



State of New Jersey
Local Government Services

Year: 2025 Municipal User Friendly Budget

MUNICIPALITY: 1342 Rumson Borough - County of Monmouth Adopted

Municode: 1342 Filename: 1342_fba_2025.xlsm

Website: www.RumsonNJ.Gov

Phone Number: 732-842-3300

Mailing Address: 80 E. RIVER RD.
Municipality: RUMSON State: NJ Zip: 07760

Government Type: Borough
Election Type: Partisan

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

Cert. Number

MATTHEW	J	PALMER	N-1709	MPALMER@RUMSONNJ.GOV
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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	12/31/2025	CKINGSBERY@RUMSONNJ.GOV
MICHAEL	F	LOSPINUSO	12/31/2025	MLOSPINUSO@RUMSONNJ.GOV
SARAH		POMPHREY	12/31/2027	SPOMPHREY@RUMSONNJ.GOV
LINDA	J	SMITH	12/31/2026	LSMITH@RUMSONNJ.GOV

USER FRIENDLY BUDGET SECTION - PROPERTY TAX BREAKDOWN

2024 Calendar Year Property Tax Levies - ALL entities levying property taxes				
	Calendar Year	Calendar Year	% of	Avg Residential
	Tax Rate	Tax Levy	Total Levy	Taxpayer Impact
Municipal Purpose Tax	0.256	\$14,233,281.12	23.25%	\$5,327.10
Municipal Library			0.00%	\$0.00
Municipal Open Space			0.00%	\$0.00
Municipal Arts and Culture			0.00%	\$0.00
Fire Districts (avg. rate/total levies)			0.00%	\$0.00
Other Special Districts (total levies)			0.00%	\$0.00
Local School District	0.357	\$19,876,527.00	32.47%	\$7,428.81
Regional School District	0.276	\$15,364,537.00	25.10%	\$5,743.28
County Purposes	0.173	\$9,660,898.66	15.78%	\$3,599.96
County Library	0.012	\$657,189.11	1.07%	\$249.71
County Board of Health			0.00%	\$0.00
County Open Space	0.026	\$1,421,651.37	2.32%	\$541.03
Other County Levies (total)			0.00%	\$0.00
Total (Calendar Year 2024 Budget)	1.100	\$61,214,084.26	100.00%	\$22,889.90

Total Taxable Valuation as of	October 1, 2024	\$6,028,661,226.00
(To be used to calculate the current year tax rate)		
Current Year (2025) Average Residential Assessment		\$2,251,400.00
Prior Year (2024) Average Residential Assessment		\$2,080,900.00

Prior Year to Current Year Comparison

Comparison - Municipal Purposes Tax Rate

Prior Year	Current Year	% Change (+/-)
0.256	0.245	-4.47%

Comparison - Municipal Purposes Tax Levy

Prior Year	Current Year	% Change (+/-)	\$ Change (+/-)
\$14,233,281.12	\$14,742,795.43	3.58%	\$509,514.31

Comparison - Impact on Avg. Residential Tax Payment (Municipal Purposes Only)

Prior Year	Current Year	% Change (+/-)	\$ Change (+/-)
\$5,327.10	\$5,505.69	3.35%	\$178.58

Sheet UFB-1

<u>Current Year 2025 Budget</u>		
<u>Taxes</u>	<u>Actual/Estimated</u>	<u>Tax Levy</u>
Municipal Purpose Tax	ESTIMATED	\$14,742,795.43
Municipal Library		
Municipal Open Space		
Municipal Arts and Culture		
Fire Districts (total levies)		
Other Special Districts (total levies)		
Local School District	ACTUAL	\$20,702,035.00
Regional School District	ACTUAL	\$15,093,397.00
County Purposes	ESTIMATED	\$10,007,838.57
County Library	ESTIMATED	\$657,189.11
County Board of Health		
County Open Space	ESTIMATED	\$1,567,100.21
Other County Levies (total)		
Total ESTIMATED amount to be raised by taxes		\$62,770,355.32

Revenue Anticipated, Excluding Tax Levy	7,734,328.53
Budget Appropriations, before Reserve for Uncollected Taxes	21,221,716.85
Total Non-Municipal Tax Levy	\$48,027,559.89
Amount to be Raised by Taxes - Before RUT	\$61,514,948.21
Reserve for Uncollected Taxes (RUT)	\$1,255,407.11
Total Amount to be Raised by Taxes	\$62,770,355.32

% of Tax Collections used to Calculate RUT	98.00%
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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	61,241,599.47
Total Tax Levy, CY 2024	61,665,620.34
% of Taxes Collected, CY 2024	99.31%

