



State of New Jersey Local Government Services

Year: 2023 **Municipal User Friendly Budget**

MUNICIPALITY: 1404 Chatham Borough - County of Morris Introduced

Municode: 1404 **Filename:** 1404_fbi_2023.xlsm

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
Thaddeus	J	Kobylarz	12/31/2023	mayor@chathamborough.org

Chief Administrative Officer

Steven		Williams		swilliams@chathamborough.org
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Chief Financial Officer

Karen		Fornaro		kforano@chathamborough.org
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Municipal Clerk

Steven		Williams		swilliams@chathamborough.org
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Registered Municipal Accountant

Bud		Jones		bjones@nisivoccia.com
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Governing Body Members

First Name	Middle Name	Last Name	Term Expires	Business Email
Jocelyn		Mathiasen	12/31/2024	jmathiasen@chathamborough.org
Karen		Koronkiewicz	12/31/2022	kkoronkiewicz@chathamborough.org
Frank		Truilo	12/31/2023	ftruilo@chathamborough.org
Irene		Treloar	12/31/2022	itreloar@chathamborough.org
Carolyn		Dempsey	12/31/2024	cdempsey@chathamborough.org
Leonard		Resto	12/31/2023	lresto@chathamborough.org



USER FRIENDLY BUDGET SECTION - PROPERTY TAX BREAKDOWN

<u>2022 Calendar Year Property Tax Levies - ALL entities levying property taxes</u>					<u>Current Year 2023 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	0.421	\$8,959,009.27	19.28%	\$3,368.00	Municipal Purpose Tax	ACTUAL	\$9,417,877.17
Municipal Library	0.042	\$911,069.29	1.96%	\$336.00	Municipal Library	ACTUAL	\$958,862.00
Municipal Open Space	0.004	\$95,789.59	0.21%	\$32.00	Municipal Open Space	ACTUAL	\$96,210.66
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)			0.00%	\$0.00	Other Special Districts (total levies)		
Local School District			0.00%	\$0.00	Local School District		
Regional School District	1.384	\$29,452,410.00	63.39%	\$11,072.00	Regional School District	ESTIMATED	\$30,041,458.20
County Purposes	0.323	\$6,869,693.55	14.79%	\$2,584.00	County Purposes	ESTIMATED	\$6,832,146.00
County Library			0.00%	\$0.00	County Library		
County Board of Health			0.00%	\$0.00	County Board of Health		
County Open Space	0.009	\$171,511.20	0.37%	\$72.00	County Open Space	ESTIMATED	\$174,941.42
Other County Levies (total)			0.00%	\$0.00	Other County Levies (total)		
Total (Calendar Year 2022 Budget)	2.183	\$46,459,482.90	100.00%	\$17,464.00	Total ESTIMATED amount to be raised by taxes		\$47,521,495.45
Total Taxable Valuation as of October 1, 2022 <u>\$2,128,468,481.00</u> (To be used to calculate the current year tax rate)					Revenue Anticipated, Excluding Tax Levy <u>7,651,178.78</u>		
Current Year Average Residential Assessment <u>\$800,000.00</u>					Budget Appropriations, before Reserve for Uncollected Taxes <u>15,259,055.95</u>		
<u>Prior Year to Current Year Comparison</u>					Total Non-Municipal Tax Levy <u>\$37,144,756.28</u>		
<u>Comparison - Municipal Purposes Tax Rate</u>					Amount to be Raised by Taxes - Before RUT <u>\$44,752,633.45</u>		
Prior Year	Current Year	% Change (+/-)			Reserve for Uncollected Taxes (RUT) <u>\$1,810,000.00</u>		
0.421	0.421	0.00%			Total Amount to be Raised by Taxes <u>\$46,562,633.45</u>		
<u>Comparison - Municipal Purposes Tax Levy</u>					% of Tax Collections used to Calculate RUT <u>96.11%</u>		
Prior Year	Current Year	% Change (+/-)	\$ Change (+/-)		If % used exceeds the actual collection % then reference the statutory exception used		
\$8,959,009.27	\$9,417,877.17	5.12%	\$458,867.90				
<u>Comparison - Impact on Avg. Residential Tax Payment (Municipal Purposes Only)</u>					<u>Tax Collections - ACTUAL as of Prior Year</u>		
Prior Year	Current Year	% Change (+/-)	\$ Change (+/-)		Total Tax Revenue, Collections CY 2022 <u>46,001,904.09</u>		
\$3,368.00	\$3,368.00	0.00%	\$0.00		Total Tax Levy, CY 2022 <u>46,605,330.78</u>		
					% of Taxes Collected, CY 2022 <u>98.71%</u>		
					Delinquent Taxes - December 31, 2022 <u>\$263,469.57</u>		

