



State of New Jersey
Local Government Services

Year: 2025 Municipal User Friendly Budget

MUNICIPALITY: 1347 Lake Como (South Belmar) Borough - County of Monmouth Adopted

Municode: 1347 Filename: 1347_fba_2025.xlsm

Website: www.lakecomonj.org

Phone Number: 732-681-3232

Mailing Address: 1740 Main Street

Municipality: Lake Como State: NJ Zip: 07719

Mayor

First Name	Middle Name	Last Name	Term Expires	Business Email
Kevin		Higgins	12/31/2026	khiggins@lakecomonj.org

Chief Administrative Officer

Andrew		Huisman		ahuisman@lakecomonj.org
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Chief Financial Officer

Cert. Number

Samantha		Waters	N-1918	swaters@lakecomonj.org
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Municipal Clerk

Amy		Boney	C-2240	aboney@lakecomonj.org
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Registered Municipal Accountant

Robert		Allison		ballison@hfacpas.com
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Governing Body Members

First Name	Middle Name	Last Name	Term Expires	Business Email
Douglas	E.	Witte	12/31/2025	dwitte@lakecomonj.org
Hawley		Scull	12/31/2025	hscull@lakecomonj.org
Christopher		D'Antuono	12/31/2027	cdantuono@lakecomonj.org
Nick		DeMauro	12/31/2026	ndemauro@lakecomonj.org
Peter		Ventrice	12/31/2026	pventrice@lakecomonj.org
Heather		Albala-Doyle	12/31/2027	halbala-doyle@lakecomonj.org

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	0.437	\$3,266,526.45	39.12%	\$3,229.93	Municipal Purpose Tax	ACTUAL	\$3,261,993.40
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	0.462	\$3,450,745.00	41.32%	\$3,414.71	Local School District	ACTUAL	\$3,450,745.00
Regional School District			0.00%	\$0.00	Regional School District		
County Purposes	0.177	\$1,323,385.09	15.85%	\$1,308.23	County Purposes	ESTIMATED	\$1,330,000.00
County Library	0.012	\$90,025.86	1.08%	\$88.69	County Library	ESTIMATED	\$92,000.00
County Board of Health	0.003	\$24,864.08	0.30%	\$22.17	County Board of Health	ESTIMATED	\$28,000.00
County Open Space	0.026	\$194,740.04	2.33%	\$192.17	County Open Space	ESTIMATED	\$200,000.00
Other County Levies (total)			0.00%	\$0.00	Other County Levies (total)		
Total (Calendar Year 2024 Budget)	1.117	\$8,350,286.52	100.00%	\$8,255.91	Total ESTIMATED amount to be raised by taxes		\$8,362,738.40
Total Taxable Valuation as of	October 1, 2024	\$841,532,800.00			Revenue Anticipated, Excluding Tax Levy		1,567,480.06
(To be used to calculate the current year tax rate)					Budget Appropriations, before Reserve for Uncollected Taxes		4,620,405.00
Current Year (2025) Average Residential Assessment		\$824,384.15			Total Non-Municipal Tax Levy		\$5,100,745.00
Prior Year (2024) Average Residential Assessment		\$739,114.56			Amount to be Raised by Taxes - Before RUT		\$8,153,669.94
					Reserve for Uncollected Taxes (RUT)		\$209,068.46
					Total Amount to be Raised by Taxes		\$8,362,738.40
					% of Tax Collections used to Calculate RUT		97.50%
					If % used exceeds the actual collection % then reference the statutory exception used		
					Tax Collections - ACTUAL as of Prior Year		
					Total Tax Revenue, Collections CY 2024		8,295,485.33
					Total Tax Levy, CY 2024		8,440,058.80
					% of Taxes Collected, CY 2024		98.29%
					Delinquent Taxes - December 31, 2024		\$145,213.32

