



State of New Jersey
Local Government Services

Year: 2023 Municipal User Friendly Budget

MUNICIPALITY: 0905 Hoboken City - County of Hudson Adopted

Municode: 0905 Filename: 0905_fba_2023.xlsm

Website: www.hobokennj.gov

Phone Number: 201-420-2000

Mailing Address: 94 Washington Street

Municipality: Hoboken State: NJ Zip: 07030

Mayor

First Name	Middle Name	Last Name	Term Expires	Business Email
Ravinder		Bhalla	12/31/2025	rbhalla@hobokennj.gov

Chief Administrative Officer

Jason		Freeman		jfreeman@hobokennj.gov
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Chief Financial Officer

George		DeStefano		gdestefano@hobokennj.gov
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Municipal Clerk

James		Farina		cityclerk@hobokennj.gov
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Registered Municipal Accountant

Andrew		Hodulik		ahodulik@pkfod.com
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Governing Body Members

First Name	Middle Name	Last Name	Term Expires	Business Email
Emily		Jabbour	12/31/2025	hobokenemily@gmail.com
Michael		Russo	12/31/2023	councilmanrusso@gmail.com
Phil		Cohen	12/31/2023	pcohen@hobokennj.gov
Michael		DeFusco	12/31/2023	mike4hoboken@yahoo.com
James		Doyle	12/31/2025	jimdoylehoboken@gmail.com
Tiffanie		Fisher	12/21/2023	hoboken2nd@gmail.com
Jennifer		Giattino	12/31/2023	jengiattino6@gmail.com
Joe		Quintero	12/31/2025	councilmanquintero@gmail.com
Ruben		Ramos, Jr.	12/31/2023	councilmanramos4@gmail.com

USER FRIENDLY BUDGET SECTION - PROPERTY TAX BREAKDOWN

2022 Calendar Year Property Tax Levies - ALL entities levying property taxes					Current Year 2023 Budget		
	Calendar Year	Calendar Year	% of	Avg Residential	Taxes	Actual/Estimated	Tax Levy
	Tax Rate	Tax Levy	Total Levy	Taxpayer Impact			
Municipal Purpose Tax	0.509	\$60,499,808.47	31.82%	\$2,681.41	Municipal Purpose Tax	ACTUAL	\$64,244,834.02
Municipal Library	0.047	\$5,609,736.88	2.95%	\$247.60	Municipal Library	ACTUAL	\$6,010,866.70
Municipal Open Space	0.030	\$3,564,580.16	1.87%	\$158.04	Municipal Open Space	ACTUAL	\$3,610,582.67
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	0.469	\$55,712,610.00	29.30%	\$2,470.69	Local School District	ESTIMATED	\$57,383,988.00
Regional School District			0.00%	\$0.00	Regional School District		
County Purposes	0.538	\$63,893,965.70	33.60%	\$2,834.18	County Purposes	ESTIMATED	\$65,810,785.00
County Library			0.00%	\$0.00	County Library		
County Board of Health			0.00%	\$0.00	County Board of Health		
County Open Space	0.008	\$852,114.68	0.45%	\$42.14	County Open Space	ESTIMATED	\$877,678.00
Other County Levies (total)			0.00%	\$0.00	Other County Levies (total)		
Total (Calendar Year 2022 Budget)					Total ESTIMATED amount to be raised by taxes		
Total Taxable Valuation as of		October 1, 2022	\$12,035,275,575.00		Revenue Anticipated, Excluding Tax Levy		
(To be used to calculate the current year tax rate)							
Current Year Average Residential Assessment		\$526,800.00		Budget Appropriations, before Reserve for Uncollected Taxes			
				Total Non-Municipal Tax Levy			
				Amount to be Raised by Taxes - Before RUT			
				Reserve for Uncollected Taxes (RUT)			
				Total Amount to be Raised by Taxes			

