



Township of Millstone 2025 Budget Adoption May 21, 2025

Township of Millstone



Township Committee

Mayor	Albert Ferro
Deputy Mayor	Chris Morris
Committeeperson	Eric Davis
Committeeperson	Tara Zabrosky
Committeeperson	Jeff Ziner

Municipal Officials

Township Administrator	Kevin Abernethy
CFO	Melissa Peerboom
Municipal Clerk	Kathleen Hart
Tax Collector	Andrew DeFelice
Township Auditor	Gerard Stankiewicz
Township Attorney	Brian Chabarek



Township of Millstone

2025 Budget Summary

Title:	2025 - Estimated	2024 - Actual	\$ Change	% Change
Net Valuation Taxable	\$2,417,764,498.00	\$2,121,387,658.00	\$296,376,840.00	13.97%
Local Amount to be Raised by Taxation	\$5,001,106.74	\$4,964,318.08	\$36,788.66	0.74%
Local Municipal Tax Rate	\$0.207	\$0.234	-\$0.03	-11.54%
Tax Collection Rate Used to Calculate RFUT	99.00%	98.82%		
Penny Impact	\$241,776.45	\$212,138.77	\$29,637.68	13.97%
Average Home Assessment*	\$620,021.00	\$544,104.00	\$75,917.00	13.95%
Average Home Local Municipal Taxes	\$1,283.44	\$1,273.20	\$10.24	0.80%

Township of Millstone



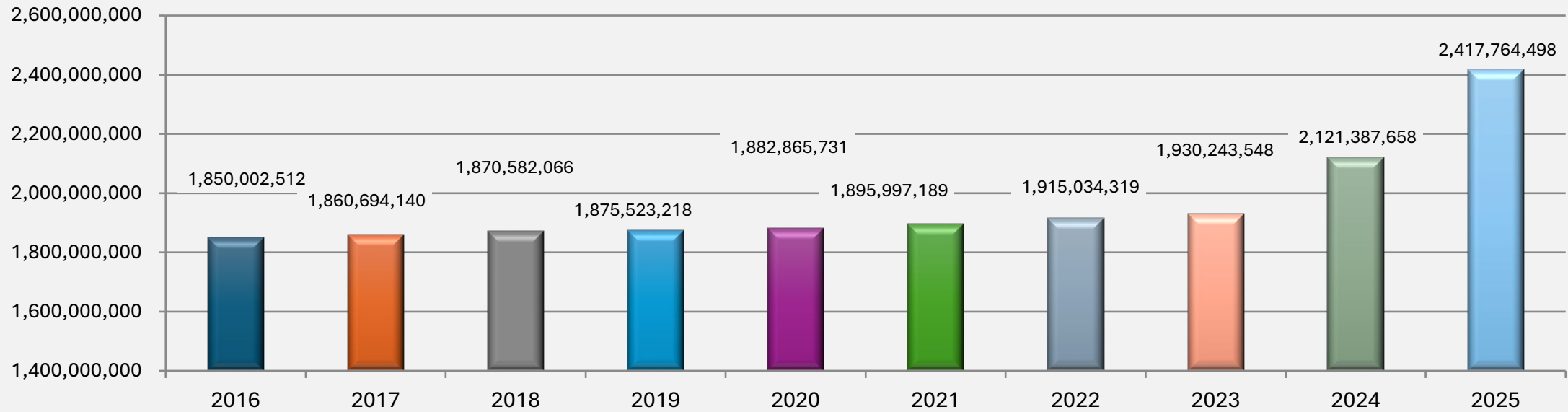
2025 Budget Goals

- Maintain a virtually flat municipal tax levy.
- Include required Capital Improvements for the upkeep of the community without incurring new debt – fully funded Capital Improvements
- Prioritize spending needs
- Continue with improvements to energy efficiency

