



# State of New Jersey Local Government Services

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

**MUNICIPALITY:**

**Municode:**  **Filename:** 1514\_fba\_2023.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		cfo @lakewoodnj 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	12/31/2025	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
08	Surplus	-14.75%	(\$2,760,733.00)	\$18,721,733.00	\$15,961,000.00	\$15,961,000.00
08	Local Revenue	-8.39%	(\$328,486.47)	\$3,916,530.47	\$3,588,044.00	\$3,588,044.00
09	State Aid (without offsetting appropriation)	5.91%	\$304,692.00	\$5,157,607.00	\$5,462,299.00	\$5,462,299.00
08	Uniform Construction Code Fees	0.00%	(\$93.20)	\$3,668,093.20	\$3,668,000.00	\$3,668,000.00
<b><i>Special Revenue Items w/ Prior Written Consent</i></b>						
11	Shared Services Agreements	0.00%	\$0.00	\$0.00	\$0.00	\$0.00
08	Additional Revenue Offset by Appropriations	0.00%	\$0.00	\$0.00	\$0.00	\$0.00
10	Public and Private Revenue	-69.73%	(\$10,292,164.09)	\$14,760,952.26	\$4,468,788.17	\$4,468,788.17
08	Other Special Items	69.68%	\$4,090,152.53	\$5,870,287.47	\$9,960,440.00	\$9,960,440.00
15	Receipts from Delinquent Taxes	-1.22%	(\$74,142.04)	\$6,100,792.00	\$6,026,649.96	\$6,026,649.96
<b><i>Amount to be raised by taxation</i></b>						
07	Local Tax for Municipal Purposes	3.70%	\$2,823,073.81	\$76,349,849.84	\$79,172,923.65	\$79,172,923.65
07	Minimum Library Tax	0.00%	\$0.00	\$0.00	\$0.00	\$0.00
54	Open Space Levy Tax	0.00%	\$0.00	\$0.00	\$0.00	\$0.00
56	Arts and Cultural Levy Tax	0.00%	\$0.00	\$0.00	\$0.00	\$0.00
07	Addition to Local District School Tax	0.00%	\$0.00	\$0.00	\$0.00	\$0.00
08	Deficit General Budget	0.00%	\$0.00	\$0.00	\$0.00	\$0.00
	<b>Total</b>	<b>-4.64%</b>	<b>(\$6,237,700.46)</b>	<b>\$134,545,845.24</b>	<b>\$128,308,144.78</b>	<b>\$128,308,144.78</b>

**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	
	Full-Time	Part-Time							
20	General Government	44.00		8.07%	\$610,713.80	\$7,569,229.00	\$8,179,942.80	\$7,791,684.94	\$388,257.86
21	Land-Use Administration			336.67%	\$418,148.00	\$124,202.00	\$542,350.00	\$124,450.00	\$417,900.00
22	Uniform Construction Code	27.00	3.00	9.52%	\$218,663.27	\$2,296,940.00	\$2,515,603.27	\$2,515,603.27	\$0.00
23	Insurance			13.07%	\$1,773,710.00	\$13,565,950.00	\$15,339,660.00	\$15,339,660.00	\$0.00
25	Public Safety	228.00	27.00	9.58%	\$2,639,057.43	\$27,535,348.00	\$30,174,405.43	\$30,104,025.54	\$70,379.89
26	Public Works	155.00	3.00	-3.66%	(\$549,211.21)	\$15,009,365.00	\$14,460,153.79	\$14,190,569.00	\$269,584.79
27	Health and Human Services			336.00%	\$3,205,239.00	\$953,950.00	\$4,159,189.00	\$944,467.00	\$3,214,722.00
28	Parks and Recreation			-12.26%	(\$188,788.00)	\$1,539,367.00	\$1,350,579.00	\$1,350,579.00	\$0.00
29	Education (including Library)			87.42%	\$2,332,206.00	\$2,667,794.00	\$5,000,000.00	\$5,000,000.00	\$0.00
30	Unclassified	1.00		-21.66%	(\$336,550.00)	\$1,554,000.00	\$1,217,450.00	\$1,217,450.00	\$0.00
31	Utilities and Bulk Purchases			-22.00%	(\$1,116,548.00)	\$5,075,875.00	\$3,959,327.00	\$3,959,327.00	\$0.00
32	Landfill / Solid Waste Disposal			7.31%	\$436,436.49	\$5,971,461.00	\$6,407,897.49	\$6,240,000.00	\$167,897.49
35	Contingency			-100.00%	(\$3,000.00)	\$3,000.00	\$0.00	\$0.00	\$0.00
36	Statutory Expenditures			9.90%	\$1,001,680.00	\$10,121,000.00	\$11,122,680.00	\$11,122,680.00	\$0.00
37	Judgements			-98.33%	(\$590,000.00)	\$600,000.00	\$10,000.00	\$10,000.00	\$0.00
42	Shared Services			0.00%	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
43	Court and Public Defender	10.00		6.54%	\$51,170.04	\$782,029.96	\$833,200.00	\$833,200.00	\$0.00
44	Capital			-2.82%	(\$212,021.00)	\$7,506,728.00	\$7,294,707.00	\$7,294,707.00	\$0.00
45	Debt			-11.86%	(\$840,100.00)	\$7,081,100.00	\$6,241,000.00	\$6,241,000.00	\$0.00
46	Deferred Charges			-100.00%	(\$200,000.00)	\$200,000.00	\$0.00	\$0.00	\$0.00
48	Debt - Type 1 School District			0.00%	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
50	Reserve for Uncollected Taxes			47.95%	\$3,078,801.58	\$6,421,198.42	\$9,500,000.00	\$9,500,000.00	\$0.00
55	Surplus General Budget			0.00%	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
	<b>Total</b>	<b>465.00</b>	<b>33.00</b>	<b>10.06%</b>	<b>\$11,729,607.40</b>	<b>\$116,578,537.38</b>	<b>\$128,308,144.78</b>	<b>\$123,779,402.75</b>	<b>\$4,528,742.03</b>

