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 icryan@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	 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.

State of New Jersey Local Government Services

Year:	2023	Municipal User	Friendly B	udget					
MUNICIPALITY:	1429 Parsippany-Troy Hil	lls Township - County of Morris		•	Introduced T				
Municode:			Filename: 1429 fbi 2023.xlsm						
	Website:	www.parsippany.net							
	Phone Number:		973-263-4391						
	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	jbarberio@parsippany.net					
	Chief Administr	ative Officer	-	·					
Jamie		Cryan		jcryan@parsippany.net					
	Chief Financial	Officer	-						
Leonard		Но		<u>Iho@parsippany.net</u>					
	Municipal Clerk	,	•						
Khaled		Madin		kmadin@parsippany.net					
	Registered Mun	icipal Accountant	1						
Valerie		Dolan		vdolan@nisivoccia.com					
	Governing Body	y Members							
First Name	Middle Name	Last Name	Term Expires	Business Email					
Loretta		Gragnani	12/31/2023	lgragnani@parsippany.net					
Michael		dePierro	12/31/2023	mdepierro@parsippany.net					
Paul		Carifi Jr.	12/31/2023	pcarifijr@parsippany.net					
Justin		Musella	12/31/2025	jmusella@parsippany.net					
Frank		Neglia	12/31/2025	fneglia@parsippany.net					

USER FRIENDLY BUDGET SECTION - PROPERTY TAX BREAKDOWN

2022 Calendar Year Proper					Current Year 2023 Bu		
	Calendar Year	Calendar Year	% of	Avg Residential	<u>Taxes</u>	Actual/Estimated	Tax Levy
	Tax Rate	<u>Tax Levy</u>	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 to	axes	\$242,243,625.75
Total (Calcindar Total 2022 Budget)	3.231	Ψ230,222,331.00	100.0070	ψ3,117.21	Total Estimated amount to be falsed by a	uxes	Ψ2π2,2π3,023.73
Total Taxable Valuation as of	October 1, 2022	\$7,308,004,700.00			Revenue Anticipated, Excluding Tax Levy	_	19,335,445.05
(To be used to calculate the current year tax rate	e)				Budget Appropriations, before Reserve for U	Incollected Taxes	86,501,413.80
Current Year Average Residential Ass	sessment	\$115,112.00			Total Non-Municipal Tax Levy		\$178,577,657.00
_	=				Amount to be Raised by Taxes - Before RUT	•	\$245,743,625.75
	Prior V	Year to Current Year C	Comparison		Reserve for Uncollected Taxes (RUT)		\$1,900,000.00
	11101 1	car to current rear c	<u> </u>		Total Amount to be Raised by Taxes		\$247,643,625.75
		M	T. D.		Total Amount to be Raised by Taxes		\$Z+7,0+3,0Z3.73
		n - Municipal Purposes		,			22.221
	Prior Year	Current Year	% Change (+/-)		% of Tax Collections used to Calculate RUT	<u>-</u>	99.23%
	0.798	0.828	3.76%				
					If % used exceeds the actual collection % the	n	
	<u>Comparisor</u>	1 - Municipal Purposes	s Tax Levy		reference the statutory exception used		
	Prior Year	Current Year	% Change (+/-)	\$ Change (+/-)			
	\$58,280,084.00	\$60,497,056.75	3.80%	\$2,216,972.75	Tax Collections - ACTUAL as of Prior Yo	agr	
	ψ30,200,001.00	ψου, 197,030.73	3.0070	Ψ2,210,772.73	Total Tax Revenue, Collections CY 2022	<u></u>	240,085,873.96
	Comparison - Impact	t on Avg. Residential T	Tax Payment (Mun	icinal Purnoses Onl	Total Tax Revenue, Concernois CT 2022 Total Tax Levy, CY 2022		241,654,386.29
·				\$ Change (+/-)	% of Taxes Collected, CY 2022		99.35%
					1	=	77.3370
	\$918.59	\$953.13	3.76%	\$34.53	D.1' T. D 21 2022		Φ1 22 C 0 50 0 1
					Delinquent Taxes - December 31, 2022	_	\$1,326,950.01
				Sheet UFB-1			

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							
	Special Revenue Items w/ Prior Written Consent												
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							
	Amount to be raised by taxation												
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

Sheet UFB-2

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

USEK	FRIENDLY BUDGET SEC			IATIONS SUP	VINIARY (ALL	OPERATING F	UNDS)		-ir		- ti-		41-	-17		
FCOA		Budgeted Full-Time	Positions Part-Time		\$ 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	i		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	\$0.00

Sheet UFB-3

USER FRIENDLY BUDGET SECTION STRUCTURAL BUDGET IMBALANCES

	Non-reen.	Tring appropriation Future y,	Line Item. Put "X" in cell to the left that corresponds to the type of imbalance.	Amount	Comment/Explanation
X			Surplus Anticipated	\$5,400,000.00	Surplus anticipated is higher compared to last year

