

**ANNUAL FINANCIAL STATEMENT FOR THE YEAR 2023  
(UNAUDITED)**

POPULATION LAST CENSUS 1,650  
NET VALUATION TAXABLE 2023 \$ 376,353,600  
MUNICODE 1510

**FIVE DOLLARS PER DAY PENALTY IF NOT FILED BY:  
COUNTIES - JANUARY 26, 2024  
MUNICIPALITIES - FEBRUARY 10, 2024**

ANNUAL FINANCIAL STATEMENT REQUIRED TO BE FILED UNDER NEW JERSEY STATUTES ANNOTATED 40A:5-12, AS AMENDED, COMBINED WITH INFORMATION REQUIRED PRIOR TO CERTIFICATION OF BUDGETS BY THE DIRECTOR OF THE DIVISION OF LOCAL GOVERNMENT SERVICES.

Borough of Island Heights, County of Ocean

**SEE BACK COVER FOR INDEX AND INSTRUCTIONS.  
DO NOT USE THESE SPACES**

	Date	Examined By:
1		Preliminary Check
2		Examined

I hereby certify that the debt shown on Sheets 31 to 34a, 49 to 51a and 63 to 65a are complete, were computed by me and can be supported upon demand by a register or other detailed analysis.

Signature Louis Palazzo

Title Chief Financial Officer

(This MUST be signed by Chief Financial Officer, Comptroller, Auditor or Registered Municipal Accountant.)

**REQUIRED CERTIFICATION BY CHIEF FINANCIAL OFFICER:**

I hereby certify that I am responsible for filing this verified Annual Financial Statement, which I have prepared and information required also included herein and that this Statement is an exact copy of the original on file with the clerk of the governing body, that all calculations, extensions and additions are correct, that no transfers have been made to or from emergency appropriations and all statements contained herein are in proof; I further certify that this statement is correct insofar as I can determine from all the books and records kept and maintained in the Local Unit.

Further, I do hereby certify that I Louis Palazzo, am the Chief Financial Officer, License # N-0795, of the Borough of Island Heights, County of Ocean and that the statements annexed hereto and made a part hereof are true statements of the financial condition of the Local Unit as at December 31, 2023, completely in compliance with N.J.S. 40A:5-12, as amended. I also give complete assurance as to the veracity of required information included herein, needed prior to certification by the Director of Local Government Services, including the verification of cash balances as of December 31, 2023.

Signature Louis Palazzo

Title Chief Financial Officer

Address P.O. Box 797, Island Heights, NJ 08732

Phone Number (732)-270-6415

Fax Number (732)-270-8586

IT IS HEREBY INCUMBENT UPON THE CHIEF FINANCIAL OFFICER, WHEN NOT PREPARED BY SAID, AT A MINIMUM MUST REVIEW THE CONTENTS OF THIS ANNUAL FINANCIAL STATEMENT WITH THE PREPARER, SO FAR AS TO BE FAMILIAR WITH THE REPRESENTATIONS AND ASSERTIONS MADE HEREIN.

**THE REQUIRED CERTIFICATION BY AN RMA IS AS FOLLOWS:**

Preparation by Registered Municipal Accountant (Statement of Statutory Auditor Only)

I have prepared the post-closing trial balances, related statements and analyses included in the accompanying Annual Financial Statement from the books of account and records made available to me by the Borough of Island Heights as of December 31, 2023 and have applied certain agreed-upon procedures thereon as promulgated by the Division of Local Government Services, solely to assist the Chief Financial Officer in connection with the filing of the Annual Financial Statement for the year then ended as required by N.J.S. 40A:5-12, as amended.

Because the agreed-upon procedures do not constitute an examination of accounts made in accordance with generally accepted auditing standards, I do not express an opinion on any of the post-closing trial balances, related statements and analyses. In connection with the agreed-upon procedures, (except for circumstances as set forth below, no matters) or (no matters) [eliminate one] came to my attention that caused me to believe that the Annual Financial Statement for the year ended 2023 is not in substantial compliance with the requirements of the State of New Jersey, Department of Community Affairs, Division of Local Government Services. Had I performed additional procedures or had I made an examination of the financial statements in accordance with generally accepted auditing standards, other matters might have come to my attention that would have been reported to the governing body and the Division. This Annual Financial Statement relates only to the accounts and items prescribed by the Division and does not extend to the financial statements of the municipality/county, taken as a whole.

