



# State of New Jersey Local Government Services

**Year:**  **Municipal User Friendly Budget**

**MUNICIPALITY:**

**Municode:**  **Filename:** 0236\_fba\_2024.xlsm

**Website:**

**Phone Number:**

**Mailing Address:**

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

**Government Type:**

**Election Type:**

**Mayor**

First Name	Middle Name	Last Name	Term Expires	Business Email
MICHAEL		GHASSALI	12/31/2027	mghassali@montvaleboro.org

**Chief Administrative Officer**

JOSEPH		VOYTUS		jvoytus@montvaleboro.org
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**Chief Financial Officer**

MATTHEW		CAVALLO		<a href="mailto:mcavallo@montvaleboro.org">mcavallo@montvaleboro.org</a>
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**Municipal Clerk**

FRAN		SCORDO		fscordo@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	12/31/2026	
THERESA		CUDEQUEST	12/31/2026	
DIETER		KOELLING	12/31/2024	
TIMOTHY	E	LANE	12/31/2025	
CHRISTOPHER		ROCHE	12/31/2025	
ANNMARIE		RUSSO-VOGELSANG	12/31/2024	

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

<u>2023 Calendar Year Property Tax Levies - ALL entities levying property taxes</u>					<u>Current Year 2024 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	0.591	\$13,186,076.00	24.01%	\$3,197.88	Municipal Purpose Tax	ACTUAL	\$13,472,021.00
Municipal Library	0.037	\$844,859.00	1.54%	\$200.21	Municipal Library	ACTUAL	\$914,823.00
Municipal Open Space	0.005	\$111,460.00	0.20%	\$27.05	Municipal Open Space	ACTUAL	\$224,608.00
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	0.865	\$19,260,339.00	35.07%	\$4,680.48	Local School District	ESTIMATED	\$19,838,149.17
Regional School District	0.677	\$15,097,897.00	27.49%	\$3,663.22	Regional School District	ESTIMATED	\$15,550,833.91
County Purposes	0.276	\$6,144,928.00	11.19%	\$1,493.42	County Purposes	ESTIMATED	\$6,337,677.00
County Library			0.00%	\$0.00	County Library		
County Board of Health			0.00%	\$0.00	County Board of Health		
County Open Space	0.013	\$269,996.00	0.49%	\$70.34	County Open Space	ESTIMATED	\$269,996.00
Other County Levies (total)			0.00%	\$0.00	Other County Levies (total)		
<b>Total (Calendar Year 2023 Budget)</b>	<b>2.464</b>	<b>\$54,915,555.00</b>	<b>100.00%</b>	<b>\$13,332.60</b>	<b>Total ESTIMATED amount to be raised by taxes</b>		<b>\$56,608,108.08</b>
Total Taxable Valuation as of October 1, 2023 <u>\$2,246,083,055.00</u> (To be used to calculate the current year tax rate)					Revenue Anticipated, Excluding Tax Levy <u>8,101,389.00</u>		
Current Year Average Residential Assessment <u>\$541,095.75</u>					Budget Appropriations, before Reserve for Uncollected Taxes <u>20,618,233.00</u>		
