



State of New Jersey Local Government Services

Year: 2026 **Municipal User Friendly Budget**

MUNICIPALITY: 1515 Lavallette Borough - County of Ocean

Introduced

Municode: 1515

Filename: 1515_fbi_2026.xlsm

Website: www.lavallette.org

Phone Number:

732-793-7477

Mailing Address:

1306 Grand Central Avenue

Municipality:

Lavallette

State:

NJ

Zip:

08735

Government Type:

Borough

Election Type:

Partisan

Mayor

First Name	Middle Name	Last Name	Term Expires	Business Email
Walter	G	LaCicero	12/31/2026	

Chief Administrative Officer

John	O	Bennett		
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Chief Financial Officer

Cert. Number

Christine	A	Sierfeld	N-0798	
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Municipal Clerk

Donnelly	M	Amico	C-1831	
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Registered Municipal Accountant

Robert	S	Oliwa	2/17/1901	
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Governing Body Members

First Name	Middle Name	Last Name	Term Expires	Business Email
Anita	F	Zalom	12/31/2026	
Michael		Stogdill	12/31/2028	
Joanne		Filippone	12/31/2027	
James	G	Borowski	12/31/2027	
David		Finter	12/31/2026	
George		Shenewolf	12/31/2028	

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	0.280	\$6,855,881.00	27.62%	\$2,534.62	Municipal Purpose Tax	ACTUAL	\$7,144,581.00
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	0.182	\$4,453,940.00	17.94%	\$1,647.50	Local School District	ESTIMATED	\$4,543,018.80
Regional School District			0.00%	\$0.00	Regional School District		
County Purposes	0.459	\$11,242,906.71	45.30%	\$4,154.96	County Purposes	ESTIMATED	\$13,781,884.58
County Library	0.046	\$1,124,983.18	4.53%	\$416.40	County Library		
County Board of Health	0.027	\$665,451.93	2.68%	\$244.41	County Board of Health		
County Open Space	0.020	\$478,309.73	1.93%	\$181.04	County Open Space		
Other County Levies (total)			0.00%	\$0.00	Other County Levies (total)		
Total (Calendar Year 2025 Budget)	1.014	\$24,821,472.55	100.00%	\$9,178.93	Total ESTIMATED amount to be raised by taxes		\$25,469,484.38
Total Taxable Valuation as of October 1, 2025 <u>\$2,464,379,100.00</u> (To be used to calculate the current year tax rate)					Revenue Anticipated, Excluding Tax Levy <u>3,968,763.03</u>		
Current Year (2026) Average Residential Assessment <u>\$911,278.60</u>					Budget Appropriations, before Reserve for Uncollected Taxes <u>10,688,344.03</u>		
Prior Year (2025) Average Residential Assessment <u>\$905,219.76</u>					Total Non-Municipal Tax Levy <u>\$18,324,903.38</u>		
<u>Prior Year to Current Year Comparison</u>					Amount to be Raised by Taxes - Before RUT <u>\$25,044,484.38</u>		
<u>Comparison - Municipal Purposes Tax Rate</u>					Reserve for Uncollected Taxes (RUT) <u>\$425,346.17</u>		
Prior Year	Current Year	% Change (+/-)			Total Amount to be Raised by Taxes <u>\$25,469,830.55</u>		
0.280	0.290	3.54%			% of Tax Collections used to Calculate RUT <u>98.33%</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>		
\$6,855,881.00	\$7,144,581.00	4.21%	\$288,700.00		Total Tax Revenue, Collections CY 2025 <u>24,782,860.97</u>		
<u>Comparison - Impact on Avg. Residential Tax Payment (Municipal Purposes Only)</u>					Total Tax Levy, CY 2025 <u>24,945,718.79</u>		
Prior Year	Current Year	% Change (+/-)	\$ Change (+/-)		% of Taxes Collected, CY 2025 <u>99.35%</u>		
\$2,534.62	\$2,641.80	4.23%	\$107.18		Delinquent Taxes - December 31, 2025 <u>\$145,610.66</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	Water Utility	Sewer Utility	Electric Utility	Utility	Utility
08	Surplus	-0.35%	(\$10,100.00)	\$2,899,000.00	\$2,888,900.00	\$2,000,000.00			\$20,000.00	\$173,150.00	\$695,750.00		
08	Local Revenue	-4.90%	(\$376,579.29)	\$7,693,029.29	\$7,316,450.00	\$1,547,650.00			\$1,143,300.00	\$1,500,000.00	\$3,125,500.00		
