



State of New Jersey Local Government Services

Year: **2024** Municipal User Friendly Budget

MUNICIPALITY: 2018 Summit City - County of Union



Introduced



Municode: 2018

Filename: 2018_fbi_2024.xls

Website: www.cityofsummit.org

Phone Number:

908-277-9422

Mailing Address:

512 Springfield Ave

Municipality: Summit **State:** NJ **Zip:** 07901

Mayor

First Name	Middle Name	Last Name	Term Expires	Business Email
Elizabeth		Fagan	12/31/2027	efagan@cityofsummit.org

Chief Administrative Officer

Michael		Rogers		mrogers@cityofsummit.org
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Chief Financial Officer

Tammie		Baldwin		tbaldwin@cityofsummit.org
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Municipal Clerk

Rosemary		Licatese		rlicatese@cityofsummit.org
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Registered Municipal Accountant

James		Cerullo		jcerullo@w-cpa.com
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Governing Body Members

First Name	Middle Name	Last Name	Term Expires	Business Email
Lisa		Allen	12/31/2025	lallen@cityofsummit.org
Delia		Hamlet	12/31/2025	dhamlet@cityofsummit.org
Andy		Minegar	12/31/2024	aminegar@cityofsummit.org
Bob		Pawlowski	12/31/2026	bpawlowski@cityofsummit.org
Jamel		Poyer	12/31/2026	jboyer@cityofsummit.org
Greg		Vartan	12/31/2024	gvartan@cityofsummit.org
Kevin		Smallwood	12/31/2025	ksmallwood@cityofsummit.org

Government Type:

City

▼ 4

Election Type:

Partisan

▼ 2

USER FRIENDLY BUDGET SECTION - PROPERTY TAX BREAKDOWN

2023 Calendar Year Property Tax Levies - ALL entities levying property taxes

	Calendar Year Tax Rate	Calendar Year Tax Levy	% of Total Levy	Avg Residential Taxpayer Impact
Municipal Purpose Tax	0.904	\$29,562,616.66	20.88%	\$3,938.26
Municipal Library	0.087	\$2,838,582.00	2.00%	\$379.01
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)			0.00%	\$0.00
Local School District	2.259	\$73,910,263.00	52.20%	\$9,841.29
Regional School District			0.00%	\$0.00
County Purposes	1.038	\$33,985,715.74	24.00%	\$4,522.03
County Library			0.00%	\$0.00
County Board of Health			0.00%	\$0.00
County Open Space	0.039	\$1,294,701.97	0.91%	\$169.90
Other County Levies (total)			0.00%	\$0.00
Total (Calendar Year 2023 Budget)	4.327	\$141,591,879.37	100.00%	\$18,850.49

Total Taxable Valuation as of **October 1, 2023** **\$3,354,465,207.00**
(To be used to calculate the current year tax rate)

Current Year Average Residential Assessment **\$435,648.00**

Prior Year to Current Year Comparison

Comparison - Municipal Purposes Tax Rate

Prior Year	Current Year	% Change (+/-)
0.904	0.925	2.32%

Comparison - Municipal Purposes Tax Levy

Prior Year	Current Year	% Change (+/-)	\$ Change (+/-)
\$29,562,616.66	\$31,032,174.00	4.97%	\$1,469,557.34

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

Prior Year	Current Year	% Change (+/-)	\$ Change (+/-)
\$3,938.26	\$4,029.74	2.32%	\$91.49

Current Year 2024 Budget

	<u>Taxes</u>	<u>Actual/Estimated</u>	<u>Tax Levy</u>
Municipal Purpose Tax	ESTIMATED		\$31,032,174.00
Municipal Library	ESTIMATED		\$3,049,686.00
Municipal Open Space			
Municipal Arts and Culture			
Fire Districts (total levies)			
Other Special Districts (total levies)			
Local School District	ESTIMATED		\$76,367,049.00
Regional School District			
County Purposes	ESTIMATED		\$34,606,744.00
County Library			
County Board of Health			
County Open Space	ESTIMATED		\$1,307,778.00
Other County Levies (total)			
Total ESTIMATED amount to be raised by taxes			\$146,363,431.00

Revenue Anticipated, Excluding Tax Levy	19,227,449.00
Budget Appropriations, before Reserve for Uncollected Taxes	52,150,639.00
Total Non-Municipal Tax Levy	\$112,281,571.00
Amount to be Raised by Taxes - Before RUT	\$145,204,761.00
Reserve for Uncollected Taxes (RUT)	\$5,000,002.00
Total Amount to be Raised by Taxes	\$150,204,763.00

