



State of New Jersey Local Government Services

Year: 2022 **Municipal User Friendly Budget**

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

Municode: 1429

Filename: 1429_fbi_2022.xlsm

Website: WWW.PARSIPPANY.NET

Phone Number: 973-263.4265

Mailing Address: 1001 PARSIPPANY BLVD

Municipality: PARSIPPANY **State:** NJ **Zip:** 07054

Mayor

First Name	Middle Name	Last Name	Term Expires	Business Email
JAMES	R	BARBERIO	12/31/2025	jrbarberio@parsippany.net

Chief Administrative Officer

FREDERICK	C	CARR		fcarr@parsippany.net
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Chief Financial Officer

JUAN	B	URIBE		juribe@parsippany.net
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Municipal Clerk

KHALED		MADIN		kmadin@parsippany.net
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Registered Municipal Accountant

VALERIE		DOLAN		vdolan@nisivoccia.com
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Governing Body Members

First Name	Middle Name	Last Name	Term Expires	Business Email
MICHAEL	J	dePIERRO	12/31/2023	mdepierro@parsippany.net
LORETTA		GRAGNANI	12/31/2023	pcarifi@parsippany.net
PAUL		CARIFI JR.	12/31/2023	lgragnani@parsippany.net
FRANK		NEGLIA	12/31/2025	fneglia@parsippany.net
JUSTIN		MUSELLA	12/31/2025	jmusella@parsippany.net