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 & Sewer Utility	Utility	Utility	Utility	Utility
08	Surplus	19.03%	\$138,680.00	\$728,670.00	\$867,350.00	\$718,000.00			\$149,350.00				
08	Local Revenue	-8.80%	(\$144,975.27)	\$1,646,975.27	\$1,502,000.00	\$252,000.00			\$1,250,000.00				
09	State Aid (without offsetting appropriation)	-9.34%	(\$35,058.21)	\$375,184.21	\$340,126.00	\$340,126.00							
08	Uniform Construction Code Fees	-39.48%	(\$39,139.00)	\$99,139.00	\$60,000.00	\$60,000.00							
	<i>Special Revenue Items w/ Prior Written Consent</i>												
11	Shared Services Agreements	#DIV/0!	\$36,713.25	\$0.00	\$36,713.25	\$36,713.25							
08	Additional Revenue Offset by Appropriations	-25.15%	(\$840.00)	\$3,340.00	\$2,500.00	\$2,500.00							
10	Public and Private Revenue	-96.37%	(\$215,863.92)	\$224,004.73	\$8,140.81	\$8,140.81							
08	Other Special Items	#DIV/0!	\$35,000.00	\$0.00	\$35,000.00	\$35,000.00							
15	Receipts from Delinquent Taxes	-8.36%	(\$10,494.81)	\$125,494.81	\$115,000.00	\$115,000.00							
	<i>Amount to be raised by taxation</i>												
07	Local Tax for Municipal Purposes	-3.91%	(\$132,721.12)	\$3,394,714.52	\$3,261,993.40	\$3,261,993.40							
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	-5.59%	(\$368,699.08)	\$6,597,522.54	\$6,228,823.46	\$4,829,473.46	\$0.00	\$0.00	\$1,399,350.00	\$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	Water & Sewer Utility	Utility	Utility	Utility	Utility
20	General Government	4.00	11.00	-11.01%	(\$216,631.00)	\$1,967,830.00	\$1,751,199.00	\$741,525.00	\$60.00			\$1,009,614.00				
21	Land-Use Administration			-5.96%	(\$900.00)	\$15,100.00	\$14,200.00	\$14,200.00								
22	Uniform Construction Code	2.00	4.00	4.43%	\$8,067.00	\$182,175.00	\$190,242.00	\$190,242.00								
23	Insurance			6.65%	\$30,622.00	\$460,786.00	\$491,408.00	\$491,408.00								
25	Public Safety		1.00	-98.08%	(\$1,399,200.00)	\$1,426,600.00	\$27,400.00	\$27,400.00								
26	Public Works	4.00	1.00	-12.27%	(\$87,543.92)	\$713,249.73	\$625,705.81	\$617,625.00	\$8,080.81							
27	Health and Human Services			5.93%	\$700.00	\$11,800.00	\$12,500.00	\$12,500.00								
28	Parks and Recreation			0.00%	\$0.00	\$3,000.00	\$3,000.00	\$3,000.00								
29	Education (including Library)			#DIV/0!	\$0.00		\$0.00									
30	Unclassified			-66.67%	(\$5,000.00)	\$7,500.00	\$2,500.00	\$2,500.00								
31	Utilities and Bulk Purchases			8.64%	\$4,000.00	\$46,300.00	\$50,300.00	\$50,300.00								
32	Landfill / Solid Waste Disposal			4.35%	\$4,000.00	\$92,000.00	\$96,000.00	\$96,000.00								
35	Contingency			#DIV/0!	\$0.00		\$0.00									
36	Statutory Expenditures			13.32%	\$25,147.00	\$188,809.00	\$213,956.00	\$204,776.00				\$9,180.00				
37	Judgements			#DIV/0!	\$0.00		\$0.00									
42	Shared Services			338.50%	\$1,439,434.25	\$425,241.00	\$1,864,675.25	\$1,864,675.25								
43	Court and Public Defender		2.00	0.82%	\$400.00	\$49,000.00	\$49,400.00	\$49,400.00								
44	Capital			4.88%	\$5,000.00	\$102,500.00	\$107,500.00	\$107,500.00								
45	Debt			6.79%	\$20,426.08	\$300,956.86	\$321,382.94	\$139,212.94				\$182,170.00				
46	Deferred Charges			#DIV/0!	\$198,386.00		\$198,386.00					\$198,386.00				
48	Debt - Type 1 School District			#DIV/0!	\$0.00		\$0.00									
50	Reserve for Uncollected Taxes			4.51%	\$9,030.30	\$200,038.16	\$209,068.46	\$209,068.46								
55	Surplus General Budget			#DIV/0!	\$0.00		\$0.00									
Total		10.00	19.00	0.58%	\$35,937.71	\$6,192,885.75	\$6,228,823.46	\$4,821,332.65	\$8,140.81	\$0.00	\$0.00	\$1,399,350.00	\$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	32	\$16,270,800.00	1.93%	15A	Public Schools		0.00%	
2	Residential	934	\$769,974,800.00	91.50%	15B	Other Schools	1	\$3,484,900.00	24.55%
3A/3B	Farm			0.00%	15C	Public Property	12	\$7,456,900.00	52.52%
4A	Commercial	46	\$46,999,200.00	5.58%	15D	Church and Charities	1	\$1,688,400.00	11.89%
4B	Industrial	2	\$2,240,000.00	0.27%	15E	Cemeteries & Graveyards			0.00%
4C	Apartments	1	\$6,048,000.00	0.72%	15F	Other Exempt	7	\$1,566,800.00	11.04%
5A/5B	Railroad			0.00%					
6A/6B	Business Personal Property			0.00%					
Total		1,015	\$841,532,800.00	100.00%	Total		21	\$14,197,000.00	100.00%
Average Ratio (%), Assessed to True Value		100.00%							
Equalized Valuation, Taxable Properties		\$841,532,800.00							
Total # of property tax appeals filed in 2024		County Tax Board							
		State Tax Court							
Number of 2024 County Tax Board decisions appealed to Tax Court									
Number of pending property tax appeals in State Tax Court									
Amount paid out by municipality for tax appeals in 2024									