% of Tax Collections used to Calculate RUT **96.67%**

If % used exceeds the actual collection % then
reference the statutory exception used

Tax Collections - ACTUAL as of Prior Year

Total Tax Revenue, Collections CY 2023	143,944,780.10
Total Tax Levy, CY 2023	144,237,643.92
% of Taxes Collected, CY 2023	99.80%
Delinquent Taxes - December 31, 2023	\$300,378.94

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	Parking Utility	Utility	Utility	Utility
08	Surplus	16.44%	\$1,320,335.00	\$8,030,000.00	\$9,350,335.00	\$8,200,000.00			\$685,075.00	\$465,260.00			
08	Local Revenue	126.20%	\$7,283,241.35	\$5,771,398.65	\$13,054,640.00	\$4,794,763.00			\$5,418,177.00	\$2,841,700.00			
09	State Aid (without offsetting appropriation)	7.95%	\$273,789.18	\$3,443,968.82	\$3,717,758.00	\$3,717,758.00							
08	Uniform Construction Code Fees	#DIV/0!	\$0.00		\$0.00								
Special Revenue Items w/ Prior Written Consent													
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	-93.59%	(\$2,004,286.94)	\$2,141,551.94	\$137,265.00	\$137,265.00							
08	Other Special Items	-4.36%	(\$94,793.37)	\$2,172,456.37	\$2,077,663.00	\$2,077,663.00							
15	Receipts from Delinquent Taxes	-5.91%	(\$18,840.28)	\$318,840.28	\$300,000.00	\$300,000.00							
Amount to be raised by taxation													
07	Local Tax for Municipal Purposes	#DIV/0!	\$31,032,174.00		\$31,032,174.00	\$31,032,174.00							
07	Minimum Library Tax	#DIV/0!	\$3,049,686.00		\$3,049,686.00	\$3,049,686.00							
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!	\$3,841,332.00		\$3,841,332.00	\$3,841,332.00							
08	Deficit General Budget	#DIV/0!	\$0.00		\$0.00								
Total		204.23%	\$44,682,636.94	\$21,878,216.06	\$66,560,853.00	\$57,150,641.00	\$0.00	\$0.00	\$6,103,252.00	\$3,306,960.00	\$0.00	\$0.00	\$0.00

USER FRIENDLY BUDGET SECTION - APPROPRIATIONS SUMMARY (ALL OPERATING FUNDS)

FCOA	Budgeted Positions Full-Time	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	Parking Utility	Utility	Utility	Utility
20 General Government	27.00	3.00	9.32%	\$310,426.00	\$3,331,372.00	\$3,641,798.00	\$3,641,798.00								
21 Land-Use Administration			-9.36%	(\$22,000.00)	\$235,000.00	\$213,000.00	\$213,000.00								
22 Uniform Construction Code	2.00	1.00	11.98%	\$26,515.00	\$221,340.00	\$247,855.00	\$247,855.00								
23 Insurance			10.24%	\$379,411.00	\$3,706,452.00	\$4,085,863.00	\$4,085,863.00								
25 Public Safety	86.00	27.00	3.67%	\$449,827.00	\$12,273,469.00	\$12,723,296.00	\$12,671,031.00	\$52,265.00							
26 Public Works	43.00	3.00	4.03%	\$180,728.00	\$4,484,879.00	\$4,665,607.00	\$4,665,607.00								
27 Health and Human Services	2.00	1.00	6.90%	\$34,476.00	\$499,395.00	\$533,871.00	\$533,871.00								
28 Parks and Recreation	23.00	3.00	9.99%	\$285,454.00	\$2,858,342.00	\$3,143,796.00	\$3,058,796.00	\$85,000.00							
29 Education (including Library)	14.00	21.00	7.44%	\$211,104.00	\$2,838,582.00	\$3,049,686.00	\$3,049,686.00								
30 Unclassified			13.53%	\$29,500.00	\$218,000.00	\$247,500.00	\$247,500.00								
31 Utilities and Bulk Purchases			2.96%	\$45,540.00	\$1,537,000.00	\$1,582,540.00	\$1,582,540.00								
32 Landfill / Solid Waste Disposal			3.03%	\$30,000.00	\$990,000.00	\$1,020,000.00	\$1,020,000.00								
35 Contingency			0.00%	\$0.00	\$1,500.00	\$1,500.00	\$1,500.00								
36 Statutory Expenditures			2.32%	\$125,009.00	\$5,397,375.00	\$5,522,384.00	\$5,522,384.00								
37 Judgements			#DIV/0!	\$0.00		\$0.00									
42 Shared Services			#DIV/0!	\$0.00		\$0.00									
43 Court and Public Defender			0.87%	\$3,420.00	\$394,826.00	\$398,246.00	\$398,246.00								
44 Capital			105.00%	\$105,000.00	\$100,000.00	\$205,000.00	\$205,000.00								
45 Debt			-0.29%	(\$18,934.00)	\$6,593,190.00	\$6,574,256.00	\$6,574,256.00								
46 Deferred Charges			340.00%	\$85,000.00	\$25,000.00	\$110,000.00	\$110,000.00								
48 Debt - Type 1 School District			13.01%	\$481,600.00	\$3,702,841.00	\$4,184,441.00	\$4,184,441.00								
50 Reserve for Uncollected Taxes			0.00%	(\$14.00)	\$5,000,016.00	\$5,000,002.00	\$5,000,002.00								
55 Surplus General Budget			#DIV/0!	\$0.00		\$0.00									
Total	197.00	59.00	5.04%	\$2,742,062.00	\$54,408,579.00	\$57,150,641.00	\$57,013,376.00	\$137,265.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00

