



# State of New Jersey Local Government Services

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

**MUNICIPALITY:**

**Municode:**  **Filename:** 1514\_fba\_2022.xlsm

**Website:**

**Phone Number:**

**Mailing Address:**

**Municipality:**  **State:**  **Zip:**

**Mayor**

First Name	Middle Name	Last Name	Term Expires	Business Email
Raymond		Coles	12/31/2023	rcoles@lakewoodnj.gov

**Chief Administrative Officer**

Patrick		Donnelly		pdonnelly@lakewoodnj.gov
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**Chief Financial Officer**

Peter		O'Reilly		poreilly @ lakewood nj.gov
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**Municipal Clerk**

Lauren		Kirkman		lkirkman@lakewoodnj.gov
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**Registered Municipal Accountant**

Kevin		Frenia		kfrenia@hfacpas.com
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**Governing Body Members**

First Name	Middle Name	Last Name	Term Expires	Business Email
Raymond		Coles	12/31/2023	rcoles@lakewoodnj.gov
Albert		Akerman	12/31/2022	aakerman@lakewoodnj.gov
Menashe		Miller	12/31/2024	mmiller@lakewoodnj.gov
Meir		Lichtenstein	12/31/2024	mlichtenstein@lakewoodnj.gov
Michael		D'Elia	12/31/2023	mdelia@lakewoodnj.gov



**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
08	Surplus	4.00%	\$720,000.00	\$18,001,733.00	\$18,721,733.00	\$18,721,733.00							
08	Local Revenue	7.23%	\$192,775.98	\$2,665,133.02	\$2,857,909.00	\$2,857,909.00							
09	State Aid (without offsetting appropriation)	0.00%	\$0.00	\$5,157,607.00	\$5,157,607.00	\$5,157,607.00							
08	Uniform Construction Code Fees	0.00%	\$0.00	\$3,108,036.00	\$3,108,036.00	\$3,108,036.00							
<b>Special Revenue Items w/ Prior Written Consent</b>													
11	Shared Services Agreements		\$0.00	\$0.00	\$0.00	\$0.00							
08	Additional Revenue Offset by Appropriations		\$0.00	\$0.00	\$0.00	\$0.00							
10	Public and Private Revenue	-27.34%	(\$3,160,394.98)	\$11,560,551.88	\$8,400,156.90	\$8,400,156.90							
08	Other Special Items	119.62%	\$3,009,762.12	\$2,516,063.88	\$5,525,826.00	\$5,525,826.00							
15	Receipts from Delinquent Taxes	-16.90%	(\$1,220,000.00)	\$7,220,000.00	\$6,000,000.00	\$6,000,000.00							
<b>Amount to be raised by taxation</b>													
07	Local Tax for Municipal Purposes	-4.42%	(\$3,478,993.62)	\$78,716,420.00	\$75,237,426.38	\$75,237,426.38							
07	Minimum Library Tax		\$0.00	\$0.00	\$0.00	\$0.00							
54	Open Space Levy Tax		\$0.00	\$0.00	\$0.00	\$0.00							
56	Arts and Cultural Levy Tax		\$0.00	\$0.00	\$0.00	\$0.00							
07	Addition to Local District School Tax		\$0.00	\$0.00	\$0.00	\$0.00							
08	Deficit General Budget		\$0.00	\$0.00	\$0.00	\$0.00							
	<b>Total</b>	<b>-3.05%</b>	<b>(\$3,936,850.50)</b>	<b>\$128,945,544.78</b>	<b>\$125,008,694.28</b>	<b>\$125,008,694.28</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>

