State of New Jersey
Local Government Services

Year: 2026 Municipal User Friendly Budget

MUNICIPALITY: 1404 Chatham Borough - County of Morris — Introduced

Municode: 1404 **Filename:** 1404_fbi_2026.xlsm

Government Type: Borough

Election Type: Partisan

Website:	www.chathamborough.org
Phone Number:	973-635-0674
Mailing Address:	54 Fairmount Ave
Municipality:	Chatham **State:** NJ **Zip:** 07928

Mayor

First Name	Middle Name	Last Name	Term Expires	Business Email
Carolyn		Dempsey	12/31/2027	cdempsey@chathamborough.org

Chief Administrative Officer

Stephen		Williams		swilliams@chathamborough.org

Chief Financial Officer

			Cert. Number	
Karen		Fornaro	N-1647	kfornaro@chathamborough.org

Municipal Clerk

Vanessa		Nienhouse	C-1978	boroughclerk@chathamborough.org

Registered Municipal Accountant

Francis "Bud"		Jones	RMA 442	bjones@nisivoccia.com

Governing Body Members

First Name	Middle Name	Last Name	Term Expires	Business Email
Jocelyn		Mathiasen	12/31/2027	jmathiasen@chathamborough.org
Karen		Koronkiewicz	12/31/2028	kkoronkiewicz@chathamborough.org
Miles		Gilmore	12/31/2028	mgilmore@chathamborough.org
Justin		Strickland	12/31/2026	jstrickland@chathamborough.org
Brian		Hargrove	12/31/2026	bhargrove@chathamborough.org
Katherine		Hay	12/31/2027	khay@chathamborough.org

USER FRIENDLY BUDGET SECTION - PROPERTY TAX BREAKDOWN

2025 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	0.317	$9,814,559.14	19.03%	$3,629.02
Municipal Library	0.037	$145,733.74	0.28%	$423.58
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			0.00%	$0.00
Regional School District	1.081	$33,415,318.00	64.77%	$12,375.31
County Purposes	0.259	$7,996,104.99	15.50%	$2,965.04
County Library			0.00%	$0.00
County Board of Health			0.00%	$0.00
County Open Space	0.007	$215,637.92	0.42%	$80.14
Other County Levies (total)			0.00%	$0.00
Total (Calendar Year 2025 Budget)	1.701	$51,587,353.79	100.00%	$19,473.08

Total Taxable Valuation as of	October 1, 2025	$3,104,958,500.00
(To be used to calculate the current year tax rate)		
Current Year (2026) Average Residential Assessment		$1,149,558.87
Prior Year (2025) Average Residential Assessment		$1,144,801.67

Prior Year to Current Year Comparison

Comparison - Municipal Purposes Tax Rate

Prior Year	Current Year	% Change (+/-)
0.317	0.324	2.05%

Comparison - Municipal Purposes Tax Levy

Prior Year	Current Year	% Change (+/-)	$ Change (+/-)
$9,814,559.14	$10,044,834.95	2.35%	$230,275.81

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

Prior Year	Current Year	% Change (+/-)	$ Change (+/-)
$3,629.02	$3,718.93	2.48%	$89.91

Sheet UFB-1

Current Year 2026 Budget

Taxes	Actual/Estimated	Tax Levy
Municipal Purpose Tax	ACTUAL	$10,044,834.95
Municipal Library	ACTUAL	$1,231,801.00
Municipal Open Space		
Municipal Arts and Culture		
Fire Districts (total levies)		
Other Special Districts (total levies)		
Local School District		
Regional School District	ESTIMATED	$35,086,083.90
County Purposes	ESTIMATED	$8,156,027.09
County Library		
County Board of Health		
County Open Space	ESTIMATED	$219,950.68
Other County Levies (total)		
Total ESTIMATED amount to be raised by taxes		$54,738,697.62

Revenue Anticipated, Excluding Tax Levy	7,787,880.31
Budget Appropriations, before Reserve for Uncollected Taxes	17,254,515.83
Total Non-Municipal Tax Levy	$43,462,061.67
Amount to be Raised by Taxes - Before RUT	$52,928,697.19
Reserve for Uncollected Taxes (RUT)	$1,810,000.00
Total Amount to be Raised by Taxes	$54,738,697.19
% of Tax Collections used to Calculate RUT	96.69%
If % used exceeds the actual collection % then reference the statutory exception used	

