



State of New Jersey Local Government Services

Year: **Municipal User Friendly Budget**

MUNICIPALITY:

Municode: **Filename:** 0247_fba_2021.xlsm

Website:

Phone Number:

Mailing Address:

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

Mayor

First Name	Middle Name	Last Name	Term Expires	Business Email
Keith		Misciagna	12/31/2022	kmisciagna@parkridgeboro.com

Chief Administrative Officer

Julie		Falkenstern		jfalkenstern@parkridgeboro.com
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Chief Financial Officer

Durene		Ayer		dayer@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
Matthew		Capilli	12/31/2021	mcapilli@parkridgeboro.com
John		Ferguson	12/31/2021	jferguson@parkridgeboro.com
Kelly		Epstein	12/31/2022	kepstein@parkridgeboro.com
Robert		Metzdorf	12/31/2022	rmetzdorf@parkridgeboro.com
John	M	Cozzi	12/31/2023	jcozzi@parkridgeboro.com
William	R	Fenwick	12/31/2023	wfenwick@parkridgeboro.com

USER FRIENDLY BUDGET SECTION - PROPERTY TAX BREAKDOWN

2020 Calendar Year Property Tax Levies - ALL entities levying property taxes

	Calendar Year Tax Rate	Calendar Year Tax Levy	% of Total Levy	Avg Residential Taxpayer Impact
Municipal Purpose Tax	0.670	\$10,725,748.00	22.90%	\$3,189.20
Municipal Library	0.039	\$623,934.00	1.33%	\$185.64
Municipal Open Space	0.007	\$112,075.00	0.24%	\$33.32
Municipal Arts and Culture			0.00%	\$0.00
Fire Districts (avg. rate/total levies)			0.00%	\$0.00
Other Special Districts (total levies)			0.00%	\$0.00
Local School District	1.922	\$30,766,131.00	65.68%	\$9,148.72
Regional School District			0.00%	\$0.00
County Purposes	0.277	\$4,426,729.86	9.45%	\$1,318.52
County Library			0.00%	\$0.00
County Board of Health			0.00%	\$0.00
County Open Space	0.011	\$187,688.53	0.40%	\$52.36
Other County Levies (total)			0.00%	\$0.00
Total (Calendar Year 2020 Budget)	2.926	\$46,842,306.39	100.00%	\$13,927.76

Total Taxable Valuation as of	October 1, 2020	<u>\$1,580,349,198.00</u>
<small>(To be used to calculate the current year tax rate)</small>		
Current Year Average Residential Assessment		<u>\$476,000.00</u>

Prior Year to Current Year Comparison

Comparison - Municipal Purposes Tax Rate

Prior Year	Current Year	% Change (+/-)
0.670	0.687	2.54%

Comparison - Municipal Purposes Tax Levy

Prior Year	Current Year	% Change (+/-)	\$ Change (+/-)
\$10,725,748.00	\$10,857,491.00	1.23%	\$131,743.00

Comparison - Impact on Avg. Residential Tax Payment (Municipal Purposes Only)

Prior Year	Current Year	% Change (+/-)	\$ Change (+/-)
\$3,189.20	\$3,270.12	2.54%	\$80.92

Current Year 2021 Budget

Taxes	Actual/Estimated	Tax Levy
Municipal Purpose Tax	ACTUAL	\$10,857,491.00
Municipal Library	ACTUAL	\$621,938.00
Municipal Open Space	ACTUAL	\$110,624.00
Municipal Arts and Culture		
Fire Districts (total levies)		
Other Special Districts (total levies)		
Local School District	ACTUAL	\$31,689,115.00
Regional School District		
County Purposes	ESTIMATED	\$4,559,532.00
County Library		
County Board of Health		
County Open Space	ESTIMATED	\$193,319.00
Other County Levies (total)		
Total ESTIMATED amount to be raised by taxes		\$48,032,019.00

Revenue Anticipated, Excluding Tax Levy	4,268,988.00
Budget Appropriations, before Reserve for Uncollected Taxes	15,043,417.00
Total Non-Municipal Tax Levy	\$36,552,590.00
Amount to be Raised by Taxes - Before RUT	\$47,327,019.00
Reserve for Uncollected Taxes (RUT)	\$705,000.00
Total Amount to be Raised by Taxes	\$48,032,019.00

% of Tax Collections used to Calculate RUT	<u>98.53%</u>
If % used exceeds the actual collection % then reference the statutory exception used	

Tax Collections - ACTUAL as of Prior Year	
Total Tax Revenue, Collections CY 2020	46,581,533.00
Total Tax Levy, CY 2020	46,881,615.00
% of Taxes Collected, CY 2020	<u>99.36%</u>
Delinquent Taxes - December 31, 2020	\$244,737.00