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	Parking Utility	Utility	Utility	Utility
08	Surplus	11.06%	\$1,348,886.53	\$12,200,000.00	\$13,548,886.53	\$10,500,000.00	\$448,886.53		\$400,000.00	\$2,200,000.00			
08	Local Revenue	13.81%	\$7,479,881.71	\$54,173,806.29	\$61,653,688.00	\$32,118,000.00			\$10,485,688.00	\$19,050,000.00			
09	State Aid (without offsetting appropriation)	5.91%	\$656,516.06	\$11,113,035.00	\$11,769,551.06	\$11,769,551.06							
08	Uniform Construction Code Fees	-7.62%	(\$103,142.00)	\$1,353,142.00	\$1,250,000.00	\$1,250,000.00							
	<i>Special Revenue Items w/ Prior Written Consent</i>												
11	Shared Services Agreements	-7.03%	(\$12,705.18)	\$180,705.18	\$168,000.00	\$168,000.00							
08	Additional Revenue Offset by Appropriations	#DIV/0!	\$0.00		\$0.00								
10	Public and Private Revenue	-96.13%	(\$11,134,071.35)	\$11,582,200.56	\$448,129.21	\$448,129.21							
08	Other Special Items	-32.41%	(\$4,121,366.47)	\$12,716,536.13	\$8,595,169.66	\$8,595,169.66							
15	Receipts from Delinquent Taxes	-23.17%	(\$271,403.51)	\$1,171,403.51	\$900,000.00	\$900,000.00							
	<i>Amount to be raised by taxation</i>												
07	Local Tax for Municipal Purposes	1.44%	\$911,588.31	\$63,333,245.71	\$64,244,834.02	\$64,244,834.02							
07	Minimum Library Tax	7.15%	\$401,129.82	\$5,609,736.88	\$6,010,866.70	\$6,010,866.70							
54	Open Space Levy Tax	0.57%	\$20,375.49	\$3,590,207.18	\$3,610,582.67		\$3,610,582.67						
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	-2.73%	(\$4,824,310.59)	\$177,024,018.44	\$172,199,707.85	\$136,004,550.65	\$4,059,469.20	\$0.00	\$10,885,688.00	\$21,250,000.00	\$0.00	\$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	Parking Utility	Utility	Utility	Utility
20	General Government	123.00	7.00	-7.17%	(\$2,066,725.65)	\$28,811,766.71	\$26,745,041.06	\$8,709,488.06	\$40,000.00			\$9,202,353.00	\$8,793,200.00			
21	Land-Use Administration	16.00		-81.17%	(\$3,595,576.01)	\$4,429,746.00	\$834,169.99	\$834,169.99								
22	Uniform Construction Code	11.00	1.00	9.44%	\$105,271.53	\$1,115,530.00	\$1,220,801.53	\$1,220,801.53								
23	Insurance			-1.29%	(\$286,762.00)	\$22,232,000.00	\$21,945,238.00	\$21,945,238.00								
25	Public Safety	334.00	41.00	5.78%	\$2,506,101.36	\$43,382,298.41	\$45,888,399.77	\$43,746,991.14	\$66,408.63				\$2,075,000.00			
26	Public Works	14.00	1.00	-60.01%	(\$4,616,326.63)	\$7,692,929.00	\$3,076,602.37	\$3,076,602.37								
27	Health and Human Services	17.00	3.00	-24.78%	(\$615,852.06)	\$2,485,721.97	\$1,869,869.91	\$1,485,007.33	\$384,862.58							
28	Parks and Recreation	20.00	7.00	12.88%	\$219,336.72	\$1,703,416.00	\$1,922,752.72	\$1,922,752.72								
29	Education (including Library)			7.15%	\$401,129.82	\$5,609,736.88	\$6,010,866.70	\$6,010,866.70								
30	Unclassified			38.50%	\$730,775.00	\$1,898,175.00	\$2,628,950.00	\$2,628,950.00								
31	Utilities and Bulk Purchases			-7.21%	(\$155,000.00)	\$2,150,000.00	\$1,995,000.00	\$1,995,000.00								
32	Landfill / Solid Waste Disposal	20.00	7.00	9.61%	\$623,069.12	\$6,480,956.65	\$7,104,025.77	\$7,104,025.77								
35	Contingency			#DIV/0!	\$0.00		\$0.00									
36	Statutory Expenditures			5.90%	\$925,179.00	\$15,689,168.00	\$16,614,347.00	\$15,300,687.00				\$18,660.00	\$1,295,000.00			
37	Judgements			0.00%	\$0.00	\$10,000.00	\$10,000.00	\$10,000.00								
42	Shared Services			0.00%	\$0.00	\$130,430.00	\$130,430.00	\$130,430.00								
43	Court and Public Defender	22.00		0.55%	\$9,140.83	\$1,649,524.00	\$1,658,664.83	\$1,658,664.83								
44	Capital			0.00%	\$0.00	\$200,000.00	\$200,000.00	\$200,000.00								
45	Debt			47.93%	\$6,974,120.75	\$14,552,023.45	\$21,526,144.20	\$13,921,000.00		\$4,059,469.20		\$1,074,675.00	\$2,471,000.00			
46	Deferred Charges			27.13%	\$166,128.00	\$612,276.00	\$778,404.00	\$312,604.00				\$350,000.00	\$115,800.00			
48	Debt - Type 1 School District			#DIV/0!	\$0.00		\$0.00									
50	Reserve for Uncollected Taxes			0.00%	\$0.00	\$3,300,000.00	\$3,300,000.00	\$3,300,000.00								
55	Surplus General Budget			22.55%	\$1,240,000.00	\$5,500,000.00	\$6,740,000.00					\$240,000.00	\$6,500,000.00			
Total		577.00	67.00	1.51%	\$2,564,009.78	\$169,635,698.07	\$172,199,707.85	\$135,513,279.44	\$491,271.21	\$4,059,469.20	\$0.00	\$10,885,688.00	\$21,250,000.00	\$0.00	\$0.00	\$0.00

