



State of New Jersey Local Government Services

Year: **Municipal User Friendly Budget**

MUNICIPALITY: ▼

▼

Municode:

Filename: 2018_fbi_2017.xlsm

Website:

Phone Number:

Mailing Address:

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

Municipality:

State:

Zip:

Mayor

First Name	Middle Name	Last Name	Term Expires	Business Email
Nora	G.	Radest	12/31/2019	nradest@cityofsummit.org

Chief Administrative Officer

Michael	F.	Rogers		mrogers@cityofsummit.org
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Chief Financial Officer

Margaret	V.	Gerba		mgerba@cityofsummit.org
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Municipal Clerk

Rosalia	M.	Licatese		rlicatese@cityofsummit.org
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Registered Municipal Accountant

Charles		Ferraioli		ferraiol@optonline.net
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Governing Body Members

First Name	Middle Name	Last Name	Term Expires	Business Email
Stephen	E.	Bowman	12/31/2019	sbowman@cityofsummit.org
Patrick	J.	Hurley	12/31/2017	phurley@cityofsummit.org
Michael	M.	McTernan	12/31/2019	mmcternan@cityofsummit.org
B.	David	Naidu	12/31/2018	dnaidu@cityofsummit.org
Mary	G.	Ogden	12/31/2018	mogden@cityofsummit.org
Robert	J.	Rubino	12/31/2017	rrubino@cityofsummit.org
Richard		Sun	12/31/2017	rsun@cityofsummit.org

USER FRIENDLY BUDGET SECTION - PROPERTY TAX BREAKDOWN

2016 Calendar Year Property Tax Levies - ALL entities levying property taxes					Current Year 2017 Budget		
	Calendar Year	Calendar Year	% of	Avg Residential	Taxes	Actual/Estimated	Tax Levy
	Tax Rate	Tax Levy	Total Levy	Taxpayer Impact			
Municipal Purpose Tax	0.836	\$25,991,437.00	19.42%	\$3,427.60	Municipal Purpose Tax	ESTIMATED	\$26,214,106.00
Municipal Library	0.077	\$2,394,420.00	1.79%	\$315.70	Municipal Library	ACTUAL	\$2,450,334.00
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	2.141	\$66,610,925.00	49.77%	\$8,778.10	Local School District	ESTIMATED	\$67,847,134.00
Regional School District			0.00%	\$0.00	Regional School District		
County Purposes	1.213	\$37,756,816.00	28.21%	\$4,973.30	County Purposes	ESTIMATED	\$38,511,953.00
County Library			0.00%	\$0.00	County Library		
County Board of Health			0.00%	\$0.00	County Board of Health		
County Open Space	0.034	\$1,082,611.00	0.81%	\$139.40	County Open Space	ESTIMATED	\$1,104,263.00
Other County Levies (total)			0.00%	\$0.00	Other County Levies (total)		
Total (Calendar Year 2016 Budget)	4.301	\$133,836,209.00	100.00%	\$17,634.10	Total ESTIMATED amount to be raised by taxes		\$136,127,790.00
Total Taxable Valuation as of October 1, 2016 <u>\$3,105,728,276.00</u> (To be used to calculate the current year tax rate) Current Year Average Residential Assessment <u>\$410,000.00</u>					Revenue Anticipated, Excluding Tax Levy <u>17,055,328.00</u> Budget Appropriations, before Reserve for Uncollected Taxes <u>44,789,525.00</u> Total Non-Municipal Tax Levy <u>\$109,913,684.00</u> Amount to be Raised by Taxes - Before RUT <u>\$137,647,881.00</u> Reserve for Uncollected Taxes (RUT) <u>\$5,481,869.44</u> Total Amount to be Raised by Taxes <u>\$143,129,750.44</u>		
Prior Year to Current Year Comparison					% of Tax Collections used to Calculate RUT <u>96.17%</u> If % used exceeds the actual collection % then reference the statutory exception used		
Comparison - Municipal Purposes Tax Rate					Tax Collections - ACTUAL as of Prior Year		
	Prior Year	Current Year	% Change (+/-)		Total Tax Revenue, Collections CY 2016		<u>134,035,881.23</u>
	0.836	0.843	0.84%		Total Tax Levy, CY 2016		<u>134,552,884.78</u>
Comparison - Municipal Purposes Tax Levy					% of Taxes Collected, CY 2016		<u>99.62%</u>
	Prior Year	Current Year	% Change (+/-)	\$ Change (+/-)	Delinquent Taxes - December 31, 2016		<u>\$510,880.09</u>
	\$25,991,437.00	\$26,214,106.00	0.86%	\$222,669.00			
Comparison - Impact on Avg. Residential Tax Payment (Municipal Purposes Only)							
	Prior Year	Current Year	% Change (+/-)	\$ Change (+/-)			
	\$3,427.60	\$3,456.30	0.84%	\$28.70			