USER FRIENDLY BUDGET SECTION - PROPERTY TAX BREAKDOWN

<u>2021 Calendar Year Property Tax Levies - ALL entities levying property taxes</u>					<u>Current Year 2022 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	0.699	\$50,870,880.54	22.11%	\$2,183.66	Municipal Purpose Tax	ESTIMATED	\$58,280,084.79
Municipal Library	0.040	\$2,936,289.00	1.28%	\$124.96	Municipal Library	ACTUAL	\$2,995,088.00
Municipal Open Space	0.020	\$1,454,372.00	0.63%	\$62.48	Municipal Open Space	ACTUAL	\$1,458,653.00
Municipal Arts and Culture			0.00%	\$0.00	Municipal Arts and Culture		
Fire Districts (avg. rate/total levies)	0.067	\$4,859,975.00	2.11%	\$209.31	Fire Districts (total levies)	ACTUAL	\$5,331,367.07
Other Special Districts (total levies)			0.00%	\$0.00	Other Special Districts (total levies)		
Local School District	2.020	\$146,841,284.00	63.83%	\$6,310.42	Local School District	ACTUAL	\$149,484,427.11
Regional School District			0.00%	\$0.00	Regional School District		
County Purposes	0.309	\$22,536,575.20	9.80%	\$965.31	County Purposes	ACTUAL	\$23,439,094.23
County Library			0.00%	\$0.00	County Library		
County Board of Health			0.00%	\$0.00	County Board of Health		
County Open Space	0.008	\$556,128.47	0.24%	\$24.99	County Open Space	ACTUAL	\$565,003.21
Other County Levies (total)			0.00%	\$0.00	Other County Levies (total)		
Total (Calendar Year 2021 Budget)	3.163	\$230,055,504.21	100.00%	\$9,881.12	Total ESTIMATED amount to be raised by taxes		\$241,553,717.41
Total Taxable Valuation as of October 1, 2021 <u>\$7,293,263,600.00</u> (To be used to calculate the current year tax rate)					Revenue Anticipated, Excluding Tax Levy 25,688,554.10		
Current Year Average Residential Assessment <u>\$312,397.00</u>					Budget Appropriations, before Reserve for Uncollected Taxes 85,103,726.92		
<u>Prior Year to Current Year Comparison</u>					Total Non-Municipal Tax Levy \$180,278,544.62		
<u>Comparison - Municipal Purposes Tax Rate</u>					Amount to be Raised by Taxes - Before RUT \$239,693,717.44		
Prior Year	Current Year	% Change (+/-)			Reserve for Uncollected Taxes (RUT) \$1,860,000.00		
0.699	0.799	14.31%			Total Amount to be Raised by Taxes \$241,553,717.44		
<u>Comparison - Municipal Purposes Tax Levy</u>					% of Tax Collections used to Calculate RUT <u>99.22%</u>		
Prior Year	Current Year	% Change (+/-)	\$ Change (+/-)		If % used exceeds the actual collection % then reference the statutory exception used		
\$50,870,880.54	\$58,280,084.79	14.56%	\$7,409,204.25		<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 2021 229,807,791.46		
Prior Year	Current Year	% Change (+/-)	\$ Change (+/-)		Total Tax Levy, CY 2021 231,027,794.32		
\$2,183.66	\$2,496.05	14.31%	\$312.40		% of Taxes Collected, CY 2021 <u>99.47%</u>		
					Delinquent Taxes - December 31, 2021 <u>\$938,945.66</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	Arts and Culture Trust Fund	Water Utility	Sewer Utility	Golf Utility	Utility	Utility
08	Surplus	-10.88%	(\$634,948.00)	\$5,834,948.00	\$5,200,000.00				\$1,500,000.00	\$2,600,000.00	\$1,100,000.00		
08	Local Revenue	-7.73%	(\$3,083,506.00)	\$39,894,442.13	\$36,810,936.13	\$6,940,000.00			\$9,684,446.00	\$16,241,390.13	\$3,945,100.00		
09	State Aid (without offsetting appropriation)	5.15%	\$234,478.00	\$4,550,201.00	\$4,784,679.00	\$4,784,679.00							
08	Uniform Construction Code Fees	-2.36%	(\$42,224.14)	\$1,792,224.14	\$1,750,000.00	\$1,750,000.00							
	<i>Special Revenue Items w/ Prior Written Consent</i>												
11	Shared Services Agreements	-0.06%	(\$144.00)	\$257,144.00	\$257,000.00	\$257,000.00							
08	Additional Revenue Offset by Appropriations	#DIV/0!	\$0.00		\$0.00								
10	Public and Private Revenue	-40.44%	(\$700,801.30)	\$1,732,876.28	\$1,032,074.98	\$1,032,074.98							
08	Other Special Items	14.32%	\$1,270,574.91	\$8,875,698.24	\$10,146,273.15	\$9,871,100.12			\$45,000.00	\$121,692.00	\$108,481.03		
15	Receipts from Delinquent Taxes	-11.31%	(\$134,350.35)	\$1,188,050.35	\$1,053,700.00	\$1,053,700.00							
	<i>Amount to be raised by taxation</i>												
07	Local Tax for Municipal Purposes	14.56%	\$7,409,204.25	\$50,870,880.54	\$58,280,084.79	\$58,280,084.79							
07	Minimum Library Tax	2.01%	\$58,899.03	\$2,936,189.00	\$2,995,088.03	\$2,995,088.03							
54	Open Space Levy Tax	0.29%	\$4,281.00	\$1,454,372.00	\$1,458,653.00		\$1,458,653.00						
56	Arts and Cultural Levy Tax	#DIV/0!	\$0.00		\$0.00								
07	Addition to Local District School Tax	#DIV/0!	\$0.00		\$0.00								
08	Deficit General Budget	#DIV/0!	\$0.00		\$0.00								
	Total	3.67%	\$4,381,463.40	\$119,387,025.68	\$123,768,489.08	\$86,963,726.92	\$1,458,653.00	\$0.00	\$11,229,446.00	\$18,963,082.13	\$5,153,581.03	\$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	Arts and Culture Trust Fund	Water Utility	Sewer Utility	Golf Utility	Utility	Utility
20	General Government	34.00	12.00	6.55%	\$216,256.76	\$3,302,548.00	\$3,518,804.76	\$3,518,804.76							
21	Land-Use Administration	1.00	0.00	1.25%	\$2,564.00	\$204,827.00	\$207,391.00	\$207,391.00							
22	Uniform Construction Code	14.00	3.00	2.92%	\$65,832.00	\$2,254,270.00	\$2,320,102.00	\$2,320,102.00							
23	Insurance			3.92%	\$464,743.00	\$11,861,533.00	\$12,326,276.00	\$12,326,276.00							
25	Public Safety	140.00	2.00	-1.80%	(\$330,786.00)	\$18,376,946.00	\$18,046,160.00	\$18,046,160.00							
26	Public Works	162.00	1.00	3.95%	\$1,386,343.00	\$35,062,730.00	\$36,449,073.00	\$7,768,496.00			\$9,324,723.00	\$15,184,325.00	\$4,171,529.00		
27	Health and Human Services	25.00	7.00	8.78%	\$208,807.00	\$2,379,200.00	\$2,588,007.00	\$2,588,007.00							
28	Parks and Recreation	38.00		14.69%	\$691,461.43	\$4,707,311.57	\$5,398,773.00	\$3,940,120.00		\$1,458,653.00					
29	Education (including Library)			1.80%	\$58,906.03	\$3,281,182.00	\$3,340,088.03	\$3,340,088.03							
30	Unclassified			2.30%	\$28,099.98	\$1,223,975.00	\$1,252,074.98	\$200,000.00	\$1,052,074.98						
31	Utilities and Bulk Purchases			13.92%	\$269,578.00	\$1,936,922.00	\$2,206,500.00	\$2,206,500.00							
32	Landfill / Solid Waste Disposal			0.55%	\$10,653.44	\$1,950,000.00	\$1,960,653.44	\$1,960,653.44							
35	Contingency			#DIV/0!	\$0.00	\$0.00	\$0.00	\$0.00							
36	Statutory Expenditures			2.96%	\$282,606.00	\$9,535,168.00	\$9,817,774.00	\$8,177,652.00			\$516,523.00	\$808,814.00	\$314,785.00		
37	Judgements			#DIV/0!	\$0.00	\$0.00	\$0.00	\$0.00							
42	Shared Services			2.00%	\$1,724.00	\$86,188.00	\$87,912.00	\$87,912.00							
43	Court and Public Defender	7.00	3.00	4.72%	\$28,011.00	\$593,958.00	\$621,969.00	\$621,969.00							
44	Capital			363.04%	\$2,505,000.00	\$690,000.00	\$3,195,000.00	\$3,100,000.00			\$95,000.00				
45	Debt			7.60%	\$1,201,943.63	\$15,804,897.00	\$17,006,840.63	\$12,096,603.00			\$1,293,200.00	\$2,969,943.13	\$647,094.50		
46	Deferred Charges			151.83%	\$943,600.24	\$621,490.00	\$1,565,090.24	\$1,544,917.71					\$20,172.53		
48	Debt - Type 1 School District			#DIV/0!	\$0.00	\$0.00	\$0.00	\$0.00							
50	Reserve for Uncollected Taxes			1.61%	\$29,560.00	\$1,830,440.00	\$1,860,000.00	\$1,860,000.00							
55	Surplus General Budget			#DIV/0!	\$0.00	\$0.00	\$0.00	\$0.00							
	Total	421.00	28.00	6.97%	\$8,064,903.51	\$115,703,585.57	\$123,768,489.08	\$85,911,651.94	\$1,052,074.98	\$1,458,653.00	\$0.00	\$11,229,446.00	\$18,963,082.13	\$5,153,581.03	\$0.00

