



# 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
Colleen		Mahr	12/31/2027	mayor@fanwoodnj.org

**Chief Administrative Officer**

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**Chief Financial Officer**

First Name	Middle Name	Last Name	Cert. Number	Business Email
Patricia		Celardo	N-0844	<a href="mailto:pcelardo@fanwoodnj.org">pcelardo@fanwoodnj.org</a>

**Municipal Clerk**

First Name	Middle Name	Last Name	Cert. Number	Business Email
Courtney		Agnello	C-2239	cagnello@fanwoodnj.org

**Registered Municipal Accountant**

First Name	Middle Name	Last Name	Term Expires	Business Email
Warren		Korecky	2/22/1901	wkorecky@scnco.com

**Governing Body Members**

First Name	Middle Name	Last Name	Term Expires	Business Email
Jeffrey		Banks	12/21/2026	jbanks@fanwoodnj.org
Anthony		Carter	12/31/2026	acarter@fanwoodnj.org
Erin		McElroy-Barker	12/31/2027	emcelroybarker@fanwoodnj.org
Patricia		Walsh	12/31/2027	pwalsh@fanwoodnj.org
Katherine		Mitchell	12/31/2028	kmitchell@fanwoodnj.org
Gina	X	Berry	12/31/2028	gberry@fanwoodnj.org

<b>Government Type:</b>	<input type="text" value="Borough"/>
<b>Election Type:</b>	<input type="text" value="Partisan"/>

**USER FRIENDLY BUDGET SECTION - PROPERTY TAX BREAKDOWN**

**2025 Calendar Year Property Tax Levies - ALL entities levying property taxes**

	<u>Calendar Year Tax Rate</u>	<u>Calendar Year Tax Levy</u>	<u>% of Total Levy</u>	<u>Avg Residential Taxpayer Impact</u>
Municipal Purpose Tax	610.000	\$7,772,117.88	19.55%	\$2,976,800.00
Municipal Library	0.050	\$588,674.84	1.48%	\$244.00
Municipal Open Space	0.010	\$127,466.30	0.32%	\$48.80
Municipal Arts and Culture	0.000		0.00%	\$0.00
Fire Districts (avg. rate/total levies)	0.000		0.00%	\$0.00
Other Special Districts (total levies)	0.000		0.00%	\$0.00
Local School District	0.000		0.00%	\$0.00
Regional School District	1.954	\$24,904,232.00	62.63%	\$9,535.52
County Purposes	0.480	\$6,103,830.23	15.35%	\$2,342.40
County Library	0.000		0.00%	\$0.00
County Board of Health	0.000		0.00%	\$0.00
County Open Space	0.200	\$265,195.83	0.67%	\$976.00
Other County Levies (total)			0.00%	\$0.00
<b>Total (Calendar Year 2025 Budget)</b>	<b>612.694</b>	<b>\$39,761,517.08</b>	<b>100.00%</b>	<b>\$2,989,946.72</b>

Total Taxable Valuation as of	October 1, 2025	<u>\$1,274,663,033.00</u>
<small>(To be used to calculate the current year tax rate)</small>		
Current Year (2026) Average Residential Assessment		<u>\$475,000.00</u>
Prior Year (2025) Average Residential Assessment		<u>\$488,000.00</u>

**Prior Year to Current Year Comparison**

**Comparison - Municipal Purposes Tax Rate**

Prior Year	Current Year	% Change (+/-)
610.000	0.658	-99.89%

**Comparison - Municipal Purposes Tax Levy**

Prior Year	Current Year	% Change (+/-)	\$ Change (+/-)
\$7,772,117.88	\$8,400,538.58	8.09%	\$628,420.70

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

Prior Year	Current Year	% Change (+/-)	\$ Change (+/-)
\$2,976,800.00	\$3,125.50	-99.90%	(\$2,973,674.50)