<b><u>Prior Year to Current Year Comparison</u></b>					Total Non-Municipal Tax Levy <u>\$42,221,264.08</u>		
<b><u>Comparison - Municipal Purposes Tax Rate</u></b>					Amount to be Raised by Taxes - Before RUT <u>\$54,738,108.08</u>		
Prior Year	Current Year	% Change (+/-)			Reserve for Uncollected Taxes (RUT) <u>\$1,870,000.00</u>		
0.591	0.600	1.49%			Total Amount to be Raised by Taxes <u>\$56,608,108.08</u>		
<b><u>Comparison - Municipal Purposes Tax Levy</u></b>					% of Tax Collections used to Calculate RUT <u>96.69%</u>		
Prior Year	Current Year	% Change (+/-)	\$ Change (+/-)		If % used exceeds the actual collection % then reference the statutory exception used <u></u>		
\$13,186,076.00	\$13,472,021.00	2.17%	\$285,945.00		<b><u>Tax Collections - ACTUAL as of Prior Year</u></b>		
<b><u>Comparison - Impact on Avg. Residential Tax Payment (Municipal Purposes Only)</u></b>					Total Tax Revenue, Collections CY 2023 <u>55,008,790.00</u>		
Prior Year	Current Year	% Change (+/-)	\$ Change (+/-)		Total Tax Levy, CY 2023 <u>55,323,284.00</u>		
\$3,197.88	\$3,245.49	1.49%	\$47.62		% of Taxes Collected, CY 2023 <u>99.43%</u>		
					Delinquent Taxes - December 31, 2023 <u>\$239,011.00</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
08	Surplus	0.00%	\$0.00	\$4,160,000.00	\$4,160,000.00	\$4,160,000.00	
08	Local Revenue	-5.86%	(\$45,338.00)	\$773,338.00	\$728,000.00	\$728,000.00	
09	State Aid (without offsetting appropriation)	5.40%	\$72,148.00	\$1,336,955.00	\$1,409,103.00	\$1,409,103.00	
08	Uniform Construction Code Fees	0.03%	\$172.00	\$579,828.00	\$580,000.00	\$580,000.00	
	<b><i>Special Revenue Items w/ Prior Written Consent</i></b>						
11	Shared Services Agreements	10.44%	\$38,653.00	\$370,219.00	\$408,872.00	\$408,872.00	
08	Additional Revenue Offset by Appropriations	#DIV/0!	\$0.00		\$0.00		
10	Public and Private Revenue	-81.53%	(\$145,875.00)	\$178,924.00	\$33,049.00	\$33,049.00	
08	Other Special Items	-2.01%	(\$12,992.00)	\$645,357.00	\$632,365.00	\$632,365.00	
15	Receipts from Delinquent Taxes	-37.41%	(\$89,659.00)	\$239,659.00	\$150,000.00	\$150,000.00	
	<b><i>Amount to be raised by taxation</i></b>						
07	Local Tax for Municipal Purposes	-10.20%	(\$1,530,046.00)	\$15,002,067.00	\$13,472,021.00	\$13,472,021.00	
07	Minimum Library Tax	8.28%	\$69,964.00	\$844,859.00	\$914,823.00	\$914,823.00	
54	Open Space Levy Tax	100.14%	\$112,380.00	\$112,228.00	\$224,608.00		\$224,608.00
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		
	<b>Total</b>	<b>-6.31%</b>	<b>(\$1,530,593.00)</b>	<b>\$24,243,434.00</b>	<b>\$22,712,841.00</b>	<b>\$22,488,233.00</b>	<b>\$224,608.00</b>

