



State of New Jersey Local Government Services

Year: **Municipal User Friendly Budget**

MUNICIPALITY: 0236 Montvale Borough - County of Bergen

Adopted

Municode: 0236

Filename: 0236_fba_2022.xlsm

Website: www.montvale.org

Phone Number: 201-391-5700

Mailing Address: 12 DePIERO DRIVE

Municipality: MONTVALE **State:** NJ **Zip:** 07645

Mayor

First Name	Middle Name	Last Name	Term Expires	Business Email
MICHAEL		GHASSALI	12/31/2023	mghassali@montvaleboro.org

Chief Administrative Officer

MAUREEN		IAROSSO-ALWAN		miarossi@montvaleboro.org
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Chief Financial Officer

KENNETH		SESHOLTZ		cfo@montvaleboro.org
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Municipal Clerk

MAUREEN		IAROSSO-ALWAN		miarossi@montvaleboro.org
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Registered Municipal Accountant

JEFFREY		BLISS		jbliss@lvhcpa.com
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Governing Body Members

First Name	Middle Name	Last Name	Term Expires	Business Email
DOUGLAS		ARENDACS	12/31/2023	darendacs@montvaleboro.org
THERESA		CUDEQUEST	12/31/2022	tcudequest@montvaleboro.org
DIETER		KOELLING	12/31/2024	dkoelling@montvaleboro.org
TIMOTHY		LANE	12/31/2022	tlane@montvaleboro.org
CHRIS		ROCHE	12/31/2022	croche@montvaleboro.org
ANN MARIE		RUSSO-VOGELSANG	12/31/2024	arussovogelsang@montvaleboro.org