09	State Aid (without offsetting appropriation)	0.00%	(\$0.06)	\$170,619.06	\$170,619.00	\$170,619.00							
08	Uniform Construction Code Fees	#DIV/0!	\$0.00		\$0.00								
Special Revenue Items w/ Prior Written Consent													
11	Shared Services Agreements	-100.00%	(\$75,481.45)	\$75,481.45	\$0.00								
08	Additional Revenue Offset by Appropriations	#DIV/0!	\$0.00		\$0.00								
10	Public and Private Revenue	-99.75%	(\$606,682.80)	\$608,176.83	\$1,494.03	\$1,494.03							
08	Other Special Items	-45.71%	(\$119,571.52)	\$261,571.52	\$142,000.00	\$142,000.00							
15	Receipts from Delinquent Taxes	-12.30%	(\$15,011.67)	\$122,011.67	\$107,000.00	\$107,000.00							
Amount to be raised by taxation													
07	Local Tax for Municipal Purposes	-0.51%	(\$36,522.45)	\$7,181,103.45	\$7,144,581.00	\$7,144,581.00							
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	-6.52%	(\$1,239,949.24)	\$19,010,993.27	\$17,771,044.03	\$11,113,344.03	\$0.00	\$0.00	\$1,163,300.00	\$1,673,150.00	\$3,821,250.00	\$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)	Total Appropriation for Service Type (Current Year)	General Budget	Public & Private Offsets	Open Space Budget	Arts and Culture Trust Fund	Water Utility	Sewer Utility	Electric Utility	Utility	Utility	
	Full-Time	Part-Time														
20	General Government	5.00	1.00	-0.37%	(\$12,619.81)	\$3,406,149.81	\$3,393,530.00	\$726,580.00			\$860,800.00	\$615,650.00	\$1,190,500.00			
21	Land-Use Administration	1.00	4.00	94.80%	\$49,250.00	\$51,950.00	\$101,200.00	\$101,200.00								
22	Uniform Construction Code			-5.67%	(\$3,050.00)	\$53,800.00	\$50,750.00	\$50,750.00								
23	Insurance			18.24%	\$349,820.00	\$1,918,000.00	\$2,267,820.00	\$2,264,320.00			\$2,500.00	\$500.00	\$500.00			
25	Public Safety	16.00	7.00	2.16%	\$53,458.57	\$2,472,735.46	\$2,526,194.03	\$2,524,700.00	\$1,494.03							
26	Public Works	15.00	6.00	1.04%	\$15,700.00	\$1,507,850.00	\$1,523,550.00	\$1,523,550.00								
27	Health and Human Services			-8.70%	(\$1,400.00)	\$16,100.00	\$14,700.00	\$14,700.00								
28	Parks and Recreation		4.00	-37.33%	(\$533,541.76)	\$1,429,091.76	\$895,550.00	\$895,550.00								
29	Education (including Library)			#DIV/0!	\$0.00	\$0.00	\$0.00	\$0.00								
30	Unclassified			0.00%	\$0.00	\$40,000.00	\$40,000.00	\$40,000.00								
31	Utilities and Bulk Purchases	5.00	1.00	7.74%	\$249,000.00	\$3,215,000.00	\$3,464,000.00	\$279,000.00				\$725,000.00	\$2,460,000.00			
32	Landfill / Solid Waste Disposal			-5.26%	(\$10,000.00)	\$190,000.00	\$180,000.00	\$180,000.00								
35	Contingency			0.00%	\$0.00	\$500.00	\$500.00	\$500.00								
36	Statutory Expenditures			4.26%	\$55,000.00	\$1,291,000.00	\$1,346,000.00	\$1,058,000.00			\$90,000.00	\$72,000.00	\$126,000.00			
37	Judgements			#DIV/0!	\$0.00	\$0.00	\$0.00	\$0.00								
42	Shared Services			-90.05%	(\$81,481.25)	\$90,481.25	\$9,000.00	\$9,000.00								
43	Court and Public Defender		2.00	-21.05%	(\$16,000.00)	\$76,000.00	\$60,000.00	\$60,000.00								
44	Capital			-15.76%	(\$26,000.00)	\$165,000.00	\$139,000.00	\$109,000.00			\$5,000.00	\$5,000.00	\$20,000.00			
45	Debt			-9.79%	(\$144,750.00)	\$1,479,000.00	\$1,334,250.00	\$850,000.00			\$205,000.00	\$255,000.00	\$24,250.00			
46	Deferred Charges			#DIV/0!	\$0.00	\$0.00	\$0.00	\$0.00								
48	Debt - Type 1 School District			#DIV/0!	\$0.00	\$0.00	\$0.00	\$0.00								
50	Reserve for Uncollected Taxes			0.00%	\$0.00	\$425,000.00	\$425,000.00	\$425,000.00								
55	Surplus General Budget			#DIV/0!	\$0.00	\$0.00	\$0.00	\$0.00								
	Total	42.00	25.00	-0.32%	(\$56,614.25)	#####	\$17,771,044.03	\$11,111,850.00	\$1,494.03	\$0.00	\$0.00	\$1,163,300.00	\$1,673,150.00	\$3,821,250.00	\$0.00	\$0.00

