

2023 Annual Municipal Budget

The Annual Municipal Budget details all of the expenses and revenues that the Township of Parsippany - Troy Hills ("Township") requires in order to provide quality services for our residents.

There is a lot of behind the scenes work that goes into the process of developing a very responsible and responsive budget for our residents. Less than 25 cents of the total tax dollar funds Township services here in Parsippany, so the Township must carefully consider our limited resources and how to allocate them properly.

The budget development process begins during the prior year when Mayor meets with the Business Administrator and Chief Finance Officer (CFO) to set the strategic vision for the Township. Department heads formulate operational goals and objectives and work with the Administration to adopt priorities to reflect Mayor's vision. These departmental-level goals and objectives join together to produce the foundation of what will guide decision-making at all levels of Township government.

Based on strategic guidance from Mayor, a draft budget is prepared by the Business Administrator and CFO, who meet with each Township department to review departmental needs for the next year. Then, Mayor, Business Administrator, CFO, and Auditors meet with the **Township Council Finance Committee**, comprised of 2 Councilmembers chosen by the Township Council. This year, Council President Loretta Gragnani and Councilman Frank Neglia were entrusted to ensure the 2023 Budget Introduction is aligned with Township Council's priorities.

Once the budget has been reviewed by the Finance Committee, and their input is included, the budget is formally introduced at a regular Township Council meeting.

Our budget process allows any interested resident to be better informed. After introduction, the Township will be available to answer questions by phone or email and the public will have the opportunity to communicate their ideas/concerns with the Administration at any time during the period before the final hearing. This is about maximizing opportunities to be transparent with public funds and providing members of the public to be involved in the process.

In addition to the information below, any interested person can request a copy of the introduced budget from the Clerk's office. We are happy to answer questions or point you in the right direction. Just reach out to me, Jamie Cryan, Business Administrator, at my email address jcryan@parsippany.net or on my office line at 973-263-4391.

The progression of preparing and finalizing our annual municipal budget can be broken down into the following steps:

Dec. 2022- Jan. 2023	<ul style="list-style-type: none">• Dept. Heads prepare & submit budget requests for Administration review• Dept Head One-on-Ones - Administrator and CFO meet with Dept. Heads to review budget and Capital budget requests.
Feb. – Mar. 2023	Budget is prepped for Presentation to Mayor – where it continues to be worked on and developed. Mayor, Administrator, and CFO assess many different factors to prioritize these requests and to determine which ones will be approved as part of the final Introduced Budget.
March, 27, 2023	Budget Presentation to Finance Committee – Mayor, BA, CFO, and Auditors work on budget draft with the Finance Committee made up of Council President Loretta Gragnani and Councilman Frank Neglia.
Apr. 18, 2023	Budget Introduction - 2023 Municipal Budget Introduced and presented to the public at Township Official Meeting - Mayor presents and Council votes to introduce the budget & set public hearing date. Open for questions.
April 18 – May 16, 2023	Public Feedback - 4+ week period to take questions from the public & respond. Budget detail available on Township website for review. Municipal budget publicly noticed and published.
May 16, 2023	Budget Final Hearing & Adoption - Public comment during Public Hearing before vote.



Municipality:	Parsippany	State:	NJ	Zip:	07054
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USER FRIENDLY BUDGET SECTION - PROPERTY TAX BREAKDOWN

