



State of New Jersey Local Government Services

Year: **Municipal User Friendly Budget**

MUNICIPALITY:

Municode: **Filename:** 1607_fba_2025.xlsm

Website:

Phone Number:

Mailing Address:

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

Mayor

First Name	Middle Name	Last Name	Term Expires	Business Email
Hector	C.	Lora	6/30/2029	hlora@cityofpassaicnj.gov

Chief Administrative Officer

Ricardo		Fernandez		rfernandez@cityofpassaicnj.gov
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Chief Financial Officer

			Cert. Number	
Omar	J.	Garcia	N-1790	ojgarcia@cityofpassaicnj.gov

Municipal Clerk

Weatherly		Frias	C-2195	wfrias@cityofpassaicnj.gov
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Registered Municipal Accountant

Dieter	P.	Lerch	CR00398	dlerch@cityofpassaicnj.gov
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Governing Body Members

First Name	Middle Name	Last Name	Term Expires	Business Email
Gary		Schaer	6/30/2027	
Jose	R.	Garcia	6/30/2029	
Terrence		Love	6/30/2029	
Daniel		Mayer	6/30/2029	
Maritza		Colon-Montanez	6/30/2027	
Thania		Melo	6/30/2027	
Chaim	M.	Munk	6/30/2027	

Government Type:	<input type="text" value="City"/>	<input type="text" value="4"/>
Election Type:	<input type="text" value="Non-Partisan (May)"/>	<input type="text" value="3"/>



USER FRIENDLY BUDGET SECTION - PROPERTY TAX BREAKDOWN

2024 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	2.535	\$74,856,453.00	61.49%	\$6,971.25
Municipal Library	0.060	\$1,786,310.00	1.47%	\$165.00
Municipal Open Space			0.00%	\$0.00
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	0.587	\$17,326,498.00	14.23%	\$1,614.25
Regional School District			0.00%	\$0.00
County Purposes	0.922	\$27,222,421.62	22.36%	\$2,535.50
County Library			0.00%	\$0.00
County Board of Health			0.00%	\$0.00
County Open Space	0.019	\$547,977.92	0.45%	\$52.25
Other County Levies (total)			0.00%	\$0.00
Total (Calendar Year 2024 Budget)	4.123	\$121,739,660.54	100.00%	\$11,338.25

Total Taxable Valuation as of	October 1, 2024	<u>\$2,963,048,857.00</u>
<small>(To be used to calculate the current year tax rate)</small>		
Current Year (2025) Average Residential Assessment		<u>\$275,000.00</u>
Prior Year (2024) Average Residential Assessment		<u>\$275,000.00</u>

Prior Year to Current Year Comparison

Comparison - Municipal Purposes Tax Rate

Prior Year	Current Year	% Change (+/-)
2.535	2.631	3.79%

Comparison - Municipal Purposes Tax Levy

Prior Year	Current Year	% Change (+/-)	\$ Change (+/-)
\$74,856,453.00	\$77,954,421.00	4.14%	\$3,097,968.00

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

Prior Year	Current Year	% Change (+/-)	\$ Change (+/-)
\$6,971.25	\$7,235.25	3.79%	\$264.00

Current Year 2025 Budget

Taxes	Actual/Estimated	Tax Levy
Municipal Purpose Tax	ACTUAL	\$77,954,421.00
Municipal Library	ACTUAL	\$1,945,659.00
Municipal Open Space		
Municipal Arts and Culture		
Fire Districts (total levies)		
Other Special Districts (total levies)		
Local School District	ACTUAL	\$17,673,029.00
Regional School District		
County Purposes	ACTUAL	\$27,982,407.23
County Library		
County Board of Health		
County Open Space	ACTUAL	\$593,212.39
Other County Levies (total)		
Total ESTIMATED amount to be raised by taxes		\$126,148,728.62

Revenue Anticipated, Excluding Tax Levy	38,771,474.00
Budget Appropriations, before Reserve for Uncollected Taxes	116,871,554.00
Total Non-Municipal Tax Levy	\$46,248,648.62
Amount to be Raised by Taxes - Before RUT	\$124,348,728.62
Reserve for Uncollected Taxes (RUT)	\$1,800,000.00
Total Amount to be Raised by Taxes	\$126,148,728.62

% of Tax Collections used to Calculate RUT 98.57%

If % used exceeds the actual collection % then reference the statutory exception used

