



State of New Jersey

Local Government Services

Year: 2025 Municipal User Friendly Budget

MUNICIPALITY: 0260 Teaneck Township - County of Bergen Introduced

Municode: 0260 Filename: 0260_fbi_2025.xlsm

Website: www.teanecknj.gov

Phone Number: 201-837-1600

Mailing Address: 818 Teaneck Road

Municipality: Teaneck State: NJ Zip: 07666

Mayor

First Name	Middle Name	Last Name	Term Expires	Business Email
Mark	J.	Schwartz	12/31/2028	mschwartz@teanecknj.gov

Chief Administrative Officer

Jaclyn	M.	Hashmat		jhashmat@teanecknj.gov
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Chief Financial Officer

Cert. Number

Issa	A.	Abbasi	N-1715	iabbasi@teanecknj.gov
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Municipal Clerk

Doug		Ruccione	C-2075	druccione@teanecknj.gov
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Registered Municipal Accountant

Daniel		DiGangi	CR-00526	ddigangi@bowman.cpa
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Governing Body Members

First Name	Middle Name	Last Name	Term Expires	Business Email
Karen		Orgen	12/31/2028	korgen@teanecknj.gov
Michael	S.	Pagan	12/31/2028	mschwartz@teanecknj.gov
Denise		Belcher	12/31/2026	dbelcher@teanecknj.gov
Danielle		Gee	12/31/2026	dgee@teanecknj.gov
Hillary		Goldberg	12/31/2026	hgoldberg@teanecknj.gov
Elie	Y.	Katz	12/31/2026	ekatz@teanecknj.gov

Government Type: Council-Manager (Faulkner)

Election Type: Non-Partisan (November)

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	0.706	\$59,619,315.40	32.37%	\$4,434.48	Municipal Purpose Tax	ACTUAL	\$63,796,043.98
Municipal Library	0.031	\$2,623,408.14	1.42%	\$194.72	Municipal Library	ACTUAL	\$2,895,095.04
Municipal Open Space	0.010	\$843,689.00	0.46%	\$62.81	Municipal Open Space	ACTUAL	\$844,015.00
Municipal Arts and Culture	0.000	\$0.00	0.00%	\$0.00	Municipal Arts and Culture	ACTUAL	\$0.00
Fire Districts (avg. rate/total levies)	0.000	\$0.00	0.00%	\$0.00	Fire Districts (total levies)	ACTUAL	\$0.00
Other Special Districts (total levies)			0.00%	\$0.00	Other Special Districts (total levies)	ACTUAL	\$0.00
Local School District	1.211	\$102,093,628.00	55.43%	\$7,606.46	Local School District	ACTUAL	\$105,535,638.00
Regional School District	0.000	\$0.00	0.00%	\$0.00	Regional School District	ACTUAL	\$0.00
County Purposes	0.216	\$18,181,758.72	9.87%	\$1,356.73	County Purposes	ESTIMATED	\$18,545,000.00
County Library	0.000	\$0.00	0.00%	\$0.00	County Library	ACTUAL	\$0.00
County Board of Health	0.000	\$0.00	0.00%	\$0.00	County Board of Health	ACTUAL	\$0.00
County Open Space	0.010	\$818,407.18	0.44%	\$62.81	County Open Space	ESTIMATED	\$835,000.00
Other County Levies (total)			0.00%	\$0.00	Other County Levies (total)	ACTUAL	\$0.00
Total (Calendar Year 2024 Budget)					Total ESTIMATED amount to be raised by taxes		
Total Taxable Valuation as of		October 1, 2024	\$8,440,153,600.00		Revenue Anticipated, Excluding Tax Levy		
(To be used to calculate the current year tax rate)					19,888,180.83		
Current Year (2025) Average Residential Assessment			\$627,550.00		Budget Appropriations, before Reserve for Uncollected Taxes		
Prior Year (2024) Average Residential Assessment			\$628,114.00		85,106,986.26		
					Total Non-Municipal Tax Levy		
					125,759,653.00		
					Amount to be Raised by Taxes - Before RUT		
					190,978,458.43		
					Reserve for Uncollected Taxes (RUT)		
					1,481,945.11		
					Total Amount to be Raised by Taxes		
					192,460,403.54		
					% of Tax Collections used to Calculate RUT		
					99.23%		
					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		
					183,646,004.05		
					Total Tax Levy, CY 2024		
					183,774,496.27		
					% of Taxes Collected, CY 2024		
					99.93%		
					Delinquent Taxes - December 31, 2024		
					845,723.06		

