

Borough of Florham Park

2026 BUDGET



Principles of the Budget

- Provide exceptional services to our residents
- Maintain Moody's Aaa bond rating
- Improve, replace and protect infrastructure
- Minimize tax burden on residents
- Plan for the long term fiscal stability of the Borough



2026 Budget Challenges

Significant increases :

- **Insurance** (prescription renewal)
- Contractual **salary** increases
- **Capital improvements**
- **Library Funding**



2026 Anticipated Revenues

	2025	2026
Fund Balance	3,055,265	2,605,265
Local Revenues	1,913,500	1,919,500
State Aid	1,040,418	1,040,418
Uniform Construction Code	550,000	730,000
Grants	134,346	142,746
Other Special Items	631,000	1,007,533
Delinquent Taxes	237,300	237,300
Minimum Library Tax	1,709,193	1,965,571
Amount to be Raised by Taxation	<u>16,631,253</u>	<u>17,667,676</u>
Total Revenues	<u>25,902,275</u>	<u>27,316,009</u>

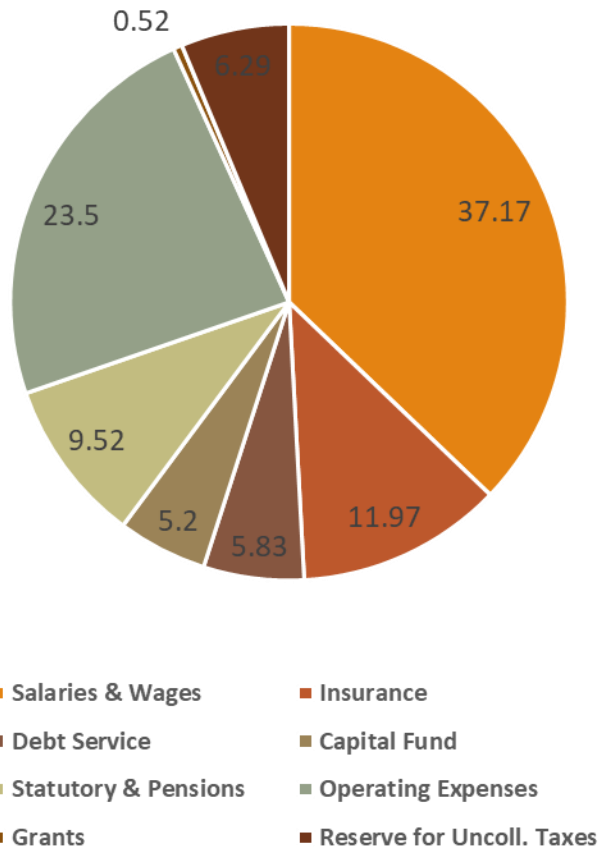


2026 Appropriations

	2025	2026	
Operations with in CAP:			
Salaries & Wages	9,467,974	10,153,272	↑
Other Expenses	6,935,163	7,154,465	↑
Statutory Expenditures/Deferred Charges	2,420,186	2,599,784	↑
Operations outside CAP:			
Other Expenses	2,051,911	2,679,423	↑
Capital Improvements	2,335,200	1,419,180	↓
Debt Service	1,008,410	1,592,785	↑
Reserve for Uncollected Taxes	1,683,431	1,717,100	↑
Total	25,902,975	27,316,009	↑



Budget Appropriations



Employee Costs		Non-Employee	
Salaries	\$10,153,272	Other Exp.	\$6,431,779
Pensions	\$2,588,784	Debt Service	\$1,592,785
Insurance	\$3,270,364	Tax Reserve	\$1,717,100
		Capital Fund	\$1,419,180
Total	\$16,012,420	Grants	\$142,745
		Total	\$11,303,589
			42%

