



State of New Jersey Local Government Services

Year: 2018 **Municipal User Friendly Budget**

MUNICIPALITY: 1429 Parsippany-Troy Hills Township - County of Morris

Introduced

Municode: 1429

Filename: 1429_fbi_2018.xlsm

Website: www.parsippany.net

Phone Number: 973-263-4265

Mailing Address: 1001 Parsippany Blvd

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

Municipality: Parsippany **State:** NJ **Zip:** 07054

Mayor

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

Chief Administrative Officer

Ellen	M	Sandman		esandman@parsippany.net
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Chief Financial Officer

Ann	M	Cucci		acucci@parsippany.net
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Municipal Clerk

Khaled		Madin		kmadin@parsippany.net
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Registered Municipal Accountant

Raymond		Sarinelli		rsarinelli@nisivoccia.com
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Governing Body Members

First Name	Middle Name	Last Name	Term Expires	Business Email
Paul		Carifi Jr.	12/31/2019	pcarifi@parsippany.net
Michael		dePierro	12/31/2019	mdepierro@parsippany.net
Loretta		Gragnani	12/31/2019	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>2017 Calendar Year Property Tax Levies - ALL entities levying property taxes</u>					<u>Current Year 2018 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	0.595	\$42,778,836.00	20.77%	\$1,839.78	Municipal Purpose Tax	ESTIMATED	\$44,366,170.03
Municipal Library	0.039	\$2,871,017.00	1.39%	\$120.59	Municipal Library	ACTUAL	\$2,861,742.00
Municipal Open Space	0.020	\$1,437,869.00	0.70%	\$61.84	Municipal Open Space	ESTIMATED	\$1,440,782.00
Fire Districts (avg. rate/total levies)	0.058	\$3,471,430.00	1.69%	\$179.34	Fire Districts (total levies)	ESTIMATED	\$3,545,907.00
Other Special Districts (total levies)			0.00%	\$0.00	Other Special Districts (total levies)		
Local School District	1.850	\$132,965,271.00	64.54%	\$5,720.31	Local School District	ESTIMATED	\$136,901,256.00
Regional School District			0.00%	\$0.00	Regional School District		
County Purposes	0.303	\$21,720,889.77	10.54%	\$936.89	County Purposes	ESTIMATED	\$21,619,015.00
County Library			0.00%	\$0.00	County Library		
County Board of Health			0.00%	\$0.00	County Board of Health		
County Open Space	0.011	\$761,633.70	0.37%	\$34.01	County Open Space	ESTIMATED	\$760,000.00
Other County Levies (total)			0.00%	\$0.00	Other County Levies (total)		
Total (Calendar Year 2017 Budget)	2.876	\$206,006,946.47	100.00%	\$8,892.76	Total ESTIMATED amount to be raised by taxes		\$211,494,872.03
Total Taxable Valuation as of October 1, 2017 <u>\$7,203,911,900.00</u> (To be used to calculate the current year tax rate)					Revenue Anticipated, Excluding Tax Levy <u>25,002,283.77</u>		
Current Year Average Residential Assessment <u>\$309,206.00</u>					Budget Appropriations, before Reserve for Uncollected Taxes <u>70,496,195.80</u>		