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 Utility	Sewer Utility	Parking Utility	Fourth Utility	N/A Utility	Utility
08	Surplus	7.11%	\$533,805.00	\$7,510,343.00	\$8,044,148.00	\$7,100,000.00	---	---	\$630,000.00	\$314,148.00	---	---	---
08	Local Revenue	-1.57%	(\$154,695.41)	\$9,863,046.41	\$9,708,351.00	\$3,302,500.00	---	---	\$3,196,351.00	\$3,209,500.00	---	---	---
09	State Aid (without offsetting appropriation)	-0.48%	(\$17,000.00)	\$3,568,257.00	\$3,551,257.00	\$3,551,257.00	---	---	---	---	---	---	---
08	Uniform Construction Code Fees	N/A	\$0.00	---	\$0.00	---	---	---	---	---	---	---	---
Special Revenue Items w/ Prior Written Consent													
11	Shared Services Agreements	N/A	\$0.00	---	\$0.00	---	---	---	---	---	---	---	---
08	Additional Revenue Offset by Appropriations	N/A	\$0.00	---	\$0.00	---	---	---	---	---	---	---	---
10	Public and Private Revenue	-86.82%	(\$540,056.51)	\$622,015.51	\$81,959.00	\$81,959.00	---	---	---	---	---	---	---
08	Other Special Items	18.68%	\$396,533.64	\$2,123,078.36	\$2,519,612.00	\$2,519,612.00	---	---	---	---	---	---	---
15	Receipts from Delinquent Taxes	13.12%	\$57,978.77	\$442,021.23	\$500,000.00	\$500,000.00	---	---	---	---	---	---	---
Amount to be raised by taxation													
07	Local Tax for Municipal Purposes	1.78%	\$458,329.00	\$25,755,777.00	\$26,214,106.00	\$26,214,106.00	---	---	---	---	---	---	---
07	Minimum Library Tax	2.34%	\$55,914.00	\$2,394,420.00	\$2,450,334.00	\$2,450,334.00	---	---	---	---	---	---	---
54	Open Space Levy Tax	N/A	\$0.00	---	\$0.00	---	---	---	---	---	---	---	---
07	Addition to Local District School Tax	-3.64%	(\$162,133.00)	\$4,449,262.00	\$4,287,129.00	\$4,287,129.00	---	---	---	---	---	---	---
08	Deficit General Budget	N/A	\$0.00	---	\$0.00	---	---	---	---	---	---	---	---
	Total	1.11%	\$628,675.49	\$56,728,220.51	\$57,356,896.00	\$50,006,897.00	\$0.00	\$0.00	\$3,826,351.00	\$3,523,648.00	\$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	Water Utility	Sewer Utility	Parking Utility	Fourth Utility	N/A Utility	Utility
20			7.25%	\$547,506.00	\$7,548,016.00	\$8,095,522.00	\$3,056,500.00	---	---	---	\$2,878,103.00	\$2,160,919.00	---	---	---
21			8.37%	\$13,800.00	\$164,800.00	\$178,600.00	\$178,600.00	---	---	---	---	---	---	---	---
22			-1.54%	(\$3,100.00)	\$201,750.00	\$198,650.00	\$198,650.00	---	---	---	---	---	---	---	---
23			-1.17%	(\$46,000.00)	\$3,920,000.00	\$3,874,000.00	\$3,874,000.00	---	---	---	---	---	---	---	---
25			0.40%	\$46,800.67	\$11,759,419.33	\$11,806,220.00	\$11,806,220.00	---	---	---	---	---	---	---	---
26			-9.13%	(\$510,183.18)	\$5,589,446.18	\$5,079,263.00	\$4,815,200.00	\$81,958.00	---	---	\$125,105.00	\$57,000.00	---	---	---
27			2.61%	\$9,517.00	\$364,078.00	\$373,595.00	\$373,595.00	---	---	---	---	---	---	---	---
28			2.98%	\$56,582.00	\$1,898,318.00	\$1,954,900.00	\$1,954,900.00	---	---	---	---	---	---	---	---
29			2.31%	\$55,614.00	\$2,403,220.00	\$2,458,834.00	\$2,458,834.00	---	---	---	---	---	---	---	---
30			N/A	\$0.00	---	\$0.00	---	---	---	---	---	---	---	---	---
31			-2.19%	(\$26,000.00)	\$1,187,500.00	\$1,161,500.00	\$1,161,500.00	---	---	---	---	---	---	---	---
32			15.72%	\$87,500.00	\$556,500.00	\$644,000.00	\$644,000.00	---	---	---	---	---	---	---	---
35			0.00%	\$0.00	\$1,500.00	\$1,500.00	\$1,500.00	---	---	---	---	---	---	---	---
36			2.31%	\$92,637.00	\$4,009,665.00	\$4,102,302.00	\$4,022,302.00	---	---	---	\$30,000.00	\$50,000.00	---	---	---
37			N/A	\$0.00	---	\$0.00	---	---	---	---	---	---	---	---	---
42			N/A	\$0.00	---	\$0.00	---	---	---	---	---	---	---	---	---
43			0.90%	\$3,000.00	\$332,300.00	\$335,300.00	\$335,300.00	---	---	---	---	---	---	---	---
44			-38.32%	(\$205,000.00)	\$535,000.00	\$330,000.00	\$300,000.00	---	---	---	---	\$30,000.00	---	---	---
45			12.70%	\$409,769.00	\$3,226,568.00	\$3,636,337.00	\$3,636,337.00	---	---	---	---	---	---	---	---
46			42.51%	\$411,320.00	\$967,552.00	\$1,378,872.00	\$100,000.00	---	---	---	\$553,143.00	\$725,729.00	---	---	---
48			-3.50%	(\$191,004.00)	\$5,456,133.00	\$5,265,129.00	\$5,265,129.00	---	---	---	---	---	---	---	---
50			3.08%	\$171,791.00	\$5,570,581.00	\$5,742,372.00	\$5,742,372.00	---	---	---	---	---	---	---	---
55			9.63%	\$65,000.00	\$675,000.00	\$740,000.00	---	---	---	---	\$240,000.00	\$500,000.00	---	---	---
Total	0.00	0.00	1.76%	\$989,549.49	\$56,367,346.51	\$57,356,896.00	\$49,924,939.00	\$81,958.00	\$0.00	\$0.00	\$3,826,351.00	\$3,523,648.00	\$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	<p align="center">Line Item. Put "X" in cell to the left that corresponds to the type of imbalance.</p>	Amount	Comment/Explanation
X				Anticipated Surplus	\$7,100,000.00	Long term financial goal to reduce use of surplus
X				Reserve for Debt Service	\$201,250.00	NJ DOT funds received for Ordinance 13-3016
X				Reserve for Debt Service	\$348,750.00	Proceeds from sale of bond
X				Reserve for School Debt Service	\$450,000.00	NJ RODS funds received for RODS IV project