USER FRIENDLY BUDGET SECTION STRUCTURAL BUDGET IMBALANCES

Revenues at Risk	Non-recurring appropriation reductions	Future Year Appropriation Increases	Structural Imbalance Offsets	Line Item. Put "X" in cell to the left that corresponds to the type of imbalance.	Amount	Comment/Explanation
X				Anticipated Surplus	\$8,200,000.00	long term goal is to reduce dependence on surplus
X				General Capital Surplus	\$800,000.00	Generated by cancelling completed projects/less to cancel in the future

ASSESSED PROPERTY VALUATIONS - EXEMPT PROPERTY - PROPERTY TAX APPEAL DATA

<u>Property Tax Assessments - Taxable Properties (October 1, 2023 Value)</u>				<u>Property Tax Assessments - Exempt Properties (October 1, 2023 Value)</u>			
	# of Parcels	Assessed Value	% of Total		# of Parcels	Assessed Value	% of Total
1 Vacant Land	63	\$9,335,200.00	0.28%	15A Public Schools	9	\$54,432,000.00	11.51%
2 Residential	6,287	\$2,738,919,200.00	81.65%	15B Other Schools	5	\$48,495,900.00	10.25%
3A/3B Farm			0.00%	15C Public Property	96	\$161,347,700.00	34.11%
4A Commercial	345	\$315,806,300.00	9.41%	15D Church and Charities	81	\$195,050,400.00	41.23%
4B Industrial	11	\$196,608,000.00	5.86%	15E Cemeteries & Graveyards	1	\$4,650,200.00	0.98%
4C Apartments	40	\$91,247,100.00	2.72%	15F Other Exempt	65	\$9,081,900.00	1.92%
5A/5B Railroad			0.00%				
6A/6B Business Personal Property		\$2,549,407.00	0.08%				
Total	6,746	\$3,354,465,207.00	100.00%	Total	257	\$473,058,100.00	100.00%
<hr/>							
Average Ratio (%), Assessed to True Value		35.75%		Percentage of Exempt vs.			
Equalized Valuation, Taxable Properties		\$9,383,119,460.14		Non-Exempt Properties			
Total # of property tax appeals filed in 2023		County Tax Board	47.00				14.10%
		State Tax Court	35.00				
Number of 2023 County Tax Board decisions appealed to Tax Court			8.00				
Number of pending property tax appeals in State Tax Court			56.00				
Amount paid out by municipality for tax appeals in 2023			(\$198,200.00)				

Prior Budget Year's Payments in Lieu of Tax (PILOT) - 5 Year Exemptions/Abatements

	# of Parcels	PILOT Billing/Revenue	Assessed Value	Taxes if Billed in Full 2023 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

