



# State of New Jersey Local Government Services

Year:  **Municipal User Friendly Budget**

MUNICIPALITY:

Adopted

Municode:

Filename:

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
Robert	C	Neff, Jr.	12/31/2023	bobneff80@gmail.com

### Chief Administrative Officer

Kimberly		Jungfer		kjungfer@littlesilver.org
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### Chief Financial Officer

Laura		Geraghty		lgeraghty@littlesilver.org
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### Municipal Clerk

Kimberly		Jungfer		kjungfer@littlesilver.org
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### Registered Municipal Accountant

Robert		Allison		ballison@hfacpas.com
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### Governing Body Members

First Name	Middle Name	Last Name	Term Expires	Business Email
Arthur	J	McNally	12/31/2021	amcnally@littlesilver.org
Christian		Smith	12/31/2021	csmith@littlesilver.org
Corrine		Thygeson	12/31/2022	cmthygeson@gmail.com
Donald		Galante	12/31/2022	dgalante@comcast.net
Michael		Holzapfel	12/31/2023	mholzapfel@littlesilver.org
Kevin		Brennan	12/31/2023	kbrennan@webbmason.com

**USER FRIENDLY BUDGET SECTION - PROPERTY TAX BREAKDOWN**

2020 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	0.446	\$7,763,073.51	22.01%	\$3,152.33
Municipal Library			0.00%	\$0.00
Municipal Open Space	0.010	\$174,231.06	0.49%	\$70.68
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	0.833	\$14,497,906.00	41.11%	\$5,887.64
Regional School District	0.449	\$7,806,863.00	22.14%	\$3,173.53
County Purposes	0.243	\$4,225,737.33	11.98%	\$1,717.52
County Library	0.018	\$307,560.10	0.87%	\$127.22
County Board of Health			0.00%	\$0.00
County Open Space	0.028	\$493,437.10	1.40%	\$197.90
Other County Levies (total)			0.00%	\$0.00
<b>Total (Calendar Year 2020 Budget)</b>	<b>2.027</b>	<b>\$35,268,808.10</b>	<b>100.00%</b>	<b>\$14,326.84</b>

Total Taxable Valuation as of October 1, 2020 \$1,800,660,366.00  
 (To be used to calculate the current year tax rate)  
 Current Year Average Residential Assessment \$706,800.00

Prior Year to Current Year Comparison

Comparison - Municipal Purposes Tax Rate

Prior Year	Current Year	% Change (+/-)
0.446	0.440	-1.35%

Comparison - Municipal Purposes Tax Levy

Prior Year	Current Year	% Change (+/-)	\$ Change (+/-)
\$7,763,073.51	\$7,922,527.01	2.05%	\$159,453.50

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

Prior Year	Current Year	% Change (+/-)	\$ Change (+/-)
\$3,152.33	\$3,109.92	-1.35%	(\$42.41)

