



State of New Jersey Local Government Services

Year: 2026 **Municipal User Friendly Budget**

MUNICIPALITY: 0260 Teaneck Township - County of Bergen Introduced

Municode: 0260 **Filename:** 0260_fbi_2026.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

Municipal Clerk

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

Daniel		DiGangi	CR-00526	ddigangi@pkfod.com
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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

<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	0.755	\$63,796,043.98	32.96%	\$4,738.00	Municipal Purpose Tax	ACTUAL	\$68,375,014.40
Municipal Library	0.034	\$2,895,095.04	1.50%	\$213.37	Municipal Library	ACTUAL	\$3,131,198.35
Municipal Open Space	0.010	\$844,015.00	0.44%	\$62.76	Municipal Open Space	ACTUAL	\$845,791.00
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)	0.000	\$161,696.00	0.08%	\$0.00	Other Special Districts (total levies)	ACTUAL	\$161,696.00
Local School District	1.251	\$105,535,638.00	54.53%	\$7,850.65	Local School District	ACTUAL	\$108,647,200.00
Regional School District	0.000	\$0.00	0.00%	\$0.00	Regional School District	ACTUAL	\$0.00
County Purposes	0.231	\$19,433,675.42	10.04%	\$1,449.64	County Purposes	ESTIMATED	\$20,405,359.19
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	0.011	\$871,620.76	0.45%	\$69.03	County Open Space	ESTIMATED	\$915,201.80
Other County Levies (total)	0.000	\$0.00	0.00%	\$0.00	Other County Levies (total)	ACTUAL	\$0.00
Total (Calendar Year 2025 Budget)	2.292	\$193,537,784.20	100.00%	\$14,383.45	Total ESTIMATED amount to be raised by taxes		\$202,481,460.74
Total Taxable Valuation as of October 1, 2025 <u>\$8,457,917,100.00</u> (To be used to calculate the current year tax rate)					Revenue Anticipated, Excluding Tax Levy <u>19,816,176.46</u>		
Current Year (2026) Average Residential Assessment <u>\$628,279.00</u>					Budget Appropriations, before Reserve for Uncollected Taxes <u>90,013,516.69</u>		
Prior Year (2025) Average Residential Assessment <u>\$627,550.00</u>					Total Non-Municipal Tax Levy <u>\$130,975,247.99</u>		
<u>Prior Year to Current Year Comparison</u>					Amount to be Raised by Taxes - Before RUT <u>\$201,172,588.22</u>		
<u>Comparison - Municipal Purposes Tax Rate</u>					Reserve for Uncollected Taxes (RUT) <u>\$990,599.62</u>		
Prior Year	Current Year	% Change (+/-)			Total Amount to be Raised by Taxes <u>\$202,163,187.84</u>		
0.755	0.808	7.02%			% of Tax Collections used to Calculate RUT <u>99.51%</u>		
<u>Comparison - Municipal Purposes Tax Levy</u>					If % used exceeds the actual collection % then reference the statutory exception used		
Prior Year	Current Year	% Change (+/-)	\$ Change (+/-)		<u>Tax Collections - ACTUAL as of Prior Year</u>		
\$63,796,043.98	\$68,375,014.40	7.18%	\$4,578,970.42		Total Tax Revenue, Collections CY 2025 <u>193,331,959.00</u>		
<u>Comparison - Impact on Avg. Residential Tax Payment (Municipal Purposes Only)</u>					Total Tax Levy, CY 2025 <u>193,537,784.20</u>		
Prior Year	Current Year	% Change (+/-)	\$ Change (+/-)		% of Taxes Collected, CY 2025 <u>99.89%</u>		
\$4,738.00	\$5,076.49	7.14%	\$338.49		Delinquent Taxes - December 31, 2025 <u>\$764,973.79</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	Utility	Utility	Utility	Utility	Utility
08	Surplus	-15.62%	(\$1,018,000.00)	\$6,518,000.00	\$5,500,000.00	\$5,500,000.00							
08	Local Revenue	-6.67%	(\$256,342.58)	\$3,840,842.58	\$3,584,500.00	\$3,584,500.00							
