



State of New Jersey Local Government Services

Year: **Municipal User Friendly Budget**

MUNICIPALITY:

Municode: **Filename:**

Website:

Phone Number:

Mailing Address:

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

Mayor

First Name	Middle Name	Last Name	Term Expires	Business Email
Raymond		Coles	12/31/2026	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		twpclerk@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	12/31/2026	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
Deborah		Fuentes	12/31/2026	dfuentes@lakewoodnj.gov

Government Type:

Election Type:

USER FRIENDLY BUDGET SECTION - PROPERTY TAX BREAKDOWN

<u>2023 Calendar Year Property Tax Levies - ALL entities levying property taxes</u>					<u>Current Year 2024 Budget</u>		
	<u>Calendar Year</u>	<u>Calendar Year</u>	<u>% of</u>	<u>Avg Residential</u>	<u>Taxes</u>	<u>Actual/Estimated</u>	<u>Tax Levy</u>
	<u>Tax Rate</u>	<u>Tax Levy</u>	<u>Total Levy</u>	<u>Taxpayer Impact</u>			
Municipal Purpose Tax	0.727	\$79,172,923.65	30.76%	\$2,587.55	Municipal Purpose Tax	ACTUAL	\$86,988,430.57
Municipal Library		\$0.00	0.00%	\$0.00	Municipal Library		
Municipal Open Space		\$0.00	0.00%	\$0.00	Municipal Open Space		
Municipal Arts and Culture		\$0.00	0.00%	\$0.00	Municipal Arts and Culture		
Fire Districts (avg. rate/total levies)	0.100	\$10,845,907.00	4.21%	\$355.92	Fire Districts (total levies)	ACTUAL	\$12,307,265.00
Other Special Districts (total levies)		\$0.00	0.00%	\$0.00	Other Special Districts (total levies)		
Local School District	1.030	\$112,123,194.00	43.57%	\$3,666.00	Local School District	ACTUAL	\$115,081,975.00
Regional School District		\$0.00	0.00%	\$0.00	Regional School District		
County Purposes	0.427	\$46,435,682.96	18.04%	\$1,519.79	County Purposes	ACTUAL	\$51,968,068.86
County Library	0.040	\$4,394,964.65	1.71%	\$142.37	County Library	ACTUAL	\$5,263,343.28
County Board of Health	0.023	\$2,550,377.42	0.99%	\$81.86	County Board of Health	ACTUAL	\$3,055,824.74
County Open Space	0.017	\$1,845,285.94	0.72%	\$60.51	County Open Space	ACTUAL	\$2,211,085.59
Other County Levies (total)		\$0.00	0.00%	\$0.00	Other County Levies (total)		
Total (Calendar Year 2023 Budget)	2.364	\$257,368,335.62	100.00%	\$8,414.00	Total ESTIMATED amount to be raised by taxes		\$276,875,993.04
Total Taxable Valuation as of October 1, 2023 \$11,147,557,300 (To be used to calculate the current year tax rate)					Revenue Anticipated, Excluding Tax Levy 72,420,422.74		
Current Year Average Residential Assessment \$355,922.16					Budget Appropriations, before Reserve for Uncollected Taxes 151,177,761.82		
<u>Prior Year to Current Year Comparison</u>					Total Non-Municipal Tax Levy \$189,887,562.47		
<u>Comparison - Municipal Purposes Tax Rate</u>					Amount to be Raised by Taxes - Before RUT \$268,644,901.55		
Prior Year	Current Year	% Change (+/-)			Reserve for Uncollected Taxes (RUT) \$8,222,975.96		
0.727	0.780	7.29%			Total Amount to be Raised by Taxes \$276,867,877.51		
<u>Comparison - Municipal Purposes Tax Levy</u>					% of Tax Collections used to Calculate RUT 97.03%		
Prior Year	Current Year	% Change (+/-)	\$ Change (+/-)		If % used exceeds the actual collection % then reference the statutory exception used		
\$79,172,923.65	\$86,988,430.57	9.87%	\$7,815,506.92				
<u>Comparison - Impact on Avg. Residential Tax Payment (Municipal Purposes Only)</u>					<u>Tax Collections - ACTUAL as of Prior Year</u>		
Prior Year	Current Year	% Change (+/-)	\$ Change (+/-)		Total Tax Revenue, Collections CY 2023 254,705,703.00		
\$2,587.55	\$2,776.19	7.29%	\$188.64		Total Tax Levy, CY 2023 260,958,920.00		
					% of Taxes Collected, CY 2023 97.60%		
					Delinquent Taxes - December 31, 2023 \$5,893,147.00		