**USER FRIENDLY BUDGET SECTION  
STRUCTURAL BUDGET IMBALANCES**

	Revenues at Risk	Non-recurring appropriation reductions	Future Year Appropriation Increases	Structural Imbalance Objects	Line Item. Put "X" in cell to the left that corresponds to the type of imbalance.	Amount	Comment/Explanation
			X		Shared Services. Increased efficiency, and reduced government		Township of Lakewood has controlled spending, readily seeks shared service opportunities, and is well positioned for future success. This document's UFB-11 Shared Services worksheet contains the details.
X			X		Surplus utilization	\$15,961,000.00	Current Fund Surplus might not be available in the future as a source of anticipated budget revenue. Operation generated a surplus in 2022, but less than the year prior. With this in mind, less surplus as revenue has been utilized. 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. The Township established a Fund Balance (e.g., surplus) policy in 2022.
X					Interest income on bank deposits		Recent history on interest income has been much lower than the historical average. However, this year should be quite lucrative for the Township as the Federal Reserve bank had significantly increased the effective federal funds rate to combat inflation. The Township actively invests idle cash balances to seek greater interest earnings. If and when inflation subsists, market rates will decrease. This source of budget revenue will be at risk again.
			X		Debt Service	(\$840,100.00)	The amount budgeted for debt service decreased this year over the prior year. The amount reported is the difference between this year and the prior year amounts budgeted. Last year's debt service included retiring a \$1 million Bond Anticipation Note for a Special Emergency. With a sharp increase in market rates, the cost of borrowing money has increased. The Township adopted a \$19 million bond ordinance in early 2023. It will issue debt for this amount in the Fall of 2023. The Township will likely make additional capital investments funded with debt. Expect this budget item to increase accordingly over the next few years.
			X		State mandated pension fund increases	\$236,549.09	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)	\$8,397,549.09	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	(\$9,614.00)	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		Landfill & Dumping Fees	\$220,000.00	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		Inflation		The Bureau of Labor Statistics has reported that the non-seasonally adjusted Consumer Price Index rose 2.2% from a year ago (June 2023) for the Northeast Region. Inflation continues to be a national concern. All other things equal, the Township will need to appropriate more money to provide/maintain the same level of public service and to purchase the same quantity 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 June 30, 2023, 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		Accumulated Absence Liability	\$6,940,892.80	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	2.32%	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 public service needs of a growing population.
X					American Rescue Plan - Revenue replacement	\$7,000,000.00	Federal government fiscal funds from American Rescue Plan Act of 2021 have been exhausted. The amount indicated is what is budgeted and will be realized as revenue for this year (2023). This source of revenue will not be available for subsequent years.
			X		Insurance - Liability, Group Health, Worker's Comp, Cyber		Insurance premiums have outpaced the rate of inflation. This is a national problem. Inflation is one cost driver among other considerations. This is expected to continue for next year's (2024) budget. The Township actively reviews its insurance coverage and risk management practices to help contain costs.
	X				Reserve for Uncollected Taxes	\$3,078,801.58	The Township's tax collection decreased over the prior year. In consideration, the Reserve for Uncollected Taxes budget appropriation was increased for calendar year 2023. That is the dollar amount shown. This increased appropriation should help with surplus regeneration.

