



State of New Jersey Local Government Services

Year: **2026** **Municipal User Friendly Budget**

MUNICIPALITY: 0223 Hackensack City - County of Bergen Adopted

Municode: 0223 Filename: 0223_fba_2026.xlsm

Website: www.hackensack.org

Phone Number: (201)646-3900

Mailing Address: 65 Central Ave.

Municipality: Hackensack State: NJ Zip: 07601

Mayor

First Name	Middle Name	Last Name	Term Expires	Business Email
Caseen		Gaines	6/30/2029	cgaines@hackensack.org

Chief Administrative Officer

Thomas		Freeman		tfreeman@hackensack.org
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Chief Financial Officer

			Cert. Number	
James	A	Mangin	N-0772	jmangin@hackensack.org

Municipal Clerk

Timothy		Hoffman		thoffman@hackensack.org
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Registered Municipal Accountant

Steven		Wielkocz	2/16/1901	sdw@w-cpa.com
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Governing Body Members

First Name	Middle Name	Last Name	Term Expires	Business Email
Agatha		Toomey	6/30/2029	attomey@hackensack.org
Sonya		Clark-Collins	6/30/2029	sclarkcollins@hackensack.org
Roberto		Diaz	6/30/2029	rdiaz@hackensack.org
Phillip		Carroll	6/30/2029	pcarroll@hackensack.org

Government Type: City

Election Type: Non-Partisan (May)