**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	
	Full-Time	Part-Time								
20	General Government	10.00	11.00	-1.18%	(\$20,729.00)	\$1,752,173.00	\$1,731,444.00	\$1,731,444.00		
21	Land-Use Administration	1.00	4.00	6.62%	\$16,700.00	\$252,250.00	\$268,950.00	\$268,950.00		
22	Uniform Construction Code	2.00	2.00	-2.86%	(\$13,250.00)	\$463,750.00	\$450,500.00	\$450,500.00		
23	Insurance			6.06%	\$86,608.00	\$1,428,900.00	\$1,515,508.00	\$1,515,508.00		
25	Public Safety	30.00	13.00	6.94%	\$364,041.00	\$5,243,678.00	\$5,607,719.00	\$5,603,305.00	\$4,414.00	
26	Public Works	0.00	1.00	9.31%	\$130,049.00	\$1,396,341.00	\$1,526,390.00	\$1,498,194.00	\$28,196.00	
27	Health and Human Services	0.00	3.00	-8.12%	(\$12,181.00)	\$150,030.00	\$137,849.00	\$137,300.00	\$549.00	
28	Parks and Recreation	2.00	2.00	90.14%	\$213,458.00	\$236,800.00	\$450,258.00	\$225,650.00	\$224,608.00	
29	Education (including Library)			8.28%	\$69,964.00	\$844,859.00	\$914,823.00	\$914,823.00		
30	Unclassified			12.22%	\$5,500.00	\$45,000.00	\$50,500.00	\$50,500.00		
31	Utilities and Bulk Purchases			-0.62%	(\$3,656.00)	\$585,910.00	\$582,254.00	\$582,254.00		
32	Landfill / Solid Waste Disposal			3.18%	\$33,875.00	\$1,066,125.00	\$1,100,000.00	\$1,100,000.00		
35	Contingency			0.00%	\$0.00	\$25,000.00	\$25,000.00	\$25,000.00		
36	Statutory Expenditures			0.42%	\$7,236.00	\$1,708,020.00	\$1,715,256.00	\$1,715,256.00		
37	Judgements			#DIV/0!	\$0.00		\$0.00			
42	Shared Services			9.08%	\$216,331.00	\$2,383,725.00	\$2,600,056.00	\$2,600,056.00		
43	Court and Public Defender	4.00	0.00	7.98%	\$14,245.00	\$178,534.00	\$192,779.00	\$192,779.00		
44	Capital			-85.44%	(\$435,875.00)	\$510,125.00	\$74,250.00	\$74,250.00		
45	Debt			9.56%	\$165,665.00	\$1,733,640.00	\$1,899,305.00	\$1,899,305.00		
46	Deferred Charges			-100.00%	(\$200,000.00)	\$200,000.00	\$0.00			
48	Debt - Type 1 School District			#DIV/0!	\$0.00		\$0.00			
50	Reserve for Uncollected Taxes			0.12%	\$2,154.00	\$1,867,846.00	\$1,870,000.00	\$1,870,000.00		
55	Surplus General Budget			#DIV/0!	\$0.00		\$0.00			
	<b>Total</b>	<b>49.00</b>	<b>36.00</b>	<b>2.90%</b>	<b>\$640,135.00</b>	<b>\$22,072,706.00</b>	<b>\$22,712,841.00</b>	<b>\$22,455,074.00</b>	<b>\$33,159.00</b>	<b>\$224,608.00</b>

**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>					Uniform Construction Code Fees	(\$70,000.00)	The decrease in the amount of fees being anticipated is based on the amount projected to be realized.
<b>X</b>					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.
<b>X</b>					General Capital Fund Balance (Surplus)	(\$20,000.00)	The amount anticipated is a non-recurring source of revenue that is not expected to be available for the 2025 budget.
<b>X</b>					Reserve for Retirement of Debt	\$150,000.00	The amount anticipated is a non-recurring source of revenue that is not expected to be available for the 2025 budget.
<b>X</b>					Police Outside Admin. Fees	(\$80,000.00)	The amount anticipated is a non-recurring source of revenue that is not expected to be available for the 2025 budget.
	<b>X</b>				Sewer Processing and Disposal: Contractual	\$40,000.00	The increase in the amount appropriated is a result of the increase in the amount necessary to fund sewer processing charges. Additional funding is anticipated for future budgets.
		<b>X</b>			Employee Group Health	\$100,861.00	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.
		<b>X</b>			Police: Salaries and Wages	\$318,000.00	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.
		<b>X</b>			Police and Firemen's Retirement System	\$109,729.00	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.
		<b>X</b>			Capital Improvements	(\$335,750.00)	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.
			<b>X</b>		N/A	N/A	There are no Structural Imbalance Offsets anticipated for 2024