USER FRIENDLY BUDGET SECTION

STRUCTURAL BUDGET IMBALANCES

[illegible]

ASSESSED PROPERTY VALUATIONS - EXEMPT PROPERTY - PROPERTY TAX APPEAL DATA

Property Tax Assessments - Taxable Properties (October 1, 2022 Value)			
	# of Parcels	Assessed Value	% of Total
1 Vacant Land	93	\$31,718,800.00	0.26%
2 Residential	16,198	\$8,533,853,550.00	70.91%
3A/3B Farm			0.00%
4A Commercial	949	\$1,936,203,800.00	16.09%
4B Industrial	23	\$78,394,100.00	0.65%
4C Apartments	328	\$1,449,401,600.00	12.04%
5A/5B Railroad			0.00%
6A/6B Business Personal Property		\$5,703,725.00	0.05%
Total	17,591	\$12,035,275,575.00	100.00%

Average Ratio (%), Assessed to True Value	65.88%
Equalized Valuation, Taxable Properties	\$18,268,481,443.53

Total # of property tax appeals filed in 2022	County Tax Board	20.00
	State Tax Court	105.00
Number of 2022 County Tax Board decisions appealed to Tax Court		27.00
Number of pending property tax appeals in State Tax Court		216.00

Amount paid out by municipality for tax appeals in 2022	\$132,962.00
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Property Tax Assessments - Exempt Properties (October 1, 2022 Value)			
	# of Parcels	Assessed Value	% of Total
15A Public Schools	7	\$117,014,500.00	3.67%
15B Other Schools	30	\$571,841,800.00	17.91%
15C Public Property	105	\$786,919,500.00	24.65%
15D Church and Charities	34	\$127,296,000.00	3.99%
15E Cemeteries & Graveyards			0.00%
15F Other Exempt	1,720	\$1,588,911,100.00	49.78%
Total	1,896	\$3,191,982,900.00	100.00%

Percentage of Exempt vs. Non-Exempt Properties	26.52%
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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 2022 Total Tax Rate
G	Commercial/Industrial Exemption			
I	Dwelling Exemption			
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

