



State of New Jersey
Local Government Services

Year: 2026 Municipal User Friendly Budget

MUNICIPALITY: 0236 Montvale Borough - County of Bergen Adopted

Municode: 0236 Filename: 0236_fba_2026.xlsm

Website: www.montvale.org

Phone Number: 201-391-5700

Mailing Address: 12 DePiero Drive
Municipality: Montvale State: NJ Zip: 07645

Government Type: Borough
Election Type: Partisan

Mayor

First Name	Middle Name	Last Name	Term Expires	Business Email
Michael		Ghassali	12/31/2027	mghassali@montvaleboro.org

Chief Administrative Officer

Joseph		Voytus		jvoytus@montvaleboro.org
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Chief Financial Officer

			Cert. Number	
Matthew		Cavallo	N-1732	mcavallo@montvaleboro.org

Municipal Clerk

Fran		Scordo	C-1597	fscordo@montvaleboro.org
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Registered Municipal Accountant

Jeffrey		Bliss	CR000429	jbliss@lvbcpa.com
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Governing Body Members

First Name	Middle Name	Last Name	Term Expires	Business Email
Douglas		Arendacs	12/31/2026	darendacs@montvaleboro.org
Theresa		Cudequest	12/31/2026	tcudequest@montvaleboro.org
Dieter		Koelling	12/31/2027	dkoelling@montvaleboro.org
Anmarie		Russo-Vogelsang	12/31/2027	arussovogelsang@montvaleboro.org
Timothy		Lane	12/31/2028	tlane@montvaleboro.org
Christopher		Roche	12/31/2028	croche@montvaleboro.org

USER FRIENDLY BUDGET SECTION - PROPERTY TAX BREAKDOWN

2025 Calendar Year Property Tax Levies - ALL entities levying property taxes					Current Year 2026 Budget		
	Calendar Year	Calendar Year	% of	Avg Residential	Taxes	Actual/Estimated	Tax Levy
	Tax Rate	Tax Levy	Total Levy	Taxpayer Impact			
Municipal Purpose Tax	0.616	\$14,317,647.00	24.18%	\$3,385.56	Municipal Purpose Tax	ACTUAL	\$15,318,184.00
Municipal Library	0.041	\$958,266.00	1.62%	\$225.34	Municipal Library	ACTUAL	\$1,067,365.00
Municipal Open Space	0.014	\$348,084.00	0.59%	\$76.94	Municipal Open Space	ACTUAL	\$462,680.00
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	0.897	\$20,792,362.00	35.11%	\$4,929.95	Local School District	ACTUAL	\$22,116,367.00
Regional School District	0.685	\$15,878,179.00	26.82%	\$3,764.79	Regional School District	ACTUAL	\$16,774,588.00
County Purposes	0.286	\$6,620,943.00	11.18%	\$1,571.87	County Purposes	ESTIMATED	\$7,018,199.58
County Library			0.00%	\$0.00	County Library		
County Board of Health			0.00%	\$0.00	County Board of Health		
County Open Space	0.013	\$297,778.00	0.50%	\$71.45	County Open Space	ESTIMATED	\$315,644.68
Other County Levies (total)			0.00%	\$0.00	Other County Levies (total)		
Total (Calendar Year 2025 Budget)					Total ESTIMATED amount to be raised by taxes		
Total Taxable Valuation as of		October 1, 2025	\$2,313,401,370.00		Revenue Anticipated, Excluding Tax Levy		
(To be used to calculate the current year tax rate)							
Current Year (2026) Average Residential Assessment			\$551,726.27		Budget Appropriations, before Reserve for Uncollected Taxes		
Prior Year (2025) Average Residential Assessment			\$549,603.74		Total Non-Municipal Tax Levy		
					Amount to be Raised by Taxes - Before RUT		
					Reserve for Uncollected Taxes (RUT)		
					Total Amount to be Raised by Taxes		
					% of Tax Collections used to Calculate RUT		
					If % used exceeds the actual collection % then		
					reference the statutory exception used		
					Tax Collections - ACTUAL as of Prior Year		
					Total Tax Revenue, Collections CY 2025		
					Total Tax Levy, CY 2025		
					% of Taxes Collected, CY 2025		
					Delinquent Taxes - December 31, 2025		

