



State of New Jersey Local Government Services

Year: 2026 **Municipal User Friendly Budget**

MUNICIPALITY: 1342 Rumson Borough - County of Monmouth Introduced

Municode: 1342 **Filename:** 1342_fbi_2026.xlsm

Website: www.RumsonNJ.Gov

Phone Number: 732-842-3300

Mailing Address: 80 East River Road

Municipality: Rumson **State:** NJ **Zip:** 07760

Mayor

First Name	Middle Name	Last Name	Term Expires	Business Email
JOSEPH	K	HEMPHILL	12/31/2027	MAYOR@RUMSONNJ.GOV

Chief Administrative Officer

THOMAS	S	ROGERS		TROGERS@RUMSONNJ.GOV
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Chief Financial Officer

		Last Name	Cert. Number	Business Email
AMY		SPERA	N-0573	ASPERA@RUMSONNJ.GOV

Municipal Clerk

THOMAS	S	ROGERS	C-1425	TROGERS@RUMSONNJ.GOV
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Registered Municipal Accountant

ROBERT	W	ALLISON	483	BALLISON@HFACPAS.COM
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Governing Body Members

First Name	Middle Name	Last Name	Term Expires	Business Email
JOHN	J	CONKLIN III	12/31/2027	JCONKLIN@RUMSONNJ.GOV
GARY		CASAZZA	12/31/2026	GCASAZZA@RUMSONNJ.GOV
J	CLAYTON	KINGSBERY	12/31/2028	CKINGSBERY@RUMSONNJ.GOV
MICHAEL	F	LOSPINUSO	12/31/2028	MLOSPINUSO@RUMSONNJ.GOV
SARA		POMPHREY	12/31/2027	SPOMPHREY@RUMSONNJ.GOV
LINDA	J	SMITH	12/31/2026	LSMITH@RUMSONNJ.GOV

Government Type: Borough

Election Type: Partisan

USER FRIENDLY BUDGET SECTION - PROPERTY TAX BREAKDOWN

<u>2025 Calendar Year Property Tax Levies - ALL entities levying property taxes</u>					<u>Current Year 2026 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	0.245	\$14,742,795.43	23.34%	\$5,513.55	Municipal Purpose Tax	ACTUAL	\$15,330,766.47
Municipal Library			0.00%	\$0.00	Municipal Library		
Municipal Open Space			0.00%	\$0.00	Municipal Open Space		
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	0.344	\$20,702,035.00	32.77%	\$7,741.47	Local School District	ACTUAL	\$22,369,758.00
Regional School District	0.250	\$15,093,397.00	23.89%	\$5,626.07	Regional School District	ACTUAL	\$16,593,250.00
County Purposes	0.173	\$10,396,572.38	16.46%	\$3,893.24	County Purposes	ESTIMATED	\$11,176,315.31
County Library	0.011	\$662,356.30	1.05%	\$247.55	County Library	ESTIMATED	\$678,915.21
County Board of Health			0.00%	\$0.00	County Board of Health		
County Open Space	0.026	\$1,569,579.11	2.48%	\$585.11	County Open Space	ESTIMATED	\$2,566,160.33
Other County Levies (total)			0.00%	\$0.00	Other County Levies (total)		
Total (Calendar Year 2025 Budget)	1.049	\$63,166,735.22	100.00%	\$23,607.00	Total ESTIMATED amount to be raised by taxes		\$68,715,165.32
Total Taxable Valuation as of October 1, 2025 <u>\$6,843,094,200.00</u> (To be used to calculate the current year tax rate)					Revenue Anticipated, Excluding Tax Levy <u>8,591,865.07</u>		
Current Year (2026) Average Residential Assessment <u>\$2,556,036.89</u>					Budget Appropriations, before Reserve for Uncollected Taxes <u>22,596,428.85</u>		
Prior Year (2025) Average Residential Assessment <u>\$2,250,428.64</u>					Total Non-Municipal Tax Levy <u>\$53,384,398.85</u>		
<u>Prior Year to Current Year Comparison</u>					Amount to be Raised by Taxes - Before RUT <u>\$67,388,962.63</u>		
<u>Comparison - Municipal Purposes Tax Rate</u>					Reserve for Uncollected Taxes (RUT) <u>\$1,326,202.69</u>		
Prior Year	Current Year	% Change (+/-)			Total Amount to be Raised by Taxes <u>\$68,715,165.32</u>		
0.245	0.224	-8.57%			% of Tax Collections used to Calculate RUT <u>98.07%</u>		
<u>Comparison - Municipal Purposes Tax Levy</u>					If % used exceeds the actual collection % then reference the statutory exception used		
Prior Year	Current Year	% Change (+/-)	\$ Change (+/-)		<u>Tax Collections - ACTUAL as of Prior Year</u>		
\$14,742,795.43	\$15,330,766.47	3.99%	\$587,971.04		Total Tax Revenue, Collections CY 2025 <u>63,166,545.38</u>		
<u>Comparison - Impact on Avg. Residential Tax Payment (Municipal Purposes Only)</u>					Total Tax Levy, CY 2025 <u>63,407,319.91</u>		
Prior Year	Current Year	% Change (+/-)	\$ Change (+/-)		% of Taxes Collected, CY 2025 <u>99.62%</u>		
\$5,513.55	\$5,725.52	3.84%	\$211.97		Delinquent Taxes - December 31, 2025 <u>\$352,613.75</u>		