USER FRIENDLY BUDGET SECTION - PROPERTY TAX BREAKDOWN

<u>2021 Calendar Year Property Tax Levies - ALL entities levying property taxes</u>					<u>Current Year 2022 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	0.578	\$12,031,140.00	23.54%	\$3,053.35	Municipal Purpose Tax	ACTUAL	\$12,180,766.17																						
Municipal Library	0.037	\$778,684.00	1.52%	\$195.46	Municipal Library	ACTUAL	\$819,145.00																						
Municipal Open Space	0.005	\$103,979.00	0.20%	\$26.41	Municipal Open Space	ACTUAL	\$104,925.02																						
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	0.851	\$17,690,538.00	34.61%	\$4,495.50	Local School District	ESTIMATED	\$18,221,254.14																						
Regional School District	0.699	\$14,533,207.00	28.43%	\$3,692.54	Regional School District	ESTIMATED	\$14,969,203.21																						
County Purposes	0.276	\$5,738,994.58	11.23%	\$1,458.00	County Purposes	ESTIMATED	\$5,911,164.42																						
County Library			0.00%	\$0.00	County Library																								
County Board of Health			0.00%	\$0.00	County Board of Health																								
County Open Space	0.012	\$238,167.91	0.47%	\$63.39	County Open Space	ESTIMATED	\$245,312.94																						
Other County Levies (total)			0.00%	\$0.00	Other County Levies (total)																								
Total (Calendar Year 2021 Budget)	2.458	\$51,114,710.49	100.00%	\$12,984.64	Total ESTIMATED amount to be raised by taxes		\$52,451,770.90																						
Total Taxable Valuation as of October 1, 2021 <u>\$2,098,500,325.00</u> (To be used to calculate the current year tax rate)					Revenue Anticipated, Excluding Tax Levy <u>8,344,124.05</u>																								
Current Year Average Residential Assessment <u>\$528,260.52</u>					Budget Appropriations, before Reserve for Uncollected Taxes <u>19,508,223.24</u>																								
<p align="center"><u>Prior Year to Current Year Comparison</u></p> <p align="center"><u>Comparison - Municipal Purposes Tax Rate</u></p> <table border="1"> <thead> <tr> <th>Prior Year</th> <th>Current Year</th> <th>% Change (+/-)</th> </tr> </thead> <tbody> <tr> <td>0.578</td> <td>0.580</td> <td>0.35%</td> </tr> </tbody> </table> <p align="center"><u>Comparison - Municipal Purposes Tax Levy</u></p> <table border="1"> <thead> <tr> <th>Prior Year</th> <th>Current Year</th> <th>% Change (+/-)</th> <th>\$ Change (+/-)</th> </tr> </thead> <tbody> <tr> <td>\$12,031,140.00</td> <td>\$12,180,766.17</td> <td>1.24%</td> <td>\$149,626.17</td> </tr> </tbody> </table> <p align="center"><u>Comparison - Impact on Avg. Residential Tax Payment (Municipal Purposes Only)</u></p> <table border="1"> <thead> <tr> <th>Prior Year</th> <th>Current Year</th> <th>% Change (+/-)</th> <th>\$ Change (+/-)</th> </tr> </thead> <tbody> <tr> <td>\$3,053.35</td> <td>\$3,063.91</td> <td>0.35%</td> <td>\$10.57</td> </tr> </tbody> </table>					Prior Year	Current Year	% Change (+/-)	0.578	0.580	0.35%	Prior Year	Current Year	% Change (+/-)	\$ Change (+/-)	\$12,031,140.00	\$12,180,766.17	1.24%	\$149,626.17	Prior Year	Current Year	% Change (+/-)	\$ Change (+/-)	\$3,053.35	\$3,063.91	0.35%	\$10.57	Total Non-Municipal Tax Levy <u>\$39,451,859.73</u>		
Prior Year	Current Year	% Change (+/-)																											
0.578	0.580	0.35%																											
Prior Year	Current Year	% Change (+/-)	\$ Change (+/-)																										
\$12,031,140.00	\$12,180,766.17	1.24%	\$149,626.17																										
Prior Year	Current Year	% Change (+/-)	\$ Change (+/-)																										
\$3,053.35	\$3,063.91	0.35%	\$10.57																										
					Amount to be Raised by Taxes - Before RUT <u>\$50,615,958.92</u>																								
					Reserve for Uncollected Taxes (RUT) <u>\$1,835,811.98</u>																								
					Total Amount to be Raised by Taxes <u>\$52,451,770.90</u>																								
					% of Tax Collections used to Calculate RUT <u>96.50%</u>																								
					If % used exceeds the actual collection % then reference the statutory exception used																								
					<p align="center"><u>Tax Collections - ACTUAL as of Prior Year</u></p> Total Tax Revenue, Collections CY 2021 <u>51,317,709.00</u>																								
					Total Tax Levy, CY 2021 <u>51,554,090.00</u>																								
					% of Taxes Collected, CY 2021 <u>99.54%</u>																								
					Delinquent Taxes - December 31, 2021 <u>\$158,978.00</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	4.11%	\$150,000.00	\$3,650,000.00	\$3,800,000.00	\$3,800,000.00							
08	Local Revenue	-1.06%	(\$5,174.76)	\$486,474.76	\$481,300.00	\$481,300.00							
09	State Aid (without offsetting appropriation)	0.00%	\$0.00	\$1,262,378.00	\$1,262,378.00	\$1,262,378.00							
08	Uniform Construction Code Fees	-1.51%	(\$10,761.00)	\$710,761.00	\$700,000.00	\$700,000.00							
	Special Revenue Items w/ Prior Written Consent												
11	Shared Services Agreements	10.90%	\$37,378.34	\$342,945.66	\$380,324.00	\$380,324.00							
08	Additional Revenue Offset by Appropriations	#DIV/0!	\$0.00		\$0.00								
10	Public and Private Revenue	-88.29%	(\$1,200,351.38)	\$1,359,541.85	\$159,190.47	\$159,190.47							
08	Other Special Items	184.10%	\$914,306.65	\$496,624.93	\$1,410,931.58	\$1,410,931.58							
15	Receipts from Delinquent Taxes	-24.66%	(\$49,097.00)	\$199,097.00	\$150,000.00	\$150,000.00							
	Amount to be raised by taxation												
07	Local Tax for Municipal Purposes	-12.09%	(\$1,675,748.83)	\$13,856,515.00	\$12,180,766.17	\$12,180,766.17							
07	Minimum Library Tax	5.20%	\$40,461.00	\$778,684.00	\$819,145.00	\$819,145.00							
54	Open Space Levy Tax	0.91%	\$946.02	\$103,979.00	\$104,925.02		\$104,925.02						
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	-7.73%	(\$1,798,040.96)	\$23,247,001.20	\$21,448,960.24	\$21,344,035.22	\$104,925.02	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00

USER FRIENDLY BUDGET SECTION - APPROPRIATIONS SUMMARY (ALL OPERATING FUNDS)