ASSESSED PROPERTY VALUATIONS - EXEMPT PROPERTY - PROPERTY TAX APPEAL DATA

	Property Tax Assessn	nents - Taxable Prop	erties (October 1, 2022 Valu	ie)	Property Tax Asses	sments - Exempt Prop	oerties (October 1, 2022 Va	lue)
		# 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/3E	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/5E	Railroad	2	\$0.00	0.00%		•		
6A/6E	Business Personal Property	1	\$383,600.00	0.01%				
	Total	15,464	\$7,308,004,700.00	100.00%	Total	565	\$602,908,300.00	100.00%
	Average Ratio (%), Assessed to True V Equalized Valuation, Taxable Properties		76.72% \$9,525,553,571.43		Percentage of Exempt vs. Non-Exempt Properties	8.25%		
	Total # of property tax appeals file	ed in 2022	County Tax Board	12.00				
			State Tax Court	50.00				
	Number of 2022 County Tax Board de	cisions appealed to Ta	x Court					
	Number of pending property tax appea	ls in State Tax Court						
	Amount paid out by municipality for ta							

	Prior Budget Year's Paym	ents in Lieu of Tax	(PILOT) - 5 Year Exemption	ns/Abatements	
		# of	PILOT		Taxes if Billed in Full
		Parcels	Billing/Revenue	Assessed Value	2022 Total Tax Rate
G	Commercial/Industrial Exemption	1	\$666,780.00	\$24,758,900.00	\$799,960.00
I	Dwelling Exemption				
J	Dwelling Abatement				
K	New Dwelling/Conversion Exemption				
L	New Dwelling/Conversion Abatement				
N	Multiple Dwelling Exemption				
О	Multiple Dwelling Abatement				
	Total 5 Yr Exemptions/Abatements	1	666,780.00	24,758,900.00	799,960.00

USER FRIENDLY BUDGET SECTION

Long Term Tax Exemptions

Prior Budget	t Year's Payments in Li	ieu of Tax (PILOT)) - Long Term Tax	Exemptions	Prior Budget Year	r's Payments in Li	eu of Tax (PILO	Γ) - Long Term Ta	ax Exemptions	Prior Budget Ye	ar's Payments in Lie	u of Tax (PILOT)	- Long Term Tax	Exemptions	Prior Budget	Year's Payments in Li	eu of Tax (PILOT)	- Long Term Tax E	xemptions
Project Name	Type of Project (use drop-down for data entry)	PILOT Billing		Taxes if Billed In Full 2022 Total Tax Rate	Project Name	Type of Project (use drop-down for data entry)		Assessed Value	Taxes if Billed In Full 2022 Total Tax Rate	Project Name	Type of Project (use drop-down for data entry)		Assessed Value	Taxes if Billed In Full 2022 Total Tax Rate	Project Name	Type of Project (use drop-down for data entry)	PILOT Billing	Assessed Value	Taxes if Billed In Full 2022 Total Tax Rate
UPS	Comm./Indust.	\$666,780.00	\$24,758,900.00	\$799,960.00															
											-								+
											+								+
																			1
											1								4
																			4
						+					+								4
						1					1								+
																			+
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																			4
							-												
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								1	1			•	•						
otal Long Term Exemption	ons - Column Total	666,780.00	24,758,900.00	799,960.00	Total Long Term Exemption	s - Column Total	\$0.00	\$0.00	\$0.00	Total Long Term Exemption	s - Column Total	\$0.00	\$0.00	\$0.00	Total Long Term Exemption	s - Column Total	\$0.00	\$0.00	\$0.00
Mark "X" if Grand Tota	al		·						<u> </u>						Total Long Term Exempti	ons - GRAND TOTAL	\$666,780.00	\$24,758,900.00	\$799,960.00

Sheet UFB-6 Sheet UFB-6C

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 - <u>Base Pay</u> 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				
	Current Year # of	Annual Cost		Prior Year # of	Prior Year Annual	
	Covered Members	Estimate per	Total Current		Cost per Employee	
	(Medical & Rx)	Employee	Year Cost	(Medical & Rx)	(Average)	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)? Is prescription drug coverage provided by the SHBP (Yes or No)?