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	0.00%	\$0.00	\$15,961,000.00	\$15,961,000.00	\$15,961,000.00
08	Local Revenue	-0.01%	(\$734.31)	\$5,744,707.31	\$5,743,973.00	\$5,743,973.00
09	State Aid (without offsetting appropriation)	151.14%	\$7,849,150.96	\$5,193,258.20	\$13,042,409.16	\$13,042,409.16
08	Uniform Construction Code Fees	0.00%	\$0.00	\$3,991,795.00	\$3,991,795.00	\$3,991,795.00
	<i>Special Revenue Items w/ Prior Written Consent</i>					
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	175.68%	\$11,387,190.06	\$6,481,938.30	\$17,869,128.36	\$17,869,128.36
08	Other Special Items	-1.42%	(\$141,242.78)	\$9,975,763.67	\$9,834,520.89	\$9,834,520.89
15	Receipts from Delinquent Taxes	-13.24%	(\$911,909.67)	\$6,889,506.00	\$5,977,596.33	\$5,977,596.33
	<i>Amount to be raised by taxation</i>					
07	Local Tax for Municipal Purposes	1.97%	\$1,683,884.57	\$85,304,546.00	\$86,988,430.57	\$86,988,430.57
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
	Total	14.24%	\$19,866,338.83	\$139,542,514.48	\$159,408,853.31	\$159,408,853.31

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	49.00	6.00	30.16%	\$2,350,003.93	\$7,791,684.94	\$10,141,688.87	\$9,991,735.00	\$149,953.87
21	Land-Use Administration			364.28%	\$453,346.00	\$124,450.00	\$577,796.00	\$124,450.00	\$453,346.00
22	Uniform Construction Code	27.00	6.00	21.41%	\$538,696.73	\$2,515,603.27	\$3,054,300.00	\$3,054,300.00	\$0.00
23	Insurance			36.20%	\$5,553,679.62	\$15,339,660.00	\$20,893,339.62	\$20,893,339.62	\$0.00
25	Public Safety	230.00	25.00	20.01%	\$6,024,208.51	\$30,104,025.54	\$36,128,234.05	\$34,710,330.00	\$1,417,904.05
26	Public Works	161.00	13.00	68.94%	\$9,783,593.99	\$14,190,569.00	\$23,974,162.99	\$15,612,200.38	\$8,361,962.61
27	Health and Human Services			790.83%	\$7,469,082.24	\$944,467.00	\$8,413,549.24	\$954,750.00	\$7,458,799.24
28	Parks and Recreation			26.32%	\$355,471.00	\$1,350,579.00	\$1,706,050.00	\$1,632,050.00	\$74,000.00
29	Education (including Library)			20.00%	\$1,000,000.00	\$5,000,000.00	\$6,000,000.00	\$6,000,000.00	\$0.00
30	Unclassified			37.29%	\$454,016.59	\$1,217,450.00	\$1,671,466.59	\$1,671,466.59	\$0.00
31	Utilities and Bulk Purchases			47.86%	\$1,894,800.00	\$3,959,327.00	\$5,854,127.00	\$5,854,127.00	\$0.00
32	Landfill / Solid Waste Disposal			-3.85%	(\$240,000.00)	\$6,240,000.00	\$6,000,000.00	\$6,000,000.00	\$0.00
35	Contingency				\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
36	Statutory Expenditures			8.49%	\$944,829.00	\$11,122,680.00	\$12,067,509.00	\$12,067,509.00	\$0.00
37	Judgements			-99.99%	(\$9,999.00)	\$10,000.00	\$1.00	\$1.00	\$0.00
42	Shared Services				\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
43	Court and Public Defender	8.00		4.90%	\$40,866.46	\$833,200.00	\$874,066.46	\$860,950.00	\$13,116.46
44	Capital			-9.66%	(\$704,380.00)	\$7,294,707.00	\$6,590,327.00	\$6,590,327.00	\$0.00
45	Debt			15.87%	\$990,144.00	\$6,241,000.00	\$7,231,144.00	\$7,231,144.00	\$0.00
46	Deferred Charges				\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
48	Debt - Type 1 School District				\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
50	Reserve for Uncollected Taxes			-13.36%	(\$1,268,908.51)	\$9,500,000.00	\$8,231,091.49	\$8,231,091.49	\$0.00
55	Surplus General Budget				\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Total		475.00	50.00	28.78%	\$35,629,450.56	\$123,779,402.75	\$159,408,853.31	\$141,479,771.08	\$17,929,082.23