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

FCOA	Budgeted Full-Time	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	Utility	Utility	Utility	Utility
20	44.00		49.35%	\$3,337,143.00	\$6,762,086.00	\$10,099,229.00	\$7,569,229.00	\$2,530,000.00							
21			294.22%	\$396,902.00	\$134,900.00	\$531,802.00	\$124,202.00	\$407,600.00							
22	27.00	3.00	4.57%	\$100,448.00	\$2,196,492.00	\$2,296,940.00	\$2,296,940.00	\$0.00							
23			-16.28%	(\$2,638,058.00)	\$16,204,008.00	\$13,565,950.00	\$13,565,950.00	\$0.00							
25	228.00	27.00	7.68%	\$1,987,194.97	\$25,889,896.00	\$27,877,090.97	\$27,535,348.00	\$341,742.97							
26	155.00	3.00	12.69%	\$1,690,761.00	\$13,318,604.00	\$15,009,365.00	\$15,009,365.00	\$0.00							
27			511.06%	\$4,979,582.00	\$974,368.00	\$5,953,950.00	\$953,950.00	\$5,000,000.00							
28			22.81%	\$285,948.00	\$1,253,419.00	\$1,539,367.00	\$1,539,367.00	\$0.00							
29			0.00%	\$0.00	\$2,667,794.00	\$2,667,794.00	\$2,667,794.00	\$0.00							
30	1.00		45.10%	\$483,000.00	\$1,071,000.00	\$1,554,000.00	\$1,554,000.00	\$0.00							
31			23.13%	\$953,548.00	\$4,122,327.00	\$5,075,875.00	\$5,075,875.00	\$0.00							
32			47.88%	\$1,982,310.93	\$4,139,964.00	\$6,122,274.93	\$5,971,461.00	\$150,813.93							
35			-72.73%	(\$8,000.00)	\$11,000.00	\$3,000.00	\$3,000.00	\$0.00							
36			10.67%	\$975,476.00	\$9,145,524.00	\$10,121,000.00	\$10,121,000.00	\$0.00							
37				\$600,000.00	\$0.00	\$600,000.00	\$600,000.00	\$0.00							
42				\$0.00	\$0.00	\$0.00	\$0.00	\$0.00							
43	10.00		2.35%	\$17,973.96	\$764,056.00	\$782,029.96	\$782,029.96	\$0.00							
44			52.15%	\$2,572,894.00	\$4,933,834.00	\$7,506,728.00	\$7,506,728.00	\$0.00							
45			13.38%	\$835,377.00	\$6,245,723.00	\$7,081,100.00	\$7,081,100.00	\$0.00							
46			#DIV/0!	\$200,000.00	\$0.00	\$200,000.00	\$200,000.00	\$0.00							
48				\$0.00	\$0.00	\$0.00	\$0.00	\$0.00							
50			-21.89%	(\$1,799,632.03)	\$8,220,830.45	\$6,421,198.42	\$6,421,198.42	\$0.00							
55				\$0.00	\$0.00	\$0.00	\$0.00	\$0.00							
Total	465.00	33.00	15.69%	\$16,952,868.83	\$108,055,825.45	\$125,008,694.28	\$116,578,537.38	\$8,430,156.90	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00