Listing of agreed upon procedures not performed and/or matters coming to my attention of which the Director should be informed:

***NOT APPLICABLE***

\_\_\_\_\_  
(Registered Municipal Accountant)

\_\_\_\_\_  
(Firm Name)

\_\_\_\_\_  
(Address)

Certified by me

\_\_\_\_\_  
(Address)

this \_\_\_\_\_ day of \_\_\_\_\_, 2024.

\_\_\_\_\_  
(Phone Number)

\_\_\_\_\_  
(Fax Number)

**MUNICIPAL BUDGET LOCAL EXAMINATION QUALIFICATION CERTIFICATION**  
**BY**  
**CHIEF FINANCIAL OFFICER**

*One of the following Certifications must be signed by the Chief Financial Officer if your municipality is eligible for local examination.*

**CERTIFICATION OF QUALIFYING MUNICIPALITY**

1. The outstanding indebtedness of the previous fiscal year is **not in excess of 3.5%**;
2. All emergencies approved for the previous fiscal year **did not exceed 3%** of total appropriations;
3. The tax collection rate **exceeded 90%**;
4. Total deferred charges **did not equal or exceed 4%** of the total tax levy;
5. There were **no "procedural deficiencies" noted** by the registered municipal accountant on Sheet 1a of the Annual Financial Statement; and
6. There was no **operating deficit** for the previous fiscal year.
7. The municipality did **not** conduct an accelerated tax sale for less than 3 consecutive years.
8. The municipality did not conduct a tax levy sale the previous fiscal year and does not plan to conduct one in the current year.
9. The current year budget does not contain a "CAP" waiver per N.J.S.A. 40A:4-45.3ee
10. The municipality will not apply for Extraordinary Aid for 2024.

The undersigned certifies that this municipality has complied in full in meeting ALL of the above criteria in determining its qualification for local examination of its Budget in accordance with N.J.A.C. 5:30-7.5.

Municipality: Borough of Island Heights  
Chief Financial Officer: Louis Palazzo  
Signature: Louis Palazzo  
Certificate #: N-0795  
Date: 1/18/2024

**CERTIFICATION OF NON-QUALIFYING MUNICIPALITY**

The undersigned certifies that this municipality does not meet item(s) # \_\_\_\_\_ of the criteria above and therefore does not qualify for local examination of its Budget in accordance with N.J.A.C. 5:30-7.5.

Municipality: \_\_\_\_\_  
Chief Financial Officer: \_\_\_\_\_  
Signature: \_\_\_\_\_  
Certificate #: \_\_\_\_\_  
Date: \_\_\_\_\_

**21-6000762**

Fed I.D. #

**Borough of Island Heights**

Municipality

**Ocean**

County

**Report of Federal and State Financial Assistance**

**Expenditure of Awards**

Fiscal Year Ending: 12/31/2023

	(1) Federal programs Expended (administered by the state)	(2) State Programs Expended	(3) Other Federal Programs Expended
TOTAL	<b>\$ 89,998.00</b>	<b>\$ 9,014.40</b>	<b>\$ -</b>

**Type of Audit required by OMB A-133 and OMB 98-07:**

- Single Audit**
- Program Specific Audit**
- Financial Statement Audit Performed in Accordance With Government Auditing Standards (Yellow Book)**

Note: All local governments, who are recipients of federal and state awards (financial assistance), must report the total amount of federal and state funds expended during its fiscal year and the type of audit required to comply with Title 2 U.S. Code of Federal Regulations (CFR) OMB 15-08. (Uniform Guidance) and OMB 15-08  
 The single audit threshold has been increased to \$750,000 beginning with Fiscal Year ending after 1/1/15 Expenditures are defined in Title 2 U.S. Code of Federal Regulations (CFR) (Uniform Guidance)

- (1) Report expenditures from federal pass-through programs received directly from state government. Federal pass-through funds can be identified by the Catalog of Federal Domestic Assistance (CFDA) number reported in the State's grant/contract agreements.
- (2) Report expenditures from state programs received directly from state government or indirectly from pass-through entities. **Exclude state aid (I.e., CMPTRA, Energy Receipts tax, etc.) since there are no compliance requirements.**
- (3) Report expenditures from federal programs received directly from the federal government or indirectly from entities other than state government.