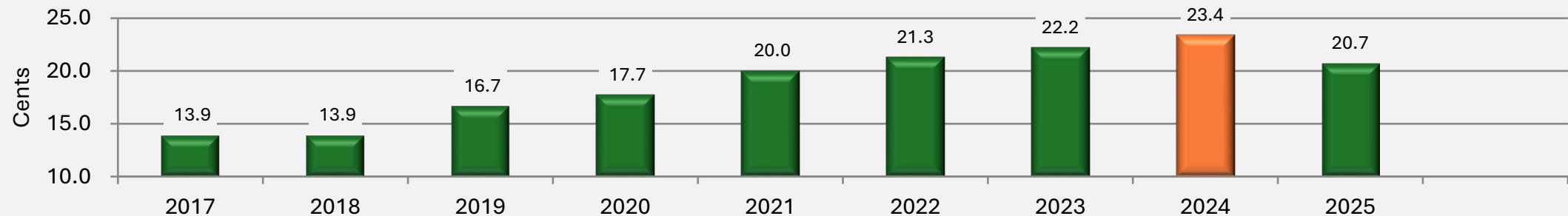
Township of Millstone



Annual Net Valuation Taxable



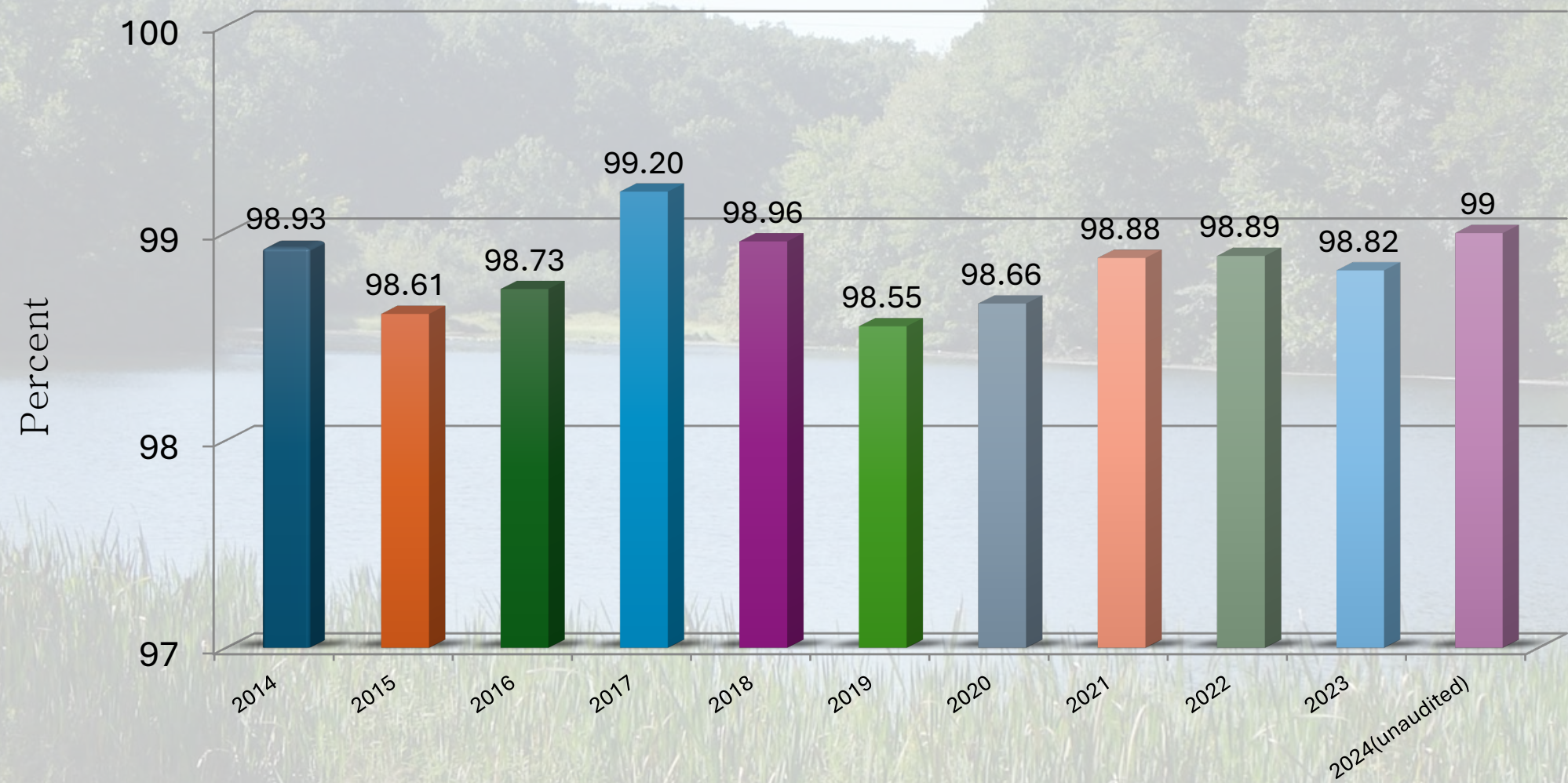
Local Municipal Tax Rate



Township of Millstone



Annual Tax Collection Percentages



Township of Millstone



Comparative Revenue Summary

General Revenue:	2025	2024	Net Changes:
Fund Balance Utilization	\$ 2,800,000.00	\$ 2,600,000.00	\$ 200,000.00
Grants	\$ 112,690.34	\$ 258,251.05	\$ (145,560.71)
Interest on Investments	\$ 195,000.00	\$ 150,000.00	\$ 45,000.00
Miscellaneous Revenues	\$ 309,273.24	\$ 312,677.26	\$ (3,404.02)
Municipal Courts	\$ 30,000.00	\$ 30,000.00	\$ -
Property Taxes	\$ 5,001,106.74	\$ 4,964,318.08	\$ 36,788.66
Receipts from Delinquent Taxes	\$ 350,000.00	\$ 400,000.00	\$ (50,000.00)