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	14.77%	\$839,000.00	\$5,679,000.00	\$6,518,000.00	\$6,518,000.00							
08	Local Revenue	-8.56%	(\$278,861.75)	\$3,255,861.75	\$2,977,000.00	\$2,977,000.00							
09	State Aid (without offsetting appropriation)	-9.34%	(\$352,479.47)	\$3,772,071.47	\$3,419,592.00	\$3,419,592.00							
08	Uniform Construction Code Fees	-0.01%	(\$79.00)	\$1,336,779.00	\$1,336,700.00	\$1,336,700.00							
	<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								
10	Public and Private Revenue	-59.20%	(\$1,027,292.05)	\$1,735,170.88	\$707,878.83	\$707,878.83							
08	Other Special Items	-29.87%	(\$1,704,250.92)	\$5,704,860.92	\$4,000,610.00	\$4,000,610.00							
15	Receipts from Delinquent Taxes	17.98%	\$141,467.38	\$786,932.62	\$928,400.00	\$928,400.00							
	<i>Amount to be raised by taxation</i>												
07	Local Tax for Municipal Purposes	7.01%	\$4,176,728.58	\$59,619,315.40	\$63,796,043.98	\$63,796,043.98							
07	Minimum Library Tax	10.36%	\$271,686.90	\$2,623,408.14	\$2,895,095.04	\$2,895,095.04							
54	Open Space Levy Tax	0.09%	\$777.13	\$843,237.87	\$844,015.00	\$0.00	\$844,015.00						
56	Arts and Cultural Levy Tax	#DIV/0!	\$0.00	\$0.00	\$0.00	\$0.00							
07	Addition to Local District School Tax	#DIV/0!	\$0.00	\$0.00	\$0.00	\$0.00							
08	Deficit General Budget	#DIV/0!	\$0.00	\$0.00	\$0.00	\$0.00							
	Total	2.42%	\$2,066,696.80	\$85,356,638.05	\$87,423,334.85	\$86,579,319.85	\$844,015.00	\$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	Arts and Culture Trust Fund	Utility	Utility	Utility	Utility	Utility
	Full-Time	Part-Time													
20	General Government	36.00	9.00	21.03%	\$931,793.83	\$4,430,131.00	\$5,361,924.83	\$4,654,046.00	\$707,878.83						
21	Land-Use Administration	0.00	0.00	#DIV/0!	\$0.00		\$0.00								
22	Uniform Construction Code	12.00	1.00	-2.40%	(\$27,000.00)	\$1,125,245.00	\$1,098,245.00	\$1,098,245.00							
23	Insurance	0.00	0.00	-5.68%	(\$557,000.00)	\$9,804,500.00	\$9,247,500.00	\$9,247,500.00							
25	Public Safety	205.00	6.00	5.75%	\$1,455,218.00	\$25,292,823.00	\$26,748,041.00	\$26,748,041.00							
26	Public Works	70.00	29.00	1.31%	\$119,335.00	\$9,094,275.00	\$9,213,610.00	\$9,213,610.00							
27	Health and Human Services	5.00	8.00	-2.36%	(\$24,000.00)	\$1,018,500.00	\$994,500.00	\$994,500.00							
28	Parks and Recreation	8.00	205.00	0.30%	\$7,500.00	\$2,512,440.00	\$2,519,940.00	\$2,519,940.00							
29	Education (including Library)	26.00	37.00	11.63%	\$307,000.00	\$2,639,220.00	\$2,946,220.00	\$2,946,220.00							
30	Unclassified	0.00	0.00	-91.47%	(\$680,000.00)	\$743,401.00	\$63,401.00	\$63,401.00							
31	Utilities and Bulk Purchases	0.00	0.00	7.49%	\$552,400.00	\$7,372,100.00	\$7,924,500.00	\$7,924,500.00							
32	Landfill / Solid Waste Dispos	0.00	0.00	#DIV/0!	\$0.00	\$0.00	\$0.00	\$0.00							
35	Contingency	0.00	0.00	0.00%	\$0.00	\$20,000.00	\$20,000.00	\$20,000.00							
36	Statutory Expenditures	0.00	0.00	0.65%	\$67,970.00	\$10,426,205.00	\$10,494,175.00	\$10,494,175.00							
37	Judgements	0.00	0.00	#DIV/0!	\$0.00	\$0.00	\$0.00	\$0.00							
42	Shared Services	0.00	0.00	-100.00%	(\$1,735,170.88)	\$1,735,170.88	\$0.00	\$0.00							
43	Court and Public Defender	8.00	1.00	0.02%	\$95.00	\$513,960.00	\$514,055.00	\$514,055.00							
44	Capital	0.00	0.00	67.75%	\$229,000.00	\$338,000.00	\$567,000.00	\$567,000.00							
45	Debt	0.00	0.00	9.08%	\$458,806.00	\$5,053,194.00	\$5,512,000.00	\$5,512,000.00							
46	Deferred Charges	0.00	0.00	-7.67%	(\$156,280.00)	\$2,038,154.43	\$1,881,874.43	\$1,881,874.43							
48	Debt - Type 1 School District	0.00	0.00	#DIV/0!	\$0.00	\$0.00	\$0.00	\$0.00							
50	Reserve for Uncollected Taxes	0.00	0.00	1.50%	\$21,826.29	\$1,450,507.30	\$1,472,333.59	\$1,472,333.59							
55	Surplus General Budget	0.00	0.00	#DIV/0!	\$0.00		\$0.00								
	Total	370.00	296.00	1.13%	\$971,493.24	\$85,607,826.61	\$86,579,319.85	\$85,871,441.02	\$707,878.83	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00