*Louis Palazzo*

Signature of Chief Financial Officer

1/22/2024

Date

**IMPORTANT!**

**READ INSTRUCTIONS**

**INSTRUCTION**

The following certification is to be used ONLY in the event there is NO municipally operated utility.

***NOT APPLICABLE***

If there is a utility operated by the municipality or if a "utility fund" existed on the books of account, do not sign this statement and do not remove any of the UTILITY sheets from the document.

**CERTIFICATION**

I hereby certify that there was no "utility fund" on the books of account and there was no utility owned and operated by the \_\_\_\_\_ of \_\_\_\_\_, County of \_\_\_\_\_ during the year 2023 and that sheets 40 to 68 are unnecessary.

I have therefore removed from this statement the sheets pertaining only to utilities

Name \_\_\_\_\_  
Title **Chief Financial Officer**

(This must be signed by the Chief Financial Officer, Comptroller, Auditor or Registered Municipal Accountant.)

**NOTE:**

When removing the utility sheets, please be sure to refasten the "index" sheet (the last sheet in the statement) in order to provide a protective cover sheet to the back of the document.

---

---

**MUNICIPAL CERTIFICATION OF TAXABLE PROPERTY AS OF OCTOBER 1, 2023**

Certification is hereby made that the Net Valuation Taxable of property liable to taxation for the tax year 2024 and filed with the County Board of Taxation on January 10, 2024 in accordance with the requirement of N.J.S.A. 54:4-35, was in the amount of \$ 381,684,600.

*Martin Lynch*  
\_\_\_\_\_  
SIGNATURE OF ASSESSOR  
**Borough of Island Heights**  
\_\_\_\_\_  
MUNICIPALITY  
**Ocean**  
\_\_\_\_\_  
COUNTY

NOTE THAT A TRIAL BALANCE IS REQUIRED AND NOT A BALANCE SHEET

**POST CLOSING  
TRIAL BALANCE - CURRENT FUND**

AS AT DECEMBER 31, 2023

*Cash Liabilities Must Be Subtotalled and Subtotal Must be Marked with "C" -- Taxes Receivable Must Be Subtotalled*

Title of Account	Debit	Credit
<i>ASSETS</i>		
Cash	2,152,737.42	
Change Fund	50.00	
Subtotal - Cash	2,152,787.42	
Due From State, Chapter 20, P.L. 1971	10,257.24	
	2,163,044.66	
RECEIVABLES & OTHER ASSETS WITH FULL RESERVES		
2023 Taxes Receivable	100,187.29	
Arrears Taxes Receivable	327.00	
Tax Title Liens Receivable	55,216.83	
Interfunds Receivable:		
General Capital Fund	65.98	
Other Trust Fund	283.43	
Animal Control Trust	1.35	
Total Receivables offset with Reserves	156,081.88	
Deferred School Taxes	1,392,000.00	1,392,000.00
<i>LIABILITIES, RESERVES &amp; FUND BALANCE</i>		
Cash Liabilities:		
Appropriation Reserves		240,628.11
Encumbrances Payable		102,718.42
Accounts Payable		9,029.59
Tax Overpayments		15,688.15
Regional School Taxes Payable		185,414.93
Local School Taxes Payable		323,477.00
County Taxes Payable		19,423.92
Payroll Liabilities		17,954.75
Prepaid Taxes		50,286.16
Prepaid Revenue		1,040.00
Interfunds Payable:		
Grant Fund		114,689.85
Reserves:		
Reserves for Tax Appeals		60,000.00
Reserves for Sale of Assets		6,108.72
Reserves for Municipal Relief Fund		12,246.40
Other Liabilities:		
Due to State of NJ DCA Training Fees		3,743.00
Due to State of NJ Marriage Fees		250.00
Total Cash Liabilities		1,162,699.00 C
RESERVES		
Reserve for Receivables & Other Assets		156,081.88
FUND BALANCE		
Fund Balance		1,000,345.66
Grand Total Debits/Credits	3,711,126.54	3,711,126.54

