

USER FRIENDLY BUDGET SECTION - PROPERTY TAX BREAKDOWN

<u>2020 Calendar Year Property Tax Levies - ALL entities levying property taxes</u>					<u>Current Year 2021 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	0.811	\$16,291,732.04	51.47%	\$3,045.41	Municipal Purpose Tax	ACTUAL	\$15,848,281.69
Municipal Library	0.031	\$627,314.18	1.98%	\$116.41	Municipal Library	ACTUAL	\$677,614.00
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	0.477	\$9,590,558.00	30.30%	\$1,791.20	Local School District	ESTIMATED	\$10,070,085.90
Regional School District			0.00%	\$0.00	Regional School District		
County Purposes	0.225	\$4,521,023.05	14.28%	\$844.90	County Purposes	ESTIMATED	\$4,747,073.44
County Library			0.00%	\$0.00	County Library		
County Board of Health	0.005	\$93,243.15	0.29%	\$18.78	County Board of Health	ESTIMATED	\$97,905.29
County Open Space	0.026	\$527,859.63	1.67%	\$97.63	County Open Space	ESTIMATED	\$554,252.52
Other County Levies (total)			0.00%	\$0.00	Other County Levies (total)		
Total (Calendar Year 2020 Budget)	1.575	\$31,651,730.05	100.00%	\$5,914.33	Total ESTIMATED amount to be raised by taxes		\$31,995,212.84
Total Taxable Valuation as of October 1, 2020 <u>\$2,010,280,000.00</u> (To be used to calculate the current year tax rate)					Revenue Anticipated, Excluding Tax Levy <u>33,307,702.36</u>		
Current Year Average Residential Assessment <u>\$407,500.00</u>					Budget Appropriations, before Reserve for Uncollected Taxes <u>49,513,645.92</u>		
<u>Prior Year to Current Year Comparison</u>					Total Non-Municipal Tax Levy <u>\$15,469,317.15</u>		
<u>Comparison - Municipal Purposes Tax Rate</u>					Amount to be Raised by Taxes - Before RUT <u>\$31,675,260.71</u>		
Prior Year	Current Year	% Change (+/-)			Reserve for Uncollected Taxes (RUT) <u>\$319,952.13</u>		
0.811	0.744	-8.26%			Total Amount to be Raised by Taxes <u>\$31,995,212.84</u>		
<u>Comparison - Municipal Purposes Tax Levy</u>					% of Tax Collections used to Calculate RUT <u>99.00%</u>		
Prior Year	Current Year	% Change (+/-)	\$ Change (+/-)		If % used exceeds the actual collection % then reference the statutory exception used		
\$16,291,732.04	\$15,848,281.69	-2.72%	(\$443,450.35)		<u>Tax Collections - ACTUAL as of Prior Year</u>		
<u>Comparison - Impact on Avg. Residential Tax Payment (Municipal Purposes Only)</u>					Total Tax Revenue, Collections CY 2020 <u>31,819,283.52</u>		
Prior Year	Current Year	% Change (+/-)	\$ Change (+/-)		Total Tax Levy, CY 2020 <u>31,820,040.76</u>		
\$3,045.41	\$3,031.80	-0.45%	(\$13.61)		% of Taxes Collected, CY 2020 <u>100.00%</u>		
Sheet UFB-1					Delinquent Taxes - December 31, 2020 <u>\$757.24</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	Sewer Utility	Beach Utility	Transportation Utility	Utility	Utility	Utility
08	Surplus	-5.10%	(\$387,966.83)	\$7,602,966.83	\$7,215,000.00	\$7,215,000.00							
08	Local Revenue	-14.08%	(\$1,969,602.49)	\$13,986,921.49	\$12,017,319.00	\$2,685,500.00		\$4,198,569.00	\$2,233,000.00	\$2,900,250.00			
09	State Aid (without offsetting appropriation)	0.00%	\$0.00	\$13,492,844.00	\$13,492,844.00	\$13,492,844.00							
08	Uniform Construction Code Fees	22.47%	\$100,000.00	\$445,000.00	\$545,000.00	\$545,000.00							
	Special Revenue Items w/ Prior Written Consent												
11	Shared Services Agreements	#DIV/0!	\$0.00		\$0.00								
08	Additional Revenue Offset by Appropriations	#DIV/0!	\$0.00		\$0.00								
10	Public and Private Revenue	30.18%	\$194,607.27	\$644,822.65	\$839,429.92	\$839,429.92							
08	Other Special Items	8.33%	\$675,586.84	\$8,106,041.60	\$8,781,628.44	\$8,781,628.44							
15	Receipts from Delinquent Taxes	-88.50%	(\$17,700.00)	\$20,000.00	\$2,300.00	\$2,300.00							
	Amount to be raised by taxation												
07	Local Tax for Municipal Purposes	-2.72%	(\$443,450.35)	\$16,291,732.04	\$15,848,281.69	\$15,848,281.69							
07	Minimum Library Tax	8.02%	\$50,299.82	\$627,314.18	\$677,614.00	\$677,614.00							
54	Open Space 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	-2.94%	(\$1,798,225.74)	\$61,217,642.79	\$59,419,417.05	\$50,087,598.05	\$0.00	\$4,198,569.00	\$2,233,000.00	\$2,900,250.00	\$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	Sewer Utility	Beach Utility	Transportation Utility	Utility	Utility	Utility
20	General Government	22.00	9.00	-3.76%	(\$122,598.00)	\$3,261,500.00	\$3,138,902.00	\$3,118,902.00		\$20,000.00					
21	Land-Use Administration	3.00		1.24%	\$6,577.00	\$532,200.00	\$538,777.00	\$538,777.00							
22	Uniform Construction Code	12.00		-9.56%	(\$98,415.00)	\$1,029,315.00	\$930,900.00	\$930,900.00							
23	Insurance			-6.77%	(\$600,000.00)	\$8,865,960.00	\$8,265,960.00	\$8,265,960.00							
25	Public Safety	149.00		-2.27%	(\$408,782.43)	\$18,009,064.91	\$17,600,282.48	\$17,190,108.00	\$410,174.48						
26	Public Works	39.00	171.00	0.18%	\$17,910.70	\$9,728,777.74	\$9,746,688.44	\$4,530,975.00	\$27,963.44	\$1,837,000.00	\$1,823,000.00	\$1,527,750.00			
27	Health and Human Services	6.00	2.00	6.15%	\$34,660.00	\$563,292.00	\$597,952.00	\$446,660.00	\$151,292.00						
28	Parks and Recreation	1.00	58.00	72.98%	\$250,316.00	\$343,000.00	\$593,316.00	\$343,316.00	\$250,000.00						
29	Education (including Library)			8.02%	\$50,299.82	\$627,314.18	\$677,614.00	\$677,614.00							
30	Unclassified			#DIV/0!	\$0.00		\$0.00								
31	Utilities and Bulk Purchases			25.95%	\$332,196.00	\$1,280,100.00	\$1,612,296.00	\$1,612,296.00							
32	Landfill / Solid Waste Disposal			#DIV/0!	\$0.00		\$0.00								
35	Contingency			#DIV/0!	\$0.00		\$0.00								
36	Statutory Expenditures			15.06%	\$888,964.00	\$5,903,805.00	\$6,792,769.00	\$6,468,769.00		\$81,500.00	\$200,000.00	\$42,500.00			
37	Judgements			#DIV/0!	\$0.00		\$0.00								
42	Shared Services			1.50%	\$9,958.00	\$663,869.00	\$673,827.00	\$673,827.00							
43	Court and Public Defender	4.00		-14.49%	(\$63,350.00)	\$437,260.00	\$373,910.00	\$373,910.00							
44	Capital			7.55%	\$20,000.00	\$265,000.00	\$285,000.00	\$85,000.00			\$200,000.00				
45	Debt			-33.43%	(\$2,170,840.50)	\$6,494,261.50	\$4,323,421.00	\$2,466,162.00		\$1,771,259.00	\$10,000.00	\$76,000.00			
46	Deferred Charges			-2.58%	(\$51,455.18)	\$1,995,305.18	\$1,943,850.00	\$1,205,040.00		\$488,810.00		\$250,000.00			
48	Debt - Type 1 School District			#DIV/0!	\$0.00		\$0.00								
50	Reserve for Uncollected Taxes			49.78%	\$106,333.85	\$213,618.28	\$319,952.13	\$319,952.13							
55	Surplus General Budget			0.00%	\$0.00	\$1,004,000.00	\$1,004,000.00					\$1,004,000.00			
	Total	236.00	240.00	-2.94%	(\$1,798,225.74)	\$61,217,642.79	\$59,419,417.05	\$49,248,168.13	\$839,429.92	\$0.00	\$4,198,569.00	\$2,233,000.00	\$2,900,250.00	\$0.00	\$0.00