Current Year 2021 Budget

Taxes	Actual/Estimated	Tax Levy
Municipal Purpose Tax	ACTUAL	\$7,922,527.01
Municipal Library		
Municipal Open Space	ESTIMATED	\$177,715.68
Municipal Arts and Culture		
Fire Districts (total levies)		
Other Special Districts (total levies)		
Local School District	ESTIMATED	\$14,787,864.12
Regional School District	ESTIMATED	\$7,963,000.26
County Purposes	ESTIMATED	\$4,310,252.08
County Library	ESTIMATED	\$313,711.30
County Board of Health		
County Open Space	ESTIMATED	\$503,305.84
Other County Levies (total)		
<b>Total ESTIMATED amount to be raised by taxes</b>		<b>\$35,978,376.29</b>
Revenue Anticipated, Excluding Tax Levy		3,302,122.12
Budget Appropriations, before Reserve for Uncollected Taxes		10,407,939.99
Total Non-Municipal Tax Levy		\$28,055,849.28
Amount to be Raised by Taxes - Before RUT		\$35,161,667.15
Reserve for Uncollected Taxes (RUT)		\$816,709.14
Total Amount to be Raised by Taxes		\$35,978,376.29
% of Tax Collections used to Calculate RUT		<u>97.73%</u>
If % used exceeds the actual collection % then reference the statutory exception used		
<b>Tax Collections - ACTUAL as of Prior Year</b>		
Total Tax Revenue, Collections CY 2020		35,161,444.21
Total Tax Levy, CY 2020		35,420,688.44
% of Taxes Collected, CY 2020		<u>99.27%</u>
Delinquent Taxes - December 31, 2020		<u>\$247,478.19</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	Utility	Utility	Utility	Utility	Utility
08	Surplus	29.03%	\$465,483.00	\$1,603,398.00	\$2,068,881.00	\$2,068,881.00							
08	Local Revenue	-66.82%	(\$380,352.86)	\$569,248.86	\$188,896.00	\$188,896.00							
09	State Aid (without offsetting appropriation)	0.00%	\$0.00	\$585,662.00	\$585,662.00	\$585,662.00							
08	Uniform Construction Code Fees	-22.38%	(\$60,532.00)	\$270,532.00	\$210,000.00	\$210,000.00							
<b>Special Revenue Items w/ Prior Written Consent</b>													
11	Shared Services Agreements	#DIV/0!	\$0.00	\$0.00	\$0.00	\$0.00							
08	Additional Revenue Offset by Appropriations	#DIV/0!	\$0.00	\$0.00	\$0.00	\$0.00							
10	Public and Private Revenue	-98.56%	(\$101,739.86)	\$103,221.98	\$1,482.12	\$1,482.12							
08	Other Special Items	#DIV/0!	\$0.00	\$0.00	\$0.00	\$0.00							
15	Receipts from Delinquent Taxes	23.12%	\$46,417.83	\$200,783.17	\$247,201.00	\$247,201.00							
<b>Amount to be raised by taxation</b>													
07	Local Tax for Municipal Purposes	2.05%	\$159,453.50	\$7,763,073.51	\$7,922,527.01	\$7,922,527.01							
07	Minimum Library Tax	#DIV/0!	\$0.00	\$0.00	\$0.00	\$0.00							
54	Open Space Levy Tax	3.35%	\$5,834.98	\$174,231.06	\$180,066.04	\$180,066.04							
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							
	<b>Total</b>	<b>1.19%</b>	<b>\$134,564.59</b>	<b>\$11,270,150.58</b>	<b>\$11,404,715.17</b>	<b>\$11,404,715.17</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>