Tax Collections - ACTUAL as of Prior Year

Total Tax Revenue, Collections CY 2025	52,604,826.50
Total Tax Levy, CY 2025	52,759,309.45
% of Taxes Collected, CY 2025	99.71%
Delinquent Taxes - December 31, 2025	$148,944.95

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	Water Utility	Solid Waste Utility	Utility	Utility	Utility
08	Surplus	23.19%	$575,000.00	$2,480,000.00	$3,055,000.00	$2,805,000.00			$150,000.00	$100,000.00			
08	Local Revenue	123.63%	$3,203,255.67	$2,591,061.73	$5,794,317.40	$2,291,573.00			$2,141,049.40	$1,361,695.00			
09	State Aid (without offsetting appropriation)	0.00%	$0.16	$578,893.84	$578,894.00	$578,894.00							
08	Uniform Construction Code Fees	-17.30%	($6,693.60)	$38,693.60	$32,000.00	$32,000.00							
	Special Revenue Items w/ Prior Written Consent												
11	Shared Services Agreements	0.00%	$0.00	$20,000.00	$20,000.00	$20,000.00							
08	Additional Revenue Offset by Appropriations	#DIV/0!	$0.00		$0.00								
10	Public and Private Revenue	-99.70%	($899,954.86)	$902,691.43	$2,736.57	$2,736.57							
08	Other Special Items	-4.77%	($97,952.86)	$2,055,629.60	$1,957,676.74	$1,957,676.74							
15	Receipts from Delinquent Taxes	-58.88%	($143,203.98)	$243,203.98	$100,000.00	$100,000.00							
	Amount to be raised by taxation												
07	Local Tax for Municipal Purposes	-13.53%	($1,571,345.65)	$11,616,180.60	$10,044,834.95	$10,044,834.95							
07	Minimum Library Tax	7.51%	$86,066.83	$1,145,733.74	$1,231,800.57	$1,231,800.57							
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	5.28%	$1,145,171.71	$21,672,088.52	$22,817,260.23	$19,064,515.83	$0.00	$0.00	$2,291,049.40	$1,461,695.00	$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	Water Utility	Solid Waste Utility	Utility	Utility	Utility
20	General Government	10.00	10.00	3.10%	$51,536.00	$1,663,263.00	$1,714,799.00	$1,714,799.00								
21	Land-Use Administration	1.00		7.74%	$5,540.00	$71,600.00	$77,140.00	$77,140.00								
22	Uniform Construction Code			#DIV/0!	$0.00		$0.00									
23	Insurance			6.28%	$76,083.00	$1,211,048.00	$1,287,131.00	$1,287,131.00								
25	Public Safety	31.00	29.00	1.22%	$56,129.00	$4,618,789.00	$4,674,918.00	$4,674,918.00								
26	Public Works	18.00	0.00	7.07%	$215,745.40	$3,053,540.00	$3,269,285.40	$1,773,470.00				$1,495,815.40				
27	Health and Human Services			12.84%	$19,981.00	$155,572.00	$175,553.00	$175,553.00								
28	Parks and Recreation	1.00	25.00	15.43%	$51,865.00	$336,065.00	$387,930.00	$387,930.00								
29	Education (including Library)			12.81%	$159,792.64	$1,247,127.62	$1,406,920.26	$1,406,920.26								
30	Unclassified			-25.71%	($14,359.09)	$55,845.66	$41,486.57	$35,000.00	$6,486.57							
31	Utilities and Bulk Purchases			-0.26%	($3,770.00)	$1,448,590.00	$1,444,820.00	$1,444,820.00								
32	Landfill / Solid Waste Disposal			0.73%	$9,566.00	$1,319,156.00	$1,328,722.00						$1,328,722.00			
35	Contingency			0.00%	$0.00	$4,000.00	$4,000.00	$4,000.00								
36	Statutory Expenditures			-0.97%	($17,949.00)	$1,844,831.00	$1,826,882.00	$1,620,348.00				$206,534.00				
37	Judgements			#DIV/0!	$0.00		$0.00									
42	Shared Services			#DIV/0!	$0.00		$0.00									
43	Court and Public Defender			0.00%	$0.00	$178,600.00	$178,600.00	$178,600.00								
44	Capital			23.03%	$205,000.00	$890,000.00	$1,095,000.00	$950,000.00				$105,000.00	$40,000.00			
45	Debt			7.71%	$141,100.00	$1,830,000.00	$1,971,100.00	$1,487,400.00				$483,700.00				
46	Deferred Charges			-83.78%	($155,000.00)	$185,000.00	$30,000.00	$30,000.00								
48	Debt - Type 1 School District			#DIV/0!	$0.00		$0.00									
50	Reserve for Uncollected Taxes			0.00%	$0.00	$1,810,000.00	$1,810,000.00	$1,810,000.00								
55	Surplus General Budget			#DIV/0!	$0.00		$0.00									
	Total	61.00	64.00	3.65%	$801,259.95	$21,923,027.28	$22,724,287.23	$19,058,029.26	$6,486.57	$0.00	$0.00	$2,291,049.40	$1,368,722.00	$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	Reserve for Debt Service	$21,676.74	Premium from Note Sale used to directrly offset bond anticipation note interest costs

