



State of New Jersey Local Government Services

Year: **Municipal User Friendly Budget**

MUNICIPALITY:

Municode: **Filename:** 0247_fba_2023.xlsm

Website:

Phone Number:

Mailing Address:

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

Mayor

First Name	Middle Name	Last Name	Term Expires	Business Email
Keith		Misciagna	12/31/2023	kmisciagna@parkridgeboro.com

Chief Administrative Officer

Magdalena		Giandomenico		mgiandomenico@parkridgeboro.com
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Chief Financial Officer

Consuelo		Carpenter		cfo@parkridgeboro.com
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Municipal Clerk

Magdalena		Giandomenico		mgiandomenico@parkridgeboro.com
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Registered Municipal Accountant

Jeffrey	C	Bliss		jbliss@lvhcpa.com
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Governing Body Members

First Name	Middle Name	Last Name	Term Expires	Business Email
John	M	Cozzi	12/31/2023	jcozzi@parkridgeboro.com
William	R	Fenwick	12/31/2023	wfenwick@parkridgeboro.com
Matthew		Capilli	12/31/2024	mcapilli@parkridgeboro.com
John		Ferguson	12/31/2024	jferguson@parkridgeboro.com
Bruce		Goldsmith	12/31/2025	bgoldsmith@parkridgeboro.com
Gregory		Hoffman	12/31/2025	ghoffman@parkridgeboro.com

