



State of New Jersey Local Government Services

Year: 2026 **Municipal User Friendly Budget**

MUNICIPALITY: 1411 Florham Park Borough - County of Morris Introduced

Municode: 1411 **Filename:** 1411_fbi_2026.xlsm

Website: WWW.FPBORO.NET

Phone Number: 973-377-5800

Mailing Address: 111 Ridgedale Avenue

Municipality: Florham Park **State:** NJ **Zip:** 07932

Mayor

First Name	Middle Name	Last Name	Term Expires	Business Email
Mark		Taylor	12/31/2027	mtaylor@florhamparknj.gov

Chief Administrative Officer

Shelby		Snow		ssnow@florhamparknj.gov
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Chief Financial Officer

			Cert. Number	
Patrice		Visco	N-907	pvisco@florhamparknj.gov

Municipal Clerk

Danielle		Lewis	C-1918	dlewis@florhamparknj.gov
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Registered Municipal Accountant

Raymond		Sarinelli	563	rasarinelli@nisivoccia.com
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Governing Body Members

First Name	Middle Name	Last Name	Term Expires	Business Email
Scott		Carpenter	12/31/2027	scarpenter@florhamparknj.gov
Nicholas		Cicarelli	12/31/2028	ncicarelli@florhamparknj.gov
Glen		Johnstone	12/31/2026	gjohnstone@florhamparknj.gov
Charlie		Malone	12/31/2026	cmalone@florhamparknj.gov
Joshua		Marchal	12/31/2027	jmarchal@florhamparknj.gov
Kristen		Santoro	12/30/2028	ksantoro@florhamparknj.gov

Government Type: Borough

Election Type: Non-Partisan (November)

USER FRIENDLY BUDGET SECTION - PROPERTY TAX BREAKDOWN

<u>2025 Calendar Year Property Tax Levies - ALL entities levying property taxes</u>					<u>Current Year 2026 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	0.426	\$16,631,253.00	25.25%	\$2,865.45	Municipal Purpose Tax	ESTIMATED	\$17,667,676.05
Municipal Library	0.044	\$1,709,193.42	2.60%	\$295.96	Municipal Library	ACTUAL	\$1,965,571.95
Municipal Open Space			0.00%	\$0.00	Municipal Open Space		
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	0.589	\$22,945,982.00	34.84%	\$3,961.86	Local School District	ESTIMATED	\$23,404,901.64
Regional School District	0.314	\$12,234,859.00	18.58%	\$2,112.09	Regional School District	ESTIMATED	\$12,479,556.18
County Purposes	0.309	\$12,014,708.45	18.24%	\$2,078.46	County Purposes	ESTIMATED	\$12,255,002.62
County Library			0.00%	\$0.00	County Library		
County Board of Health			0.00%	\$0.00	County Board of Health		
County Open Space	0.009	\$323,997.70	0.49%	\$60.54	County Open Space	ESTIMATED	\$330,477.65
Other County Levies (total)			0.00%	\$0.00	Other County Levies (total)		
Total (Calendar Year 2025 Budget)	1.691	\$65,859,993.57	100.00%	\$11,374.36	Total ESTIMATED amount to be raised by taxes		\$68,103,186.09
Total Taxable Valuation as of October 1, 2025 \$3,931,408,888.00 (To be used to calculate the current year tax rate)					Revenue Anticipated, Excluding Tax Levy 7,682,761.58		
Current Year (2026) Average Residential Assessment \$683,408.00 Prior Year (2025) Average Residential Assessment \$672,641.00					Budget Appropriations, before Reserve for Uncollected Taxes 25,598,909.58 Total Non-Municipal Tax Levy \$48,469,938.09		
<u>Prior Year to Current Year Comparison</u>					Amount to be Raised by Taxes - Before RUT \$66,386,086.09 Reserve for Uncollected Taxes (RUT) \$1,717,100.00 Total Amount to be Raised by Taxes \$68,103,186.09		
<u>Comparison - Municipal Purposes Tax Rate</u>					% of Tax Collections used to Calculate RUT 97.47%		
Prior Year	Current Year	% Change (+/-)			If % used exceeds the actual collection % then reference the statutory exception used		
0.426	0.437	2.58%					
<u>Comparison - Municipal Purposes Tax Levy</u>					<u>Tax Collections - ACTUAL as of Prior Year</u>		
Prior Year	Current Year	% Change (+/-)	\$ Change (+/-)		Total Tax Revenue, Collections CY 2025 65,569,091.64 Total Tax Levy, CY 2025 66,103,844.84 % of Taxes Collected, CY 2025 99.19%		
\$16,631,253.00	\$17,667,676.05	6.23%	\$1,036,423.05		Delinquent Taxes - December 31, 2025 \$534,753.20		
<u>Comparison - Impact on Avg. Residential Tax Payment (Municipal Purposes Only)</u>							
Prior Year	Current Year	% Change (+/-)	\$ Change (+/-)				
\$2,865.45	\$2,986.49	4.22%	\$121.04				