FCOA	Budgeted Positions		% 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	
	Full-Time	Part-Time														
20	General Government	8.15	12.94	-1.61%	(\$27,739.00)	\$1,727,837.00	\$1,700,098.00	\$1,694,098.00	\$6,000.00							
21	Land-Use Administration	0.93	0.05	116.18%	\$213,475.00	\$183,750.00	\$397,225.00	\$397,225.00								
22	Uniform Construction Code	2.48	3.92	0.95%	\$4,055.00	\$429,045.00	\$433,100.00	\$433,100.00								
23	Insurance			6.05%	\$74,495.85	\$1,231,536.15	\$1,306,032.00	\$1,306,032.00								
25	Public Safety	32.00	12.00	3.97%	\$195,881.93	\$4,935,502.62	\$5,131,384.55	\$5,094,575.00	\$36,809.55							
26	Public Works		0.14	-68.21%	(\$1,165,659.07)	\$1,709,009.07	\$543,350.00	\$543,350.00								
27	Health and Human Services		3.02	-11.47%	(\$18,294.32)	\$159,544.32	\$141,250.00	\$141,250.00								
28	Parks and Recreation	1.00	2.37	0.78%	\$3,027.02	\$388,063.00	\$391,090.02	\$168,825.00	\$117,340.00	\$104,925.02						
29	Education (including Library)			3.35%	\$26,610.00	\$794,197.00	\$820,807.00	\$820,807.00								
30	Unclassified			130.05%	\$32,513.69	\$25,000.00	\$57,513.69	\$57,513.69								
31	Utilities and Bulk Purchases			-2.44%	(\$36,000.00)	\$1,474,210.00	\$1,438,210.00	\$1,438,210.00								
32	Landfill / Solid Waste Disposal			2.47%	\$20,000.00	\$810,000.00	\$830,000.00	\$830,000.00								
35	Contingency			0.00%	\$0.00	\$1,000.00	\$1,000.00	\$1,000.00								
36	Statutory Expenditures			12.27%	\$166,706.75	\$1,358,767.25	\$1,525,474.00	\$1,525,474.00								
37	Judgements			#DIV/0!	\$0.00		\$0.00									
42	Shared Services			2.30%	\$57,126.40	\$2,488,666.60	\$2,545,793.00	\$2,545,793.00								
43	Court and Public Defender	3.00	3.00	5.18%	\$8,071.47	\$155,734.53	\$163,806.00	\$163,806.00								
44	Capital			157.50%	\$157,500.00	\$100,000.00	\$257,500.00	\$257,500.00								
45	Debt			0.62%	\$9,865.00	\$1,599,650.00	\$1,609,515.00	\$1,609,515.00								
46	Deferred Charges			#DIV/0!	\$320,000.00		\$320,000.00	\$320,000.00								
48	Debt - Type 1 School District			#DIV/0!	\$0.00		\$0.00									
50	Reserve for Uncollected Taxes			9.62%	\$161,069.98	\$1,674,742.00	\$1,835,811.98	\$1,835,811.98								
55	Surplus General Budget			#DIV/0!	\$0.00		\$0.00									
	Total	47.56	37.44	0.95%	\$202,705.70	\$21,246,254.54	\$21,448,960.24	\$21,183,885.67	\$160,149.55	\$104,925.02	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00