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	558	\$101,435,400.00	5.05%	15A Public Schools	12	\$79,086,700.00	8.14%
2 Residential	3,330	\$1,249,092,900.00	62.14%	15B Other Schools	2	\$10,518,000.00	1.08%
3A/3B Farm			0.00%	15C Public Property	88	\$230,138,100.00	23.69%
4A Commercial	360	\$447,253,600.00	22.25%	15D Church and Charities	76	\$66,099,300.00	6.80%
4B Industrial	2	\$2,060,100.00	0.10%	15E Cemeteries & Graveyards	0		0.00%
4C Apartments	124	\$210,438,000.00	10.47%	15F Other Exempt	614	\$585,556,800.00	60.28%
5A/5B Railroad			0.00%				
6A/6B Business Personal Property			0.00%				
Total	4,374	\$2,010,280,000.00	100.00%	Total	792	\$971,398,900.00	100.00%
Average Ratio (%), Assessed to True Value				100.00%			
Equalized Valuation, Taxable Properties				\$2,010,280,000.00			
Total # of property tax appeals filed in 2020				County Tax Board 119.00			
				State Tax Court 11.00			
Number of 2020 County Tax Board decisions appealed to Tax Court				1.00			
Number of pending property tax appeals in State Tax Court				6.00			
Amount paid out by municipality for tax appeals in 2020				\$0.00			
				Percentage of Exempt vs. Non-Exempt Properties 48.32%			