**Current Year 2026 Budget**

<u>Taxes</u>	<u>Actual/Estimated</u>	<u>Tax Levy</u>
Municipal Purpose Tax	ESTIMATED	\$8,400,538.58
Municipal Library	ESTIMATED	\$647,332.14
Municipal Open Space	ESTIMATED	\$130,015.63
Municipal Arts and Culture		\$0.00
Fire Districts (total levies)		\$0.00
Other Special Districts (total levies)		\$0.00
Local School District		\$0.00
Regional School District	ESTIMATED	\$25,402,316.64
County Purposes	ESTIMATED	\$6,225,906.83
County Library		\$0.00
County Board of Health		\$0.00
County Open Space	ESTIMATED	\$270,499.75
Other County Levies (total)		
<b>Total ESTIMATED amount to be raised by taxes</b>		<b>\$41,076,609.57</b>

Revenue Anticipated, Excluding Tax Levy	4,271,476.46
Budget Appropriations, before Reserve for Uncollected Taxes	12,884,347.18
Total Non-Municipal Tax Levy	\$32,028,738.85
Amount to be Raised by Taxes - Before RUT	\$40,641,609.57
Reserve for Uncollected Taxes (RUT)	\$435,000.00
<b>Total Amount to be Raised by Taxes</b>	<b>\$41,076,609.57</b>

% of Tax Collections used to Calculate RUT 98.94%

If % used exceeds the actual collection % then reference the statutory exception used

**Tax Collections - ACTUAL as of Prior Year**

Total Tax Revenue, Collections CY 2025	40,641,609.57
Total Tax Levy, CY 2025	41,076,609.57
% of Taxes Collected, CY 2025	98.94%
Delinquent Taxes - December 31, 2025	\$393,449.38

**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
									Sewer				
08	Surplus	-5.41%	(\$40,000.00)	\$740,000.00	\$700,000.00	\$700,000.00							
08	Local Revenue	93.95%	\$696,956.71	\$741,816.29	\$1,438,773.00	\$688,800.00			\$749,973.00				
09	State Aid (without offsetting appropriation)	0.00%	\$0.00	\$764,294.54	\$764,294.54	\$764,294.54							
08	Uniform Construction Code Fees	-0.19%	(\$436.00)	\$223,936.00	\$223,500.00	\$223,500.00							
<b><i>Special Revenue Items w/ Prior Written Consent</i></b>													
11	Shared Services Agreements	91.77%	\$73,772.54	\$80,388.02	\$154,160.56	\$154,160.56							
08	Additional Revenue Offset by Appropriations	#DIV/0!	\$0.00		\$0.00								
10	Public and Private Revenue	-63.54%	(\$925,262.44)	\$1,456,104.98	\$530,842.54	\$530,842.54							
08	Other Special Items	15.81%	\$125,217.18	\$792,145.64	\$917,362.82	\$917,362.82							
15	Receipts from Delinquent Taxes	-22.67%	(\$85,708.52)	\$378,144.52	\$292,436.00	\$292,436.00							
<b><i>Amount to be raised by taxation</i></b>													
07	Local Tax for Municipal Purposes	7.68%	\$599,085.10	\$7,801,453.48	\$8,400,538.58	\$8,400,538.58							
07	Minimum Library Tax	9.96%	\$58,657.30	\$588,674.84	\$647,332.14	\$647,332.14							
54	Open Space Levy Tax	-100.00%	(\$127,466.30)	\$127,466.30	\$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								
	<b>Total</b>	<b>2.74%</b>	<b>\$374,815.57</b>	<b>\$13,694,424.61</b>	<b>\$14,069,240.18</b>	<b>\$13,319,267.18</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$749,973.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>