Delinquent Taxes - December 31, 2024	\$380,464.78
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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	6.26%	\$165,000.00	\$2,635,000.00	\$2,800,000.00	\$2,800,000.00							
08	Local Revenue	-23.71%	(\$684,168.64)	\$2,885,668.64	\$2,201,500.00	\$2,201,500.00							
09	State Aid (without offsetting appropriation)	-9.34%	(\$68,912.73)	\$737,463.73	\$668,551.00	\$668,551.00							
08	Uniform Construction Code Fees	-30.68%	(\$177,018.00)	\$577,018.00	\$400,000.00	\$400,000.00							
	<i>Special Revenue Items w/ Prior Written Consent</i>												
11	Shared Services Agreements	1.08%	\$5,119.98	\$475,177.05	\$480,297.03	\$480,297.03							
08	Additional Revenue Offset by Appropriations	#DIV/0!	\$0.00		\$0.00								
10	Public and Private Revenue	-16.25%	(\$8,269.27)	\$50,877.92	\$42,608.65	\$42,608.65							
08	Other Special Items	116.40%	\$414,912.32	\$356,459.53	\$771,371.85	\$771,371.85							
15	Receipts from Delinquent Taxes	-9.76%	(\$40,021.40)	\$410,021.40	\$370,000.00	\$370,000.00							
	<i>Amount to be raised by taxation</i>												
07	Local Tax for Municipal Purposes	-4.32%	(\$664,871.17)	\$15,407,666.60	\$14,742,795.43	\$14,742,795.43							
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	-4.50%	(\$1,058,228.91)	\$23,535,352.87	\$22,477,123.96	\$22,477,123.96	\$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	1.00	0.86%	\$16,078.00	\$1,877,935.00	\$1,894,013.00	\$1,894,013.00								
21	Land-Use Administration	1.00		2.30%	\$3,451.00	\$150,000.00	\$153,451.00	\$153,451.00								
22	Uniform Construction Code	1.36		8.37%	\$24,047.00	\$287,341.00	\$311,388.00	\$311,388.00								
23	Insurance			7.33%	\$195,000.00	\$2,660,000.00	\$2,855,000.00	\$2,855,000.00								
25	Public Safety	21.00	25.00	2.76%	\$86,404.54	\$3,133,773.80	\$3,220,178.34	\$3,213,456.00	\$6,722.34							
26	Public Works	19.00	1.00	1.57%	\$44,440.12	\$2,825,631.19	\$2,870,071.31	\$2,829,185.00	\$40,886.31							
27	Health and Human Services			5.13%	\$4,500.00	\$87,700.00	\$92,200.00	\$92,200.00								
28	Parks and Recreation	1.00	25.00	1.58%	\$2,471.00	\$156,750.00	\$159,221.00	\$159,221.00								
29	Education (including Library)			0.00%	\$0.00	\$75,000.00	\$75,000.00	\$75,000.00								
30	Unclassified			0.00%	\$0.00	\$5,000.00	\$5,000.00	\$5,000.00								
31	Utilities and Bulk Purchases			4.53%	\$114,000.00	\$2,517,695.00	\$2,631,695.00	\$2,631,695.00								
32	Landfill / Solid Waste Disposal			4.00%	\$25,000.00	\$625,000.00	\$650,000.00	\$650,000.00								
35	Contingency			0.00%	\$0.00	\$5,000.00	\$5,000.00	\$5,000.00								
36	Statutory Expenditures			2.12%	\$32,063.00	\$1,513,980.00	\$1,546,043.00	\$1,546,043.00								
37	Judgements			#DIV/0!	\$0.00	\$0.00	\$0.00	\$0.00								
42	Shared Services	3.14	1.50	1.52%	\$6,730.00	\$441,504.00	\$448,234.00	\$448,234.00								
43	Court and Public Defender	0.50	2.50	2.61%	\$2,065.83	\$79,045.17	\$81,111.00	\$81,111.00								
44	Capital			3.46%	\$94,127.85	\$2,718,292.00	\$2,812,419.85	\$2,812,419.85								
45	Debt			35.64%	\$367,887.00	\$1,032,119.00	\$1,400,006.00	\$1,400,006.00								
46	Deferred Charges			#DIV/0!	\$11,685.35		\$11,685.35	\$11,685.35								
48	Debt - Type 1 School District			#DIV/0!	\$0.00		\$0.00									
50	Reserve for Uncollected Taxes			2.61%	\$31,938.16	\$1,223,468.95	\$1,255,407.11	\$1,255,407.11								
55	Surplus General Budget			#DIV/0!	\$0.00		\$0.00									
Total		56.00	56.00	4.96%	\$1,061,888.85	\$21,415,235.11	\$22,477,123.96	\$22,429,515.31	\$47,608.65	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00

