



State of New Jersey Local Government Services

Year: **Municipal User Friendly Budget**

MUNICIPALITY:

Municode: **Filename:** 1429_fba_2021.xlsm

Website:

Phone Number:

Mailing Address:

[Email the UFB if not using Outlook](#)

Municipality: **State:** **Zip:**

Mayor

First Name	Middle Name	Last Name	Term Expires	Business Email
Michael	A	Soriano	12/31/2021	msoriano@parsippany.net

Chief Administrative Officer

Frederick	C	Carr		fcarr@parsippany.net
-----------	---	------	--	----------------------

Chief Financial Officer

Juan	B	Uribe		juribe@parsippany.net
------	---	-------	--	--

Municipal Clerk

Khaled		Madin		kmadin@parsippany.net
--------	--	-------	--	-----------------------

Registered Municipal Accountant

Valerie		Dolan		vdolan@nisivoccia.com
---------	--	-------	--	-----------------------

Governing Body Members

First Name	Middle Name	Last Name	Term Expires	Business Email
Michael		dePierro	12/31/2023	mdepierro@parsippany.net
Paul		Carifi Jr.	12/31/2023	pcarifi@parsippany.net
Loretta		Gragnani	12/31/2023	lgragnani@parsippany.net
Janice		McCarthy	12/31/2021	jmccarthy@parsippany.net
Emily		Peterson	12/31/2021	epeterson@parsippany.net

