



State of New Jersey Local Government Services

Year: **Municipal User Friendly Budget**

MUNICIPALITY:

Municode: **Filename:** 0702_fbi_2023.xlsm

Website:

Phone Number:

Mailing Address:

Municipality: **State:** **Zip:**

Mayor

First Name	Middle Name	Last Name	Term Expires	Business Email
Michael	J.	Venezia	12/31/2025	mvenezia@bloomfieldtwpnj.com

Chief Administrative Officer

Anthony		Dezenzo		adezenzo@bloomfieldtwpnj.com
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Chief Financial Officer

Jennifer		Semler		jsemler@bloomfieldtwpnj.com
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Municipal Clerk

Louise	M.	Palagano		lpalagano@bloomfieldtwpnj.com
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Registered Municipal Accountant

Steven		Wielkocz		sdw@w-cpa.com
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Governing Body Members

First Name	Middle Name	Last Name	Term Expires	Business Email
Wartnya		Davis	12/31/2025	wdavia@bloomfieldtwpnj.com
Ted		Gamble	12/31/2025	tgamble@bloomfieldtwpnj.com
Rich		Rockwell	12/31/2025	rrockwell@bloomfieldtwpnj.com
Jenny		Mundell	12/31/2024	jmundell@bloomfieldtwpnj.com
Nicholas		Joanow	12/31/2024	njoanow@bloomfieldtwpnj.com
Sarah		Cruz	12/31/2024	scruz@bloomfieldtwpnj.com