ASSESSED PROPERTY VALUATIONS - EXEMPT PROPERTY - PROPERTY TAX APPEAL DATA

<u>Property Tax Assessments - Taxable Properties (October 1, 2025 Value)</u>				<u>Property Tax Assessments - Exempt Properties (October 1, 2025 Value)</u>			
	# of Parcels	Assessed Value	% of Total		# of Parcels	Assessed Value	% of Total
1 Vacant Land	51	\$20,976,400.00	0.85%	15A Public Schools	1	\$8,269,000.00	12.05%
2 Residential	2,626	\$2,393,017,600.00	97.10%	15B Other Schools			0.00%
3A/3B Farm			0.00%	15C Public Property	15	\$38,881,200.00	56.67%
4A Commercial	67	\$49,819,500.00	2.02%	15D Church and Charities	5	\$15,316,300.00	22.32%
4B Industrial			0.00%	15E Cemeteries & Graveyards			0.00%
4C Apartments	1	\$565,600.00	0.02%	15F Other Exempt	121	\$6,147,200.00	8.96%
5A/5B Railroad			0.00%				
6A/6B Business Personal Property			0.00%				
Total	2,745	\$2,464,379,100.00	100.00%	Total	142	\$68,613,700.00	100.00%
Average Ratio (%), Assessed to True Value				55.31%			
Equalized Valuation, Taxable Properties				\$4,455,576,026.04			
Total # of property tax appeals filed in 2025				County Tax Board			
				1.00			
				State Tax Court			
				0.00			
Number of 2025 County Tax Board decisions appealed to Tax Court				1.00			
Number of pending property tax appeals in State Tax Court				0.00			
Amount paid out by municipality for tax appeals in 2025				\$1,258.38			

Percentage of Exempt vs.
Non-Exempt Properties 2.78%

<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 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		7.00	129,304.89	\$73,600.00		\$3,300.00	\$46,774.49	\$5,630.40
Supervisory Staff (Department Heads & Managers)	4.00	2.00	1,049,480.36	\$748,000.00		\$100,000.00	\$144,258.36	\$57,222.00
Police Officers (Including Superior Officers)	13.00	5.00	2,468,576.47	\$1,376,000.00	\$194,000.00	\$450,000.00	\$282,410.82	\$166,165.65
Fire Fighters (Including Superior Officers)			0.00					
All Other Union Employees not listed above	21.00		3,928,566.10	\$2,165,000.00	\$145,000.00	\$345,700.00	\$1,096,151.10	\$176,715.00
All Other Non-Union Employees not listed above		59.00	1,137,131.00	\$1,054,000.00	\$2,500.00			\$80,631.00
Totals	38.00	73.00	8,713,058.82	\$5,416,600.00	\$341,500.00	\$899,000.00	\$1,569,594.77	\$486,364.05