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	2	\$280,569.11	\$21,678,300.00	\$341,433.23
I Dwelling Exemption				
J Dwelling Abatement	3	\$152,980.63	\$8,015,100.00	\$126,237.83
K New Dwelling/Conversion Exemption				
L New Dwelling/Conversion Abatement				
N Multiple Dwelling Exemption				
O Multiple Dwelling Abatement	12	\$7,329,204.20	\$573,310,800.00	\$9,029,645.10
Total 5 Yr Exemptions/Abatements	17	7,762,753.94	603,004,200.00	9,497,316.15

**USER FRIENDLY BUDGET SECTION
Long Term Tax Exemptions**

Prior Budget Year's Payments in Lieu of Tax (PILOT) - Long Term Tax Exemptions					Prior Budget Year's Payments in Lieu of Tax (PILOT) - Long Term Tax Exemptions					Prior Budget Year's Payments in Lieu of Tax (PILOT) - 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)	PILOT Billing	Assessed Value	Taxes if Billed In Full 2020 Total Tax Rate	Project Name	Type of Project (use drop-down for data entry)	PILOT Billing	Assessed Value	Taxes if Billed In Full 2020 Total Tax Rate	Project Name	Type of Project (use drop-down for data entry)	PILOT Billing	Assessed Value	Taxes if Billed In Full 2020 Total Tax Rate	Project Name	Type of Project (use drop-down for data entry)	PILOT Billing	Assessed Value	Taxes if Billed In Full 2020 Total Tax Rate
Springwood Center	All. Housing	\$8,530.00	\$8,649,800.00	\$136,234.35															
Via Gardens	All. Housing	\$86,793.44	\$7,453,400.00	\$117,391.05															
Stephen Manor	All. Housing	\$105,844.72	\$7,013,200.00	\$110,457.90															
Asbury Music Center	Comm./Indust.	\$23,128.88	\$2,447,500.00	\$38,548.13															
Post Building	Other	\$129,945.07	\$3,466,500.00	\$54,597.38															
Center House	Other	\$17,622.34	\$3,905,700.00	\$61,514.78															
Habeon	Other	\$5,413.22	\$642,900.00	\$10,125.68															
The Griffin	Other	\$150,898.10	\$13,752,600.00	\$216,603.45															
550 Cookman	Other	\$69,096.10	\$13,059,800.00	\$205,691.85															
South Grand	Other	\$416,394.24	\$24,503,200.00	\$385,925.40															
Monroe	Other	\$435,029.61	\$23,475,900.00	\$369,745.43															
Wesley Grove	Other	\$786,232.78	\$67,948,700.00	\$1,070,192.03															
Asbury Hotel	Comm./Indust.	\$257,440.23	\$19,230,800.00	\$302,885.10															
North Beach	Other	\$1,544,301.43	\$115,600,000.00	\$1,820,700.00															
Asbury Towers	Other	\$192,400.00	\$28,399,800.00	\$447,296.85															
Vine	Other	\$403,276.52	\$27,226,400.00	\$428,815.80															
1101 Ocean	Other	\$3,130,407.26	\$236,228,000.00	\$3,720,591.00															
Total Long Term Exemptions - Column Total		7,762,753.94	603,004,200.00	9,497,316.15	Total Long Term Exemptions - Column Total		\$0.00	\$0.00	\$0.00	Total Long Term Exemptions - Column Total		\$0.00	\$0.00	\$0.00	Total Long Term Exemptions - Column Total		\$0.00	\$0.00	\$0.00
Mark "X" if Grand Total		X													Total Long Term Exemptions - GRAND TOTAL		\$7,762,753.94	\$603,004,200.00	\$9,497,316.15