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

<b>Property Tax Assessments - Taxable Properties (October 1, 2022 Value)</b>				<b>Property Tax Assessments - Exempt Properties (October 1, 2022 Value)</b>			
	# of Parcels	Assessed Value	% of Total		# of Parcels	Assessed Value	% of Total
1 Vacant Land	2,698	\$445,238,400.00	4.09%	15A Public Schools	11	\$101,792,600.00	4.05%
2 Residential	23,194	\$8,101,287,800.00	74.41%	15B Other Schools	272	\$1,065,103,800.00	42.33%
3A/3B Farm	22	\$55,100.00	0.00%	15C Public Property	901	\$562,437,500.00	22.36%
4A Commercial	617	\$1,148,038,700.00	10.55%	15D Church and Charities	326	\$442,119,700.00	17.57%
4B Industrial	171	\$752,015,400.00	6.91%	15E Cemeteries & Graveyards	8	\$12,004,800.00	0.48%
4C Apartments	97	\$440,264,400.00	4.04%	15F Other Exempt	784	\$332,455,400.00	13.21%
5A/5B Railroad	0	\$0.00	0.00%				
6A/6B Business Personal Property	0	\$0.00	0.00%				
<b>Total</b>	<b>26,799</b>	<b>\$10,886,899,800.00</b>	<b>100.00%</b>	<b>Total</b>	<b>2,302</b>	<b>\$2,515,913,800.00</b>	<b>100.00%</b>
Average Ratio (%), Assessed to True Value		70.98%		Percentage of Exempt vs. Non-Exempt Properties			
Equalized Valuation, Taxable Properties		\$15,337,982,248.52		23.11%			
Total # of property tax appeals filed in 2022		County Tax Board	49.00				
		State Tax Court	28.00				
Number of 2022 County Tax Board decisions appealed to Tax Court			18.00				
Number of pending property tax appeals in State Tax Court			178.00				
Amount paid out by municipality for tax appeals in 2022			\$427,677.61				

<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 2022 Total Tax Rate
G Commercial/Industrial Exemption	21	\$739,293.25	\$240,345,500.00	\$5,482,280.86
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>21</b>	<b>739,293.25</b>	<b>240,345,500.00</b>	<b>5,482,280.86</b>