09	State Aid (without offsetting appropriation)	0.00%	(\$0.20)	\$3,419,592.20	\$3,419,592.00	\$3,419,592.00							
08	Uniform Construction Code Fees	-2.55%	(\$32,690.60)	\$1,282,690.60	\$1,250,000.00	\$1,250,000.00							
	Special Revenue Items w/ Prior Written Consent												
11	Shared Services Agreements	#DIV/0!	\$0.00	\$0.00	\$0.00	\$0.00							
08	Additional Revenue Offset by Appropriations	13.01%	\$524,967.61	\$4,036,032.39	\$4,561,000.00	\$4,561,000.00							
10	Public and Private Revenue	-7.31%	(\$59,203.44)	\$810,287.90	\$751,084.46	\$751,084.46							
08	Other Special Items	-100.00%	(\$1,036,777.01)	\$1,036,777.01	\$0.00	\$0.00							
15	Receipts from Delinquent Taxes	-25.08%	(\$251,032.53)	\$1,001,032.53	\$750,000.00	\$750,000.00							
	Amount to be raised by taxation												
07	Local Tax for Municipal Purposes	7.18%	\$4,578,970.42	\$63,796,043.98	\$68,375,014.40	\$68,375,014.40							
07	Minimum Library Tax	8.16%	\$236,103.31	\$2,895,095.04	\$3,131,198.35	\$3,131,198.35							
54	Open Space Levy Tax	#DIV/0!	\$844,015.00	\$0.00	\$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	3.98%	\$3,530,009.98	\$88,636,394.23	\$92,166,404.21	\$91,322,389.21	\$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	10.00	2.19%	\$101,889.75	\$4,647,046.00	\$4,748,935.75	\$4,748,935.75								
21	Land-Use Administration	0.00	0.00	#DIV/0!	\$0.00	\$0.00	\$0.00	\$0.00								
22	Uniform Construction Code	12.00	1.00	10.56%	\$116,000.00	\$1,098,245.00	\$1,214,245.00	\$1,214,245.00								
23	Insurance	0.00	0.00	18.05%	\$1,694,524.00	\$9,388,000.00	\$11,082,524.00	\$11,082,524.00								
25	Public Safety	205.00	6.00	5.09%	\$1,350,505.50	\$26,525,541.00	\$27,876,046.50	\$27,876,046.50								
26	Public Works	70.00	29.00	8.52%	\$798,306.25	\$9,370,610.00	\$10,168,916.25	\$10,168,916.25								
27	Health and Human Services	5.00	8.00	-6.15%	(\$61,200.00)	\$994,500.00	\$933,300.00	\$933,300.00								
28	Parks and Recreation	8.00	205.00	2.08%	\$52,510.00	\$2,519,940.00	\$2,572,450.00	\$2,572,450.00								
29	Education (including Library)	26.00	37.00	9.62%	\$275,780.00	\$2,866,220.00	\$3,142,000.00	\$3,142,000.00								
30	Unclassified	0.00	0.00	-93.98%	(\$990,000.00)	\$1,053,401.00	\$63,401.00	\$63,401.00								
31	Utilities and Bulk Purchases	0.00	0.00	-1.03%	(\$82,070.00)	\$7,936,500.00	\$7,854,430.00	\$7,854,430.00								
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	2.77%	\$290,267.50	\$10,494,175.00	\$10,784,442.50	\$10,784,442.50								
37	Judgements	0.00	0.00	#DIV/0!	\$0.00	\$0.00	\$0.00	\$0.00								
42	Shared Services	0.00	0.00	-7.31%	(\$59,203.47)	\$810,287.90	\$751,084.43	\$0.00	\$751,084.43							
43	Court and Public Defender	8.00	1.00	4.67%	\$24,000.00	\$514,055.00	\$538,055.00	\$538,055.00								
44	Capital	0.00	0.00	-14.80%	(\$83,900.00)	\$567,000.00	\$483,100.00	\$483,100.00								
45	Debt	0.00	0.00	9.29%	\$511,800.00	\$5,512,000.00	\$6,023,800.00	\$6,023,800.00								
46	Deferred Charges	0.00	0.00	-6.65%	(\$125,089.20)	\$1,881,874.43	\$1,756,785.23	\$1,756,785.23								
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	-11.10%	(\$163,461.07)	\$1,472,333.59	\$1,308,872.52	\$1,308,872.52								
55	Surplus General Budget	0.00	0.00	#DIV/0!	\$0.00	\$0.00	\$0.00	\$0.00								
	Total	370.00	297.00	4.16%	\$3,650,659.26	\$87,671,728.92	\$91,322,388.18	\$90,571,303.75	\$751,084.43	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00

