



State of New Jersey Local Government Services

Year: **Municipal User Friendly Budget**

MUNICIPALITY:

Municode: **Filename:** 0246_fba_2024.xlsm

Website:

Phone Number:

Mailing Address:

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

Government Type:

Election Type:

Mayor

First Name	Middle Name	Last Name	Term Expires	Business Email
Christopher		DiPiazza	12/31/2026	Cdipiazza@paramusborough.org

Chief Administrative Officer

Hector		Olmo		Holmo@paramusborough.org
--------	--	------	--	--------------------------

Chief Financial Officer

Sheryl	A	Luna		Sluna@paramusborough.org
--------	---	------	--	--

Municipal Clerk

Annemarie		Krusznis		Akrusznis@paramusborough.org
-----------	--	----------	--	------------------------------

Registered Municipal Accountant

Paul	J	Lerch		plerch@lvhcpa.com
------	---	-------	--	-------------------

Governing Body Members

First Name	Middle Name	Last Name	Term Expires	Business Email
Ace		Antonio	12/31/2024	aantonio@paramusborough.org
Robert		Kaiser	12/31/2024	rkaiser@paramusborough.org
Jorge		Quintana	12/31/2025	jquitana@paramusborough.org
Jeanne		Weber	12/31/2025	Jweber@paramusborough.org
Alfredo		Nadera	12/31/2026	anadera@paramusborough.org
Mary Ellen		Rizzo	12/31/2026	mrizzo@paramusgborough.org

USER FRIENDLY BUDGET SECTION - PROPERTY TAX BREAKDOWN

<u>2023 Calendar Year Property Tax Levies - ALL entities levying property taxes</u>					<u>Current Year 2024 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	0.514	\$60,762,999.00	33.58%	\$591.68	Municipal Purpose Tax	ESTIMATED	\$64,639,552.00
Municipal Library	0.036	\$4,262,163.00	2.36%	\$41.44	Municipal Library	ACTUAL	\$4,217,388.00
Municipal Open Space	0.000	\$0.00	0.00%	\$0.00	Municipal Open Space		
Municipal Arts and Culture	0.000	\$0.00	0.00%	\$0.00	Municipal Arts and Culture		
Fire Districts (avg. rate/total levies)	0.000	\$0.00	0.00%	\$0.00	Fire Districts (total levies)		
Other Special Districts (total levies)	0.000	\$0.00	0.00%	\$0.00	Other Special Districts (total levies)		
Local School District	0.733	\$86,471,219.00	47.78%	\$843.77	Local School District	ACTUAL	\$88,487,619.00
Regional School District	0.000	\$0.00	0.00%	\$0.00	Regional School District		
County Purposes	0.240	\$28,229,560.09	15.60%	\$276.27	County Purposes	ESTIMATED	\$29,641,038.00
County Library	0.000	\$0.00	0.00%	\$0.00	County Library		
County Board of Health	0.000	\$0.00	0.00%	\$0.00	County Board of Health		
County Open Space	0.011	\$1,238,839.34	0.68%	\$12.66	County Open Space	ESTIMATED	\$1,300,781.00
Other County Levies (total)	0.000	\$0.00	0.00%	\$0.00	Other County Levies (total)		
Total (Calendar Year 2023 Budget)	1.534	\$180,964,780.43	100.00%	\$1,765.82	Total ESTIMATED amount to be raised by taxes		\$188,286,378.00
Total Taxable Valuation as of October 1, 2023 <u>\$11,803,214,320.00</u> (To be used to calculate the current year tax rate)					Revenue Anticipated, Excluding Tax Levy		
Current Year Average Residential Assessment <u>\$115,112.00</u>					Budget Appropriations, before Reserve for Uncollected Taxes		
<u>Prior Year to Current Year Comparison</u>					Total Non-Municipal Tax Levy <u>\$119,429,438.00</u>		
<u>Comparison - Municipal Purposes Tax Rate</u>					Amount to be Raised by Taxes - Before RUT <u>\$119,429,438.00</u>		
Prior Year	Current Year	% Change (+/-)			Reserve for Uncollected Taxes (RUT) <u>\$1,255,119.40</u>		
0.514	0.524	1.95%			Total Amount to be Raised by Taxes <u>\$120,684,557.40</u>		
<u>Comparison - Municipal Purposes Tax Levy</u>					% of Tax Collections used to Calculate RUT <u>98.96%</u>		
Prior Year	Current Year	% Change (+/-)	\$ Change (+/-)		If % used exceeds the actual collection % then reference the statutory exception used		
\$60,762,999.00	\$64,639,552.00	6.38%	\$3,876,553.00		<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 2023 <u>180,036,789.00</u>		
Prior Year	Current Year	% Change (+/-)	\$ Change (+/-)		Total Tax Levy, CY 2023 <u>181,482,755.00</u>		
\$591.68	\$603.19	1.95%	\$11.51		% of Taxes Collected, CY 2023 <u>99.20%</u>		
					Delinquent Taxes - December 31, 2023 <u>\$1,208,745.00</u>		