**USER FRIENDLY BUDGET SECTION  
Long Term Tax Exemptions**

<u>Prior Budget Year's Payments in Lieu of Tax (PILOT) - Long Term Tax Exemptions</u>					<u>Prior Budget Year's Payments in Lieu of Tax (PILOT) - Long Term Tax Exemptions</u>					<u>Prior Budget Year's Payments in Lieu of Tax (PILOT) - Long Term Tax Exemptions</u>					<u>Prior Budget Year's Payments in Lieu of Tax (PILOT) - Long Term Tax Exemptions</u>				
Project Name	Type of Project (use drop-down for data entry)	PILOT Billing	Assessed Value	Taxes if Billed In Full 2022 Total Tax Rate	Project Name	Type of Project (use drop-down for data entry)	PILOT Billing	Assessed Value	Taxes if Billed In Full 2022 Total Tax Rate	Project Name	Type of Project (use drop-down for data entry)	PILOT Billing	Assessed Value	Taxes if Billed In Full 2022 Total Tax Rate	Project Name	Type of Project (use drop-down for data entry)	PILOT Billing	Assessed Value	Taxes if Billed In Full 2022 Total Tax Rate
Avenue of the States Urban Renewal 1776 Avenue of the States Block 961, Lot 2.03	Comm./Indust.	\$145,708.28	\$9,189,600.00	\$209,614.78															
CBRC Holdings Urban Renewal, LLC 700 Cedarbridge Avenue Block 961.02 Lot 1.04	Comm./Indust.	\$76,549.99	\$5,660,200.00	\$129,109.16															
Avenue of the States R Urban Renewal 1797 Avenue of the States Block 961.02, Lot 1.05	Comm./Indust.	\$76,390.93	\$6,022,400.00	\$137,370.94															
Cedarbridge Office Urban Renewal 300 Boulevard of Americas Block 961.01, Lot 4	Comm./Indust.	\$95,290.55	\$9,281,100.00	\$211,701.89															
Cedarbridge Equity Urban Renewal 211 Boulevard of America Block 961, Lot 2.05	Comm./Indust.	\$186,454.58	\$12,192,500.00	\$278,110.93															
Erez Holdings 100 Boulevard of Americas Block 961.01, Lot 2.06	Comm./Indust.	\$167,019.74	\$10,515,600.00	\$239,860.84															
200 Boulevard of Americas	Comm./Indust.	\$128,594.23	\$11,656,200.00	\$265,877.92															
Cornerstone Equities Urban Renewal, 1500 Avenue of the States Block 961, Lot 2.09	Comm./Indust.	\$148,634.22	\$14,808,100.00	\$337,772.76															
Tower 2 Equity Urban Renewal, 311 Boulevard of the Americas Block 961, Lot 2.11	Comm./Indust.	\$208,833.29	\$14,889,100.00	\$339,620.37															
Pine Holdings Urban Renewal, 400 Boulevard of the Americas Block 961.01, Lot 5	Comm./Indust.	\$166,883.47	\$15,730,500.00	\$358,812.71															
Ave of the States Urban Renewal Off, 1777 Avenue of the States Block 961.02, Lot 1.06	Comm./Indust.	\$181,521.17	\$13,710,800.00	\$312,743.35															
Tower 2 Equity Urban Renewal, LLC 311 Boulevard of Americas Block 961 Lot 2.11	Comm./Indust.	\$208,833.29	\$14,889,100.00	\$339,620.37															
Tower 3 Equity Urban Renewal, LLC Lakewood Pines Map 1 Block 961 Lot 2.10	Comm./Indust.		\$2,000,000.00	\$45,620.00															
AGTS II Urban Renewal, LLC 1700 Avenue of the States Block 961 Lot 2.14	Comm./Indust.		\$1,400,000.00	\$31,934.00															
Renaissance Lakewood, LLC 1220 Paco Way Block 1160.04 Lot 49 (awaiting Certificate of Occupancy)	Comm./Indust.		\$5,647,900.00	\$128,828.60															
Tower Five Equity Lakewood Pines Map 1 Block 961 Lot 2.13 (new application)	Comm./Indust.		\$3,796,000.00	\$86,586.76															
<b>Total Long Term Exemptions - Column Total</b>		1,790,713.74	151,389,100.00	3,453,185.37	<b>Total Long Term Exemptions - Column Total</b>		\$0.00	\$0.00	\$0.00	<b>Total Long Term Exemptions - Column Total</b>		\$0.00	\$0.00	\$0.00	<b>Total Long Term Exemptions - Column Total</b>		\$0.00	\$0.00	\$0.00
<b>Mark "X" if Grand Total</b>	<b>X</b>														<b>Total Long Term Exemptions - GRAND TOTAL</b>		\$1,790,713.74	\$151,389,100.00	\$3,453,185.37

**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	5.00	586,894.41	\$321,801.00	\$13,530.00	\$29,776.00	\$197,169.63	\$24,617.78
Supervisory Staff (Department Heads & Managers)	24.00	0.00	3,946,731.86	\$2,621,745.61	\$24,600.00	\$385,990.21	\$690,236.80	\$224,159.25
Police Officers (Including Superior Officers)	151.00	3.00	37,841,862.16	\$23,007,777.54	\$1,600,000.00	\$6,275,450.00	\$4,991,469.64	\$1,967,164.98
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	241.00	13.00	28,656,289.19	\$15,545,621.82	\$1,328,534.28	\$2,504,409.46	\$8,088,483.56	\$1,189,240.07
All Other Non-Union Employees not listed above	49.00	12.00	2,371,576.37	\$1,533,960.51	\$1,845.00	\$206,499.69	\$511,923.18	\$117,347.98
<b>Totals</b>	<b>465.00</b>	<b>33.00</b>	<b>73,403,353.99</b>	<b>\$43,030,906.48</b>	<b>\$2,968,509.28</b>	<b>\$9,402,125.36</b>	<b>\$14,479,282.82</b>	<b>\$3,522,530.05</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	119.00	\$18,605.01	\$2,213,996.19	123.00	\$12,184.75	\$1,498,724.25
Parent & Child	44.00	\$24,633.00	\$1,083,852.00	40.00	\$17,571.04	\$702,841.60
Employee & Spouse (or Partner)	68.00	\$34,296.66	\$2,332,172.88	60.00	\$27,290.92	\$1,637,455.20
Family	154.00	\$40,075.90	\$6,171,688.60	158.00	\$31,112.42	\$4,915,762.36
Employee Cost Sharing Contribution (enter as negative - )			(\$652,710.11)			(\$469,313.56)
<b>Subtotal</b>	<b>385.00</b>		<b>\$11,148,999.56</b>	<b>381.00</b>		<b>\$8,285,469.85</b>
<b>Elected Officials - Health Benefits - Annual Cost</b>						
Single Coverage	0	\$0.00	\$0.00	0	\$0.00	\$0.00
Parent & Child	0	\$0.00	\$0.00	0	\$0.00	\$0.00
Employee & Spouse (or Partner)	1	\$33,120.00	\$33,120.00	1	\$31,536.00	\$31,536.00
Family	3	\$38,628.00	\$115,884.00	3	\$36,768.00	\$110,304.00
Employee Cost Sharing Contribution (enter as negative - )			(\$3,740.76)			(\$3,348.36)
<b>Subtotal</b>	<b>4.00</b>		<b>\$145,263.24</b>	<b>4.00</b>		<b>\$138,491.64</b>
<b>Retirees - Health Benefits - Annual Cost</b>						
Single Coverage	203	\$7,849.07	\$1,593,361.21	190	\$7,364.17	\$1,399,192.30
Parent & Child	5	\$25,411.20	\$127,056.00	4	\$17,916.00	\$71,664.00
Employee & Spouse (or Partner)	43	\$18,075.23	\$777,234.89	43	\$18,288.89	\$786,422.27
Family	20	\$39,766.80	\$795,336.00	20	\$38,269.20	\$765,384.00
Employee Cost Sharing Contribution (enter as negative - )			(\$107,968.08)			(\$79,056.00)
<b>Subtotal</b>	<b>271.00</b>		<b>\$3,185,020.02</b>	<b>257.00</b>		<b>\$2,943,606.57</b>
<b>GRAND TOTAL</b>	<b>660.00</b>		<b>\$14,479,282.82</b>	<b>642.00</b>		<b>\$11,367,568.06</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 - OUTSTANDING DEBT; PER CAPITA AND BUDGET IMPACT**