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
08	Surplus	0.00%	\$0.00	\$4,160,000.00	\$4,160,000.00	\$4,160,000.00	
08	Local Revenue	-1.08%	(\$13,121.00)	\$1,215,621.00	\$1,202,500.00	\$1,202,500.00	
09	State Aid (without offsetting appropriation)	0.00%	\$0.00	\$1,277,431.00	\$1,277,431.00	\$1,277,431.00	
08	Uniform Construction Code Fees	-4.12%	(\$26,450.00)	\$641,450.00	\$615,000.00	\$615,000.00	
	<i>Special Revenue Items w/ Prior Written Consent</i>						
11	Shared Services Agreements	24.89%	\$96,877.00	\$389,194.00	\$486,071.00	\$486,071.00	
10	Public and Private Revenue	-100.00%	(\$163,418.00)	\$163,418.00	\$0.00		
08	Other Special Items	-17.69%	(\$145,080.00)	\$820,212.00	\$675,132.00	\$675,132.00	
15	Receipts from Delinquent Taxes	-69.75%	(\$461,201.00)	\$661,201.00	\$200,000.00	\$200,000.00	
	<i>Amount to be raised by taxation</i>						
07	Local Tax for Municipal Purposes	-3.82%	(\$608,053.00)	\$15,926,237.00	\$15,318,184.00	\$15,318,184.00	
07	Minimum Library Tax	11.39%	\$109,099.00	\$958,266.00	\$1,067,365.00	\$1,067,365.00	
54	Open Space Levy Tax	32.69%	\$113,977.00	\$348,703.00	\$462,680.00		\$462,680.00
	Total	-4.13%	(\$1,097,370.00)	\$26,561,733.00	\$25,464,363.00	\$25,001,683.00	\$462,680.00

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	Open Space Budget
		Full-Time	Part-Time						
20	General Government	10.00	11.00	-19.98%	(\$444,679.00)	\$2,225,462.00	\$1,780,783.00	\$1,780,783.00	
21	Land-Use Administration	1.00	4.00	-44.60%	(\$110,169.00)	\$247,000.00	\$136,831.00	\$136,831.00	
22	Uniform Construction Code	2.00	2.00	5.82%	\$28,128.00	\$483,500.00	\$511,628.00	\$511,628.00	
23	Insurance			22.56%	\$370,641.00	\$1,642,638.00	\$2,013,279.00	\$2,013,279.00	
25	Public Safety	27.00	8.00	5.08%	\$305,104.00	\$6,009,287.00	\$6,314,391.00	\$6,314,391.00	
26	Public Works		1.00	-5.40%	(\$84,927.00)	\$1,573,577.00	\$1,488,650.00	\$1,488,650.00	
27	Health and Human Services		3.00	-12.56%	(\$21,946.00)	\$174,729.00	\$152,783.00	\$152,783.00	
28	Parks and Recreation	2.00	2.00	20.44%	\$77,326.00	\$378,259.00	\$455,585.00	\$242,905.00	\$212,680.00
29	Education (including Library)			11.39%	\$109,099.00	\$958,266.00	\$1,067,365.00	\$1,067,365.00	
30	Unclassified			-61.70%	(\$87,000.00)	\$141,000.00	\$54,000.00	\$54,000.00	
31	Utilities and Bulk Purchases			9.45%	\$151,135.00	\$1,599,425.00	\$1,750,560.00	\$1,750,560.00	
35	Contingency			40.00%	\$10,000.00	\$25,000.00	\$35,000.00	\$35,000.00	
36	Statutory Expenditures			3.84%	\$68,208.00	\$1,775,294.00	\$1,843,502.00	\$1,843,502.00	
42	Shared Services			4.77%	\$137,032.00	\$2,871,354.00	\$3,008,386.00	\$3,008,386.00	
43	Court and Public Defender	4.00		9.09%	\$19,747.00	\$217,166.00	\$236,913.00	\$236,913.00	
44	Capital			-10.87%	(\$27,450.00)	\$252,450.00	\$225,000.00	\$225,000.00	
45	Debt			12.54%	\$271,422.00	\$2,163,728.00	\$2,435,150.00	\$2,185,150.00	\$250,000.00
46	Deferred Charges			#DIV/0!	\$54,557.00		\$54,557.00	\$54,557.00	
50	Reserve for Uncollected Taxes			1.60%	\$30,000.00	\$1,870,000.00	\$1,900,000.00	\$1,900,000.00	
Total		46.00	31.00	3.48%	\$856,228.00	\$24,608,135.00	\$25,464,363.00	\$25,001,683.00	\$462,680.00

