



State of New Jersey  
Local Government Services

Year: 2024 Municipal User Friendly Budget

MUNICIPALITY: 1108 Pennington Borough - County of Mercer Introduced

Municode: 1108Filename: 1108\_fbi\_2024.xlsm

Website: penningtonboro.org

Phone Number: 609-737-0276

Mailing Address: 30 North Main Street

Municipality: PenningtonState: NJZip: 08534

Government Type: Borough3

Election Type: Non-Partisan (November)4

Mayor				
First Name	Middle Name	Last Name	Term Expires	Business Email
James		Davy	12/31/2027	jdavy@penningtonboro.org

Chief Administrative Officer				
Gian-Paolo		Caminiti		administrator@penningtonboro.org

Chief Financial Officer				
Sandra		Webb		taxcollector@penningtonboro.org

Municipal Clerk				
Elizabeth		Sterling		bsterling@penningtonboro.org

Registered Municipal Accountant				
Andrew		Hodulik		ahodulik@pfkod.com

Governing Body Members				
First Name	Middle Name	Last Name	Term Expires	Business Email
Katrina		Angarone	12/31/2025	kangarone@penningtonboro.org
Catherine		Chandler	12/31/2026	cchandler@penningtonboro.org
Deborah		Gnatt	12/31/2024	dgnatt@penningtonboro.org
Charles		Marciante	12/31/2025	cmarciante@penningtonboro.org
Nadine		Stern	12/31/2024	nsfern@penningtonboro.org
John		Valenza	12/31/2026	jvalenza@penningtonboro.org


## USER FRIENDLY BUDGET SECTION - PROPERTY TAX BREAKDOWN

2023 Calendar Year Property Tax Levies - ALL entities levying property taxes				
	Calendar Year	Calendar Year	% of	Avg Residential
	<u>Tax Rate</u>	<u>Tax Levy</u>	<u>Total Levy</u>	<u>Taxpayer Impact</u>
Municipal Purpose Tax	0.540	\$2,847,607.38	17.72%	\$621.60
Municipal Library	0.039	\$204,923.00	1.28%	\$44.89
Municipal Open Space	0.010	\$52,733.47	0.33%	\$11.51
Municipal Arts and Culture			0.00%	\$0.00
Fire Districts (avg. rate/total levies)	0.049	\$255,287.00	1.59%	\$56.40
Other Special Districts (total levies)			0.00%	\$0.00
Local School District			0.00%	\$0.00
Regional School District	1.758	\$9,269,377.00	57.68%	\$2,023.67
County Purposes	0.623	\$3,286,784.65	20.45%	\$717.15
County Library			0.00%	\$0.00
County Board of Health			0.00%	\$0.00
County Open Space	0.030	\$153,754.67	0.96%	\$34.53
Other County Levies (total)			0.00%	\$0.00
Total (Calendar Year 2023 Budget)	3.049	\$16,070,467.17	100.00%	\$3,509.76

Total Taxable Valuation as of	October 1, 2023	\$528,259,500.00
(To be used to calculate the current year tax rate)		
Current Year Average Residential Assessment		\$115,112.00

### Prior Year to Current Year Comparison

Prior Year	Current Year	% Change (+/-)
0.540	0.550	1.85%

### Comparison - Municipal Purposes Tax Levy

Prior Year	Current Year	% Change (+/-)	\$ Change (+/-)
\$2,847,607.38	\$2,905,427.25	2.03%	\$57,819.87

**Comparison - Impact on Avg. Residential Tax Payment (Municipal Purposes Only)**

Prior Year	Current Year	% Change (+/-)	\$ Change (+/-)
\$621.60	\$633.12	1.85%	\$11.51

