

2015 MUNICIPAL BUDGET
of the Borough of Highlands, County of
Monmouth for the Calendar Year 2015
Revenue and Appropriation Summaries

Summary of Revenues	Anticipated	
	2015	2014
1. Surplus	200,000.00	2,000,000.00
2. Total Miscellaneous Revenues	4,751,790.39	1,517,372.54
3. Receipts from Delinquent Taxes	765,000.00	435,000.00
4. a) Local Tax for Municipal Purposes	6,940,030.21	6,591,359.63
b) Addition to Local District School Tax		
Total Amount to be Raised by Taxes for Support of Municipal Budget	6,940,030.21	6,591,359.63
Minimum Library Tax		
Total General Revenues	12,656,820.60	10,543,732.17

Summary of Appropriations	2015 Budget	Final 2014 Budget
1. Operating Expenses: Salaries & Wages	2,137,350.00	2,956,625.00
Other Expenses	6,350,041.60	4,053,099.98
2. Deferred Charges & Other Appropriations	1,865,109.00	1,464,595.00
3. Capital Improvements	400,000.00	171,100.00
4. Debt Service	804,320.00	897,807.00
5. Reserve for Uncollected Taxes	1,100,000.00	1,100,505.19
Total General Appropriations	12,656,820.60	10,643,732.17
Total Number of Employees	62	63

2015 Dedicated Sewer Utility Budget		
Summary of Revenues	Anticipated	
	2015	2014
1 Surplus	150,000.00	180,000.00
2 Miscellaneous Revenues	1,593,912.70	1,479,765.00
3 Deficit (General Budget)	0	0
Total Revenues	1,743,912.70	1,659,765.00
Summary of Appropriations	2015 Budget	Final 2014 Budget
1 Operating Expenses: Salaries & Wages	86,000.00	79,805.00
Other Expenses	1,189,500.00	1,305,960.00
2 Capital Improvements	0.00	0.00
3 Debt Service	468,412.70	274,000.00
4 Deferred Charges & Other Appropriations		
5 Surplus (General Budget)		
Total Appropriations	1,743,912.70	1,659,765.00
Total Number of Employees	2	2

Balance of Outstanding Debt at December 31, 2014				
*(Includes Debt Service Appropriation Listed Above)				
	General	Water Utility	Sewer Utility	Other Utility
Bond Interest - 2015	254,000.00	n/a	187,500.00	n/a
Bond Principal - 2015	383,000.00	n/a	155,800.00	n/a
*Outstanding Bond Principal Balance	4,999,000.00	n/a	3,964,800.00	n/a

Notice is hereby given that the Budget and Tax Resolution was approved by the Governing Body of the Borough of Highlands, County of Monmouth on March 18, 2015.

A Hearing on the Budget and Tax Resolution will be held at Highlands Elementary School, 360 Navesink Avenue, on May 6, 2015 at 8:00 o'clock P.M., at which time and place objections to said budget and Tax Resolution for the year 2015 may be presented by taxpayers or other interested persons.

Copies of the budget are available in the office of Carolyn Cummins, Borough Clerk, Municipal Offices, 42 Shore Drive, Highlands, New Jersey, (732) 872-1224, during the hours of 8:30 A.M. to 4:30 P.M. each weekday.