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	Utility	Utility	Utility	Utility	Utility
20	4.00	7.00	-1.23%	(\$10,256.00)	\$836,926.00	\$826,670.00	\$826,670.00								
21	1.00		2.99%	\$2,500.00	\$83,500.00	\$86,000.00	\$86,000.00								
22		1.00	0.00%	\$0.00	\$12,000.00	\$12,000.00	\$12,000.00								
23			-0.89%	(\$14,495.00)	\$1,620,495.00	\$1,606,000.00	\$1,606,000.00								
25	21.00	16.00	5.39%	\$138,355.12	\$2,565,112.00	\$2,703,467.12	\$2,701,985.00	\$1,482.12							
26	11.00		-1.85%	(\$31,111.00)	\$1,684,831.00	\$1,653,720.00	\$1,653,720.00								
27		1.00	4.67%	\$3,148.00	\$67,382.00	\$70,530.00	\$70,530.00								
28	2.00	12.00	2.15%	\$5,762.00	\$268,198.00	\$273,960.00	\$273,960.00								
29	1.00	3.00	2.39%	\$3,640.00	\$152,360.00	\$156,000.00	\$156,000.00								
30			0.00%	\$0.00	\$20,000.00	\$20,000.00	\$20,000.00								
31			0.22%	\$1,000.00	\$454,100.00	\$455,100.00	\$455,100.00								
32			3.97%	\$10,000.00	\$252,000.00	\$262,000.00	\$262,000.00								
35			#DIV/0!	\$0.00	\$0.00	\$0.00	\$0.00								
36			8.56%	\$81,257.16	\$949,132.96	\$1,030,390.12	\$1,030,390.12								
37			#DIV/0!	\$0.00	\$0.00	\$0.00	\$0.00								
42			6.80%	\$15,000.00	\$220,600.00	\$235,600.00	\$235,600.00								
43	1.00	3.00	0.00%	\$0.00	\$125,000.00	\$125,000.00	\$125,000.00								
44			-2.09%	(\$1,172.00)	\$56,172.00	\$55,000.00	\$55,000.00								
45			8.22%	\$63,510.75	\$772,992.00	\$836,502.75	\$836,502.75								
46			#DIV/0!	\$0.00	\$0.00	\$0.00	\$0.00								
48			#DIV/0!	\$0.00	\$0.00	\$0.00	\$0.00								
50			-0.38%	(\$3,137.19)	\$819,846.33	\$816,709.14	\$816,709.14								
55			#DIV/0!	\$0.00	\$0.00	\$0.00	\$0.00								
Total	41.00	43.00	2.41%	\$264,001.84	\$10,960,647.29	\$11,224,649.13	\$11,223,167.01	\$1,482.12	\$0.00	\$0.00	\$0.00	\$0.00	\$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>	<b>Line Item.</b> Put "X" in cell to the left that corresponds to the type of imbalance.	<b>Amount</b>	<b>Comment/Explanation</b>
		<b>X</b>			PAYMENT OF BONDS	\$15,858.19	2022 Annual bond repayment issued by NJ I-Bank for sidewalk improvements project.
		<b>X</b>			INTEREST ON NOTES	\$11,858.19	2022 Estimated interest on bonds issued by NJ-I-Bank for sidewalk improvements project.
<b>X</b>					INTEREST ON INVESTMENTS & DEPOSITS	\$10,000.00	Interest rates continue to drop.

## ASSESSED PROPERTY VALUATIONS - EXEMPT PROPERTY - PROPERTY TAX APPEAL DATA

Property Tax Assessments - Taxable Properties (October 1, 2020 Value)				Property Tax Assessments - Exempt Properties (October 1, 2020 Value)			
	# of Parcels	Assessed Value	% of Total		# of Parcels	Assessed Value	% of Total
1 Vacant Land	38	\$5,898,200.00	0.33%	15A Public Schools	4	\$56,184,100.00	55.37%
2 Residential	2,351	\$1,661,695,800.00	92.34%	15B Other Schools	0	\$0.00	0.00%
3A/3B Farm	5	\$4,252,200.00	0.24%	15C Public Property	58	\$29,333,300.00	28.91%
4A Commercial	149	\$127,607,000.00	7.09%	15D Church and Charities	9	\$8,651,900.00	8.53%
4B Industrial	0	\$0.00	0.00%	15E Cemeteries & Graveyards	0	\$0.00	0.00%
4C Apartments	0	\$0.00	0.00%	15F Other Exempt	10	\$7,299,500.00	7.19%
5A/5B Railroad	0	\$0.00	0.00%				
6A/6B Business Personal Property	1	\$0.00	0.00%				
<b>Total</b>	<b>2,544</b>	<b>\$1,799,453,200.00</b>	<b>100.00%</b>	<b>Total</b>	<b>81</b>	<b>\$101,468,800.00</b>	<b>100.00%</b>

  

Average Ratio (%), Assessed to True Value	97.34%
Equalized Valuation, Taxable Properties	\$1,848,626,669.41

  

Total # of property tax appeals filed in 2020	County Tax Board	15.00
	State Tax Court	1.00
Number of 2020 County Tax Board decisions appealed to Tax Court		0.00
Number of pending property tax appeals in State Tax Court		6.00

  

Amount paid out by municipality for tax appeals in 2020	\$14,518.45
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Percentage of Exempt vs. Non-Exempt Properties	5.64%
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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 2020 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				
<b>Total 5 Yr Exemptions/Abatements</b>	<b>0</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>



