$0.00	\$0.00	\$0.00	\$0.00								
42	Shared Services			#DIV/0!	\$0.00	\$0.00	\$0.00	\$0.00								
43	Court and Public Defender	3.00	1.00	9.44%	\$21,688.11	\$229,816.89	\$251,505.00	\$251,505.00								
44	Capital			0.00%	\$0.00	\$100,000.00	\$100,000.00	\$100,000.00								
45	Debt			-0.25%	(\$4,970.00)	\$1,973,745.00	\$1,968,775.00	\$1,968,775.00								
46	Deferred Charges			138.53%	\$107,393.44	\$77,521.56	\$184,915.00	\$184,915.00								
48	Debt - Type 1 School District			#DIV/0!	\$0.00	\$0.00	\$0.00	\$0.00								
50	Reserve for Uncollected Taxes			5.67%	\$51,000.00	\$900,000.00	\$951,000.00	\$951,000.00								
55	Surplus General Budget			#DIV/0!	\$0.00	\$0.00	\$0.00	\$0.00								
	<b>Total</b>	<b>62.00</b>	<b>24.00</b>	<b>-0.17%</b>	<b>(\$30,879.15)</b>	<b>\$17,927,334.15</b>	<b>\$17,896,455.00</b>	<b>\$16,082,105.00</b>	<b>\$124,350.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$1,690,000.00</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>	<i>Structural Imbalance Offsets</i>	<p align="center"><b>Line Item.</b> Put "X" in cell to the left that corresponds to the type of imbalance.</p>	<b>Amount</b>	<b>Comment/Explanation</b>
			<b>X</b>		ARP	\$1,065,525.88	Entire ARP award is utilized to compensate for lost revenue
<b>X</b>					Surplus Anticipated	\$1,979,679.00	Surplus is utilized to pay one time non-recirring appropriations and operating expenses
	<b>X</b>				Improvement to Hamilton Plaza	\$1,000,000.00	It is one time capital improvement
	<b>X</b>				Deferred Charges	\$357,914.85	it is one-time non-recurring appropriation that is paid in full in not pro-rated over 5 years

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

<b>Property Tax Assessments - Taxable Properties (October 1, 2021 Value)</b>				<b>Property Tax Assessments - Exempt Properties (October 1, 2021 Value)</b>				
	# of Parcels	Assessed Value	% of Total		# of Parcels	Assessed Value	% of Total	
1 Vacant Land	67	\$24,907,900.00	2.32%	15A Public Schools	4	\$18,913,700.00	12.54%	
2 Residential	2,282	\$816,769,500.00	76.22%	15B Other Schools	7	\$13,850,700.00	9.19%	
3A/3B Farm	0	\$0.00	0.00%	15C Public Property	38	\$22,109,900.00	14.66%	
4A Commercial	212	\$149,352,900.00	13.94%	15D Church and Charities	25	\$21,142,300.00	14.02%	
4B Industrial	1	\$2,031,300.00	0.19%	15E Cemeteries & Graveyards	3	\$2,034,300.00	1.35%	
4C Apartments	29	\$70,681,900.00	6.60%	15F Other Exempt	31	\$72,719,800.00	48.23%	
5A/5B Railroad	0	\$0.00	0.00%					
6A/6B Business Personal Property	1	\$7,831,407.00	0.73%					
<b>Total</b>	<b>2,592</b>	<b>\$1,071,574,907.00</b>	<b>100.00%</b>	<b>Total</b>	<b>108</b>	<b>\$150,770,700.00</b>	<b>100.00%</b>	
Average Ratio (%), Assessed to True Value				100.00%	Percentage of Exempt vs. Non-Exempt Properties			14.07%
Equalized Valuation, Taxable Properties				\$1,071,574,907.00				
Total # of property tax appeals filed in 2021				County Tax Board	11.00			
				State Tax Court	6.00			
Number of 2021 County Tax Board decisions appealed to Tax Court				0.00				
Number of pending property tax appeals in State Tax Court				4.00				
Amount paid out by municipality for tax appeals in 2021								

<b>Prior Budget Year's Payments in Lieu of Tax (PILOT) - 5 Year Exemptions/Abatements</b>				
	# 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				
<b>Total 5 Yr Exemptions/Abatements</b>	<b>0</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>





**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	14,400.00	\$14,400.00				
Supervisory Staff (Department Heads & Managers)	5.00	3.00	907,745.22	\$694,954.62		\$97,293.65	\$62,332.92	\$53,164.03
Police Officers (Including Superior Officers)	25.00	0.00	4,187,534.04	\$2,693,538.16	\$368,933.20	\$700,319.92	\$424,742.76	\$0.00
Fire Fighters (Including Superior Officers)			0.00					
All Other Union Employees not listed above	13.00	0.00	1,250,844.88	\$753,415.42	\$105,000.00	\$105,478.16	\$221,282.52	\$65,668.78
All Other Non-Union Employees not listed above	14.00	14.00	1,516,978.52	\$1,052,687.71		\$147,376.28	\$236,383.92	\$80,530.61
<b>Totals</b>	<b>57.00</b>	<b>24.00</b>	<b>7,877,502.65</b>	<b>\$5,208,995.91</b>	<b>\$473,933.20</b>	<b>\$1,050,468.01</b>	<b>\$944,742.12</b>	<b>\$199,363.42</b>