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	POOL Utility	SEWER Utility	Utility	Utility
08	Surplus	-15.16%	(\$735,000.00)	\$4,849,765.00	\$4,114,765.00	\$2,605,265.00			\$185,000.00		\$1,324,500.00		
08	Local Revenue	46.62%	\$2,810,500.00	\$6,029,000.00	\$8,839,500.00	\$1,919,500.00			\$2,760,000.00	\$270,000.00	\$3,890,000.00		
09	State Aid (without offsetting appropriation)	0.00%	\$0.00	\$1,040,418.00	\$1,040,418.00	\$1,040,418.00							
08	Uniform Construction Code Fees	32.73%	\$180,000.00	\$550,000.00	\$730,000.00	\$730,000.00							
	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	6.25%	\$8,399.77	\$134,345.81	\$142,745.58	\$142,745.58							
08	Other Special Items	59.67%	\$376,533.00	\$631,000.00	\$1,007,533.00	\$1,007,533.00							
15	Receipts from Delinquent Taxes	0.00%	\$0.00	\$237,300.00	\$237,300.00	\$237,300.00							
	Amount to be raised by taxation												
07	Local Tax for Municipal Purposes	6.23%	\$1,036,423.05	\$16,631,253.00	\$17,667,676.05	\$17,667,676.05							
07	Minimum Library Tax	15.00%	\$256,378.53	\$1,709,193.42	\$1,965,571.95	\$1,965,571.95							
54	Open Space Levy Tax	#DIV/0!	\$0.00		\$0.00								
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	12.36%	\$3,933,234.35	\$31,812,275.23	\$35,745,509.58	\$27,316,009.58	\$0.00	\$0.00	\$2,945,000.00	\$270,000.00	\$5,214,500.00	\$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	POOL Utility	SEWER Utility	Utility	Utility
20	General Government	25.00	30.00	9.96%	\$730,199.00	\$7,330,942.00	\$8,061,141.00	\$1,632,773.00			\$1,903,373.00	\$270,000.00	\$4,254,995.00		
21	Land-Use Administration	1.00		-0.83%	(\$1,220.00)	\$146,335.00	\$145,115.00	\$145,115.00							
22	Uniform Construction Code	3.00	10.00	0.47%	\$3,040.00	\$643,925.00	\$646,965.00	\$646,965.00							
23	Insurance			19.79%	\$631,887.00	\$3,193,583.00	\$3,825,470.00	\$3,825,470.00							
25	Public Safety	41.00	6.00	2.92%	\$180,308.00	\$6,166,191.00	\$6,346,499.00	\$6,346,499.00							
26	Public Works	26.00	1.00	10.25%	\$326,104.00	\$3,180,626.00	\$3,506,730.00	\$3,506,730.00							
27	Health and Human Services	1.00		-3.12%	(\$10,538.00)	\$337,409.00	\$326,871.00	\$326,871.00							
28	Parks and Recreation	2.00	1.00	0.48%	\$1,210.00	\$253,435.00	\$254,645.00	\$254,645.00							
29	Education (including Library)	7.00	12.00	14.63%	\$250,878.53	\$1,714,693.42	\$1,965,571.95	\$1,965,571.95							
30	Unclassified			57.51%	\$171,302.78	\$297,842.85	\$469,145.63	\$469,145.63							
31	Utilities and Bulk Purchases			0.00%	\$0.00	\$737,500.00	\$737,500.00	\$737,500.00							
32	Landfill / Solid Waste Disposal			#DIV/0!	\$0.00	\$0.00	\$0.00	\$0.00							
35	Contingency			0.00%	\$0.00	\$10,000.00	\$10,000.00	\$10,000.00							
36	Statutory Expenditures			5.57%	\$158,168.00	\$2,837,441.00	\$2,995,609.00	\$2,482,784.00			\$153,320.00		\$359,505.00		
37	Judgements			#DIV/0!	\$0.00	\$0.00	\$0.00	\$0.00							
42	Shared Services			#DIV/0!	\$0.00	\$0.00	\$0.00	\$0.00							
43	Court and Public Defender	2.00	2.00	12.92%	\$27,100.00	\$209,775.00	\$236,875.00	\$236,875.00							
44	Capital			-48.70%	(\$2,501,020.00)	\$5,135,200.00	\$2,634,180.00	\$1,419,180.00			\$615,000.00		\$600,000.00		
45	Debt			28.07%	\$408,961.00	\$1,457,131.00	\$1,866,092.00	\$1,592,785.00			\$273,307.00				
46	Deferred Charges			-100.00%	(\$139,000.00)	\$139,000.00	\$0.00	\$0.00							
48	Debt - Type 1 School District			#DIV/0!	\$0.00	\$0.00	\$0.00	\$0.00							
50	Reserve for Uncollected Taxes			2.00%	\$33,669.00	\$1,683,431.00	\$1,717,100.00	\$1,717,100.00							
55	Surplus General Budget			#DIV/0!	\$0.00	\$0.00	\$0.00	\$0.00							
	Total	108.00	62.00	0.76%	\$271,049.31	\$35,474,460.27	\$35,745,509.58	\$27,316,009.58	\$0.00	\$0.00	\$2,945,000.00	\$270,000.00	\$5,214,500.00	\$0.00	\$0.00