(Do not crowd - add additional sheets)







**POST CLOSING  
TRIAL BALANCE - TRUST FUNDS  
(Assessment Section Must Be Separately Stated)**

AS AT DECEMBER 31, 2023

Title of Account	Debit	Credit
<b>ANIMAL CONTROL TRUST FUND</b>		
<i>ASSETS</i>		
Cash	1,638.21	
<i>LIABILITIES, RESERVES &amp; FUND BALANCE</i>		
Interfund Due to Current Fund		1.35
Reserve for Expenditures		1,636.86
<b>TOTAL ANIMAL CONTROL TRUST</b>	<b>1,638.21</b>	<b>1,638.21</b>
<b>OTHER TRUST FUND</b>		
<i>ASSETS</i>		
Cash	390,037.73	
<i>LIABILITIES, RESERVES &amp; FUND BALANCE</i>		
Interfund Due to Current		283.43
Encumbrances Payable		
<i>Miscellaneous Reserves:</i>		
Police Special Duty - Contractor Escrow Deposits		6,851.00
Accumulated Absences		72,499.01
Community Gardens		5,110.03
D.A.R.E. Program		1,090.98
Escrow Deposits & Cash Bonds		54,123.97
Forefeiture Funds - State NJ		962.00
Parking Offenses Adjudication Act		94.50
Premiums Received at Tax Sale		58,600.00
Public Defender		250.00
Snow Removal		32,626.12
Tax Title Lien Redemption		157,110.16
Unclaimed Property - Police Dept.		436.53
<b>SUBTOTAL - Miscellaneous Reserves</b>		<b>389,754.30</b>
<b>TOTAL OTHER TRUST FUND</b>	<b>390,037.73</b>	<b>390,037.73</b>
<b>Grand Total Debits/Credits</b>	<b>391,675.94</b>	<b>391,675.94</b>

(Do not crowd - add additional sheets)

## Schedule of Trust Fund Reserves

	<u>Purpose</u>	Amount Dec. 31, 2022 per Audit <u>Report</u>	<u>Receipts</u>	<u>Disbursements</u>	Balance as at <u>Dec. 31, 2023</u>
1.	Accumulated Absences	\$ 72,499.01	\$ -	\$ -	\$ 72,499.01
2.	Community Garden Funds	3,335.03	3,800.00	2,025.00	5,110.03
3.	DARE Program	1,090.98			1,090.98
4.	Escrow Deposits/Cash Bonds	73,007.97	29,000.00	47,884.00	54,123.97
5.	Forfeiture Funds-State	962.00			962.00
6.	POAA	80.50	14.00		94.50
7.	Tax Sale Premiums	80,400.00	5,200.00	27,000.00	58,600.00
8.	Public Defender	250.00			250.00
9.	Unclaimed Property-Police	402.00	34.53		436.53
10.	Snow Removal	34,767.88		2,141.76	32,626.12
11.	Police Special Duty	6,851.00			6,851.00
12.	Tax Title Lien Redemption	19,934.96	159,850.48	22,675.28	157,110.16
13.					-
14.					-
15.					-
16.					-
17.					-
18.					-
19.					-
20.					-
21.					-
22.					-
23.					-
24.					-
25.					-
26.					-
27.					-
28.					-
29.					-
30.					-
	<b>Totals:</b>	<u>\$ 293,581.33</u>	<u>\$ 197,899.01</u>	<u>\$ 101,726.04</u>	<u>\$ 389,754.30</u>