ASSESSED PROPERTY VALUATIONS - EXEMPT PROPERTY - PROPERTY TAX APPEAL DATA

Property Tax Assessments - Taxable Properties (October 1, 2025 Value)

		# of Parcels	Assessed Value	% of Total
1	Vacant Land	45	$8,502,900.00	0.27%
2	Residential	2,702	$2,713,384,200.00	87.35%
3A/3B	Farm			0.00%
4A	Commercial	206	$262,516,300.00	8.45%
4B	Industrial	24	$33,700,000.00	1.08%
4C	Apartments	15	$86,855,100.00	2.80%
5A/5B	Railroad	8	$1,490,500.00	0.05%
6A/6B	Business Personal Property			0.00%
	Total	3,000	$3,106,449,000.00	100.00%

Average Ratio (%), Assessed to True Value	83.67%
Equalized Valuation, Taxable Properties	$3,712,739,333.09

Total # of property tax appeals filed in 2025	County Tax Board	8.00
	State Tax Court	11.00
Number of 2025 County Tax Board decisions appealed to Tax Court		
Number of pending property tax appeals in State Tax Court		23.00

Amount paid out by municipality for tax appeals in 2025	$9,949.67

Property Tax Assessments - Exempt Properties (October 1, 2025 Value)

		# of Parcels	Assessed Value	% of Total
15A	Public Schools	5	$113,288,200.00	34.75%
15B	Other Schools			0.00%
15C	Public Property	64	$71,663,000.00	21.98%
15D	Church and Charities	13	$41,680,800.00	12.78%
15E	Cemeteries & Graveyards	3	$5,795,800.00	1.78%
15F	Other Exempt	13	$93,616,600.00	28.71%
	Total	98	$326,044,400.00	100.00%

Percentage of Exempt vs. Non-Exempt Properties: 10.50%

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 2025 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

Project Name	Type of Project (use drop-down for data entry)	Agreement Start Date	Agreement End Date	PILOT Billing	Assessed Value	Taxes if Billed In Full 2025 Total Tax Rate
er Road - Chatham Riveer Road Urban Re	Mixed Income Housir	12/11/2023	2/1/2054	$956,857.92	$90,945,500.00	$1,546,982.96
Total Long Term Exemptions - Column Total				956,857.92	90,945,500.00	1,546,982.96
Mark "X" if Grand Total						

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)	Agreement Start Date	Agreement End Date	PILOT Billing	Assessed Value	Taxes if Billed In Full 2025 Total Tax Rate
Total Long Term Exemptions - Column Total				$0.00	$0.00	$0.00

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)	Agreement Start Date	Agreement End Date	PILOT Billing	Assessed Value	Taxes if Billed In Full 2025 Total Tax Rate
Total Long Term Exemptions - Column Total				$0.00	$0.00	$0.00
Total Long Term Exemptions - PAGE TOTAL				$956,857.92	$90,945,500.00	$1,546,982.96

USER FRIENDLY BUDGET SECTION
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)	Agreement Start Date	Agreement End Date	PILOT Billing	Assessed Value	Taxes if Billed In Full 2025 Total Tax Rate
Total Long Term Exemptions - Column Total				0.00	0.00	0.00

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)	Agreement Start Date	Agreement End Date	PILOT Billing	Assessed Value	Taxes if Billed In Full 2025 Total Tax Rate
Total Long Term Exemptions - Column Total				$0.00	$0.00	$0.00