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	38.31%	\$744,000.00	\$1,942,000.00	\$2,686,000.00	\$1,500,000.00			\$400,000.00	\$704,000.00	\$82,000.00		
08	Local Revenue	-1.54%	(\$207,896.00)	\$13,503,747.00	\$13,295,851.00	\$588,000.00			\$3,709,814.00	\$8,778,137.00	\$219,900.00		
09	State Aid (without offsetting appropriation)	0.00%	\$0.00	\$384,196.00	\$384,196.00	\$384,196.00							
08	Uniform Construction Code Fees	-0.14%	(\$535.00)	\$388,535.00	\$388,000.00	\$388,000.00							
	Special Revenue Items w/ Prior Written Consent												
11	Shared Services Agreements	#DIV/0!	\$0.00		\$0.00								
08	Additional Revenue Offset by Appropriations	#DIV/0!	\$0.00		\$0.00								
10	Public and Private Revenue	-90.66%	(\$46,521.00)	\$51,313.00	\$4,792.00	\$4,792.00							
08	Other Special Items	-2.74%	(\$32,756.00)	\$1,196,756.00	\$1,164,000.00	\$1,164,000.00							
15	Receipts from Delinquent Taxes	-71.04%	(\$588,693.00)	\$828,693.00	\$240,000.00	\$240,000.00							
	Amount to be raised by taxation												
07	Local Tax for Municipal Purposes	-2.94%	(\$329,013.00)	\$11,186,504.00	\$10,857,491.00	\$10,857,491.00							
07	Minimum Library Tax	-0.32%	(\$1,996.00)	\$623,934.00	\$621,938.00	\$621,938.00							
54	Open Space Levy Tax	-1.37%	(\$1,533.00)	\$112,157.00	\$110,624.00		\$110,624.00						
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	-1.54%	(\$464,943.00)	\$30,217,835.00	\$29,752,892.00	\$15,748,417.00	\$110,624.00	\$0.00	\$4,109,814.00	\$9,482,137.00	\$301,900.00	\$0.00	\$0.00

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

FCOA	Budgeted Positions		% 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
	Full-Time	Part-Time													
20	General Government	13.00	10.00	-2.07%	(\$292,936.00)	\$14,166,686.00	\$13,873,750.00	\$1,277,330.00			\$3,221,860.00	\$9,084,560.00	\$290,000.00		
21	Land-Use Administration	1.00		-12.98%	(\$26,505.00)	\$204,240.00	\$177,735.00	\$177,735.00							
22	Uniform Construction Code	1.00	4.00	6.39%	\$23,810.00	\$372,740.00	\$396,550.00	\$396,550.00							
23	Insurance			4.84%	\$72,200.00	\$1,490,300.00	\$1,562,500.00	\$1,562,500.00							
25	Public Safety	20.00	16.00	0.82%	\$31,362.00	\$3,828,090.00	\$3,859,452.00	\$3,854,660.00	\$4,792.00						
26	Public Works	25.00	6.00	1.79%	\$40,182.00	\$2,239,440.00	\$2,279,622.00	\$2,279,622.00							
27	Health and Human Services		2.00	-1.35%	(\$1,885.00)	\$139,635.00	\$137,750.00	\$137,750.00							
28	Parks and Recreation		81.00	276.28%	\$120,764.00	\$43,740.00	\$164,474.00	\$53,850.00	\$110,624.00						
29	Education (including Library)	3.00	13.00	-0.32%	(\$1,996.00)	\$623,934.00	\$621,938.00	\$621,938.00							
30	Unclassified			28.14%	\$6,267.00	\$22,268.00	\$28,535.00	\$28,535.00							
31	Utilities and Bulk Purchases			1.30%	\$12,000.00	\$920,500.00	\$932,500.00	\$932,500.00							
32	Landfill / Solid Waste Disposal			11.63%	\$10,000.00	\$86,000.00	\$96,000.00	\$96,000.00							
35	Contingency			#DIV/0!	\$0.00	\$0.00	\$0.00	\$0.00							
36	Statutory Expenditures			11.35%	\$187,017.00	\$1,648,315.00	\$1,835,332.00	\$1,333,520.00			\$255,810.00	\$234,102.00	\$11,900.00		
37	Judgements			#DIV/0!	\$0.00	\$0.00	\$0.00	\$0.00							
42	Shared Services			-11.03%	(\$14,250.00)	\$129,250.00	\$115,000.00	\$115,000.00							
43	Court and Public Defender			#DIV/0!	\$0.00	\$0.00	\$0.00	\$0.00							
44	Capital			39.81%	\$143,275.00	\$359,925.00	\$503,200.00	\$18,200.00			\$395,000.00	\$90,000.00			
45	Debt			-8.78%	(\$216,151.00)	\$2,462,435.00	\$2,246,284.00	\$1,935,665.00			\$237,144.00	\$73,475.00			
46	Deferred Charges			8.64%	\$17,270.00	\$200,000.00	\$217,270.00	\$217,270.00							
48	Debt - Type I School District			#DIV/0!	\$0.00	\$0.00	\$0.00	\$0.00							
50	Reserve for Uncollected Taxes			-17.06%	(\$145,000.00)	\$850,000.00	\$705,000.00	\$705,000.00							
55	Surplus General Budget			#DIV/0!	\$0.00	\$0.00	\$0.00	\$0.00							
	Total	63.00	132.00	-0.12%	(\$34,576.00)	\$29,787,468.00	\$29,752,892.00	\$15,743,625.00	\$4,792.00	\$110,624.00	\$0.00	\$4,109,814.00	\$9,482,137.00	\$301,900.00	\$0.00