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	2.72%	\$69,100.00	\$2,544,400.00	\$2,613,500.00	\$2,375,000.00			\$138,500.00	\$100,000.00			
08	Local Revenue	0.18%	\$8,490.80	\$4,637,967.20	\$4,646,458.00	\$1,901,073.00			\$1,764,005.00	\$981,380.00			
09	State Aid (without offsetting appropriation)	5.88%	\$33,661.00	\$572,099.00	\$605,760.00	\$605,760.00							
08	Uniform Construction Code Fees	-19.52%	(\$11,157.03)	\$57,157.03	\$46,000.00	\$46,000.00							
	Special Revenue Items w/ Prior Written Consent												
11	Shared Services Agreements	-67.76%	(\$21,020.36)	\$31,020.36	\$10,000.00	\$10,000.00							
08	Additional Revenue Offset by Appropriations	-26.21%	(\$4,263.20)	\$16,263.20	\$12,000.00	\$12,000.00							
10	Public and Private Revenue	-97.39%	(\$604,242.43)	\$620,467.31	\$16,224.88	\$16,224.88							
08	Other Special Items	-10.76%	(\$129,699.75)	\$1,205,546.65	\$1,075,846.90	\$1,075,846.90							
15	Receipts from Delinquent Taxes	51.91%	\$136,694.45	\$263,305.55	\$400,000.00	\$400,000.00							
	Amount to be raised by taxation												
07	Local Tax for Municipal Purposes	-8.47%	(\$871,740.71)	\$10,290,402.88	\$9,418,662.17	\$9,418,662.17							
07	Minimum Library Tax	5.25%	\$47,792.71	\$911,069.29	\$958,862.00	\$958,862.00							
54	Open Space Levy Tax	0.17%	\$165.66	\$96,045.00	\$96,210.66	\$0.00	\$96,210.66						
56	Arts and Cultural Levy Tax	#DIV/0!	\$0.00	\$0.00	\$0.00	\$0.00							
07	Addition to Local District School Tax	#DIV/0!	\$0.00	\$0.00	\$0.00	\$0.00							
08	Deficit General Budget	#DIV/0!	\$0.00	\$0.00	\$0.00	\$0.00							
	Total	-6.34%	(\$1,346,218.86)	\$21,245,743.47	\$19,899,524.61	\$16,819,428.95	\$96,210.66	\$0.00	\$1,902,505.00	\$1,081,380.00	\$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	Water Utility	Solid Waste Utility	Utility	Utility	Utility
20	10.00	11.00	7.86%	\$111,000.00	\$1,411,450.00	\$1,522,450.00	\$1,522,450.00								
21		2.00	-21.49%	(\$28,900.00)	\$134,480.00	\$105,580.00	\$105,580.00								
22			#DIV/0!	\$0.00	\$0.00	\$0.00									
23			9.40%	\$86,631.00	\$921,800.00	\$1,008,431.00	\$1,008,431.00								
25	26.00	27.00	2.86%	\$117,111.50	\$4,101,180.50	\$4,218,292.00	\$4,218,292.00								
26	18.00	1.00	101.06%	\$1,396,350.00	\$1,381,670.00	\$2,778,020.00	\$1,486,340.00				\$1,291,680.00				
27			14.31%	\$18,560.00	\$129,668.00	\$148,228.00	\$148,228.00								
28		22.00	12.84%	\$31,680.00	\$246,770.00	\$278,450.00	\$278,450.00								
29	1.00		5.21%	\$52,701.53	\$1,011,346.54	\$1,064,048.07	\$1,064,048.07								
30			9.20%	\$13,055.82	\$141,919.06	\$154,974.88	\$135,000.00	\$19,974.88							
31			12.65%	\$153,676.10	\$1,214,903.90	\$1,368,580.00	\$1,368,580.00								
32			#DIV/0!	\$1,004,588.00		\$1,004,588.00						\$1,004,588.00			
35			0.00%	\$0.00	\$4,000.00	\$4,000.00	\$4,000.00								
36			21.04%	\$286,251.60	\$1,360,427.40	\$1,646,679.00	\$1,440,887.00				\$182,000.00	\$23,792.00			
37			#DIV/0!	\$0.00		\$0.00									
42			#DIV/0!	\$0.00		\$0.00									
43			0.00%	\$0.00	\$178,600.00	\$178,600.00	\$178,600.00								
44			-14.03%	(\$40,675.00)	\$290,000.00	\$249,325.00	\$90,000.00				\$106,325.00	\$53,000.00			
45			31.93%	\$538,474.06	\$1,686,431.60	\$2,224,905.66	\$1,806,195.00		\$96,210.66		\$322,500.00				
46			3.36%	\$4,373.00	\$130,000.00	\$134,373.00	\$134,373.00								
48			#DIV/0!	\$0.00		\$0.00									
50			0.00%	\$0.00	\$1,810,000.00	\$1,810,000.00	\$1,810,000.00								
55			#DIV/0!	\$0.00		\$0.00									
Total	55.00	63.00	23.18%	\$3,744,877.61	\$16,154,647.00	\$19,899,524.61	\$16,799,454.07	\$19,974.88	\$96,210.66	\$0.00	\$1,902,505.00	\$1,081,380.00	\$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>	<p align="center">Line Item. Put "X" in cell to the left that corresponds to the type of imbalance.</p>	Amount	Comment/Explanation
			X	ARP Funds	\$440,000.00	Used to offset revenue loss and cost for capital improvements, funds must be encumbered by 2024
			X	Reserve for Debt Service	\$22,846.90	Premium from Note Sale used to directly offset bond anticipation note interest costs