2022 Calendar Year Property Tax Levies - ALL entities levying property taxes					Current Year 2023 Budget		
	Calendar Year	Calendar Year	% of	Avg Residential	Taxes	Actual/Estimated	Tax Levy
	Tax Rate	Tax Levy	Total Levy	Taxpayer Impact			
Municipal Purpose Tax	0.798	\$58,280,084.00	24.67%	\$918.59	Municipal Purpose Tax	ACTUAL	\$60,497,056.75
Municipal Library	0.041	\$2,995,088.00	1.27%	\$47.20	Municipal Library	ACTUAL	\$3,168,912.00
Municipal Open Space	0.020	\$1,458,635.00	0.62%	\$23.02	Municipal Open Space	ACTUAL	\$1,461,601.00
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	2.053	\$149,484,427.00	63.28%	\$2,363.25	Local School District	ESTIMATED	\$152,541,056.00
Regional School District			0.00%	\$0.00	Regional School District		
County Purposes	0.311	\$23,439,094.00	9.92%	\$358.00	County Purposes	ESTIMATED	\$24,000,000.00
County Library			0.00%	\$0.00	County Library		
County Board of Health			0.00%	\$0.00	County Board of Health		
County Open Space	0.008	\$565,003.00	0.24%	\$9.21	County Open Space	ESTIMATED	\$575,000.00
Other County Levies (total)			0.00%	\$0.00	Other County Levies (total)		
Total (Calendar Year 2022 Budget)	3.231	\$236,222,331.00	100.00%	\$3,719.27	Total ESTIMATED amount to be raised by taxes		\$242,243,625.75
Total Taxable Valuation as of	October 1, 2022	\$7,308,004,700.00			Revenue Anticipated, Excluding Tax Levy		
(To be used to calculate the current year tax rate)					19,335,445.05		
Current Year Average Residential Assessment		\$115,112.00			Budget Appropriations, before Reserve for Uncollected Taxes		
					86,501,413.80		
					Total Non-Municipal Tax Levy		
					\$178,577,657.00		
					Amount to be Raised by Taxes - Before RUT		
					\$245,743,625.75		
					Reserve for Uncollected Taxes (RUT)		
					\$1,900,000.00		
					Total Amount to be Raised by Taxes		
					\$247,643,625.75		
					% of Tax Collections used to Calculate RUT		
					99.23%		
					If % used exceeds the actual collection % then reference the statutory exception used		
					Tax Collections - ACTUAL as of Prior Year		
					Total Tax Revenue, Collections CY 2022		
					240,085,873.96		
					Total Tax Levy, CY 2022		
					241,654,386.29		
					% of Taxes Collected, CY 2022		
					99.35%		
					Delinquent Taxes - December 31, 2022		
					\$1,326,950.01		