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	35.71%	\$1,000,000.00	\$2,800,000.00	\$3,800,000.00	\$3,800,000.00							
08	Local Revenue	-18.97%	(\$509,612.20)	\$2,686,112.20	\$2,176,500.00	\$2,176,500.00							
09	State Aid (without offsetting appropriation)	0.00%	(\$0.34)	\$668,551.34	\$668,551.00	\$668,551.00							
08	Uniform Construction Code Fees	-33.79%	(\$193,891.00)	\$573,891.00	\$380,000.00	\$380,000.00							
	Special Revenue Items w/ Prior Written Consent												
11	Shared Services Agreements	15.94%	\$76,580.00	\$480,297.03	\$556,877.03	\$556,877.03							
08	Additional Revenue Offset by Appropriations	#DIV/0!	\$0.00		\$0.00								
10	Public and Private Revenue	-95.18%	(\$40,947.43)	\$43,021.31	\$2,073.88	\$2,073.88							
08	Other Special Items	-17.41%	(\$140,792.61)	\$808,655.77	\$667,863.16	\$667,863.16							
15	Receipts from Delinquent Taxes	-10.64%	(\$40,464.78)	\$380,464.78	\$340,000.00	\$340,000.00							
	Amount to be raised by taxation												
07	Local Tax for Municipal Purposes	-4.43%	(\$710,532.18)	\$16,041,298.65	\$15,330,766.47	\$15,330,766.47							
07	Minimum Library Tax	#DIV/0!	\$0.00		\$0.00								
54	Open Space Levy Tax	#DIV/0!	\$0.00		\$0.00								
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	-2.29%	(\$559,660.54)	\$24,482,292.08	\$23,922,631.54	\$23,922,631.54	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00