**USER FRIENDLY BUDGET SECTION  
STRUCTURAL BUDGET IMBALANCES**

					<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>
		X	X		Contractual Salary Increases	\$337,000.00	Dollar amount reflects full municipal union workforce. Labor unions' collective bargaining agreements are currently under negotiation.
			X		Shared Services. Increased efficiency, and reduced government		Township of Lakewood has controlled spending and is well positioned for future success.
X			X		Surplus utilization	\$18,721,733.00	Current Fund Surplus might not be available in the future as a source of anticipated budget revenue. Operation generated a surplus in 2021. The Township of Lakewood has a healthy surplus balance, but tries not to utilize more than that which expects to be regenerated. The amount reported is what is budgeted this year as anticipated revenue as sourced from surplus.
X					Interest income on bank deposits	\$161,967.71	Recent history on interest income has been much lower than the historical average. The effective federal funds rate is within its target range of 25 to 50 basis points (as of April 2022). Our current bank deposits earn an annual effective rate of interest of 25 basis points. This earnings rate is net of GUDPA overhead and implicit bank service charges. The amount reported is the difference in interest income realized in 2020, the greater amount, than that earned in 2021.
		X			Debt Service	\$835,377.00	Estimated increase in debt service for calendar year 2022. No new debt issuance is anticipated for 2022. The amount reported is the difference between this year and the prior year amounts budgeted.
		X			State mandated pension fund increases	\$799,276.00	Increases significantly greater than the inflation rate imposed on municipality's finances attributable to the State underfunding their required contributions to the respective pension plans (PERS & PFRS). The amount reported is the difference of what is budgeted this year versus last year.
			X		Pension Payments (PERS & PFRS)	\$8,161,000.00	The State of NJ fails to adequately fund their own obligations which puts us at risk. NJS sponsored pension boards have historically set contribution rates at a level insufficient whereby the pension plans tread water. Additionally, the tread water gap does not take into account the very aggressive funding, life contingency, and investment performance assumptions underpinning the actuarial analysis, which likely will result in a greater funding gap. The amount reported is what is budgeted for this year by the municipality; it does not include the aggregate amount contributed by employees' payroll deductions.
X					Franchise Tax-Cable TV	\$9,764.00	Downward trend. Cutting the cord trend among Optimum and Comcast users. The amount reported is what is budgeted this year as anticipated revenue versus what was realized last year.
X					Hotel Occupancy Taxes	\$16,087.17	Reduced hotel occupancy due to pandemic. Expectation is the Township will see improvement in this growing revenue source (pre-pandemic) with recovery from the pandemic. The amount reported is the difference of what is budgeted this year as anticipated revenue versus the high watermark, pre-pandemic revenue realized in calendar year 2019.
X					State Aid - Energy Tax Receipts	\$5,157,607.00	The State of NJ continues to divert our local revenues for their own use. An ongoing concern exists as to what level of Energy Receipts Tax will be paid to the Township in future budget years. There has been some recent deliberation of legislation to consider increasing Energy Tax Receipts to an equitable level of payment to municipalities. It is locally sourced revenue that is collected by and disbursed by the State. The amount of this yearly revenue source for most municipalities, including the Township of Lakewood, has remained unchanged for many years, with concern that the State would reduce this amount for all municipalities. This is so, despite the Township of Lakewood's notable economic and population growth. We hope that this will eventually be raised to the appropriate levels of funding for municipalities, but for now we can only hope this source of revenue is not reduced. The amount reported is what is budgeted this year as anticipated revenue.
		X			Landfill & Dumping Fees	\$1,807,933.00	Waste management expenditures have grown in proportion to population growth of the Township. The amount reported is the additional amount budgeted for this year over the prior year.
X					Municipal Court	\$408,978.81	With the court and legal system reforms, there has been a significant impact to compel violators to pay their fines. This regulatory headwind negatively affects the funding of municipal court operations. Future state reforms may aggravate court fine revenue. The amount reported is what is budgeted this year as anticipated revenue versus the high watermark, pre-reform legislation revenue booked in calendar year 2019.
		X			Recycling & Landfill		Once a modest source of revenue, recycling is a cost for the Township. Nationally, recycling costs have skyrocketed due in part China and South-East Asia no longer being a primary processor of raw recyclables and a collapse in prices of commodity markets - particularly paper and plastics.
		X			Storm Response	\$370,010.49	Additional funds have been budgeted and expended in 2022 due to increased accumulations of snow storm activity. The amount reported is what is budgeted this year for expenditure versus the smaller amount expended in the prior year.
X					Capital Fund Balance	\$85,882.01	This source of revenue occurs when a premium is paid by investors for debt obligations issued by the Township of Lakewood. Its ideal use is to help pay-off future debt payments. There is no guarantee this revenue source will continue in subsequent years. The amount reported is what was realized as premiums on debt obligations issued in 2021.
			X		Inflation		The Bureau of Labor Statistics has reported that the non-seasonally adjusted Consumer Price Index rose to 8.5% over the past 12 months ending March 31, 2022. The gasoline index rose 18.3% in March and accounted for over half of the all items monthly increase during this period. Inflation affects the dollar's purchasing power. All other things equal, the Township will need to appropriate more money to provide/maintain the same level of public service or purchase the same amount of goods for public benefit.
			X		Tight labor market		Labor markets in the US are currently tight, and are generating substantial growth in "nominal" wages, meaning wages measured in current dollars (and not adjusted for inflation). As of March 31, 2022, the U.S. unemployment rate is at 3.6%, which is much lower than the historical average of 5.75%. For the Township, this means it will be more costly to retain and acquire labor force talent.
		X			Deferred charge - unfunded	\$200,000.00	Year 1 of a 5 year special emergency appropriation for previously unfunded retirement payouts
		X			Accumulated Absence Liability	\$6,726,564.65	As reported on sheet UFB-9 of this budget document. Management has taken measures to reduce this liability over time as much as feasible within statutory, collective bargaining, and budgetary constraints.
		X	X		Marginal growth in appropriations to taxable valuations ratio	5.51%	This measures the relative rate of growth in Township investment to provide services to its community. There is a lag in time when new real estate developments become part of the property tax base. To address immediately and match the increased demand for local government services and to continue to provide adequate service for the Township, the municipality increase its appropriations (investments) to satisfy the needs of a growing population.
		X			Legal Settlement	\$600,000.00	Legal settlement, payment-in-full for complaint: YAD Enterprises LLC filed a complaint against the Township alleging statutory for claims arising out of negligence, 1983 violation, substantive due process, and procedural due process.
		X			Gas & Diesel fuel prices	\$924,500.00	Significant increases experienced attributable to Russian war on Ukraine. The Township purchases fuel in bulk, at wholesale prices to provide cost savings, but it is not enough to insulate from price shocks due to worldwide supply constraints. The amount reported reflects the increase in this year's budget over the prior year's budgeted amount.
X					American Rescue Plan - Revenue replacement	\$3,000,000.00	Use of Federal government fiscal funds for the purpose of supplementing the loss of revenue funds to support existing government services concerning public safety, public works and social service operations. This is a one-time source of revenue. It will not exist for future budgets.
	X				Reserve for Uncollected Taxes	(\$1,799,632.03)	The Township had a very positive tax collection experience in 2021. Amount reflects the change in the yearly reserve amount from calendar year 2021 from 2020.