<u>Prior Year to Current Year Comparison</u>					Total Non-Municipal Tax Levy <u>\$164,266,960.00</u>		
<u>Comparison - Municipal Purposes Tax Rate</u>					Amount to be Raised by Taxes - Before RUT <u>\$209,760,872.03</u>		
Prior Year	Current Year	% Change (+/-)			Reserve for Uncollected Taxes (RUT) <u>\$1,734,000.00</u>		
0.595	0.616	3.53%			Total Amount to be Raised by Taxes <u>\$211,494,872.03</u>		
<u>Comparison - Municipal Purposes Tax Levy</u>					% of Tax Collections used to Calculate RUT <u>99.18%</u>		
Prior Year	Current Year	% Change (+/-)	\$ Change (+/-)		If % used exceeds the actual collection % then reference the statutory exception used		
\$42,778,836.00	\$44,366,170.03	3.71%	\$1,587,334.03				
<u>Comparison - Impact on Avg. Residential Tax Payment (Municipal Purposes Only)</u>					<u>Tax Collections - ACTUAL as of Prior Year</u>		
Prior Year	Current Year	% Change (+/-)	\$ Change (+/-)		Total Tax Revenue, Collections CY 2017 <u>205,932,405.52</u>		
\$1,839.78	\$1,904.71	3.53%	\$64.93		Total Tax Levy, CY 2017 <u>207,114,716.84</u>		
					% of Taxes Collected, CY 2017 <u>99.43%</u>		
					Delinquent Taxes - December 31, 2017 <u>\$1,114,572.00</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	N/A Utility	N/A Utility	Utility
08	Surplus	28.75%	\$1,610,000.00	\$5,600,000.00	\$7,210,000.00	\$3,990,000.00	---	\$900,000.00	\$1,500,000.00	\$820,000.00	---	---	
08	Local Revenue	-3.87%	(\$1,396,108.42)	\$36,049,283.42	\$34,653,175.00	\$8,021,000.00	---	\$7,977,028.00	\$15,443,851.00	\$3,211,296.00	---	---	
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	-2.70%	(\$55,430.25)	\$2,055,430.25	\$2,000,000.00	\$2,000,000.00	---	---	---	---	---	---	
	Special Revenue Items w/ Prior Written Consent												
11	Shared Services Agreements	N/A	\$0.00	---	\$0.00	---	---	---	---	---	---	---	
08	Additional Revenue Offset by Appropriations	N/A	\$0.00	---	\$0.00	---	---	---	---	---	---	---	
10	Public and Private Revenue	-62.74%	(\$542,778.36)	\$865,170.16	\$322,391.80	\$322,391.80	---	---	---	---	---	---	
08	Other Special Items	8.28%	\$379,596.52	\$4,582,532.33	\$4,962,128.85	\$4,962,128.85	---	---	---	---	---	---	
15	Receipts from Delinquent Taxes	-9.69%	(\$124,026.31)	\$1,280,588.43	\$1,156,562.12	\$1,156,562.12	---	---	---	---	---	---	
	Amount to be raised by taxation												
07	Local Tax for Municipal Purposes	0.44%	\$193,420.72	\$44,172,749.31	\$44,366,170.03	\$44,366,170.03	---	---	---	---	---	---	
07	Minimum Library Tax	-0.32%	(\$9,275.00)	\$2,871,017.00	\$2,861,742.00	\$2,861,742.00	---	---	---	---	---	---	
54	Open Space Levy Tax	0.20%	\$2,913.00	\$1,437,869.00	\$1,440,782.00	---	\$1,440,782.00	---	---	---	---	---	
07	Addition to Local District School Tax	N/A	\$0.00	---	\$0.00	---	---	---	---	---	---	---	
08	Deficit General Budget	N/A	\$0.00	---	\$0.00	---	---	---	---	---	---	---	
	Total	0.06%	\$58,311.90	\$103,464,840.90	\$103,523,152.80	\$72,230,195.80	\$1,440,782.00	\$8,877,028.00	\$16,943,851.00	\$4,031,296.00	\$0.00	\$0.00	\$0.00