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

<u>Property Tax Assessments - Taxable Properties (October 1, 2023 Value)</u>				<u>Property Tax Assessments - Exempt Properties (October 1, 2023 Value)</u>			
	# of Parcels	Assessed Value	% of Total		# of Parcels	Assessed Value	% of Total
1 Vacant Land	99	\$26,686,300.00	1.19%	15A Public Schools	4	\$45,685,600.00	28.57%
2 Residential	2,966	\$1,604,890,000.00	71.45%	15B Other Schools	1	\$32,528,900.00	20.34%
3A/3B Farm	7	\$1,947,600.00	0.09%	15C Public Property	49	\$27,399,300.00	17.13%
4A Commercial	113	\$501,851,970.00	22.34%	15D Church and Charities	7	\$43,765,600.00	27.37%
4B Industrial	5	\$10,892,500.00	0.48%	15E Cemeteries & Graveyards			0.00%
4C Apartments	4	\$99,814,600.00	4.44%	15F Other Exempt	17	\$10,541,100.00	6.59%
5A/5B Railroad			0.00%				
6A/6B Business Personal Property	1	\$85.00	0.00%				
<b>Total</b>	<b>3,195</b>	<b>\$2,246,083,055.00</b>	<b>100.00%</b>	<b>Total</b>	<b>78</b>	<b>\$159,920,500.00</b>	<b>100.00%</b>
Average Ratio (%), Assessed to True Value				81.21%			
Equalized Valuation, Taxable Properties				\$2,765,771,524.44			
Total # of property tax appeals filed in 2023				County Tax Board			
				16.00			
				State Tax Court			
				1.00			
Number of 2023 County Tax Board decisions appealed to Tax Court							
Number of pending property tax appeals in State Tax Court				16.00			
Amount paid out by municipality for tax appeals in 2023				\$180,517.00			

Percentage of Exempt vs.  
Non-Exempt Properties 7.12%

<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 2023 Total Tax Rate
G Commercial/Industrial Exemption				
I Dwelling Exemption				
J Dwelling Abatement				
K New Dwelling/Conversion Exemption		NOT APPLICABLE		
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**  
**Long Term Tax Exemptions**

<u>Prior Budget Year's Payments in Lieu of Tax (PILOT) - Long Term Tax Exemptions</u>					<u>Prior Budget Year's Payments in Lieu of Tax (PILOT) - Long Term Tax Exemptions</u>					<u>Prior Budget Year's Payments in Lieu of Tax (PILOT) - Long Term Tax Exemptions</u>					<u>Prior Budget Year's Payments in Lieu of Tax (PILOT) - Long Term Tax Exemptions</u>				
Project Name	Type of Project (use drop-down for data entry)	PILOT Billing	Assessed Value	Taxes if Billed In Full 2023 Total Tax Rate	Project Name	Type of Project (use drop-down for data entry)	PILOT Billing	Assessed Value	Taxes if Billed In Full 2023 Total Tax Rate	Project Name	Type of Project (use drop-down for data entry)	PILOT Billing	Assessed Value	Taxes if Billed In Full 2023 Total Tax Rate	Project Name	Type of Project (use drop-down for data entry)	PILOT Billing	Assessed Value	Taxes if Billed In Full 2023 Total Tax Rate
		NOT APPLICABLE					NOT APPLICABLE					NOT APPLICABLE					NOT APPLICABLE		
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	Total Long Term Exemptions - Column Total		\$0.00	\$0.00	\$0.00
Mark "X" if Grand Total															<b>Total Long Term Exemptions - GRAND TOTAL</b>		\$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	73,869.31	\$55,523.00		\$6,662.13	\$7,906.41	\$3,777.76
Supervisory Staff (Department Heads & Managers)	6.00	5.00	995,007.00	\$740,369.00	\$10,000.00	\$88,835.90	\$105,427.66	\$50,374.44
Police Officers (Including Superior Officers)	28.00	3.00	6,621,131.34	\$4,490,000.00		\$1,186,262.73	\$639,370.63	\$305,497.97
Fire Fighters (Including Superior Officers)		6.00	230,579.06	\$156,363.00		\$41,311.27	\$22,265.90	\$10,638.88
All Other Union Employees not listed above			0.00					
All Other Non-Union Employees not listed above	9.00	21.00	1,559,923.30	\$1,162,351.00	\$13,500.00	\$139,468.97	\$165,517.39	\$79,085.94
<b>Totals</b>	<b>43.00</b>	<b>42.00</b>	<b>9,480,510.00</b>	<b>\$6,604,606.00</b>	<b>\$23,500.00</b>	<b>\$1,462,541.00</b>	<b>\$940,488.00</b>	<b>\$449,375.00</b>