ASSESSED PROPERTY VALUATIONS - EXEMPT PROPERTY - PROPERTY TAX APPEAL DATA

Property Tax Assessments - Taxable Properties (October 1, 2022 Value)			
	# of Parcels	Assessed Value	% of Total
1 Vacant Land		\$9,359,900.00	0.44%
2 Residential		\$1,865,478,800.00	87.58%
3A/3B Farm			0.00%
4A Commercial		\$192,304,700.00	9.03%
4B Industrial		\$21,522,500.00	1.01%
4C Apartments		\$38,952,400.00	1.83%
5A/5B Railroad		\$1,490,500.00	0.07%
6A/6B Business Personal Property		\$1,039,181.00	0.05%
Total	0	\$2,130,147,981.00	100.00%

Average Ratio (%), Assessed to True Value	77.77%
Equalized Valuation, Taxable Properties	\$2,739,035,593.42

Total # of property tax appeals filed in 2022	County Tax Board	6.00
	State Tax Court	7.00
Number of 2022 County Tax Board decisions appealed to Tax Court		0.00
Number of pending property tax appeals in State Tax Court		31.00

Amount paid out by municipality for tax appeals in 2022	\$18,805.90
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Property Tax Assessments - Exempt Properties (October 1, 2022 Value)			
	# of Parcels	Assessed Value	% of Total
15A Public Schools	5	\$64,110,500.00	45.70%
15B Other Schools	0		0.00%
15C Public Property	65	\$50,572,900.00	36.05%
15D Church and Charities	9	\$20,633,200.00	14.71%
15E Cemeteries & Graveyards	4	\$3,464,400.00	2.47%
15F Other Exempt	3	\$1,493,300.00	1.06%
Total	86	\$140,274,300.00	100.00%

