

2020 Municipal Budget

of the TOWNSHIP of HAZLET County of
 MONMOUTH for the fiscal year 2020.

Revenue and Appropriations Summaries

Summary of Revenues	Anticipated	
	2020	2019
1. Surplus	\$ 1,200,000.00	\$ 2,450,000.00
2. Total Miscellaneous Revenues	4,963,330.62	4,002,393.81
3. Receipts from Delinquent Taxes	400,000.00	400,000.00
4. a) Local Tax for Municipal Purposes	14,733,827.96	14,264,537.00
b) Addition to Local School District Tax	-	-
c) Minimum Library Tax	-	-
Tot Amt to be Rsd by Taxes for Sup of Muni Bnd	14,733,827.96	14,264,537.00
Total General Revenues	\$ 21,297,158.58	\$ 21,116,930.81

Summary of Appropriations	2020 Budget	Final 2019 Budget
1. Operating Expenses: Salaries & Wages	\$ 8,853,415.00	\$ 8,192,734.00
Other Expenses	7,323,522.84	7,471,703.81
2. Deferred Charges & Other Appropriations	2,275,482.74	2,395,193.00
3. Capital Improvements	200,000.00	527,163.00
4. Debt Service (Include for School Purposes)	1,384,738.00	1,450,137.00
5. Reserve for Uncollected Taxes	1,260,000.00	1,080,000.00
Total General Appropriations	\$ 21,297,158.58	\$ 21,116,930.81
Total Number of Employees	103	103

2020 Dedicated	Sewer	Utility Budget
Summary of Revenues	Anticipated	
	2020	2019
1. Surplus	\$ 1,239,712.08	\$ 1,359,905.00
2. Rents	3,500,000.00	3,300,000.00
3. Deficit (General Budget)	-	-
Total Revenues	\$ 4,739,712.08	\$ 4,659,905.00

Summary of Appropriations		2020 Budget	Final 2019 Budget
1. Operating Expenses:	Salaries & Wages	\$ 515,126.00	\$ 370,005.00
	Other Expenses	3,863,986.08	3,724,900.00
2. Capital Improvements		300,000.00	500,000.00
3. Debt Service		-	-
4. Deferred Charges & Other Appropriations		60,600.00	65,000.00
5. Surplus (General Budget)		-	-
Total Appropriations		\$ 4,739,712.08	\$ 4,659,905.00
Total Number of Employees		10	10

2020 Dedicated Swimming Pool Utility Budget		Anticipated	
Summary of Revenues		2020	2019
1. Surplus		\$ 180,490.00	\$ 180,490.00
2. Miscellaneous Revenues		368,926.74	341,900.00
3. Deficit (General Budget)		-	-
Total Revenues		\$ 549,416.74	\$ 522,390.00
Summary of Appropriations		2020 Budget	Final 2019 Budget
1. Operating Expenses:	Salaries & Wages	\$ 239,290.00	\$ 196,290.00
	Other Expenses	240,550.00	208,100.00
2. Capital Improvements		50,000.00	50,000.00
3. Debt Service		-	-
4. Deferred Charges & Other Appropriations		19,576.74	68,000.00
5. Surplus (General Budget)		-	-
Total Appropriations		\$ 549,416.74	\$ 522,390.00
Total Number of Employees		3 Full Time / 54 Seasonal	3 Full Time / 54 Seasonal

Balance of Outstanding Debt					
	General		Sewer		Swimming Pool
Interest	\$ 673,073.00		\$ -		\$ -
Principal	16,717,156.69		-		-
Outstanding Balance	\$ 17,390,229.69		\$ -		\$ -

**TOWNSHIP OF HAZLET
SUMMARY OF 2020 BUDGET**

			Future Budget Projections					
			2020	2021	2022	2023	2024	
Total Budget	<u>21,297,158.58</u>	100.0%						
Employee Costs:								
Salaries & Wages								
Sheet 17	8,751,957.00		102.00%	8,926,996.14	9,105,536.06	9,287,646.78	9,473,399.72	9,662,867.71
Sheet 25	<u>101,458.00</u>		102.00%	103,487.16	105,556.90	107,668.04	109,821.40	112,017.83
Total	8,853,415.00			<u>9,030,483.30</u>	<u>9,211,092.97</u>	<u>9,395,314.83</u>	<u>9,583,221.12</u>	<u>9,774,885.54</u>
Social Security								
Sheet 19	610,000.00		102.00%	622,200.00	634,644.00	647,336.88	660,283.62	673,489.29
Pensions etc.								
Sheet 19	362,331.00		102.00%	369,577.62	376,969.17	384,508.56	392,198.73	400,042.70
Sheet 19	1,177,305.00		105.00%	1,236,170.25	1,297,978.76	1,362,877.70	1,431,021.59	1,502,572.66
Sheet 19	-							
Sheet 20	-							
Insurance								
Sheet 14	<u>466,943.50</u>		106.00%	494,960.11	524,657.72	556,137.18	589,505.41	624,875.73
Direct Employee Costs	<u>11,469,994.50</u>	53.9%						
General Liability Insurance								
Sheet 14	<u>122,290.25</u>	0.6%						
Debt Service:								
Sheet 27	<u>1,384,738.00</u>	6.5%						
Reserve for Uncollected Taxes:								
Sheet 29	<u>1,260,000.00</u>	5.9%						
Capital Funds:								
Sheet 26a	<u>200,000.00</u>	0.9%						
Deferred Charges:								
Sheet 28	<u>-</u>	0.0%						
Grants:								
Sheet 25 (less Salaries & Wages above)	<u>80,451.92</u>	0.4%						
All Other Departmental OE's:								
Various Line Items	<u>6,779,683.91</u>	31.8%	102.00%	6,915,277.59	7,053,583.14	7,194,654.80	7,338,547.90	7,485,318.86
<i>Projected Budget Totals</i>				<u>18,668,668.87</u>	<u>19,098,925.76</u>	<u>19,540,829.94</u>	<u>19,994,778.36</u>	<u>20,461,184.79</u>