ASSESSED PROPERTY VALUATIONS - EXEMPT PROPERTY - PROPERTY TAX APPEAL DATA

Property Tax Assessments - Taxable Properties (October 1, 2025 Value)				Property Tax Assessments - Exempt Properties (October 1, 2025 Value)				
	# of Parcels	Assessed Value	% of Total		# of Parcels	Assessed Value	% of Total	
1 Vacant Land	230	\$51,523,200.00	1.31%	15A Public Schools	3	\$34,654,600.00	8.63%	
2 Residential	3,616	\$2,471,203,788.00	62.86%	15B Other Schools	2	\$145,052,700.00	36.12%	
3A/3B Farm	2	\$761,100.00	0.02%	15C Public Property	64	\$155,089,400.00	38.62%	
4A Commercial	214	\$1,042,663,500.00	26.52%	15D Church and Charities	14	\$24,667,700.00	6.14%	
4B Industrial	12	\$85,544,300.00	2.18%	15E Cemeteries & Graveyards	1	\$495,900.00	0.12%	
4C Apartments	5	\$279,713,000.00	7.11%	15F Other Exempt	23	\$41,656,500.00	10.37%	
5A/5B Railroad	0		0.00%					
6A/6B Business Personal Property	0		0.00%					
Total	4,079	\$3,931,408,888.00	100.00%	Total	107	\$401,616,800.00	100.00%	
Average Ratio (%), Assessed to True Value				75.40%	Percentage of Exempt vs. Non-Exempt Properties			10.22%
Equalized Valuation, Taxable Properties				\$5,214,070,143.24				
Total # of property tax appeals filed in 2025					County Tax Board		5.00	
					State Tax Court		14.00	
Number of 2025 County Tax Board decisions appealed to Tax Court							0.00	
Number of pending property tax appeals in State Tax Court							13.00	
Amount paid out by municipality for tax appeals in 2025							\$0.00	

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 2025 Total Tax Rate
G Commercial/Industrial Exemption	3	\$358,715.80	\$63,526,400.00	\$1,031,668.74
I Dwelling Exemption				
J Dwelling Abatement				
K New Dwelling/Conversion Exemption				
L New Dwelling/Conversion Abatement				
N Multiple Dwelling Exemption	2	\$258,784.20	\$13,332,600.00	\$216,521.42
O Multiple Dwelling Abatement				
Total 5 Yr Exemptions/Abatements	5	617,500.00	76,859,000.00	1,248,190.16

**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	0.00	6.00	0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Supervisory Staff (Department Heads & Managers)	20.00	1.00	3,786,194.00	\$2,727,732.00	\$0.00	\$388,459.00	\$461,332.00	\$208,671.00
Police Officers (Including Superior Officers)	33.00	0.00	6,782,740.65	\$4,305,849.00	\$259,590.00	\$1,582,399.51	\$572,467.33	\$62,434.81
Fire Fighters (Including Superior Officers)	0.00	4.00	5,000.00	\$5,000.00				
All Other Union Employees not listed above	28.00	0.00	3,643,856.00	\$2,039,019.00	\$571,870.00	\$333,584.00	\$522,028.00	\$177,355.00
All Other Non-Union Employees not listed above	30.00	54.00	4,001,445.00	\$2,845,630.00	\$0.00	\$329,917.00	\$608,207.00	\$217,691.00
Totals	111.00	65.00	18,219,235.65	\$11,923,230.00	\$831,460.00	\$2,634,359.51	\$2,164,034.33	\$666,151.81

