



State of New Jersey Local Government Services

Year: 2025 Municipal User Friendly Budget

MUNICIPALITY: 1309 Colts Neck Township - County of Monmouth

Introduced

Municode: 1309

Filename: 1309_fbi_2025.xlsm

Website: coltsneck.org

Phone Number:

732-462-5470

Mailing Address:

1 Veterans Way

Municipality: Colts Neck

State: NJ

Zip: 07722

Mayor

First Name	Middle Name	Last Name	Term Expires	Business Email
Tara		Torchia Buss	12/31/2026	tbuss@coltsneck.org

Chief Administrative Officer

Kathleen		Capristo		kcapristo@coltsneck.org
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Chief Financial Officer

First Name	Middle Name	Last Name	Cert. Number	Business Email
John	D.	Antonides	O-0098	jantonides@coltsneck.org

Municipal Clerk

Trina		Lindsey	C-1974	tlindsey@coltsneck.org
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Registered Municipal Accountant

Raymond		Sarinelli	00563	rsarinelli@nisivoccia.com
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Governing Body Members

First Name	Middle Name	Last Name	Term Expires	Business Email
Michael		Viola	12/31/2026	mviola@coltsneck.org
Dan		Buzzetta	12/31/2027	dbuzzetta@coltsneck.org
Sue		Fitzpatrick	12/31/2025	sfitzpatrick@coltsneck.org
Frank	G.	Rizzuto	12/31/2027	frizzuto@coltsneck.org

Government Type:

Township Committee

Election Type:

Non-Partisan (November)

USER FRIENDLY BUDGET SECTION - PROPERTY TAX BREAKDOWN

2024 Calendar Year Property Tax Levies - ALL entities levying property taxes					Current Year 2025 Budget		
	Calendar Year	Calendar Year	% of	Avg Residential	Taxes	Actual/Estimated	Tax Levy
	Tax Rate	Tax Levy	Total Levy	Taxpayer Impact			
Municipal Purpose Tax	0.275	\$11,028,155.92	18.48%	\$3,078.61	Municipal Purpose Tax	ACTUAL	\$12,573,284.34
Municipal Library			0.00%	\$0.00	Municipal Library		
Municipal Open Space	0.012	\$481,573.35	0.81%	\$134.34	Municipal Open Space	ACTUAL	\$543,414.76
Municipal Arts and Culture			0.00%	\$0.00	Municipal Arts and Culture		
Fire Districts (avg. rate/total levies)			0.00%	\$0.00	Fire Districts (total levies)		
Other Special Districts (total levies)			0.00%	\$0.00	Other Special Districts (total levies)		
Local School District	0.657	\$26,301,779.00	44.08%	\$7,355.09	Local School District	ESTIMATED	\$26,827,814.58
Regional School District	0.326	\$13,036,722.00	21.85%	\$3,649.56	Regional School District	ESTIMATED	\$13,297,456.44
County Purposes	0.181	\$7,260,989.99	12.17%	\$2,026.29	County Purposes	ESTIMATED	\$7,406,209.79
County Library	0.012	\$493,926.48	0.83%	\$134.34	County Library	ESTIMATED	\$503,805.01
County Board of Health			0.00%	\$0.00	County Board of Health		
County Open Space	0.027	\$1,068,494.09	1.79%	\$302.26	County Open Space	ESTIMATED	\$1,089,863.97
Other County Levies (total)			0.00%	\$0.00	Other County Levies (total)		
Total (Calendar Year 2024 Budget)					Total ESTIMATED amount to be raised by taxes		
1.490					\$62,241,848.89		
\$59,671,640.83							
100.00%							
\$16,680.49							
Total Taxable Valuation as of October 1, 2024					Revenue Anticipated, Excluding Tax Levy		
(To be used to calculate the current year tax rate)							
\$4,528,456,317.00					7,504,219.42		
Current Year (2025) Average Residential Assessment					Budget Appropriations, before Reserve for Uncollected Taxes		
\$1,264,807.00					18,977,503.76		
Prior Year (2024) Average Residential Assessment					Total Non-Municipal Tax Levy		
\$1,119,496.00					\$49,668,564.55		
Prior Year to Current Year Comparison					Amount to be Raised by Taxes - Before RUT		
Comparison - Municipal Purposes Tax Rate					\$61,141,848.89		
					Reserve for Uncollected Taxes (RUT)		
					\$1,100,000.00		
					Total Amount to be Raised by Taxes		
					\$62,241,848.89		
					% of Tax Collections used to Calculate RUT		
					98.23%		
					If % used exceeds the actual collection % then		
					reference the statutory exception used		
					Tax Collections - ACTUAL as of Prior Year		
					Total Tax Revenue, Collections CY 2024		
					59,461,647.96		
					Total Tax Levy, CY 2024		
					60,040,837.55		
					% of Taxes Collected, CY 2024		
					99.04%		
					Delinquent Taxes - December 31, 2024		
					\$564,460.89		