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	1.177	\$62,487,305.37	36.77%	\$4,169.29	Municipal Purpose Tax	ESTIMATED	\$63,496,256.30
Municipal Library	0.034	\$1,825,351.00	1.07%	\$120.44	Municipal Library	ACTUAL	\$2,059,811.74
Municipal Open Space	0.005	\$265,432.00	0.16%	\$17.71	Municipal Open Space	ESTIMATED	\$266,112.00
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	1.504	\$79,831,646.00	46.97%	\$5,327.62	Local School District	ESTIMATED	\$81,000,000.00
Regional School District			0.00%	\$0.00	Regional School District		
County Purposes	0.466	\$24,707,925.67	14.54%	\$1,650.71	County Purposes	ESTIMATED	\$25,400,000.00
County Library			0.00%	\$0.00	County Library		
County Board of Health			0.00%	\$0.00	County Board of Health		
County Open Space	0.016	\$836,209.87	0.49%	\$56.68	County Open Space	ESTIMATED	\$840,000.00
Other County Levies (total)			0.00%	\$0.00	Other County Levies (total)		
Total (Calendar Year 2022 Budget)	3.202	\$169,953,869.91	100.00%	\$11,342.44	Total ESTIMATED amount to be raised by taxes		\$173,062,180.04
Total Taxable Valuation as of October 1, 2022 <u>\$5,322,238,200.00</u> (To be used to calculate the current year tax rate)					Revenue Anticipated, Excluding Tax Levy 33,629,333.48		
Current Year Average Residential Assessment <u>\$354,230.00</u>					Budget Appropriations, before Reserve for Uncollected Taxes 94,460,401.52		
<u>Prior Year to Current Year Comparison</u>					Total Non-Municipal Tax Levy \$107,506,112.00		
<u>Comparison - Municipal Purposes Tax Rate</u>					Amount to be Raised by Taxes - Before RUT \$168,337,180.04		
Prior Year	Current Year	% Change (+/-)			Reserve for Uncollected Taxes (RUT) \$4,750,000.00		
1.177	1.193	1.36%			Total Amount to be Raised by Taxes \$173,087,180.04		
<u>Comparison - Municipal Purposes Tax Levy</u>					% of Tax Collections used to Calculate RUT <u>97.25%</u>		
Prior Year	Current Year	% Change (+/-)	\$ Change (+/-)		If % used exceeds the actual collection % then reference the statutory exception used		
\$62,487,305.37	\$63,496,256.30	1.61%	\$1,008,950.93				
<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 167,703,784.14		
\$4,169.29	\$4,226.09	1.36%	\$56.81		Total Tax Levy, CY 2022 170,342,093.46		
					% of Taxes Collected, CY 2022 <u>98.45%</u>		
					Delinquent Taxes - December 31, 2022 <u>\$2,358,325.85</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	Parking Utility	Utility	Utility	Utility
08	Surplus	0.05%	\$4,198.00	9,251,096.00	\$9,255,294.00	6,375,000.00			1,549,561.00	1,330,733.00			
08	Local Revenue	6.04%	\$793,206.24	13,124,763.76	\$13,917,970.00	3,515,500.00			8,675,000.00	1,727,470.00			
09	State Aid (without offsetting appropriation)	-4.30%	(\$288,484.64)	6,707,683.64	\$6,419,199.00	6,419,199.00							
08	Uniform Construction Code Fees	-0.02%	(\$221.96)	1,451,471.96	\$1,451,250.00	1,451,250.00							
	<i>Special Revenue Items w/ Prior Written Consent</i>												
11	Shared Services Agreements	-8.36%	(\$78,713.20)	941,642.95	\$862,929.75	862,929.75							
08	Additional Revenue Offset by Appropriations	-14.29%	(\$2,500.00)	17,500.00	\$15,000.00	15,000.00							
10	Public and Private Revenue	50.87%	\$751,737.81	1,477,868.61	\$2,229,606.42	2,229,606.42							
08	Other Special Items	-7.54%	(\$848,490.31)	11,259,338.62	\$10,410,848.31	10,410,848.31							
15	Receipts from Delinquent Taxes	-0.35%	(\$8,325.85)	2,358,325.85	\$2,350,000.00	2,350,000.00							
	<i>Amount to be raised by taxation</i>												
07	Local Tax for Municipal Purposes	1.61%	\$1,008,950.93	62,487,305.37	\$63,496,256.30	63,496,256.30							
07	Minimum Library Tax	12.84%	\$234,460.74	1,825,351.00	\$2,059,811.74	2,059,811.74							
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	1.41%	\$1,565,817.76	\$110,902,347.76	\$112,468,165.52	\$99,185,401.52	\$0.00	\$0.00	\$10,224,561.00	\$3,058,203.00	\$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	Parking Utility	Utility	Utility	Utility
20	140.00	22.00	181.91%	\$10,610,231.71	\$5,832,688.61	\$16,442,920.32	\$4,911,550.00	\$2,241,370.32			8,000,000.00	1,290,000.00			
21		2.00	9.65%	\$40,050.00	\$415,000.00	\$455,050.00	\$455,050.00								
22	6.00		0.29%	\$1,700.00	\$590,000.00	\$591,700.00	\$591,700.00								
23			-6.85%	(\$1,184,000.00)	\$17,275,000.00	\$16,091,000.00	\$16,091,000.00								
25	213.00	28.00	-2.31%	(\$693,850.00)	\$30,068,100.00	\$29,374,250.00	\$29,374,250.00								
26	40.00	2.00	1.41%	\$37,000.00	\$2,631,500.00	\$2,668,500.00	\$2,668,500.00								
27			23.30%	\$467,460.00	\$2,006,690.00	\$2,474,150.00	\$2,474,150.00								
28	5.00	45.00	16.13%	\$291,780.00	\$1,809,000.00	\$2,100,780.00	\$2,100,780.00								
29			12.84%	\$234,460.74	\$1,825,351.00	\$2,059,811.74	\$2,059,811.74								
30			-83.15%	(\$124,890.00)	\$150,200.00	\$25,310.00	\$25,310.00								
31			2.55%	\$145,077.00	\$5,699,723.00	\$5,844,800.00	\$5,844,800.00								
32			20.48%	\$850,000.00	\$4,150,000.00	\$5,000,000.00	\$5,000,000.00								
35			#DIV/0!	\$100.00	\$0.00	\$100.00	\$100.00								
36			3.92%	\$416,651.13	\$10,633,332.00	\$11,049,983.13	\$10,574,983.13				380,000.00	95,000.00			
37			#DIV/0!	\$100.00	\$0.00	\$100.00	\$100.00								
42			18.57%	\$135,163.75	\$727,766.00	\$862,929.75	\$862,929.75								
43	2.00	5.00	-3.30%	(\$26,000.00)	\$787,100.00	\$761,100.00	\$761,100.00								
44			160.00%	\$400,000.00	\$250,000.00	\$650,000.00	\$650,000.00								
45			29.86%	\$1,932,949.00	\$6,472,341.00	\$8,405,290.00	\$6,746,500.00				672,290.00	986,500.00			
46			8.79%	\$111,974.32	\$1,273,416.26	\$1,385,390.58	\$1,026,416.58				172,271.00	186,703.00			
48			#DIV/0!	\$0.00	\$0.00	\$0.00	\$0.00								
50			0.00%	\$0.00	\$4,725,000.00	\$4,725,000.00	\$4,725,000.00								
55			#DIV/0!	\$1,500,000.00	\$0.00	\$1,500,000.00	\$0.00				1,000,000.00	500,000.00			
Total	406.00	104.00	15.56%	\$15,145,957.65	\$97,322,207.87	\$112,468,165.52	\$96,944,031.20	\$2,241,370.32	\$0.00	\$0.00	\$10,224,561.00	\$3,058,203.00	\$0.00	\$0.00	\$0.00