ASSESSED PROPERTY VALUATIONS - EXEMPT PROPERTY - PROPERTY TAX APPEAL DATA

Property Tax Assessments - Taxable Properties (October 1, 2021 Value)				Property Tax Assessments - Exempt Properties (October 1, 2021 Value)			
	# of Parcels	Assessed Value	% of Total		# of Parcels	Assessed Value	% of Total
1 Vacant Land	413	\$53,212,500.00	0.73%	15A Public Schools	21	\$92,973,300.00	15.49%
2 Residential	14,338	\$4,479,151,900.00	61.41%	15B Other Schools	0	\$0.00	0.00%
3A/3B Farm	0	\$0.00	0.00%	15C Public Property	387	\$346,090,600.00	57.64%
4A Commercial	597	\$2,010,952,700.00	27.57%	15D Church and Charities	62	\$94,848,700.00	15.80%
4B Industrial	63	\$278,259,700.00	3.82%	15E Cemeteries & Graveyards	3	\$908,400.00	0.15%
4C Apartments	38	\$471,686,800.00	6.47%	15F Other Exempt	82	\$65,564,300.00	10.92%
5A/5B Railroad	2	\$0.00	0.00%				
6A/6B Business Personal Property	1	\$404,650.00	0.01%				
Total	15,452	\$7,293,668,250.00	100.00%	Total	555	\$600,385,300.00	100.00%

Average Ratio (%), Assessed to True Value	82.32%
Equalized Valuation, Taxable Properties	\$8,860,141,217.20

Total # of property tax appeals filed in 2021	County Tax Board	18.00
	State Tax Court	69.00
Number of 2021 County Tax Board decisions appealed to Tax Court		0.00
Number of pending property tax appeals in State Tax Court		49.00

Amount paid out by municipality for tax appeals in 2021	\$88,290.00
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Percentage of Exempt vs. Non-Exempt Properties	8.23%
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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 2021 Total Tax Rate
G Commercial/Industrial Exemption	1	\$613,220.00	\$24,758,900.00	\$766,535.54
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	613,220.00	24,758,900.00	766,535.54

**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	79,821.44	\$48,168.00			\$27,800.00	\$3,853.44
Supervisory Staff (Department Heads & Managers)	38.00		6,421,355.61	\$4,688,936.57		\$672,820.11	\$684,484.00	\$375,114.93
Police Officers (Including Superior Officers)	102.00		23,195,566.98	\$14,406,899.00	\$2,148,270.00	\$4,329,988.00	\$2,022,272.00	\$288,137.98
Fire Fighters (Including Superior Officers)			0.00			\$0.00	\$0.00	\$0.00
All Other Union Employees not listed above	168.00		15,503,989.52	\$8,435,413.38	\$2,015,177.81	\$1,199,080.26	\$3,179,485.00	\$674,833.07
All Other Non-Union Employees not listed above	134.00	23.00	14,814,277.64	\$9,903,262.71	\$169,793.28	\$1,433,620.63	\$2,515,340.00	\$792,261.02
Totals	442.00	28.00	60,015,011.19	\$37,482,679.67	\$4,333,241.09	\$7,635,509.00	\$8,429,381.00	\$2,134,200.43