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	86.90%	\$4,510,000.00	\$5,190,000.00	\$9,700,000.00	\$5,400,000.00			\$1,600,000.00	\$2,200,000.00	\$500,000.00		
08	Local Revenue	-3.37%	(\$1,422,456.42)	\$42,262,404.42	\$40,839,948.00	\$7,798,948.00			\$10,580,000.00	\$18,210,000.00	\$4,251,000.00		
09	State Aid (without offsetting appropriation)	-4.25%	(\$203,406.86)	\$4,784,678.86	\$4,581,272.00	\$4,581,272.00							
08	Uniform Construction Code Fees	-5.08%	(\$109,705.00)	\$2,159,705.00	\$2,050,000.00	\$2,050,000.00							
	<i>Special Revenue Items w/ Prior Written Consent</i>												
11	Shared Services Agreements	2.00%	\$5,246.00	\$262,286.00	\$267,532.00	\$267,532.00							
08	Additional Revenue Offset by Appropriations	#DIV/0!	\$0.00		\$0.00								
10	Public and Private Revenue	-90.87%	(\$1,370,286.64)	\$1,507,979.69	\$137,693.05	\$137,693.05							
08	Other Special Items	-51.74%	(\$5,262,998.45)	\$10,171,998.45	\$4,909,000.00	\$3,350,000.00			\$300,000.00	\$260,000.00	\$999,000.00		
15	Receipts from Delinquent Taxes	20.56%	\$196,116.00	\$953,884.00	\$1,150,000.00	\$1,150,000.00							
	<i>Amount to be raised by taxation</i>												
07	Local Tax for Municipal Purposes	2.14%	\$1,264,621.90	\$59,232,434.85	\$60,497,056.75	\$60,497,056.75							
07	Minimum Library Tax	5.80%	\$173,823.97	\$2,995,088.03	\$3,168,912.00	\$3,168,912.00							
54	Open Space Levy Tax	#DIV/0!	\$1,461,601.00		\$1,461,601.00		\$1,461,601.00						
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	-0.58%	(\$757,444.50)	\$129,520,459.30	\$128,763,014.80	\$88,401,413.80	\$1,461,601.00	\$0.00	\$12,480,000.00	\$20,670,000.00	\$5,750,000.00	\$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	Arts and Culture Trust Fund	Water Utility	Sewer Utility	Golf Utility	Utility	Utility
20	General Government	37.00	11.00	5.21%	\$181,002.24	\$3,472,804.76	\$3,653,807.00	\$3,653,807.00							
21	Land-Use Administration	11.00		1.73%	\$3,717.00	\$215,391.00	\$219,108.00	\$219,108.00							
22	Uniform Construction Code	17.00	3.00	5.26%	\$121,989.00	\$2,320,102.00	\$2,442,091.00	\$2,442,091.00							
23	Insurance			8.91%	\$1,093,224.00	\$12,266,276.00	\$13,359,500.00	\$13,359,500.00							
25	Public Safety	146.00	50.00	3.80%	\$687,449.00	\$18,081,598.00	\$18,769,047.00	\$18,769,047.00							
26	Public Works	79.00		1.08%	\$83,853.00	\$7,768,496.00	\$7,852,349.00	\$7,852,349.00							
27	Health and Human Services	16.00		14.22%	\$374,838.00	\$2,636,007.00	\$3,010,845.00	\$3,010,845.00							
28	Parks and Recreation	36.00		-0.13%	(\$4,974.00)	\$3,940,120.00	\$3,935,146.00	\$3,935,146.00							
29	Education (including Library)			8.74%	\$291,823.97	\$3,340,088.03	\$3,631,912.00	\$3,631,912.00							
30	Unclassified	93.00		-0.54%	(\$168,307.28)	\$31,405,353.71	\$31,237,046.43	\$778,948.00	\$137,693.05	\$106,826.00	\$9,687,596.76	\$16,020,542.79	\$4,505,439.83		
31	Utilities and Bulk Purchases			6.93%	\$162,563.41	\$2,346,500.00	\$2,509,063.41	\$2,509,063.41							
32	Landfill / Solid Waste Disposal			9.15%	\$179,346.56	\$1,960,653.44	\$2,140,000.00	\$2,140,000.00							
35	Contingency			#DIV/0!	\$0.00		\$0.00								
36	Statutory Expenditures			12.42%	\$1,203,236.66	\$9,686,174.00	\$10,889,410.66	\$9,195,378.84			\$493,190.74	\$870,828.41	\$330,012.67		
37	Judgements			#DIV/0!	\$0.00		\$0.00								
42	Shared Services			0.00%	\$0.00	\$89,470.00	\$89,470.00	\$89,470.00							
43	Court and Public Defender	7.00	3.00	-13.48%	(\$92,349.00)	\$684,973.00	\$592,624.00	\$592,624.00							
44	Capital			-59.47%	(\$1,900,000.00)	\$3,195,000.00	\$1,295,000.00	\$300,000.00	\$900,000.00		\$95,000.00				
45	Debt			15.25%	\$2,615,723.67	\$17,154,557.63	\$19,770,281.30	\$12,668,117.50	\$454,775.00		\$2,204,212.50	\$3,778,628.80	\$664,547.50		
46	Deferred Charges			-4.68%	(\$72,059.24)	\$1,538,373.24	\$1,466,314.00	\$1,216,314.00					\$250,000.00		
48	Debt - Type 1 School District			#DIV/0!	\$0.00		\$0.00								
50	Reserve for Uncollected Taxes			3.20%	\$58,948.00	\$1,841,052.00	\$1,900,000.00	\$1,900,000.00							
55	Surplus General Budget			#DIV/0!	\$0.00		\$0.00								
Total		442.00	67.00	3.89%	\$4,820,024.99	\$123,942,989.81	\$128,763,014.80	\$88,263,720.75	\$137,693.05	\$1,461,601.00	\$0.00	\$12,480,000.00	\$20,670,000.00	\$5,750,000.00	\$0.00

