



State of New Jersey Local Government Services

Year: **Municipal User Friendly Budget**

MUNICIPALITY:

Municode:

Filename: 0256_fba_2020.xlsm

Website:

Phone Number:

Mailing Address:

[Email the UFB if not using Outlook](#)

Municipality: **State:** **Zip:**

Mayor

First Name	Middle Name	Last Name	Term Expires	Business Email
Frank		Nunziato	12/31/2023	fnunziato@rutherfordboronj.com

Chief Administrative Officer

Robert		Kakoleski		rkakoleski@rutherfordboronj.com
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Chief Financial Officer

Gordon	Leo	Stelter		gstelter@rutherfordboronj.com
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Municipal Clerk

Margaret	M	Scanlon		mscanlon@rutherfordboronj.com
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Registered Municipal Accountant

Gary		Vinci		gvinci@lvhcpa.com
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Governing Body Members

First Name	Middle Name	Last Name	Term Expires	Business Email
Stephanie		McGowan	12/31/2020	smcgowan@rutherfordboronj.com
Edward		Narucki	12/31/2020	enarucki@rutherfordboronj.com
Ray		Guzman	12/31/2020	rguzman@rutherfordboronj.com
Maria		Begg-Roberson	12/31/2021	mbegg-roberson@rutherfordboronj.com
Mark		Goldsack	12/31/2022	mgoldsack@rutherfordboronj.com
Thomas		Mullahey	12/31/2022	tmullahey@rutherfordboronj.com

USER FRIENDLY BUDGET SECTION - PROPERTY TAX BREAKDOWN

<u>2019 Calendar Year Property Tax Levies - ALL entities levying property taxes</u>					<u>Current Year 2020 Budget</u>														
	Calendar Year <u>Tax Rate</u>	Calendar Year <u>Tax Levy</u>	% of <u>Total Levy</u>	Avg Residential <u>Taxpayer Impact</u>	<u>Taxes</u>	<u>Actual/Estimated</u>	<u>Tax Levy</u>												
Municipal Purpose Tax	0.844	\$22,927,786.42	30.82%	\$3,637.64	Municipal Purpose Tax	ACTUAL	\$23,371,175.80												
Municipal Library	0.036	\$987,602.07	1.33%	\$155.16	Municipal Library	ACTUAL	\$1,028,491.35												
Municipal Open Space			0.00%	\$0.00	Municipal Open Space														
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	1.592	\$43,245,085.00	58.13%	\$6,861.52	Local School District	ESTIMATED	\$44,974,888.40												
Regional School District			0.00%	\$0.00	Regional School District														
County Purposes	0.256	\$6,931,227.41	9.32%	\$1,103.36	County Purposes	ESTIMATED	\$7,208,476.51												
County Library			0.00%	\$0.00	County Library														
County Board of Health			0.00%	\$0.00	County Board of Health														
County Open Space	0.011	\$297,264.82	0.40%	\$47.41	County Open Space	ESTIMATED	\$309,155.41												
Other County Levies (total)			0.00%	\$0.00	Other County Levies (total)														
Total (Calendar Year 2019 Budget)	2.739	\$74,388,965.72	100.00%	\$11,805.09	Total ESTIMATED amount to be raised by taxes		\$76,892,187.47												