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	1.408	\$92,101,601.00	43.89%	\$4,522.57	Municipal Purpose Tax	ACTUAL	\$101,543,456.13																						
Municipal Library	0.041	\$2,746,472.00	1.31%	\$131.69	Municipal Library	ACTUAL	\$2,923,266.00																						
Municipal Open Space	0.010	\$654,052.00	0.31%	\$32.12	Municipal Open Space	ACTUAL	\$642,723.38																						
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	1.458	\$95,313,290.00	45.42%	\$4,683.17	Local School District	ESTIMATED	\$101,585,358.00																						
Regional School District			0.00%	\$0.00	Regional School District																								
County Purposes	0.279	\$18,184,983.68	8.67%	\$896.16	County Purposes	ESTIMATED	\$18,548,683.00																						
County Library			0.00%	\$0.00	County Library																								
County Board of Health			0.00%	\$0.00	County Board of Health																								
County Open Space	0.013	\$830,276.42	0.40%	\$41.76	County Open Space	ESTIMATED	\$846,881.94																						
Other County Levies (total)			0.00%	\$0.00	Other County Levies (total)																								
Total (Calendar Year 2025 Budget)	3.209	\$209,830,675.10	100.00%	\$10,307.47	Total ESTIMATED amount to be raised by taxes		\$226,090,368.45																						
Total Taxable Valuation as of October 1, 2025 <u>\$6,540,521,800.00</u> (To be used to calculate the current year tax rate)					Revenue Anticipated, Excluding Tax Levy <u>41,984,496.53</u>																								
Current Year (2026) Average Residential Assessment <u>\$322,035.21</u> Prior Year (2025) Average Residential Assessment <u>\$321,205.01</u>					Budget Appropriations, before Reserve for Uncollected Taxes <u>144,951,218.66</u>																								
<p align="center">Prior Year to Current Year Comparison</p> <p align="center">Comparison - Municipal Purposes Tax Rate</p> <table border="1"> <thead> <tr> <th>Prior Year</th> <th>Current Year</th> <th>% Change (+/-)</th> </tr> </thead> <tbody> <tr> <td>1.408</td> <td>1.580</td> <td>12.22%</td> </tr> </tbody> </table> <p align="center">Comparison - Municipal Purposes Tax Levy</p> <table border="1"> <thead> <tr> <th>Prior Year</th> <th>Current Year</th> <th>% Change (+/-)</th> <th>\$ Change (+/-)</th> </tr> </thead> <tbody> <tr> <td>\$92,101,601.00</td> <td>\$101,543,456.13</td> <td>10.25%</td> <td>\$9,441,855.13</td> </tr> </tbody> </table> <p align="center">Comparison - Impact on Avg. Residential Tax Payment (Municipal Purposes Only)</p> <table border="1"> <thead> <tr> <th>Prior Year</th> <th>Current Year</th> <th>% Change (+/-)</th> <th>\$ Change (+/-)</th> </tr> </thead> <tbody> <tr> <td>\$4,522.57</td> <td>\$5,088.16</td> <td>12.51%</td> <td>\$565.59</td> </tr> </tbody> </table>					Prior Year	Current Year	% Change (+/-)	1.408	1.580	12.22%	Prior Year	Current Year	% Change (+/-)	\$ Change (+/-)	\$92,101,601.00	\$101,543,456.13	10.25%	\$9,441,855.13	Prior Year	Current Year	% Change (+/-)	\$ Change (+/-)	\$4,522.57	\$5,088.16	12.51%	\$565.59	Total Non-Municipal Tax Levy <u>\$121,623,646.32</u>		
Prior Year	Current Year	% Change (+/-)																											
1.408	1.580	12.22%																											
Prior Year	Current Year	% Change (+/-)	\$ Change (+/-)																										
\$92,101,601.00	\$101,543,456.13	10.25%	\$9,441,855.13																										
Prior Year	Current Year	% Change (+/-)	\$ Change (+/-)																										
\$4,522.57	\$5,088.16	12.51%	\$565.59																										
					Amount to be Raised by Taxes - Before RUT <u>\$224,590,368.45</u>																								
					Reserve for Uncollected Taxes (RUT) <u>\$1,500,000.00</u>																								
					Total Amount to be Raised by Taxes <u>\$226,090,368.45</u>																								
					% of Tax Collections used to Calculate RUT <u>99.33%</u>																								
					If % used exceeds the actual collection % then reference the statutory exception used																								
					<p align="center">Tax Collections - ACTUAL as of Prior Year</p> Total Tax Revenue, Collections CY 2025 <u>208,655,824.00</u>																								
					Total Tax Levy, CY 2025 <u>208,655,824.00</u>																								
					% of Taxes Collected, CY 2025 <u>100.00%</u>																								
