



State of New Jersey Local Government Services

Year: 2021 **Municipal User Friendly Budget**

MUNICIPALITY: 1804 Bound Brook Borough - County of Somerset Introduced

Municode: 1804 **Filename:** 1804_fbi_2021.xlsm

Website: www.boundbrook-nj.org

Phone Number: 732-356-0833

Mailing Address: 230 Hamilton Street

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

Municipality: Bound Brook **State:** NJ **Zip:** 08805

Mayor

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

Chief Administrative Officer

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

Natasha		Turchan		nturchan@boundbrook-nj.org
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Municipal Clerk

Jasmine		Mathis		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
Vinnie		Petti	12/31/2021	vpetti@boundbrook-nj.org
Anthony		Pranzatelli	12/31/2023	tpranzatelli@boundbrook-nj.org
Brad		Galeta	12/31/2021	bgaleta@boundbrook-nj.org
Jake		Hardin	12/31/2022	jhardin@boundbrook-nj.org
Richard		Jannuzzi	12/31/2022	rjannuzzi@boundbrook-nj.org

USER FRIENDLY BUDGET SECTION - PROPERTY TAX BREAKDOWN

<u>2020 Calendar Year Property Tax Levies - ALL entities levying property taxes</u>					<u>Current Year 2021 Budget</u>		
	<u>Calendar Year</u>	<u>Calendar Year</u>	<u>% of</u>	<u>Avg Residential</u>	<u>Taxes</u>	<u>Actual/Estimated</u>	<u>Tax Levy</u>
	<u>Tax Rate</u>	<u>Tax Levy</u>	<u>Total Levy</u>	<u>Taxpayer Impact</u>			
Municipal Purpose Tax	1.048	\$8,737,733.31	33.79%	\$2,809.36	Municipal Purpose Tax	ESTIMATED	\$8,918,888.04
Municipal Library			0.00%	\$0.00	Municipal Library		
Municipal Open Space			0.00%	\$0.00	Municipal Open Space		
Municipal Arts and Culture			0.00%	\$0.00	Municipal Arts and Culture		
Fire Districts (avg. rate/total levies)			0.00%	\$0.00	Fire Districts (total levies)		
Other Special Districts (total levies)	0.150	\$127,937.70	0.49%	\$402.10	Other Special Districts (total levies)	ACTUAL	\$143,243.84
Local School District			0.00%	\$0.00	Local School District	ESTIMATED	\$13,999,372.10
Regional School District	1.638	\$13,657,924.00	52.82%	\$4,391.45	Regional School District		
County Purposes	0.323	\$2,689,364.53	10.40%	\$865.86	County Purposes	ESTIMATED	\$2,779,705.70
County Library	0.048	\$392,158.55	1.52%	\$128.67	County Library	ESTIMATED	\$400,001.72
County Board of Health			0.00%	\$0.00	County Board of Health		
County Open Space	0.030	\$254,372.85	0.98%	\$80.42	County Open Space	ESTIMATED	\$259,460.31
Other County Levies (total)			0.00%	\$0.00	Other County Levies (total)		
Total (Calendar Year 2020 Budget)	3.237	\$25,859,490.94	100.00%	\$8,677.87	Total ESTIMATED amount to be raised by taxes		\$26,500,671.71
Total Taxable Valuation as of October 1, 2020					Revenue Anticipated, Excluding Tax Levy		
(To be used to calculate the current year tax rate)					\$932,539,306.00		
Current Year Average Residential Assessment					\$302,940.73		
<u>Prior Year to Current Year Comparison</u>							
<u>Comparison - Municipal Purposes Tax Rate</u>							
	Prior Year	Current Year	% Change (+/-)				
	1.048	0.956	-8.74%				
<u>Comparison - Municipal Purposes Tax Levy</u>							
	Prior Year	Current Year	% Change (+/-)	\$ Change (+/-)			
	\$8,737,733.31	\$8,918,888.04	2.07%	\$181,154.73			
<u>Comparison - Impact on Avg. Residential Tax Payment (Municipal Purposes Only)</u>							
	Prior Year	Current Year	% Change (+/-)	\$ Change (+/-)			
	\$2,809.36	\$2,897.35	3.13%	\$87.99			
					% of Tax Collections used to Calculate RUT	96.60%	
					If % used exceeds the actual collection % then reference the statutory exception used		
					Tax Collections - ACTUAL as of Prior Year		
					Total Tax Revenue, Collections CY 2020	25,280,716.76	
					Total Tax Levy, CY 2020	25,888,897.94	
					% of Taxes Collected, CY 2020	97.65%	
					Delinquent Taxes - December 31, 2020	\$554,104.57	