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

<b>Property Tax Assessments - Taxable Properties (October 1, 2021 Value)</b>				<b>Property Tax Assessments - Exempt Properties (October 1, 2021 Value)</b>			
	# of Parcels	Assessed Value	% of Total		# of Parcels	Assessed Value	% of Total
1 Vacant Land	2,827	\$472,195,700.00	4.39%	15A Public Schools	11	\$101,792,600.00	4.31%
2 Residential	22,994	\$7,965,092,400.00	74.13%	15B Other Schools	259	\$956,937,700.00	40.53%
3A/3B Farm	22	\$2,482,300.00	0.02%	15C Public Property	905	\$571,588,900.00	24.21%
4A Commercial	618	\$1,122,310,600.00	10.45%	15D Church and Charities	312	\$422,298,000.00	17.89%
4B Industrial	168	\$745,318,200.00	6.94%	15E Cemeteries & Graveyards	8	\$12,004,800.00	0.51%
4C Apartments	97	\$437,354,500.00	4.07%	15F Other Exempt	770	\$296,181,900.00	12.55%
5A/5B Railroad	0	\$0.00	0.00%				
6A/6B Business Personal Property	0	\$0.00	0.00%				
<b>Total</b>	<b>26,726</b>	<b>\$10,744,753,700.00</b>	<b>100.00%</b>	<b>Total</b>	<b>2,265</b>	<b>\$2,360,803,900.00</b>	<b>100.00%</b>
<b>Average Ratio (%), Assessed to True Value</b>		<b>85.87%</b>		<b>Percentage of Exempt vs. Non-Exempt Properties</b>			
<b>Equalized Valuation, Taxable Properties</b>		<b>\$12,512,814,370.56</b>		<b>21.97%</b>			
<b>Total # of property tax appeals filed in 2021</b>		<b>County Tax Board</b>	<b>163.00</b>				
		<b>State Tax Court</b>	<b>259.00</b>				
<b>Number of 2021 County Tax Board decisions appealed to Tax Court</b>			<b>29.00</b>				
<b>Number of pending property tax appeals in State Tax Court</b>							
<b>Amount paid out by municipality for tax appeals in 2021</b>							