<p>Total Taxable Valuation as of October 1, 2019 \$2,719,205,927.00 (To be used to calculate the current year tax rate)</p> <p>Current Year Average Residential Assessment \$431,000.00</p>					<p>Revenue Anticipated, Excluding Tax Levy 8,360,591.54</p> <p>Budget Appropriations, before Reserve for Uncollected Taxes 31,635,258.69</p> <p>Total Non-Municipal Tax Levy \$52,492,520.32</p> <p>Amount to be Raised by Taxes - Before RUT \$75,767,187.47</p> <p>Reserve for Uncollected Taxes (RUT) \$1,125,000.00</p> <p>Total Amount to be Raised by Taxes \$76,892,187.47</p>														
<u>Prior Year to Current Year Comparison</u>					<p>% of Tax Collections used to Calculate RUT 98.54%</p> <p>If % used exceeds the actual collection % then reference the statutory exception used </p>														
<u>Comparison - Municipal Purposes Tax Rate</u>					<u>Tax Collections - ACTUAL as of Prior Year</u>														
<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th>Prior Year</th> <th>Current Year</th> <th>% Change (+/-)</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">0.844</td> <td style="text-align: center;">0.859</td> <td style="text-align: center;">1.78%</td> </tr> </tbody> </table>					Prior Year	Current Year	% Change (+/-)	0.844	0.859	1.78%	<table border="1" style="width: 100%; border-collapse: collapse;"> <tbody> <tr> <td>Total Tax Revenue, Collections CY 2019</td> <td style="text-align: right; border-bottom: 3px double black;">73,858,242.16</td> </tr> <tr> <td>Total Tax Levy, CY 2019</td> <td style="text-align: right; border-bottom: 3px double black;">74,516,166.18</td> </tr> <tr> <td>% of Taxes Collected, CY 2019</td> <td style="text-align: right; border-bottom: 3px double black;">99.12%</td> </tr> </tbody> </table>			Total Tax Revenue, Collections CY 2019	73,858,242.16	Total Tax Levy, CY 2019	74,516,166.18	% of Taxes Collected, CY 2019	99.12%
Prior Year	Current Year	% Change (+/-)																	
0.844	0.859	1.78%																	
Total Tax Revenue, Collections CY 2019	73,858,242.16																		
Total Tax Levy, CY 2019	74,516,166.18																		
% of Taxes Collected, CY 2019	99.12%																		
<u>Comparison - Municipal Purposes Tax Levy</u>					<p>Delinquent Taxes - December 31, 2019 \$496,551.68</p>														
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Prior Year	Current Year	% Change (+/-)	\$ Change (+/-)																
\$22,927,786.42	\$23,371,175.80	1.93%	\$443,389.38																
<u>Comparison - Impact on Avg. Residential Tax Payment (Municipal Purposes Only)</u>																			
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Prior Year	Current Year	% Change (+/-)	\$ Change (+/-)																
\$3,637.64	\$3,702.29	1.78%	\$64.65																