Prior Budget Year's Payments in Lieu of Tax (PILOT) - Long Term Tax Exemptions					Prior Budget Year's Payments in Lieu of Tax (PILOT) - Long Term Tax Exemptions				
Project Name	Type of Project (use drop-down for data entry)	PILOT Billing	Assessed Value	Taxes if Billed In Full 2022 Total Tax Rate	Project Name	Type of Project (use drop-down for data entry)	PILOT Billing	Assessed Value	Taxes if Billed In Full 2022 Total Tax Rate
Marine View Plaza	Aff. Housing	\$1,096,863.38	\$50,000,000.00	\$800,500.00	MBS Housing	Aff. Housing	\$3,165.96	\$10,151,400.00	\$162,523.91
Clock Towers	Aff. Housing	\$171,637.92	\$35,135,700.00	\$562,522.56	800 Jakson Street	Other	\$754,769.95	\$56,814,500.00	\$909,600.15
Marion Towers	Aff. Housing	\$328,525.26	\$40,916,000.00	<u>\$655,065.16</u>	1200 Grand Street	Other	\$924,989.81	\$84,276,700.00	<u>\$1,349,269.97</u>
Midway 500 Adams St.	Aff. Housing	\$138,066.28	\$15,320,700.00	<u>\$245,284.41</u>	1300 Grand Stereet	Other	\$706,867.30	\$67,066,000.00	<u>\$1,073,726.66</u>
1203-1219 Willow Ave	Aff. Housing	\$53,297.29	\$18,265,700.00	<u>\$292,433.86</u>	1100 Adams Street	Other	\$558,389.22	\$43,904,600.00	<u>\$702,912.65</u>
Washington Estates	Aff. Housing	\$124,504.54	\$30,751,700.00	<u>\$492,334.72</u>					
Bloomfield Manor	Aff. Housing	\$74,942.63	\$10,394,000.00	<u>\$166,407.94</u>					
Hudson Estates	Aff. Housing	\$197,505.04	\$32,056,000.00	<u>\$513,216.56</u>					
Westview Associates	Aff. Housing	\$264,575.52	\$21,007,000.00	<u>\$336,322.07</u>					
Northvale I	Aff. Housing	\$261,553.37	\$27,699,000.00	<u>\$443,460.99</u>					
Northvale II	Aff. Housing	\$265,989.91	\$21,692,000.00	<u>\$347,288.92</u>					
Northvale IIIA	Aff. Housing	\$137,220.45	\$15,076,900.00	<u>\$241,381.17</u>					
Northvale IIIB	Aff. Housing	\$193,406.95	\$18,822,600.00	<u>\$301,349.83</u>					
Northvale IV	Aff. Housing	\$25,045.43	\$3,084,400.00	<u>\$49,381.24</u>					
Columbian Towers	Aff. Housing	\$297,429.38	\$27,325,700.00	<u>\$437,484.46</u>					
Church Square South	Aff. Housing	\$200,225.20	\$23,152,000.00	<u>\$370,663.52</u>					
Elysian Estates	Aff. Housing	\$148,123.22	\$13,242,000.00	<u>\$212,004.42</u>					
Willow Ave 800-812	Aff. Housing	\$104,336.03	\$10,699,000.00	<u>\$171,290.99</u>					
Eastview Associates	Aff. Housing	\$172,700.16	\$19,394,600.00	<u>\$310,507.55</u>					
Columbia Arms	Aff. Housing	\$50,663.18	\$13,725,700.00	<u>\$219,748.46</u>					
SJP BL231.02 Lot 3 Q-Bldg	Comm./Indust.	\$1,451,837.30	\$138,643,000.00	<u>\$2,219,674.43</u>					
SJP BL231.02 Lot 1 Q-Bldg	Comm./Indust.	\$1,318,950.00	\$138,643,000.00	\$2,219,674.43					
SJP/Applied BL231.4 Lot 1	Comm./Indust.	\$2,439,811.04	\$182,627,000.00	\$2,923,858.27					
1118 Adams BL104 L1	Aff. Housing	\$53,332.81	\$32,166,500.00	\$514,985.67					
CLPF-Jefferson/Urban	Aff. Housing	\$799,627.48	\$81,146,000.00	\$1,299,147.46					
Hoboken Hotel LLC	Comm./Indust.	\$705,678.52	\$192,000,000.00	\$3,073,920.00					
201-219 River St	Comm./Indust.	\$1,318,950.00	\$148,903,200.00	\$2,383,940.23					
Monroe Center (7 Seventy House)	Other	\$1,773,144.24	\$120,635,300.00	\$1,931,371.15					
Total Long Term Exemptions - Column Total		14,167,942.53	1,482,524,700.00	23,735,220.45	Total Long Term Exemptions - Column Total		\$2,948,182.24	\$262,213,200.00	\$4,198,033.33
Mark "X" if Grand Total									