<b>Prior Budget Year's Payments in Lieu of Tax (PILOT) - 5 Year Exemptions/Abatements</b>				
	# of Parcels	PILOT Billing/Revenue	Assessed Value	Taxes if Billed in Full 2021 Total Tax Rate
G Commercial/Industrial Exemption	19	\$544,516.30	\$104,881,300.00	\$2,382,903.14
I Dwelling Exemption				
J Dwelling Abatement				
K New Dwelling/Conversion Exemption				
L New Dwelling/Conversion Abatement				
N Multiple Dwelling Exemption				
O Multiple Dwelling Abatement				
<b>Total 5 Yr Exemptions/Abatements</b>	<b>19</b>	<b>544,516.30</b>	<b>104,881,300.00</b>	<b>2,382,903.14</b>



**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		5.00	448,825.77	\$242,352.00	\$13,200.00	\$29,776.00	\$143,948.04	\$19,549.73
Supervisory Staff (Department Heads & Managers)	19.00		3,322,484.03	\$2,281,332.42	\$24,000.00	\$344,709.00	\$503,922.61	\$168,520.00
Police Officers (Including Superior Officers)	160.00	11.00	29,833,759.39	\$18,639,350.81	\$1,232,900.00	\$6,033,557.00	\$3,644,132.58	\$283,819.00
Fire Fighters (Including Superior Officers)			0.00					
All Other Union Employees not listed above	233.00	31.00	25,471,262.73	\$14,801,891.31	\$1,296,131.00	\$2,236,565.77	\$5,905,175.95	\$1,231,498.70
All Other Non-Union Employees not listed above	11.00	10.00	1,909,564.06	\$1,253,572.46	\$1,800.00	\$184,414.79	\$373,740.82	\$96,035.99
<b>Totals</b>	<b>423.00</b>	<b>57.00</b>	<b>60,985,895.98</b>	<b>\$37,218,499.00</b>	<b>\$2,568,031.00</b>	<b>\$8,829,022.56</b>	<b>\$10,570,920.00</b>	<b>\$1,799,423.42</b>

Is the Local Government required to comply with N.J.S.A. 11A **(Civil Service)**? - YES or NO

**YES**

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>Active Employees - Health Benefits - Annual Cost</b>						
Single Coverage	123.00	\$12,184.75	\$1,498,724.25	114.00	\$15,072.00	\$1,718,208.00
Parent & Child	40.00	\$17,571.04	\$702,841.60	45.00	\$21,612.00	\$972,540.00
Employee & Spouse (or Partner)	60.00	\$27,290.92	\$1,637,455.20	56.00	\$32,676.00	\$1,829,856.00
Family	158.00	\$31,112.42	\$4,915,762.36	163.00	\$38,076.00	\$6,206,388.00
Employee Cost Sharing Contribution (enter as negative - )			(\$469,313.56)			(\$300,020.04)
<b>Subtotal</b>	<b>381.00</b>		<b>\$8,285,469.85</b>	<b>378.00</b>		<b>\$10,426,971.96</b>
<b>Elected Officials - Health Benefits - Annual Cost</b>						
Single Coverage			\$0.00			\$0.00
Parent & Child			\$0.00			\$0.00
Employee & Spouse (or Partner)	1	\$31,536.00	\$31,536.00	1	\$32,676.00	\$32,676.00
Family	3	\$36,768.00	\$110,304.00	3	\$38,076.00	\$114,228.00
Employee Cost Sharing Contribution (enter as negative - )			(\$3,348.36)			(\$2,955.96)
<b>Subtotal</b>	<b>4.00</b>		<b>\$138,491.64</b>	<b>4.00</b>		<b>\$143,948.04</b>
<b>Retirees - Health Benefits - Annual Cost</b>						
Single Coverage	190	\$7,364.17	\$1,399,192.30	159	\$8,551.32	\$1,359,659.88
Parent & Child	4	\$17,916.00	\$71,664.00	3	\$20,072.00	\$60,216.00
Employee & Spouse (or Partner)	43	\$18,288.89	\$786,422.27	18	\$38,637.96	\$695,483.28
Family	20	\$38,269.20	\$765,384.00	18	\$39,705.33	\$714,695.94
Employee Cost Sharing Contribution (enter as negative - )			(\$79,056.00)			(\$82,920.00)
<b>Subtotal</b>	<b>257.00</b>		<b>\$2,943,606.57</b>	<b>198.00</b>		<b>\$2,747,135.10</b>
<b>GRAND TOTAL</b>	<b>642.00</b>		<b>\$11,367,568.06</b>	<b>580.00</b>		<b>\$13,318,055.10</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**