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)	Agreement Start Date	Agreement End Date	PILOT Billing	Assessed Value	Taxes if Billed In Full 2025 Total Tax Rate
Total Long Term Exemptions - Column Total				$0.00	$0.00	$0.00
Total Long Term Exemptions - GRAND TOTAL (All Pages)				$956,857.92	$90,945,500.00	$1,546,982.96

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	0.00					
Supervisory Staff (Department Heads & Managers)	8.00	1.00	1,685,097.26	$1,227,488.00		$247,622.82	$128,793.60	$81,192.84
Police Officers (Including Superior Officers)	28.00	0.00	4,542,965.29	$2,805,890.00	$258,910.00	$1,010,120.40	$427,359.48	$40,685.41
Fire Fighters (Including Superior Officers)			0.00					
All Other Union Employees not listed above	14.00	0.00	1,849,113.32	$1,143,299.00	$205,580.00	$194,360.88	$218,411.04	$87,462.40
All Other Non-Union Employees not listed above	11.00	56.00	1,941,017.68	$1,458,481.00	$10,000.00	$157,783.00	$203,179.68	$111,574.00
Totals	61.00	64.00	10,018,193.55	$6,635,158.00	$474,490.00	$1,609,887.10	$977,743.80	$320,914.65

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
Active Employees - Health Benefits - Annual Cost						
Single Coverage	18.00	$16,809.00	$302,562.00	14.00	$13,469.00	$188,566.00
Parent & Child	3.00	$24,840.00	$74,520.00	4.00	$29,127.00	$116,508.00
Employee & Spouse (or Partner)	4.00	$31,827.00	$127,308.00	5.00	$27,211.00	$136,055.00
Family	22.00	$42,397.00	$932,734.00	22.00	$38,185.00	$840,070.00
Employee Cost Sharing Contribution (enter as negative -)			($446,416.20)			($372,012.00)
Subtotal	47.00		$990,707.80	45.00		$909,187.00
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	47.00		$990,707.80	45.00		$909,187.00

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

USER FRIENDLY BUDGET SECTION
ACCUMULATED ABSENCE LIABILITY

Bargaining Unit or Non-Union Position Eligible for Benefit (List Union Employees Liabilities by Bargaining Unit and Non-Union Employees by Individual Title Rather Than Naming Each Individuals)	Sick Time		Vacation Time		Compensatory Time		Personal Time		Other		Legal basis for benefit ("X" applicable items)		
	Gross Days of Accumulated Absence	Dollar Value of Compensated Absences	Gross Days of Accumulated Absence	Dollar Value of Compensated Absences	Gross Days of Accumulated Absence	Dollar Value of Compensated Absences	Gross Days of Accumulated Absence	Dollar Value of Compensated Absences	Gross Days of Accumulated Absence	Dollar Value of Compensated Absences	Approved Labor Agreement	Local Ordinance	Individual Employment Agreement
DPW Director	1,862.00	$3,500.00	35.00	$3,270.00	94.00	$8,782.00							
Minutes Clerk	1,183.50	$3,500.00	35.00	$906.00	99.44	$2,573.00							
Utilites Clerk	615.25	$3,000.00	35.00	$1,549.00	43.38	$1,919.00							
Assistant CFO	1.95	$46.22	2.50	$119.00	-	$0.00							
Community Services Director	56.00	$0.00	35.00	$1,684.00	-	$0.00							
Business Administrator	826.75	$0.00	31.50	$3,154.00	326.94	$32,737.00							
Finance Clerk	307.50	$0.00	1.50	$67.00	5.88	$261.00							
Administrative Assistant	261.25	$0.00	19.00	$940.00	125.75	$6,218.00							
CFO	48.00	$0.00	28.25	$2,292.00	-	$0.00							
Administrative Assistant	96.25	$0.00	13.00	$478.00	194.02	$7,140.00							
Clerk	91.20	$0.00	16.75	$1,191.00	-	$0.00							
Administrative Assistant	70.75	$0.00	31.75	$1,047.00	129.38	$4,265.00							
Tax Collector	90.25	$0.00	35.00	$1,818.00	85.88	$4,462.00							
Fire Marshall	70.00	$0.00	23.00	$966.00	-	$0.00							
Fire Inspector	52.25	$0.00	-	$0.00	-	$0.00							
Recreation Coordinator	28.00	$0.00	28.00	$1,268.00	26.63	$1,206.00							
Administrative Assistant	21.00	$0.00	14.00	$499.00	-	$0.00							
Parking Enforcement Officer	328.00	$0.00	-	$0.00	-	$0.00							
DPW Association	1,380.00	$98,583.86	43.00	$15,540.44	-	$0.00							
PBA	5,533.18	$396,767.55	1,806.75	$148,999.99	672.06	$40,436.23							
TOTALS (THIS PAGE ONLY)	12,923.08	$505,397.63	2,234.00	$185,788.43	1,803.36	$109,999.23	-	$0.00	-	$0.00			