Tax Collections - ACTUAL as of Prior Year

Total Tax Revenue, Collections CY 2024	122,253,718.00
Total Tax Levy, CY 2024	122,555,082.00
% of Taxes Collected, CY 2024	99.75%
Delinquent Taxes - December 31, 2024	<u>\$167,423.00</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	Sewer Utility	Utility	Utility	Utility	Utility
08	Surplus	119.15%	\$7,285,399.00	\$6,114,601.00	\$13,400,000.00	\$13,400,000.00							
08	Local Revenue	-1.83%	(\$217,763.00)	\$11,914,797.00	\$11,697,034.00	\$3,450,000.00			\$8,247,034.00				
09	State Aid (without offsetting appropriation)	-9.34%	(\$1,308,564.00)	\$14,003,644.00	\$12,695,080.00	\$12,695,080.00							
08	Uniform Construction Code Fees	-11.26%	(\$139,535.00)	\$1,239,535.00	\$1,100,000.00	\$1,100,000.00							
	Special Revenue Items w/ Prior Written Consent												
11	Shared Services Agreements	#DIV/0!	\$0.00		\$0.00								
08	Additional Revenue Offset by Appropriations	-14.67%	(\$112,264.00)	\$765,264.00	\$653,000.00	\$653,000.00							
10	Public and Private Revenue	-100.00%	(\$13,769,589.00)	\$13,769,589.00	\$0.00								
08	Other Special Items	-54.05%	(\$8,735,156.00)	\$16,160,156.00	\$7,425,000.00	\$7,425,000.00							
15	Receipts from Delinquent Taxes	-74.46%	(\$141,092.00)	\$189,486.00	\$48,394.00	\$48,394.00							
	Amount to be raised by taxation												
07	Local Tax for Municipal Purposes	2.12%	\$1,617,690.00	\$76,336,731.00	\$77,954,421.00	\$77,954,421.00							
07	Minimum Library Tax	8.92%	\$159,349.00	\$1,786,310.00	\$1,945,659.00	\$1,945,659.00							
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	143.57%	\$314,504.00	\$219,062.00	\$533,566.00				\$533,566.00				
	Total	-10.56%	(\$15,047,021.00)	\$142,499,175.00	\$127,452,154.00	\$118,671,554.00	\$0.00	\$0.00	\$8,780,600.00	\$0.00	\$0.00	\$0.00	\$0.00

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

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	Sewer Utility	Utility	Utility	Utility	Utility	
	Full-Time	Part-Time														
20	60.00	14.00	7.35%	\$525,400.00	\$7,149,200.00	\$7,674,600.00	\$7,674,600.00									
21			1.36%	\$800.00	\$59,000.00	\$59,800.00	\$59,800.00									
22	8.00	11.00	5.78%	\$61,900.00	\$1,071,200.00	\$1,133,100.00	\$1,133,100.00									
23			9.07%	\$2,274,700.00	\$25,091,500.00	\$27,366,200.00	\$27,366,200.00									
25	312.00	87.00	5.04%	\$1,934,750.00	\$38,377,750.00	\$40,312,500.00	\$40,312,500.00									
26	58.00	12.00	3.65%	\$307,250.00	\$8,406,400.00	\$8,713,650.00	\$8,713,650.00									
27	18.00	7.00	3.41%	\$58,600.00	\$1,718,900.00	\$1,777,500.00	\$1,777,500.00									
28	27.00	23.00	4.17%	\$92,950.00	\$2,229,200.00	\$2,322,150.00	\$2,322,150.00									
29			8.92%	\$159,349.00	\$1,786,310.00	\$1,945,659.00	\$1,945,659.00									
30			-96.97%	(\$13,919,589.00)	\$14,354,589.00	\$435,000.00	\$435,000.00									
31			3.18%	\$75,000.00	\$2,358,000.00	\$2,433,000.00	\$2,433,000.00									
32			16.20%	\$475,050.00	\$2,932,000.00	\$3,407,050.00	\$3,407,050.00									
35			#DIV/0!	\$0.00		\$0.00										
36			-1.42%	(\$210,454.00)	\$14,774,383.00	\$14,563,929.00	\$14,563,929.00									
37			#DIV/0!	\$0.00		\$0.00										
42			#DIV/0!	\$0.00		\$0.00										
43	13.00		1.62%	\$20,000.00	\$1,236,820.00	\$1,256,820.00	\$1,256,820.00									
44			-82.72%	(\$3,350,000.00)	\$4,050,000.00	\$700,000.00	\$700,000.00									
45			-1.04%	(\$21,770.00)	\$2,098,000.00	\$2,076,230.00	\$2,076,230.00									
46			-12.23%	(\$96,779.00)	\$791,145.00	\$694,366.00	\$694,366.00									
48			#DIV/0!	\$0.00		\$0.00										
50			0.00%	\$0.00	\$1,800,000.00	\$1,800,000.00	\$1,800,000.00									
55			12.56%	\$980,000.00	\$7,800,600.00	\$8,780,600.00					\$8,780,600.00					
Total	496.00	154.00	-7.70%	(\$10,632,843.00)	\$138,084,997.00	\$127,452,154.00	\$118,671,554.00	\$0.00	\$0.00	\$0.00	\$8,780,600.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00