Legal basis for benefit  
(check applicable items)

Organization/Individuals Eligible for Benefit	Gross Days of Accumulated Absence	Dollar Value of Compensated Absences	Approved Labor Agreement	Local Ordinance	Individual Employment Agreement
Lakewood Township Local 71 Policeman's Benevolent Assn	6722.00	\$2,407,389.01	X		
Lakewood Township Superior Officer's Association	4969.00	\$1,856,454.52	X		
Local 97 International Brotherhood of Teamsters	5191.00	\$683,478.33	X		
AFSCME Council 3790	3439.00	\$519,492.83	X		
Local 469 International Brotherhood of Teamsters	1029.00	\$158,996.16	X		
Firemen's Mutual Benevolent Association Local 380	994.00	\$148,773.72	X		
Chief of Police	318.00	\$162,630.96			X
Township Manager	86.00	\$51,046.70		X	
Personnel Director	99.00	\$38,348.99		X	
Finance Director	286.00	\$93,141.78		X	
Director of Public Works	195.00	\$61,486.34		X	
Acting Director of Code Enforcement and Zoning	245.00	\$76,208.99		X	
Director of Economic Development	205.00	\$74,349.40		X	
Municipal Court Administrator	81.00	\$23,356.17		X	
Purchasing Agent	94.00	\$18,644.86		X	
Tax Collector	52.00	\$17,858.77		X	
Township Clerk	33.00	\$9,021.12		X	
Tax Assessor	60.00	\$21,447.19		X	
Crossing Guards	123.00	\$10,168.35		X	
Other Non-Union Employees	1427.00	\$294,270.46		X	
<b>Totals</b>	25648.00	\$6,726,564.65			
<b>Total Funds Reserved as of end of 2021</b>		\$852,483.85			
<b>Total Funds Appropriated in 2022</b>		\$250,000.00			