USER FRIENDLY BUDGET SECTION - PROPERTY TAX BREAKDOWN

<u>2020 Calendar Year Property Tax Levies - ALL entities levying property taxes</u>					<u>Current Year 2021 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	0.668	\$48,548,847.62	21.67%	\$2,079.98	Municipal Purpose Tax	ACTUAL	\$50,870,880.54
Municipal Library	0.040	\$2,902,703.00	1.30%	\$124.55	Municipal Library	ACTUAL	\$2,936,189.00
Municipal Open Space	0.020	\$1,450,258.00	0.65%	\$62.27	Municipal Open Space	ACTUAL	\$1,454,372.00
Fire Districts (avg. rate/total levies)	0.060	\$4,383,440.00	1.96%	\$186.82	Fire Districts (total levies)	ACTUAL	\$4,843,701.20
Other Special Districts (total levies)			0.00%	\$0.00	Other Special Districts (total levies)		
Local School District	1.987	\$144,015,021.00	64.28%	\$6,187.00	Local School District	ESTIMATED	\$146,463,276.36
Regional School District			0.00%	\$0.00	Regional School District		
County Purposes	0.305	\$22,073,080.00	9.85%	\$949.69	County Purposes	ESTIMATED	\$22,404,176.20
County Library			0.00%	\$0.00	County Library		
County Board of Health			0.00%	\$0.00	County Board of Health		
County Open Space	0.010	\$655,723.00	0.29%	\$31.14	County Open Space	ESTIMATED	\$665,558.85
Other County Levies (total)			0.00%	\$0.00	Other County Levies (total)		
Total (Calendar Year 2020 Budget)	3.090	\$224,029,072.62	100.00%	\$9,621.46	Total ESTIMATED amount to be raised by taxes		\$229,638,154.15
Total Taxable Valuation as of October 1, 2020 <u>\$7,251,292,350.00</u> (To be used to calculate the current year tax rate)					Revenue Anticipated, Excluding Tax Levy <u>25,926,314.04</u>		
Current Year Average Residential Assessment <u>\$311,374.00</u>					Budget Appropriations, before Reserve for Uncollected Taxes <u>77,902,943.58</u>		
<u>Prior Year to Current Year Comparison</u>					Total Non-Municipal Tax Levy <u>\$175,831,084.61</u>		
<u>Comparison - Municipal Purposes Tax Rate</u>					Amount to be Raised by Taxes - Before RUT <u>\$227,807,714.15</u>		
Prior Year	Current Year	% Change (+/-)			Reserve for Uncollected Taxes (RUT) <u>\$1,837,158.99</u>		
0.668	0.700	4.79%			Total Amount to be Raised by Taxes <u>\$229,644,873.14</u>		
<u>Comparison - Municipal Purposes Tax Levy</u>					% of Tax Collections used to Calculate RUT <u>99.20%</u>		
Prior Year	Current Year	% Change (+/-)	\$ Change (+/-)		If % used exceeds the actual collection % then reference the statutory exception used		
\$48,548,847.62	\$50,870,880.54	4.78%	\$2,322,032.92		<u>Tax Collections - ACTUAL as of Prior Year</u>		
<u>Comparison - Impact on Avg. Residential Tax Payment (Municipal Purposes Only)</u>					Total Tax Revenue, Collections CY 2020 <u>223,825,220.50</u>		
Prior Year	Current Year	% Change (+/-)	\$ Change (+/-)		Total Tax Levy, CY 2020 <u>225,247,446.11</u>		
\$2,079.98	\$2,179.62	4.79%	\$99.64		% of Taxes Collected, CY 2020 <u>99.37%</u>		
					Delinquent Taxes - December 31, 2020 <u>\$1,162,640.14</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	Water Utility	Sewer Utility	Golf Utility
08	Surplus	-45.79%	(\$4,928,872.00)	\$10,763,820.00	\$5,834,948.00	---	---	\$1,800,000.00	\$2,800,000.00	\$1,234,948.00
08	Local Revenue	3.57%	\$1,258,492.91	\$35,275,673.09	\$36,534,166.00	\$8,400,000.00	---	\$8,446,622.00	\$15,668,770.00	\$4,018,774.00
09	State Aid (without offsetting appropriation)	0.00%	\$0.00	\$4,550,201.00	\$4,550,201.00	\$4,550,201.00	---	---	---	---
08	Uniform Construction Code Fees	24.25%	\$384,534.75	\$1,585,465.25	\$1,970,000.00	\$1,970,000.00	---	---	---	---
	<i>Special Revenue Items w/ Prior Written Consent</i>									
11	Shared Services Agreements	0.00%	(\$0.52)	\$252,102.52	\$252,102.00	\$252,102.00	---	---	---	---
08	Additional Revenue Offset by Appropriations	N/A	\$0.00	---	\$0.00	---	---	---	---	---
10	Public and Private Revenue	53.54%	\$439,608.06	\$821,130.52	\$1,260,738.58	\$1,260,738.58	---	---	---	---
08	Other Special Items	137.70%	\$5,149,036.80	\$3,739,332.66	\$8,888,369.46	\$8,293,272.46	---	\$495,097.00	\$100,000.00	---
15	Receipts from Delinquent Taxes	9.09%	\$99,987.69	\$1,100,012.31	\$1,200,000.00	\$1,200,000.00	---	---	---	---
	<i>Amount to be raised by taxation</i>									
07	Local Tax for Municipal Purposes	4.78%	\$2,322,032.92	\$48,548,847.62	\$50,870,880.54	\$50,870,880.54	---	---	---	---
07	Minimum Library Tax	1.15%	\$33,486.00	\$2,902,703.00	\$2,936,189.00	\$2,936,189.00	---	---	---	---
54	Open Space Levy Tax	-1.70%	(\$25,150.37)	\$1,479,522.37	\$1,454,372.00	---	\$1,454,372.00	---	---	---
07	Addition to Local District School Tax	N/A	\$0.00	---	\$0.00	---	---	---	---	---
08	Deficit General Budget	N/A	\$0.00	---	\$0.00	---	---	---	---	---
	Total	4.26%	\$4,733,156.24	\$111,018,810.34	\$115,751,966.58	\$79,733,383.58	\$1,454,372.00	\$10,741,719.00	\$18,568,770.00	\$5,253,722.00

USER FRIENDLY BUDGET SECTION - APPROPRIATIONS SUMMARY (ALL OPERATING FUNDS)