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	-7.62%	(\$65,943.20)	\$865,943.20	\$800,000.00	\$800,000.00							
08	Local Revenue	-4.04%	(\$145,509.05)	\$3,601,978.05	\$3,456,469.00	\$1,747,000.00			\$1,709,469.00				
09	State Aid (without offsetting appropriation)	0.00%	\$0.00	\$1,118,710.00	\$1,118,710.00	\$1,118,710.00							
08	Uniform Construction Code Fees	-8.59%	(\$27,252.00)	\$317,252.00	\$290,000.00	\$290,000.00							
	<i>Special Revenue Items w/ Prior Written Consent</i>												
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	-100.00%	(\$166,365.72)	\$166,365.72	\$0.00								
08	Other Special Items	16.64%	\$261,628.31	\$1,572,100.64	\$1,833,728.95	\$1,833,728.95							
15	Receipts from Delinquent Taxes	-0.39%	(\$1,572.00)	\$401,572.00	\$400,000.00	\$400,000.00							
	<i>Amount to be raised by taxation</i>												
07	Local Tax for Municipal Purposes	-0.97%	(\$86,969.22)	\$9,005,857.26	\$8,918,888.04	\$8,918,888.04							
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								
	Total	-1.36%	(\$231,982.88)	\$17,049,778.87	\$16,817,795.99	\$15,108,326.99	\$0.00	\$0.00	\$1,709,469.00	\$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	Arts and Culture Trust Fund	Sewer Utility	Utility	Utility	Utility	Utility	
20	General Government	8.00	9.00	-3.03%	(\$39,788.39)	\$1,311,644.75	\$1,271,856.36	\$1,271,856.36								
21	Land-Use Administration		1.00	-24.06%	(\$15,361.00)	\$63,850.00	\$48,489.00	\$48,489.00								
22	Uniform Construction Code	3.00	6.00	15.26%	\$53,450.00	\$350,310.00	\$403,760.00	\$403,760.00								
23	Insurance			-0.35%	(\$6,044.56)	\$1,748,000.00	\$1,741,955.44	\$1,741,955.44								
25	Public Safety	32.00	4.00	3.20%	\$131,815.89	\$4,122,020.74	\$4,253,836.63	\$4,253,836.63								
26	Public Works	12.00	1.00	97.86%	\$1,614,849.91	\$1,650,095.09	\$3,264,945.00	\$1,644,945.00			\$1,620,000.00					
27	Health and Human Services			-6.98%	(\$10,209.15)	\$146,209.15	\$136,000.00	\$131,000.00	\$5,000.00							
28	Parks and Recreation		2.00	10.94%	\$23,450.00	\$214,350.00	\$237,800.00	\$237,800.00								
29	Education (including Library)			-2.90%	(\$4,070.00)	\$140,185.00	\$136,115.00	\$136,115.00								
30	Unclassified			-89.29%	(\$100,900.00)	\$113,000.00	\$12,100.00	\$12,100.00								
31	Utilities and Bulk Purchases			-71.04%	(\$1,224,000.00)	\$1,723,000.00	\$499,000.00	\$499,000.00								
32	Landfill / Solid Waste Disposal			#DIV/0!	\$0.00		\$0.00									
35	Contingency			#DIV/0!	\$0.00		\$0.00									
36	Statutory Expenditures			8.07%	\$110,594.00	\$1,371,178.00	\$1,481,772.00	\$1,442,303.00			\$39,469.00					
37	Judgements			#DIV/0!	\$0.00		\$0.00									
42	Shared Services			#DIV/0!	\$0.00		\$0.00									
43	Court and Public Defender	3.00	1.00	11.67%	\$23,930.00	\$204,970.00	\$228,900.00	\$228,900.00								
44	Capital			50.00%	\$50,000.00	\$100,000.00	\$150,000.00	\$100,000.00			\$50,000.00					
45	Debt			-20.81%	(\$518,540.00)	\$2,492,285.00	\$1,973,745.00	\$1,973,745.00								
46	Deferred Charges			-77.65%	(\$269,282.94)	\$346,804.50	\$77,521.56	\$77,521.56								
48	Debt - Type 1 School District			#DIV/0!	\$0.00		\$0.00									
50	Reserve for Uncollected Taxes			5.88%	\$50,000.00	\$850,000.00	\$900,000.00	\$900,000.00								
55	Surplus General Budget			#DIV/0!	\$0.00		\$0.00									
	Total	58.00	24.00	-0.77%	(\$130,106.24)	\$16,947,902.23	\$16,817,795.99	\$15,103,326.99	\$5,000.00	\$0.00	\$0.00	\$1,709,469.00	\$0.00	\$0.00	\$0.00	\$0.00