**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		7.80%	\$124,676.20	\$1,598,577.60	\$1,723,253.80	\$973,280.00				\$749,973.80				
21	Land-Use Administration		2.72%	\$2,558.49	\$94,161.51	\$96,720.00	\$96,720.00								
22	Uniform Construction Code		0.00%	\$0.00	\$115,000.00	\$115,000.00	\$115,000.00								
23	Insurance		17.41%	\$347,148.68	\$1,993,870.92	\$2,341,019.60	\$2,341,019.60								
25	Public Safety		-8.80%	(\$227,576.32)	\$2,585,875.86	\$2,358,299.54	\$2,358,299.54								
26	Public Works		9.23%	\$101,463.00	\$1,099,187.00	\$1,200,650.00	\$1,200,650.00								
27	Health and Human Services		5.43%	\$5,204.50	\$95,779.50	\$100,984.00	\$100,984.00								
28	Parks and Recreation		11.92%	\$13,916.92	\$116,743.08	\$130,660.00	\$130,660.00								
29	Education (including Library)		9.96%	\$58,657.00	\$588,675.00	\$647,332.00	\$647,332.00								
30	Unclassified		1.21%	\$3,000.00	\$247,500.00	\$250,500.00	\$250,500.00								
31	Utilities and Bulk Purchases		6.82%	\$15,000.00	\$220,000.00	\$235,000.00	\$235,000.00								
32	Landfill / Solid Waste Disposal		#DIV/0!	\$0.00	\$0.00	\$0.00	\$0.00								
35	Contingency		0.00%	\$0.00	\$1,000.00	\$1,000.00	\$1,000.00								
36	Statutory Expenditures		4.97%	\$54,975.18	\$1,106,704.82	\$1,161,680.00	\$1,161,680.00								
37	Judgements		#DIV/0!	\$0.00	\$0.00	\$0.00	\$0.00								
42	Shared Services		51.59%	\$128,131.81	\$248,361.75	\$376,493.56	\$376,493.56								
43	Court and Public Defender		-21.10%	(\$27,885.00)	\$132,135.00	\$104,250.00	\$104,250.00								
44	Capital		-48.85%	(\$19,100.00)	\$39,100.00	\$20,000.00	\$20,000.00								
45	Debt		3.01%	\$59,103.13	\$1,960,455.35	\$2,019,558.48	\$2,019,558.48								
46	Deferred Charges		-35.04%	(\$28,000.00)	\$79,920.00	\$51,920.00	\$51,920.00								
48	Debt - Type 1 School District		#DIV/0!	\$0.00	\$0.00	\$0.00	\$0.00								
50	Reserve for Uncollected Taxes		8.75%	\$35,000.00	\$400,000.00	\$435,000.00	\$435,000.00								
55	Surplus General Budget		-5.41%	(\$40,000.00)	\$740,000.00	\$700,000.00	\$700,000.00								
	<b>Total</b>	0.00	0.00	4.50%	\$606,273.59	\$13,463,047.39	\$14,069,320.98	\$13,319,347.18	\$0.00	\$0.00	\$0.00	\$749,973.80	\$0.00	\$0.00	\$0.00



**ASSESSED PROPERTY VALUATIONS - EXEMPT PROPERTY - PROPERTY TAX APPEAL DATA**

<b>Property Tax Assessments - Taxable Properties (October 1, 2025 Value)</b>				<b>Property Tax Assessments - Exempt Properties (October 1, 2025 Value)</b>			
	# of Parcels	Assessed Value	% of Total		# of Parcels	Assessed Value	% of Total
1 Vacant Land	34	\$10,283,100.00	0.81%	15A Public Schools			0.00%
2 Residential	2,477	\$1,178,102,900.00	92.24%	15B Other Schools			0.00%
3A/3B Farm			0.00%	15C Public Property			0.00%
4A Commercial	49	\$76,704,900.00	6.01%	15D Church and Charities		\$33,646,700.00	43.68%
4B Industrial	15	\$12,172,100.00	0.95%	15E Cemeteries & Graveyards		\$10,441,500.00	13.56%
4C Apartments			0.00%	15F Other Exempt		\$32,941,900.00	42.76%
5A/5B Railroad			0.00%				
6A/6B Business Personal Property			0.00%				
<b>Total</b>	<b>2,575</b>	<b>\$1,277,263,000.00</b>	<b>100.00%</b>	<b>Total</b>	<b>0</b>	<b>\$77,030,100.00</b>	<b>100.00%</b>
<b>Average Ratio (%), Assessed to True Value</b>							
<b>Equalized Valuation, Taxable Properties</b>				#DIV/0!			
<b>Total # of property tax appeals filed in 2025</b>				County Tax Board			
				State Tax Court			
<b>Number of 2025 County Tax Board decisions appealed to Tax Court</b>							
<b>Number of pending property tax appeals in State Tax Court</b>							
<b>Amount paid out by municipality for tax appeals in 2025</b>							