ASSESSED PROPERTY VALUATIONS - EXEMPT PROPERTY - PROPERTY TAX APPEAL DATA

Property Tax Assessments - Taxable Properties (October 1, 2016 Value)

	# of Parcels	Assessed Value	% of Total
1 Vacant Land	112	\$15,270,400.00	0.49%
2 Residential	6,228	\$2,558,372,600.00	82.22%
3A/3B Farm			0.00%
4A Commercial	347	\$283,665,000.00	9.12%
4B Industrial	10	\$183,080,676.00	5.88%
4C Apartments	39	\$65,339,600.00	2.10%
5A/5B Railroad			0.00%
6A/6B Business Personal Property	1	\$5,947,826.00	0.19%
Total	6,737	\$3,111,676,102.00	100.00%

Average Ratio (%), Assessed to True Value	42.32%
Equalized Valuation, Taxable Properties	\$7,352,731,810.02
Total # of property tax appeals filed in 2016	County Tax Board 106.00 State Tax Court 88.00
Number of 2016 County Tax Board decisions appealed to Tax Court	32.00
Number of pending property tax appeals in State Tax Court	160.00
Amount paid out by municipality for tax appeals in 2016	\$328,612.12

Property Tax Assessments - Exempt Properties (October 1, 2016 Value)

	# of Parcels	Assessed Value	% of Total
15A Public Schools	9	\$54,432,000.00	11.74%
15B Other Schools	5	\$47,672,700.00	10.28%
15C Public Property	94	\$159,669,500.00	34.43%
15D Church and Charities	79	\$188,593,100.00	40.66%
15E Cemeteries & Graveyards	1	\$4,650,200.00	1.00%
15F Other Exempt	12	\$8,760,400.00	1.89%

Total	200	\$463,777,900.00	100.00%
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Percentage of Exempt vs.
Non-Exempt Properties 14.90%

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 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				
Total 5 Yr Exemptions/Abatements	0	0.00	0.00	0.00