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	General Government	9.00	2.00	12.30%	\$218,149.00	\$1,774,013.00	\$1,992,162.00	\$1,992,162.00							
21	Land-Use Administration	1.00		5.57%	\$8,553.00	\$153,451.00	\$162,004.00	\$162,004.00							
22	Uniform Construction Code	4.00	3.00	1.70%	\$5,296.00	\$311,388.00	\$316,684.00	\$316,684.00							
23	Insurance			2.67%	\$76,364.00	\$2,855,000.00	\$2,931,364.00	\$2,931,364.00							
25	Public Safety	20.00	33.00	-0.15%	(\$5,084.12)	\$3,345,591.00	\$3,340,506.88	\$3,340,506.88							
26	Public Works	18.00	1.00	1.20%	\$34,321.19	\$2,870,071.31	\$2,904,392.50	\$2,904,392.50							
27	Health and Human Services			21.15%	\$19,500.00	\$92,200.00	\$111,700.00	\$111,700.00							
28	Parks and Recreation	1.00	24.00	16.96%	\$27,004.00	\$159,221.00	\$186,225.00	\$186,225.00							
29	Education (including Library)			0.00%	\$0.00	\$75,000.00	\$75,000.00	\$75,000.00							
30	Unclassified			#DIV/0!	\$0.00		\$0.00								
31	Utilities and Bulk Purchases			0.41%	\$10,805.00	\$2,631,695.00	\$2,642,500.00	\$2,642,500.00							
32	Landfill / Solid Waste Disposal			1.54%	\$10,000.00	\$650,000.00	\$660,000.00	\$660,000.00							
35	Contingency			0.00%	\$0.00	\$5,000.00	\$5,000.00	\$5,000.00							
36	Statutory Expenditures			-1.59%	(\$24,546.63)	\$1,546,043.00	\$1,521,496.37	\$1,521,496.37							
37	Judgements			#DIV/0!	\$0.00		\$0.00								
42	Shared Services			14.44%	\$64,724.33	\$448,234.00	\$512,958.33	\$512,958.33							
43	Court and Public Defender	1.00	4.00	4.25%	\$3,444.00	\$81,111.00	\$84,555.00	\$84,555.00							
44	Capital			34.69%	\$975,638.15	\$2,812,419.85	\$3,788,058.00	\$3,788,058.00							
45	Debt			-2.73%	(\$38,183.23)	\$1,400,006.00	\$1,361,822.77	\$1,361,822.77							
46	Deferred Charges			-100.00%	(\$11,685.35)	\$11,685.35	\$0.00	\$0.00							
48	Debt - Type 1 School District			#DIV/0!	\$0.00		\$0.00								
50	Reserve for Uncollected Taxes			5.64%	\$70,795.58	\$1,255,407.11	\$1,326,202.69	\$1,326,202.69							
55	Surplus General Budget			#DIV/0!	\$0.00		\$0.00								
	Total	54.00	67.00	6.43%	\$1,445,094.92	\$22,477,536.62	\$23,922,631.54	\$23,922,631.54	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00

ASSESSED PROPERTY VALUATIONS - EXEMPT PROPERTY - PROPERTY TAX APPEAL DATA

Property Tax Assessments - Taxable Properties (October 1, 2025 Value)				Property Tax Assessments - Exempt Properties (October 1, 2025 Value)			
	# of Parcels	Assessed Value	% of Total		# of Parcels	Assessed Value	% of Total
1 Vacant Land	55	\$61,538,900.00	0.90%	15A Public Schools	2	\$95,994,100.00	30.53%
2 Residential	2,556	\$6,533,230,300.00	95.47%	15B Other Schools	1	\$24,838,800.00	7.90%
3A/3B Farm	15	\$42,291,800.00	0.62%	15C Public Property	55	\$124,503,500.00	39.60%
4A Commercial	65	\$204,472,700.00	2.99%	15D Church and Charities	8	\$48,114,600.00	15.30%
4B Industrial			0.00%	15E Cemeteries & Graveyards	1	\$227,100.00	0.07%
4C Apartments	1	\$1,560,500.00	0.02%	15F Other Exempt	13	\$20,753,000.00	6.60%
5A/5B Railroad			0.00%				
6A/6B Business Personal Property			0.00%				
Total	2,692	\$6,843,094,200.00	100.00%	Total	80	\$314,431,100.00	100.00%
Average Ratio (%), Assessed to True Value		100.00%		Percentage of Exempt vs. Non-Exempt Properties <u>4.59%</u>			
Equalized Valuation, Taxable Properties		\$6,843,094,200.00					
Total # of property tax appeals filed in 2025		County Tax Board	32.00				
		State Tax Court	19.00				
Number of 2025 County Tax Board decisions appealed to Tax Court			0.00				
Number of pending property tax appeals in State Tax Court			17.00				
Amount paid out by municipality for tax appeals in 2025			\$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 2025 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
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					
Supervisory Staff (Department Heads & Managers)	11.00		1,859,546.65	\$1,318,017.00		\$207,846.63	\$237,467.44	\$96,215.58
Police Officers (Including Superior Officers)	20.00		3,466,539.49	\$2,094,586.00	\$195,000.00	\$774,996.65	\$368,757.84	\$33,199.00
Fire Fighters (Including Superior Officers)			0.00					
All Other Union Employees not listed above	13.00		1,764,684.57	\$1,012,442.50	\$130,000.00	\$171,614.84	\$363,230.38	\$87,396.85
All Other Non-Union Employees not listed above	10.00		2,179,444.27	\$1,641,766.33	\$43,000.00	\$147,522.59	\$218,935.46	\$128,219.89
Totals	54.00	0.00	9,270,214.98	\$6,066,811.83	\$368,000.00	\$1,301,980.71	\$1,188,391.12	\$345,031.32