ASSESSED PROPERTY VALUATIONS - EXEMPT PROPERTY - PROPERTY TAX APPEAL DATA

Property Tax Assessments - Taxable Properties (October 1, 2020 Value)				Property Tax Assessments - Exempt Properties (October 1, 2020 Value)			
	# of Parcels	Assessed Value	% of Total		# of Parcels	Assessed Value	% of Total
1 Vacant Land	38	\$19,702,100.00	1.25%	15A Public Schools	7	\$21,127,900.00	28.47%
2 Residential	2,939	\$1,397,339,015.00	88.34%	15B Other Schools	1	\$2,737,500.00	3.69%
3A/3B Farm			0.00%	15C Public Property	67	\$23,773,000.00	32.04%
4A Commercial	88	\$138,305,800.00	8.74%	15D Church and Charities	11	\$13,291,300.00	17.91%
4B Industrial	3	\$3,815,600.00	0.24%	15E Cemeteries & Graveyards	1	\$549,000.00	0.74%
4C Apartments	9	\$19,792,100.00	1.25%	15F Other Exempt	16	\$12,727,300.00	17.15%
5A/5B Railroad	5	\$1,500,000.00	0.09%				
6A/6B Business Personal Property	1	\$1,394,583.00	0.09%				
Total	3,083	\$1,581,849,198.00	100.00%	Total	103	\$74,206,000.00	100.00%

Average Ratio (%), Assessed to True Value	86.44%
Equalized Valuation, Taxable Properties	\$1,829,996,758.45

Total # of property tax appeals filed in 2020	County Tax Board	12.00
	State Tax Court	5.00
Number of 2020 County Tax Board decisions appealed to Tax Court		
Number of pending property tax appeals in State Tax Court		6.00

Amount paid out by municipality for tax appeals in 2020	\$15,963.00
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	Percentage of Exempt vs. Non-Exempt Properties	4.69%
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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 2020 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
Long Term Tax Exemptions**

<u>Prior Budget Year's Payments in Lieu of Tax (PILOT) - Long Term Tax Exemptions</u>					<u>Prior Budget Year's Payments in Lieu of Tax (PILOT) - Long Term Tax Exemptions</u>					<u>Prior Budget Year's Payments in Lieu of Tax (PILOT) - Long Term Tax Exemptions</u>					<u>Prior Budget Year's Payments in Lieu of Tax (PILOT) - Long Term Tax Exemptions</u>				
Project Name	Type of Project (use drop-down for data entry)	PILOT Billing	Assessed Value	Taxes if Billed In Full 2020 Total Tax Rate	Project Name	Type of Project (use drop-down for data entry)	PILOT Billing	Assessed Value	Taxes if Billed In Full 2020 Total Tax Rate	Project Name	Type of Project (use drop-down for data entry)	PILOT Billing	Assessed Value	Taxes if Billed In Full 2020 Total Tax Rate	Project Name	Type of Project (use drop-down for data entry)	PILOT Billing	Assessed Value	Taxes if Billed In Full 2020 Total Tax Rate
Lebanon Gardens	Other	\$12,422.00	\$4,115,783.00	\$120,427.81															
Total Long Term Exemptions - Column Total					Total Long Term Exemptions - Column Total					Total Long Term Exemptions - Column Total					Total Long Term Exemptions - Column Total				
Mark "X" if Grand Total							\$0.00	\$0.00	\$0.00			\$0.00	\$0.00	\$0.00			\$0.00	\$0.00	\$0.00
																	\$12,422.00	\$4,115,783.00	\$120,427.81