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	Utility	Utility	Utility
20 General Government	31.00	11.00	-2.36%	(\$77,748.00)	\$3,289,552.00	\$3,211,804.00	\$3,211,804.00	---	---	---	---	---	---	---	---
21 Land-Use Administration	10.00	1.00	-15.81%	(\$35,148.00)	\$222,297.00	\$187,149.00	\$187,149.00	---	---	---	---	---	---	---	---
22 Uniform Construction Code	17.00	3.00	5.08%	\$106,101.00	\$2,087,777.00	\$2,193,878.00	\$2,193,878.00	---	---	---	---	---	---	---	---
23 Insurance			-2.42%	(\$276,056.00)	\$11,404,685.00	\$11,128,629.00	\$11,128,629.00	---	---	---	---	---	---	---	---
25 Public Safety	143.00	3.00	0.46%	\$79,219.63	\$17,117,771.37	\$17,196,991.00	\$17,196,991.00	---	---	---	---	---	---	---	---
26 Public Works	161.00	1.00	6.08%	\$1,554,384.00	\$25,557,319.00	\$27,111,703.00	\$7,047,824.00	---	---	\$7,315,028.00	\$12,748,851.00	---	---	---	---
27 Health and Human Services	28.00	12.00	4.56%	\$97,281.00	\$2,135,221.00	\$2,232,502.00	\$2,232,502.00	---	---	---	---	---	---	---	---
28 Parks and Recreation	58.00		28.57%	\$1,808,386.23	\$6,330,011.77	\$8,138,398.00	\$3,140,102.00	---	\$1,133,000.00	---	---	\$3,865,296.00	---	---	---
29 Education (including Library)			-0.16%	(\$4,498.00)	\$2,898,017.00	\$2,893,519.00	\$2,893,519.00	---	---	---	---	---	---	---	---
30 Unclassified			-72.90%	(\$1,427,210.69)	\$1,957,638.49	\$530,427.80	\$200,000.00	\$330,427.80	---	---	---	---	---	---	---
31 Utilities and Bulk Purchases			6.31%	\$119,300.00	\$1,891,000.00	\$2,010,300.00	\$2,010,300.00	---	---	---	---	---	---	---	---
32 Landfill / Solid Waste Disposal			3.75%	\$65,000.00	\$1,735,000.00	\$1,800,000.00	\$1,800,000.00	---	---	---	---	---	---	---	---
35 Contingency			0.00%	\$0.00	\$15,000.00	\$15,000.00	\$15,000.00	---	---	---	---	---	---	---	---
36 Statutory Expenditures			10.50%	\$700,022.00	\$6,665,031.00	\$7,365,053.00	\$6,166,303.00	---	---	\$384,000.00	\$648,750.00	\$166,000.00	---	---	---
37 Judgements			N/A	\$0.00	---	\$0.00	---	---	---	---	---	---	---	---	---
42 Shared Services			N/A	\$0.00	---	\$0.00	---	---	---	---	---	---	---	---	---
43 Court and Public Defender	7.00	5.00	9.25%	\$42,228.00	\$456,689.00	\$498,917.00	\$498,917.00	---	---	---	---	---	---	---	---
44 Capital			-1.45%	(\$20,637.12)	\$1,426,790.12	\$1,406,153.00	\$626,153.00	---	---	\$265,000.00	\$515,000.00	---	---	---	---
45 Debt			1.63%	\$138,045.56	\$8,483,954.44	\$8,622,000.00	\$8,622,000.00	---	---	---	---	---	---	---	---
46 Deferred Charges			-5.63%	(\$294,817.00)	\$5,233,764.00	\$4,938,947.00	\$994,697.00	---	---	\$913,000.00	\$3,031,250.00	---	---	---	---
48 Debt - Type 1 School District			N/A	\$0.00	---	\$0.00	---	---	---	---	---	---	---	---	---
50 Reserve for Uncollected Taxes			11.87%	\$184,000.00	\$1,550,000.00	\$1,734,000.00	\$1,734,000.00	---	---	---	---	---	---	---	---
55 Surplus General Budget			N/A	\$0.00	---	\$0.00	---	---	---	---	---	---	---	---	---
Total	455.00	36.00	2.75%	\$2,757,852.61	\$100,457,518.19	\$103,215,370.80	\$71,899,768.00	\$330,427.80	\$1,133,000.00	\$8,877,028.00	\$16,943,851.00	\$4,031,296.00	\$0.00	\$0.00	\$0.00