**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>	Line Item. Put "X" in cell to the left that corresponds to the type of imbalance.	Amount	Comment/Explanation
X				Surplus anticipated in the budget	\$800,000.00	This amount would have to regenerated in order to balance 2022 budget
X				Parking Fee	\$60,000.00	With COVID travel restrictions this revenue is extremely down and much lower amount is anticipated in the budget
X				Municipal Court	\$150,000.00	With Court closure due to COVID restrictions, this revenue is lower that anticipated in prior years
X				Police OS Administrative Fees	\$130,000.00	Due to COVID restrictions this revenue is lower than in prior years
X				Sale of Municipal Assets	\$15,000.00	This is non-recurring revenue and will be available in 2022 budget
X				Capital Surplus	\$200,000.00	This is non-recurring revenue and will be available in 2022 budget
X				Reserve for Debt Servicedes	\$113,500.00	This is non-recurring revenue and will be available in 2022 budget
X				Reserve for Emergency Services	\$200,000.00	This is non-recurring revenue and will be available in 2022 budget
X				Reserve for NJAW	\$237,228.95	This is non-recurring revenue and will be available in 2022 budget

ASSESSED PROPERTY VALUATIONS - EXEMPT PROPERTY - PROPERTY TAX APPEAL DATA

<u>Property Tax Assessments - Taxable Properties (October 1, 2020 Value)</u>				<u>Property Tax Assessments - Exempt Properties (October 1, 2020 Value)</u>			
	# of Parcels	Assessed Value	% of Total		# of Parcels	Assessed Value	% of Total
1 Vacant Land	65	\$18,961,600.00	2.03%	15A Public Schools	4	\$18,278,700.00	12.93%
2 Residential	2,286	\$692,522,500.00	74.26%	15B Other Schools	7	\$13,330,800.00	9.43%
3A/3B Farm	0	\$0.00	0.00%	15C Public Property	39	\$21,084,000.00	14.91%
4A Commercial	219	\$143,433,500.00	15.38%	15D Church and Charities	24	\$18,988,200.00	13.43%
4B Industrial	1	\$1,883,800.00	0.20%	15E Cemeteries & Graveyards	3	\$1,946,500.00	1.38%
4C Apartments	26	\$68,003,200.00	7.29%	15F Other Exempt	28	\$67,767,400.00	47.93%
5A/5B Railroad	0	\$0.00	0.00%				
6A/6B Business Personal Property	1	\$7,734,706.00	0.83%				
Total	2,598	\$932,539,306.00	100.00%	Total	105	\$141,395,600.00	100.00%
 				Percentage of Exempt vs. Non-Exempt Properties 15.16%			
<u>Average Ratio (%), Assessed to True Value</u>		100.00%					
<u>Equalized Valuation, Taxable Properties</u>		\$932,539,306.00					
<u>Total # of property tax appeals filed in 2020</u>		<u>County Tax Board</u>		27.00			
		<u>State Tax Court</u>		7.00			
<u>Number of 2020 County Tax Board decisions appealed to Tax Court</u>				2.00			
<u>Number of pending property tax appeals in State Tax Court</u>				3.00			
<u>Amount paid out by municipality for tax appeals in 2020</u>							