**TOWNSHIP OF HAZLET
2020 BUDGET FUNDING**

Budget Funding:

Fund Balance	1,200,000.00
Local Revenues	3,009,724.45
State Aid	1,884,339.00
Grants	69,267.17
Delinquent Tax	400,000.00
Local Purpose Tax	14,733,827.96
	<u>21,297,158.58</u>

Ratables	2,621,360,059
Tax Rate	0.562
Increase	(0.004)

Project Tax Results

2020	2021	2022	2023	2024
	25,000.00	50,000.00	75,000.00	100,000.00
	150,000.00	300,000.00	450,000.00	600,000.00
18,668,668.87	18,923,925.76	19,190,829.94	19,469,778.36	19,761,184.79
<u>18,668,668.87</u>	<u>19,098,925.76</u>	<u>19,540,829.94</u>	<u>19,994,778.36</u>	<u>20,461,184.79</u>

2,629,360,059	2,637,360,059	2,645,360,059	2,653,360,059	2,661,360,059
0.710	0.718	0.725	0.734	0.743
0.148	0.008	0.008	0.008	0.009

LEVY CAP CAL

<i>Prior Year</i>	14,733,827.96	18,668,668.87	18,923,925.76	19,190,829.94	19,469,778.36
<i>2%</i>	294,676.56	373,373.38	378,478.52	383,816.60	389,395.57
<i>Debt Service & Health</i>	145,000.00	145,000.00	145,000.00	145,000.00	145,000.00
<i>Ratables Added</i>	14,000.00	15,000.00	16,000.00	17,000.00	18,000.00
<i>CAP Max</i>	15,187,504.52	19,202,042.25	19,463,404.27	19,736,646.54	20,022,173.93
<i>Over / (Under) CAP</i>	3,481,164.35	(278,116.49)	(272,574.33)	(266,868.18)	(260,989.14)

COMPARISON OF REVENUES & APPROPRIATIONS

	BUDGET YEAR	PRIOR YEAR	CHANGE	%
REVENUES				
Surplus	1,200,000.00	2,450,000.00	(1,250,000.00)	-51.02%
Local	3,009,724.45	2,032,395.00	977,329.45	48.09%
State Aid	1,884,339.00	1,884,339.00	-	0.00%
State & Federal Grants	69,267.17	85,659.81	(16,392.64)	-19.14%
Delinquent Tax	400,000.00	400,000.00	-	0.00%
Local Purpose Tax	14,733,827.96	14,264,537.00	469,290.96	3.29%
Minimum Library Tax	-	-	-	#DIV/0!
School Tax (Debt Service)	-	-	-	#DIV/0!
TOTAL REVENUE	21,297,158.58	21,116,930.81	180,227.77	0.85%
APPROPRIATIONS				
Salaries & Wages	8,853,415.00	8,204,134.00	649,281.00	7.91%
Other Expenses	7,243,070.92	7,333,333.00	(90,262.08)	-1.23%
Statutory & Deferred Charges	2,275,482.74	2,395,193.00	(119,710.26)	-5.00%
State & Federal Grants	80,451.92	106,970.81	(26,518.89)	-24.79%
Capital (without grants)	200,000.00	527,163.00	(327,163.00)	-62.06%
Debt Service	1,384,738.00	1,450,137.00	(65,399.00)	-4.51%
School Debt Service	-	-	-	
Reserve for Uncollected Taxes	1,260,000.00	1,080,000.00	180,000.00	16.67%
TOTAL APPROPRIATIONS	21,297,158.58	21,096,930.81	200,227.77	
Adopted Emergencies		(20,000.00)		

CONDITION OF SURPLUS

	BUDGET YEAR	PRIOR YEAR	CHANGE
Available	1,531,431.84	2,877,015.57	(1,345,583.73)
Used to Fund Budget	1,200,000.00	2,450,000.00	(1,250,000.00)
Remaining Balance	331,431.84	427,015.57	(95,583.73)

LOCAL TAX LEVY AND ASSESSED VALUES

	BUDGET YEAR	PRIOR YEAR	CHANGE	%
Local Purpose Tax Levy (only)	14,733,827.96	14,264,537.00	469,290.96	3.29%
Local Tax Rate	0.5621	0.5660	-0.0039	-0.69%
Assessed Valuation	2,621,360,059	2,518,958,317	102,401,742	4.07%

STATUS OF "CAPS"

	SPENDING CAP		2% LEVY CAP	
	CAP @ 0.5%	CAP COLA	15,017,412.77 MAX	14,733,827.96 ACTUAL
CAP Base from Prior Year	17,611,684.00	17,611,684.00	(283,584.81) + OR ()	
Rate Applied	0.50%	3.50%		
Allowable CAP	17,699,742.42	18,228,092.94	Must be zero or () to Introduce Budget	
Additions:				
See Sheet 3b	632,168.06	632,168.06		
Other				
Total CAP Allowable	18,331,910.48	18,860,261.00		
Budget Expenditures Sheet 19	18,150,992.66	18,150,992.66		
Remaining or (Excess)	180,917.82	709,268.34		

% OF TAX COLLECTION

	CURRENT	PRIOR	CHANGE
Actual Percentage of Collection			0.00%
Used for Reserve for Taxes	98.13%		98.13%
Remaining	-98.13%	0.00%	-98.13%