Is the Local Government required to comply with N.J.S.A. 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	126.00	\$13,318.33	\$1,678,109.58	121.00	\$12,569.94	\$1,520,962.74
Parent & Child	53.00	\$20,311.02	\$1,076,484.06	49.00	\$19,051.92	\$933,544.08
Employee & Spouse (or Partner)	76.00	\$30,129.50	\$2,289,842.00	58.00	\$28,407.57	\$1,647,639.06
Family	164.00	\$33,597.23	\$5,509,945.72	171.00	\$31,205.99	\$5,336,224.29
Employee Cost Sharing Contribution (enter as negative -)			(\$2,125,000.00)			(\$2,100,000.00)
Subtotal	419.00		\$8,429,381.36	399.00		\$7,338,370.17
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 -)			\$0.00			
Subtotal	0.00		\$0.00	0.00		\$0.00
Retirees - Health Benefits - Annual Cost						
Single Coverage	44	\$13,318.33	\$586,006.52	44	\$12,569.94	\$553,077.36
Parent & Child	6	\$20,311.02	\$121,866.12	9	\$19,051.92	\$171,467.28
Employee & Spouse (or Partner)	61	\$30,129.50	\$1,837,899.50	78	\$28,407.57	\$2,215,790.46
Family	49	\$33,597.23	\$1,646,264.27	54	\$31,205.99	\$1,685,123.46
Employee Cost Sharing Contribution (enter as negative -)						
Subtotal	160.00		\$4,192,036.41	185.00		\$4,625,458.56
GRAND TOTAL	579.00		\$12,621,417.77	584.00		\$11,963,828.73

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

			Current Year	2023	2024	All Additional Future
Gross Debt	Deductions	Net Debt	Budget	Budget	Budget	Years' Budgets
Local School Debt	\$21,035,000.00	\$21,035,000.00	\$0.00			
Regional School Debt			\$0.00			
<u>Utility Fund Debt</u>						
Water	\$41,720,000.00	\$41,720,000.00	\$0.00			
Sewer	\$50,673,735.13	\$50,673,735.13	\$0.00			
Golf	\$7,201,684.00	\$7,201,684.00	\$0.00			
			\$0.00			
			\$0.00			
<u>Municipal Purposes</u>						
Debt Authorized (BNI)	\$14,084,850.48		\$14,084,850.48			
Notes Outstanding	\$22,860,300.00		\$22,860,300.00			
Bonds Outstanding	\$70,945,000.00	\$252,719.84	\$70,692,280.16			
Loans and Other Debt			\$0.00			
Total (Current Year)	\$228,520,569.61	\$120,883,138.97	\$107,637,430.64			
Population (2020 census)	53,238					
Per Capita Gross Debt	\$4,292.43					
Per Capita Net Debt	\$2,021.82					
3 Year Average Property Valuation		\$8,833,573,407.00				
Net Debt as % of 3 Year Average Property Valuation		1.22%				
Utility Fund - Principal			\$2,565,000.00	\$3,882,392.39	\$3,616,482.63	\$89,531,544.11
Utility Fund - Interest			\$1,174,967.83	\$1,506,640.01	\$1,331,118.76	\$7,610,181.25
Bond Anticipation Notes - Principal			\$1,191,800.00			
Bond Anticipation Notes - Interest			\$228,603.00			
Bonds - Principal			\$8,595,000.00	\$8,995,000.00	\$9,000,000.00	\$43,130,000.00
Bonds - Interest			\$2,081,200.00	\$1,799,450.00	\$1,508,325.00	\$3,794,425.00
Loans & Other Debt - Principal						
Loans & Other Debt - Interest						
Total			\$15,836,570.83	\$16,183,482.40	\$15,455,926.39	\$144,066,150.36
Total Principal			\$12,351,800.00	\$12,877,392.39	\$12,616,482.63	\$132,661,544.11
Total Interest			\$3,484,770.83	\$3,306,090.01	\$2,839,443.76	\$11,404,606.25
% of Total Current Year Budget			12.80%			
<u>Description</u>	<u>Debt Not Listed Above</u>					
Total Guarantees - Governmental						
Total Guarantees - Other						
Total Capital/Equipment Leases						
Total Other						
<u>Bond Rating</u>	<u>Moody's</u>	<u>Standard & Poors</u>	<u>Fitch</u>			
Rating	Aa2	AA				
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 THE BEST INFORMATION AVAILABLE.