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	85	\$51,321,800.00	0.96%
2 Residential	11,667	\$4,128,374,400.00	77.56%
3A/3B Farm	0	\$0.00	0.00%
4A Commercial	678	\$659,824,500.00	12.40%
4B Industrial	26	\$46,825,100.00	0.88%
4C Apartments	99	\$428,667,500.00	8.05%
5A/5B Railroad	24	\$339,600.00	0.01%
6A/6B Business Personal Property	1	\$7,224,900.00	0.14%
Total	12,580	\$5,322,577,800.00	100.00%

Average Ratio (%), Assessed to True Value	85.89%
Equalized Valuation, Taxable Properties	\$6,196,970,310.86

Total # of property tax appeals filed in 2022	County Tax Board	83.00
	State Tax Court	10.00
Number of 2022 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 2022	\$14,162.61
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Property Tax Assessments - Exempt Properties (October 1, 2022 Value)			
	# of Parcels	Assessed Value	% of Total
15A Public Schools	24	\$209,113,800.00	22.16%
15B Other Schools	32	\$108,099,900.00	11.46%
15C Public Property	163	\$131,418,400.00	13.93%
15D Church and Charities	70	\$123,580,400.00	13.10%
15E Cemeteries & Graveyards	5	\$14,791,300.00	1.57%
15F Other Exempt	311	\$356,664,800.00	37.80%
Total	605	\$943,668,600.00	100.00%

Percentage of Exempt vs. Non-Exempt Properties 17.73%

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				
I Dwelling Exemption	2	\$0.00	\$31,100.00	\$995.82
J Dwelling Abatement	301	\$0.00	\$4,244,800.00	\$135,918.50
K New Dwelling/Conversion Exemption				
L New Dwelling/Conversion Abatement				
N Multiple Dwelling Exemption				
O Multiple Dwelling Abatement				
Total 5 Yr Exemptions/Abatements	303	0.00	4,275,900.00	136,914.32

**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	7.00	106,692.50	\$65,000.00	\$0.00	\$0.00	\$36,720.00	\$4,972.50
Supervisory Staff (Department Heads & Managers)	24.00	0.00	4,477,375.00	\$2,750,000.00	\$0.00	\$405,000.00	\$1,112,000.00	\$210,375.00
Police Officers (Including Superior Officers)	126.00	10.00	29,199,522.00	\$16,250,000.00	\$1,000,000.00	\$5,069,897.00	\$5,560,000.00	\$1,319,625.00
Fire Fighters (Including Superior Officers)	72.00	0.00	16,484,071.00	\$9,000,000.00	\$1,000,000.00	\$2,939,071.00	\$2,780,000.00	\$765,000.00
All Other Union Employees not listed above	160.00	51.00	12,807,300.00	\$7,750,000.00	\$450,000.00	\$1,200,000.00	\$2,780,000.00	\$627,300.00
All Other Non-Union Employees not listed above	24.00	36.00	2,600,690.00	\$1,375,000.00	\$85,000.00	\$195,000.00	\$834,000.00	\$111,690.00
Totals	406.00	104.00	65,675,650.50	\$37,190,000.00	\$2,535,000.00	\$9,808,968.00	\$13,102,720.00	\$3,038,962.50

Is the Local Government required to comply with N.J.S.A. 11A **(Civil Service)?** - YES or NO