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								
Supervisory Staff (Department Heads & Managers)	13.00		2,508,516.00	\$1,826,489.00		\$309,293.00	\$226,615.00	\$146,119.00
Police Officers (Including Superior Officers)	50.00		9,447,411.00	\$5,565,782.00	\$371,000.00	\$2,082,455.00	\$871,596.00	\$556,578.00
Fire Fighters (Including Superior Officers)	33.00		5,924,390.00	\$3,459,443.00	\$302,000.00	\$1,276,344.00	\$575,253.00	\$311,350.00
All Other Union Employees not listed above	46.00	6.00	5,796,989.00	\$3,673,467.00	\$372,457.00	\$618,585.00	\$801,868.00	\$330,612.00
All Other Non-Union Employees not listed above	56.00	24.00	6,231,116.00	\$4,217,546.00		\$699,978.00	\$976,188.00	\$337,404.00
Totals	198.00	30.00	29,908,422.00	\$18,742,727.00	\$1,045,457.00	\$4,986,655.00	\$3,451,520.00	\$1,682,063.00

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

	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	48.00	\$15,405.84	\$739,480.32	49.00	\$14,016.00	\$686,784.00
Parent & Child	14.00	\$27,576.36	\$386,069.04	14.00	\$25,088.64	\$351,240.96
Employee & Spouse (or Partner)	31.00	\$30,811.56	\$955,158.36	31.00	\$28,032.00	\$868,992.00
Family	65.00	\$42,982.20	\$2,793,843.00	67.00	\$39,105.24	\$2,620,051.08
Employee Cost Sharing Contribution (enter as negative -)						
Subtotal	158.00		\$4,874,550.72	161.00		\$4,527,068.04
<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	158.00		\$4,874,550.72	161.00		\$4,527,068.04

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

USER FRIENDLY BUDGET SECTION ACCUMULATED ABSENCE LIABILITY

USER FRIENDLY BUDGET SECTION ACCUMULATED ABSENCE LIABILITY

USER FRIENDLY BUDGET SECTION ACCUMULATED ABSENCE LIABILITY

UFB-9 Accumulated Absence Liability (4)

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

	Gross Debt	Net Deductions	Net Debt		Current Year Budget	2025 Budget	2026 Budget	All Additional Future Years' Budgets
Local School Debt	\$51,879,555.00	\$51,879,555.00	\$0.00	Utility Fund - Principal	\$1,025,000.00	\$1,040,000.00	\$1,075,000.00	\$8,510,000.00
Regional School Debt			\$0.00	Utility Fund - Interest	\$355,790.00	\$341,918.35	\$312,768.85	\$3,466,822.40
<u>Utility Fund Debt</u>				Bond Anticipation Notes - Principal	\$19,000.00			
Sewer	\$26,533,835.69	\$26,533,835.69	\$0.00	Bond Anticipation Notes - Interest	\$202,148.00			
Parking	\$3,271,400.00	\$3,271,400.00	\$0.00	Bonds - Principal	\$4,575,000.00	\$4,690,000.00	\$4,245,000.00	\$40,175,000.00
			\$0.00	Bonds - Interest	\$1,945,596.00	\$1,818,581.70	\$1,676,957.50	\$14,208,406.25
			\$0.00	Loans & Other Debt - Principal				
			\$0.00	Loans & Other Debt - Interest				
				Total	\$8,122,534.00	\$7,890,500.05	\$7,309,726.35	\$66,360,228.65
<u>Municipal Purposes</u>				Total Principal	\$5,619,000.00	\$5,730,000.00	\$5,320,000.00	\$48,685,000.00
Debt Authorized (BNI)	\$5,344,642.92		\$5,344,642.92	Total Interest	\$2,503,534.00	\$2,160,500.05	\$1,989,726.35	\$17,675,228.65
Notes Outstanding	\$3,353,000.00		\$3,353,000.00	% of Total Current Year Budget	14.21%			
Bonds Outstanding	\$54,275,000.00		\$54,275,000.00					
Loans and Other Debt			\$0.00					
Total (Current Year)	\$144,657,433.61	\$81,684,790.69	\$62,972,642.92					
Population (2020 census)	21,457							
Per Capita Gross Debt	\$6,741.74							
Per Capita Net Debt	\$2,934.83							
3 Year Average Property Valuation		\$8,422,718,237.67						
Net Debt as % of 3 Year Average Property Valuation		0.75%						
				<u>Bond Rating</u>	Moody's	Standard & Poors	Fitch	
				Rating	Aaa	AAA	AAA	
				Year of Last Rating	2022	2022	2022	
				Mark "X" if Municipality has no bond rating				

USER FRIENDLY BUDGET SECTION - SHARED SERVICES PROVIDED AND RECEIVED

USER FRIENDLY BUDGET SECTION - SHARED SERVICES PROVIDED AND RECEIVED

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

USER FRIENDLY BUDGET SECTION - Notes

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