State Aid	\$ 856,227.00	\$ 941,918.64	\$ (85,691.64)
Telecom Tower Lease	\$ 67,000.00	\$ 67,000.00	\$ -
Uniform Construction Code Fee	\$ 450,000.00	\$ 571,000.00	\$ (121,000.00)
Total Anticipated Revenues	\$ 10,171,297.32	\$ 10,295,165.03	\$ (123,867.71)

Township of Millstone



Fund Balance / Surplus Overview

- NJ budgeting laws require municipalities to only anticipate revenues to the extent received in prior year. Fund balance / surplus accumulated in prior years is used to balance the budget.

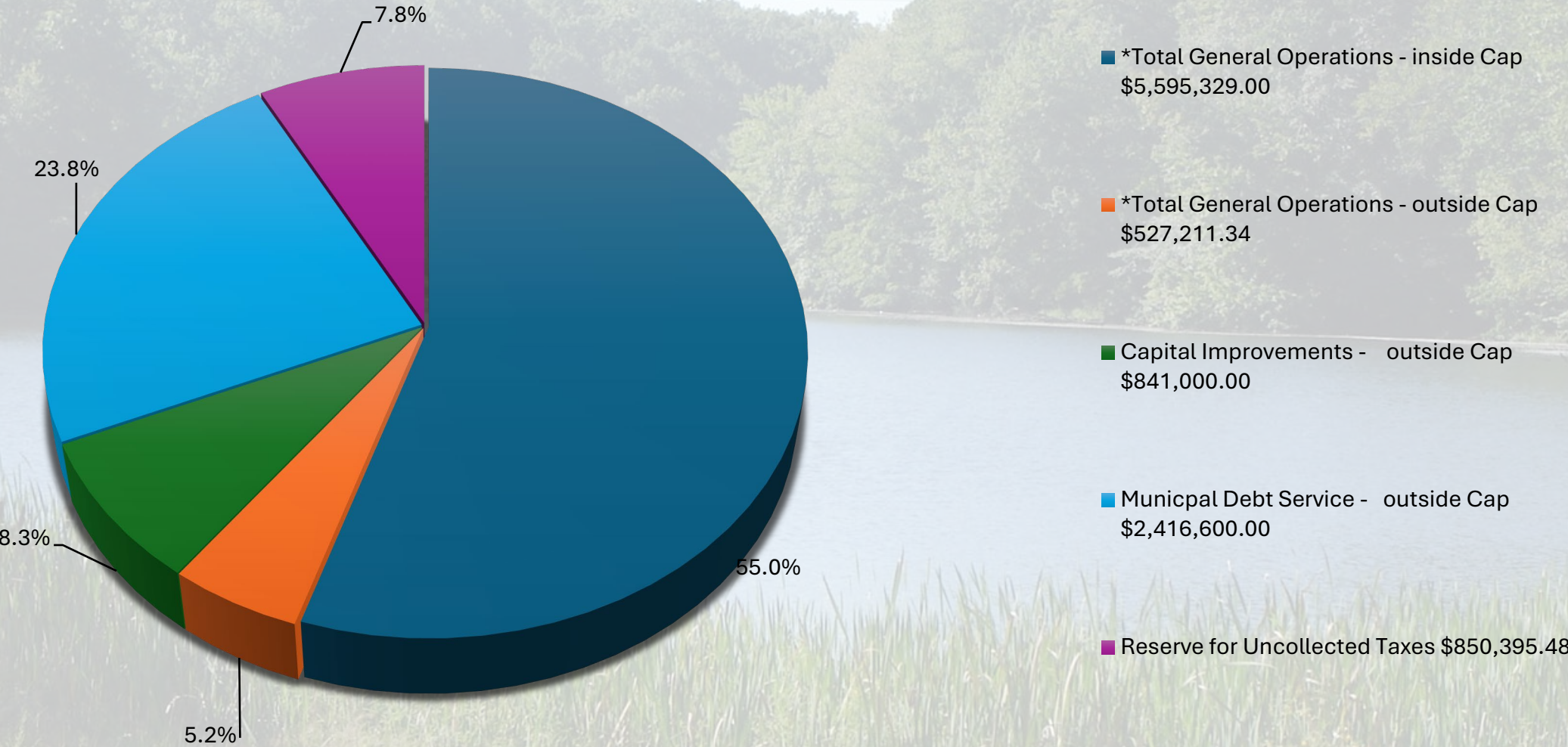
Balance 1/1/2024	\$ 4,742,285.92
Utilized in 2024 Budget	\$ 2,600,000.00
Balance 1/1/2025	\$ 4,564,788.27
Utilized in 2025 Budget	\$ 2,800,000.00
Surplus Balance	\$ 1,764,788.27

