State of New Jersey
Local Government Services

Year: 2023 **Municipal User Friendly Budget**

MUNICIPALITY: 1425 Mountain Lakes Borough - County of Morris

Adopted

Municode: 1425

Filename: 1425_fba_2023.xlsm

Website: www.mtnlakes.org

Phone Number: 973-334-3131

Mailing Address: 400 Boulevard
Mountain Lakes

Municipality: Mountain Lakes **State:** NJ **Zip:** 07046

	First Name	Middle Name	Last Name	Term Expires	Business Email
Mayor	Khizar		Sheikh	12/31/2023	ksheikh@mtnlakes.org
Chief Administrative Officer	Mitchell		Stern		mstern@mtnlakes.org
Chief Financial Officer	Monica		Goscicki		mgoscicki@mtnlakes.org
Municipal Clerk	Cara		Fox		cfox@mtnlakes.org
Registered Municipal Accountant	John		Mooney		jmooney@nisivoccia.com

Governing Body Members

First Name	Middle Name	Last Name	Term Expires	Business Email
Lauren		Barnett	12/31/2024	larnett@mtnlakes.org
Christopher		Cannon	12/31/2025	ccannon@mtnlakes.org
Cynthia		Korman	12/31/2024	ckorman@mtnlakes.org
Thomas		Menard	12/31/2025	tmenard@mtnlakes.org
Melissa		Muilenburg	12/31/2025	mmuilenburg@mtnlakes.org
Christopher		Richter	12/31/2024	crichter@mtnlakes.org
Khizar		Sheikh	12/31/2024	ksheikh@mtnlakes.org

USER FRIENDLY BUDGET SECTION - PROPERTY TAX BREAKDOWN

2022 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	0.527	$6,752,338.83	19.47%	$4,678.51
Municipal Library			0.00%	$0.00
Municipal Open Space			0.00%	$0.00
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	1.917	$24,527,177.00	70.71%	$17,018.40
Regional School District			0.00%	$0.00
County Purposes	0.260	$3,324,472.90	9.58%	$2,308.18
County Library			0.00%	$0.00
County Board of Health			0.00%	$0.00
County Open Space	0.007	$83,020.63	0.24%	$62.14
Other County Levies (total)			0.00%	$0.00
Total (Calendar Year 2022 Budget)	2.711	$34,687,009.36	100.00%	$24,067.23

Total Taxable Valuation as of October 1, 2022 $1,278,893,400.00
(To be used to calculate the current year tax rate)

Current Year Average Residential Assessment $887,762.00

Prior Year to Current Year Comparison

Comparison - Municipal Purposes Tax Rate

Prior Year	Current Year	% Change (+/-)
0.527	0.494	-6.26%

Comparison - Municipal Purposes Tax Levy

Prior Year	Current Year	% Change (+/-)	$ Change (+/-)
$6,752,338.83	$6,981,087.33	3.39%	$228,748.50

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

Prior Year	Current Year	% Change (+/-)	$ Change (+/-)
$4,678.51	$4,385.54	-6.26%	($292.96)

Current Year 2023 Budget

Taxes	Actual/Estimated	Tax Levy
Municipal Purpose Tax	ACTUAL	$6,981,087.33
Municipal Library		
Municipal Open Space		
Municipal Arts and Culture		
Fire Districts (total levies)		
Other Special Districts (total levies)		
Local School District	ESTIMATED	$25,017,721.00
Regional School District		
County Purposes	ESTIMATED	$3,422,231.00
County Library		
County Board of Health		
County Open Space	ESTIMATED	$87,000.00
Other County Levies (total)		
Total ESTIMATED amount to be raised by taxes		$35,508,039.33

Revenue Anticipated, Excluding Tax Levy	3,792,652.13
Budget Appropriations, before Reserve for Uncollected Taxes	9,530,958.08
Total Non-Municipal Tax Levy	$28,526,952.00
Amount to be Raised by Taxes - Before RUT	$34,265,257.95
Reserve for Uncollected Taxes (RUT)	$1,242,781.38
Total Amount to be Raised by Taxes	$35,508,039.33

% of Tax Collections used to Calculate RUT 96.50%

If % used exceeds the actual collection % then reference the statutory exception used

Tax Collections - ACTUAL as of Prior Year

Total Tax Revenue, Collections CY 2022	34,518,514.40
Total Tax Levy, CY 2022	35,027,634.95
% of Taxes Collected, CY 2022	98.55%
Delinquent Taxes - December 31, 2022	$546,122.14