**USER FRIENDLY BUDGET SECTION
STRUCTURAL BUDGET IMBALANCES**

<div style="display: flex; justify-content: space-between;"> <div style="writing-mode: vertical-rl; transform: rotate(180deg); font-size: small;">Revenues at Risk</div> <div style="writing-mode: vertical-rl; transform: rotate(180deg); font-size: small;">Non-recurring appropriation reductions</div> <div style="writing-mode: vertical-rl; transform: rotate(180deg); font-size: small;">Future Year Appropriation Increases</div> <div style="writing-mode: vertical-rl; transform: rotate(180deg); font-size: small;">Structural Imbalance Offsets</div> </div>				Line Item. <small>Put "X" in cell to the left that corresponds to the type of imbalance.</small>	Amount	Comment/Explanation
X			Surplus	\$150,000.00	The increased amount of surplus being utilized is based on the amount anticipated to be replenished.	
X			Uniform Construction Code Fees	\$200,000.00	The increase in the amount of fees being anticipated is based on the amount projected to be realized.	
X			Reserve for Field Maintenance	\$50,000.00	The amount of the Reserve being anticipated is based on the funding required to offset the appropriation for Various Improvements to Recreation Fields.	
X			General Capital Fund Balance (Surplus)	\$50,000.00	The amount anticipated is a non-recurring source of revenue that is not expected to be available for the 2023 budget.	
X			Reserve for Retirement of Debt	\$100,000.00	The amount anticipated is a non-recurring source of revenue that is not expected to be available for the 2023 budget.	
X			State and Local Fiscla Recovery Funds	\$897,009.26	The amount anticipated is a non-recurring source of revenue that is not expected to be available for the 2023 budget.	
	X		Sewer Processing and Disposal: Contractual	(\$75,000.00)	The decrease in the amount appropriated is a result of the reduction in the amount necessary to fund sewer processing charges. Additional funding is anticipated for fututre budgets.	
		X	Master Plan Update	\$150,000.00	The amount appropriated is required for the update of the master plan for the Borough. Additional funding is not expected for future budgets.	
		X	Employee Group Health	\$49,974.00	The increase in the appropriation is the combination of the increase in the Borough's HSA contribution and the increase in the cost of health benefits.	
		X	Police: Salaries and Wages	\$111,700.00	The increase in the appropriation is the result of the police contract negotiated with respect to salary and step increases. The amount of the increase was mitigated by the retirement/termination of police officers and the replacement of the officers at entry level salaries. Additional funding is anticipated for future budgets.	
		X	Police and Firemen's Retirement System	\$148,321.00	The increase in the appropriation is the result of salary and step increases, in addition to staffing level increases. Additional funding is anticipated for future budgets.	
		X	Capital Improvements	\$107,500.00	The amounts appropriated for Capital Improvements is a result of the Borough's intention to fund various capital items without the authorization/issuance of Debt. The method of funding for future projects/improvements will be determined based the needs of the Borough.	
		X	Deferred Charges: Special Emergency Appropriation	\$320,000.00	The Borough has determined that the deferred charge, resulting from the COVID-19 related revenue losses during the 2020 budget year, will be appropriated in full in the 2022 budget. Additional funding is not required for future budgets.	
		X	Reserve for Uncollected Taxes	\$161,069.50	The increase in the appropriation was mainly a result of the restoration of the Percent of Tax Collections from the 96.75% utilizd in the 2021 Budget to the previous level of 96.5%. It is not expected that the Percent of Tax Collections will be adjusted for future budgets.	
			N/A	N/A	There are no Structural Imbalance Offsets anticipated for 2022	

ASSESSED PROPERTY VALUATIONS - EXEMPT PROPERTY - PROPERTY TAX APPEAL DATA

<u>Property Tax Assessments - Taxable Properties (October 1, 2021 Value)</u>				<u>Property Tax Assessments - Exempt Properties (October 1, 2021 Value)</u>			
	# of Parcels	Assessed Value	% of Total		# of Parcels	Assessed Value	% of Total
1 Vacant Land	203	\$75,337,700.00	3.59%	15A Public Schools	4	\$45,685,600.00	28.98%
2 Residential	2,857	\$1,509,240,300.00	71.92%	15B Other Schools	1	\$32,528,900.00	20.63%
3A/3B Farm	7	\$1,947,600.00	0.09%	15C Public Property	49	\$25,601,200.00	16.24%
4A Commercial	112	\$477,946,770.00	22.78%	15D Church and Charities	7	\$43,765,600.00	27.76%
4B Industrial	5	\$10,892,500.00	0.52%	15E Cemeteries & Graveyards	0		0.00%
4C Apartments	2	\$20,953,000.00	1.00%	15F Other Exempt	16	\$10,085,200.00	6.40%
5A/5B Railroad			0.00%				
6A/6B Business Personal Property	1	\$2,182,455.00	0.10%				
Total	3,187	\$2,098,500,325.00	100.00%	Total	77	\$157,666,500.00	100.00%
Average Ratio (%), Assessed to True Value				84.61%			
Equalized Valuation, Taxable Properties				\$2,480,203,669.78			
Total # of property tax appeals filed in 2021				County Tax Board			
				21.00			
				State Tax Court			
				24.00			
Number of 2021 County Tax Board decisions appealed to Tax Court				9.00			
Number of pending property tax appeals in State Tax Court				23.00			
Amount paid out by municipality for tax appeals in 2021				\$5,932.00			

Percentage of Exempt vs.
Non-Exempt Properties 7.51%

<u>Prior Budget Year's Payments in Lieu of Tax (PILOT) - 5 Year Exemptions/Abatements</u>				
	# of Parcels	PILOT Billing/Revenue	Assessed Value	Taxes if Billed in Full 2021 Total Tax Rate
G Commercial/Industrial Exemption				
I Dwelling Exemption				
J Dwelling Abatement				
K New Dwelling/Conversion Exemption			N/A	
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	58,536.00	\$52,350.00				\$6,186.00
Supervisory Staff (Department Heads & Managers)	6.65	6.54	1,111,970.27	\$807,950.00	\$10,000.00	\$88,744.96	\$131,293.00	\$73,982.31
Police Officers (Including Superior Officers)	26.00		5,697,515.00	\$3,572,000.00	\$433,500.00	\$1,080,043.00	\$435,613.00	\$176,359.00
Fire Fighters (Including Superior Officers)			120,000.00					\$120,000.00
All Other Union Employees not listed above			0.00					
All Other Non-Union Employees not listed above	14.91	23.90	1,786,485.72	\$1,189,525.00	\$19,650.00	\$130,657.04	\$248,676.00	\$197,977.69
Totals	47.56	37.44	8,774,507.00	\$5,621,825.00	\$463,150.00	\$1,299,445.00	\$815,582.00	\$574,505.00