FCOA	Budgeted Full-Time	Positions Part-Time	% 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	Water Utility	Sewer Utility	Golf Utility	
20	General Government	34	12	-3.50%	(\$116,611.00)	\$3,331,589.00	\$3,214,978.00	\$3,214,978.00	---	---	---	---	
21	Land-Use Administration	1	0	-2.10%	(\$16,844.00)	\$802,210.00	\$785,366.00	\$785,366.00	---	---	---	---	
22	Uniform Construction Code	14	3	-20.05%	(\$419,656.00)	\$2,093,387.00	\$1,673,731.00	\$1,673,731.00	---	---	---	---	
23	Insurance			-0.68%	(\$81,781.18)	\$11,943,314.18	\$11,861,533.00	\$11,861,533.00	---	---	---	---	
25	Public Safety	140	2	-0.87%	(\$159,039.00)	\$18,247,355.00	\$18,088,316.00	\$18,088,316.00	---	---	---	---	
26	Public Works	162	1	1.21%	\$373,940.00	\$30,913,362.00	\$31,287,302.00	\$7,777,800.00	---	\$8,722,086.00	\$14,787,416.00	---	
27	Health and Human Services	25	7	3.74%	\$85,012.00	\$2,270,388.00	\$2,355,400.00	\$2,355,400.00	---	---	---	---	
28	Parks and Recreation	38		8.77%	\$717,269.00	\$8,179,455.00	\$8,896,724.00	\$3,247,024.00	---	\$1,454,372.00	---	\$4,195,328.00	
29	Education (including Library)			3.49%	\$110,521.00	\$3,170,661.00	\$3,281,182.00	\$3,281,182.00	---	---	---	---	
30	Unclassified			1.62%	\$23,652.06	\$1,462,086.52	\$1,485,738.58	\$185,000.00	\$1,300,738.58	---	---	---	
31	Utilities and Bulk Purchases			-1.02%	(\$19,878.00)	\$1,956,800.00	\$1,936,922.00	\$1,936,922.00	---	---	---	---	
32	Landfill / Solid Waste Disposal			0.00%	\$0.00	\$1,950,000.00	\$1,950,000.00	\$1,950,000.00	---	---	---	---	
35	Contingency			N/A	\$0.00		\$0.00	---	---	---	---	---	
36	Statutory Expenditures			11.29%	\$951,503.00	\$8,426,298.00	\$9,377,801.00	\$7,954,095.00	---	\$437,307.00	\$743,124.00	\$243,275.00	
37	Judgements			N/A	\$0.00		\$0.00	---	---	---	---	---	
42	Shared Services			15.39%	\$11,493.00	\$74,695.00	\$86,188.00	\$86,188.00	---	---	---	---	
43	Court and Public Defender	7	3	4.80%	\$27,224.00	\$566,734.00	\$593,958.00	\$593,958.00	---	---	---	---	
44	Capital			9.42%	\$59,404.00	\$630,596.00	\$690,000.00	\$300,000.00	---	\$140,000.00	---	\$250,000.00	
45	Debt			9.94%	\$1,430,914.00	\$14,393,543.00	\$15,824,457.00	\$10,778,782.00	---	\$1,442,326.00	\$3,038,230.00	\$565,119.00	
46	Deferred Charges			-20.52%	(\$146,380.00)	\$713,310.00	\$566,930.00	\$566,930.00	---	---	---	---	
48	Debt - Type 1 School District			N/A	\$0.00		\$0.00	---	---	---	---	---	
50	Reserve for Uncollected Taxes			-3.66%	(\$69,560.00)	\$1,900,000.00	\$1,830,440.00	\$1,830,440.00	---	---	---	---	
55	Surplus General Budget			N/A	\$0.00		\$0.00	---	---	---	---	---	
Total		421	28	2.44%	\$2,761,182.88	\$113,025,783.70	\$115,786,966.58	\$78,467,645.00	\$1,300,738.58	\$1,454,372.00	\$10,741,719.00	\$18,568,770.00	\$5,253,722.00

**USER FRIENDLY BUDGET SECTION
STRUCTURAL BUDGET IMBALANCES**

	<i>Revenues at Risk</i>	<i>Non-recurring appropriation reductions</i>	<i>Future Year Appropriation Increases</i>	<i>Structural Imbalance Offsets</i>	Line Item. Put "X" in cell to the left that corresponds to the type of imbalance.	Amount	Comment/Explanation
X					General Capital Fund Balance	\$350,000.00	One-time potentially non recurring revenue
X					Hotel Use and Occupancy Tax	\$1,300,000.00	Seasonal revenue decline due to limited activity caused by COVID-19 pandemic
X					Interest on Investments and Deposits	\$200,000.00	Low yields in general economy influenced by the COVID-19 pandemic
X					Reserve for Debt Service	\$490,000.00	One-time potentially non recurring revenue
X					State Aid - Energy Receipts Tax	\$500,000.00	Subject to State Appropriation
X					Uniform Construction Code Fees	\$325,000.00	Revenue decline due to limited activity caused by COVID-19 pandemic
	X				Group Health Insurance - Self Insurance	\$500,000.00	A lesser amount of charges than usual occurred during the pandemic
		X			Debt service amortization	\$1,100,000.00	Increase in debt service
			X		Reserve for Police Outside Employment	\$100,000.00	One-time potentially non recurring revenue
			X		Reserve for Tax Appeals	\$800,000.00	One-time potentially non recurring revenue
			X		The American Rescue Plan Act allocation	\$2,763,764.00	Second tranche of ARPA revenues expected in FY2022