**USER FRIENDLY BUDGET SECTION
STRUCTURAL BUDGET IMBALANCES**

	Revenues at Risk	Non-recurring appropriation reductions	Future Year Appropriation Increases	Structural Imbalance Offsets	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	\$2,378,500.35	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 2023, 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			State mandated pension fund increases	\$1,409,959.91	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					Franchise Tax-Cable TV	(\$1,593.00)	Downward trend. Cutting the cord trend among Optimum and Comcast users. The amount reported is the difference between budgeted and anticipated revenue realized from the prior budget year.
		X			Inflation		Since the start of the pandemic, Americans have seen average prices increase more than 20% overall. The Bureau of Labor Statistics has reported that the non-seasonally adjusted Consumer Price Index rose 3.5% from a year ago (March 2024). 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 March 31, 2024, the U.S. unemployment rate is at 3.8%, per the U.S. Bureau of Labor Statistics, 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	\$7,222,530.80	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	11.04%	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			Insurance - Liability, Group Health, Worker's Comp, Cyber	\$5,553,679.62	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 (2025) budget. The Township actively reviews its insurance coverage and risk management practices to help contain costs. The dollar amount reflects the increase to current from prior budget years.
X			X		Lakewood Industrial Commission Reserve	\$4,982,521.65	Dependence on a single-instance revenue source to support this year's budget that will not be available for subsequent years.
X			X		Co-Genen Tax Overpayments Reserve	\$1,525,854.00	Dependence on a single-instance revenue source to support this year's budget that will not be available for subsequent years.
X			X		General Capital Fund Balance	\$351,977.24	Dependence on a single-instance revenue source to support this year's budget that may not be available for subsequent years.
X			X		State Aid: Township of Lakewood - Public Health and Safety (PTRF)	\$7,000,000.00	Dependence on a single-instance revenue source to support this year's budget that will not be available for subsequent years.

ASSESSED PROPERTY VALUATIONS - EXEMPT PROPERTY - PROPERTY TAX APPEAL DATA

<u>Property Tax Assessments - Taxable Properties (October 1, 2023 Value)</u>				<u>Property Tax Assessments - Exempt Properties (October 1, 2023 Value)</u>			
	# of Parcels	Assessed Value	% of Total		# of Parcels	Assessed Value	% of Total
1 Vacant Land	2,719	\$459,894,500.00	4.13%	15A Public Schools	11	\$104,820,400.00	4.01%
2 Residential	23,269	\$8,281,952,800.00	74.29%	15B Other Schools	289	\$1,140,374,500.00	43.59%
3A/3B Farm	22	\$2,426,900.00	0.02%	15C Public Property	762	\$567,934,600.00	21.71%
4A Commercial	620	\$55,100.00	0.00%	15D Church and Charities	343	\$464,607,300.00	17.76%
4B Industrial	172	\$1,172,172,500.00	10.52%	15E Cemeteries & Graveyards	8	\$12,004,800.00	0.46%
4C Apartments	98	\$768,321,300.00	6.89%	15F Other Exempt	778	\$326,245,800.00	12.47%
5A/5B Railroad	8	\$462,734,200.00	4.15%				
6A/6B Business Personal Property	0	\$0.00	0.00%				
Total	26,908	\$11,147,557,300.00	100.00%	Total	2,191	\$2,615,987,400.00	100.00%
Average Ratio (%), Assessed to True Value				60.73%			
Equalized Valuation, Taxable Properties				\$18,355,931,664.75			
Total # of property tax appeals filed in 2023			County Tax Board	70.00			
			State Tax Court	50.00			
Number of 2023 County Tax Board decisions appealed to Tax Court				10.00			
Number of pending property tax appeals in State Tax Court				218.00			
Amount paid out by municipality for tax appeals in 2023				\$173,083.81			