ASSESSED PROPERTY VALUATIONS - EXEMPT PROPERTY - PROPERTY TAX APPEAL DATA

<u>Property Tax Assessments - Taxable Properties (October 1, 2025 Value)</u>				<u>Property Tax Assessments - Exempt Properties (October 1, 2025 Value)</u>			
	# of Parcels	Assessed Value	% of Total		# of Parcels	Assessed Value	% of Total
1 Vacant Land	133	\$50,140,900.00	0.59%	15A Public Schools	11	\$132,772,000.00	13.42%
2 Residential	11,120	\$6,986,467,900.00	82.60%	15B Other Schools	15	\$130,587,600.00	13.20%
3A/3B Farm	0	\$0.00	0.00%	15C Public Property	183	\$331,300,400.00	33.48%
4A Commercial	377	\$790,836,000.00	9.35%	15D Church and Charities	85	\$164,832,600.00	16.66%
4B Industrial	12	\$57,229,000.00	0.68%	15E Cemeteries & Graveyards	1	\$397,700.00	0.04%
4C Apartments	66	\$573,243,300.00	6.78%	15F Other Exempt	134	\$229,761,100.00	23.22%
5A/5B Railroad	1	\$0.00	0.00%				
6A/6B Business Personal Property	0	\$0.00	0.00%				
Total	11,709	\$8,457,917,100.00	100.00%	Total	429	\$989,651,400.00	100.00%
Average Ratio (%), Assessed to True Value				89.85%			
Equalized Valuation, Taxable Properties				\$9,413,374,624.37			
Total # of property tax appeals filed in 2025				County Tax Board			
				132.00			
				State Tax Court			
				140.00			
Number of 2025 County Tax Board decisions appealed to Tax Court				26.00			
Number of pending property tax appeals in State Tax Court				140.00			
Amount paid out by municipality for tax appeals in 2025				\$0.00			

Percentage of Exempt vs.
Non-Exempt Properties 11.70%

<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 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				
Total 5 Yr Exemptions/Abatements	0	0.00	0.00	0.00

**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	0.00	7.00	54,740.42	\$49,000.00	\$0.00	\$0.00	\$1,501.92	\$4,238.50
Supervisory Staff (Department Heads & Managers)	20.00	0.00	4,676,856.73	\$3,191,836.92	\$0.00	\$522,184.52	\$686,741.40	\$276,093.89
Police Officers (Including Superior Officers)	97.00	0.00	20,161,255.46	\$12,622,500.00	\$600,000.00	\$3,568,493.33	\$2,278,415.88	\$1,091,846.25
Fire Fighters (Including Superior Officers)	92.00	0.00	19,045,812.09	\$10,989,876.81	\$600,000.00	\$4,024,045.67	\$2,481,265.27	\$950,624.34
All Other Union Employees not listed above	134.00	0.00	13,509,438.56	\$9,989,999.92	\$464,500.00	\$891,752.33	\$1,299,051.32	\$864,134.99
All Other Non-Union Employees not listed above	27.00	289.00	2,586,371.91	\$1,375,169.85	\$13,000.00	\$281,793.74	\$797,456.13	\$118,952.19
Totals	370.00	296.00	60,034,475.18	\$38,218,383.50	\$1,677,500.00	\$9,288,269.59	\$7,544,431.92	\$3,305,890.17