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**

	<b>Current Year # of Covered Members (Medical &amp; Rx)</b>	<b>Current Year Annual Cost Estimate per Employee</b>	<b>Total Current Year Cost</b>	<b>Prior Year # of Covered Members (Medical &amp; Rx)</b>	<b>Prior Year Annual Cost per Employee (Average)</b>	<b>Total Prior Year Cost</b>
<b><u>Active Employees - Health Benefits - Annual Cost</u></b>						
Single Coverage	10.00	\$9,240.00	\$92,400.00	13.00	\$10,608.00	\$137,904.00
Parent & Child	2.00	\$15,780.00	\$31,560.00	1.00	\$16,212.00	\$16,212.00
Employee & Spouse (or Partner)	3.00	\$21,636.00	\$64,908.00	6.00	\$21,888.00	\$131,328.00
Family	17.00	\$26,724.00	\$454,308.00	12.00	\$26,412.00	\$316,944.00
Employee Cost Sharing Contribution (enter as negative - )			(\$64,318.00)			(\$60,124.80)
<b>Subtotal</b>	<b>32.00</b>		<b>\$578,858.00</b>	<b>32.00</b>		<b>\$542,263.20</b>
<b><u>Elected Officials - Health Benefits - Annual Cost</u></b>						
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 - )						
<b>Subtotal</b>	<b>0.00</b>		<b>\$0.00</b>	<b>0.00</b>		<b>\$0.00</b>
<b><u>Retirees - Health Benefits - Annual Cost</u></b>						
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 - )						
<b>Subtotal</b>	<b>0.00</b>		<b>\$0.00</b>	<b>0.00</b>		<b>\$0.00</b>
<b>GRAND TOTAL</b>	<b>32.00</b>		<b>\$578,858.00</b>	<b>32.00</b>		<b>\$542,263.20</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)?**

**NO**

**Is prescription drug coverage provided by the SHBP (Yes or No)?**

**NO**

**USER FRIENDLY BUDGET SECTION  
ACCUMULATED ABSENCE LIABILITY**

Bargaining Unit or Non-Union Position Eligible for Benefit (List Non-Union Employees by Individual Position Rather Than Each Named Individual)	Sick Time		Vacation Time		Compensatory Time		Personal Time		Other		Legal basis for benefit ("X" applicable items)		
	Gross Days of Accumulated Absence	Dollar Value of Compensated Absences	Gross Days of Accumulated Absence	Dollar Value of Compensated Absences	Gross Days of Accumulated Absence	Dollar Value of Compensated Absences	Gross Days of Accumulated Absence	Dollar Value of Compensated Absences	Gross Days of Accumulated Absence	Dollar Value of Compensated Absences	Approved Labor Agreement	Local Ordinance	Individual Employment Agreement
Police Department - Union	20.00	\$14,585.70			4,757.79	\$331,458.36			588.88	\$241,139.88	<b>X</b>		
Police Department - Non-Union	5.00	\$5,624.85			122.00	\$13,071.08			140.00	\$100,000.00			<b>X</b>
Administrative - Non-Union	111.50	\$35,950.68	94.00	\$32,324.94								<b>X</b>	
<b>TOTALS (THIS PAGE ONLY)</b>	136.50	\$56,161.23	94.00	\$32,324.94	4,879.79	\$344,529.44	-	\$0.00	728.88	\$341,139.88			