ASSESSED PROPERTY VALUATIONS - EXEMPT PROPERTY - PROPERTY TAX APPEAL DATA

Property Tax Assessments - Taxable Properties (October 1, 2024 Value)				Property Tax Assessments - Exempt Properties (October 1, 2024 Value)			
	# of Parcels	Assessed Value	% of Total		# of Parcels	Assessed Value	% of Total
1 Vacant Land	220	\$30,769,700.00	1.04%	15A Public Schools	45	\$248,205,400.00	31.18%
2 Residential	6,342	\$1,750,042,800.00	59.06%	15B Other Schools	12	\$38,946,400.00	4.89%
3A/3B Farm			0.00%	15C Public Property	165	\$172,663,600.00	21.69%
4A Commercial	1,147	\$617,159,700.00	20.83%	15D Church and Charities	193	\$179,878,900.00	22.60%
4B Industrial	106	\$162,153,000.00	5.47%	15E Cemeteries & Graveyards			0.00%
4C Apartments	448	\$395,243,000.00	13.34%	15F Other Exempt	71	\$156,405,900.00	19.65%
5A/5B Railroad			0.00%				
6A/6B Business Personal Property	1	\$7,680,657.00	0.26%				
Total	8,264	\$2,963,048,857.00	100.00%	Total	486	\$796,100,200.00	100.00%
Average Ratio (%), Assessed to True Value				50.52%			
Equalized Valuation, Taxable Properties				\$5,865,100,667.06			
Total # of property tax appeals filed in 2024				County Tax Board		69.00	
				State Tax Court		12.00	
Number of 2024 County Tax Board decisions appealed to Tax Court				1.00			
Number of pending property tax appeals in State Tax Court				117.00			
Amount paid out by municipality for tax appeals in 2024				\$456,811.00			

Percentage of Exempt vs.
Non-Exempt Properties 26.87%

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 2024 Total Tax Rate
G Commercial/Industrial Exemption				
I Dwelling Exemption				
J Dwelling Abatement	62		\$1,465,300.00	\$60,414.32
K New Dwelling/Conversion Exemption				
L New Dwelling/Conversion Abatement				
N Multiple Dwelling Exemption				
O Multiple Dwelling Abatement				
Total 5 Yr Exemptions/Abatements	62	0.00	1,465,300.00	60,414.32

**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	8.00		502,540.86	\$415,967.56		\$21,508.91	\$33,242.88	\$31,821.52
Supervisory Staff (Department Heads & Managers)	20.00	1.00	3,298,514.78	\$2,306,251.37		\$376,120.81	\$439,714.37	\$176,428.23
Police Officers (Including Superior Officers)	170.00		33,546,048.89	\$20,280,282.63	\$1,137,000.00	\$6,752,772.00	\$3,737,572.14	\$1,638,422.12
Fire Fighters (Including Superior Officers)	108.00		20,096,984.11	\$11,719,327.35	\$1,073,250.00	\$3,951,317.00	\$2,374,457.59	\$978,632.17
All Other Union Employees not listed above	190.00	153.00	22,824,876.39	\$15,090,258.11	\$669,500.00	\$1,682,210.28	\$4,177,286.50	\$1,205,621.50
All Other Non-Union Employees not listed above			0.00					
Totals	496.00	154.00	80,268,965.03	\$49,812,087.02	\$2,879,750.00	\$12,783,929.00	\$10,762,273.48	\$4,030,925.53