ASSESSED PROPERTY VALUATIONS - EXEMPT PROPERTY - PROPERTY TAX APPEAL DATA

Property Tax Assessments - Taxable Properties (October 1, 2020 Value)				Property Tax Assessments - Exempt Properties (October 1, 2020 Value)				
	# of Parcels	Assessed Value	% of Total		# of Parcels	Assessed Value	% of Total	
1 Vacant Land	441	\$59,798,500.00	0.82%	15A Public Schools	21	\$92,973,300.00	15.66%	
2 Residential	14,317	\$4,463,749,800.00	61.38%	15B Other Schools			0.00%	
3A/3B Farm			0.00%	15C Public Property	387	\$346,090,600.00	58.28%	
4A Commercial	599	\$2,029,258,800.00	27.91%	15D Church and Charities	57	\$93,061,400.00	15.67%	
4B Industrial	63	\$260,592,200.00	3.58%	15E Cemeteries & Graveyards	3	\$908,400.00	0.15%	
4C Apartments	37	\$458,049,100.00	6.30%	15F Other Exempt	73	\$60,805,800.00	10.24%	
5A/5B Railroad			0.00%					
6A/6B Business Personal Property	1	\$411,600.00	0.01%					
Total	15,458	\$7,271,860,000.00	100.00%	Total	541	\$593,839,500.00	100.00%	
Average Ratio (%), Assessed to True Value				82.32%	Percentage of Exempt vs. Non-Exempt Properties			8.17%
Equalized Valuation, Taxable Properties				\$8,833,649,173.96				
Total # of property tax appeals filed in 2020		County Tax Board	18.00					
		State Tax Court	65.00					
Number of 2020 County Tax Board decisions appealed to Tax Court				1.00				
Number of pending property tax appeals in State Tax Court				66.00				
Amount paid out by municipality for tax appeals in 2020				\$322,006.00				

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 2020 Total Tax Rate
G Commercial/Industrial Exemption	1		\$24,758,900.00	\$772,725.27
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	1	0.00	24,758,900.00	772,725.27

**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		5.00	104,457.49	\$71,542.00			\$27,442.53	\$5,472.96
Supervisory Staff (Department Heads & Managers)	38.00		6,181,570.58	\$4,477,533.87		\$676,555.37	\$684,950.00	\$342,531.34
Police Officers (Including Superior Officers)	104.00		23,385,607.40	\$15,001,725.00	\$1,435,699.00	\$4,856,058.38	\$1,874,600.00	\$217,525.01
Fire Fighters (Including Superior Officers)			0.00	\$0.00		\$0.00	\$0.00	\$0.00
All Other Union Employees not listed above	165.00		14,733,777.63	\$7,970,013.12	\$1,975,664.52	\$1,204,268.98	\$2,974,125.00	\$609,706.00
All Other Non-Union Employees not listed above	130.00	23.00	14,060,301.94	\$9,409,081.09	\$166,464.00	\$1,421,712.15	\$2,343,250.00	\$719,794.70
Totals	437.00	28.00	58,465,715.03	\$36,929,895.08	\$3,577,827.52	\$8,158,594.88	\$7,904,367.53	\$1,895,030.02