**USER FRIENDLY BUDGET SECTION  
ACCUMULATED ABSENCE LIABILITY**

Bargaining Unit or Non-Union Position Eligible for Benefit (List Non-Union Employees by Individual Position Rather Than Each Named Individual)	Sick Time		Vacation Time		Compensatory Time		Personal Time		Other		Legal basis for benefit ("X" applicable items)		
	Gross Days of Accumulated Absence	Dollar Value of Compensated Absences	Gross Days of Accumulated Absence	Dollar Value of Compensated Absences	Gross Days of Accumulated Absence	Dollar Value of Compensated Absences	Gross Days of Accumulated Absence	Dollar Value of Compensated Absences	Gross Days of Accumulated Absence	Dollar Value of Compensated Absences	Approved Labor Agreement	Local Ordinance	Individual Employment Agreement
<b>TOTALS (THIS PAGE ONLY)</b>	-	\$0.00	-	\$0.00	-	\$0.00	-	\$0.00	-	\$0.00			

**USER FRIENDLY BUDGET SECTION  
ACCUMULATED ABSENCE LIABILITY**

Bargaining Unit or Non-Union Position Eligible for Benefit (List Non-Union Employees by Individual Position Rather Than Each Named Individual)	Sick Time		Vacation Time		Compensatory Time		Personal Time		Other		Legal basis for benefit ("X" applicable items)		
	Gross Days of Accumulated Absence	Dollar Value of Compensated Absences	Gross Days of Accumulated Absence	Dollar Value of Compensated Absences	Gross Days of Accumulated Absence	Dollar Value of Compensated Absences	Gross Days of Accumulated Absence	Dollar Value of Compensated Absences	Gross Days of Accumulated Absence	Dollar Value of Compensated Absences	Approved Labor Agreement	Local Ordinance	Individual Employment Agreement
<b>TOTALS (THIS PAGE ONLY)</b>	-	\$0.00	-	\$0.00	-	\$0.00	-	\$0.00	-	\$0.00			

**USER FRIENDLY BUDGET SECTION  
ACCUMULATED ABSENCE LIABILITY**

Bargaining Unit or Non-Union Position Eligible for Benefit (List Non-Union Employees by Individual Position Rather Than Each Named Individual)	Sick Time		Vacation Time		Compensatory Time		Personal Time		Other		Legal basis for benefit ("X" applicable items)		
	Gross Days of Accumulated Absence	Dollar Value of Compensated Absences	Gross Days of Accumulated Absence	Dollar Value of Compensated Absences	Gross Days of Accumulated Absence	Dollar Value of Compensated Absences	Gross Days of Accumulated Absence	Dollar Value of Compensated Absences	Gross Days of Accumulated Absence	Dollar Value of Compensated Absences	Approved Labor Agreement	Local Ordinance	Individual Employment Agreement
<b>TOTALS (ALL PAGES)</b>	136.50	\$56,161.23	94.00	\$32,324.94	4,879.79	\$344,529.44	-	\$0.00	728.88	\$341,139.88			
<b>Total Funds Reserved as of end of 2023:</b>													
<b>Total Funds Appropriated in 2024:</b>													
					<b>Total Employees subject to accumulated absence restrictions of P.L. 2007, c. 92:</b>								
					<b>Total Employees subject to accumulated absence restrictions of P.L. 2010, c. 3:</b>								