					Delinquent Taxes - December 31, 2025 <u>\$2,121,001.00</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	Parking Utility	Utility	Utility	Utility	Utility
08	Surplus	107.09%	\$7,250,000.00	\$6,770,000.00	\$14,020,000.00	\$13,270,000.00			\$750,000.00				
08	Local Revenue	20.63%	\$1,245,623.97	\$6,037,976.03	\$7,283,600.00	\$5,426,000.00			\$1,857,600.00				
09	State Aid (without offsetting appropriation)	0.36%	\$15,627.21	\$4,332,191.79	\$4,347,819.00	\$4,347,819.00							
08	Uniform Construction Code Fees	-11.41%	(\$244,674.00)	\$2,144,674.00	\$1,900,000.00	\$1,900,000.00							
	<i>Special Revenue Items w/ Prior Written Consent</i>												
11	Shared Services Agreements	#DIV/0!	\$0.00	\$0.00	\$0.00	\$0.00							
08	Additional Revenue Offset by Appropriations	#DIV/0!	\$0.00		\$0.00	\$0.00							
10	Public and Private Revenue	-75.15%	(\$919,374.10)	\$1,223,454.63	\$304,080.53	\$304,080.53							
08	Other Special Items	-2.80%	(\$481,301.69)	\$17,217,898.69	\$16,736,597.00	\$16,736,597.00							
15	Receipts from Delinquent Taxes	-100.00%	(\$33,605.55)	\$33,605.55	\$0.00	\$0.00							
	<i>Amount to be raised by taxation</i>												
07	Local Tax for Municipal Purposes	10.95%	\$10,084,578.51	\$92,101,601.00	\$102,186,179.51	\$101,543,456.13	\$642,723.38						
07	Minimum Library Tax	6.44%	\$176,794.00	\$2,746,472.00	\$2,923,266.00	\$2,923,266.00							
54	Open Space Levy Tax	-100.00%	(\$654,052.00)	\$654,052.00	\$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	12.34%	\$16,439,616.35	\$133,261,925.69	\$149,701,542.04	\$146,451,218.66	\$642,723.38	\$0.00	\$2,607,600.00	\$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	Arts and Culture Trust Fund	Parking Utility	Utility	Utility	Utility	Utility	
	Full-Time	Part-Time														
20	General Government	29.00	5.00	-5.93%	(\$352,100.00)	\$5,934,650.00	\$5,582,550.00	\$5,582,550.00								
21	Land-Use Administration	9.00		75.53%	\$71,300.00	\$94,400.00	\$165,700.00	\$165,700.00								
22	Uniform Construction Code	6.00	2.00	4.76%	\$72,350.00	\$1,520,250.00	\$1,592,600.00	\$1,592,600.00								
23	Insurance			12.49%	\$4,773,000.00	\$38,212,000.00	\$42,985,000.00	\$42,985,000.00								
25	Public Safety	245.00	74.00	1.88%	\$674,037.53	\$35,763,850.00	\$36,437,887.53	\$36,303,330.00	\$134,557.53							
26	Public Works	92.00	6.00	6.53%	\$414,544.53	\$6,350,000.00	\$6,764,544.53	\$6,593,906.00	\$170,638.53							
27	Health and Human Services	13.00	3.00	10.06%	\$114,813.00	\$1,141,010.00	\$1,255,823.00	\$1,230,500.00	\$25,323.00							
28	Parks and Recreation	6.00	58.00	3.27%	\$51,270.00	\$1,567,830.00	\$1,619,100.00	\$1,619,100.00								
29	Education (including Library)	23.00	8.00	6.62%	\$191,794.00	\$2,896,472.00	\$3,088,266.00	\$3,088,266.00								
30	Unclassified			31.38%	\$754,694.00	\$2,405,000.00	\$3,159,694.00	\$3,159,694.00								
31	Utilities and Bulk Purchases			12.04%	\$1,117,000.00	\$9,277,000.00	\$10,394,000.00	\$10,394,000.00								
32	Landfill / Solid Waste Disposal			0.00%	\$0.00	\$2,000,000.00	\$2,000,000.00	\$2,000,000.00								
35	Contingency			0.00%	\$0.00	\$7,500.00	\$7,500.00	\$7,500.00								
36	Statutory Expenditures			1.47%	\$205,113.60	\$13,983,540.00	\$14,188,653.60	\$14,188,653.60								
37	Judgements			#DIV/0!	\$0.00	\$0.00	\$0.00	\$0.00								
42	Shared Services			-53.33%	(\$40,000.00)	\$75,000.00	\$35,000.00	\$35,000.00								
43	Court and Public Defender	9.00	1.00	14.05%	\$100,000.00	\$711,900.00	\$811,900.00	\$811,900.00								
44	Capital			-22.22%	(\$100,000.00)	\$450,000.00	\$350,000.00	\$350,000.00								
45	Debt			3.31%	\$217,438.00	\$6,574,500.00	\$6,791,938.00	\$6,791,938.00								
46	Deferred Charges			13.06%	\$141,062.00	\$1,080,000.00	\$1,221,062.00	\$1,221,062.00								
48	Debt - Type 1 School District			#DIV/0!	\$6,500,000.00	\$0.00	\$6,500,000.00	\$6,500,000.00								
50	Reserve for Uncollected Taxes			0.00%	\$0.00	\$1,500,000.00	\$1,500,000.00	\$1,500,000.00								
55	Surplus General Budget			#DIV/0!	\$0.00	\$0.00	\$0.00	\$0.00								
	Total	432.00	157.00	11.33%	\$14,906,316.66	\$131,544,902.00	\$146,451,218.66	\$146,120,699.60	\$330,519.06	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00