USER FRIENDLY BUDGET SECTION

STRUCTURAL BUDGET IMBALANCES

[illegible]

ASSESSSED 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	164	\$55,533,200.00	0.66%	15A	Public Schools	11	\$132,772,000.00	13.45%
2	Residential	11,092	\$6,960,780,000.00	82.47%	15B	Other Schools	16	\$130,587,600.00	13.23%
3A/3B	Farm	0	\$0.00	0.00%	15C	Public Property	183	\$330,159,500.00	33.44%
4A	Commercial	378	\$791,921,100.00	9.38%	15D	Church and Charities	85	\$164,832,600.00	16.69%
4B	Industrial	12	\$57,229,000.00	0.68%	15E	Cemeteries & Graveyards	1	\$397,700.00	0.04%
4C	Apartments	66	\$574,690,300.00	6.81%	15F	Other Exempt	132	\$228,579,000.00	23.15%
5A/5B	Railroad	1	\$0.00	0.00%					
6A/6B	Business Personal Property	0	\$0.00	0.00%					
Total		11,713	\$8,440,153,600.00	100.00%	Total		428	\$987,328,400.00	100.00%
Average Ratio (%), Assessed to True Value				97.00%	Percentage of Exempt vs. Non-Exempt Properties				
Equalized Valuation, Taxable Properties				\$8,701,189,278.35	11.70%				
Total # of property tax appeals filed in 2024		County Tax Board	287.00						
		State Tax Court	103.00						
Number of 2024 County Tax Board decisions appealed to Tax Court			28.00						
Number of pending property tax appeals in State Tax Court			104.00						
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
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	101,802.03	\$49,001.00	\$0.00	\$0.00	\$48,562.44	\$4,238.59
Supervisory Staff (Department Heads & Managers)	20.00	0.00	4,307,163.32	\$3,435,576.14	\$0.00	\$157,458.56	\$416,951.28	\$297,177.34
Police Officers (Including Superior Officers)	97.00	0.00	20,984,211.24	\$12,479,585.24	\$600,000.00	\$3,670,179.76	\$3,154,962.12	\$1,079,484.12
Fire Fighters (Including Superior Officers)	92.00	0.00	17,237,135.90	\$10,483,937.68	\$600,000.00	\$3,480,995.24	\$1,765,342.37	\$906,860.61
All Other Union Employees not listed above	134.00	0.00	14,413,343.95	\$10,738,929.34	\$350,000.00	\$1,054,972.38	\$1,340,524.84	\$928,917.39
All Other Non-Union Employees not listed above	27.00	289.00	1,241,688.40	\$700,471.60	\$3,900.00	\$212,569.06	\$264,156.95	\$60,590.79
Totals	370.00	296.00	58,285,344.84	\$37,887,501.00	\$1,553,900.00	\$8,576,175.00	\$6,990,500.00	\$3,277,268.84