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	Utility	Utility	Utility	Utility	Utility	Utility
08	Surplus	4.59%	\$125,000.00	\$2,725,000.00	\$2,850,000.00	\$2,850,000.00							
08	Local Revenue	-22.87%	(\$352,535.08)	\$1,541,435.08	\$1,188,900.00	\$1,188,900.00							
09	State Aid (without offsetting appropriation)	0.00%	\$0.00	\$1,384,589.00	\$1,384,589.00	\$1,384,589.00							
08	Uniform Construction Code Fees	-14.95%	(\$70,323.00)	\$470,323.00	\$400,000.00	\$400,000.00							
	Special Revenue Items w/ Prior Written Consent												
11	Shared Services Agreements	-0.48%	(\$780.48)	\$162,780.48	\$162,000.00	\$162,000.00							
08	Additional Revenue Offset by Appropriations	#DIV/0!	\$0.00		\$0.00								
10	Public and Private Revenue	38.93%	\$194,426.03	\$499,395.55	\$693,821.58	\$693,821.58							
08	Other Special Items	-4.25%	(\$53,549.00)	\$1,259,829.96	\$1,206,280.96	\$1,206,280.96							
15	Receipts from Delinquent Taxes	-7.00%	(\$35,750.90)	\$510,750.90	\$475,000.00	\$475,000.00							
	Amount to be raised by taxation												
07	Local Tax for Municipal Purposes	-0.91%	(\$214,215.32)	\$23,585,391.12	\$23,371,175.80	\$23,371,175.80							
07	Minimum Library Tax	4.14%	\$40,889.28	\$987,602.07	\$1,028,491.35	\$1,028,491.35							
54	Open Space 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	-1.11%	(\$366,838.47)	\$33,127,097.16	\$32,760,258.69	\$32,760,258.69	\$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 Positions		% 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	Utility	Utility	Utility	Utility	Utility	Utility	
	Full-Time	Part-Time														
20 General Government	11.00	10.00	4.96%	\$80,550.00	\$1,623,400.00	\$1,703,950.00	\$1,703,950.00									
21 Land-Use Administration	2.00	2.00	35.66%	\$37,250.00	\$104,450.00	\$141,700.00	\$141,700.00									
22 Uniform Construction Code	1.00	7.00	2.36%	\$5,200.00	\$220,650.00	\$225,850.00	\$225,850.00									
23 Insurance			2.75%	\$135,500.00	\$4,929,500.00	\$5,065,000.00	\$5,065,000.00									
25 Public Safety	45.00	34.00	4.53%	\$315,371.61	\$6,965,972.71	\$7,281,344.32	\$7,277,367.00	\$3,977.32								
26 Public Works	37.00	3.00	-0.51%	(\$27,125.43)	\$5,274,272.61	\$5,247,147.18	\$5,225,800.00	\$21,347.18								
27 Health and Human Services	5.00		0.65%	\$3,660.00	\$563,600.00	\$567,260.00	\$567,260.00									
28 Parks and Recreation	9.00	3.00	7.41%	\$63,685.00	\$859,400.00	\$923,085.00	\$679,000.00	\$244,085.00								
29 Education (including Library)	4.00	16.00	1.89%	\$21,463.00	\$1,137,944.00	\$1,159,407.00	\$1,137,167.00	\$22,240.00								
30 Unclassified			17.54%	\$50,000.00	\$285,000.00	\$335,000.00	\$335,000.00									
31 Utilities and Bulk Purchases			-6.45%	(\$68,712.25)	\$1,065,000.00	\$996,287.75	\$996,287.75									
32 Landfill / Solid Waste Disposal			21.57%	\$165,000.00	\$765,000.00	\$930,000.00	\$930,000.00									
35 Contingency			0.00%	\$0.00	\$5,000.00	\$5,000.00	\$5,000.00									
36 Statutory Expenditures			3.70%	\$100,681.71	\$2,717,514.21	\$2,818,196.00	\$2,818,196.00									
37 Judgements			#DIV/0!	\$0.00	\$0.00	\$0.00	\$0.00									
42 Shared Services			-5.02%	(\$19,185.53)	\$382,083.91	\$362,898.41	\$362,898.41									
43 Court and Public Defender	2.00	4.00	8.34%	\$18,857.00	\$226,193.00	\$245,050.00	\$245,050.00									
44 Capital			2.67%	\$37,200.00	\$1,392,800.00	\$1,430,000.00	\$1,025,000.00	\$405,000.00								
45 Debt			-15.63%	(\$405,000.00)	\$2,591,696.61	\$2,186,696.61	\$2,186,696.61									
46 Deferred Charges			-16.15%	(\$2,192.74)	\$13,578.91	\$11,386.17	\$11,386.17									
48 Debt - Type 1 School District			#DIV/0!	\$0.00	\$0.00	\$0.00	\$0.00									
50 Reserve for Uncollected Taxes			-6.25%	(\$75,000.00)	\$1,200,000.00	\$1,125,000.00	\$1,125,000.00									
55 Surplus General Budget			#DIV/0!	\$0.00	\$0.00	\$0.00	\$0.00									
Total	116.00	79.00	1.35%	\$437,202.38	\$32,323,056.31	\$32,760,258.69	\$32,063,609.11	\$696,649.58	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00

