

## MILLSTONE TOWNSHIP COMMITTEE BUDGET WORKSHOP MEETING MINUTES FOR April 15, 2025

Mayor Ferro calls the meeting to order 3:15 p.m. followed by a flag salute and a moment of silence.

### STATEMENT OF NOTICE AS REQUIRED BY P.L. 1975, C231 IS READ.

I hereby announce that pursuant to the Open Public Meeting Act, adequate notice of this meeting has been provided in the Annual Meeting Notice which was transmitted to the Asbury Park Press and the Trenton Times, posted on the public announcements bulletin board in Town Hall and filed in the Office of the Township Clerk on April 9, 2025.

ROLL CALL: Committeeperson Eric Davis – present, Deputy Mayor Chris Morris – present, Committeeperson Jeff Ziner – present, Committeeperson Tara Zabrosky – present and Mayor Al Ferro - present. Also, in attendance: Kevin Abernethy - Township Administrator; Kathleen Hart - Municipal Clerk, and Melissa Peerboom, CFO.

All attendees and participants agree to conduct themselves in a manner appropriate for public gathering. Individual speakers should be advised that no right of privacy protects a person's public comments made in a public forum. Accordingly, all participants bear responsibility for their own statements and commentary.

### **NEW BUSINESS:**

#### 1. Review of the 2025 Municipal Budget:

Melissa Peerboom, CFO stated that the municipal tax rate will increase by approximately \$10.20 for 2025. The average residential home assessment for 2024 was \$544,101.39, and the average for 2025 is \$620,000.00. The Municipal tax rate for 2024 was .234 and for 2025 it will be .2068. After the recent reassessments some properties saw a larger increase than others. The average home will see a school tax increase of approximately \$400.00 and some residents will see approximately \$2,000 increase.

The 2025 Revenue Summary page gives a comparison of the 2024 budget to the 2025 budget. The 2024 budget year numbers show a total revenue of \$10,353,000.00 and this year \$10,171,000.00. The revenue must match the appropriations. The appropriation is down approximately \$200,000.00. At the beginning of the year, we had \$4.5 million in surplus and we will be using \$2.8 million to fund this year's budget leaving a balance of \$1.7 million.

The CFO explained that every year the Tax Assessor does an added and omitted assessment in October and this year there will be two warehouses. For the first year it is prorated and the Township will see the revenue from the school tax and fire. The County and Open Space will still get their share. It is anticipated that the Township will receive an additional \$450,000.00 to \$500,000.00 in surplus just by the added and omitted assessment.

With the residential homes being reassessed and the added and omitted the net evaluation tax was brought down, but due to the school tax increasing by 4%, the fire district increased by 10% and the Township was increased by less than a half percent increase. The appropriations cap was only permitted to go up 3.5% from the prior year and as noted we are under by \$55,839.00. The health insurance contribution is about 12%. The tax levy percentage is only allowed to increase by 2% from prior year tax levy. There were some exclusions. Health insurance and pension obligation increased, still way under the appropriation cap by \$228,956.00. The levy cap bank of 2022 will expire this year and holding a balance of \$255,000.00; 2023 year is \$1,065,000.00; 2024 year is \$46,000.00 and 2025 year is currently at \$228,956.00 and currently have in the bank \$1.3 million. State Aid will remain the same as last year minus the municipal relief fund. The Township Administrator stated that the residents pay the energy receipts tax and the State decides how they want to distribute it back. The CFO stated that the construction department anticipated revenues for 2024 was \$571,000.00 and fell under only collecting \$464,000.00. This year we can only realize up to what was collected last year and the anticipated revenue for this year will be \$450,000.00. The significant drop was due to the construction of the two warehouses that were built two years ago. Millstone has a shared service with Roosevelt for Court and the revenue is \$6,000.00. Miscellaneous revenue anticipated this year is as follows: Recycling \$7,023.00; Municipal Alliance Grant \$12,380.00; National Opioid Settlement \$286.84; Monmouth County Historic Commission \$10,000.00 and Local Recreation Improvement Grant for \$83,000.00. Another source of revenue anticipated is the Cable TV Franchise Fee at \$79,212.00; Telecommunications Tower Lease \$67,000.00 and Verizon Franchise Fee

## MILLSTONE TOWNSHIP COMMITTEE BUDGET WORKSHOP MEETING MINUTES FOR April 15, 2025

\$59,061.24. The total amount to be raised by taxes to support the municipal budget is \$5,001,107.74 which is an increase from 2024.

For the appropriations side, increases are in salaries, Planning Board (for Master Plan update due in 2027); insurance, public works, Historic Preservation Commission (working on three scheduled events this year), Affordable Housing (COAH Admin) includes the legal costs which are not permitted to be charged to the COAH trust, legal fees, court and utilities. EMS dropped by \$5,000.00 this year and we have applied for a grant this year for additional expenses, such as education, any emergency response to provide water. There are two new appropriations that have been added: Accumulated absence and celebration of public events. M/Ferro discusses the first annual Mayor's Ball. He mentions the event being an opportunity for the Millstone resident to come out meet one another and have a pleasant night. He also mentions it is not political motivated; it's just for the residents to come out and enjoy themselves. The venue that is currently being looked is Windows on the Water. The line item is a project cost, and there will be no cost to the town as the event will be paid by selling tickets to the residents by compounding the total cost of the event divided by the amount of guest. There are Statutory Expenditures that are required: pensions and social security. Currently we have interlocal shared services for EMS and the Township providing them with \$200,000.00. The funds have been set aside but a new agreement is needed. We also have an interlocal with Middletown for a Tax Assessor. The reassessment was originally included over five years but the County has changed to 3 years. An addendum to the shared service agreement is required to increase 2025 by \$19,000.00 and 2026 by \$19,000.00 but there will be no fees incurred in 2027 and 2028. The municipal debt services are bond principal payments of \$1,780,000.00 and payment of bond anticipation notes and capital notes of \$100,000.00. Interest on bonds for 2025 is \$536,600.00. Monmouth County will be paid off at the end of 2025. The town has a principal of \$380,000.00 with an interest of \$5,700.00 by the year 2038 the town will be debt free. The Capital Budget and Capital Improvement Program must be planned out for six years and includes public works equipment, road improvement program and improvements to municipal building. This year the road improvement program will be going out for bids last year we did not go out for bids with hopes of getting additional roads done this year. We did receive a grant for improvement on Spring Road in the amount of \$135,910.00 and still have \$209,000.00 grant funds from the prior year that must be used this year.

The CFO discussed any questions the Township Committee had and explained that changes can be made before the introduction of the budget which is April 16, 2025, but are limited up to 1 percent for new appropriations and increases of no more than 5 to 10 percent.

The Township Administrator stated that the budget will be introduced at the May 16, 2025 Township Committee meeting and thanked the CFO for doing a great job on preparing the budget.

### **PRIVILEGE OF THE FLOOR:** (Limited to ½ Hour)

Mayor Ferro opens the meeting to the public at 4:27 p.m.

Ryan Walker of 11 Pine Hill asks about the increased surplus from the new warehouses and the CFO explained the added and omitted procedure for a new tax.

Mayor Ferro closes the meeting to the public at 4:34 p.m.

### **ADJOURNMENT:**

Motion to adjourn was moved by DM/Morris; second by C/Ziner. All in Favor.

Time Out: 4:34 p.m.

Audio of the meeting is available in the Municipal Clerks Office.

April 15, 2025 Township Committee Budget Workshop Meeting Minutes approved at a Township Committee meeting held on May 7, 2025.

---

Kathleen Hart, RMC  
Municipal Clerk