Percentage of Exempt vs.  
Non-Exempt Properties 6.03%

<b>Prior Budget Year's Payments in Lieu of Tax (PILOT) - 5 Year Exemptions/Abatements</b>				
	# 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	1	\$9,144.72	\$293,100.00	\$97,457.74
<b>Total 5 Yr Exemptions/Abatements</b>	<b>1</b>	<b>9,144.72</b>	<b>293,100.00</b>	<b>97,457.74</b>

**USER FRIENDLY BUDGET SECTION  
Long Term Tax Exemptions**

<b>Prior Budget Year's Payments in Lieu of Tax (PILOT) - Long Term Tax Exemptions</b>							<b>Prior Budget Year's Payments in Lieu of Tax (PILOT) - Long Term Tax Exemptions</b>							<b>Prior Budget Year's Payments in Lieu of Tax (PILOT) - Long Term Tax Exemptions</b>						
Project Name	Type of Project (use drop-down for data entry)	Agreement Start Date	Agreement End Date	PILOT Billing	Assessed Value	Taxes if Billed In Full 2025 Total Tax Rate	Project Name	Type of Project (use drop-down for data entry)	Agreement Start Date	Agreement End Date	PILOT Billing	Assessed Value	Taxes if Billed In Full 2025 Total Tax Rate	Project Name	Type of Project (use drop-down for data entry)	Agreement Start Date	Agreement End Date	PILOT Billing	Assessed Value	Taxes if Billed In Full 2025 Total Tax Rate
250 South Ave Urban Renewal	Mixed Income Housing	5/11/2011	5/11/2041	\$107,074.19	\$5,561,500.00	\$173,518.80														
Fanwood Crossing II	Mixed Income Housing	9/5/2012	9/5/2042	\$133,562.97	\$7,096,500.00	\$221,410.80														
Fanwood Crossing III	Mixed Income Housing	9/2/2012	9/5/2042	\$90,993.18	\$3,447,700.00	\$107,369.99														
Station Square @ Fanwood	Mixed Income Housing	12/1/2016	12/1/2046	\$217,278.20	\$4,926,700.00	\$153,713.04														
Total Long Term Exemptions - Column Total				\$48,908.54	\$21,032,400.00	\$656,012.63	Total Long Term Exemptions - Column Total				\$0.00	\$0.00	\$0.00	Total Long Term Exemptions - Column Total				\$0.00	\$0.00	\$0.00
<b>Mark "X" if Grand Total</b>														<b>Total Long Term Exemptions - PAGE TOTAL</b>				\$548,908.54	\$21,032,400.00	\$656,012.63



**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					
Supervisory Staff (Department Heads & Managers)	6.00		63,564.12	\$690,610.32	\$185,030.00	\$47,255.00	\$118,619.88	\$47,225.28
Police Officers (Including Superior Officers)	11.00		125,044.08	\$1,220,125.69		\$124,122.00	\$262,123.92	\$21,386.36
Fire Fighters (Including Superior Officers)	0.00		0.00					
All Other Union Employees not listed above	5.00		42,686.52	\$394,076.16	\$30,482.00	\$30,098.88	\$119,697.48	\$35,777.28
All Other Non-Union Employees not listed above	5.00		32,251.68	\$277,824.70		\$20,837.04	\$173,212.32	\$18,175.44
<b>Totals</b>	<b>27.00</b>	<b>0.00</b>	<b>263,546.40</b>	<b>\$2,582,636.87</b>	<b>\$215,512.00</b>	<b>\$222,312.92</b>	<b>\$673,653.60</b>	<b>\$122,564.36</b>