**USER FRIENDLY BUDGET SECTION
STRUCTURAL BUDGET IMBALANCES**

	<i>Revenues at Risk</i>	<i>Non-recurring appropriation reductions</i>	<i>Future Year Appropriation Increases</i>	<i>Structural Imbalance Offsets</i>	Line Item. <small>Put "X" in cell to the left that corresponds to the type of imbalance.</small>	Amount	Comment/Explanation
X					State Aid	\$1,384,589.00	State budget is under pressure, no increase in recent years, may be reduced in future years.
X					NJMC Tax Sharing (NJSA 13:17-60 et. Seq.)	\$50,000.00	Significant variations occur in amount from year to year.
X					Surplus Anticipated	\$2,850,000.00	Could be reduced if not regenerated.
	X	X			Employee Group Insurance	\$98,000.00	Increase expected for 2021.
		X			Police Salaries and Wages	\$200,000.00	Annual contractual increase plus significant step increases for newer officers.
		X			Pension	\$75,681.71	Unknown, pension costs fluctuate significantly from year to year.
X					Potential Significant Revenue Shortfalls	???	Due to COVID-19 Pandemic
		X			Potential Emergency Appropriations	???	Due to COVID-19 Pandemic

ASSESSED PROPERTY VALUATIONS - EXEMPT PROPERTY - PROPERTY TAX APPEAL DATA

<u>Property Tax Assessments - Taxable Properties (October 1, 2019 Value)</u>				<u>Property Tax Assessments - Exempt Properties (October 1, 2019 Value)</u>			
	# of Parcels	Assessed Value	% of Total		# of Parcels	Assessed Value	% of Total
1 Vacant Land	57	\$24,617,800.00	0.91%	15A Public Schools	8	\$39,239,300.00	23.34%
2 Residential	5,017	\$2,164,236,400.00	79.89%	15B Other Schools	7	\$15,347,600.00	9.13%
3A/3B Farm			0.00%	15C Public Property	50	\$65,216,100.00	38.79%
4A Commercial	261	\$322,242,900.00	11.90%	15D Church and Charities	26	\$28,744,000.00	17.10%
4B Industrial	25	\$87,535,000.00	3.23%	15E Cemeteries & Graveyards			0.00%
4C Apartments	34	\$110,257,800.00	4.07%	15F Other Exempt	53	\$19,570,400.00	11.64%
5A/5B Railroad			0.00%				
6A/6B Business Personal Property			0.00%				
Total	5,394	\$2,708,889,900.00	100.00%	Total	144	\$168,117,400.00	100.00%
Average Ratio (%), Assessed to True Value		87.99%		Percentage of Exempt vs. Non-Exempt Properties			
Equalized Valuation, Taxable Properties		\$3,078,633,822.03		6.21%			
Total # of property tax appeals filed in 2019		County Tax Board	66.00				
		State Tax Court	15.00				
Number of 2019 County Tax Board decisions appealed to Tax Court			0.00				
Number of pending property tax appeals in State Tax Court			15.00				
Amount paid out by municipality for tax appeals in 2019			\$116,004.04				

<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 2019 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
Long Term Tax Exemptions**

<u>Prior Budget Year's Payments in Lieu of Tax (PILOT) - Long Term Tax Exemptions</u>					<u>Prior Budget Year's Payments in Lieu of Tax (PILOT) - Long Term Tax Exemptions</u>					<u>Prior Budget Year's Payments in Lieu of Tax (PILOT) - Long Term Tax Exemptions</u>					<u>Prior Budget Year's Payments in Lieu of Tax (PILOT) - Long Term Tax Exemptions</u>				
Project Name	Type of Project (use drop-down for data entry)	PILOT Billing	Assessed Value	Taxes if Billed In Full 2019 Total Tax Rate	Project Name	Type of Project (use drop-down for data entry)	PILOT Billing	Assessed Value	Taxes if Billed In Full 2019 Total Tax Rate	Project Name	Type of Project (use drop-down for data entry)	PILOT Billing	Assessed Value	Taxes if Billed In Full 2019 Total Tax Rate	Project Name	Type of Project (use drop-down for data entry)	PILOT Billing	Assessed Value	Taxes if Billed In Full 2019 Total Tax Rate
Rutherford Senior Manor	Aff. Housing	\$24,098.33	\$5,612,700.00	\$151,599.03															
106 Park Avenue	Other	\$100,446.19	\$1,606,800.00	\$43,399.67															
Total Long Term Exemptions - Column Total		124,544.52	7,219,500.00	194,998.70	Total Long Term Exemptions - Column Total		\$0.00	\$0.00	\$0.00	Total Long Term Exemptions - Column Total		\$0.00	\$0.00	\$0.00	Total Long Term Exemptions - Column Total		\$0.00	\$0.00	\$0.00
Mark "X" if Grand Total															Total Long Term Exemptions - GRAND TOTAL		\$124,544.52	\$7,219,500.00	\$194,998.70

**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	23,683.00	\$22,000.00			\$0.00	\$1,683.00
Supervisory Staff (Department Heads & Managers)	12.00	2.00	1,896,779.27	\$1,359,325.52		\$125,798.20	\$307,667.15	\$103,988.40
Police Officers (Including Superior Officers)	41.00		8,108,088.84	\$5,426,466.41	\$299,094.00	\$1,433,790.00	\$854,266.68	\$94,471.75
Fire Fighters (Including Superior Officers)			0.00					
All Other Union Employees not listed above	55.00	11.00	5,827,842.14	\$3,573,203.15	\$233,558.08	\$576,575.07	\$1,153,288.60	\$291,217.23
All Other Non-Union Employees not listed above	4.00	44.00	1,051,568.75	\$852,134.28	\$26,018.56	\$41,932.73	\$64,304.49	\$67,178.69
Totals	112.00	64.00	16,907,962.00	\$11,233,129.36	\$558,670.64	\$2,178,096.00	\$2,379,526.92	\$558,539.08