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
Active Employees - Health Benefits - Annual Cost						
Single Coverage	172.00	\$18,823.20	\$3,237,590.40	161.00	\$16,413.24	\$2,642,531.64
Parent & Child	65.00	\$33,200.52	\$2,158,033.80	68.00	\$28,950.96	\$1,968,665.28
Employee & Spouse (or Partner)	54.00	\$37,999.20	\$2,051,956.80	55.00	\$33,133.20	\$1,822,326.00
Family	115.00	\$51,143.04	\$5,881,449.60	121.00	\$44,598.36	\$5,396,401.56
Employee Cost Sharing Contribution (enter as negative -)			(\$2,600,000.00)			(\$2,100,000.00)
Subtotal	406.00		\$10,729,030.60	405.00		\$9,729,924.48
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	1	\$51,143.04	\$51,143.04	1	\$44,598.36	\$44,598.36
Employee Cost Sharing Contribution (enter as negative -)			(\$17,900.16)			(\$15,609.60)
Subtotal	1.00		\$33,242.88	1.00		\$28,988.76
Retirees - Health Benefits - Annual Cost						
Single Coverage	186	\$5,652.00	\$1,051,272.00	188	\$5,003.64	\$940,684.32
Parent & Child	36	\$30,295.80	\$1,090,648.80	34	\$25,723.56	\$874,601.04
Employee & Spouse (or Partner)	150	\$11,304.00	\$1,695,600.00	146	\$10,007.76	\$1,461,132.96
Family	98	\$53,667.36	\$5,259,401.28	98	\$45,567.84	\$4,465,648.32
Employee Cost Sharing Contribution (enter as negative -)						
Subtotal	470.00		\$9,096,922.08	466.00		\$7,742,066.64
GRAND TOTAL	877.00		\$19,859,195.56	872.00		\$17,500,979.88

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)?

YES
NO

Is prescription drug coverage provided by the SHBP (Yes or No)?

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

			Current Year	2026	2027	All Additional Future
Gross Debt	Deductions	Net Debt	Budget	Budget	Budget	Years' Budgets
Local School Debt		\$0.00				
Regional School Debt		\$0.00				
<u>Utility Fund Debt</u>						
Sewer	\$490,000.00	\$14,794.00	\$475,206.00			
			\$0.00			
			\$0.00			
			\$0.00			
			\$0.00			
<u>Municipal Purposes</u>						
Debt Authorized (BNI)	\$3,702,075.00	\$3,702,075.00				
Notes Outstanding		\$0.00				
Bonds Outstanding	\$13,606,000.00	\$13,606,000.00				
Loans and Other Debt	\$551,339.00	\$551,339.00				
Total (Current Year)	\$18,349,414.00	\$14,794.00	\$18,334,620.00			
Population (2020 census)	<u>70,537</u>					
Per Capita Gross Debt	<u>\$260.14</u>					
Per Capita Net Debt	<u>\$259.93</u>					
3 Year Average Property Valuation		<u>\$5,381,468,567.67</u>				
Net Debt as % of 3 Year Average Property Valuation		<u>0.34%</u>				
Utility Fund - Principal			\$130,000.00	\$80,000.00	\$80,000.00	\$156,000.00
Utility Fund - Interest			\$14,000.00	\$7,930.00	\$5,880.00	\$4,620.00
Bond Anticipation Notes - Principal						
Bond Anticipation Notes - Interest						
Bonds - Principal			\$1,665,000.00	\$1,695,000.00	\$1,600,000.00	\$8,646,000.00
Bonds - Interest			\$338,230.00	\$285,355.00	\$221,230.00	\$853,045.00
Loans & Other Debt - Principal			\$62,279.00	\$56,501.00	\$48,248.00	\$385,106.00
Loans & Other Debt - Interest			\$10,721.00	\$9,485.00	\$8,412.00	\$33,498.00
Total			\$2,220,230.00	\$2,134,271.00	\$1,963,770.00	\$10,078,269.00
Total Principal			\$1,857,279.00	\$1,831,501.00	\$1,728,248.00	\$9,187,106.00
Total Interest			\$362,951.00	\$302,770.00	\$235,522.00	\$891,163.00
% of Total Current Year Budget			1.74%			
Description	Debt Not Listed Above					
Total Guarantees - Governmental						
Total Guarantees - Other						
Total Capital/Equipment Leases						
Total Other						
<u>Bond Rating</u>	<u>Moody's</u>	<u>Standard & Poors</u>	<u>Fitch</u>			
Rating		A+				
Year of Last Rating		2021				
Mark "X" if Municipality has no bond rating						

USER FRIENDLY BUDGET SECTION - Notes

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