USER FRIENDLY BUDGET SECTION

STRUCTURAL BUDGET IMBALANCES

[illegible]

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	57	\$55,849,400.00	0.93%	15A	Public Schools	2	\$87,331,200.00	31.21%
2	Residential	2,556	\$5,754,507,800.00	95.45%	15B	Other Schools	1	\$23,816,900.00	8.51%
3A/3B	Farm	15	\$37,332,900.00	0.62%	15C	Public Property	55	\$110,807,100.00	39.60%
4A	Commercial	66	\$178,270,000.00	2.96%	15D	Church and Charities	8	\$44,317,800.00	15.84%
4B	Industrial	0	\$0.00	0.00%	15E	Cemeteries & Graveyards	1	\$211,200.00	0.08%
4C	Apartments	1	\$1,348,400.00	0.02%	15F	Other Exempt	10	\$13,308,100.00	4.76%
5A/5B	Railroad			0.00%					
6A/6B	Business Personal Property	1	\$1,352,726.00	0.02%					
Total		2,696	\$6,028,661,226.00	100.00%					
Average Ratio (%), Assessed to True Value		100.00%							
Equalized Valuation, Taxable Properties		\$6,028,661,226.00							
Total # of property tax appeals filed in 2024		County Tax Board	52.00						
		State Tax Court	22.00						
Number of 2024 County Tax Board decisions appealed to Tax Court			1.00						
Number of pending property tax appeals in State Tax Court			17.00						
Amount paid out by municipality for tax appeals in 2024			\$0.00						

USER FRIENDLY BUDGET SECTION

Long Term Tax Exemptions

[illegible]

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	0.00	0.00	0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Supervisory Staff (Department Heads & Managers)	10.00	0.00	1,695,285.01	\$1,234,764.72	\$750.00	\$190,488.13	\$189,581.40	\$79,700.76
Police Officers (Including Superior Officers)	18.00	0.00	3,322,296.52	\$2,017,657.71	\$199,242.29	\$745,880.67	\$327,370.80	\$32,145.05
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	15.00	0.00	1,793,473.71	\$984,262.56	\$138,735.00	\$168,407.32	\$421,005.41	\$81,063.42
All Other Non-Union Employees not listed above	13.00	61.00	2,083,592.68	\$1,465,356.84	\$92,676.88	\$156,829.36	\$273,088.92	\$95,640.68
Totals	56.00	61.00	8,894,647.92	\$5,702,041.83	\$431,404.17	\$1,261,605.48	\$1,211,046.53	\$288,549.91

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	17.00	\$17,944.20	\$305,051.40	24.00	\$12,810.00	\$307,440.00
Parent & Child	2.00	\$32,120.16	\$64,240.32	3.00	\$26,044.34	\$78,133.02
Employee & Spouse (or Partner)	8.00	\$35,888.40	\$287,107.20	7.00	\$22,839.07	\$159,873.49
Family	21.00	\$50,064.36	\$1,051,351.56	24.00	\$40,447.74	\$970,745.76
Employee Cost Sharing Contribution (enter as negative -)			(\$400,000.00)			(\$344,420.64)
Subtotal	48.00		\$1,307,750.48	58.00		\$1,171,771.63
Elected Officials - Health Benefits - Annual Cost						
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)	0	\$0.00	\$0.00	0	\$0.00	\$0.00
Family	0	\$0.00	\$0.00	0	\$0.00	\$0.00
Employee Cost Sharing Contribution (enter as negative -)			\$0.00			\$0.00
Subtotal	0.00		\$0.00	0.00		\$0.00
Retirees - Health Benefits - Annual Cost						
Single Coverage	17	\$8,532.27	\$145,048.59	16	\$6,737.36	\$107,797.76
Parent & Child	1	\$30,295.80	\$30,295.80	1	\$25,723.56	\$25,723.56
Employee & Spouse (or Partner)	22	\$23,106.49	\$508,342.78	22	\$15,945.23	\$350,795.06
Family	8	\$46,660.13	\$373,281.04	10	\$39,553.54	\$395,535.40
Employee Cost Sharing Contribution (enter as negative -)			(\$82,000.00)			(\$39,341.80)
Subtotal	48.00		\$974,968.21	49.00		\$840,509.98
GRAND TOTAL	96.00		\$2,282,718.69	107.00		\$2,012,281.61

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)?