Is the Local Government required to comply with NJSA 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	42.00	\$13,181.02	\$553,602.84	50.00	\$12,650.23	\$632,511.36
Parent & Child	5.00	\$23,652.77	\$118,263.84	5.00	\$23,833.73	\$119,168.64
Employee & Spouse (or Partner)	16.00	\$33,213.68	\$531,418.80	16.00	\$31,984.28	\$511,748.40
Family	43.00	\$40,261.43	\$1,731,241.44	41.00	\$40,625.96	\$1,665,664.56
Employee Cost Sharing Contribution (enter as negative -)			(\$555,000.00)			(\$613,000.00)
Subtotal	106.00		\$2,379,526.92	112.00		\$2,316,092.96
<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	1	\$36,788.04	\$36,788.04
Employee Cost Sharing Contribution (enter as negative -)						(\$4,000.00)
Subtotal	0.00		\$0.00	1.00		\$32,788.04
<u>Retirees - Health Benefits - Annual Cost</u>						
Single Coverage	22.00	\$11,023.64	\$242,520.12	21	\$11,108.31	\$233,274.60
Parent & Child	3.00	\$28,877.52	\$86,632.56	3	\$29,133.52	\$87,400.56
Employee & Spouse (or Partner)	34.00	\$23,623.13	\$803,186.40	34	\$23,577.98	\$801,651.24
Family	4.00	\$48,833.88	\$195,335.52	4	\$53,548.11	\$214,192.44
Employee Cost Sharing Contribution (enter as negative -)			(\$95,000.00)			(\$83,000.00)
Subtotal	63.00		\$1,232,674.60	62.00		\$1,253,518.84
GRAND TOTAL	169.00		\$3,612,201.52	175.00		\$3,602,399.84

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
ACCUMULATED ABSENCE LIABILITY**

Organization/Individuals Eligible for Benefit	Gross Days of Accumulated Absence	Dollar Value of Compensated Absences	Legal basis for benefit (check applicable items)		
			Approved Labor Agreement	Local Ordinance	Individual Employment Agreement
Police - PBA Local 300	3038.00	\$1,544,242.23	X		
Department of Public Works - Local 108	2670.00	\$606,985.35	X		
White Collar Union - AFSME Local 52	1679.00	\$584,493.91	X		
Other Contracted and at will Employees	1174.00	\$487,757.27	X	X	X
Totals	8561.00	\$3,223,478.76			
Total Funds Reserved as of end of 2019		\$96,076.39			
Total Funds Appropriated in 2020		\$150,000.00			

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

	Gross	Deductions	Net	Current Year	2021	2022	All Additional Future
	Debt		Debt	Budget	Budget	Budget	Years' Budgets
Local School Debt	\$54,695,000.00	\$54,695,000.00	\$0.00				
Regional School Debt			\$0.00				
Utility Fund Debt							
0			\$0.00				
0			\$0.00				
0			\$0.00				
0			\$0.00				
0			\$0.00				
0			\$0.00				
<u>Municipal Purposes</u>							
Debt Authorized	\$15,922,924.00		\$15,922,924.00				
Notes Outstanding			\$0.00				
Bonds Outstanding	\$10,440,000.00	\$84,471.00	\$10,355,529.00				
Loans and Other Debt	\$580,419.00		\$580,419.00				
Total (Current Year)	\$81,638,343.00	\$54,779,471.00	\$26,858,872.00				
Population (2010 census)	18,061						
Per Capita Gross Debt	\$4,520.15						
Per Capita Net Debt	\$1,487.12						
3 Yr. Average Property Valuation		\$3,001,271,601.00					
Net Debt as % of 3 Year Avg Property Valuation		0.89%					
Utility Fund - Principal							
Utility Fund - Interest							
Bond Anticipation Notes - Principal							
Bond Anticipation Notes - Interest							
Bonds - Principal	\$1,810,000.00			\$800,000.00	\$830,000.00	\$7,000,000.00	
Bonds - Interest	\$323,063.00			\$282,338.00	\$262,338.00	\$1,056,686.00	
Loans & Other Debt - Principal	\$13,843.70			\$14,121.96	\$14,405.81	\$254,316.75	
Loans & Other Debt - Interest	\$5,864.89			\$5,586.64	\$5,302.79	\$41,312.07	
Total	\$2,152,771.59			\$1,102,046.60	\$1,112,046.60	\$8,352,314.82	
Total Principal	\$1,823,843.70			\$814,121.96	\$844,405.81	\$7,254,316.75	
Total Interest	\$328,927.89			\$287,924.64	\$267,640.79	\$1,097,998.07	
% of Total Current Year Budget	6.57%						
Description	Debt Not Listed Above						
Total Guarantees - Governmental							
Total Guarantees - Other	\$21,988.06			\$21,988.06	\$21,988.06	\$263,856.71	
Total Capital/Equipment Leases							
Total Other							
<u>Bond Rating</u>	<u>Moody's</u>	<u>Standard & Poors</u>	<u>Fitch</u>				
Rating		AA+					
Year of Last Rating		2018					
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)