USER FRIENDLY BUDGET SECTION

STRUCTURAL BUDGET IMBALANCES

[illegible]

ASSESSED PROPERTY VALUATIONS - EXEMPT PROPERTY - PROPERTY TAX APPEAL DATA

Property Tax Assessments - Taxable Properties (October 1, 2022 Value)				Property Tax Assessments - Exempt Properties (October 1, 2022 Value)					
		# of Parcels	Assessed Value	% of Total		# of Parcels	Assessed Value	% of Total	
1	Vacant Land	417	\$94,118,200.00	1.29%	15A	Public Schools	21	\$92,973,300.00	15.42%
2	Residential	14,349	\$4,492,143,500.00	61.47%	15B	Other Schools			0.00%
3A/3B	Farm			0.00%	15C	Public Property	388	\$346,090,600.00	57.40%
4A	Commercial	592	\$1,922,269,800.00	26.30%	15D	Church and Charities	64	\$95,586,100.00	15.85%
4B	Industrial	63	\$285,030,600.00	3.90%	15E	Cemeteries & Graveyards	3	\$908,400.00	0.15%
4C	Apartments	40	\$514,059,000.00	7.03%	15F	Other Exempt	89	\$67,349,900.00	11.17%
5A/5B	Railroad	2	\$0.00	0.00%					
6A/6B	Business Personal Property	1	\$383,600.00	0.01%					
Total		15,464	\$7,308,004,700.00	100.00%					
Average Ratio (%), Assessed to True Value		76.72%							
Equalized Valuation, Taxable Properties		\$9,525,553,571.43							
Total # of property tax appeals filed in 2022		County Tax Board	12.00						
		State Tax Court	50.00						
Number of 2022 County Tax Board decisions appealed to Tax Court									
Number of pending property tax appeals in State Tax Court									
Amount paid out by municipality for tax appeals in 2022									

Total				565	\$602,908,300.00	100.00%
Percentage of Exempt vs. Non-Exempt Properties						
				8.25%		

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		5.00	81,740.80	\$75,932.00				\$5,808.80
Supervisory Staff (Department Heads & Managers)	13.00		2,575,832.16	\$1,841,855.00		\$276,278.25	\$316,797.00	\$140,901.91
Police Officers (Including Superior Officers)	99.00		20,598,887.20	\$12,533,023.90	\$1,561,300.00	\$3,133,255.98	\$2,412,531.00	\$958,776.33
Fire Fighters (Including Superior Officers)			0.00					
All Other Union Employees not listed above	179.00		22,889,740.77	\$14,061,712.00	\$1,281,000.00	\$2,109,256.80	\$4,362,051.00	\$1,075,720.97
All Other Non-Union Employees not listed above	163.00	63.00	17,588,593.64	\$10,459,591.80	\$787,757.30	\$1,568,938.77	\$3,972,147.00	\$800,158.77
Totals	454.00	68.00	63,734,794.57	\$38,972,114.70	\$3,630,057.30	\$7,087,729.80	\$11,063,526.00	\$2,981,366.77