**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				Capital Fund Balance	\$100,000.00	Premium on Note Sale
X					Sewer Utility Fund Balance	\$2,300,000.00	Operating Fund Balance from Sewer Utility
X					Water Utility Fund Balance	\$655,000.00	Operating Fund Balance from Water Utility
X					State Aid - Energy Receipts Tax	\$4,495,023.00	Subject to State Appropriation
		X			Pension Payments (PERS & PFRS)	\$5,447,801.00	Subject to State Calculation
X					PSEG Settlement	\$228,763.00	One time revenue
X					Reserve for Debt Service	\$500,000.00	
X					Reserve for LOSAP	\$75,000.00	

ASSESSED PROPERTY VALUATIONS - EXEMPT PROPERTY - PROPERTY TAX APPEAL DATA

Property Tax Assessments - Taxable Properties (October 1, 2017 Value)			
	# of Parcels	Assessed Value	% of Total
1 Vacant Land	507	\$75,139,700.00	1.04%
2 Residential	14,257	\$4,422,342,000.00	61.39%
3A/3B Farm	0	\$0.00	0.00%
4A Commercial	602	\$2,030,709,600.00	28.19%
4B Industrial	64	\$257,430,800.00	3.57%
4C Apartments	35	\$417,871,100.00	5.80%
5A/5B Railroad			0.00%
6A/6B Business Personal Property		\$418,700.00	0.01%
Total	15,465	\$7,203,911,900.00	100.00%

Average Ratio (%), Assessed to True Value	83.74%
Equalized Valuation, Taxable Properties	\$8,602,713,040.36

Total # of property tax appeals filed in 2017	County Tax Board	27.00
	State Tax Court	40.00
Number of 2017 County Tax Board decisions appealed to Tax Court		2.00
Number of pending property tax appeals in State Tax Court		80.00

Amount paid out by municipality for tax appeals in 2017	\$366,353.60
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Property Tax Assessments - Exempt Properties (October 1, 2017 Value)			
	# of Parcels	Assessed Value	% of Total
15A Public Schools	21	\$92,973,300.00	16.50%
15B Other Schools	0	\$0.00	0.00%
15C Public Property	387	\$346,089,500.00	61.41%
15D Church and Charities	50	\$63,143,500.00	11.20%
15E Cemeteries & Graveyards	3	\$908,400.00	0.16%
15F Other Exempt	75	\$60,490,100.00	10.73%
Total	536	\$563,604,800.00	100.00%

Percentage of Exempt vs. Non-Exempt Properties 7.82%

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 2017 Total Tax Rate
G Commercial/Industrial Exemption	1	\$313,220.00	\$24,758,900.00	\$710,085.00
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	313,220.00	24,758,900.00	710,085.00

**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		5.00	77,018.19	\$71,545.00				\$5,473.19
Supervisory Staff (Department Heads & Managers)	29.00		3,992,620.32	\$3,141,952.77		\$203,044.92	\$407,263.24	\$240,359.39
Police Officers (Including Superior Officers)	106.00		17,348,238.49	\$11,996,423.00	\$620,000.00	\$3,060,260.00	\$1,488,617.36	\$182,938.13
Fire Fighters (Including Superior Officers)			0.00					
All Other Union Employees not listed above	170.00		14,895,815.81	\$9,609,048.13	\$974,000.00	\$1,190,270.30	\$2,387,405.20	\$735,092.18
All Other Non-Union Employees not listed above	150.00	31.00	13,390,619.74	\$9,403,945.42	\$110,500.00	\$1,050,238.50	\$2,106,534.00	\$719,401.82
Totals	455.00	36.00	49,704,312.56	\$34,222,914.32	\$1,704,500.00	\$5,503,813.72	\$6,389,819.80	\$1,883,264.72