**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		5.00	12,500.00	\$12,500.00				
Supervisory Staff (Department Heads & Managers)	6.00		829,129.66	\$583,912.00		\$88,229.10	\$108,319.29	\$48,669.27
Police Officers (Including Superior Officers)	16.00		2,733,214.33	\$1,715,000.00	\$155,000.00	\$555,145.50	\$280,953.83	\$27,115.00
Fire Fighters (Including Superior Officers)			0.00					
All Other Union Employees not listed above			0.00					
All Other Non-Union Employees not listed above	18.00	43.00	2,388,585.44	\$1,721,303.00	\$45,000.00	\$179,996.07	\$307,164.19	\$135,122.18
<b>Totals</b>	<b>40.00</b>	<b>48.00</b>	<b>5,963,429.43</b>	<b>\$4,032,715.00</b>	<b>\$200,000.00</b>	<b>\$823,370.67</b>	<b>\$696,437.31</b>	<b>\$210,906.45</b>

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
<b>Active Employees - Health Benefits - Annual Cost</b>						
Single Coverage	11.00	\$11,454.84	\$126,003.24	10.00	\$11,423.29	\$114,232.90
Parent & Child	3.00	\$21,151.31	\$63,453.93	4.00	\$20,784.84	\$83,139.36
Employee & Spouse (or Partner)	2.00	\$23,354.64	\$46,709.28	2.00	\$22,945.20	\$45,890.40
Family	21.00	\$32,716.67	\$687,050.07	22.00	\$32,061.32	\$705,349.04
Employee Cost Sharing Contribution (enter as negative - )			(\$238,558.00)			(\$237,000.00)
<b>Subtotal</b>	<b>37.00</b>		<b>\$684,658.52</b>	<b>38.00</b>		<b>\$711,611.70</b>
<b>Elected Officials - Health Benefits - Annual Cost</b>						
Single Coverage			\$0.00	0		\$0.00
Parent & Child			\$0.00	0		\$0.00
Employee & Spouse (or Partner)			\$0.00	0		\$0.00
Family			\$0.00	0		\$0.00
Employee Cost Sharing Contribution (enter as negative - )						
<b>Subtotal</b>	<b>0.00</b>		<b>\$0.00</b>	<b>0.00</b>		<b>\$0.00</b>
<b>Retirees - Health Benefits - Annual Cost</b>						
Single Coverage	4	\$11,888.04	\$47,552.16	5	\$10,703.52	\$53,517.60
Parent & Child	2	\$17,064.48	\$34,128.96	2	\$15,406.08	\$30,812.16
Employee & Spouse (or Partner)	3	\$18,340.48	\$55,021.44	5	\$19,187.98	\$95,939.90
Family	2	\$25,511.13	\$51,022.26	1	\$26,953.56	\$26,953.56
Employee Cost Sharing Contribution (enter as negative - )			(\$6,269.60)			
<b>Subtotal</b>	<b>11.00</b>		<b>\$181,455.22</b>	<b>13.00</b>		<b>\$207,223.22</b>
<b>GRAND TOTAL</b>	<b>48.00</b>		<b>\$866,113.74</b>	<b>51.00</b>		<b>\$918,834.92</b>

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)?**

<b>Yes</b>
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**Is prescription drug coverage provided by the SHBP (Yes or No)?**

<b>Yes</b>
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**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
Little Silver Police Personnel-Comp Time Accumulated	375.16	\$131,674.15	X		
Little Silver Police Chief & Captain-Comp Time Accumulated	90.20	\$55,869.36			X
<b>Totals</b>	465.36	\$187,543.51			
<b>Total Funds Reserved as of end of 2020</b>		\$45,940.93			
<b>Total Funds Appropriated in 2021</b>		\$0.00			