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**

	<b>Current Year # of Covered Members (Medical &amp; Rx)</b>	<b>Current Year Annual Cost Estimate per Employee</b>	<b>Total Current Year Cost</b>	<b>Prior Year # of Covered Members (Medical &amp; Rx)</b>	<b>Prior Year Annual Cost per Employee (Average)</b>	<b>Total Prior Year Cost</b>
<b><u>Active Employees - Health Benefits - Annual Cost</u></b>						
Single Coverage	15.00	\$15,216.00	\$228,240.00	14.00	\$15,906.86	\$222,696.04
Parent & Child	0.00	\$0.00	\$0.00	0.00	\$0.00	\$0.00
Employee & Spouse (or Partner)	1.00	\$43,608.00	\$43,608.00	1.00	\$33,204.00	\$33,204.00
Family	11.00	\$55,848.00	\$614,328.00	12.00	\$45,971.00	\$551,652.00
Employee Cost Sharing Contribution (enter as negative - )			(\$263,546.40)			(\$234,190.09)
<b>Subtotal</b>	<b>27.00</b>		<b>\$622,629.60</b>	<b>27.00</b>		<b>\$573,361.95</b>
<b><u>Elected Officials - Health Benefits - Annual Cost</u></b>						
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 - )						
<b>Subtotal</b>	<b>0.00</b>		<b>\$0.00</b>	<b>0.00</b>		<b>\$0.00</b>
<b><u>Retirees - Health Benefits - Annual Cost</u></b>						
Single Coverage	33	\$8,316.00	\$274,428.00	33	\$7,050.51	\$232,666.83
Parent & Child	1	\$41,492.04	\$41,492.04	1	\$29,532.00	\$29,532.00
Employee & Spouse (or Partner)	4	\$55,392.00	\$221,568.00	3	\$45,960.00	\$137,880.00
Family	6	\$74,288.04	\$445,728.24	7	\$52,308.00	\$366,156.00
Employee Cost Sharing Contribution (enter as negative - )			(\$4,000.00)			
<b>Subtotal</b>	<b>44.00</b>		<b>\$979,216.28</b>	<b>44.00</b>		<b>\$766,234.83</b>
<b>GRAND TOTAL</b>	<b>71.00</b>		<b>\$1,601,845.88</b>	<b>71.00</b>		<b>\$1,339,596.78</b>

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)?**

<b>NO</b>
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**Is prescription drug coverage provided by the SHBP (Yes or No)?**

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**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	\$0.00	\$0.00	\$0.00	Utility Fund - Principal	\$17,439.00			
Regional School Debt	\$4,512,498.10		\$4,512,498.10	Utility Fund - Interest	\$31,244.24			
<u>Utility Fund Debt</u>				Bond Anticipation Notes - Principal	\$386,192.96			
	\$1,107,802.00		\$1,107,802.00	Bond Anticipation Notes - Interest	\$374,624.26			
			\$0.00	Bonds - Principal	\$1,125,000.00	\$895,000.00	\$905,000.00	\$7,048,000.00
			\$0.00	Bonds - Interest	\$262,845.02	\$232,120.02	\$205,645.02	\$762,718.17
			\$0.00	Loans & Other Debt - Principal	\$72,233.34	\$72,233.34	\$72,233.34	\$1,016,862.01
			\$0.00	Loans & Other Debt - Interest	\$5,193.76	\$4,593.76	\$3,993.76	\$10,787.54
			\$0.00	<b>Total</b>	<b>\$2,274,772.58</b>	<b>\$1,203,947.12</b>	<b>\$1,186,872.12</b>	<b>\$8,838,367.72</b>
<u>Municipal Purposes</u>				Total Principal	\$1,600,865.30	\$967,233.34	\$977,233.34	\$8,064,862.01
Debt Authorized (BNI)			\$0.00	Total Interest	\$673,907.28	\$236,713.78	\$209,638.78	\$773,505.71
Notes Outstanding			\$0.00	% of Total Current Year Budget	16.17%			
Bonds Outstanding			\$0.00					
Loans and Other Debt	\$23,087,312.31	\$24,096.00	\$23,063,216.31					
<b>Total (Current Year)</b>	<b>\$28,707,612.41</b>	<b>\$24,096.00</b>	<b>\$28,683,516.41</b>	<b>Description</b>	<b>Debt Not Listed Above</b>			
				Total Guarantees - Governmental				
				Total Guarantees - Other				
				Total Capital/Equipment Leases				
				Total Other				
Population (2020 census)	7,318			<b>Bond Rating</b>	<u>Moody's</u>	<u>Standard &amp; Poors</u>	<u>Fitch</u>	
Per Capita Gross Debt	\$3,922.88			Rating	Aa2			
Per Capita Net Debt	\$3,919.58			Year of Last Rating	2026			
3 Year Average Property Valuation		\$1,592.00		<b>Mark "X" if Municipality has no bond rating</b>				
Net Debt as % of 3 Year Average Property Valuation		1801728.42%						







**USER FRIENDLY BUDGET SECTION - Notes**

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