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	209.00	\$14,325.00	\$2,993,925.00	225.00	\$12,673.36	\$2,851,504.94
Parent & Child	58.00	\$25,641.84	\$1,487,226.72	68.00	\$22,685.34	\$1,542,602.88
Employee & Spouse (or Partner)	48.00	\$28,650.12	\$1,375,205.76	54.00	\$25,346.33	\$1,368,701.79
Family	154.00	\$39,967.00	\$6,154,918.00	160.00	\$35,358.69	\$5,657,390.68
Employee Cost Sharing Contribution (enter as negative -)			(\$3,254,640.00)			(\$2,561,360.00)
Subtotal	469.00		\$8,756,635.48	507.00		\$8,858,840.29
Elected Officials - Health Benefits - Annual Cost						
Single Coverage	1	\$14,325.00	\$14,325.00	2	\$12,673.36	\$25,346.71
Parent & Child			\$0.00		\$22,685.34	\$0.00
Employee & Spouse (or Partner)			\$0.00		\$25,346.33	\$0.00
Family	3	\$39,967.00	\$119,901.00	3	\$35,358.69	\$106,076.08
Employee Cost Sharing Contribution (enter as negative -)			(\$20,360.00)			(\$21,840.00)
Subtotal	4.00		\$113,866.00	5.00		\$109,582.79
Retirees - Health Benefits - Annual Cost						
Single Coverage	212	\$14,325.00	\$3,036,900.00	199	\$12,673.36	\$2,521,997.70
Parent & Child	10	\$25,641.84	\$256,418.40	10	\$22,685.34	\$226,853.36
Employee & Spouse (or Partner)	177	\$28,650.12	\$5,071,071.24	180	\$25,346.33	\$4,562,339.29
Family	79	\$39,967.00	\$3,157,393.00	75	\$35,358.69	\$2,651,901.88
Employee Cost Sharing Contribution (enter as negative -)			(\$25,000.00)			(\$40,800.00)
Subtotal	478.00		\$11,496,782.64	464.00		\$9,922,292.24
GRAND TOTAL	951.00		\$20,367,284.12	976.00		\$18,890,715.32

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	2204.00	\$1,321,778.00	x		
Fire	5425.00	\$3,203,722.00	x		
Municipal Employees	3376.00	\$825,792.01	x		
Chief Financial Offier	66.00	\$47,872.44	x	x	
Municipal Clerk	50.00	\$34,702.50	x	x	
Fire Chief					
Police Chief	46.00	\$46,000.00			x
Director of Human Services	20.00	\$14,065.60		x	
Director of Enviornmental Services	27.00	\$20,176.56		x	
Director of Community Development	18.00	\$12,461.76		x	
Business Administrator	32.00	\$26,022.40		x	
Director of Transportation and Parking	26.00	\$18,000.00		x	
Totals	11290.00	\$5,570,593.27			
Total Funds Reserved as of end of 2022		\$0.00			
Total Funds Appropriated in 2023		\$1,300,000.00			

UFB-9 Accumulated Absence Liability

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

Gross Debt Deductions Net Debt				Current Year Budget 2024 Budget 2025 Budget All Additional Future Years' Budgets				
Local School Debt				Utility Fund - Principal				
Regional School Debt				Utility Fund - Interest				
Utility Fund Debt				Bond Anticipation Notes - Principal				
Water				Bond Anticipation Notes - Interest				
Parking				Bonds - Principal				
				Bonds - Interest				
				Loans & Other Debt - Principal				
				Loans & Other Debt - Interest				
				Total				
Municipal Purposes				Total Principal				
Debt Authorized (BNI)				Total Interest				
Notes Outstanding				% of Total Current Year Budget				
Bonds Outstanding								
Loans and Other Debt								
Total (Current Year)								
Population (2020 census)				Description Debt Not Listed Above				
Per Capita Gross Debt				Total Guarantees - Governmental				
Per Capita Net Debt				Total Guarantees - Other				
3 Year Average Property Valuation				Total Capital/Equipment Leases				
Net Debt as % of 3 Year Average Property Valuation				Total Other				
				Bond Rating				
				Rating				
				Year of Last Rating				
				Mark "X" if Municipality has no bond rating				
				Sheet UFB-10				

USER FRIENDLY BUDGET SECTION - SHARED SERVICES PROVIDED AND RECEIVED

[illegible]

USER FRIENDLY BUDGET SECTION - Notes

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

UFB-10 "Debt" is inclusive of principal and interest funded by the Open Space Trust. Anticipated Revenue for 2023 includes \$4,059,469 of Open Space Debt Service. The projected amounts of Open Space Debt Service revenue for 2024 and 2025 are \$4,150,207 and \$3,937,644, respectively