USER FRIENDLY BUDGET SECTION
ACCUMULATED ABSENCE LIABILITY

Bargaining Unit or Non-Union Position Eligible for Benefit (List Union Employees Liabilities by Bargaining Unit and Non-Union Employees by Individual Title Rather Than Naming Each Individuals)	Sick Time		Vacation Time		Compensatory Time		Personal Time		Other		Legal basis for benefit ("X" applicable items)		
	Gross Days of Accumulated Absence	Dollar Value of Compensated Absences	Gross Days of Accumulated Absence	Dollar Value of Compensated Absences	Gross Days of Accumulated Absence	Dollar Value of Compensated Absences	Gross Days of Accumulated Absence	Dollar Value of Compensated Absences	Gross Days of Accumulated Absence	Dollar Value of Compensated Absences	Approved Labor Agreement	Local Ordinance	Individual Employment Agreement
TOTALS (THIS PAGE ONLY)	-	$0.00	-	$0.00	-	$0.00	-	$0.00	-	$0.00			

USER FRIENDLY BUDGET SECTION
ACCUMULATED ABSENCE LIABILITY

Bargaining Unit or Non-Union Position Eligible for Benefit (List Union Employees Liabilities by Bargaining Unit and Non-Union Employees by Individual Title Rather Than Naming Each Individuals)	Sick Time		Vacation Time		Compensatory Time		Personal Time		Other		Legal basis for benefit ("X" applicable items)		
	Gross Days of Accumulated Absence	Dollar Value of Compensated Absences	Gross Days of Accumulated Absence	Dollar Value of Compensated Absences	Gross Days of Accumulated Absence	Dollar Value of Compensated Absences	Gross Days of Accumulated Absence	Dollar Value of Compensated Absences	Gross Days of Accumulated Absence	Dollar Value of Compensated Absences	Approved Labor Agreement	Local Ordinance	Individual Employment Agreement
TOTALS (THIS PAGE ONLY)	-	$0.00	-	$0.00	-	$0.00	-	$0.00	-	$0.00			

USER FRIENDLY BUDGET SECTION
ACCUMULATED ABSENCE LIABILITY

Bargaining Unit or Non-Union Position Eligible for Benefit (List Union Employees Liabilities by Bargaining Unit and Non-Union Employees by Individual Title Rather Than Naming Each Individuals)	Sick Time		Vacation Time		Compensatory Time		Personal Time		Other		Legal basis for benefit ("X" applicable items)		
	Gross Days of Accumulated Absence	Dollar Value of Compensated Absences	Gross Days of Accumulated Absence	Dollar Value of Compensated Absences	Gross Days of Accumulated Absence	Dollar Value of Compensated Absences	Gross Days of Accumulated Absence	Dollar Value of Compensated Absences	Gross Days of Accumulated Absence	Dollar Value of Compensated Absences	Approved Labor Agreement	Local Ordinance	Individual Employment Agreement
TOTALS (THIS PAGE ONLY)	-	$0.00	-	$0.00	-	$0.00	-	$0.00	-	$0.00			

USER FRIENDLY BUDGET SECTION
ACCUMULATED ABSENCE LIABILITY

Bargaining Unit or Non-Union Position Eligible for Benefit (List Union Employees Liabilities by Bargaining Unit and Non-Union Employees by Individual Title Rather Than Naming Each Individuals)	Sick Time		Vacation Time		Compensatory Time		Personal Time		Other		Legal basis for benefit ("X" applicable items)		
	Gross Days of Accumulated Absence	Dollar Value of Compensated Absences	Gross Days of Accumulated Absence	Dollar Value of Compensated Absences	Gross Days of Accumulated Absence	Dollar Value of Compensated Absences	Gross Days of Accumulated Absence	Dollar Value of Compensated Absences	Gross Days of Accumulated Absence	Dollar Value of Compensated Absences	Approved Labor Agreement	Local Ordinance	Individual Employment Agreement
TOTALS (ALL PAGES)	12,923.08	$505,397.63	2,234.00	$185,788.43	1,803.36	$109,999.23	-	$0.00	-	$0.00			