<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 2020 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**

Prior Budget Year's Payments in Lieu of Tax (PILOT) - Long Term Tax Exemptions					Prior Budget Year's Payments in Lieu of Tax (PILOT) - Long Term Tax Exemptions					Prior Budget Year's Payments in Lieu of Tax (PILOT) - Long Term Tax Exemptions					Prior Budget Year's Payments in Lieu of Tax (PILOT) - Long Term Tax Exemptions				
Project Name	Type of Project (use drop-down for data entry)	PILOT Billing	Assessed Value	Taxes if Billed In Full 2020 Total Tax Rate	Project Name	Type of Project (use drop-down for data entry)	PILOT Billing	Assessed Value	Taxes if Billed In Full 2020 Total Tax Rate	Project Name	Type of Project (use drop-down for data entry)	PILOT Billing	Assessed Value	Taxes if Billed In Full 2020 Total Tax Rate	Project Name	Type of Project (use drop-down for data entry)	PILOT Billing	Assessed Value	Taxes if Billed In Full 2020 Total Tax Rate
Meridia PILOT	Other	\$504,900.00	\$30,000,000.00	\$971,154.50															
Queens gate	Other	\$420,792.99	\$21,709,400.00	\$702,772.72															
Ridge Apartments	Other	\$78,574.00		\$206,732.00															
Total Long Term Exemptions - Column Total		1,004,266.99	\$51,709,400.00	1,880,659.22	Total Long Term Exemptions - Column Total		\$0.00	\$0.00	\$0.00	Total Long Term Exemptions - Column Total		\$0.00	\$0.00	\$0.00	Total Long Term Exemptions - Column Total		\$0.00	\$0.00	\$0.00
Mark "X" if Grand Total					Total Long Term Exemptions - GRAND TOTAL		\$1,004,266.99	\$51,709,400.00	\$1,880,659.22	Total Long Term Exemptions - GRAND TOTAL		\$1,004,266.99	\$51,709,400.00	\$1,880,659.22	Total Long Term Exemptions - GRAND TOTAL		\$1,004,266.99	\$51,709,400.00	\$1,880,659.22

**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	11,626.20	\$10,800.00				\$826.20
Supervisory Staff (Department Heads & Managers)	5.00		771,582.53	\$602,359.46		\$78,306.73	\$44,835.84	\$46,080.50
Police Officers (Including Superior Officers)	26.00		4,661,561.01	\$3,244,156.57	\$263,660.00	\$875,922.27	\$277,822.17	\$0.00
Fire Fighters (Including Superior Officers)			0.00					\$0.00
All Other Union Employees not listed above	10.00		896,417.51	\$590,213.57	\$70,000.00	\$76,727.76	\$108,969.84	\$50,506.34
All Other Non-Union Employees not listed above	17.00	17.00	1,514,437.59	\$1,133,558.74		\$136,027.05	\$158,134.56	\$86,717.24
Totals	58.00	24.00	7,855,624.84	\$5,581,088.34	\$333,660.00	\$1,166,983.82	\$589,762.41	\$184,130.28

Is the Local Government required to comply with NJSA 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