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

	Gross	Deductions	Net	Current Year	2025	2026	All Additional Future
	Debt		Debt	Budget	Budget	Budget	Years' Budgets
Local School Debt	\$28,696,000.00	\$28,696,000.00	\$0.00				
Regional School Debt	\$2,565,661.85	\$2,565,661.85	\$0.00				
<u>Utility Fund Debt</u>							
			\$0.00				
			\$0.00				
			\$0.00				
			\$0.00				
			\$0.00				
			\$0.00				
<u>Municipal Purposes</u>							
Debt Authorized (BNI)	\$4,900,764.00		\$4,900,764.00				
Notes Outstanding	\$8,780,000.00		\$8,780,000.00				
Bonds Outstanding	\$10,680,000.00	\$669,082.00	\$10,010,918.00				
Loans and Other Debt			\$0.00				
<b>Total (Current Year)</b>	<b>\$55,622,425.85</b>	<b>\$31,930,743.85</b>	<b>\$23,691,682.00</b>				
Population (2020 census)	8,436						
Per Capita Gross Debt	\$6,593.46						
Per Capita Net Debt	\$2,808.40						
3 Year Average Property Valuation		\$2,576,641,692.67					
Net Debt as % of 3 Year Average Property Valuation		0.92%					
Utility Fund - Principal							
Utility Fund - Interest							
Bond Anticipation Notes - Principal							
Bond Anticipation Notes - Interest				\$294,130.00			
Bonds - Principal				\$1,310,000.00	\$1,345,000.00	\$1,395,000.00	\$6,630,000.00
Bonds - Interest				\$295,175.00	\$256,900.00	\$207,050.00	\$447,850.00
Loans & Other Debt - Principal							
Loans & Other Debt - Interest							
<b>Total</b>				\$1,899,305.00	\$1,601,900.00	\$1,602,050.00	\$7,077,850.00
Total Principal				\$1,310,000.00	\$1,345,000.00	\$1,395,000.00	\$6,630,000.00
Total Interest				\$589,305.00	\$256,900.00	\$207,050.00	\$447,850.00
% of Total Current Year Budget				8.36%			
<u>Description</u>	<u>Debt Not Listed Above</u>						
Total Guarantees - Governmental							
Total Guarantees - Other					NOT APPLICABLE		
Total Capital/Equipment Leases							
Total Other							
<u>Bond Rating</u>	<u>Moody's</u>	<u>Standard &amp; Poors</u>	<u>Fitch</u>				
Rating		AAA					
Year of Last Rating		2021					
<b>Mark "X" if Municipality has no bond rating</b>							

**USER FRIENDLY BUDGET SECTION - SHARED SERVICES PROVIDED AND RECEIVED**

Lead or Recipient Agency	Agency Type	Agency Providing Services To/Receiving Services From	Department	Type of Shared Service	Notes (Enter more specifics if needed)	Begin Date	End Date	Amount to be Received/Paid
<b>Recipient</b>	Municipality	Northwest Bergen Central Dispatch	Police	Dispatch Services		1/1/2024	12/31/2024	\$215,938.00
<b>Lead</b>	Municipality	Borough of Park Ridge / Borough of Woodcliff Lake	Municipal Court	Municipal Court Services		4/1/2011	N/A	\$214,472.00
<b>Recipient</b>	Municipality	Borough of River Vale	Department of Public Works	Department of Public Works		1/1/2020	12/31/2029	\$1,975,246.00
<b>Lead</b>	School District	Pascack Valley Regional School District	Police	Special Police Officers III		9/1/2023	8/31/2024	\$194,400.00
	<b>Amount Received Page Total</b>							\$408,872.00
	<b>Amount Paid Page Total</b>							\$2,191,184.00
	<b>Page Total</b>							\$2,600,056.00

**USER FRIENDLY BUDGET SECTION - SHARED SERVICES PROVIDED AND RECEIVED**

Lead or Recipient Agency	Agency Type	Providing Services To/Receiving Services From	Department	Type of Shared Service	Notes (Enter more specifics if needed)	Begin Date	End Date	Amount to be Received/Paid
<b>Amount Received Total</b>								\$408,872.00
<b>Amount Paid Total</b>								\$2,191,184.00
<b>Total</b>								\$2,600,056.00





**USER FRIENDLY BUDGET SECTION - Notes**

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