



State of New Jersey

Local Government Services

Year: 2025 Municipal User Friendly Budget

MUNICIPALITY: 0110 Folsom Borough - County of Atlantic Introduced

Municode: 0110 Filename: 0110_fbi_2025.xlsm

Website: www.folsomborough.com

Phone Number: 609-561-3178

Mailing Address: 1700 12th Street

Municipality: Folsom State: NJ Zip: 08037

Mayor

First Name	Middle Name	Last Name	Term Expires	Business Email
Glen		Smith	12/31/2026	gsmith@folsomborough.com

Chief Administrative Officer

Patricia	M	Gatto		pgatto@folsomborough.com
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Chief Financial Officer

Cert. Number

Dawn	M	Stollenwerk	N0470	dstollenwerk@folsomborough.com
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Municipal Clerk

Patricia	M	Gatto	C-1731	pgatto@folsomborough.com
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Registered Municipal Accountant

Harvey		Cocozza		hcocozza@ford-scott.com
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Governing Body Members

First Name	Middle Name	Last Name	Term Expires	Business Email
James		Whittaker	12/31/2026	jwhittaker@folsomborough.com
James		Hoffman	12/31/2025	jhoffman@folsomborough.com
Jake		Blazer	12/31/2026	jblazer@folsomborough.com
Michael		Poretta	12/31/2025	mporetta@folsomborough.com
Albert		Norman	12/31/2027	anorman@folsomborough.com
Thomas		Ballistreri	12/31/2027	tballisteri@folsomborough.com

Government Type: Borough

Election Type: Partisan

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	0.446	\$787,617.72	20.37%	\$894.15	Municipal Purpose Tax	ACTUAL	\$831,960.94	
Municipal Library	0.000		0.00%	\$0.00	Municipal Library			
Municipal Open Space	0.000		0.00%	\$0.00	Municipal Open Space			
Municipal Arts and Culture	0.000		0.00%	\$0.00	Municipal Arts and Culture			
Fire Districts (avg. rate/total levies)	0.000		0.00%	\$0.00	Fire Districts (total levies)			
Other Special Districts (total levies)	0.000		0.00%	\$0.00	Other Special Districts (total levies)			
Local School District	1.182	\$2,085,799.00	53.93%	\$2,369.69	Local School District	ESTIMATED	\$2,137,943.98	
Regional School District			0.00%	\$0.00	Regional School District			
County Purposes	0.497	\$877,105.14	22.68%	\$996.39	County Purposes	ESTIMATED	\$897,105.14	
County Library	0.036	\$63,301.53	1.64%	\$72.17	County Library	ESTIMATED	\$78,301.53	
County Board of Health	0.024	\$42,283.22	1.09%	\$48.12	County Board of Health	ESTIMATED	\$47,283.22	
County Open Space	0.006	\$11,270.57	0.29%	\$12.03	County Open Space	ESTIMATED	\$16,270.57	
Other County Levies (total)	0.000		0.00%	\$0.00	Other County Levies (total)			
Total (Calendar Year 2024 Budget)					2.191	\$3,867,377.18	100.00%	\$4,392.55
Total Taxable Valuation as of October 1, 2024								
(To be used to calculate the current year tax rate)								
Current Year Average Residential Assessment					\$200,481.62			
<u>Prior Year to Current Year Comparison</u>								
<u>Comparison - Municipal Purposes Tax Rate</u>								
Prior Year		Current Year		% Change (+/-)				
0.446		0.470		5.38%				
<u>Comparison - Municipal Purposes Tax Levy</u>								
Prior Year		Current Year		% Change (+/-)		\$ Change (+/-)		
\$787,617.72		\$831,960.94		5.63%		\$44,343.22		
<u>Comparison - Impact on Avg. Residential Tax Payment (Municipal Purposes Only)</u>								
Prior Year		Current Year		% Change (+/-)		\$ Change (+/-)		
\$894.15		\$942.26		5.38%		\$48.12		
Sheet UFB-1								

Revenue Anticipated, Excluding Tax Levy		879,934.68
Budget Appropriations, before Reserve for Uncollected Taxes		1,511,452.35
Total Non-Municipal Tax Levy		\$3,176,904.44
Amount to be Raised by Taxes - Before RUT		\$3,808,422.11
Reserve for Uncollected Taxes (RUT)		\$200,443.27
Total Amount to be Raised by Taxes		\$4,008,865.38
% of Tax Collections used to Calculate RUT		95.00%
If % used exceeds the actual collection % then reference the statutory exception used		
<u>Tax Collections - ACTUAL as of Prior Year</u>		
Total Tax Revenue, Collections CY 2024		3,815,450.05
Total Tax Levy, CY 2024		3,879,538.85
% of Taxes Collected, CY 2024		98.35%
Delinquent Taxes - December 31, 2024		\$54,262.72