**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	0.00	0.00	0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Supervisory Staff (Department Heads & Managers)	13.00	0.00	2,182,534.46	\$1,629,255.00	\$0.00	\$210,336.82	\$218,304.63	\$124,638.01
Police Officers (Including Superior Officers)	44.00	0.00	7,896,513.21	\$5,210,000.00	\$220,000.00	\$1,329,071.00	\$738,877.21	\$398,565.00
Fire Fighters (Including Superior Officers)	30.00	0.00	5,270,361.06	\$3,463,188.00	\$155,000.00	\$883,459.26	\$503,779.92	\$264,933.88
All Other Union Employees not listed above	47.00	0.00	5,118,352.74	\$3,399,633.00	\$230,500.00	\$438,892.62	\$789,255.20	\$260,071.92
All Other Non-Union Employees not listed above	40.00	168.00	5,753,063.48	\$4,180,953.00	\$40,800.00	\$539,761.03	\$671,706.55	\$319,842.90
Totals	174.00	168.00	26,220,824.96	\$17,883,029.00	\$646,300.00	\$3,401,520.73	\$2,921,923.51	\$1,368,051.72

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
Active Employees - Health Benefits - Annual Cost						
Single Coverage	43.00	\$10,922.67	\$469,674.81	43.00	\$11,234.16	\$483,068.88
Parent & Child	21.00	\$19,847.09	\$416,788.89	22.00	\$20,109.24	\$442,403.28
Employee & Spouse (or Partner)	33.00	\$21,992.96	\$725,767.68	28.00	\$22,468.08	\$629,106.24
Family	77.00	\$31,161.41	\$2,399,428.57	81.00	\$31,343.40	\$2,538,815.40
Employee Cost Sharing Contribution (enter as negative -)			(\$1,086,664.00)			(\$1,135,000.00)
Subtotal	174.00		\$2,924,995.95	174.00		\$2,958,393.80
Elected Officials - Health Benefits - Annual Cost						
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
Retirees - Health Benefits - Annual Cost						
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	174.00		\$2,924,995.95	174.00		\$2,958,393.80

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
Police Department	4395.06	\$245,020.81	X		
Eric Evers, Fire Chief	4.00	\$334.09	X		
Donald Nelson, Deputy Fire Chief	51.00	\$3,725.50	X		
Fire Department	2435.25	\$100,687.37	X		
Totals	6885.31	\$349,767.77			
Total Funds Reserved as of end of 2016					
Total Funds Appropriated in 2017					

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

	Gross Debt	Deductions	Net Debt	Current Year				
				Budget	2018 Budget	2019 Budget	All Additional Future Years' Budgets	
Local School Debt	\$43,306,984.67	\$43,306,984.67	\$0.00	Utility Fund - Principal	\$542,000.00	\$600,000.00	\$610,000.00	\$6,735,000.00
Regional School Debt			\$0.00	Utility Fund - Interest	\$230,955.00	\$184,072.50	\$172,135.00	\$365,320.00
Utility Fund Debt				Bond Anticipation Notes - Principal				
Water			\$0.00	Bond Anticipation Notes - Interest	\$14,181.00			
Sewer	\$8,236,126.51	\$8,236,126.51	\$0.00	Bonds - Principal	\$6,905,000.00	\$7,040,000.00	\$6,395,000.00	\$44,710,000.00
Parking	\$5,077,500.00	\$5,077,500.00	\$0.00	Bonds - Interest	\$1,948,485.00	\$1,598,500.00	\$1,403,787.50	\$5,370,331.75
Fourth			\$0.00	Loans & Other Debt - Principal	\$33,800.00	\$0.00	\$0.00	\$0.00
N/A			\$0.00	Loans & Other Debt - Interest				
0			\$0.00	Total	\$9,674,421.00	\$9,422,572.50	\$8,580,922.50	\$57,180,651.75
Municipal Purposes				Total Principal	\$7,480,800.00	\$7,640,000.00	\$7,005,000.00	\$51,445,000.00
Debt Authorized	\$24,067,815.36	\$0.00	\$24,067,815.36	Total Interest	\$2,193,621.00	\$1,782,572.50	\$1,575,922.50	\$5,735,651.75
Notes Outstanding	\$0.00	\$0.00	\$0.00	% of Total Current Year Budget	16.87%			
Bonds Outstanding	\$24,250,000.00	\$586,404.45	\$23,663,595.55	Description	Debt Not Listed Above			
Loans and Other Debt	\$33,800.00	\$32,000.00	\$1,800.00	Total Guarantees - Governmental				
Total (Current Year)	\$104,972,226.54	\$57,239,015.63	\$47,733,210.91	Total Guarantees - Other	\$1,630,000.00			
Population (2010 census)	<u>21,457</u>			Total Capital/Equipment Leases				
Per Capita Gross Debt	<u>\$4,892.21</u>			Total Other				
Per Capita Net Debt	<u>\$2,224.60</u>			Bond Rating	<u>Moody's</u>	<u>Standard & Poors</u>	<u>Fitch</u>	
3 Yr. Average Property Valuation		<u>\$7,170,260,366.67</u>		Rating	Aaa	AAA	AAA	
Net Debt as % of 3 Year Avg Property Valuation		<u>0.67%</u>		Year of Last Rating	2016	2016	2017	
				Mark "X" if Municipality has no bond rating				