USER FRIENDLY BUDGET SECTION
STRUCTURAL BUDGET IMBALANCES

	Revenues at Risk	Non-recurring appropriation reductions	Future Year Appropriation Increases	Structural Imbalance Offsets	Line Item. Put "X" in cell to the left that corresponds to the type of imbalance.	Amount	Comment/Explanation
	X				Planning Board S&W	(\$64,600.00)	Employee retired in 2025 and the position is being restructured in 2026.
	X				Planning Board O/E	(\$45,750.00)	2025 contained appropriations for increased professional fees associated with Affordable Housing compliance that is no longer needed in 2026.
		X			Employee Group Health	\$340,855.00	Increase is attributable to health insurance premiums increasing by approx. 30% in 2026.
		X			Police S&W	\$357,083.00	Contractual increase as per collective bargaining unit contract.
	X				Garbage & Trash Removal O/E	(\$125,000.00)	Rate set per contractual agreement.
		X			Police & Firemen's Retirement System (PFRS)	\$102,507.00	Rate increase in bill provided by NJ Division of Pensions and Benefits.
		X			Maintenance of Free Public Library	\$109,099.00	Rate increase in bill provided by NJ Division of Pensions and Benefits.
		X			Sewerage Processing & Disposal	\$130,000.00	Increase in sewer flow charges resulting in an increased bill.
		X			Department of Public Works	\$44,598.00	Rate set per contractual agreement.
	X				Public & Private Programs (Grants)	(\$163,418.00)	All grants received during 2025 were added to the 2025 Budget via a Chapter 159.
		X			Payment of Bond Principal	\$200,000.00	Increase is attributable to the 2025 Bond issue.
		X			Interest on Bonds & Notes	\$41,922.00	Increase is attributable to the 2025 Bond issue.

ASSESSED PROPERTY VALUATIONS - EXEMPT PROPERTY - PROPERTY TAX APPEAL DATA

Property Tax Assessments - Taxable Properties (October 1, 2025 Value)			
	# of Parcels	Assessed Value	% of Total
1 Vacant Land	58	\$14,400,900.00	0.62%
2 Residential	3,003	\$1,656,834,000.00	71.62%
3A/3B Farm			0.00%
4A Commercial	114	\$532,159,370.00	23.00%
4B Industrial	5	\$10,892,500.00	0.47%
4C Apartments	4	\$99,114,600.00	4.28%
5A/5B Railroad			0.00%
6A/6B Business Personal Property			0.00%
Total	3,184	\$2,313,401,370.00	100.00%

Average Ratio (%), Assessed to True Value	72.47%
Equalized Valuation, Taxable Properties	\$3,192,219,359.74

Total # of property tax appeals filed in 2025	County Tax Board	7.00
	State Tax Court	2.00
Number of 2025 County Tax Board decisions appealed to Tax Court		
Number of pending property tax appeals in State Tax Court		14.00

Amount paid out by municipality for tax appeals in 2025	\$291,620.00
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Property Tax Assessments - Exempt Properties (October 1, 2025 Value)			
	# of Parcels	Assessed Value	% of Total
15A Public Schools	5	\$46,210,300.00	26.64%
15B Other Schools	1	\$32,528,900.00	18.75%
15C Public Property	49	\$37,428,200.00	21.58%
15D Church and Charities	7	\$43,951,300.00	25.34%
15E Cemeteries & Graveyards			0.00%
15F Other Exempt	33	\$13,324,600.00	7.68%
Total	95	\$173,443,300.00	100.00%
Percentage of Exempt vs. Non-Exempt Properties 7.50%			

Prior Budget Year's Payments in Lieu of Tax (PILOT) - 5 Year Exemptions/Abatements				
	# 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		NOT APPLICABLE		
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

Long Term Tax Exemptions

<u>Prior Budget Year's Payments in Lieu of Tax (PILOT) - Long Term Tax Exemptions</u>							<u>Prior Budget Year's Payments in Lieu of Tax (PILOT) - Long Term Tax Exemptions</u>							<u>Prior Budget Year's Payments in Lieu of Tax (PILOT) - Long Term Tax Exemptions</u>						
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 2025 Total Tax Rate	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 2025 Total Tax Rate	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 2025 Total Tax Rate
Montvale Commons	Affordable Housing	4/2/2012	12/31/2099	\$10,063.00	\$3,080,000.00	\$78,601.60					NOT APPLICABLE							NOT APPLICABLE		
Total Long Term Exemptions - Column Total				10,063.00	3,080,000.00	78,601.60	Total Long Term Exemptions - Column Total				\$0.00	\$0.00	\$0.00	Total Long Term Exemptions - Column Total				\$0.00	\$0.00	\$0.00
Mark "X" if Grand Total	X													Total Long Term Exemptions - PAGE TOTAL				\$10,063.00	\$3,080,000.00	\$78,601.60