Percentage of Exempt vs. Non-Exempt Properties 6.59%

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 2022 Total Tax Rate
G Commercial/Industrial Exemption	N/A			
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		7.00	0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Supervisory Staff (Department Heads & Managers)	8.00	1.00	1,648,558.29	\$1,155,080.00	\$0.00	\$264,533.33	\$140,581.35	\$88,363.61
Police Officers (Including Superior Officers)	19.00		3,865,566.02	\$2,418,120.00	\$214,960.00	\$870,523.20	\$326,900.08	\$35,062.74
Fire Fighters (Including Superior Officers)			0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
All Other Union Employees not listed above	14.00		1,645,778.54	\$1,009,328.00	\$182,000.00	\$171,585.72	\$205,651.25	\$77,213.57
All Other Non-Union Employees not listed above	14.00	55.00	1,919,062.00	\$1,455,584.00	\$0.00	\$199,849.00	\$152,277.00	\$111,352.00
Totals	55.00	63.00	9,078,964.85	\$6,038,112.00	\$396,960.00	\$1,506,491.25	\$825,409.68	\$311,991.92

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	7.00	\$13,644.00	\$95,508.00	9.00	\$13,749.00	\$123,741.00
Parent & Child	5.00	\$24,443.00	\$122,215.00	7.00	\$20,258.00	\$141,806.00
Employee & Spouse (or Partner)	6.00	\$26,300.00	\$157,800.00	2.00	\$22,934.00	\$45,868.00
Family	21.00	\$38,144.00	\$801,024.00	21.00	\$33,036.00	\$693,756.00
Employee Cost Sharing Contribution (enter as negative -)			(\$323,457.87)			(\$283,024.10)
Subtotal	39.00		\$853,089.13	39.00		\$722,146.90
<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	39.00		\$853,089.13	39.00		\$722,146.90

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 - OUTSTANDING DEBT; PER CAPITA AND BUDGET IMPACT

	Gross	Deductions	Net					
	Debt		Debt	Current Year	2024	2025	All Additional Future	
				Budget	Budget	Budget	Years' Budgets	
Local School Debt			\$0.00	Utility Fund - Principal	\$241,000.00	\$140,000.00	\$140,000.00	\$475,000.00
Regional School Debt	\$32,195,000.00	\$32,195,000.00	\$0.00	Utility Fund - Interest	\$19,932.76	\$15,010.76	\$12,557.26	\$29,314.38
<u>Utility Fund Debt</u>				Bond Anticipation Notes - Principal	\$175,000.00			
Water	\$1,896,125.00	\$1,896,125.00	\$0.00	Bond Anticipation Notes - Interest	\$119,880.00			
Solid Waste	\$0.00	\$0.00	\$0.00	Bonds - Principal	\$1,108,016.00	\$455,000.00	\$470,000.00	\$2,030,000.00
			\$0.00	Bonds - Interest	\$87,984.16	\$62,993.76	\$53,743.76	\$106,646.88
			\$0.00	Loans & Other Debt - Principal	\$322,129.99	\$185,335.67	\$189,667.26	\$1,987,623.48
			\$0.00	Loans & Other Debt - Interest	\$78,715.10	\$73,509.32	\$70,527.72	\$647,217.96
			\$0.00	Total	\$2,152,658.01	\$931,849.51	\$936,496.00	\$5,275,802.70
<u>Municipal Purposes</u>				Total Principal	\$1,846,145.99	\$780,335.67	\$799,667.26	\$4,492,623.48
Debt Authorized (BNI)	\$7,174,520.00		\$7,174,520.00	Total Interest	\$306,512.02	\$151,513.84	\$136,828.74	\$783,179.22
Notes Outstanding	\$3,937,430.00		\$3,937,430.00	% of Total Current Year Budget	10.82%			
Bonds Outstanding	\$4,154,000.00		\$4,154,000.00					
Loans and Other Debt	\$4,199,208.09	\$9,673.80	\$4,189,534.29					
Total (Current Year)	\$53,556,283.09	\$34,100,798.80	\$19,455,484.29	Description	Debt Not Listed Above			
				Total Guarantees - Governmental				
				Total Guarantees - Other				
				Total Capital/Equipment Leases				
				Total Other				
Population (2020 census)	9,212			Bond Rating	Moody's	Standard & Poors	Fitch	
Per Capita Gross Debt	\$5,813.75			Rating	AAA			
Per Capita Net Debt	\$2,111.97			Year of Last Rating	2018			
3 Year Average Property Valuation		\$2,720,293,563.67		Mark "X" if Municipality has no bond rating				
Net Debt as % of 3 Year Average Property Valuation		0.72%						

USER FRIENDLY BUDGET SECTION - Notes

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