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	131.00	\$13,433.40	\$1,759,775.40	126.00	\$13,318.33	\$1,678,109.58
Parent & Child	49.00	\$30,375.52	\$1,488,400.48	53.00	\$30,129.50	\$1,596,863.50
Employee & Spouse (or Partner)	76.00	\$20,488.33	\$1,557,113.08	76.00	\$20,311.02	\$1,543,637.52
Family	150.00	\$33,925.09	\$5,088,763.50	164.00	\$33,597.23	\$5,509,945.72
Employee Cost Sharing Contribution (enter as negative -)						
Subtotal	406.00		\$9,894,052.46	419.00		\$10,328,556.32
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	42	\$13,433.40	\$564,202.80	42	\$13,318.33	\$559,369.86
Parent & Child	7	\$30,375.52	\$212,628.64	1	\$30,129.50	\$30,129.50
Employee & Spouse (or Partner)	68	\$20,488.33	\$1,393,206.44	68	\$20,311.02	\$1,381,149.36
Family	54	\$33,925.09	\$1,831,954.86	50	\$33,597.23	\$1,679,861.50
Employee Cost Sharing Contribution (enter as negative -)						
Subtotal	171.00		\$4,001,992.74	161.00		\$3,650,510.22
GRAND TOTAL	577.00		\$13,896,045.20	580.00		\$13,979,066.54

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

Legal basis for benefi

(check applicable items)

Organization/Individuals Eligible for Benefit	Gross Days of Accumulated Absence	Dollar Value of Compensated Absences	Approved Labor Agreement	Local Ordinance	Individual Employment Agreement
White Collar Employees	6677.00	\$1,507,850.55		x	
AFSCME, Council 52, Local 2867	1306.00	\$280,795.30	X		
PBA Local #131	5625.00	\$1,622,498.31	X		
Superior Officers Association	5482.00	\$2,765,010.00	X		
PPE Local #1	3173.00	\$684,251.27	X		

UFB-9 Accumulated Absence Liability

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

		Gross Debt	Deductions	Net Debt			Current Year Budget	2024 Budget	2025 Budget	All Additional Future Years' Budgets
Local School Debt		\$18,795,000.00	\$18,795,000.00	\$0.00	Utility Fund - Principal		\$4,049,392.39	\$2,876,482.63	\$2,915,578.46	\$22,799,750.79
Regional School Debt				\$0.00	Utility Fund - Interest		\$2,597,996.41	\$725,722.94	\$654,977.10	\$3,271,403.79
					Bond Anticipation Notes - Principal		\$561,000.00			
<u>Utility Fund Debt</u>					Bond Anticipation Notes - Interest		\$1,312,667.50			
Water		\$46,040,061.00	\$46,040,061.00	\$0.00	Bonds - Principal		\$8,995,000.00			
Sewer		\$55,376,688.43	\$55,376,688.43	\$0.00	Bonds - Interest		\$1,799,450.00			
Golf		\$7,603,684.00	\$7,603,684.00	\$0.00	Loans & Other Debt - Principal					
				\$0.00	Loans & Other Debt - Interest					
				\$0.00						
					Total		\$19,315,506.30	\$3,602,205.57	\$3,570,555.56	\$26,071,154.58
<u>Municipal Purposes</u>					Total Principal		\$13,605,392.39	\$2,876,482.63	\$2,915,578.46	\$22,799,750.79
Debt Authorized (BNI)		\$17,122,250.48		\$17,122,250.48	Total Interest		\$5,710,113.91	\$725,722.94	\$654,977.10	\$3,271,403.79
Notes Outstanding		\$22,849,300.00	\$450,928.98	\$22,398,371.02	% of Total Current Year Budget		15.00%			
Bonds Outstanding		\$62,175,000.00		\$62,175,000.00						
Loans and Other Debt				\$0.00						
Total (Current Year)		\$229,961,983.91	\$128,266,362.41	\$101,695,621.50	Description		Debt Not Listed Above			
					Total Guarantees - Governmental					
					Total Guarantees - Other					
					Total Capital/Equipment Leases					
					Total Other					
Population (2020 census)		56,162								
Per Capita Gross Debt		\$4,094.62								
Per Capita Net Debt		\$1,810.75								
3 Year Average Property Valuation		\$9,099,786,597.67								
Net Debt as % of 3 Year Average Property Valuation		1.12%								
					Bond Rating		Moody's	Standard & Poors	Fitch	
					Rating		Aa2			
					Year of Last Rating		2023			
					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)