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

	Gross Debt	Deductions	Net Debt	Current Year Budget	2022 Budget	2023 Budget	All Additional Future Years' Budgets
	Local School Debt	\$1,675,000.00	\$1,675,000.00	\$0.00			
Regional School Debt	\$6,755,595.87	\$6,755,595.87	\$0.00				
Utility Fund Debt							
Arts and Culture			\$0.00				
0			\$0.00				
0			\$0.00				
0			\$0.00				
0			\$0.00				
0			\$0.00				
<b>Municipal Purposes</b>							
Debt Authorized	\$2,869,184.88		\$2,869,184.88				
Notes Outstanding	\$5,549,311.25		\$5,549,311.25				
Bonds Outstanding			\$0.00				
Loans and Other Debt			\$0.00				
<b>Total (Current Year)</b>	<b>\$16,849,092.00</b>	<b>\$8,430,595.87</b>	<b>\$8,418,496.13</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>
Population (2010 census)	<u>5,950</u>						
Per Capita Gross Debt	<u>\$2,831.78</u>						
Per Capita Net Debt	<u>\$1,414.87</u>						
3 Yr. Average Property Valuation		<u>\$1,768,859,263.33</u>					
Net Debt as % of 3 Year Avg Property Valuation		<u>0.48%</u>					
Utility Fund - Principal							
Utility Fund - Interest							
Bond Anticipation Notes - Principal							
Bond Anticipation Notes - Interest							
Bonds - Principal							
Bonds - Interest							
Loans & Other Debt - Principal							
Loans & Other Debt - Interest							
<b>Total</b>				<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>
<b>Total Principal</b>				<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>
<b>Total Interest</b>				<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>
<b>% of Total Current Year Budget</b>				<b>0.00%</b>			
<b>Description</b>	<b>Debt Not Listed Above</b>						
Total Guarantees - Governmental							
Total Guarantees - Other							
Total Capital/Equipment Leases							
Total Other							
<b>Bond Rating</b>	<u>Moody's</u>	<u>Standard &amp; Poors</u>	<u>Fitch</u>				
Rating							
Year of Last Rating							
<b>Mark "X" if Municipality has no bond rating</b>		<b>X</b>					

USER FRIENDLY BUDGET SECTION - SHARED SERVICES PROVIDED AND RECEIVED

Providing or Receiving Services?	Providing Services To/Receiving Services From	Type of Shared Service Provided	Notes (Enter more specifics if needed)	Begin Date	End Date	Amount to be Received/Paid
Receiving	Borough of Rumson	Construction Code Office		1/1/2021	12/31/2021	\$204,467.24
Providing	Borough of Rumson	Share Public Works equipment	joint purchase & maintenance of hot box			\$0.00
Receiving	Borough of Rumson	Share Public Works equipment	joint purchase & maintenance of hot box			\$0.00
Providing	Red Bank Regional HS	Resource Police Officer	full time presence	9/1/2020	8/31/2021	\$77,285.00
Providing	LSBOE	Athletic fields & office space				\$0.00
Providing	LSBOE	Providing gasoline	monthly reimbursement billing	1/1/2021	12/31/2021	\$0.00
Receiving	Borough of Red Bank	Fire Marshal services	retention of inspection fees in lieu of pmt.	1/1/2021	12/31/2021	\$0.00
Receiving	Shrewsbury Borough	Asst. Court Clerk services	during court sessions	1/1/2021	12/31/2021	\$0.00
Providing	Shrewsbury Borough	Asst. Court Clerk services	during court sessions	1/1/2021	12/31/2021	\$0.00
Receiving	Monmouth County	Vehicle car wash	as needed	1/1/2021	12/31/2021	\$0.00



USER FRIENDLY BUDGET SECTION - Notes

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

Budgeted health insurance costs of \$1,285,000.00 include \$31,000.00 for life insurance premiums (FT Borough employees, 75% LSPD and EMS policy premium reimbursements), \$12,000.00 for annual insurance consultants fee, \$21,950.00 retiree Medicare reimbursements, \$124,504.00 for >65 retiree stipends to cover Medicare wrap around plan, \$50,000.00 for retiree RX deductible reimbursements; and \$2,500.00 State Disability Insurance in addition to health costs reported on sheet UFB-8

Accumulated absence liability reported on sheet UFB-9 reflects all payable compensatory time reported by LSPD as of 12/31/2020 per the police contract. (capped at 480 hours per individual)