ASSESSED PROPERTY VALUATIONS - EXEMPT PROPERTY - PROPERTY TAX APPEAL DATA

Property Tax Assessments - Taxable Properties (October 1, 2025 Value)				Property Tax Assessments - Exempt Properties (October 1, 2025 Value)			
	# of Parcels	Assessed Value	% of Total		# of Parcels	Assessed Value	% of Total
1 Vacant Land	179	\$44,109,700.00	0.69%	15A Public Schools	28	\$233,859,600.00	9.63%
2 Residential	7,997	\$2,575,315,600.00	40.07%	15B Other Schools	0		0.00%
3A/3B Farm	0		0.00%	15C Public Property	94	\$389,524,500.00	16.03%
4A Commercial	1,015	\$2,000,835,200.00	31.13%	15D Church and Charities	64	\$77,465,500.00	3.19%
4B Industrial	219	\$473,704,900.00	7.37%	15E Cemeteries & Graveyards	3	\$60,483,700.00	2.49%
4C Apartments	204	\$1,333,268,400.00	20.74%	15F Other Exempt	287	\$1,668,157,800.00	68.66%
5A/5B Railroad	0		0.00%				
6A/6B Business Personal Property	0		0.00%				
Total	9,614	\$6,427,233,800.00	100.00%	Total	476	\$2,429,491,100.00	100.00%
Average Ratio (%), Assessed to True Value		74.58%		Percentage of Exempt vs. Non-Exempt Properties			
Equalized Valuation, Taxable Properties		\$8,617,905,336.55		37.80%			
Total # of property tax appeals filed in 2025		County Tax Board	66.00				
		State Tax Court	197.00				
Number of 2025 County Tax Board decisions appealed to Tax Court			20.00				
Number of pending property tax appeals in State Tax Court			140.00				
Amount paid out by municipality for tax appeals in 2025			\$2,790,805.00				

Prior Budget Year's Payments in Lieu of Tax (PILOT) - 5 Year Exemptions/Abatements				
	# 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	22	\$9,842,901.00	\$487,282,800.00	\$15,654,426.00
Total 5 Yr Exemptions/Abatements	22	9,842,901.00	487,282,800.00	15,654,426.00

**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		5.00	79,600.00	\$79,600.00	\$0.00	\$0.00	\$0.00	\$0.00
Supervisory Staff (Department Heads & Managers)	17.00	1.00	3,885,545.44	\$2,920,435.00	\$0.00	\$477,783.17	\$263,914.00	\$223,413.28
Police Officers (Including Superior Officers)	111.00	9.00	25,041,458.04	\$16,038,040.00	\$736,604.00	\$5,893,979.70	\$2,129,602.00	\$243,232.34
Fire Fighters (Including Superior Officers)	105.00		21,866,912.20	\$13,586,694.00	\$1,151,041.00	\$4,993,110.05	\$1,922,370.00	\$213,697.16
All Other Union Employees not listed above	173.00	78.00	19,103,488.17	\$11,444,405.00	\$768,500.00	\$1,661,485.94	\$4,294,810.00	\$934,287.23
All Other Non-Union Employees not listed above	25.00	86.00	4,250,953.31	\$2,899,391.00	\$40,896.00	\$344,643.36	\$741,091.00	\$224,931.96
Totals	431.00	179.00	74,227,957.17	\$46,968,565.00	\$2,697,041.00	\$13,371,002.21	\$9,351,787.00	\$1,839,561.96