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
<u>Active Employees - Health Benefits - Annual Cost</u>						
Single Coverage	13.00	\$17,430.00	\$226,590.00	17.00	\$17,944.20	\$305,051.40
Parent & Child	3.00	\$31,199.76	\$93,599.28	2.00	\$32,120.16	\$64,240.32
Employee & Spouse (or Partner)	2.00	\$34,860.00	\$69,720.00	8.00	\$35,888.40	\$287,107.20
Family	22.00	\$48,629.76	\$1,069,854.72	21.00	\$50,064.36	\$1,051,351.56
Employee Cost Sharing Contribution (enter as negative -)			(\$394,300.11)			(\$400,000.00)
Subtotal	40.00		\$1,065,463.89	48.00		\$1,307,750.48
<u>Elected Officials - Health Benefits - Annual Cost</u>						
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
<u>Retirees - Health Benefits - Annual Cost</u>						
Single Coverage	59	\$10,204.66	\$602,074.94	17	\$8,532.27	\$145,048.59
Parent & Child	1	\$33,613.68	\$33,613.68	1	\$30,295.80	\$30,295.80
Employee & Spouse (or Partner)	7	\$42,864.85	\$300,053.95	22	\$23,106.49	\$508,342.78
Family	5	\$57,970.90	\$289,854.50	8	\$46,660.13	\$373,281.04
Employee Cost Sharing Contribution (enter as negative -)			(\$101,221.07)			(\$82,000.00)
Subtotal	72.00		\$1,124,376.00	48.00		\$974,968.21
GRAND TOTAL	112.00		\$2,189,839.89	96.00		\$2,282,718.69

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

	Gross	Deductions	Net				
	Debt		Debt	Current Year	2027	2028	All Additional Future
				Budget	Budget	Budget	Years' Budgets
Local School Debt	\$20,795,000.00	\$20,795,000.00	\$0.00				
Regional School Debt	\$6,502,202.63	\$6,502,202.63	\$0.00				
<u>Utility Fund Debt</u>							
			\$0.00				
			\$0.00				
			\$0.00				
			\$0.00				
			\$0.00				
<u>Municipal Purposes</u>							
Debt Authorized (BNI)			\$0.00				
Notes Outstanding	\$4,500,000.00		\$4,500,000.00				
Bonds Outstanding	\$3,635,000.00		\$3,635,000.00				
Loans and Other Debt	\$25,250.26		\$25,250.26				
Total (Current Year)	\$35,457,452.89	\$27,297,202.63	\$8,160,250.26				
Population (2020 census)	7,343						
Per Capita Gross Debt	\$4,828.74						
Per Capita Net Debt	\$1,111.30						
3 Year Average Property Valuation		\$5,656,543,037.00					
Net Debt as % of 3 Year Average Property Valuation		0.14%					
Utility Fund - Principal							
Utility Fund - Interest							
Bond Anticipation Notes - Principal	\$699,320.00						
Bond Anticipation Notes - Interest	\$0.00						
Bonds - Principal	\$540,000.00	\$535,000.00	\$530,000.00	\$2,030,000.00			
Bonds - Interest	\$96,438.76	\$80,238.76	\$67,532.50	\$135,905.00			
Loans & Other Debt - Principal	\$25,250.27						
Loans & Other Debt - Interest	\$252.50						
Total	\$1,361,261.53	\$615,238.76	\$597,532.50	\$2,165,905.00			
Total Principal	\$1,264,570.27	\$535,000.00	\$530,000.00	\$2,030,000.00			
Total Interest	\$96,691.26	\$80,238.76	\$67,532.50	\$135,905.00			
% of Total Current Year Budget	5.69%						
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	Aa3						
Year of Last Rating	2013						
Mark "X" if Municipality has no bond rating							

USER FRIENDLY BUDGET SECTION - Notes

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