Yes

Yes

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

USER FRIENDLY BUDGET SECTION
ACCUMULATED ABSENCE LIABILITY

[illegible]

USER FRIENDLY BUDGET SECTION
ACCUMULATED ABSENCE LIABILITY

[illegible]

USER FRIENDLY BUDGET SECTION
ACCUMULATED ABSENCE LIABILITY

[illegible]

USER FRIENDLY BUDGET SECTION
ACCUMULATED ABSENCE LIABILITY

	Sick Time		Vacation Time		Compensatory Time		Personal Time		Other		Legal basis for benefit ("X" applicable items)		
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)	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
TOTALS (THIS PAGE ONLY)	-	\$0.00	-	\$0.00	-	\$0.00	-	\$0.00	-	\$0.00			

USER FRIENDLY BUDGET SECTION
ACCUMULATED ABSENCE LIABILITY

[illegible]

Gross Debt			Deductions		Net Debt	Current Year Budget		2026 Budget	2027 Budget	All Additional Future Years' Budgets	
Local School Debt			\$21,915,000.00	\$21,915,000.00	\$0.00	Utility Fund - Principal		\$0.00	\$0.00	\$0.00	\$0.00
Regional School Debt			\$10,215,000.00	\$10,215,000.00	\$0.00	Utility Fund - Interest		\$0.00	\$0.00	\$0.00	\$0.00
Utility Fund Debt						Bond Anticipation Notes - Principal		\$700,000.00			
			\$0.00	\$0.00	\$0.00	Bond Anticipation Notes - Interest		\$0.00			
			\$0.00	\$0.00	\$0.00	Bonds - Principal		\$540,000.00	\$540,000.00	\$535,000.00	\$2,560,000.00
			\$0.00	\$0.00	\$0.00	Bonds - Interest		\$109,000.00	\$96,500.00	\$80,250.00	\$203,450.00
			\$0.00	\$0.00	\$0.00	Loans & Other Debt - Principal		\$49,753.00	\$25,251.00	\$0.00	
			\$0.00	\$0.00	\$0.00	Loans & Other Debt - Interest		\$1,253.00	\$253.00	\$0.00	
			\$0.00	\$0.00	\$0.00						
						Total		\$1,400,006.00	\$662,004.00	\$615,250.00	\$2,763,450.00
Municipal Purposes						Total Principal		\$1,289,753.00	\$565,251.00	\$535,000.00	\$2,560,000.00
Debt Authorized (BNI)			\$0.00	\$0.00	\$0.00	Total Interest		\$110,253.00	\$96,753.00	\$80,250.00	\$203,450.00
Notes Outstanding			\$5,080,952.00	\$0.00	\$5,080,952.00	% of Total Current Year Budget		6.23%			
Bonds Outstanding			\$4,175,000.00	\$0.00	\$4,175,000.00						
Loans and Other Debt			\$75,003.25	\$0.00	\$75,003.25						
Total (Current Year)			\$41,460,955.25	\$32,130,000.00	\$9,330,955.25	Description		Debt Not Listed Above			
						Total Guarantees - Governmental					
						Total Guarantees - Other					
						Total Capital/Equipment Leases					
						Total Other					
Population (2020 census)			7,343			Bond Rating		Moody's	Standard & Poors	Fitch	
Per Capita Gross Debt			\$5,646.32			Rating		Aa3			
Per Capita Net Debt			\$1,270.73			Year of Last Rating		2013			
3 Year Average Property Valuation			\$5,170,475,995.00			Mark "X" if Municipality has no bond rating					
Net Debt as % of 3 Year Average Property Valuation			0.18%			Sheet UFB-10					

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

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

USER FRIENDLY BUDGET SECTION - LIST OF AUTHORITIES AND FIRE DISTRICTS

Please set forth below the names of all authorities and fire districts that serve your municipality

[illegible]

USER FRIENDLY BUDGET SECTION - Notes

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

<div>UFB-2 TAX IMPACT Rumson is participating in the Monmouth County Assessment Demonstration Program. Taxable Valuation is based on October 1, 2024.</div> <div>UFB-5 TAX ASSESSMENTS See Notes for UFB-1 Amount paid out by municipality for tax appeals in 2025 includes any NJ Tax Court Credit and/or refund for 2025 and prior years. # of Appeals pending is the # of property with Open NJ Tax Court appeals. This # may include 2025 appeals directly to State.</div> <div>UFB-8 HEALTH BENEFITS The Rx coverage is based upon the SHBP plan chosen by the employee. We do not provide separate Rx coverage.</div>		