Florham Park Tax Dollar



School
\$0.53

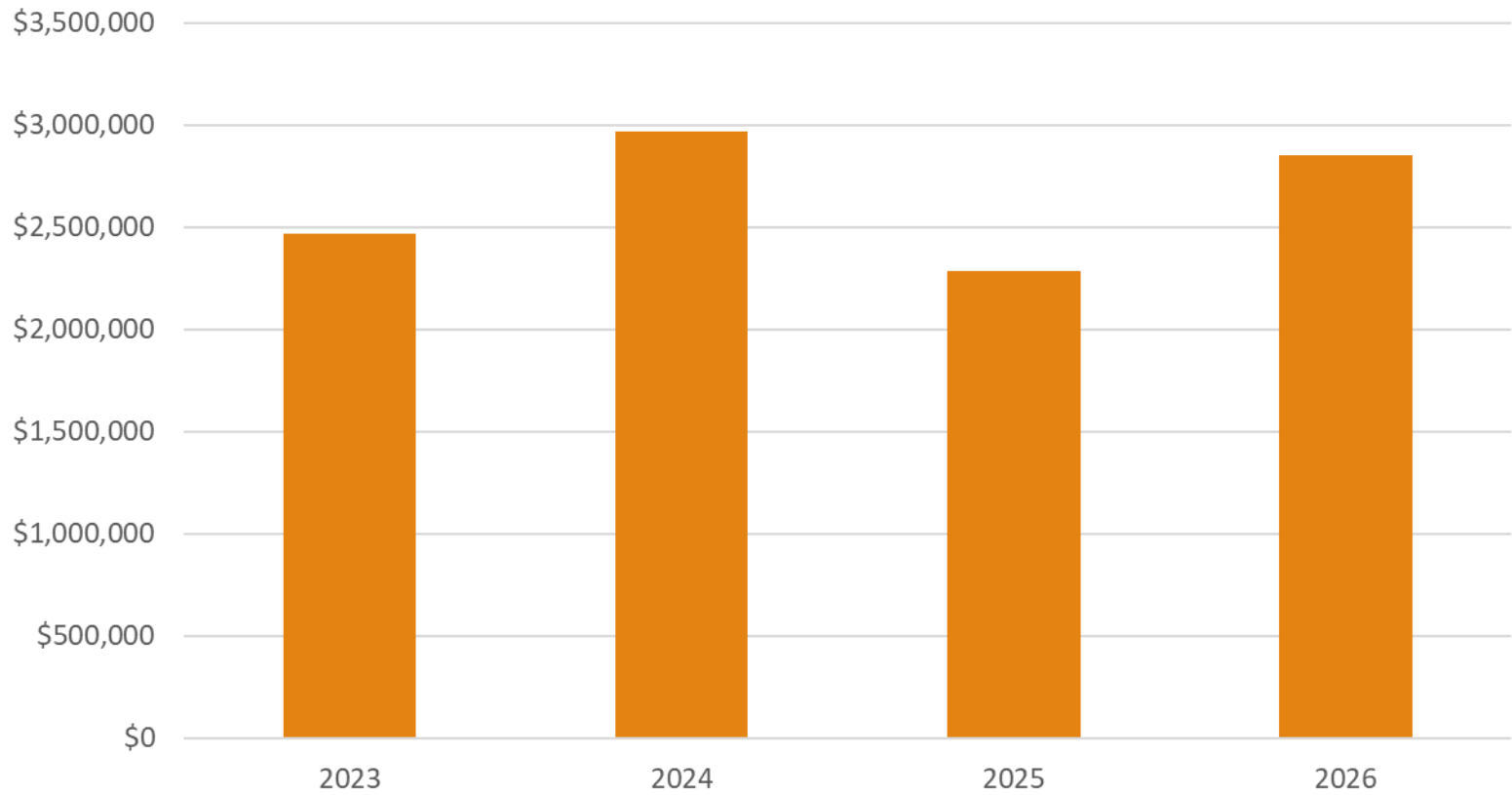
Municipal
\$0.26

County
\$0.18

Library
\$0.03

Capital Improvement Program-

Capital Investments



2026 Capital Improvements

- New Firetruck
- New Police radio infrastructure, dispatch console, portable and mobile(vehicle) radios for Police, Fire and EMS
- Veteran's Project
- Expansion of the Community Garden
- New playground equipment for Volunteers Park(Grant funded)
- Lincoln Ave Drainage Study
- Trail at Spring Garden Lake (Grant funded)



2026 Capital Improvements-Water Utility

- Tower Lane Standpipe Rehabilitation
- Replacement of Lead Service Lines
- Replacement of Obsolete Hydrants
- Replacement of Meters
- Installation of an Insertion Valve
- New truck for Water Superintendent



2026 Capital Improvements-Sewer Utility

- Paddles for of the Oxidation Ditches
- Finishing up Carrigan Lane sewer extension
- Completing the storage building at the Sewer Utility



Borough Website

The following documents will be made available on the Borough's website:

- State Budget Document
- User-Friendly Budget
- Power Point presentation



QUESTIONS