USER FRIENDLY BUDGET SECTION - PROPERTY TAX BREAKDOWN

<u>2022 Calendar Year Property Tax Levies - ALL entities levying property taxes</u>					<u>Current Year 2023 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	0.713	\$11,253,369.00	23.11%	\$3,379.62	Municipal Purpose Tax	ACTUAL	\$11,214,108.00
Municipal Library	0.040	\$634,889.00	1.30%	\$189.60	Municipal Library	ACTUAL	\$706,093.00
Municipal Open Space	0.007	\$110,344.00	0.23%	\$33.18	Municipal Open Space	ACTUAL	\$110,129.00
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	2.037	\$32,097,370.00	65.92%	\$9,655.38	Local School District	ESTIMATED	\$33,060,291.00
Regional School District			0.00%	\$0.00	Regional School District		
County Purposes	0.280	\$4,410,364.30	9.06%	\$1,327.20	County Purposes	ESTIMATED	\$4,542,675.23
County Library			0.00%	\$0.00	County Library		
County Board of Health			0.00%	\$0.00	County Board of Health		
County Open Space	0.012	\$182,981.59	0.38%	\$56.88	County Open Space	ESTIMATED	\$188,471.04
Other County Levies (total)			0.00%	\$0.00	Other County Levies (total)		
Total (Calendar Year 2022 Budget)	3.089	\$48,689,317.89	100.00%	\$14,641.86	Total ESTIMATED amount to be raised by taxes		\$49,821,767.27
Total Taxable Valuation as of October 1, 2022 <u>\$1,573,269,408.00</u> (To be used to calculate the current year tax rate)					Revenue Anticipated, Excluding Tax Levy 5,421,701.00		
Current Year Average Residential Assessment <u>\$474,000.00</u>					Budget Appropriations, before Reserve for Uncollected Taxes 16,551,902.00		
<u>Prior Year to Current Year Comparison</u>					Total Non-Municipal Tax Levy \$37,901,566.27		
<u>Comparison - Municipal Purposes Tax Rate</u>					Amount to be Raised by Taxes - Before RUT \$49,031,767.27		
Prior Year	Current Year	% Change (+/-)			Reserve for Uncollected Taxes (RUT) \$790,000.00		
0.713	0.713	0.00%			Total Amount to be Raised by Taxes \$49,821,767.27		
<u>Comparison - Municipal Purposes Tax Levy</u>					% of Tax Collections used to Calculate RUT <u>98.41%</u>		
Prior Year	Current Year	% Change (+/-)	\$ Change (+/-)		If % used exceeds the actual collection % then reference the statutory exception used		
\$11,253,369.00	\$11,214,108.00	-0.35%	(\$39,261.00)		<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 2022 48,734,772.00		
Prior Year	Current Year	% Change (+/-)	\$ Change (+/-)		Total Tax Levy, CY 2022 49,037,383.00		
\$3,379.62	\$3,379.62	0.00%	\$0.00		% of Taxes Collected, CY 2022 <u>99.38%</u>		
					Delinquent Taxes - December 31, 2022 <u>\$254,531.00</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	Arts and Culture Trust Fund	Water Utility	Electric Utility	Swim Utility	Utility	Utility
08	Surplus	26.35%	\$611,000.00	\$2,319,000.00	\$2,930,000.00	\$1,830,000.00			\$500,000.00	\$500,000.00	\$100,000.00		
08	Local Revenue	-6.57%	(\$994,430.00)	\$15,133,077.00	\$14,138,647.00	\$733,500.00			\$4,042,725.00	\$9,018,515.00	\$343,907.00		
09	State Aid (without offsetting appropriation)	5.88%	\$22,603.00	\$384,196.00	\$406,799.00	\$406,799.00							
08	Uniform Construction Code Fees	-9.39%	(\$23,326.00)	\$248,326.00	\$225,000.00	\$225,000.00							
	Special Revenue Items w/ Prior Written Consent												
11	Shared Services Agreements	#DIV/0!	\$169,000.00		\$169,000.00	\$169,000.00							
08	Additional Revenue Offset by Appropriations	#DIV/0!	\$0.00		\$0.00								
10	Public and Private Revenue	151.64%	\$53,874.00	\$35,528.00	\$89,402.00	\$89,402.00							
08	Other Special Items	-35.36%	(\$953,323.00)	\$2,696,323.00	\$1,743,000.00	\$1,743,000.00							
15	Receipts from Delinquent Taxes	11.69%	\$23,557.00	\$201,443.00	\$225,000.00	\$225,000.00							
	Amount to be raised by taxation												
07	Local Tax for Municipal Purposes	-5.89%	(\$701,400.00)	\$11,915,508.00	\$11,214,108.00	\$11,214,108.00							
07	Minimum Library Tax	11.22%	\$71,204.00	\$634,889.00	\$706,093.00	\$706,093.00							
54	Open Space Levy Tax	-0.90%	(\$995.00)	\$111,124.00	\$110,129.00		\$110,129.00						
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	-5.11%	(\$1,722,236.00)	\$33,679,414.00	\$31,957,178.00	\$17,341,902.00	\$110,129.00	\$0.00	\$4,542,725.00	\$9,518,515.00	\$443,907.00	\$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	Electric Utility	Swim Utility	Utility	Utility
20	General Government	7.00	13.00	-0.88%	(\$125,271.00)	\$14,209,660.00	\$14,084,389.00	\$1,254,701.00			\$3,571,691.00	\$8,889,145.00	\$368,852.00		
21	Land-Use Administration	1.00		-20.38%	(\$41,689.00)	\$204,575.00	\$162,886.00	\$162,886.00							
22	Uniform Construction Code	1.00	6.00	-4.79%	(\$13,060.00)	\$272,750.00	\$259,690.00	\$259,690.00							
23	Insurance			5.60%	\$90,100.00	\$1,608,500.00	\$1,698,600.00	\$1,698,600.00							
25	Public Safety	22.00	18.00	3.78%	\$157,268.00	\$4,156,284.00	\$4,313,552.00	\$4,310,698.00	\$2,854.00						
26	Public Works	12.00	1.00	0.02%	\$508.00	\$2,668,204.00	\$2,668,712.00	\$2,622,164.00	\$46,548.00						
27	Health and Human Services		2.00	2.69%	\$3,483.00	\$129,475.00	\$132,958.00	\$132,958.00							
28	Parks and Recreation		2.00	233.09%	\$147,079.00	\$63,100.00	\$210,179.00	\$60,050.00	\$40,000.00	\$110,129.00					
29	Education (including Library)	4.00	7.00	11.22%	\$71,204.00	\$634,889.00	\$706,093.00	\$706,093.00							
30	Unclassified			-93.80%	(\$489,640.00)	\$522,000.00	\$32,360.00	\$32,360.00							
31	Utilities and Bulk Purchases	22.00	1.00	1.72%	\$17,162.00	\$995,838.00	\$1,013,000.00	\$1,013,000.00							
32	Landfill / Solid Waste Disposal			14.13%	\$13,000.00	\$92,000.00	\$105,000.00	\$105,000.00							
35	Contingency			#DIV/0!	\$0.00		\$0.00								
36	Statutory Expenditures			6.15%	\$120,590.00	\$1,962,259.00	\$2,082,849.00	\$1,483,704.00			\$301,340.00	\$282,750.00	\$15,055.00		
37	Judgements			#DIV/0!	\$0.00		\$0.00								
42	Shared Services		3.00	187.39%	\$229,401.00	\$122,419.00	\$351,820.00	\$351,820.00							
43	Court and Public Defender			#DIV/0!	\$0.00		\$0.00								
44	Capital			-50.74%	(\$483,000.00)	\$952,000.00	\$469,000.00	\$100,000.00			\$200,000.00	\$150,000.00	\$19,000.00		
45	Debt			11.34%	\$265,491.00	\$2,341,735.00	\$2,607,226.00	\$2,025,411.00			\$412,930.00	\$168,885.00			
46	Deferred Charges			116.87%	\$144,892.00	\$123,972.00	\$268,864.00	\$143,365.00			\$56,764.00	\$27,735.00	\$41,000.00		
48	Debt - Type 1 School District			#DIV/0!	\$0.00		\$0.00								
50	Reserve for Uncollected Taxes			5.33%	\$40,000.00	\$750,000.00	\$790,000.00	\$790,000.00							
55	Surplus General Budget			#DIV/0!	\$0.00		\$0.00								
	Total	69.00	53.00	0.46%	\$147,518.00	\$31,809,660.00	\$31,957,178.00	\$17,252,500.00	\$89,402.00	\$110,129.00	\$0.00	\$4,542,725.00	\$9,518,515.00	\$443,907.00	\$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					None		
	X				None		
		X			None		
			X		None		