**Sheet UFB-1**

<u>Current Year 2024 Budget</u>		
<u>Taxes</u>	<u>Actual/Estimated</u>	<u>Tax Levy</u>
Municipal Purpose Tax	ACTUAL	\$2,905,427.25
Municipal Library	ACTUAL	\$224,307.00
Municipal Open Space	ACTUAL	\$52,825.95
Municipal Arts and Culture		
Fire Districts (total levies)	ESTIMATED	\$256,000.00
Other Special Districts (total levies)		
Local School District		
Regional School District	ESTIMATED	\$9,732,845.85
County Purposes	ESTIMATED	\$3,451,123.88
County Library		
County Board of Health		
County Open Space	ESTIMATED	\$161,442.40
Other County Levies (total)		
Total ESTIMATED amount to be raised by taxes		\$16,783,972.34
Revenue Anticipated, Excluding Tax Levy		1,377,838.27
Budget Appropriations, before Reserve for Uncollected Taxes		4,227,572.52
Total Non-Municipal Tax Levy		\$13,654,238.09
Amount to be Raised by Taxes - Before RUT		\$16,503,972.34
Reserve for Uncollected Taxes (RUT)		\$280,000.00
Total Amount to be Raised by Taxes		\$16,783,972.34
% of Tax Collections used to Calculate RUT		98.33%
If % used exceeds the actual collection % then reference the statutory exception used		
<u><b>Tax Collections - ACTUAL as of Prior Year</b></u>		
Total Tax Revenue, Collections CY 2023		15,960,204.42
Total Tax Levy, CY 2023		16,070,467.17
% of Taxes Collected, CY 2023		99.31%
Delinquent Taxes - December 31, 2023		\$117,009.79

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	Water / Sewer Utility	Utility	Utility	Utility	Utility
08	Surplus	8.87%	\$79,191.35	\$893,091.98	\$972,283.33	\$578,752.93			\$393,530.40				
08	Local Revenue	-9.05%	(\$162,796.60)	\$1,798,796.60	\$1,636,000.00	\$184,000.00			\$1,452,000.00				
09	State Aid (without offsetting appropriation)	0.65%	\$1,292.55	\$197,365.96	\$198,658.51	\$198,658.51							
08	Uniform Construction Code Fees	-14.75%	(\$14,710.00)	\$99,710.00	\$85,000.00	\$85,000.00							
	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	-99.45%	(\$170,930.15)	\$171,878.07	\$947.92	\$947.92							
08	Other Special Items	-25.74%	(\$74,343.78)	\$288,822.69	\$214,478.91	\$214,478.91							
15	Receipts from Delinquent Taxes	-18.75%	(\$26,777.91)	\$142,777.91	\$116,000.00	\$116,000.00							
	Amount to be raised by taxation												
07	Local Tax for Municipal Purposes	-3.26%	(\$97,850.10)	\$3,003,277.35	\$2,905,427.25	\$2,905,427.25							
07	Minimum Library Tax	9.46%	\$19,384.00	\$204,923.00	\$224,307.00	\$224,307.00							
54	Open Space Levy Tax	0.18%	\$92.48	\$52,733.47	\$52,825.95		\$52,825.95						
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	-6.53%	(\$447,448.16)	\$6,853,377.03	\$6,405,928.87	\$4,507,572.52	\$52,825.95	\$0.00	\$1,845,530.40	\$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	Water / Sewer Utility	Utility	Utility	Utility	Utility
		Full-Time	Part-Time													
20	General Government	2.00	2.00	0.48%	\$2,500.00	\$518,210.00	\$520,710.00	\$520,710.00								
21	Land-Use Administration	1.00	1.00	30.96%	\$26,800.00	\$86,550.00	\$113,350.00	\$113,350.00								
22	Uniform Construction Code		3.00	1.07%	\$900.00	\$84,200.00	\$85,100.00	\$85,100.00								
23	Insurance			12.00%	\$63,849.44	\$532,150.56	\$596,000.00	\$393,000.00				\$203,000.00				
25	Public Safety	7.00	6.00	-0.74%	(\$6,528.10)	\$877,491.02	\$870,962.92	\$870,015.00	\$947.92							
26	Public Works	8.00		-9.24%	(\$141,291.10)	\$1,529,567.05	\$1,388,275.95	\$747,450.00		\$52,825.95		\$588,000.00				
27	Health and Human Services			0.00%	\$0.00	\$1,000.00	\$1,000.00	\$1,000.00								
28	Parks and Recreation			0.00%	\$0.00	\$14,850.00	\$14,850.00	\$14,850.00								
29	Education (including Library)		5.00	9.46%	\$19,384.00	\$204,923.00	\$224,307.00	\$224,307.00								
30	Unclassified			0.00%	\$0.00	\$5,000.00	\$5,000.00	\$5,000.00								
31	Utilities and Bulk Purchases			0.35%	\$2,000.00	\$570,000.00	\$572,000.00	\$132,000.00				\$440,000.00				
32	Landfill / Solid Waste Disposal			#DIV/0!	\$0.00		\$0.00									
35	Contingency			#DIV/0!	\$0.00		\$0.00									
36	Statutory Expenditures			7.81%	\$36,711.68	\$469,920.32	\$506,632.00	\$424,101.60				\$82,530.40				
37	Judgements			#DIV/0!	\$0.00		\$0.00									
42	Shared Services			24.59%	\$54,041.68	\$219,814.32	\$273,856.00	\$273,856.00								
43	Court and Public Defender		2.00	-8.05%	(\$4,105.00)	\$50,990.00	\$46,885.00	\$46,885.00								
44	Capital			0.00%	\$0.00	\$15,000.00	\$15,000.00	\$15,000.00								
45	Debt			0.47%	\$2,124.46	\$452,875.54	\$455,000.00	\$330,000.00				\$125,000.00				
46	Deferred Charges			80.21%	\$150,000.00	\$187,000.00	\$337,000.00	\$30,000.00				\$307,000.00				
48	Debt - Type 1 School District			#DIV/0!	\$0.00		\$0.00									
50	Reserve for Uncollected Taxes			3.70%	\$10,000.00	\$270,000.00	\$280,000.00	\$280,000.00								
55	Surplus General Budget			0.00%	\$0.00	\$100,000.00	\$100,000.00					\$100,000.00				
Total		18.00	19.00	3.50%	\$216,387.06	\$6,189,541.81	\$6,405,928.87	\$4,506,624.60	\$947.92	\$52,825.95	\$0.00	\$1,845,530.40	\$0.00	\$0.00	\$0.00	\$0.00