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
<u>Active Employees - Health Benefits - Annual Cost</u>						
Single Coverage	105.00	\$11,010.65	\$1,156,118.25	115.00	\$10,275.00	\$1,181,625.00
Parent & Child	43.00	\$16,746.57	\$720,102.51	42.00	\$15,707.00	\$659,694.00
Employee & Spouse (or Partner)	66.00	\$24,961.97	\$1,647,490.02	60.00	\$23,264.00	\$1,395,840.00
Family	178.00	\$27,296.24	\$4,858,730.72	184.00	\$25,393.00	\$4,672,312.00
Employee Cost Sharing Contribution (enter as negative -)			(\$1,572,000.00)			(\$1,632,000.00)
Subtotal	392.00		\$6,810,441.50	401.00		\$6,277,471.00
<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			\$0.00			\$0.00
Employee Cost Sharing Contribution (enter as negative -)						
Subtotal	0.00		\$0.00	0.00		\$0.00
<u>Retirees - Health Benefits - Annual Cost</u>						
Single Coverage	35	\$11,010.65	\$385,372.75	35	\$10,275.00	\$359,625.00
Parent & Child	8	\$16,746.57	\$133,972.56	6	\$15,707.00	\$94,242.00
Employee & Spouse (or Partner)	60	\$24,961.97	\$1,497,718.20	55	\$23,264.00	\$1,279,520.00
Family	70	\$27,296.24	\$1,910,736.80	67	\$25,393.00	\$1,701,331.00
Employee Cost Sharing Contribution (enter as negative -)						
Subtotal	173.00		\$3,927,800.31	163.00		\$3,434,718.00
GRAND TOTAL	565.00		\$10,738,241.81	564.00		\$9,712,189.00

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

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	2019	2020	All Additional Future	
	Debt		Debt	Budget	Budget	Budget	Years' Budgets	
Local School Debt	\$29,620,000.00	\$29,620,000.00	\$0.00	Utility Fund - Principal	\$3,311,889.32	\$3,361,465.31	\$3,018,268.33	\$27,318,892.77
Regional School Debt			\$0.00	Utility Fund - Interest	\$564,893.75	\$571,494.07	\$523,923.89	\$2,477,921.48
Utility Fund Debt				Bond Anticipation Notes - Principal				
Water	\$6,689,888.30	\$6,689,888.30	\$0.00	Bond Anticipation Notes - Interest				
Sewer	\$28,385,890.24	\$28,385,890.24	\$0.00	Bonds - Principal	\$6,702,000.00	\$6,815,000.00	\$5,420,000.00	\$46,495,000.00
Golf	\$7,458,593.00	\$7,458,593.00	\$0.00	Bonds - Interest	\$1,887,038.75	\$1,710,525.00	\$1,490,950.00	\$6,745,700.00
N/A			\$0.00	Loans & Other Debt - Principal				
N/A			\$0.00	Loans & Other Debt - Interest				
0			\$0.00	Total	\$12,465,821.82	\$12,458,484.38	\$10,453,142.22	\$83,037,514.25
<u>Municipal Purposes</u>				Total Principal	\$10,013,889.32	\$10,176,465.31	\$8,438,268.33	\$73,813,892.77
Debt Authorized	\$29,245,020.69		\$29,245,020.69	Total Interest	\$2,451,932.50	\$2,282,019.07	\$2,014,873.89	\$9,223,621.48
Notes Outstanding			\$0.00	% of Total Current Year Budget	12.08%			
Bonds Outstanding	\$65,432,000.00	\$1,655,246.30	\$63,776,753.70	Description	Debt Not Listed Above			
Loans and Other Debt			\$0.00	Total Guarantees - Governmental				
Total (Current Year)	\$166,831,392.23	\$73,809,617.84	\$93,021,774.39	Total Guarantees - Other				
Population (2010 census)	53,258			Total Capital/Equipment Leases				
Per Capita Gross Debt	\$3,132.51			Total Other				
Per Capita Net Debt	\$1,746.63			Bond Rating	Moody's	Standard & Poors	Fitch	
3 Yr. Average Property Valuation		\$8,560,352,123.67		Rating	Aa2	AA		
Net Debt as % of 3 Year Avg Property Valuation		1.09%		Year of Last Rating	12/16/16	08/24/17		
				Mark "X" if Municipality has no bond rating				

USER FRIENDLY BUDGET SECTION - Notes

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Note: On UFB-3 Ambulance is included in Health and Human Services in 2018, but was included in Administration in 2017