ASSESSED PROPERTY VALUATIONS - EXEMPT PROPERTY - PROPERTY TAX APPEAL DATA

<u>Property Tax Assessments - Taxable Properties (October 1, 2022 Value)</u>				<u>Property Tax Assessments - Exempt Properties (October 1, 2022 Value)</u>			
	# of Parcels	Assessed Value	% of Total		# of Parcels	Assessed Value	% of Total
1 Vacant Land	35	\$18,851,300.00	1.20%	15A Public Schools	7	\$21,127,900.00	17.31%
2 Residential	2,941	\$1,394,277,603.00	88.62%	15B Other Schools	1	\$2,737,500.00	2.24%
3A/3B Farm			0.00%	15C Public Property	67	\$23,773,000.00	19.48%
4A Commercial	88	\$135,186,800.00	8.59%	15D Church and Charities	11	\$13,291,300.00	10.89%
4B Industrial	3	\$3,815,600.00	0.24%	15E Cemeteries & Graveyards	1	\$549,000.00	0.45%
4C Apartments	9	\$19,792,100.00	1.26%	15F Other Exempt	18	\$60,559,800.00	49.62%
5A/5B Railroad			0.00%				
6A/6B Business Personal Property	1	\$1,346,005.00	0.09%				
Total	3,077	\$1,573,269,408.00	100.00%	Total	105	\$122,038,500.00	100.00%
Average Ratio (%), Assessed to True Value				82.26%			
Equalized Valuation, Taxable Properties				\$1,912,557,024.07			
Total # of property tax appeals filed in 2022				County Tax Board		13.00	
				State Tax Court		18.00	
Number of 2022 County Tax Board decisions appealed to Tax Court				3.00			
Number of pending property tax appeals in State Tax Court				5.00			
Amount paid out by municipality for tax appeals in 2022				\$18,215.00			

Percentage of Exempt vs.
Non-Exempt Properties 7.76%

<u>Prior Budget Year's Payments in Lieu of Tax (PILOT) - 5 Year Exemptions/Abatements</u>				
	# of Parcels	PILOT Billing/Revenue	Assessed Value	Taxes if Billed in Full 2022 Total Tax Rate
G Commercial/Industrial Exemption				
I Dwelling Exemption		NONE		
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	0	0.00	0.00	0.00

**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		7.00	47,800.80	\$43,200.00	\$0.00	\$1,296.00	\$0.00	\$3,304.80
Supervisory Staff (Department Heads & Managers)	8.50		1,625,452.27	\$1,264,602.00	\$9,500.00	\$197,910.21	\$56,698.00	\$96,742.05
Police Officers (Including Superior Officers)	21.00		4,350,230.88	\$2,970,750.00	\$142,750.00	\$958,066.88	\$278,664.00	
Fire Fighters (Including Superior Officers)		45.00	72,500.00	\$72,500.00				
All Other Union Employees not listed above	21.00		3,667,675.32	\$2,568,937.00	\$1,600.00	\$402,038.64	\$498,576.00	\$196,523.68
All Other Non-Union Employees not listed above	2.00	17.00	836,981.33	\$658,113.00	\$4,000.00	\$102,994.68	\$21,528.00	\$50,345.64
Totals	52.50	69.00	10,600,640.59	\$7,578,102.00	\$157,850.00	\$1,662,306.41	\$855,466.00	\$346,916.18