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
									WATER	SEWER			
08	Surplus	17.20%	$280,839.71	$1,632,387.41	$1,913,227.12	$1,750,000.00			$106,262.17	$56,964.95			
08	Local Revenue	-9.07%	($214,097.89)	$2,360,773.89	$2,146,676.00	$416,676.00			$880,000.00	$850,000.00			
09	State Aid (without offsetting appropriation)	5.91%	$24,651.62	$417,293.00	$441,944.62	$441,944.62							
08	Uniform Construction Code Fees	-0.92%	($1,295.00)	$141,295.00	$140,000.00	$140,000.00							
	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	45.19%	$106,427.10	$235,484.41	$341,911.51	$341,911.51							
08	Other Special Items	-25.07%	($85,532.94)	$341,152.94	$255,620.00	$255,620.00							
15	Receipts from Delinquent Taxes	94.65%	$217,119.31	$229,380.69	$446,500.00	$446,500.00							
	Amount to be raised by taxation												
07	Local Tax for Municipal Purposes	-13.89%	($1,126,356.02)	$8,107,443.35	$6,981,087.33	$6,981,087.33							
07	Minimum Library Tax	#DIV/0!	$0.00		$0.00								
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	-5.93%	($798,244.11)	$13,465,210.69	$12,666,966.58	$10,773,739.46	$0.00	$0.00	$986,262.17	$906,964.95	$0.00	$0.00	$0.00

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

FCOA		Budgeted Positions Full-Time	Budgeted 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 WATER	Utility SEWER	Utility	Utility	Utility
20	General Government	2.66	9.28	3.45%	$27,177.80	$788,863.48	$816,041.28	$816,041.28								
21	Land-Use Administration		1.00	5.63%	$4,364.62	$77,471.44	$81,836.06	$81,836.06								
22	Uniform Construction Code	0.50	5.70	9.31%	$18,729.18	$201,168.40	$219,897.58	$219,897.58								
23	Insurance			30.51%	$172,773.59	$566,209.32	$738,982.91	$738,982.91								
25	Public Safety	14.00	12.30	9.07%	$194,248.40	$2,140,610.43	$2,334,858.83	$2,024,368.20	$310,490.63							
26	Public Works	4.74	4.00	8.22%	$57,908.81	$704,698.37	$762,607.18	$762,607.18								
27	Health and Human Services	0.05		5.78%	$2,391.00	$41,334.00	$43,725.00	$43,725.00								
28	Parks and Recreation		39.00	32.34%	$88,540.99	$273,786.06	$362,327.05	$362,327.05								
29	Education (including Library)			18.97%	$59,184.00	$312,051.00	$371,235.00	$371,235.00								
30	Unclassified			-13.51%	($15,150.00)	$112,150.00	$97,000.00	$82,000.00	$15,000.00							
31	Utilities and Bulk Purchases	8.02	1.72	-5.51%	($116,900.58)	$2,120,674.59	$2,003,774.01	$222,640.00				$917,050.26	$864,083.75			
32	Landfill / Solid Waste Disposal	0.03	1.00	49.20%	$344,450.28	$700,121.82	$1,044,572.10	$1,044,572.10								
35	Contingency			#DIV/0!	$16,420.88		$16,420.88	$0.00	$16,420.88							
36	Statutory Expenditures			5.78%	$50,729.77	$877,917.35	$928,647.12	$841,554.01				$54,211.91	$32,881.20			
37	Judgements			#DIV/0!	$0.00		$0.00	$0.00								
42	Shared Services			1.32%	$2,180.00	$165,489.69	$167,669.69	$167,669.69								
43	Court and Public Defender			#DIV/0!	$0.00		$0.00	$0.00								
44	Capital			356.30%	$275,235.64	$77,248.62	$352,484.26	$327,484.26				$15,000.00	$10,000.00			
45	Debt			-9.58%	($112,050.75)	$1,169,157.00	$1,057,106.25	$1,057,106.25								
46	Deferred Charges			-1.94%	($493.64)	$25,493.64	$25,000.00	$25,000.00								
48	Debt - Type 1 School District			#DIV/0!	$0.00		$0.00	$0.00								
50	Reserve for Uncollected Taxes			-20.16%	($313,747.06)	$1,556,528.44	$1,242,781.38	$1,242,781.38								
55	Surplus General Budget			#DIV/0!	$0.00		$0.00	$0.00								
	Total	30.00	74.00	6.35%	$755,992.93	$11,910,973.65	$12,666,966.58	$10,431,827.95	$341,911.51	$0.00	$0.00	$986,262.17	$906,964.95	$0.00	$0.00	$0.00