	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	19.00	\$11,371.77	\$216,063.60	18.00	\$11,371.77	\$204,691.86
Parent & Child	5.00	\$19,981.68	\$99,908.40	6.00	\$19,981.68	\$119,890.08
Employee & Spouse (or Partner)			\$0.00	1.00		\$0.00
Family	16.00	\$28,407.24	\$454,515.84	16.00	\$28,407.24	\$454,515.84
Employee Cost Sharing Contribution (enter as negative -)			(\$220,056.00)			(\$198,695.18)
Subtotal	40.00		\$550,431.84	41.00		\$580,402.60
<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	6	\$5,747.04	\$34,482.24	6	\$5,747.04	\$34,482.24
Parent & Child	1	\$16,087.56	\$16,087.56	1	\$16,087.56	\$16,087.56
Employee & Spouse (or Partner)	17	\$16,289.28	\$276,917.76	16	\$16,289.28	\$260,628.48
Family	6	\$28,133.16	\$168,798.96	6	\$28,133.16	\$168,798.96
Employee Cost Sharing Contribution (enter as negative -)						
Subtotal	30.00		\$496,286.52	29.00		\$479,997.24
GRAND TOTAL	70.00		\$1,046,718.36	70.00		\$1,060,399.84

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	384.21	\$85,002.29	X		
Non-union	669.42	\$197,615.71		X	X
Police	2012.51	\$1,201,416.80	X		
Totals	3066.15	\$1,484,034.80			
Total Funds Reserved as of end of 2020		\$16,688.21			
Total Funds Appropriated in 2021		\$0.00			

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

			Current Year	2022	2023	All Additional Future
Gross Debt	Deductions	Net Debt	Budget	Budget	Budget	Years' Budgets
Local School Debt	\$23,330,000.00	\$23,330,000.00	\$0.00			
Regional School Debt			\$0.00			
Utility Fund Debt						
Arts and Culture			\$0.00			
Sewer			\$0.00			
0			\$0.00			
0			\$0.00			
0			\$0.00			
0			\$0.00			
<u>Municipal Purposes</u>						
Debt Authorized	\$2,119,546.43		\$2,119,546.43			
Notes Outstanding	\$2,655,000.00		\$2,655,000.00			
Bonds Outstanding	\$16,582,000.00	\$113,500.00	\$16,468,500.00			
Loans and Other Debt	\$309,136.76		\$309,136.76			
Total (Current Year)	\$44,995,683.19	\$23,443,500.00	\$21,552,183.19			
Population (2010 census)	<u>10,402</u>					
Per Capita Gross Debt	<u>\$4,325.68</u>					
Per Capita Net Debt	<u>\$2,071.93</u>					
3 Yr. Average Property Valuation		<u>\$827,178,960.00</u>				
Net Debt as % of 3 Year Avg Property Valuation		<u>2.61%</u>				
Utility Fund - Principal						
Utility Fund - Interest						
Bond Anticipation Notes - Principal						
Bond Anticipation Notes - Interest			\$21,873.00			
Bonds - Principal			\$1,322,000.00	\$1,345,000.00	\$1,370,000.00	\$12,545,000.00
Bonds - Interest			\$481,844.86	\$432,775.00	\$383,675.00	\$1,663,487.50
Loans & Other Debt - Principal			\$137,001.95	\$94,444.52	\$66,935.19	\$10,755.10
Loans & Other Debt - Interest			\$9,435.31	\$5,009.06	\$2,192.09	\$121.04
Total			\$1,972,155.12	\$1,877,228.58	\$1,822,802.28	\$14,219,363.64
Total Principal			\$1,459,001.95	\$1,439,444.52	\$1,436,935.19	\$12,555,755.10
Total Interest			\$513,153.17	\$437,784.06	\$385,867.09	\$1,663,608.54
% of Total Current Year Budget			<u>11.73%</u>			
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 & Poors</u>	<u>Fitch</u>			
Rating	A1					
Year of Last Rating	2020					
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

USER FRIENDLY BUDGET SECTION - Notes

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