USER FRIENDLY BUDGET SECTION - ANTICIPATED REVENUE SUMMARY (ALL OPERATING FUNDS)

PCOA		% 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	-6.25%	(\$200,000.00)	\$3,200,000.00	\$3,000,000.00	\$3,000,000.00							
08	Local Revenue	-36.24%	(\$566,992.78)	\$1,564,492.78	\$997,500.00	\$997,500.00							
09	State Aid (without offsetting appropriation)	-9.22%	(\$203,661.80)	\$2,207,882.80	\$2,004,221.00	\$2,004,221.00							
08	Uniform Construction Code Fees	#DIV/0!	\$0.00		\$0.00								
	<i>Special Revenue Items w/ Prior Written Consent</i>												
11	Shared Services Agreements	19.61%	\$35,250.00	\$179,750.00	\$215,000.00	\$215,000.00							
08	Additional Revenue Offset by Appropriations	#DIV/0!	\$0.00		\$0.00								
10	Public and Private Revenue	-45.68%	(\$47,294.52)	\$103,542.94	\$56,248.42	\$56,248.42							
08	Other Special Items	295.64%	\$695,872.08	\$235,377.92	\$931,250.00	\$931,250.00							
15	Receipts from Delinquent Taxes	-65.49%	(\$569,416.75)	\$869,416.75	\$300,000.00	\$300,000.00							
	<i>Amount to be raised by taxation</i>												
07	Local Tax for Municipal Purposes	5.98%	\$709,744.61	\$11,863,539.73	\$12,573,284.34	\$12,573,284.34							
07	Minimum Library Tax	#DIV/0!	\$0.00		\$0.00								
54	Open Space Levy Tax	12.84%	\$61,841.41	\$481,573.35	\$543,414.76		\$543,414.76						
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	-0.41%	(\$84,657.75)	\$20,705,576.27	\$20,620,918.52	\$20,077,503.76	\$543,414.76	\$0.00	\$0.00	\$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	Utility	Utility	Utility	Utility	Utility
		Full-Time	Part-Time													
20	General Government	6.00	9.00	3.70%	\$46,741.42	\$1,262,166.36	\$1,308,907.78	\$1,308,907.78								
21	Land-Use Administration	1.00	4.00	9.30%	\$15,765.87	\$169,484.13	\$185,250.00	\$185,250.00								
22	Uniform Construction Code	1.00	1.00	3.40%	\$2,710.31	\$79,637.50	\$82,347.81	\$82,347.81								
23	Insurance			-4.94%	(\$71,013.12)	\$1,437,164.12	\$1,366,151.00	\$1,366,151.00								
25	Public Safety	28.00	6.00	7.81%	\$276,239.38	\$3,538,094.04	\$3,814,333.42	\$3,777,815.00	\$36,518.42							
26	Public Works	10.00	2.00	1.45%	\$36,528.41	\$2,527,286.93	\$2,563,815.34	\$2,553,815.34	\$10,000.00							
27	Health and Human Services	1.00	2.00	1.98%	\$4,109.06	\$207,304.94	\$211,414.00	\$199,184.00	\$12,230.00							
28	Parks and Recreation	2.00	51.00	16.25%	\$129,108.91	\$794,387.00	\$923,495.91	\$441,580.00	\$481,915.91							
29	Education (including Library)			41.59%	\$25,800.00	\$62,035.00	\$87,835.00	\$87,835.00								
30	Unclassified			154.30%	\$48,275.02	\$31,286.70	\$79,561.72	\$79,561.72								
31	Utilities and Bulk Purchases			-51.93%	(\$182,000.00)	\$350,500.00	\$168,500.00	\$168,500.00								
32	Landfill / Solid Waste Disposal			-23.71%	(\$13,985.58)	\$58,985.58	\$45,000.00	\$45,000.00								
35	Contingency			0.00%	\$0.00	\$5,000.00	\$5,000.00	\$5,000.00								
36	Statutory Expenditures			12.74%	\$185,323.00	\$1,454,538.00	\$1,639,861.00	\$1,639,861.00								
37	Judgements			#DIV/0!	\$0.00		\$0.00									
42	Shared Services			48.43%	\$201,997.58	\$417,124.42	\$619,122.00	\$619,122.00								
43	Court and Public Defender	4.00	1.00	-8.44%	(\$7,199.17)	\$85,252.17	\$78,053.00	\$78,053.00								
44	Capital			30.43%	\$700,000.00	\$2,300,000.00	\$3,000,000.00	\$3,000,000.00								
45	Debt			39.49%	\$946,234.76	\$2,396,035.78	\$3,342,270.54	\$3,280,771.69	\$61,498.85							
46	Deferred Charges			#DIV/0!	\$0.00		\$0.00									
48	Debt - Type 1 School District			#DIV/0!	\$0.00		\$0.00									
50	Reserve for Uncollected Taxes			0.00%	\$0.00	\$1,100,000.00	\$1,100,000.00	\$1,100,000.00								
55	Surplus General Budget			#DIV/0!	\$0.00		\$0.00									
Total		53.00	76.00	12.83%	\$2,344,635.85	\$18,276,282.67	\$20,620,918.52	\$20,018,755.34	\$58,748.42	\$543,414.76	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00