USER FRIENDLY BUDGET SECTION
STRUCTURAL BUDGET IMBALANCES

Revenues at Risk	Non-recurring appropriation reductions	Future Year Appropriation Increases	Structural Imbalance Offsets	**Line Item.** Put "X" in cell to the left that corresponds to the type of imbalance.	Amount	Comment/Explanation
X				Municipal Relief Fund Aid	$21,767.62	One-time revenue from the State
	X			Debt Service	$112,050.75	Debt service will increase in future years

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	32	$4,279,100.00	0.30%
2	Residential	1,446	$1,283,703,500.00	90.65%
3A/3B	Farm	3	$1,400.00	0.00%
4A	Commercial	86	$121,181,900.00	8.56%
4B	Industrial	3	$3,748,000.00	0.26%
4C	Apartments			0.00%
5A/5B	Railroad	1	$3,140,500.00	0.22%
6A/6B	Business Personal Property			0.00%
	Total	1,571	$1,416,054,400.00	100.00%

Average Ratio (%), Assessed to True Value	100.00%
Equalized Valuation, Taxable Properties	$1,416,054,400.00

Total # of property tax appeals filed in 2022	County Tax Board	18.00
	State Tax Court	16.00
Number of 2022 County Tax Board decisions appealed to Tax Court		1.00
Number of pending property tax appeals in State Tax Court		92.00
Amount paid out by municipality for tax appeals in 2022		$111,117.09

Property Tax Assessments - Exempt Properties (October 1, 2022 Value)

	# of Parcels	Assessed Value	% of Total
15A Public Schools	5	$32,729,200.00	17.53%
15B Other Schools	3	$4,983,000.00	2.67%
15C Public Property	178	$126,621,900.00	67.83%
15D Church and Charities	7	$19,706,500.00	10.56%
15E Cemeteries & Graveyards	0	$0.00	0.00%
15F Other Exempt	2	$2,632,900.00	1.41%
Total	195	$186,673,500.00	100.00%

Percentage of Exempt vs. Non-Exempt Properties 13.18%

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	NONE			
I	Dwelling Exemption				
J	Dwelling Abatement				
K	New Dwelling/Conversion Exemption				
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

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 2022 Total Tax Rate
NONE				
Total Long Term Exemptions - Column Total		0.00	0.00	0.00
Mark "X" if Grand Total				

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 2022 Total Tax Rate
Total Long Term Exemptions - Column Total		$0.00	$0.00	$0.00

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 2022 Total Tax Rate
Total Long Term Exemptions - Column Total		$0.00	$0.00	$0.00

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 2022 Total Tax Rate
Total Long Term Exemptions - Column Total		$0.00	$0.00	$0.00
Total Long Term Exemptions - GRAND TOTAL		$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	0.00	7.00	0.00	$0.00	$0.00	$0.00	$0.00	$0.00
Supervisory Staff (Department Heads & Managers)	3.00	2.00	599,099.35	$477,814.00	$0.00	$40,722.66	$38,766.68	$41,796.01
Police Officers (Including Superior Officers)	13.00	0.00	2,307,078.53	$1,391,601.97	$164,712.88	$508,073.88	$208,620.92	$34,068.88
Fire Fighters (Including Superior Officers)	0.00	0.00	0.00	$0.00	$0.00	$0.00	$0.00	$0.00
All Other Union Employees not listed above	7.00	0.00	606,111.99	$329,042.54	$84,413.00	$56,299.18	$98,476.64	$37,880.63
All Other Non-Union Employees not listed above	7.00	65.00	1,247,337.11	$939,349.00	$11,500.00	$77,609.42	$135,368.40	$83,510.29
Totals	30.00	74.00	4,759,626.98	$3,137,807.51	$260,625.88	$682,705.14	$481,232.64	$197,255.81

