

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	\$ 1,208,601.00	\$ 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	\$ 21,305,759.58	\$ 21,116,930.81

Summary of Appropriations	2020 Budget	Final 2019 Budget
	1. Operating Expenses:	\$ 8,853,415.00
Salaries & Wages	7,332,123.84	7,471,703.81
Other Expenses	2,275,482.74	2,395,193.00
2. Deferred Charges & Other Appropriations	200,000.00	527,163.00
3. Capital Improvements	1,384,738.00	1,450,137.00
4. Debt Service (Include for School Purposes)	1,260,000.00	1,080,000.00
5. Reserve for Uncollected Taxes	-	-
Total General Appropriations	\$ 21,305,759.58	\$ 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		
1. Operating Expenses:	\$ 515,126.00	\$ 370,005.00
Salaries & Wages	3,863,986.08	3,724,900.00
Other Expenses	300,000.00	500,000.00
2. Capital Improvements	-	-
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		
Summary of Revenues	Anticipated	
	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		
1. Operating Expenses:	\$ 239,290.00	\$ 196,290.00
Salaries & Wages	240,550.00	208,100.00
Other Expenses	50,000.00	50,000.00
2. Capital Improvements	-	-
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	Swimming Pool
Interest	\$ 673,073.00	\$ -
Principal	16,717,156.69	-
Outstanding Balance	\$ 17,390,229.69	\$ -

**TOWNSHIP OF HAZLET
SUMMARY OF 2020 BUDGET**

Total Budget	21,305,759.58	100.0%	Future Budget Projections					
			2020	2021	2022	2023	2024	
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	101,458.00	102.00%	103,487.16	105,556.90	107,668.04	109,821.40	112,017.83	
Total	8,853,415.00		9,030,483.30	9,211,092.97	9,395,314.83	9,583,221.12	9,774,885.54	
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	466,943.50	106.00%	494,960.11	524,657.72	556,137.18	589,505.41	624,875.73	
Direct Employee Costs	11,469,994.50	53.8%						
General Liability Insurance								
Sheet 14	122,290.25	0.6%						
Debt Service:								
Sheet 27	1,384,738.00	6.5%						
Reserve for Uncollected Taxes:								
Sheet 29	1,260,000.00	5.9%						
Capital Funds:								
Sheet 26a	200,000.00	0.9%						
Deferred Charges:								
Sheet 28	-	0.0%						
Grants:								
Sheet 25 (less Salaries & Wages above)	89,052.92	0.4%						
All Other Departmental OE's:								
Various Line Items	6,779,683.91	31.8%	102.00%	6,915,277.59	7,053,583.14	7,194,654.80	7,338,547.90	7,485,318.86
Projected Budget Totals				18,668,668.87	19,098,925.76	19,540,829.94	19,994,778.36	20,461,184.79

**TOWNSHIP OF HAZLET
2020 BUDGET FUNDING**

Budget Funding:	
Fund Balance	1,208,601.00
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>21,305,759.58</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
2%	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	1,208,601.00	2,450,000.00	(1,241,399.00)	-50.67%
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	21,305,759.58	21,116,930.81	188,828.77	0.89%
APPROPRIATIONS				
Salaries & Wages	8,853,415.00	8,214,134.00	639,281.00	7.78%
Other Expenses	7,243,070.92	7,323,333.00	(80,262.08)	-1.10%
Statutory & Deferred Charges	2,275,482.74	2,395,193.00	(119,710.26)	-5.00%
State & Federal Grants	89,052.92	106,970.81	(17,917.89)	-16.75%
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	21,305,759.58	21,096,930.81	208,828.77	
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	1,208,601.00	2,450,000.00	(1,241,399.00)
Remaining Balance	322,830.84	427,015.57	(104,184.73)

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		
CAP Base from Prior Year	17,611,684.00	17,611,684.00	14,733,827.96	MAX
Rate Applied	0.50%	3.50%	14,733,827.96	ACTUAL
Allowable CAP	17,699,742.42	18,228,092.94	(0.00) + OR ()	
Additions:			Must be zero or () to Introduce Budget	
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%