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	11.54%	\$30,000.00	\$260,000.00	\$290,000.00	\$290,000.00							
08	Local Revenue	-7.33%	(\$1,899.73)	\$25,899.73	\$24,000.00	\$24,000.00							
09	State Aid (without offsetting appropriation)	-9.34%	(\$19,409.90)	\$207,710.90	\$188,301.00	\$188,301.00							
08	Uniform Construction Code Fees	#DIV/0!	\$0.00	\$0.00	\$0.00								
	<i>Special Revenue Items w/ Prior Written Consent</i>												
11	Shared Services Agreements	3.22%	\$1,210.00	\$37,545.00	\$38,755.00	\$38,755.00							
08	Additional Revenue Offset by Appropriations	#DIV/0!	\$0.00		\$0.00								
10	Public and Private Revenue	-17.82%	(\$60,896.96)	\$341,775.64	\$280,878.68	\$280,878.68							
08	Other Special Items	#DIV/0!	\$0.00		\$0.00								
15	Receipts from Delinquent Taxes	-24.39%	(\$18,706.33)	\$76,706.33	\$58,000.00	\$58,000.00							
	<i>Amount to be raised by taxation</i>												
07	Local Tax for Municipal Purposes	-10.75%	(\$100,183.06)	\$932,144.00	\$831,960.94	\$831,960.94							
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	-9.03%	(\$169,885.98)	\$1,881,781.60	\$1,711,895.62	\$1,711,895.62	\$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	1.00	11.00	3.05%	\$8,535.00	\$279,748.00	\$288,283.00	\$288,283.00								
21 Land-Use Administration		3.00	129.76%	\$24,285.00	\$18,715.00	\$43,000.00	\$43,000.00								
22 Uniform Construction Code			#DIV/0!	\$0.00		\$0.00									
23 Insurance			-21.51%	(\$31,369.00)	\$145,845.00	\$114,476.00	\$114,476.00								
25 Public Safety		2.00	0.00%	\$0.00	\$3,700.00	\$3,700.00	\$3,700.00								
26 Public Works	2.00	1.00	-1.51%	(\$3,274.92)	\$217,275.92	\$214,001.00	\$214,001.00								
27 Health and Human Services			-51.76%	(\$16,000.04)	\$30,913.39	\$14,913.35	\$7,600.00	\$7,313.35							
28 Parks and Recreation			-89.36%	(\$63,000.00)	\$70,500.00	\$7,500.00	\$7,500.00								
29 Education (including Library)			#DIV/0!	\$0.00		\$0.00									
30 Unclassified			#DIV/0!	\$0.00		\$0.00									
31 Utilities and Bulk Purchases			-5.05%	(\$5,000.00)	\$99,000.00	\$94,000.00	\$94,000.00								
32 Landfill / Solid Waste Disposal			8.83%	\$17,000.00	\$192,500.00	\$209,500.00	\$209,500.00								
35 Contingency			#DIV/0!	\$0.00		\$0.00									
36 Statutory Expenditures			11.65%	\$7,374.00	\$63,289.00	\$70,663.00	\$70,663.00								
37 Judgements			#DIV/0!	\$0.00		\$0.00									
42 Shared Services			4.21%	\$2,960.00	\$70,295.00	\$73,255.00	\$73,255.00								
43 Court and Public Defender			#DIV/0!	\$0.00		\$0.00									
44 Capital			20.19%	\$51,578.00	\$255,450.00	\$307,028.00	\$307,028.00								
45 Debt			0.00%	\$0.00	\$34,563.00	\$34,563.00	\$34,563.00								
46 Deferred Charges			0.00%	\$0.00	\$36,570.00	\$36,570.00	\$36,570.00								
48 Debt - Type 1 School District			#DIV/0!	\$0.00		\$0.00									
50 Reserve for Uncollected Taxes			0.58%	\$1,158.32	\$199,284.95	\$200,443.27	\$200,443.27								
55 Surplus General Budget			#DIV/0!	\$0.00		\$0.00									
Total	3.00	17.00	-0.33%	(\$5,753.64)	\$1,717,649.26	\$1,711,895.62	\$1,704,582.27	\$7,313.35	\$0.00	\$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	342	\$6,248,300.00	3.53%	15A	Public Schools	1	\$2,575,600.00	20.98%
2	Residential	664	\$133,119,800.00	75.18%	15B	Other Schools			0.00%
3A/3B	Farm	69	\$1,594,200.00	0.90%	15C	Public Property	258	\$5,939,100.00	48.37%
4A	Commercial	44	\$17,803,000.00	10.05%	15D	Church and Charities	7	\$1,790,000.00	14.58%
4B	Industrial	20	\$18,312,100.00	10.34%	15E	Cemeteries & Graveyards			0.00%
4C	Apartments	0	\$0.00	0.00%	15F	Other Exempt	12	\$1,973,700.00	16.07%
5A/5B	Railroad			0.00%					
6A/6B	Business Personal Property			0.00%					
Total		1,139	\$177,077,400.00	100.00%					
Average Ratio (%), Assessed to True Value		70.03%							
Equalized Valuation, Taxable Properties		\$252,859,345.99							
Total # of property tax appeals filed in 2024		County Tax Board	0.00						
		State Tax Court	0.00						
Number of 2024 County Tax Board decisions appealed to Tax Court		0.00							
Number of pending property tax appeals in State Tax Court		0.00							
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	7.00	23,683.00	\$22,000.00	\$0.00	\$0.00	\$0.00	\$1,683.00
Supervisory Staff (Department Heads & Managers)	2.00		199,994.87	\$134,835.18		\$16,180.22	\$38,664.58	\$10,314.89
Police Officers (Including Superior Officers)	0.00		0.00	\$0.00			\$0.00	\$0.00
Fire Fighters (Including Superior Officers)	0.00		0.00	\$0.00			\$0.00	\$0.00
All Other Union Employees not listed above			0.00	\$0.00			\$0.00	\$0.00
All Other Non-Union Employees not listed above	1.00	10.00	182,434.02	\$153,719.86	\$5,000.00	\$8,454.59	\$3,500.00	\$11,759.57
Totals	3.00	17.00	406,111.89	\$310,555.04	\$5,000.00	\$24,634.81	\$42,164.58	\$23,757.46