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
Active Employees - Health Benefits - Annual Cost						
Single Coverage	8.00	$13,861.41	$110,891.28	9.00	$11,302.42	$101,721.78
Parent & Child	3.00	$25,273.04	$75,819.12	4.00	$20,757.18	$83,028.72
Employee & Spouse (or Partner)	5.00	$27,908.38	$139,541.90	3.00	$22,761.64	$68,284.92
Family	11.00	$38,712.68	$425,839.48	8.00	$31,992.84	$255,942.72
Employee Cost Sharing Contribution (enter as negative -)			($202,110.72)			($142,858.32)
Subtotal	27.00		$549,981.06	24.00		$366,119.82
Elected Officials - Health Benefits - Annual Cost						
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
Retirees - Health Benefits - Annual Cost						
Single Coverage	2	$9,974.58	$19,949.16	1	$4,396.08	$4,396.08
Parent & Child			$0.00			$0.00
Employee & Spouse (or Partner)	1	$11,452.08	$11,452.08	1	$10,905.24	$10,905.24
Family			$0.00			$0.00
Employee Cost Sharing Contribution (enter as negative -)			($15,700.62)			($7,650.66)
Subtotal	3.00		$15,700.62	2.00		$7,650.66
GRAND TOTAL	30.00		$565,681.68	26.00		$373,770.48

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

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
Borough Manager	5.00	$2,667.00			X
Chief Financial Officer	2.50	$1,153.78		X	
Police Chief	25.00	$15,546.00		X	
Police Union Local 310	140.63	$60,954.92	X		
All Other non-union employees	49.17	$11,025.30		X	
Totals	222.30	$91,347.00			
Total Funds Reserved as of end of 2022		$60,597.75			
Total Funds Appropriated in 2023		$10,000.00			

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

	Gross Debt	Deductions	Net Debt
Local School Debt	$19,935,000.00	$19,935,000.00	$0.00
Regional School Debt			$0.00
Utility Fund Debt			
			$0.00
			$0.00
			$0.00
			$0.00
			$0.00
Municipal Purposes			
Debt Authorized (BNI)	$2,992,724.00		$2,992,724.00
Notes Outstanding			$0.00
Bonds Outstanding	$11,460,000.00		$11,460,000.00
Loans and Other Debt			$0.00
Total (Current Year)	$34,387,724.00	$19,935,000.00	$14,452,724.00

Population (2020 census)	4,472
Per Capita Gross Debt	$7,689.56
Per Capita Net Debt	$3,231.83
3 Year Average Property Valuation	$1,338,934,628.67
Net Debt as % of 3 Year Average Property Valuation	1.08%

	Current Year Budget	2024 Budget	2025 Budget	All Additional Future Years' Budgets
Utility Fund - Principal				
Utility Fund - Interest				
Bond Anticipation Notes - Principal				
Bond Anticipation Notes - Interest				
Bonds - Principal	$755,000.00	$790,000.00	$815,000.00	$9,100,000.00
Bonds - Interest	$302,106.25	$285,650.00	$267,850.00	$1,921,150.00
Loans & Other Debt - Principal				
Loans & Other Debt - Interest				
Total	$1,057,106.25	$1,075,650.00	$1,082,850.00	$11,021,150.00
Total Principal	$755,000.00	$790,000.00	$815,000.00	$9,100,000.00
Total Interest	$302,106.25	$285,650.00	$267,850.00	$1,921,150.00
% of Total Current Year Budget	8.35%			

Description	Debt Not Listed Above			
Total Guarantees - Governmental				
Total Guarantees - Other				
Total Capital/Equipment Leases	$6,768.20	$4,460.20	$1,434.00	$0.00
Total Other				

Bond Rating	Moody's	Standard & Poors	Fitch
Rating	Aa1	AA+	
Year of Last Rating	2021	2018	

Mark "X" if Municipality has no bond rating

Sheet UFB-10

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
Recipient	Municipality	Denville Township, Morris County	Court	Court and Public Defender		1/1/2022	12/31/2024	$61,880.00
Recipient	Municipality	Bloomfield Township, Essex County	Health	Health and Human Services	Renewed on a month by month basis	1/1/2023		$30,500.00
Recipient	County	Morris County	Dispatch	EMS / Dispatch		1/1/2021	12/31/2024	$105,789.69
Recipient	Municipality	Montville Township, Morris County	Animal Control	Animal Control		1/1/2020	12/31/2024	$12,347.36
	Amount Received Page Total							$0.00
	Amount Paid Page Total							$210,517.05
	Page Total							$210,517.05

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
	Amount Received Total							$0.00
	Amount Paid Total							$210,517.05
	Total							$210,517.05

USER FRIENDLY BUDGET SECTION - LIST OF AUTHORITIES AND FIRE DISTRICTS

Please set forth below the names of all authorities and fire districts that serve your municipality

USER FRIENDLY BUDGET SECTION - Notes

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