Is the Local Government required to comply with N.J.S.A. 11A **(Civil Service)**? - YES or NO

NO

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	33.00	\$18,127.80	\$598,217.40	31.00	\$13,392.00	\$415,152.00
Parent & Child	2.00	\$29,995.44	\$59,990.88	4.00	\$26,010.00	\$104,040.00
Employee & Spouse (or Partner)	13.00	\$37,372.56	\$485,843.28	15.00	\$25,857.00	\$387,855.00
Family	35.00	\$45,891.72	\$1,606,210.20	39.00	\$34,337.00	\$1,339,143.00
Employee Cost Sharing Contribution (enter as negative -)			(\$788,000.00)			(\$748,000.00)
Subtotal	83.00		\$1,962,261.76	89.00		\$1,498,190.00
<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	18	\$12,550.00	\$225,900.00	23	\$7,370.00	\$169,510.00
Parent & Child	0		\$0.00	2	\$22,440.00	\$44,880.00
Employee & Spouse (or Partner)	14	\$33,850.00	\$473,900.00	21	\$19,890.00	\$417,690.00
Family	16	\$52,661.39	\$842,582.24	16	\$38,195.00	\$611,120.00
Employee Cost Sharing Contribution (enter as negative -)						
Subtotal	48.00		\$1,542,382.24	62.00		\$1,243,200.00
GRAND TOTAL	131.00		\$3,504,644.00	151.00		\$2,741,390.00

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 - OUTSTANDING DEBT; PER CAPITA AND BUDGET IMPACT

			Current Year	2027	2028	All Additional Future
Gross Debt	Deductions	Net Debt	Budget	Budget	Budget	Years' Budgets
Local School Debt	\$20,035,000.00	\$20,035,000.00	\$0.00			
Regional School Debt	\$14,321,622.22	\$14,321,622.22	\$0.00			
<u>Utility Fund Debt</u>						
WATER	\$4,415,000.00	\$4,415,000.00	\$0.00			
POOL			\$0.00			
SEWER			\$0.00			
			\$0.00			
			\$0.00			
<u>Municipal Purposes</u>						
Debt Authorized (BNI)			\$0.00			
Notes Outstanding			\$0.00			
Bonds Outstanding	\$3,287,000.00	\$3,287,000.00				
Loans and Other Debt			\$0.00			
Total (Current Year)	\$42,058,622.22	\$38,771,622.22	\$3,287,000.00			
Population (2020 census)	<u>12,585</u>					
Per Capita Gross Debt	<u>\$3,341.96</u>					
Per Capita Net Debt	<u>\$261.18</u>					
3 Year Average Property Valuation		<u>\$5,183,996,484.33</u>				
Net Debt as % of 3 Year Average Property Valuation		<u>0.06%</u>				
Utility Fund - Principal			\$125,000.00	\$135,000.00	\$140,000.00	\$4,015,000.00
Utility Fund - Interest			\$148,306.00	\$144,400.00	\$140,180.00	\$1,533,678.00
Bond Anticipation Notes - Principal			\$570,000.00			
Bond Anticipation Notes - Interest			\$32,775.00			
Bonds - Principal			\$920,000.00	\$920,000.00	\$877,000.00	
Bonds - Interest			\$70,010.00	\$49,310.00	\$26,310.00	
Loans & Other Debt - Principal						
Loans & Other Debt - Interest						
Total			\$1,866,091.00	\$1,248,710.00	\$1,183,490.00	\$5,548,678.00
Total Principal			\$1,615,000.00	\$1,055,000.00	\$1,017,000.00	\$4,015,000.00
Total Interest			\$251,091.00	\$193,710.00	\$166,490.00	\$1,533,678.00
% of Total Current Year Budget			<u>5.22%</u>			
Description	Debt Not Listed Above					
Total Guarantees - Governmental						
Total Guarantees - Other						
Total Capital/Equipment Leases						
Total Other						
Bond Rating	<u>Moody's</u>	<u>Standard & Poors</u>	<u>Fitch</u>			
Rating	Aaa					
Year of Last Rating	Aaa					
Mark "X" if Municipality has no bond rating						

USER FRIENDLY BUDGET SECTION - Notes

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