USER FRIENDLY BUDGET SECTION

STRUCTURAL BUDGET IMBALANCES

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ASSESSED PROPERTY VALUATIONS - EXEMPT PROPERTY - PROPERTY TAX APPEAL DATA

Property Tax Assessments - Taxable Properties (October 1, 2024 Value)				Property Tax Assessments - Exempt Properties (October 1, 2024 Value)			
	# of Parcels	Assessed Value	% of Total		# of Parcels	Assessed Value	% of Total
1 Vacant Land	94	\$47,169,600.00	1.04%	15A Public Schools	4	\$69,947,400.00	19.10%
2 Residential	3,194	\$4,039,794,300.00	89.21%	15B Other Schools			0.00%
3A/3B Farm	315	\$245,351,300.00	5.42%	15C Public Property	180	\$265,045,100.00	72.39%
4A Commercial	72	\$191,537,700.00	4.23%	15D Church and Charities	9	\$15,729,400.00	4.30%
4B Industrial			0.00%	15E Cemeteries & Graveyards	1	\$3,100.00	0.00%
4C Apartments			0.00%	15F Other Exempt	24	\$15,400,100.00	4.21%
5A/5B Railroad			0.00%				
6A/6B Business Personal Property	1	\$4,603,417.00	0.10%				
Total	3,676	\$4,528,456,317.00	100.00%	Total	218	\$366,125,100.00	100.00%
Average Ratio (%), Assessed to True Value				Percentage of Exempt vs.			
Equalized Valuation, Taxable Properties				Non-Exempt Properties			
				8.08%			
Total # of property tax appeals filed in 2024		County Tax Board	68.00				
		State Tax Court	18.00				
Number of 2024 County Tax Board decisions appealed to Tax Court			2.00				
Number of pending property tax appeals in State Tax Court			44.00				
Amount paid out by municipality for tax appeals in 2024			\$0.00				

Prior Budget Year's Payments in Lieu of Tax (PILOT) - 5 Year Exemptions/Abatements				
	# of Parcels	PILOT Billing/Revenue	Assessed Value	Taxes if Billed in Full 2024 Total Tax Rate
G Commercial/Industrial Exemption				
I Dwelling Exemption				
J Dwelling Abatement				
K New Dwelling/Conversion Exemption				
L New Dwelling/Conversion Abatement				
N Multiple Dwelling Exemption				
O Multiple Dwelling Abatement				
Total 5 Yr Exemptions/Abatements	0	0.00	0.00	0.00