## ANALYSIS OF TRUST ASSESSMENT CASH AND INVESTMENT PLEDGED TO LIABILITIES AND SURPLUS

Title of Liability to which Cash and Investments are Pledged	Balance Jan. 1, 2023	RECEIPTS					Disbursements	Balance Dec. 31, 2023
		Assessments and Liens	Current Budget					
Assessment Serial Bond Issues:	XXXXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX
		<i><b>NOT APPLICABLE</b></i>						
Assessment Bond Anticipation Note Issues:	XXXXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX
Other Liabilities								
Trust Surplus								
*Less Assets "Unfinanced"	XXXXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX

\* Show as red figure

**POST CLOSING  
TRIAL BALANCE - GENERAL CAPITAL FUND**

AS AT DECEMBER 31, 2023

Title of Account	Debit	Credit
Est. Proceeds Bonds and Notes Authorized	1,861,957.51	XXXXXXXXXX
Bonds and Notes Authorized but Not Issued	XXXXXXXXXX	1,861,957.51
<i>ASSETS</i>		
Cash & Cash Equivalents	19,201.99	
DOT Grant Proceeds Receivable	895,770.78	
Deferred Charges to Future Taxation:		
Unfunded	756,988.03	
Funded	689,514.17	
<i>LIABILITIES, RESERVES &amp; FUND BALANCE</i>		
Green Trust Loan Payable		125,514.17
Serial Bonds Payable		564,000.00
Improvement Authorizations:		
Funded		160,080.79
Unfunded		1,027,063.94
Encumbrances Payable		134,682.11
Capital Improvement Fund		35,994.32
Reserve for Benches		6,100.73
Interfund Payable to Water Sewer Capital Fund		250,000.00
Interfund Payable to Current Fund		65.98
FUND BALANCE		
Fund Balance		57,972.93
Grand Total Debits.Credits	4,223,432.48	4,223,432.48

(Do not crowd - add additional sheets)



# CASH RECONCILIATION DECEMBER 31, 2023 (cont'd.)

## LIST BANKS AND AMOUNT SUPPORTING "CASH ON DEPOSIT"

<b>CURRENT FUND OPERATING</b>	
OCEAN FIRST BANK	
Current Fund Operating	1,185,431.83
Payroll Clearing Account	18,124.76
Sale of Municipal Assets	525,261.96
American Recovery Plan	16,594.86
LAKELAND BANK	
Certificate of Deposit	500,000.00
	2,245,413.41
<b>ANIMAL CONTROL TRUST FUND</b>	
OCEAN FIRST BANK	
	1,638.21
<b>OTHER TRUST FUND</b>	
OCEAN FIRST BANK	
Other Trust Reserves	377,373.58
FLM Trust	13,701.20
	391,074.78
<b>GENERAL CAPITAL FUND</b>	
OCEAN FIRST BANK	
	19,202.39
<b>WATER/SEWER UTILITY OPERATING FUND</b>	
OCEAN FIRST BANK	
	478,746.74
<b>WATER/SEWER UTILITY CAPITAL</b>	
OCEAN FIRST BANK	
	187,557.86
<i>TOTAL</i>	3,323,633.39

Note: Sections N.J.S. 40A:4-61, 40A:4-62 and 40A:4-63 of the Local Budget Law require that separate bank accounts be maintained for each allocated fund.

**MUNICIPALITIES AND COUNTIES  
FEDERAL AND STATE GRANTS RECEIVABLE**

Grant	Balance Jan. 1, 2023	2023 Budget Revenue Realized	Revenues By 40A:4-87	Received	Cancelled	Balance Dec. 31, 2023
Body Armor Replacement Fund	8,650.74					8,650.74
Recycling Tonnage Grant		2,570.31		2,570.31		-
Sustainable Jersey Small Grants Program	10,000.00					10,000.00
CDBG-Lake Ave Mem Field Playgrounds	3,106.50					3,106.50
OEM 966 Equipment Grant	327.70					327.70
Drunk Driving Enforcement Fund			3,689.27	3,689.27		-
Clean Communities Grant			5,140.90	5,140.90		-
OAG Body Worn Camera Grant	16,304.00					16,304.00
ARP Firefighter Equipment Grant	32,000.00					32,000.00
Stormwater Management Grant			15,000.00	15,000.00		-
						-
						-
						-
						-
						-
						-
						-
<b>Total (Sheet 10 ONLY)</b>	<b>70,388.94</b>	<b>2,570.31</b>	<b>23,830.17</b>	<b>26,400.48</b>	<b>-</b>	<b>70,388.94</b>