Is the Local Government required to comply with NJSA 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
Active Employees - Health Benefits - Annual Cost						
Single Coverage	121.00	\$12,961.73	\$1,568,369.33	120.00	\$12,569.94	\$1,508,392.80
Parent & Child	49.00	\$19,835.54	\$971,941.46	42.00	\$19,051.92	\$800,180.64
Employee & Spouse (or Partner)	58.00	\$29,315.79	\$1,700,315.82	54.00	\$28,407.57	\$1,534,008.78
Family	171.00	\$32,583.28	\$5,571,740.88	193.00	\$31,205.99	\$6,022,756.07
Employee Cost Sharing Contribution (enter as negative -)			(\$2,100,000.00)			(\$1,800,000.00)
Subtotal	399.00		\$7,712,367.49	409.00		\$8,065,338.29
Elected Officials - Health Benefits - Annual Cost						
Single Coverage			\$0.00			\$0.00
Parent & Child			\$0.00			\$0.00
Employee & Spouse (or Partner)	1	\$28,350.75	\$28,350.75	1	\$27,442.53	\$27,442.53
Family			\$0.00			\$0.00
Employee Cost Sharing Contribution (enter as negative -)						
Subtotal	1.00		\$28,350.75	1.00		\$27,442.53
Retirees - Health Benefits - Annual Cost						
Single Coverage	44	\$12,961.73	\$570,316.12	38	\$12,569.94	\$477,657.72
Parent & Child	9	\$19,835.54	\$178,519.86	7	\$19,051.92	\$133,363.44
Employee & Spouse (or Partner)	78	\$29,315.79	\$2,286,631.62	58	\$28,407.57	\$1,647,639.06
Family	53	\$32,583.28	\$1,726,913.84	71	\$31,205.99	\$2,215,625.29
Employee Cost Sharing Contribution (enter as negative -)						
Subtotal	184.00		\$4,762,381.44	174.00		\$4,474,285.51
GRAND TOTAL	584.00		\$12,503,099.68	584.00		\$12,567,066.33

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

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

NO

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

	Gross	Deductions	Net	Current Year	2022	2023	All Additional Future	
	Debt		Debt	Budget	Budget	Budget	Years' Budgets	
Local School Debt	\$23,275,000.00	\$23,275,000.00	\$0.00	Utility Fund - Principal	\$3,550,840.00	\$4,616,092.00	\$6,000,919.60	\$64,662,334.98
Regional School Debt			\$0.00	Utility Fund - Interest	\$1,494,835.00	\$1,644,318.50	\$1,808,750.35	\$11,839,673.53
Utility Fund Debt				Bond Anticipation Notes - Principal				
Water	\$24,718,557.10	\$24,718,557.10	\$0.00	Bond Anticipation Notes - Interest	\$249,560.00			
Sewer	\$46,800,645.48	\$46,800,645.48	\$0.00	Bonds - Principal	\$8,175,000.00	\$10,218,750.00	\$12,773,437.50	\$48,757,812.50
Golf	\$7,310,984.00	\$7,310,984.00	\$0.00	Bonds - Interest	\$2,354,222.00	\$2,589,644.20	\$2,848,608.62	\$14,290,914.84
N/A			\$0.00	Loans & Other Debt - Principal				
N/A			\$0.00	Loans & Other Debt - Interest				
0			\$0.00	Total	\$15,824,457.00	\$19,068,804.70	\$23,431,716.07	\$139,550,735.86
<u>Municipal Purposes</u>				Total Principal	\$11,725,840.00	\$14,834,842.00	\$18,774,357.10	\$113,420,147.48
Debt Authorized	\$18,679,751.91		\$18,679,751.91	Total Interest	\$4,098,617.00	\$4,233,962.70	\$4,657,358.97	\$26,130,588.38
Notes Outstanding	\$11,500,000.00		\$11,500,000.00	% of Total Current Year Budget	13.67%			
Bonds Outstanding	\$79,295,000.00	\$571,038.98	\$78,723,961.02	Description	Debt Not Listed Above			
Loans and Other Debt	\$0.00		\$0.00	Total Guarantees - Governmental				
Total (Current Year)	\$211,579,938.49	\$102,676,225.56	\$108,903,712.93	Total Guarantees - Other				
Population (2010 census)	<u>53,258</u>			Total Capital/Equipment Leases				
Per Capita Gross Debt	<u>\$3,972.74</u>			Total Other				
Per Capita Net Debt	<u>\$2,044.83</u>			Bond Rating	<u>Moody's</u>	<u>Standard & Poors</u>	<u>Fitch</u>	
3 Yr. Average Property Valuation		<u>\$8,717,713,583.33</u>		Rating	Aa2	AA		
Net Debt as % of 3 Year Avg Property Valuation		<u>1.25%</u>		Year of Last Rating	10/19/2020	08/24/17		
				Mark "X" if Municipality has no bond rating				

USER FRIENDLY BUDGET SECTION - Notes

(Press ALT-Enter to go to a new line in each cell)

SOME CALCULATIONS ARE ESTIMATED BASED ON BEST INFORMATION AVAILABLE