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	\$24,275.88	\$3,107,312.64	128.00	\$17,944.20	\$2,296,857.60
Parent & Child	19.00	\$43,453.92	\$825,624.48	20.00	\$32,120.16	\$642,403.20
Employee & Spouse (or Partner)	26.00	\$48,551.88	\$1,262,348.88	29.00	\$35,888.40	\$1,040,763.60
Family	79.00	\$67,729.80	\$5,350,654.20	86.00	\$50,064.36	\$4,305,534.96
Employee Cost Sharing Contribution (enter as negative -)			(\$3,001,508.28)			(\$2,424,628.80)
Subtotal	252.00		\$7,544,431.92	263.00		\$5,860,930.56
<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	\$67,729.80	\$67,729.80	1	\$50,064.36	\$50,064.36
Employee Cost Sharing Contribution (enter as negative -)			(\$2,031.84)			(\$1,501.92)
Subtotal	1.00		\$65,697.96	1.00		\$48,562.44
<u>Retirees - Health Benefits - Annual Cost</u>						
Single Coverage			\$0.00			\$0.00
Parent & Child			\$0.00	1	\$30,295.80	\$30,295.80
Employee & Spouse (or Partner)	5	\$63,822.84	\$319,114.20	4	\$47,175.72	\$188,702.88
Family	1	\$72,605.28	\$72,605.28	1	\$53,667.36	\$53,667.36
Employee Cost Sharing Contribution (enter as negative -)			(\$8,782.44)			(\$15,147.96)
Subtotal	6.00		\$382,937.04	6.00		\$257,518.08
GRAND TOTAL	259.00		\$7,993,066.92	270.00		\$6,167,011.08

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 - OUTSTANDING DEBT; PER CAPITA AND BUDGET IMPACT

	Gross	Deductions	Net					
	Debt		Debt	Current Year	2027	2028	All Additional Future	
				Budget	Budget	Budget	Years' Budgets	
Local School Debt	\$3,980,000.00	\$3,980,000.00	\$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
<u>Utility Fund Debt</u>			\$0.00	Bond Anticipation Notes - Principal	\$151,600.00			
			\$0.00	Bond Anticipation Notes - Interest	\$1,437,200.00			
			\$0.00	Bonds - Principal	\$3,600,000.00	\$3,760,000.00	\$3,915,000.00	\$20,480,000.00
			\$0.00	Bonds - Interest	\$835,000.00	\$702,300.00	\$647,512.50	\$2,092,742.52
			\$0.00	Loans & Other Debt - Principal	\$0.00	\$0.00	\$0.00	\$0.00
			\$0.00	Loans & Other Debt - Interest	\$0.00	\$0.00	\$0.00	\$0.00
			\$0.00					
			\$0.00	Total	\$6,023,800.00	\$4,462,300.00	\$4,562,512.50	\$22,572,742.52
<u>Municipal Purposes</u>								
Debt Authorized (BNI)	\$21,226,575.04		\$21,226,575.04	Total Principal	\$3,751,600.00	\$3,760,000.00	\$3,915,000.00	\$20,480,000.00
Notes Outstanding	\$32,000,000.00		\$32,000,000.00	Total Interest	\$2,272,200.00	\$702,300.00	\$647,512.50	\$2,092,742.52
Bonds Outstanding	\$31,755,000.00		\$31,755,000.00	% of Total Current Year Budget	6.60%			
Loans and Other Debt	\$72,237.12		\$72,237.12					
Total (Current Year)	\$89,033,812.16	\$3,980,000.00	\$85,053,812.16	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			
Population (2020 census)	42,578			Bond Rating	<u>Moody's</u>	<u>Standard & Poors</u>	<u>Fitch</u>	
Per Capita Gross Debt	\$2,091.08			Rating	AA			
Per Capita Net Debt	\$1,997.60			Year of Last Rating	2023			
3 Year Average Property Valuation		\$8,649,710,178.00						
Net Debt as % of 3 Year Average Property Valuation		0.98%		Mark "X" if Municipality has no bond rating				