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
<u>Active Employees - Health Benefits - Annual Cost</u>						
Single Coverage	22.00	\$12,732.00	\$280,104.00	22.00	\$12,504.00	\$275,088.00
Parent & Child	7.00	\$23,052.00	\$161,364.00	8.00	\$22,932.00	\$183,456.00
Employee & Spouse (or Partner)	10.00	\$25,494.00	\$254,940.00	10.00	\$25,080.00	\$250,800.00
Family	17.00	\$35,832.00	\$609,144.00	17.00	\$35,532.00	\$604,044.00
Employee Cost Sharing Contribution (enter as negative -)			(\$371,064.00)			(\$369,876.00)
Subtotal	56.00		\$934,488.00	57.00		\$943,512.00
<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	142	\$8,256.00	\$1,172,352.00	142	\$9,156.00	\$1,300,152.00
Parent & Child			\$0.00			\$0.00
Employee & Spouse (or Partner)	2	\$18,648.00	\$37,296.00	2	\$17,640.00	\$35,280.00
Family	2	\$26,004.00	\$52,008.00			\$0.00
Employee Cost Sharing Contribution (enter as negative -)			(\$12,680.00)			
Subtotal	146.00		\$1,248,976.00	144.00		\$1,335,432.00
GRAND TOTAL	202.00		\$2,183,464.00	201.00		\$2,278,944.00

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
ACCUMULATED ABSENCE LIABILITY**

Legal basis for benefit
(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
Park Ridge Utility Employee's Association	1571.00	\$580,505.40	X		
UPSEU B/C	640.38	\$185,606.17	X		
UPSEU W/C	639.00	\$222,337.71	X		
PBA Local 206	1967.50	\$1,799,088.49	X		
Individual Employment Agreements	1192.50	\$746,864.36	X		X
Exempt/Nonunion Employees	539.75	\$184,280.74		X	
Totals	6550.13	\$3,718,682.87			
Total Funds Reserved as of end of 2022		\$100,048.00			
Total Funds Appropriated in 2023					

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

	Gross	Deductions	Net					
	Debt		Debt	Current Year	2024	2025	All Additional Future	
				Budget	Budget	Budget	Years' Budgets	
Local School Debt	\$4,666,000.00	\$4,666,000.00	\$0.00	Utility Fund - Principal	\$257,700.00	\$260,000.00	\$260,000.00	\$892,000.00
Regional School Debt			\$0.00	Utility Fund - Interest	\$324,115.00	\$38,016.00	\$31,315.00	\$58,985.00
<u>Utility Fund Debt</u>				Bond Anticipation Notes - Principal	\$106,000.00			
Water	\$5,812,800.00	\$5,812,800.00	\$0.00	Bond Anticipation Notes - Interest	\$158,803.00			
Electric	\$3,640,000.00	\$3,640,000.00	\$0.00	Bonds - Principal	\$1,514,000.00	\$1,000,000.00	\$1,000,000.00	\$1,694,998.00
Swim	\$0.00		\$0.00	Bonds - Interest	\$133,665.00	\$89,900.00	\$64,652.00	\$48,075.00
			\$0.00	Loans & Other Debt - Principal	\$97,227.00	\$99,181.00	\$101,174.00	\$512,414.00
			\$0.00	Loans & Other Debt - Interest	\$15,716.00	\$13,762.00	\$11,768.00	\$34,695.00
			\$0.00					
<u>Municipal Purposes</u>				Total	\$2,607,226.00	\$1,500,859.00	\$1,468,909.00	\$3,241,167.00
Debt Authorized (BNI)	\$2,889,856.00		\$2,889,856.00	Total Principal	\$1,974,927.00	\$1,359,181.00	\$1,361,174.00	\$3,099,412.00
Notes Outstanding	\$4,899,846.00	\$111,454.00	\$4,788,392.00	Total Interest	\$632,299.00	\$141,678.00	\$107,735.00	\$141,755.00
Bonds Outstanding	\$5,209,000.00	\$100.00	\$5,208,900.00	% of Total Current Year Budget	8.16%			
Loans and Other Debt	\$809,995.00		\$809,995.00					
Total (Current Year)	\$27,927,497.00	\$14,230,354.00	\$13,697,143.00	Description	Debt Not Listed Above			
				Total Guarantees - Governmental				
				Total Guarantees - Other				
				Total Capital/Equipment Leases				
				Total Other				
Population (2020 census)	8,883			Bond Rating	<u>Moody's</u>	<u>Standard & Poors</u>	<u>Fitch</u>	
Per Capita Gross Debt	\$3,143.93			Rating	Aa2	AA		
Per Capita Net Debt	\$1,541.95			Year of Last Rating	2010	2018		
3 Year Average Property Valuation		\$1,961,549,345.00						
Net Debt as % of 3 Year Average Property Valuation		0.70%		Mark "X" if Municipality has no bond rating				

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
								\$169,000.00
								\$182,820.00
								\$351,820.00

USER FRIENDLY BUDGET SECTION - Notes

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