Yes

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	121.00	\$14,352.40	\$1,736,640.00	114.00	\$14,497.08	\$1,652,667.12
Parent & Child	25.00	\$21,355.20	\$533,880.00	25.00	\$21,320.52	\$533,013.00
Employee & Spouse (or Partner)	26.00	\$31,979.54	\$831,468.00	26.00	\$32,204.04	\$837,305.04
Family	112.00	\$37,237.50	\$4,170,600.00	109.00	\$37,015.44	\$4,034,682.96
Employee Cost Sharing Contribution (enter as negative -)			(\$950,000.00)			\$1,700,000.00
Subtotal	284.00		\$6,322,588.00	274.00		\$8,757,668.12
<u>Elected Officials - Health Benefits - Annual Cost</u>						
Single Coverage	0		\$0.00	0	\$14,497.08	\$0.00
Parent & Child	0		\$0.00	0	\$21,230.52	\$0.00
Employee & Spouse (or Partner)	0		\$0.00	0	\$32,204.04	\$0.00
Family	2	\$36,720.00	\$73,440.00	2	\$37,015.44	\$74,030.88
Employee Cost Sharing Contribution (enter as negative -)			\$0.00			\$0.00
Subtotal	2.00		\$73,440.00	2.00		\$74,030.88
<u>Retirees - Health Benefits - Annual Cost</u>						
Single Coverage	302	\$6,538.01	\$1,974,480.00	81	\$14,497.08	\$1,174,263.48
Parent & Child	14	\$32,376.00	\$453,264.00	16	\$21,230.52	\$339,688.32
Employee & Spouse (or Partner)	40	\$47,761.50	\$1,910,460.00	139	\$32,204.04	\$4,476,361.56
Family	58	\$54,544.76	\$3,163,596.00	69	\$37,015.44	\$2,554,065.36
Employee Cost Sharing Contribution (enter as negative -)			\$0.00			\$0.00
Subtotal	414.00		\$7,501,800.00	305.00		\$8,544,378.72
GRAND TOTAL	700.00		\$13,897,828.00	581.00		\$17,376,077.72

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 - OUTSTANDING DEBT; PER CAPITA AND BUDGET IMPACT

	Gross Debt	Deductions	Net Debt	Current Year				
				Budget	2024 Budget	2025 Budget	All Additional Future Years' Budgets	
Local School Debt	\$12,045,000.00	\$12,045,000.00	\$0.00	Utility Fund - Principal	\$480,000.00	\$410,000.00	\$280,000.00	\$17,847,000.00
Regional School Debt			\$0.00	Utility Fund - Interest	\$1,178,790.00	\$780,482.50	\$759,732.50	\$6,518,881.26
Utility Fund Debt				Bond Anticipation Notes - Principal	\$157,000.00			
Water	\$24,553,552.00	\$24,553,552.00	\$0.00	Bond Anticipation Notes - Interest	\$267,000.00			
Parking	\$24,889,000.00	\$24,889,000.00	\$0.00	Bonds - Principal	\$3,880,000.00	\$3,980,000.00	\$2,530,000.00	\$46,199,000.00
			\$0.00	Bonds - Interest	\$2,400,000.00	\$2,069,021.75	\$1,927,771.75	\$14,535,445.49
			\$0.00	Loans & Other Debt - Principal	\$42,500.00	\$39,808.00	\$40,383.00	\$150,683.00
			\$0.00	Loans & Other Debt - Interest				
			\$0.00	Total	\$8,405,290.00	\$7,279,312.25	\$5,537,887.25	\$85,251,009.75
Municipal Purposes				Total Principal	\$4,559,500.00	\$4,429,808.00	\$2,850,383.00	\$64,196,683.00
Debt Authorized (BNI)	\$16,039,344.93		\$16,039,344.93	Total Interest	\$3,845,790.00	\$2,849,504.25	\$2,687,504.25	\$21,054,326.75
Notes Outstanding	\$13,400,000.00		\$13,400,000.00	% of Total Current Year Budget	7.47%			
Bonds Outstanding	\$60,469,000.00		\$60,469,000.00					
Loans and Other Debt	\$270,119.60	\$29,557.29	\$240,562.31					
Total (Current Year)	\$151,666,016.53	\$61,517,109.29	\$90,148,907.24	Description	Debt Not Listed Above			
				Total Guarantees - Governmental				
				Total Guarantees - Other				
				Total Capital/Equipment Leases				
				Total Other				
Population (2020 census)	53,105			Bond Rating	Moody's	Standard & Poors	Fitch	
Per Capita Gross Debt	\$2,855.96			Rating	Aa3			
Per Capita Net Debt	\$1,697.56			Year of Last Rating	2022			
3 Year Average Property Valuation		\$5,627,344,566.67		Mark "X" if Municipality has no bond rating				
Net Debt as % of 3 Year Average Property Valuation		1.60%						

USER FRIENDLY BUDGET SECTION - Notes

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