Percentage of Exempt vs.
Non-Exempt Properties 23.47%

<u>Prior Budget Year's Payments in Lieu of Tax (PILOT) - 5 Year Exemptions/Abatements</u>				
	# of Parcels	PILOT Billing/Revenue	Assessed Value	Taxes if Billed in Full 2023 Total Tax Rate
G Commercial/Industrial Exemption	13	\$778,630.09	\$267,191,000.00	\$6,316,395.24
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	13	778,630.09	267,191,000.00	6,316,395.24

**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 2023 Total Tax Rate	Project Name	Type of Project (use drop-down for data entry)	PILOT Billing	Assessed Value	Taxes if Billed In Full 2023 Total Tax Rate	Project Name	Type of Project (use drop-down for data entry)	PILOT Billing	Assessed Value	Taxes if Billed In Full 2023 Total Tax Rate	Project Name	Type of Project (use drop-down for data entry)	PILOT Billing	Assessed Value	Taxes if Billed In Full 2023 Total Tax Rate
Avenue of the States Urban Renewal 1776 Avenue of the States Block 961, Lot 2.03	Comm./Indust.	\$183,950.30	\$9,189,600.00	\$217,242.14															
CBRC Holdings Urban Renewal, LLC 700 Cedarbridge Avenue Block 961.02 Lot 1.04	Comm./Indust.	\$86,065.34	\$5,660,200.00	\$133,807.13															
Avenue of the States R Urban Renewal 1797 Avenue of the States Block 961.02, Lot 1.05	Comm./Indust.	\$79,776.14	\$6,022,400.00	\$142,369.54															
Cedarbridge Office Urban Renewal 300 Boulevard of Americas Block 961.01, Lot 4	Comm./Indust.	\$99,848.96	\$9,281,100.00	\$219,405.20															
Cedarbridge Equity Urban Renewal 211 Boulevard of America Block 961, Lot 2.05	Comm./Indust.	\$220,519.07	\$12,192,500.00	\$288,230.70															
Erez Holdings 100 Boulevard of Americas Block 961.01, Lot 2.06	Comm./Indust.	\$152,434.98	\$10,515,600.00	\$248,588.78															
Ocean Care Realty Urban Renewal 200 Boulevard of Americas Block 961.01, Lot 2.05	Comm./Indust.	\$164,607.27	\$11,656,200.00	\$275,552.57															
Cornerstone Equities Urban Renewal, 1500 Avenue of the States Block 961, Lot 2.09	Comm./Indust.	\$158,126.40	\$14,808,100.00	\$350,063.48															
Tower 2 Equity Urban Renewal, LLC 311 Boulevard of Americas Block 961 Lot 2.11	Comm./Indust.	\$219,141.15	\$14,889,100.00	\$351,978.32															
Pine Holdings Urban Renewal, 400 Boulevard of the Americas Block 961.01, Lot 5	Comm./Indust.	\$177,041.88	\$15,730,500.00	\$371,869.02															
Ave of the States Urban Renewal Off, 1777 Avenue of the States Block 961.02, Lot 1.06	Comm./Indust.	\$189,827.07	\$13,710,800.00	\$324,123.31															
Tower 3 Equity Urban Renewal, LLC Lakewood Pines Map 1 Block 961 Lot 2.10	Comm./Indust.	\$241,021.05	\$2,000,000.00	\$47,280.00															
AOTS II Urban Renewal, LLC 1700 Avenue of the States Block 961 Lot 2.14	Comm./Indust.		\$1,400,000.00	\$33,096.00															
Renaissance Lakewood, LLC 1220 Paco Way Block 1160.04 Lot 49	Comm./Indust.		\$5,647,900.00	\$133,516.36															
Tower Five Equity Lakewood Pines Map 1 Block 961 Lot 2.13	Comm./Indust.		\$3,796,000.00	\$89,737.44															
500 Blvd Urban Renewal LLC 500 Boulevard of Americas Block 961.03 Lot 6.02	Comm./Indust.		\$3,412,000.00 \$1,220,000.00	\$80,659.68															
Total Long Term Exemptions - Column Total		1,972,359.61	141,132,000.00	3,307,519.68	Total Long Term Exemptions - Column Total		\$0.00	\$0.00	\$0.00	Total Long Term Exemptions - Column Total		\$0.00	\$0.00	\$0.00	Total Long Term Exemptions - Column Total		\$0.00	\$0.00	\$0.00
Mark "X" if Grand Total	X														Total Long Term Exemptions - GRAND TOTAL		\$1,972,359.61	\$141,132,000.00	\$3,307,519.68