## USER FRIENDLY BUDGET SECTION

### STRUCTURAL BUDGET IMBALANCES

[illegible]

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

Property Tax Assessments - Taxable Properties (October 1, 2023 Value)			
	# of Parcels	Assessed Value	% of Total
1 Vacant Land	54	\$1,678,800.00	0.32%
2 Residential	955	\$465,526,700.00	88.28%
3A/3B Farm			0.00%
4A Commercial	55	\$51,322,400.00	9.73%
4B Industrial	2	\$6,283,800.00	1.19%
4C Apartments	2	\$818,400.00	0.16%
5A/5B Railroad	12		0.00%
6A/6B Business Personal Property	1	\$1,704,600.00	0.32%
Total	1,081	\$527,334,700.00	100.00%

Average Ratio (%), Assessed to True Value	85.78%
Equalized Valuation, Taxable Properties	\$614,752,506.41

Total # of property tax appeals filed in 2023	County Tax Board	2
	State Tax Court	1
Number of 2023 County Tax Board decisions appealed to Tax Court		0
Number of pending property tax appeals in State Tax Court		0

Amount paid out by municipality for tax appeals in 2023	\$0.00
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Property Tax Assessments - Exempt Properties (October 1, 2023 Value)			
	# of Parcels	Assessed Value	% of Total
15A Public Schools	3	\$9,572,100.00	16.24%
15B Other Schools	4	\$6,628,700.00	11.24%
15C Public Property	27	\$11,864,700.00	20.13%
15D Church and Charities	15	\$10,921,800.00	18.53%
15E Cemeteries & Graveyards	4	\$1,791,700.00	3.04%
15F Other Exempt	8	\$18,171,000.00	30.82%
Total	61	\$58,950,000.00	100.00%
Percentage of Exempt vs. Non-Exempt Properties      11.18%			

### USER FRIENDLY BUDGET SECTION

#### Long Term Tax Exemptions

[illegible]



**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	0.00					
Supervisory Staff (Department Heads & Managers)	3.00		853,593.16	\$646,037.00		\$110,536.93	\$47,597.40	\$49,421.83
Police Officers (Including Superior Officers)	6.00		886,438.44	\$566,859.00	\$60,000.00	\$206,960.22	\$43,529.76	\$9,089.46
Fire Fighters (Including Superior Officers)			0.00					
All Other Union Employees not listed above	6.00		738,038.43	\$488,609.00	\$40,000.00	\$83,601.00	\$85,389.84	\$40,438.59
All Other Non-Union Employees not listed above	3.00	19.00	224,227.76	\$150,695.00		\$25,783.91	\$36,220.68	\$11,528.17
Totals	18.00	26.00	2,702,297.79	\$1,852,200.00	\$100,000.00	\$426,882.07	\$212,737.68	\$110,478.04