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		5.00	10,000.00	\$10,000.00				
Supervisory Staff (Department Heads & Managers)	11.00	7.00	1,994,901.15	\$1,389,879.00		\$244,125.00	\$254,571.41	\$106,325.74
Police Officers (Including Superior Officers)	25.00	4.00	4,688,128.12	\$3,114,852.00	\$95,000.00	\$919,507.00	\$375,005.04	\$183,764.08
Fire Fighters (Including Superior Officers)			0.00					
All Other Union Employees not listed above			0.00					
All Other Non-Union Employees not listed above	17.00	60.00	1,499,999.66	\$1,109,936.93	\$27,500.00	\$101,229.00	\$176,423.55	\$84,910.18
Totals	53.00	76.00	8,193,028.93	\$5,624,667.93	\$122,500.00	\$1,264,861.00	\$806,000.00	\$375,000.00

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
Active Employees - Health Benefits - Annual Cost						
Single Coverage	19.00	\$17,445.16	\$331,458.04	21.00	\$17,201.64	\$361,234.44
Parent & Child	3.00	\$35,837.16	\$107,511.48	3.00	\$34,599.72	\$103,799.16
Employee & Spouse (or Partner)	6.00	\$36,073.44	\$216,440.64	2.00	\$34,049.04	\$68,098.08
Family	14.00	\$43,139.40	\$603,951.60	15.00	\$41,268.12	\$619,021.80
Employee Cost Sharing Contribution (enter as negative -)			(\$453,308.28)			(\$269,818.36)
Subtotal	42.00		\$806,053.48	41.00		\$882,335.12
Elected Officials - Health Benefits - Annual Cost						
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
Retirees - Health Benefits - Annual Cost						
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
GRAND TOTAL	42.00		\$806,053.48	41.00		\$882,335.12

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
NO

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

**USER FRIENDLY BUDGET SECTION
ACCUMULATED ABSENCE LIABILITY**

Bargaining Unit or Non-Union Position Eligible for Benefit (List Union Employees Liabilities by Bargaining Unit and Non-Union Employees by Individual Title Rather Than Naming Each Individuals)	Sick Time		Vacation Time		Compensatory Time		Personal Time		Other		Legal basis for benefit ("X" applicable items)		
	Gross Days of Accumulated Absence	Dollar Value of Compensated Absences	Gross Days of Accumulated Absence	Dollar Value of Compensated Absences	Gross Days of Accumulated Absence	Dollar Value of Compensated Absences	Gross Days of Accumulated Absence	Dollar Value of Compensated Absences	Gross Days of Accumulated Absence	Dollar Value of Compensated Absences	Approved Labor Agreement	Local Ordinance	Individual Employment Agreement
POLICE DEPARTMENT	1,012.87	\$53,406.02	19.50	\$12,017.01							X		
LABORER	12.00	\$0.00	10.00	\$1,881.60								X	
TOWNSHIP PLANNER	90.00	\$5,000.00	10.00	\$5,107.90								X	
CFO/CTO/QPA	76.33	\$5,000.00	8.80	\$5,598.96								X	
DIRECTOR OF PUBLIC WORKS	59.00	\$5,000.00	10.00	\$5,583.20								X	
FOREMAN	85.00	\$5,000.00	10.00	\$4,809.80								X	
SECRETARY TO POLICE CHIEF	82.39	\$5,000.00	10.00	\$2,193.10								X	
LABORER	16.00	\$0.00	6.00	\$1,337.76								X	
COURT ADMINISTRATOR	79.00	\$5,000.00	10.00	\$2,891.70								X	
SECRETARY TO RECREATION DEPARTMENT	90.00	\$5,000.00	4.00	\$782.88								X	
ADMINISTRATOR/DEPUTY CLERK	25.50	\$5,000.00	4.00	\$3,121.20									X
CODE ENFORCEMENT OFFICER	2.00	\$0.00	1.00	\$297.85								X	
MECHANIC	3.00	\$0.00	3.00	\$888.48								X	
LABORER	2.00	\$0.00	2.00	\$330.72								X	
SENIOR BOOKKEEPER	51.75	\$0.00	11.00	\$2,421.65								X	
LABORER	23.50	\$0.00	6.00	\$1,313.76								X	
HEALTH OFFICER	90.00	\$5,000.00	10.00	\$4,696.30								X	
DEPUTY TAX COLLECTOR	41.00	\$3,198.72	12.00	\$2,796.88								X	
VIOLATIONS CLERK	0.50	\$0.00	2.00	\$330.79								X	
POLICE RECORDS CLERK	8.50	\$0.00	1.00	\$197.78								X	
TOWNSHIP CLERK	0.50	\$0.00	6.50	\$2,472.41								X	
RECREATION DIRECTOR	7.50	\$0.00	4.00	\$1,230.88								X	
LABORER	3.33	\$0.00	5.00	\$935.60								X	
FINANCE/CLERK ADMINISTRATIVE ASST.	15.00	\$0.00	42.50	\$1,149.20								X	
LABORER	4.00	\$0.00	2.00	\$330.72								X	
SECRETARY TO ROAD DEPARTMENT	67.00	\$5,000.00	10.00	\$2,386.30								X	
VIOLATIONS CLERK	1.00	\$0.00	3.00	\$461.56									
FOREMAN	83.00	\$5,000.00	10.00	\$3,730.40									
DEPUTY COURT ADMINISTRATOR	48.00	\$0.00	10.00	\$1,840.30									
TOTALS (THIS PAGE ONLY)	2,079.47	\$111,604.74	243.30	\$73,118.49	-	\$0.00	-	\$0.00	-	\$0.00			