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	12.00	\$12,457.55	\$149,490.60	15.00	\$11,777.45	\$176,661.74
Parent & Child	3.00	\$20,823.20	\$62,469.60	1.00	\$17,332.79	\$17,332.79
Employee & Spouse (or Partner)	10.00	\$25,989.23	\$259,892.30	7.00	\$23,530.98	\$164,716.86
Family	12.00	\$35,310.79	\$423,729.50	14.00	\$34,778.33	\$486,896.61
Employee Cost Sharing Contribution (enter as negative -)			(\$80,000.00)			(\$80,000.00)
Subtotal	37.00		\$815,582.00	37.00		\$765,608.00
<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	37.00		\$815,582.00	37.00		\$765,608.00

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**

Organization/Individuals Eligible for Benefit	Gross Days of Accumulated Absence	Dollar Value of Compensated Absences	Legal basis for benefit (check applicable items)		
			Approved Labor Agreement	Local Ordinance	Individual Employment Agreement
Police Department - Union	863.98	\$635,699.08	X		
Police Department - Non Union	144.67	\$127,103.20		X	X
Administrative - Non Union	162.50	\$49,722.44		X	
Totals	1171.15	\$812,524.72			
Total Funds Reserved as of end of 2021		\$0.00			
Total Funds Appropriated in 2022		\$0.00			

UFB-9 Accumulated Absence Liability

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

			Current Year	2023	2024	All Additional Future
Gross Debt	Deductions	Net Debt	Budget	Budget	Budget	Years' Budgets
Local School Debt	\$30,160,983.00	\$30,160,983.00				
Regional School Debt	\$3,530,612.22	\$3,530,612.22				
<u>Utility Fund Debt</u>						
		\$0.00				
		\$0.00				
		\$0.00				
		\$0.00				
		\$0.00				
<u>Municipal Purposes</u>						
Debt Authorized (BNI)	\$58,814.53	\$58,814.53				
Notes Outstanding		\$0.00				
Bonds Outstanding	\$13,235,000.00	\$13,134,214.74				
Loans and Other Debt		\$0.00				
Total (Current Year)	\$46,985,409.75	\$13,193,029.27				
Population (2010 census)	8,436					
Per Capita Gross Debt	\$5,569.63					
Per Capita Net Debt	\$1,563.90					
3 Year Average Property Valuation		\$2,388,299,687.33				
Net Debt as % of 3 Year Average Property Valuation		0.55%				
Utility Fund - Principal						
Utility Fund - Interest						
Bond Anticipation Notes - Principal						
Bond Anticipation Notes - Interest						
Bonds - Principal	\$1,265,000.00	\$1,290,000.00	\$1,265,000.00	\$1,290,000.00	\$1,310,000.00	\$9,370,000.00
Bonds - Interest	\$344,515.00	\$318,240.00	\$344,515.00	\$318,240.00	\$295,175.00	\$911,800.00
Loans & Other Debt - Principal						
Loans & Other Debt - Interest						
Total	\$1,609,515.00	\$1,608,240.00	\$1,609,515.00	\$1,608,240.00	\$1,605,175.00	\$10,281,800.00
Total Principal	\$1,265,000.00	\$1,290,000.00	\$1,265,000.00	\$1,290,000.00	\$1,310,000.00	\$9,370,000.00
Total Interest	\$344,515.00	\$318,240.00	\$344,515.00	\$318,240.00	\$295,175.00	\$911,800.00
% of Total Current Year Budget	7.50%					
Description	Debt Not Listed Above					
Total Guarantees - Governmental						
Total Guarantees - Other		N/A				
Total Capital/Equipment Leases						
Total Other						
Bond Rating	Moody's	Standard & Poors	Fitch			
Rating		AAA				
Year of Last Rating		2021				
Mark "X" if Municipality has no bond rating						

USER FRIENDLY BUDGET SECTION - Notes

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