**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	570,642.31	\$340,000.00	\$2,491.31	\$0.00	\$201,950.42	\$26,200.59
Supervisory Staff (Department Heads & Managers)	29.00	0.00	5,225,758.28	\$3,437,835.19	\$159,162.99	\$467,110.15	\$854,106.62	\$307,543.34
Police Officers (Including Superior Officers)	170.00	1.00	44,758,851.38	\$21,970,073.99	\$8,294,926.01	\$6,899,362.00	\$5,006,831.88	\$2,587,657.50
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	246.00	34.00	26,752,624.59	\$14,351,394.39	\$1,958,380.31	\$1,949,971.88	\$7,245,180.25	\$1,247,697.76
All Other Non-Union Employees not listed above	30.00	10.00	5,395,055.20	\$3,687,735.82	\$37,700.00	\$501,064.98	\$883,558.57	\$284,995.84
Totals	475.00	50.00	82,702,931.78	\$43,787,039.38	\$10,452,660.62	\$9,817,509.00	\$14,191,627.74	\$4,454,095.03

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

	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
<u>Active Employees - Health Benefits - Annual Cost</u>						
Single Coverage	114.00	\$21,012.53	\$2,395,428.69	119.00	\$18,605.01	\$2,213,996.19
Parent & Child	41.00	\$27,820.56	\$1,140,642.77	44.00	\$24,633.00	\$1,083,852.00
Employee & Spouse (or Partner)	69.00	\$38,734.71	\$2,672,695.03	68.00	\$34,296.66	\$2,332,172.88
Family	173.00	\$45,261.79	\$7,830,290.51	154.00	\$40,075.90	\$6,171,688.60
Employee Cost Sharing Contribution (enter as negative -)			(\$537,097.72)			(\$652,710.11)
Subtotal	397.00		\$13,501,959.28	385.00		\$11,148,999.56
<u>Elected Officials - Health Benefits - Annual Cost</u>						
Single Coverage			\$0.00			\$0.00
Parent & Child			\$0.00			\$0.00
Employee & Spouse (or Partner)	2	\$37,405.79	\$74,811.58	1	\$33,120.00	\$33,120.00
Family	3	\$43,626.53	\$130,879.60	3	\$38,628.00	\$115,884.00
Employee Cost Sharing Contribution (enter as negative -)			(\$3,740.76)			(\$3,348.36)
Subtotal	5.00		\$201,950.42	4.00		\$145,655.64
<u>Retirees - Health Benefits - Annual Cost</u>						
Single Coverage	204	\$8,864.75	\$1,808,409.82	203	\$7,849.07	\$1,593,361.21
Parent & Child	5	\$28,699.46	\$143,497.28	5	\$25,411.20	\$127,056.00
Employee & Spouse (or Partner)	43	\$20,414.20	\$877,810.51	43	\$18,075.23	\$777,234.89
Family	19	\$44,912.70	\$853,341.24	20	\$39,766.80	\$795,336.00
Employee Cost Sharing Contribution (enter as negative -)			(\$107,968.08)			(\$79,056.00)
Subtotal	271.00		\$3,575,090.77	271.00		\$3,213,932.10
GRAND TOTAL	673.00		\$17,279,000.47	660.00		\$14,508,587.30