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
<b>Active Employees - Health Benefits - Annual Cost</b>						
Single Coverage	5.00	\$10,913.02	\$54,565.08	6.00	\$13,722.48	\$82,334.88
Parent & Child			\$0.00	2.00	\$25,325.52	\$50,651.04
Employee & Spouse (or Partner)	3.00	\$26,698.32	\$80,094.96	2.00	\$28,898.64	\$57,797.28
Family	5.00	\$33,863.21	\$169,316.04	4.00	\$39,893.76	\$159,575.04
Employee Cost Sharing Contribution (enter as negative - )			(\$91,239.00)			(\$84,528.00)
Subtotal	13.00		\$212,737.08	14.00		\$265,830.24
<b>Elected Officials - Health Benefits - Annual Cost</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 - )						
Subtotal	0.00		\$0.00	0.00		\$0.00
<b>Retirees - Health Benefits - Annual Cost</b>						
Single Coverage	4	\$7,986.60	\$31,946.40	4	\$7,402.80	\$29,611.20
Parent & Child			\$0.00			\$0.00
Employee & Spouse (or Partner)	4	\$14,371.05	\$57,484.20	4	\$16,417.20	\$65,668.80
Family			\$0.00			\$0.00
Employee Cost Sharing Contribution (enter as negative - )						
Subtotal	8.00		\$89,430.60	8.00		\$95,280.00
GRAND TOTAL	21.00		\$302,167.68	22.00		\$361,110.24

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
YES

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

**USER FRIENDLY BUDGET SECTION**  
**ACCUMULATED ABSENCE LIABILITY**

[illegible]

**USER FRIENDLY BUDGET SECTION**  
**ACCUMULATED ABSENCE LIABILITY**

[illegible]

**USER FRIENDLY BUDGET SECTION**  
**ACCUMULATED ABSENCE LIABILITY**

[illegible]

**USER FRIENDLY BUDGET SECTION**  
**ACCUMULATED ABSENCE LIABILITY**

[illegible]

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

Gross Debt			Net Debt	Current Year Budget		2025 Budget	2026 Budget	All Additional Future Years' Budgets
			Deductions					
Local School Debt			\$0.00	Utility Fund - Principal	\$70,000.00	\$70,000.00	\$75,000.00	\$326,000.00
Regional School Debt	\$30,865,000.00	\$30,865,000.00	\$0.00	Utility Fund - Interest	\$19,746.25	\$17,165.00	\$14,399.38	\$26,793.13
				Bond Anticipation Notes - Principal				
				Bond Anticipation Notes - Interest				
Water / Sewer	\$2,448,189.33	\$2,448,189.33	\$0.00	Bonds - Principal	\$265,000.00	\$270,000.00	\$280,000.00	\$1,688,000.00
			\$0.00	Bonds - Interest	\$64,132.50	\$55,745.00	\$47,120.00	\$111,098.75
			\$0.00	Loans & Other Debt - Principal	\$22,260.54	\$22,260.54	\$22,260.54	\$473,791.28
			\$0.00	Loans & Other Debt - Interest	\$12,550.00	\$12,050.00	\$11,550.00	\$132,050.00
			\$0.00					
				Total	\$453,689.29	\$447,220.54	\$450,329.92	\$2,757,733.16
Debt Authorized (BNI)	\$2,104,189.40		\$2,104,189.40	Total Principal	\$357,260.54	\$362,260.54	\$377,260.54	\$2,487,791.28
Notes Outstanding			\$0.00	Total Interest	\$96,428.75	\$84,960.00	\$73,069.38	\$269,941.88
Bonds Outstanding	\$2,503,000.00		\$2,503,000.00	% of Total Current Year Budget	7.08%			
Loans and Other Debt			\$0.00					
Total (Current Year)	\$37,920,378.73	\$33,313,189.33	\$4,607,189.40					
Population (2020 census)	2,802							
Per Capita Gross Debt	\$13,533.33							
Per Capita Net Debt	\$1,644.25							
3 Year Average Property Valuation		\$611,849,137.67						
Net Debt as % of 3 Year Average Property Valuation		0.75%						



**USER FRIENDLY BUDGET SECTION - SHARED SERVICES PROVIDED AND RECEIVED**[illegible]



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

[illegible]

## 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**

[illegible]

USER FRIENDLY BUDGET SECTION - Notes

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