Total Funds Reserved as of end of 2025:		Total Employees subject to accumulated absence restrictions of P.L. 2007, c. 92:	
Total Funds Appropriated in 2026:		Total Employees subject to accumulated absence restrictions of P.L. 2010, c. 3:	

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

	Gross Debt	Deductions	Net Debt
Local School Debt			$0.00
Regional School Debt	$10,102,642.24	$10,102,642.24	$0.00
Utility Fund Debt			
Water	$5,145,375.00	$5,145,375.00	$0.00
Solid Waste	$466,000.00	$466,000.00	$0.00
			$0.00
			$0.00
			$0.00
Municipal Purposes			
Debt Authorized (BNI)	$10,983,120.00		$10,983,120.00
Notes Outstanding	$6,244,375.00		$6,244,375.00
Bonds Outstanding	$2,030,000.00		$2,030,000.00
Loans and Other Debt	$3,593,059.17		$3,593,059.17
Total (Current Year)	$38,564,571.41	$15,714,017.24	$22,850,554.17

Population (2020 census)	9,212
Per Capita Gross Debt	$4,186.34
Per Capita Net Debt	$2,480.52
3 Year Average Property Valuation	$3,432,158,066.67
Net Debt as % of 3 Year Average Property Valuation	0.67%

	Current Year Budget	2027 Budget	2028 Budget	All Additional Future Years' Budgets
Utility Fund - Principal	$145,000.00	$110,000.00	$110,000.00	$110,000.00
Utility Fund - Interest	$9,944.38	$7,012.50	$4,537.50	$1,650.00
Bond Anticipation Notes - Principal	$701,000.00			
Bond Anticipation Notes - Interest	$339,725.00			
Bonds - Principal	$485,000.00	$500,000.00	$515,000.00	$530,000.00
Bonds - Interest	$43,890.63	$33,112.50	$21,693.75	$7,950.00
Loans & Other Debt - Principal	$190,025.44	$200,401.94	$205,801.44	$2,996,830.35
Loans & Other Debt - Interest	$67,309.54	$64,073.06	$60,563.54	$719,831.19
Total	$1,981,894.99	$914,600.00	$917,596.23	$4,366,261.54
Total Principal	$1,521,025.44	$810,401.94	$830,801.44	$3,636,830.35
Total Interest	$460,869.55	$104,198.06	$86,794.79	$729,431.19
% of Total Current Year Budget	8.72%			

Description	Debt Not Listed Above			
Total Guarantees - Governmental				
Total Guarantees - Other				
Total Capital/Equipment Leases				
Total Other				

Bond Rating	Moody's	Standard & Poors	Fitch
Rating	AAA		
Year of Last Rating	2018		

Mark "X" if Municipality has no bond rating

Sheet UFB-10

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
Recipient	Municipality	Madison Borough	UCC-Construction Office	Uniform Construction Code	Entire office function handled by Madison	1/1/2014		$50,000.00
Recipient	Municipality	Madison Borough	IT Computer Services	Information Technology	Maintain Borough Network and PCs	7/1/2013		$40,000.00
Recipient	Municipality	Town of Westfield	Board of Health Officer	Health and Human Services	Health Office, Inspections	1/1/2024	12/31/2027	$116,153.00
Recipient	Municipality	Madison Borough	Municipal Court	Court and Public Defender	Entire Court Function - Joint Court	1/1/2018		$143,438.00
Recipient	County	Morris County	Dispatching Services	EMS / Dispatch	Entire 911, EMS, Fire Dispatching	1/1/2016		$224,053.00
Recipient	County	Morris County MUA	Recycling Pickup	Recycling	Pickup Residents Recycling	1/1/2024	12/31/2028	$241,373.00
Lead	Municipality	Chathm Township	Recreation Director Services	Parks and Recreation	Joint Recreation Program	7/18/2023		$20,000.00
	Amount Received Page Total							$20,000.00
	Amount Paid Page Total							$815,017.00
	Page Total							$835,017.00

USER FRIENDLY BUDGET SECTION - SHARED SERVICES PROVIDED AND RECEIVED

Lead or Recipient Agency	Agency Type	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
	Amount Received Total							$20,000.00
	Amount Paid Total							$815,017.00
	Total							$835,017.00

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)