			Current Year	2024	2025	All Additional Future
Gross Debt	Deductions	Net Debt	Budget	Budget	Budget	Years' Budgets
Local School Debt	\$24,810,000.00	\$26,400,000.00	-\$1,590,000.00			
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)	\$62,629,438.00	\$2,900,000.00	\$59,729,438.00			
Notes Outstanding			\$0.00			
Bonds Outstanding			\$0.00			
Loans and Other Debt			\$0.00			
<b>Total (Current Year)</b>	<b>\$87,439,438.00</b>	<b>\$29,300,000.00</b>	<b>\$58,139,438.00</b>			
Population (2020 census)	135,158					
Per Capita Gross Debt	\$646.94					
Per Capita Net Debt	\$430.16					
3 Year Average Property Valuation		\$13,307,515,563.67				
Net Debt as % of 3 Year Average Property Valuation		0.44%				
Utility Fund - Principal						
Utility Fund - Interest						
Bond Anticipation Notes - Principal			\$0.00			
Bond Anticipation Notes - Interest			\$337,000.00			
Bonds - Principal			\$4,380,100.00	\$4,480,000.00	\$4,630,000.00	\$33,470,000.00
Bonds - Interest			\$1,523,900.00	\$1,374,706.26	\$1,218,506.26	\$5,146,356.30
Loans & Other Debt - Principal						
Loans & Other Debt - Interest						
<b>Total</b>			<b>\$6,241,000.00</b>	<b>\$5,854,706.26</b>	<b>\$5,848,506.26</b>	<b>\$38,616,356.30</b>
Total Principal			\$4,380,100.00	\$4,480,000.00	\$4,630,000.00	\$33,470,000.00
Total Interest			\$1,860,900.00	\$1,374,706.26	\$1,218,506.26	\$5,146,356.30
% of Total Current Year Budget			4.86%			
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 comp	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	Public Works	Paving		1/1/2023	12/31/2023	\$380,000.00
<b>Recipient</b>	County Government	Ocean County, New Jersey	Public Works	Street Sweeping		1/1/2023	12/31/2023	\$65,000.00
<b>Recipient</b>	County Government	Ocean County, New Jersey	Public Works	Engineering		1/1/2023	12/31/2023	\$15,000.00
<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.	1/1/2023	12/31/2023	not to exceed \$460,000
<b>Recipient</b>	County Government	Ocean County, New Jersey	Police	Public Safety	Ocean County Special Victim's Unit	7/26/2023	7/26/2024	
<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	1/1/2023	12/31/2023	\$55/hour
<b>Lead</b>	County Government	Ocean County, New Jersey	Police	Traffic Safety Program	Driving While Intoxicated Enforcement Pr	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>Lead</b>	County Government	Ocean County, New Jersey	Police	Traffic Safety Program	Child Restraint Program	10/1/2022	9/30/2023	\$70/hour
	<b>Amount Received Page Total</b>							\$318,500.35
	<b>Amount Paid Page Total</b>							\$0.00
	<b>Page Total</b>							\$778,500.35