USER FRIENDLY BUDGET SECTION

Long Term Tax Exemptions

Prior Budget Year's Payments in Lieu of Tax (PILOT) - Long Term Tax Exemptions						
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 2024 Total Tax Rate
Total Long Term Exemptions - Column Total				0.00	0.00	0.00
Mark "X" if Grand Total						

Prior Budget Year's Payments in Lieu of Tax (PILOT) - Long Term Tax Exemptions						
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 2024 Total Tax Rate
Total Long Term Exemptions - Column Total				\$0.00	\$0.00	\$0.00

Prior Budget Year's Payments in Lieu of Tax (PILOT) - Long Term Tax Exemptions						
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 2024 Total Tax Rate
Total Long Term Exemptions - Column Total				\$0.00	\$0.00	\$0.00
Total Long Term Exemptions - PAGE TOTAL					\$0.00	\$0.00

USER FRIENDLY BUDGET SECTION

Long Term Tax Exemptions

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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	21,233.96	\$19,725.00				\$1,508.96
Supervisory Staff (Department Heads & Managers)	3.00		326,179.50	\$303,000.00				\$23,179.50
Police Officers (Including Superior Officers)			0.00					\$0.00
Fire Fighters (Including Superior Officers)			0.00					\$0.00
All Other Union Employees not listed above	4.00	1.00	436,319.20	\$372,800.00	\$35,000.00			\$28,519.20
All Other Non-Union Employees not listed above	3.00	11.00	456,705.13	\$424,250.00				\$32,455.13
Totals	10.00	19.00	1,240,437.79	\$1,119,775.00	\$35,000.00	\$0.00	\$0.00	\$85,662.79

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
Active Employees - Health Benefits - Annual Cost						
Single Coverage	1.00	\$17,944.20	\$17,944.20	1.00	\$15,405.84	\$15,405.84
Parent & Child	0.00	\$0.00	\$0.00	0.00	\$0.00	\$0.00
Employee & Spouse (or Partner)	3.00	\$35,888.40	\$107,665.20	3.00	\$30,811.56	\$92,434.68
Family	4.00	\$50,064.36	\$200,257.44	4.00	\$42,982.20	\$171,928.80
Employee Cost Sharing Contribution (enter as negative -)			(\$57,600.00)			(\$45,600.00)
Subtotal	8.00		\$268,266.84	8.00		\$234,169.32
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	1	\$21,639.48	\$21,639.48	1	\$18,373.68	\$18,373.68
Parent & Child		\$0.00	\$0.00	0	\$0.00	\$0.00
Employee & Spouse (or Partner)	1	\$11,304.00	\$11,304.00	1	\$10,007.76	\$10,007.76
Family	1	\$39,143.64	\$39,143.64	1	\$32,197.80	\$32,197.80
Employee Cost Sharing Contribution (enter as negative -)						
Subtotal	3.00		\$72,087.12	3.00		\$60,579.24
GRAND TOTAL	11.00		\$340,353.96	11.00		\$294,748.56

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

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
CWA 1075	339.00	\$30,602.24	48.50	\$14,413.92							X		
Borough Clerk	87.50	\$14,828.63	28.00	\$9,490.32								X	
Deputy Treasurer	25.00	\$2,121.31	12.00	\$2,228.46								X	
Zoning/Construction/Administrative Assistant	267.50	\$15,000.00	33.50	\$9,604.95								X	
Chief Finance Officer	11.00	\$1,368.51	3.00	\$746.46								X	
Borough Administrator	68.00	\$16,347.20	42.00	\$20,193.60									X

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
TOTALS (THIS PAGE ONLY)	-	\$0.00	-	\$0.00	-	\$0.00	-	\$0.00	-	\$0.00			

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
TOTALS (THIS PAGE ONLY)	-	\$0.00	-	\$0.00	-	\$0.00	-	\$0.00	-	\$0.00			

USER FRIENDLY BUDGET SECTION
ACCUMULATED ABSENCE LIABILITY

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USER FRIENDLY BUDGET SECTION
ACCUMULATED ABSENCE LIABILITY

[illegible]

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

Gross Debt Deductions Net Debt			Current Year Budget	2026 Budget	2027 Budget	All Additional Future Years' Budgets
Local School Debt						
Regional School Debt						
Utility Fund Debt						
Water & Sewer						
Municipal Purposes						
Debt Authorized (BNI)						
Notes Outstanding						
Bonds Outstanding						
Loans and Other Debt						
Total (Current Year)						
Population (2020 census)						
Per Capita Gross Debt						
Per Capita Net Debt						
3 Year Average Property Valuation						
Net Debt as % of 3 Year Average Property Valuation						
			Utility Fund - Principal			
			Utility Fund - Interest			
			Bond Anticipation Notes - Principal			
			Bond Anticipation Notes - Interest			
			Bonds - Principal			
			Bonds - Interest			
			Loans & Other Debt - Principal			
			Loans & Other Debt - Interest			
			Total			
			Total Principal			
			Total Interest			
			% of Total Current Year Budget			
			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		
			Sheet UFB-10			

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)

N/A		