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
<u>Active Employees - Health Benefits - Annual Cost</u>						
Single Coverage	128.00	\$17,944.20	\$2,296,857.60	125.00	\$15,405.84	\$1,925,730.00
Parent & Child	20.00	\$32,120.16	\$642,403.20	22.00	\$27,576.36	\$606,679.92
Employee & Spouse (or Partner)	29.00	\$35,888.40	\$1,040,763.60	38.00	\$30,811.56	\$1,170,839.28
Family	86.00	\$50,064.36	\$4,305,534.96	84.00	\$42,982.20	\$3,610,504.80
Employee Cost Sharing Contribution (enter as negative -)			(\$2,431,115.28)			(\$1,940,297.14)
Subtotal	263.00		\$5,854,444.08	269.00		\$5,373,456.86
<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	1	\$50,064.36	\$50,064.36	1	\$42,982.20	\$42,982.20
Employee Cost Sharing Contribution (enter as negative -)			(\$1,501.92)			(\$1,289.52)
Subtotal	1.00		\$48,562.44	1.00		\$41,692.68
<u>Retirees - Health Benefits - Annual Cost</u>						
Single Coverage	0	\$0.00	\$0.00			\$0.00
Parent & Child	1	\$30,295.80	\$30,295.80	1	\$25,723.56	\$25,723.56
Employee & Spouse (or Partner)	4	\$47,175.72	\$188,702.88	4	\$40,055.88	\$160,223.52
Family	1	\$53,667.36	\$53,667.36	1	\$45,567.84	\$45,567.84
Employee Cost Sharing Contribution (enter as negative -)			(\$15,147.96)			(\$12,861.84)
Subtotal	6.00		\$257,518.08	6.00		\$218,653.08
GRAND TOTAL	270.00		\$6,160,524.60	276.00		\$5,633,802.62

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

Is prescription drug coverage provided by the SHBP (Yes or No)?

Yes

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
Local 820 Council 52, AFSCME	1,612.36	\$206,175.78	435.41	\$110,652.87	-	\$0.00	-	\$0.00	-	\$0.00	X		
Teaneck Public Works Association Inc.	994.50	\$142,664.51	261.25	\$72,888.12	-	\$0.00	-	\$0.00	-	\$0.00	X		
Public Works Supervisors Group of Teaneck	372.00	\$67,952.97	564.00	\$25,076.45	-	\$0.00	-	\$0.00	-	\$0.00	X		
Local #42 Firemen's Mutual Benevolent Association	1,223.57	\$724,389.56	205.35	\$236,001.57	476.70	\$800,856.00	-	\$0.00	1,226.90	\$2,061,192.00	X		
The Professional Fire Officers Association of Teaneck	1,310.04	\$917,300.47	232.67	\$320,522.73	237.99	\$514,058.40	-	\$0.00	612.50	\$1,323,000.00	X		
Management and Non-Affiliated Employees	2,625.41	\$639,331.72	653.29	\$299,063.17	-	\$0.00	-	\$0.00	-	\$0.00		X	
Teaneck Police PBA Local #215	1,901.00	\$704,676.08	253.33	\$353,918.94	436.00	\$261,600.00	-	\$0.00	-	\$0.00	X		
Superior Officers' Association of the Teaneck Police Dept.	1,322.58	\$1,399,921.24	423.14	\$250,635.61	215.00	\$154,800.00	-	\$0.00	-	\$0.00	X		
TOTALS (THIS PAGE ONLY)	11,361.46	\$4,802,412.32	3,028.44	\$1,668,759.46	1,365.69	\$1,731,314.40	-	\$0.00	1,839.40	\$3,384,192.00			

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

Gross Debt				Current Year					2026	2027	All Additional Future
Debt				Budget					Budget	Budget	Years' Budgets
Local School Debt	\$5,740,000.00	\$5,740,000.00	\$0.00	Utility Fund - Principal	\$0.00	\$0.00	\$0.00	\$0.00			
Regional School Debt	\$0.00	\$0.00	\$0.00	Utility Fund - Interest	\$0.00	\$0.00	\$0.00	\$0.00			
				Bond Anticipation Notes - Principal	\$29,000.00						
				Bond Anticipation Notes - Interest	\$998,000.00						
				Bonds - Principal	\$3,530,000.00	\$3,600,000.00	\$3,760,000.00	\$24,395,000.00			
				Bonds - Interest	\$955,000.00	\$834,343.76	\$702,300.00				
				Loans & Other Debt - Principal							
				Loans & Other Debt - Interest							
				Total	\$5,512,000.00	\$4,434,343.76	\$4,462,300.00	\$24,395,000.00			
				Total Principal	\$3,559,000.00	\$3,600,000.00	\$3,760,000.00	\$24,395,000.00			
				Total Interest	\$1,953,000.00	\$834,343.76	\$702,300.00	\$0.00			
				% of Total Current Year Budget	6.37%						
				Description	Debt Not Listed Above						
				Total Guarantees - Governmental	\$0.00						
				Total Guarantees - Other	\$0.00						
				Total Capital/Equipment Leases	\$0.00						
				Total Other	\$0.00						
				Bond Rating	Moody's	Standard & Poors	Fitch				
				Rating	AA						
				Year of Last Rating	2023						
				Mark "X" if Municipality has no bond rating							

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)