Township of Millstone



Analysis of 2025 Budget Appropriations - \$10,171,297.32

Budgeted Appropriations:



Township of Millstone



Analysis of Capital Improvements

The Capital Improvement Program presented herewith is an estimated projection of Capital Projects for the next six years. It should be noted that the foregoing does not represent an appropriation of funds for the purposes listed, but merely a plan of capital improvements that are being contemplated in 2025 and the ensuing five years. A funding authorization is required in the form of a budget appropriation or capital ordinance before monies are available for the projects outlined in this section.

Every effort has and will be made by the Mayor and Township Council to plan improvements which are responsive to the needs of the community. Should unanticipated needs arise, the capital program will be revised or amended accordingly.

2025 - 2030 Capital Projects		Total Cost
General Capital:		
1	Public Works Equipment	\$1,015,000
2	Improvement to Township Building and Grounds	\$857,500
3	Road Improvement Program	\$3,499,910
4		
5		
6		
7		
8		
9		
Total:		\$5,372,410

Township of Millstone



Debt Management

Net debt as a percentage of 3-year Average Equalized Valuation

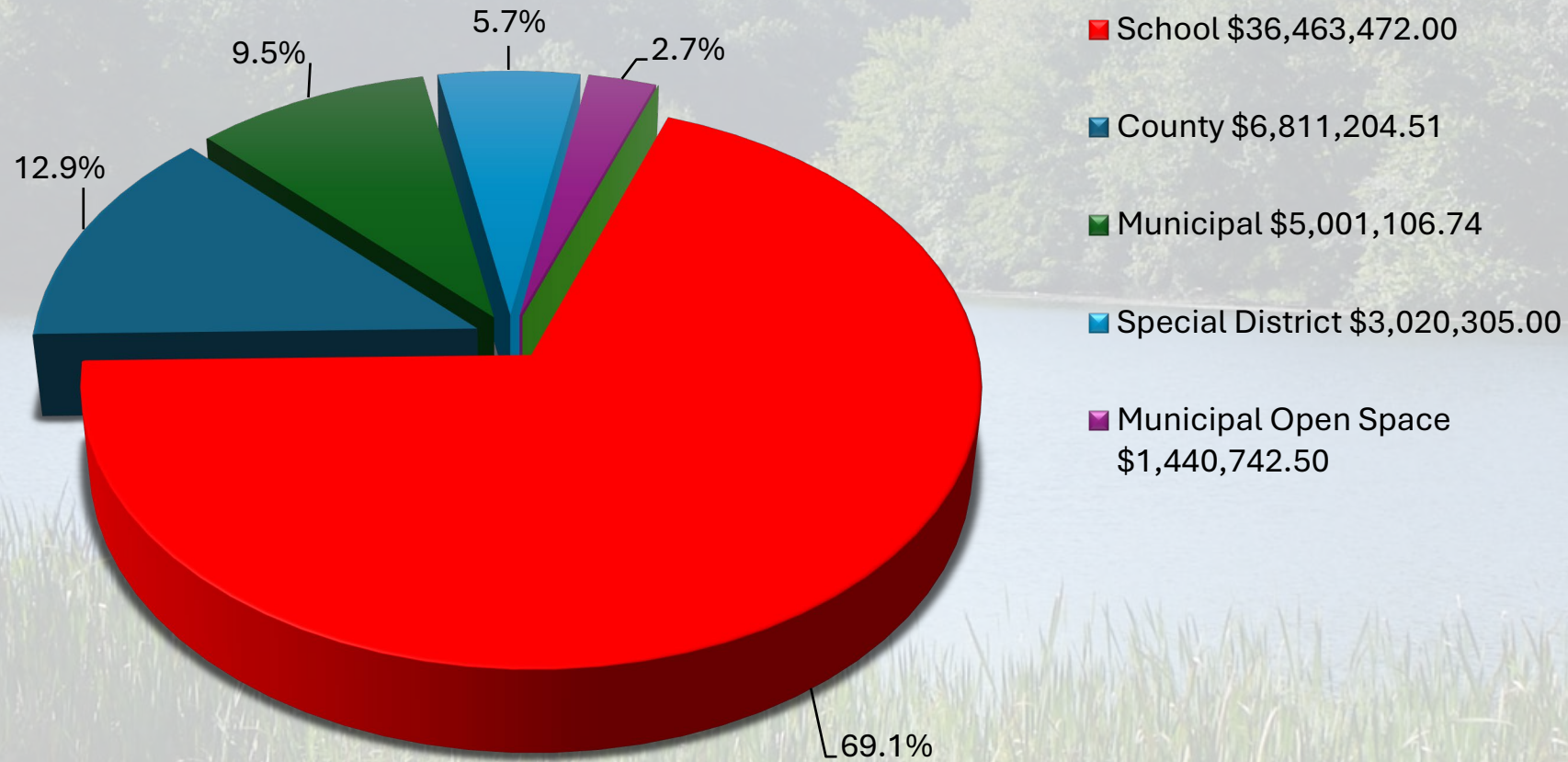


- *N.J.S.A. 40A:2-5 allows a municipality to incur debt up to a maximum of 3.5% of the 3-year average equalized valuation in any year.*