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	24.00	\$12,504.00	\$300,096.00	23.00	\$11,304.00	\$259,992.00
Parent & Child	7.00	\$22,932.00	\$160,524.00	6.00	\$22,248.00	\$133,488.00
Employee & Spouse (or Partner)	13.00	\$25,080.00	\$326,040.00	12.00	\$24,540.00	\$294,480.00
Family	21.00	\$35,532.00	\$746,172.00	21.00	\$34,752.00	\$729,792.00
Employee Cost Sharing Contribution (enter as negative -)			(\$369,876.00)			(\$373,296.00)
Subtotal	65.00		\$1,162,956.00	62.00		\$1,044,456.00
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	9	\$9,156.00	\$82,404.00	8	\$7,872.00	\$62,976.00
Parent & Child			\$0.00			\$0.00
Employee & Spouse (or Partner)	28	\$17,640.00	\$493,920.00	28	\$15,744.00	\$440,832.00
Family			\$0.00			\$0.00
Employee Cost Sharing Contribution (enter as negative -)						
Subtotal	37.00		\$576,324.00	36.00		\$503,808.00
GRAND TOTAL	102.00		\$1,739,280.00	98.00		\$1,548,264.00

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
Police Department Employees Association	599.00	\$262,991.10	X		X
Utility Employee Association	356.30	\$121,062.82	X	X	
Road Department	160.20	\$25,721.00	X		
Borough Employee Association	88.75	\$22,269.14	X		
Management	30.00	\$12,256.65		X	X
Totals	1234.25	\$444,300.71			
Total Funds Reserved as of end of 2020					
		\$50,048.00			
Total Funds Appropriated in 2021					

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

	Gross	Deductions	Net	Current Year	2022	2023	All Additional Future	
	Debt		Debt	Budget	Budget	Budget	Years' Budgets	
Local School Debt	\$6,411,466.00	\$6,411,466.00	\$0.00	Utility Fund - Principal	\$240,000.00	\$245,000.00	\$250,000.00	\$1,077,000.00
Regional School Debt			\$0.00	Utility Fund - Interest	\$54,793.00	\$50,090.00	\$44,165.00	\$128,316.00
Utility Fund Debt				Bond Anticipation Notes - Principal	\$7,700.00			
Arts and Culture			\$0.00	Bond Anticipation Notes - Interest	\$32,236.00			
Water	\$3,794,100.00	\$3,794,100.00	\$0.00	Bonds - Principal	\$1,570,000.00	\$1,595,000.00	\$1,514,000.00	\$3,694,998.00
Electric	\$741,000.00	\$741,000.00	\$0.00	Bonds - Interest	\$228,610.00	\$179,740.00	\$133,665.00	\$202,627.00
Swim			\$0.00	Loans & Other Debt - Principal	\$93,435.00	\$95,311.00	\$97,227.00	\$712,769.00
0			\$0.00	Loans & Other Debt - Interest	\$19,510.00	\$17,632.00	\$15,716.00	\$60,225.00
0			\$0.00	Total	\$2,246,284.00	\$2,182,773.00	\$2,054,773.00	\$5,875,935.00
<u>Municipal Purposes</u>				Total Principal	\$1,911,135.00	\$1,935,311.00	\$1,861,227.00	\$5,484,767.00
Debt Authorized	\$1,317,075.00		\$1,317,075.00	Total Interest	\$335,149.00	\$247,462.00	\$193,546.00	\$391,168.00
Notes Outstanding	\$1,970,000.00	\$20,986.00	\$1,949,014.00	% of Total Current Year Budget	7.55%			
Bonds Outstanding	\$8,374,000.00	\$100.00	\$8,373,900.00	Description	Debt Not Listed Above			
Loans and Other Debt	\$998,737.00		\$998,737.00	Total Guarantees - Governmental	NONE			
Total (Current Year)	\$23,606,378.00	\$10,967,652.00	\$12,638,726.00	Total Guarantees - Other				
				Total Capital/Equipment Leases				
Population (2010 census)	<u>8,645</u>			Total Other				
Per Capita Gross Debt	<u>\$2,730.64</u>			Bond Rating	Moody's	Standard & Poors	Fitch	
Per Capita Net Debt	<u>\$1,461.97</u>			Rating	Aa2	AA		
3 Yr. Average Property Valuation		<u>\$1,860,111,421.00</u>		Year of Last Rating	2010	2018		
Net Debt as % of 3 Year Avg Property Valuation		<u>0.68%</u>		Mark "X" if Municipality has no bond rating				

USER FRIENDLY BUDGET SECTION - SHARED SERVICES PROVIDED AND RECEIVED

Providing or Receiving Services?	Providing Services To/Receiving Services From	Type of Shared Service Provided	Notes (Enter more specifics if needed)	Begin Date	End Date	Amount to be Received/Paid
Receiving	Receiving from Montvale	Municipal Court		1/1/2021	12/31/2021	\$115,000.00

USER FRIENDLY BUDGET SECTION - Notes

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