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**

Bargaining Unit or Non-Union Position Eligible for Benefit (List Non-Union Employees by Individual Position Rather Than Each Named Individual)	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
Lakewood Twp Local 71 Policeman's Benevolent Assn	3,748.00	\$731,263.86	2,951.00	\$1,716,463.23							X		
Lakewood Township Superior Officer's Association	4,231.00	\$865,715.83	2,131.00	\$1,715,226.28							X		
Local 97 International Brotherhood of Teamsters	4,001.00	\$467,530.07	949.00	\$210,372.68							X		
AFSCME Council 3790	1,810.00	\$170,024.15	625.00	\$149,224.93							X		
Local 469 International Brotherhood of Teamsters	537.00	\$73,739.80	106.00	\$36,532.10							X		
Firemen's Mutual Benevolent Association Local 380	716.00	\$86,774.57	412.00	\$114,249.58							X		
Chief of Police	302.00	\$145,433.92	53.00	\$50,983.60							X		
Township Manager	32.00	\$14,461.44	42.00	\$37,573.92							X		
Personnel Director	38.00	\$16,092.93	64.00	\$53,932.24							X		
Director of Public Works	167.00	\$50,362.92	37.00	\$22,081.04							X		
Director of Economic Development	184.00	\$58,190.30	54.00	\$34,031.79							X		
Purchasing Agent	2.00	\$448.88	0.10	\$79.93							X		
Tax Collector	31.00	\$7,867.20	18.00	\$9,011.52									X
Township Clerk	19.00	\$4,565.85	7.00	\$3,396.24									X
Tax Assessor	19.00	\$2,069.29	14.00	\$3,080.69								X	
Other Non-Union Employees	1,330.00	\$265,604.89	316.00	\$106,145.13								X	
												X	
												X	
												X	
												X	
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												X	
TOTALS (THIS PAGE ONLY)	17,167.00	\$2,960,145.90	7,779.10	\$4,262,384.90	-	\$0.00	-	\$0.00	-	\$0.00			

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

			Current Year	2025	2026	All Additional Future
Gross Debt	Deductions	Net Debt	Budget	Budget	Budget	Years' Budgets
Local School Debt	\$23,160,000.00	\$23,160,000.00				
Regional School Debt						
Utility Fund Debt						
		\$0.00				
		\$0.00				
		\$0.00				
		\$0.00				
		\$0.00				
		\$0.00				
Municipal Purposes						
Debt Authorized (BNI)	\$75,938,672.00	\$0.00	\$75,938,672.00			
Notes Outstanding	\$12,000,000.00	\$0.00	\$12,000,000.00			
Bonds Outstanding	\$52,560,000.00	\$0.00	\$52,560,000.00			
Loans and Other Debt	\$0.00	\$0.00	\$0.00			
Total (Current Year)	\$163,658,672.00	\$23,160,000.00	\$140,498,672.00			
Population (2020 census)	135,158					
Per Capita Gross Debt	\$1,210.87					
Per Capita Net Debt	\$1,039.51					
3 Year Average Property Valuation	\$15,285,253,614.00					
Net Debt as % of 3 Year Average Property Valuation	0.92%					
Utility Fund - Principal						
Utility Fund - Interest						
Bond Anticipation Notes - Principal	\$12,000,000.00					
Bond Anticipation Notes - Interest	\$600,100.00					
Bonds - Principal	\$4,805,002.00	\$4,955,000.00	\$4,975,000.00	\$68,420,000.00		
Bonds - Interest	\$1,826,042.00	\$1,658,662.52	\$1,454,262.52	\$14,528,469.20		
Loans & Other Debt - Principal						
Loans & Other Debt - Interest						
Total	\$19,231,144.00	\$6,613,662.52	\$6,429,262.52	\$82,948,469.20		
Total Principal	\$16,805,002.00	\$4,955,000.00	\$4,975,000.00	\$68,420,000.00		
Total Interest	\$2,426,142.00	\$1,658,662.52	\$1,454,262.52	\$14,528,469.20		
% of Total Current Year Budget	12.06%					
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		A+				
Year of Last Rating		2023				
Mark "X" if Municipality has no bond rating						