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	151.00	\$18,315.00	\$2,765,565.00	149.00	\$15,287.16	\$2,277,786.84
Parent & Child	45.00	\$31,435.92	\$1,414,616.40	46.00	\$26,233.44	\$1,206,738.24
Employee & Spouse (or Partner)	50.00	\$38,540.16	\$1,927,008.00	49.00	\$32,166.12	\$1,576,139.88
Family	149.00	\$52,084.92	\$7,760,653.08	153.00	\$43,470.60	\$6,651,001.80
Employee Cost Sharing Contribution (enter as negative -)			(\$2,800,000.00)			(\$2,290,000.00)
Subtotal	395.00		\$11,067,842.48	397.00		\$9,421,666.76
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
Subtotal	0.00		\$0.00	0.00		\$0.00
Retirees - Health Benefits - Annual Cost						
Single Coverage	47	\$30,888.72	\$1,451,769.84	44	\$25,765.20	\$1,133,668.80
Parent & Child	61	\$45,756.84	\$2,791,167.24	60	\$38,167.44	\$2,290,046.40
Employee & Spouse (or Partner)	66	\$48,805.80	\$3,221,182.80	59	\$40,720.80	\$2,402,527.20
Family	52	\$75,654.72	\$3,934,045.44	58	\$63,112.08	\$3,660,500.64
Employee Cost Sharing Contribution (enter as negative -)			\$0.00			\$0.00
Subtotal	226.00		\$11,398,165.32	221.00		\$9,486,743.04
GRAND TOTAL	621.00		\$22,466,007.80	618.00		\$18,908,409.80

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**

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
Professional Firefighters Local 2081	4,911.00	\$2,398,404.00	1,234.00	\$537,199.00	1,084.28	\$381,778.00					X		
Fire Officials Association Local 3172	5,560.00	\$4,127,545.00	858.00	\$618,995.00	697.88	\$466,875.00					X		
Hackensack Police Benevolent Association Local 9	4,729.00	\$2,590,933.00	938.50	\$483,313.00	882.93	\$411,042.00					X		
Hackensack Police Benevolent Association Local 9A	4,121.00	\$3,027,271.00	751.00	\$557,407.00	540.28	\$392,565.00					X		
Electrical Workers Local 1158 (Communication Operators)	332.00	\$85,532.00	82.50	\$21,933.00	115.00	\$32,076.00					X		
DPW Supervisors UPSEU Local 424J	886.00	\$329,847.00	233.50	\$92,412.00	31.53	\$12,722.00					X		
DPW / Sanitation Local 424J (Blue Collar)	4,186.00	\$1,000,478.00	750.50	\$164,932.00	19.17	\$7,062.00					X		
UPSEU Local 424J (White Collar)	1,300.00	\$284,006.00	350.00	\$74,362.00	66.84	\$15,743.35					X		
City Manager	1.75	\$1,514.00	11.50	\$9,951.00									X
Executive Assistant	228.50	\$88,543.00	32.50	\$12,593.00	48.61	\$21,524.00						X	
Municipal Clerk	-	\$0.00	-	\$0.00	-	\$0.00						X	
Deputy Municipal Clerk	54.00	\$22,171.00	17.00	\$6,979.00								X	
Director of Finance / Chief Financial Officer	137.00	\$121,509.00	52.00	\$46,120.00								X	
City Treasurer	14.00	\$5,873.00	10.00	\$4,195.00								X	
Benefits Clerk	3.50	\$1,366.00	7.50	\$2,928.00								X	
Purchasing Agent	3.00	\$1,328.00	1.50	\$664.00								X	
Tax Collector	136.50	\$60,375.00	16.50	\$7,298.00	7.47	\$3,775.00						X	
Tax Assessor	202.00	\$158,018.00	5.00	\$3,911.00								X	
Deputy Tax Assessor	47.00	\$14,148.00	-	\$0.00								X	
Director of Economic Development	168.00	\$94,585.00	21.00	\$11,823.00								X	
Construction Official	204.00	\$120,897.00	13.50	\$8,000.55								X	
Confidential Assistant	68.00	\$18,414.00	26.00	\$6,206.00	10.17	\$2,285.00						X	
DPW Superintendent												X	
Health Officer	194.50	\$114,394.00	35.50	\$20,879.00								X	
Public Health Nurse	124.50	\$43,111.00	12.50	\$4,307.37								X	
Cultural Arts Director	258.00	\$88,812.00	21.00	\$7,228.00								X	
Supervisor Information Technology	32.00	\$12,930.00	13.00	\$5,253.00								X	
Technical Assistant Information Technology	120.00	\$2,340.00	7.50	\$146.00	5.67	\$2,477.00						X	
Municipal Court Administrator	-	\$0.00	-	\$0.00	1.39	\$56.00						X	
City Engineer	-	\$0.00	-	\$0.00								X	
Project Manager	60.50	\$26,575.00	2.00	\$878.00								X	
Department Head	82.00	\$25,602.00	15.50	\$4,839.00								X	
TOTALS (THIS PAGE ONLY)	28,163.75	\$14,866,521.00	5,519.00	\$2,714,751.92	3,511.23	\$1,749,980.35	-	\$0.00	-	\$0.00			