- *Includes Open Space Debt*

Township of Millstone



Estimated Property Tax Rate Summary



Township of Millstone



Average homeowner pays \$1,283.44/year or \$106.90/moth in Municipal Tax

Public Works

- Road Repair & Maintenance of 244 lane miles of roadway
- Snow Removal - 244 lane miles of roadway & 158 cul-de-sacs
- Park Maintenance – increase from 83 acres to 247 acres
- Building & Grounds Maintenance
- Vehicle Maintenance
- Storm water management – 2,334 catch basins & 303 outfalls & 113 water quality basins

Vital Statistics

- Marriage License/Civil Union/Domestic Partnership
- Other Vital Records

Community Events

- Memorial Day Parade
- Veteran's Day Service
- Millstone Day / Holiday Lighting

Recycling

- Recycling Collection – Every other Wednesday
- Electronics Recycling/Drop Off (Recycling Yard)
- Recycling Yard– Sat & Sun 8am - 1pm
Wed 11am – 3 pm
- Christmas Tree Pick-up
- Spring/Fall Brush Drop Off (12 times a year)
- Spring Clean up – Annually
- Tire Drop Off – Annually

Revenue Collection

- Pay Taxes Online
- Pay for Recreation Programs online
- Pay by credit card for:
 - Municipal Court Fines
 - Recreation Programs
 - Construction Fees
 - Dog License

Township of Millstone



Continuing Ongoing Management

- ❖ Collaborative effort to manage new challenges and priorities
- ❖ Continue to review appropriations and reduce costs
- ❖ Research additional revenue sources
- ❖ Responsibly manage debt



Thank you!