**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	39,453.50	\$38,000.00				\$1,453.50
Supervisory Staff (Department Heads & Managers)	13.00		2,339,209.73	\$1,657,031.00		\$248,554.65	\$234,780.36	\$198,843.72
Police Officers (Including Superior Officers)	96.00	61.00	14,225,448.35	\$9,036,850.00	\$172,593.00	\$2,711,055.00	\$1,220,528.35	\$1,084,422.00
Fire Fighters (Including Superior Officers)	55.00		8,510,229.57	\$5,315,352.00	\$91,933.00	\$1,594,605.60	\$870,496.73	\$637,842.24
All Other Union Employees not listed above	67.00		6,676,712.46	\$4,508,835.00	\$59,925.00	\$676,325.25	\$890,567.01	\$541,060.20
All Other Non-Union Employees not listed above	5.00	174.00	1,869,542.08	\$1,669,234.00				\$200,308.08
Totals	236.00	240.00	33,660,595.69	\$22,225,302.00	\$324,451.00	\$5,230,540.50	\$3,216,372.45	\$2,663,929.74

Is the Local Government required to comply with NJSA 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	70.00	\$11,743.92	\$822,074.40	71.00	\$12,086.04	\$858,108.84
Parent & Child	37.00	\$21,021.60	\$777,799.20	39.00	\$21,633.96	\$843,724.44
Employee & Spouse (or Partner)	25.00	\$23,487.84	\$587,196.00	30.00	\$24,172.08	\$725,162.40
Family	77.00	\$32,765.52	\$2,522,945.04	74.00	\$33,720.00	\$2,495,280.00
Employee Cost Sharing Contribution (enter as negative -)						
Subtotal	209.00		\$4,710,014.64	214.00		\$4,922,275.68
<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	151	\$5,613.60	\$847,653.60	155	\$5,947.45	\$921,854.75
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	151.00		\$847,653.60	155.00		\$921,854.75
GRAND TOTAL	360.00		\$5,557,668.24	369.00		\$5,844,130.43

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 Debt	Deductions	Net Debt	Current Year				
				Budget	2022 Budget	2023 Budget	All Additional Future Years' Budgets	
Local School Debt			\$0.00	Utility Fund - Principal	\$1,430,871.95	\$1,455,776.90	\$1,473,153.95	\$7,179,881.95
Regional School Debt			\$0.00	Utility Fund - Interest	\$213,521.08	\$194,419.84	\$174,450.96	\$846,826.05
Utility Fund Debt				Bond Anticipation Notes - Principal	\$10,174,759.00			
Sewer	\$15,276,507.58	\$14,332,397.78	\$944,109.80	Bond Anticipation Notes - Interest	\$291,655.00			
Beach	\$19,975,000.00	\$19,975,000.00	\$0.00	Bonds - Principal	\$1,021,580.00	\$1,236,580.00	\$1,331,580.00	\$9,478,307.50
Transportation	\$9,925,000.00	\$9,925,000.00	\$0.00	Bonds - Interest	\$593,898.45	\$549,910.25	\$493,197.05	\$1,889,889.44
0			\$0.00	Loans & Other Debt - Principal	\$99,100.50	\$87,831.11	\$64,685.81	\$74,355.89
0			\$0.00	Loans & Other Debt - Interest	\$6,481.11	\$4,100.49	\$2,335.07	\$1,747.41
0			\$0.00	Total	\$13,831,867.09	\$3,528,618.59	\$3,539,402.84	\$19,471,008.24
Municipal Purposes				Total Principal	\$12,726,311.45	\$2,780,188.01	\$2,869,419.76	\$16,732,545.34
Debt Authorized	\$5,762,947.58		\$5,762,947.58	Total Interest	\$1,105,555.64	\$748,430.58	\$669,983.08	\$2,738,462.90
Notes Outstanding	\$7,944,759.00		\$7,944,759.00	% of Total Current Year Budget	23.28%			
Bonds Outstanding	\$18,373,047.50	\$4,596,611.87	\$13,776,435.63	Description	Debt Not Listed Above			
Loans and Other Debt	\$325,973.31		\$325,973.31	Total Guarantees - Governmental	\$250,800.00	\$243,600.00		
Total (Current Year)	\$77,583,234.97	\$48,829,009.65	\$28,754,225.32	Total Guarantees - Other				
Population (2010 census)	18,116			Total Capital/Equipment Leases				
Per Capita Gross Debt	\$4,282.58			Total Other				
Per Capita Net Debt	\$1,587.23			Bond Rating	Moody's	Standard & Poors	Fitch	
3 Yr. Average Property Valuation		\$1,886,571,930.67		Rating	A1			
Net Debt as % of 3 Year Avg Property Valuation		1.52%		Year of Last Rating				
				Mark "X" if Municipality has no bond rating				