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

	Gross Debt		Net Debt	Current Year Budget	2027 Budget	2028 Budget	All Additional Future Years' Budgets				
		Deductions									
Local School Debt	\$9,760,000.00	\$9,760,000.00	\$0.00	Utility Fund - Principal	\$240,000.00	\$245,000.00	\$255,000.00	\$3,820,000.00			
Regional School Debt			\$0.00	Utility Fund - Interest	\$192,050.00	\$179,925.00	\$167,425.00	\$985,175.00			
<u>Utility Fund Debt</u>				Bond Anticipation Notes - Principal							
Parking	\$4,560,000.00	\$4,560,000.00	\$0.00	Bond Anticipation Notes - Interest							
			\$0.00	Bonds - Principal	\$3,790,000.00	\$3,870,000.00	\$4,009,000.00	\$42,200,000.00			
			\$0.00	Bonds - Interest	\$1,690,000.00	\$1,536,067.26	\$1,377,111.76	\$6,975,453.19			
			\$0.00	Loans & Other Debt - Principal	\$850,702.63	\$711,282.05	\$716,301.54	\$12,729,096.12			
			\$0.00	Loans & Other Debt - Interest	\$459,582.04	\$289,751.09	\$275,544.13	\$3,243,178.72			
			\$0.00	Total	\$7,222,334.67	\$6,832,025.40	\$6,800,382.43	\$69,952,903.03			
<u>Municipal Purposes</u>				Total Principal	\$4,880,702.63	\$4,826,282.05	\$4,980,301.54	\$58,749,096.12			
Debt Authorized (BNI)	\$70,406,020.78		\$70,406,020.78	Total Interest	\$2,341,632.04	\$2,005,743.35	\$1,820,080.89	\$11,203,806.91			
Notes Outstanding			\$0.00	% of Total Current Year Budget	4.93%						
Bonds Outstanding	\$53,869,000.00		\$53,869,000.00	Description				Debt Not Listed Above			
Loans and Other Debt	\$15,554,203.73		\$15,554,203.73	Total Guarantees - Governmental	\$0.00	\$0.00	\$0.00	\$0.00			
				Total Guarantees - Other	\$0.00	\$0.00	\$0.00	\$0.00			
Total (Current Year)	\$154,149,224.51	\$14,320,000.00	\$139,829,224.51	Total Capital/Equipment Leases	\$0.00	\$0.00	\$0.00	\$0.00			
				Total Other	\$0.00	\$0.00	\$0.00	\$0.00			
Population (2020 census)	46,030			Bond Rating							
Per Capita Gross Debt	\$3,348.89			Moody's	Standard & Poors	Fitch					
Per Capita Net Debt	\$3,037.78			Rating	A1	AA1					
3 Year Average Property Valuation		\$8,192,509,543.33		Year of Last Rating	2023	2024					
Net Debt as % of 3 Year Average Property Valuation		1.71%		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)