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		7.00	64,182.83	\$61,995.00				\$2,187.83
Supervisory Staff (Department Heads & Managers)	6.00	3.00	1,015,112.90	\$757,794.92	\$500.00	\$70,332.09	\$159,742.96	\$26,742.94
Police Officers (Including Superior Officers)	27.00	3.00	7,719,223.59	\$4,630,000.00	\$576,333.00	\$1,373,493.00	\$976,002.72	\$163,394.87
Fire Fighters (Including Superior Officers)			0.00					
All Other Union Employees not listed above			0.00					
All Other Non-Union Employees not listed above	12.00	19.00	1,971,667.67	\$1,453,547.09	\$25,511.00	\$134,905.91	\$306,407.32	\$51,296.36
Totals	45.00	32.00	10,770,187.00	\$6,903,337.00	\$602,344.00	\$1,578,731.00	\$1,442,153.00	\$243,622.00

Is the Local Government required to comply with N.J.S.A. 11A **(Civil Service)**? - YES or NO

No

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	15.00	\$16,113.60	\$241,704.00	13.00	\$11,415.69	\$148,404.00
Parent & Child	1.00	\$30,876.00	\$30,876.00	3.00	\$19,632.00	\$58,896.00
Employee & Spouse (or Partner)	4.00	\$33,363.00	\$133,452.00	4.00	\$26,901.75	\$107,607.00
Family	21.00	\$39,778.29	\$835,344.00	21.00	\$31,580.57	\$663,192.00
Employee Cost Sharing Contribution (enter as negative -)			(\$130,000.00)			(\$119,125.00)
Subtotal	41.00		\$1,111,376.00	41.00		\$858,974.00
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			\$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
GRAND TOTAL	41.00		\$1,111,376.00	41.00		\$858,974.00

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)?

NO

NO

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

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
Police Department - Union	15.00	\$15,465.72			5,472.80	\$438,895.26			671.63	\$243,762.00	X		
Police Department - Non-Union	5.00	\$6,365.52							140.00	\$100,000.00			X
Administrative - Non-Union	87.00	\$30,204.00	126.00	\$45,987.00								X	
TOTALS (THIS PAGE ONLY)	107.00	\$52,035.24	126.00	\$45,987.00	5,472.80	\$438,895.26	-	\$0.00	811.63	\$343,762.00			

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

	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

[illegible]

USER FRIENDLY BUDGET SECTION
ACCUMULATED ABSENCE LIABILITY

[illegible]

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

Gross Debt				Current Year				2027		2028		All Additional Future	
Deductions				Budget				Budget		Budget		Years' Budgets	
Net Debt													
Local School Debt	\$26,050,640.00	\$26,050,640.00	\$0.00	Utility Fund - Principal									
Regional School Debt	\$1,849,469.00	\$1,849,469.00	\$0.00	Utility Fund - Interest									
				Bond Anticipation Notes - Principal									
				Bond Anticipation Notes - Interest									
				Bonds - Principal	\$1,795,000.00	\$1,840,000.00	\$1,900,000.00	\$12,625,000.00					
				Bonds - Interest	\$640,150.00	\$576,850.00	\$519,600.00	\$2,482,750.00					
				Loans & Other Debt - Principal									
				Loans & Other Debt - Interest									
				Total	\$2,435,150.00	\$2,416,850.00	\$2,419,600.00	\$15,107,750.00					
				Total Principal	\$1,795,000.00	\$1,840,000.00	\$1,900,000.00	\$12,625,000.00					
				Total Interest	\$640,150.00	\$576,850.00	\$519,600.00	\$2,482,750.00					
				% of Total Current Year Budget	9.56%								
				Description		Debt Not Listed Above							
				Total Guarantees - Governmental									
				Total Guarantees - Other			NOT APPLICABLE						
				Total Capital/Equipment Leases									
				Total Other									
				Bond Rating		Moody's	Standard & Poors	Fitch					
				Rating			AAA						
				Year of Last Rating			2025						
				Mark "X" if Municipality has no bond rating									

[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)