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			\$0.00	2.00	\$15,427.80	\$30,855.60
Parent & Child			\$0.00			\$0.00
Employee & Spouse (or Partner)			\$0.00			\$0.00
Family	1.00	\$50,134.20	\$50,134.20	1.00	\$43,070.00	\$43,070.00
Employee Cost Sharing Contribution (enter as negative -)			(\$11,469.62)			(\$12,424.50)
Subtotal	1.00		\$38,664.58	3.00		\$61,501.10
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	1		\$0.00			\$0.00
Employee Cost Sharing Contribution (enter as negative -)						
Subtotal	1.00		\$0.00	0.00		\$0.00
GRAND TOTAL	2.00		\$38,664.58	3.00		\$61,501.10

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

	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
Public Works Superintendent	24 1/2	\$6,370.53	6 3/8	\$1,653.42								x	
Municipal Clerk	25	\$5,680.50	5 6/7	\$1,330.86								x	
Public Works Laborer	(0.34)	-\$54.40	1.66	\$265.50								x	
TOTALS (THIS PAGE ONLY)	49.16	\$11,996.63	13.89	\$3,249.78	-	\$0.00	-	\$0.00	-	\$0.00			

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

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
TOTALS (ALL PAGES)	49.16	\$11,996.63	13.89	\$3,249.78	-	\$0.00	-	\$0.00	-	\$0.00			
Total Funds Reserved as of end of 2024:		\$0.00			Total Employees subject to accumulated absence restrictions of P.L. 2007, c. 92:			2.00					
Total Funds Appropriated in 2025:		\$0.00			Total Employees subject to accumulated absence restrictions of P.L. 2010, c. 3:			1.00					

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

				Current Year		2026	2027	All Additional Future
Gross Debt		Deductions	Net Debt	Budget		Budget	Budget	Years' Budgets
Local School Debt	\$3,700,000.00	\$3,700,000.00	\$0.00	Utility Fund - Principal				
Regional School Debt			\$0.00	Utility Fund - Interest				
				Bond Anticipation Notes - Principal				
				Bond Anticipation Notes - Interest				
				Bonds - Principal	\$31,729.60	\$32,752.95		
				Bonds - Interest	\$2,832.40	\$126.09		
				Loans & Other Debt - Principal				
				Loans & Other Debt - Interest				
				Total	\$34,562.00	\$32,879.04	\$0.00	\$0.00
				Total Principal	\$31,729.60	\$32,752.95	\$0.00	\$0.00
				Total Interest	\$2,832.40	\$126.09	\$0.00	\$0.00
				% of Total Current Year Budget	2.02%			
				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				
				Year of Last Rating				
				Mark "X" if Municipality has no bond rating		X		

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)