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

**No**

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>Active Employees - Health Benefits - Annual Cost</b>						
Single Coverage	18.00	\$11,553.12	\$207,956.16	19.00	\$11,371.77	\$216,063.63
Parent & Child	5.00	\$20,803.44	\$104,017.20	5.00	\$19,981.68	\$99,908.40
Employee & Spouse (or Partner)	4.00	\$23,450.76	\$93,803.04			\$0.00
Family	16.00	\$33,685.32	\$538,965.12	16.00	\$28,407.24	\$454,515.84
Employee Cost Sharing Contribution (enter as negative - )			(\$238,981.20)			(\$220,056.00)
<b>Subtotal</b>	<b>43.00</b>		<b>\$705,760.32</b>	<b>40.00</b>		<b>\$550,431.87</b>
<b>Elected Officials - Health Benefits - Annual Cost</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>Retirees - Health Benefits - Annual Cost</b>						
Single Coverage	6	\$11,479.80	\$68,878.80	6	\$5,747.04	\$34,482.24
Parent & Child	2	\$21,217.80	\$42,435.60	1	\$16,087.56	\$16,087.56
Employee & Spouse (or Partner)	17	\$21,986.28	\$373,766.76	17	\$16,289.28	\$276,917.76
Family	4	\$28,189.68	\$112,758.72	6	\$28,133.16	\$168,798.96
Employee Cost Sharing Contribution (enter as negative - )						
<b>Subtotal</b>	<b>29.00</b>		<b>\$597,839.88</b>	<b>30.00</b>		<b>\$496,286.52</b>
<b>GRAND TOTAL</b>	<b>72.00</b>		<b>\$1,303,600.20</b>	<b>70.00</b>		<b>\$1,046,718.39</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)?**

**Yes**

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

**Yes**

**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
DPW Union	415.18	\$103,785.67			
Non-Union	849.96	\$233,598.53			
Police	1651.07	\$1,234,672.03			
<b>Totals</b>	2916.21	\$1,572,056.23			
<b>Total Funds Reserved as of end of 2021</b>					\$15,588.21
<b>Total Funds Appropriated in 2022</b>					\$0.00

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

	Gross Debt	Deductions	Net Debt	Current Year			
				Budget	2023 Budget	2024 Budget	
Local School Debt	\$22,430,000.00	\$22,430,000.00	\$0.00				
Regional School Debt			\$0.00				
<u>Utility Fund Debt</u>							
Sewer			\$0.00				
			\$0.00				
			\$0.00				
			\$0.00				
			\$0.00				
<u>Municipal Purposes</u>							
Debt Authorized (BNI)	\$2,083,959.87		\$2,083,959.87				
Notes Outstanding	\$5,492,565.00		\$5,492,565.00				
Bonds Outstanding	\$15,260,000.00		\$15,260,000.00				
Loans and Other Debt	\$323,634.79		\$323,634.79				
<b>Total (Current Year)</b>	<b>\$45,590,159.66</b>	<b>\$22,430,000.00</b>	<b>\$23,160,159.66</b>				
Population (2010 census)	10,402						
Per Capita Gross Debt	\$4,382.83						
Per Capita Net Debt	\$2,226.51						
3 Year Average Property Valuation		\$876,526,494.33					
Net Debt as % of 3 Year Average Property Valuation		2.64%					
Utility Fund - Principal							
Utility Fund - Interest							
Bond Anticipation Notes - Principal							
Bond Anticipation Notes - Interest	\$55,000.00						
Bonds - Principal	\$1,345,000.00			\$1,370,000.00	\$1,420,000.00		
Bonds - Interest	\$432,775.00			\$383,675.00	\$330,975.00		
Loans & Other Debt - Principal	\$124,156.80			\$96,617.63	\$40,941.47		
Loans & Other Debt - Interest	\$6,913.24			\$4,126.11	\$1,551.13		
<b>Total</b>				<b>\$1,963,845.04</b>	<b>\$1,854,418.74</b>	<b>\$1,793,467.60</b>	
Total Principal				\$1,469,156.80	\$1,466,617.63	\$1,460,941.47	
Total Interest				\$494,688.24	\$387,801.11	\$332,526.13	
% of Total Current Year Budget				10.97%			
				Description	Debt Not Listed Above		
				Total Guarantees - Governmental			
				Total Guarantees - Other			
				Total Capital/Equipment Leases			
				Total Other			
				<u>Bond Rating</u>	<u>Moody's</u>	<u>Standard &amp; Poors</u>	<u>Fitch</u>
				Rating	A1		
				Year of Last Rating	2020		
				<b>Mark "X" if Municipality has no bond rating</b>			

All Additional Future Years' Budgets
\$12,545,000.00
\$1,663,487.50
\$61,918.91
\$1,314.01
\$14,271,720.42
\$12,606,918.91
\$1,664,801.51

**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
<b>Recipient</b>	County	Somerset County	Health Department	Health services				\$85,839.00
	<b>Amount Received Page Total</b>							\$0.00
	<b>Amount Paid Page Total</b>							\$85,839.00
	<b>Page Total</b>							\$85,839.00







**USER FRIENDLY BUDGET SECTION - Notes**

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