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
Lead	Non-Profit	Hatzolah EMS	Public Works	Fuel supply	Hatzolah provides emergency medical services and Advanced Life Support	1/1/2024	12/31/2024	not to exceed \$2,400 per month
		Chaverim Volunteer Services			Paramedic Services Chaverim provides non-medical emergency assistance on the road and at home to Lakewood Residents			
		Lakewood Civilian Safety Watch			Watch provides volunteer assistance to the Lakewood Township Police Department			
		Local Search And Rescue d/b/a Lakewood Search And Rescue ("LSAR")			LSAR is a non-profit corporation of the State of New Jersey which provides volunteer assistance			
Lead	Fire District	Fire District No.1 Township Of Lakewood (LFD)	Emergency Medical Services (EMS)	Specialization	LFD possesses specialized equipment and resources that can be utilized by the EMS to supplement its operations	1/1/2024	12/31/2024	
Lead	Local Authority	Lakewood MUA	Public Works	Fuel purchase	Wholesale purchase of gasoline	1/1/2024	12/31/2030	@ Township rate
Lead	School District	Lakewood Board of Education	Public Works	Fuel purchase	Wholesale purchase of gasoline	11/9/2023	11/8/2025	@ Township rate
Lead	School District	Lakewood Board of Education	Public Works	Snow Removal/Salt	Snow removal, salt sharing, salt storage	5/31/2022	5/31/2024	
Lead	School District	Lakewood Board of Education	Public Works	Parks & Recreation	Merger of two playgrounds into one at Oak Street School			\$318,500.35
Lead	Municipal Government	Berkeley Township	Public Works	Truck Wash	truck wash facility @ Public Works complex	5/1/2024	4/30/2029	\$45/vehicle
Lead	Municipal Government	Borough of Beach Haven	Public Works	Truck Wash	truck wash facility @ Public Works complex	1/1/2024	12/31/2028	\$45/vehicle
Lead	Municipal Government	Township of Manchester	Public Works	Truck Wash	truck wash facility @ Public Works complex			\$45/vehicle
Lead	County Government	Ocean County, New Jersey	Public Works	Truck Wash	truck wash facility @ Public Works complex			\$35/truck automated, \$30/truck self-wash
Recipient	County Government	Ocean County, New Jersey	Engineering/Public Works	Civil Engineering	Arboretum Prkwy stormwater improve project	8/15/2024	6/30/2026	\$1,600,000.00
Recipient	County Government	Ocean County, New Jersey	Public Works	Paving		1/1/2024	12/31/2024	\$380,000.00
Recipient	County Government	Ocean County, New Jersey	Public Works	Street Sweeping		1/1/2024	12/31/2024	\$65,000.00
Recipient	County Government	Ocean County, New Jersey	Public Works	Engineering		1/1/2024	12/31/2024	\$15,000.00
Recipient	County Government	Ocean County, New Jersey	Engineering/Public Works	Civil Engineering		12/31/2021	12/31/2024	approx. \$3,300/yr
Recipient	County Government	Ocean County, New Jersey	Public Works	Road Maintenance	Mowing, plowing, traffic signals, signage..	1/1/2024	12/31/2024	not to exceed \$460,000
Recipient	County Government	Ocean County, New Jersey	Police	Public Safety	Ocean County Special Victim's Unit	7/26/2023	7/26/2024	
Recipient	County Government	Ocean County, New Jersey	Police	Public Safety	Sheriff's Law Enforce Training Facility	6/1/2024	5/31/2025	
Lead	County Government	Ocean County, New Jersey	Police	Traffic Safety Program	Drug Recognition Expert Callout Program	10/1/2023	9/30/2024	\$70/hour
Lead	County Government	Ocean County, New Jersey	Police	Traffic Safety Program	Driving While Intoxicated Enforcement Program	10/1/2023	9/30/2024	\$70/hour
Lead	County Government	Ocean County, New Jersey	Police	Traffic Safety Program	Move Over Law Enforcement Program	10/1/2023	9/30/2024	\$70/hour
Lead	County Government	Ocean County, New Jersey	Police	Traffic Enforcement	Reimbursement for Police Officer overtime	2/1/2022	9/1/2022	\$60/hour
Lead	County Government	Ocean County, New Jersey	Police	Traffic Safety Program	Child Restraint Program	10/1/2023	9/30/2024	\$70/hour
	Amount Received Page Total							\$318,500.35
	Amount Paid Page Total							\$0.00
	Page Total							\$2,378,500.35