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	12.00	\$23,185.08	\$278,220.96	13.00	\$17,777.49	\$231,107.37
Parent & Child	3.00	\$40,389.48	\$121,168.44	3.00	\$31,448.88	\$94,346.64
Employee & Spouse (or Partner)	11.00	\$44,510.88	\$489,619.68	9.00	\$34,609.25	\$311,483.25
Family	11.00	\$57,619.20	\$633,811.20	13.00	\$43,804.26	\$569,455.38
Employee Cost Sharing Contribution (enter as negative -)			\$296,463.73			\$240,114.22
Subtotal	37.00		\$1,819,284.01	38.00		\$1,446,506.86
<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	1	\$46,774.49	\$46,774.49	1	\$40,554.48	\$40,554.48
Employee Cost Sharing Contribution (enter as negative -)			\$1,296.43			\$912.48
Subtotal	1.00		\$48,070.92	1.00		\$41,466.96
<u>Retirees - Health Benefits - Annual Cost</u>						
Single Coverage	11	\$7,806.96	\$85,876.56	9	\$6,139.92	\$55,259.28
Parent & Child			\$0.00	1	\$14,308.32	\$14,308.32
Employee & Spouse (or Partner)	8	\$28,101.60	\$224,812.80	9	\$19,708.47	\$177,376.23
Family	7	\$66,088.80	\$462,621.60	6	\$48,346.80	\$290,080.80
Employee Cost Sharing Contribution (enter as negative -)						
Subtotal	26.00		\$773,310.96	25.00		\$537,024.63
GRAND TOTAL	64.00		\$2,640,665.89	64.00		\$2,024,998.45

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
NO

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

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

			Current Year	2027	2028	All Additional Future
Gross Debt	Deductions	Net Debt	Budget	Budget	Budget	Years' Budgets
Local School Debt	\$1,690,000.00	\$1,690,000.00	\$0.00			
Regional School Debt			\$0.00			
<u>Utility Fund Debt</u>						
Water	\$3,857,187.93	\$3,857,187.93	\$0.00			
Sewer	\$2,150,000.00	\$2,150,000.00	\$0.00			
Electric	\$2,510,250.00	\$2,510,250.00	\$0.00			
			\$0.00			
			\$0.00			
<u>Municipal Purposes</u>						
Debt Authorized (BNI)			\$0.00			
Notes Outstanding	\$2,324,924.00	\$42,595.43	\$2,282,328.57			
Bonds Outstanding	\$3,815,000.00		\$3,815,000.00			
Loans and Other Debt			\$0.00			
Total (Current Year)	\$16,347,361.93	\$10,250,033.36	\$6,097,328.57			
Population (2020 census)	<u>1,787</u>					
Per Capita Gross Debt	<u>\$9,147.94</u>					
Per Capita Net Debt	<u>\$3,412.05</u>					
3 Year Average Property Valuation		<u>\$3,976,857,897.67</u>				
Net Debt as % of 3 Year Average Property Valuation		<u>0.15%</u>				
Utility Fund - Principal			\$408,250.00	\$600,000.00	\$600,000.00	\$6,500,000.00
Utility Fund - Interest			\$76,000.00	\$110,000.00	\$1,150,000.00	\$1,800,000.00
Bond Anticipation Notes - Principal			\$300,000.00			
Bond Anticipation Notes - Interest			\$105,000.00			
Bonds - Principal			\$325,000.00	\$330,000.00	\$320,000.00	\$2,840,000.00
Bonds - Interest			\$120,000.00	\$110,000.00	\$100,000.00	\$700,000.00
Loans & Other Debt - Principal						
Loans & Other Debt - Interest						
Total			\$1,334,250.00	\$1,150,000.00	\$2,170,000.00	\$11,840,000.00
Total Principal			\$1,033,250.00	\$930,000.00	\$920,000.00	\$9,340,000.00
Total Interest			\$301,000.00	\$220,000.00	\$1,250,000.00	\$2,500,000.00
% of Total Current Year Budget			<u>7.51%</u>			
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	AA				
Year of Last Rating	Aa3	AA				
Mark "X" if Municipality has no bond rating						

USER FRIENDLY BUDGET SECTION - Notes

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