NO NO

USER FRIENDLY BUDGET SECTION ACCUMULATED ABSENCE LIABILITY

Legal basis for benefit (check applicable items)

	T	V D D T O V O C	еск аррисаріе	Individual	
	Gross Days of Accumulated		Approved Labor	Local	
Organization/Individuals Eligible for Benefit	Accumulated Absence	Dollar Value of Compensated Absences	Agreement	Ordinance	Employment Agreement
White Collar Employees	6677.00		Agreement	X	Agreement
			V	X	
AFSCME, Council 52, Local 2867	1306.00		Х		
PBA Local #131	5625.00		Х		
Superior Officers Association	5482.00		X		
PPE Local #1	3173.00	\$684,251.27	Х		
Totals	22263.00	\$6,860,405.43			
T.(.) F J. B		# 550,000,00			
Total Funds Reserved					
I otal Funds App	ropriated in 2023	\$10,000.00			

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

	Gross		Net		Current Year	2024	2025	All Additional Future
	Debt	Deductions	Debt		Budget	Budget	Budget	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			
Utility Fund Debt				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
Municipal Purposes								
Debt Authorized (BNI)	\$17,122,250.48		\$17,122,250.48	Total Principal	\$13,605,392.39	\$2,876,482.63	\$2,915,578.46	\$22,799,750.79
Notes Outstanding	\$22,849,300.00	\$450,928.98	\$22,398,371.02	Total Interest	\$5,710,113.91	\$725,722.94	\$654,977.10	\$3,271,403.79
Bonds Outstanding	\$62,175,000.00		\$62,175,000.00	% of Total Current Year Budget	15.00%			
Loans and Other Debt			\$0.00]		•		
				Description		Debt Not List	ed Above	
Total (Current Year)	\$229,961,983.91	\$128,266,362.41	\$101,695,621.50	Total Guarantees - Governmental				
				Total Guarantees - Other				
				Total Capital/Equipment Leases				
Population (2020 census)	56,162			Total Other				
Per Capita Gross Debt	\$4,094.62			Bond Rating	Moody's	Standard & Poors	<u>Fitch</u>	
Per Capita Net Debt	\$1,810.75			Rating	Aa2			
				Year of Last Rating	2023			
3 Year Average Property Valuation	n	\$9,099,786,597.67						
	=	. , , , , , , , , , , , , , , , , , , ,		 Mark "X" if Municipality has	no hand rating			
Net Debt as % of 3 Year Average Property Valuation 1.12%			Triaik A in viunicipanty has	no bonu rating				
Thei Deut as 70 of 5 Teal Average	1.12/0							
				Sheet UFB-10				

USER FRIENDLY BUDGET SECTION - SHARED SERVICES PROVIDED AND RECEIVED

Lead or Recipient Agency	Agency Type	Agency Providing Services To/Receiving Services From	Department	Type of Shared Service	Notes (Enter more specifics if needed)	Begin Date	End Date	Amount to be Received/Paid
Recipient	Municipality	Township of East Hanover	Health	Health and Human Services	Annual 2% Escalator	1/1/2023	12/31/2023	\$89,470.00
Lead	School District		Public Safety	Police	Student Resource officers	1/1/2023	12/31/2023	\$350,000.00
Lead	Municipality	Borough of Rockaway	Court	Court and Public Defender	Shared Court	1/1/2023	12/31/2023	\$82,804.00
Lead	Municipality	Town of Boonton	Court	Court and Public Defender	Shared Court	1/1/2023	12/31/2023	\$184,728.00
Lead	County	Morris County MUA	Transfer Station Lease	Landfill / Solid Waste Disposal	CPI adjustment	1/1/2023	12/31/2023	\$260,040.00
Lead	Municipality	Township of Jeffferson	Shooting Range	Shared Facilities	Training for police officer	1/1/2021	12/31/2024	\$7,500.00
	Municipality	Township of Denville	Sewerage Treatment	Sewer Utility	Five years notice required for termination	1/1/2023	12/31/2023	\$108,922.89
Lead	Municipality	Township of Montville	Sewerage Treatment	Sewer Utility	Five years notice required for termination	1/1/2023	12/31/2023	\$2,286,528.15
Lead	Municipality	Borough of Mountain Lakes	Sewerage Treatment	Sewer Utility	Five years notice required for termination	1/1/2023	12/31/2023	\$434,588.03
Lead	Municipality	Township of East Hanover	Sewerage Treatment	Sewer Utility	Five years notice required for termination	1/1/2023	12/31/2023	\$1,800,132.36
			_					
			_					
	Amount Received Page Total							\$5,515,243.43
	Amount Paid Page Total							\$89,470.00
	Page Total							\$5,604,713.43

USER FRIENDLY BUDGET SECTION - SHARED SERVICES PROVIDED AND RECEIVED

Lead or Recipient Agency	Agency Type	Providing Services To/Receiving Services From	Department	Type of Shared Service	Notes (Enter more specifics if needed)	Begin Date	End Date	Amount to be Received/Paid
	Amount Received Total							\$5,515,243.43
	Amount Paid Total							\$89,470.00
	Total							\$5,604,713.43

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

Fire District No. 1 - Mount Tabor Fire Department						
Fire District No. 2 - Rainbow Lakes Volunteer Fire Company						
Fire District No. 3 - Lake Parsippany Fire Company						
Fire District No. 4 - Lake Hiawatha Fire Deparment						
Fire District No. 5 - Rockaway Neck Fire District						
Fire District No. 6 - Parsippany-Troy Hills Fire Association						

USER FRIENDLY BUDGET SECTION - Notes

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