USER FRIENDLY BUDGET SECTION
ACCUMULATED ABSENCE LIABILITY

[illegible]

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

			Current Year	2026	2027	All Additional Future
			Budget	Budget	Budget	Years' Budgets
Local School Debt	\$8,830,708.16	\$8,830,708.16	\$0.00			
Regional School Debt	\$1,084,192.08	\$1,084,192.08	\$0.00			
Utility Fund Debt						
		\$0.00				
		\$0.00				
		\$0.00				
		\$0.00				
		\$0.00				
Municipal Purposes						
Debt Authorized (BNI)	\$812,880.00	\$812,880.00				
Notes Outstanding	\$4,170,000.00	\$4,170,000.00				
Bonds Outstanding	\$25,970,000.00	\$284,978.19	\$25,685,021.81			
Loans and Other Debt		\$0.00				
Total (Current Year)	\$40,867,780.24	\$10,199,878.43	\$30,667,901.81			
Population (2020 census)	9,957					
Per Capita Gross Debt	\$4,104.43					
Per Capita Net Debt	\$3,080.03					
3 Year Average Property Valuation	\$3,861,101,941.67					
Net Debt as % of 3 Year Average Property Valuation	0.79%					
Utility Fund - Principal						
Utility Fund - Interest						
Bond Anticipation Notes - Principal	\$881,250.00					
Bond Anticipation Notes - Interest	\$166,800.00					
Bonds - Principal	\$1,320,433.00	\$1,398,389.00	\$1,456,345.00	\$21,583,279.00		
Bonds - Interest	\$760,638.69	\$706,013.15	\$642,943.70	\$4,732,713.99		
Loans & Other Debt - Principal	\$117,000.00	\$100,000.00	\$105,000.00	\$371,000.00		
Loans & Other Debt - Interest	\$34,650.00	\$28,800.00	\$23,800.00	\$58,950.00		
Total	\$3,280,771.69	\$2,233,202.15	\$2,228,088.70	\$26,745,942.99		
Total Principal	\$2,318,683.00	\$1,498,389.00	\$1,561,345.00	\$21,954,279.00		
Total Interest	\$962,088.69	\$734,813.15	\$666,743.70	\$4,791,663.99		
% of Total Current Year Budget	15.91%					
Description	Debt Not Listed Above					
Total Guarantees - Governmental						
Total Guarantees - Other						
Total Capital/Equipment Leases						
Total Other						
Bond Rating	Moody's	Standard & Poors	Fitch			
Rating	Aa1					
Year of Last Rating	2020					
Mark "X" if Municipality has no bond rating						

USER FRIENDLY BUDGET SECTION - SHARED SERVICES PROVIDED AND RECEIVED

[illegible]

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