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

			Current Year	2023	2024	All Additional Future
Gross Debt	Deductions	Net Debt	Budget	Budget	Budget	Years' Budgets
Local School Debt	\$26,400,000.00	\$26,400,000.00	\$0.00			
Regional School Debt			\$0.00			
<u>Utility Fund Debt</u>						
			\$0.00			
			\$0.00			
			\$0.00			
			\$0.00			
			\$0.00			
<u>Municipal Purposes</u>						
Debt Authorized (BNI)	\$69,879,439.00	\$2,900,000.00	\$66,979,439.00			
Notes Outstanding			\$0.00			
Bonds Outstanding			\$0.00			
Loans and Other Debt			\$0.00			
<b>Total (Current Year)</b>	<b>\$96,279,439.00</b>	<b>\$29,300,000.00</b>	<b>\$66,979,439.00</b>			
Population (2020 census)	<u>135,158</u>					
Per Capita Gross Debt	<u>\$712.35</u>					
Per Capita Net Debt	<u>\$495.56</u>					
3 Year Average Property Valuation		<u>\$12,167,885,866.67</u>				
Net Debt as % of 3 Year Average Property Valuation		<u>0.55%</u>				
Utility Fund - Principal						
Utility Fund - Interest						
Bond Anticipation Notes - Principal			\$1,000,000.00			
Bond Anticipation Notes - Interest			\$35,000.00			
Bonds - Principal			\$4,385,000.00	\$4,385,000.00	\$4,380,000.00	\$42,580,000.00
Bonds - Interest			\$1,661,100.00	\$1,661,087.82	\$1,523,843.76	\$2,385,481.00
Loans & Other Debt - Principal						
Loans & Other Debt - Interest						
<b>Total</b>			<b>\$7,081,100.00</b>	<b>\$6,046,087.82</b>	<b>\$5,903,843.76</b>	<b>\$44,965,481.00</b>
Total Principal			\$5,385,000.00	\$4,385,000.00	\$4,380,000.00	\$42,580,000.00
Total Interest			\$1,696,100.00	\$1,661,087.82	\$1,523,843.76	\$2,385,481.00
% of Total Current Year Budget			<u>5.66%</u>			
Description	Debt Not Listed Above					
Total Guarantees - Governmental						
Total Guarantees - Other						
Total Capital/Equipment Leases						
Total Other						
<u>Bond Rating</u>	<u>Moody's</u>	<u>Standard &amp; Poors</u>	<u>Fitch</u>			
Rating	Aa3	A+				
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>Lead</b>	Non-Profit	Hatzolah EMS	Public Works	Fuel supply	Hatzolah provides emergency medical services and Advanced Life Support Paramedic Services	6/10/2010	6/10/2023	Gratis; up to 1,500 gallons/month
<b>Lead</b>	Non-Profit	Chaverim Volunteer Services	Public Works	Fuel supply	Chaverim provides non-medical emergency assistance on the road and at home to Lakewood Residents	8/2/2012	open	not to exceed \$750 per month
<b>Lead</b>	Non-Profit	Lakewood Civilian Safety Watch	Public Works	Fuel supply	provides volunteer assistance to the public		open	not to exceed \$1,000 per month
<b>Lead</b>	Local Authority	Lakewood MUA	Public Works	Fuel purchase	Wholesale purchase of gasoline	1/3/2022	1/2/2023	@ Township rate
<b>Lead</b>	School District	Lakewood Board of Education	Public Works	Fuel purchase	Wholesale purchase of gasoline	6/27/2006	open	@ Township rate
<b>Lead</b>	School District	Lakewood Board of Education	Public Works	Snow Removal/Salt	Snow removal, salt sharing, salt storage	12/21/2017	5/31/2024	
<b>Lead</b>	School District	Lakewood Board of Education	Public Works	Parks & Recreation	Merger of two playgrounds into one at Oak Street School			\$318,500.35
<b>Lead</b>	Municipal Government	Borough of Beach Haven	Public Works	Truck Wash	truck wash facility @ Public Works complex	1/13/2022	1/12/2023	\$45/vehicle
<b>Lead</b>	Municipal Government	Township of Manchester	Public Works	Truck Wash	truck wash facility @ Public Works complex			\$45/vehicle
<b>Lead</b>	County Government	Ocean County, New Jersey	Public Works	Truck Wash	truck wash facility @ Public Works complex			\$35/truck automated, \$30/truck self-wash
<b>Recipient</b>	County Government	Ocean County, New Jersey	Engineering/Public Works	Civil Engineering		12/31/2021	12/31/2024	approx. \$3,300/yr
<b>Recipient</b>	County Government	Ocean County, New Jersey	Public Works	Road Maintenance	Mowing, plowing, traffic signals, signage.	4/20/2022	12/31/2022	not to exceed \$460,000
<b>Lead</b>	County Government	Ocean County, New Jersey	Police	Traffic Safety Program	Drug Recognition Expert Callout Program	10/1/2021	9/30/2022	\$60/hour
<b>Lead</b>	County Government	Ocean County, New Jersey	Police	Traffic Safety Program	Fatal Accident Support Team	1/1/2022	12/31/2022	\$55/hour
<b>Lead</b>	County Government	Ocean County, New Jersey	Police	Traffic Safety Program	Driving While Intoxicated Enforcement Program	10/1/2021	9/30/2022	\$60/hour
<b>Lead</b>	County Government	Ocean County, New Jersey	Police	Traffic Safety Program	Move Over Law Enforcement Program	10/1/2021	9/30/2022	\$60/hour
<b>Lead</b>	County Government	Ocean County, New Jersey	Police	Traffic Enforcement	Reimbursement for Police Officer overtime	2/1/2022	9/1/2022	\$60/hour
	<b>Amount Received Page Total</b>							\$0.00
	<b>Amount Paid Page Total</b>							\$0.00
	<b>Page Total</b>							\$0.00