Sheet 10

**SCHEDULE OF APPROPRIATED RESERVES FOR  
FEDERAL AND STATE GRANTS**

Grant	Balance Jan. 1, 2023	Transferred from 2023 Budget Appropriations		Encumbered	Expended	Cancelled		Balance Dec. 31, 2023
		Budget	Appropriations By 40A:4-87					
Drunk Driving Enforcement Fund	3,649.38		3,689.27	3,689.27				3,649.38
Clean Communities Program Grant	33,155.32		5,140.90		5,140.90			33,155.32
Recycling Tonnage Grant	21,426.56	2,570.31						23,996.87
Municipal Court AER Grant	334.73							334.73
Waterfront Access Grant	11,752.64							11,752.64
Sustainable Jersey Grant	594.81							594.81
OEM 966 Equipment Grant	17,118.20							17,118.20
Green Communities Grant	3,000.00							3,000.00
Body Armor Replacement Fund	15,677.63							15,677.63
Stormwater Management Grant			15,000.00		3,873.50			11,126.50
CARES Act Coronavirus Relief Fund	3,780.88							3,780.88
Comm. Development Block Grant FY 2020								-
PSEG Small Grant Award	5,000.00							5,000.00
ARP Firefighter Equipment Grant	32,000.00			21,714.00	9,998.00			288.00
OAG Body Worn Camera Grant				3,195.81	(3,195.81)			-
CDBG-Lake Ave Mem Field Playgrounds	8,310.00							8,310.00
CDBG- Handicap Ramp -River Rd	2,956.25							2,956.25
Totals	158,756.40	2,570.31	23,830.17	28,599.08	15,816.59	-	-	140,741.21



**SCHEDULE OF UNAPPROPRIATED RESERVES FOR  
FEDERAL AND STATE GRANTS**

Grant	Balance Jan. 1, 2023	Transferred to 2023 Budget Appropriations			Received			Balance Dec. 31, 2023
		Budget	Appropriations By 40A:4-87					
American Recovery Plan	95,738.50	80,000.00						15,738.50
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
<b>Totals</b>	<b>95,738.50</b>	<b>80,000.00</b>	-	-	-	-	-	<b>15,738.50</b>

**\* LOCAL DISTRICT SCHOOL TAX**

		Debit	Credit
Balance January 1, 2023		XXXXXXX	XXXXXXX
School Tax Payable #	85001-00	XXXXXXX	286,680.00
School Tax Deferred (Not in excess of 50% of Levy - 2022 - 2023)	85002-00	XXXXXXX	900,000.00
Levy School Year July 1, 2023 - June 30, 2024		XXXXXXX	2,531,061.00
Levy Calendar Year 2023		XXXXXXX	
Paid		2,494,264.00	XXXXXXX
Balance December 31, 2023		XXXXXXX	XXXXXXX
School Tax Payable #	85003-00	323,477.00	XXXXXXX
School Tax Deferred (Not in excess of 50% of Levy - 2023 - 2024)	85004-00	900,000.00	XXXXXXX
* Not including Type I school debt service, emergency authorizations-schools, transfer to Board of Education for use of Local Schools.		3,717,741.00	3,717,741.00

# Must include unpaid requisitions.

**MUNICIPAL OPEN SPACE TAX**

		Debit	Credit
Balance January 1, 2023	85045-00	XXXXXXX	-
2023 Levy	81105-00	XXXXXXX	
<b><i>NOT APPLICABLE</i></b>			
Interest Earned		XXXXXXX	
Other Income			
Expended			XXXXXXX
Balance December 31, 2023	85046-00	-	XXXXXXX
		-	-

## REGIONAL SCHOOL TAX

(Provide a separate statement for each Regional District involved)

	Debit	Credit
Balance January 1, 2023	XXXXXXXX	XXXXXXXX
School Tax Payable # 85031-00	XXXXXXXX	
School Tax Deferred (Not in excess of 50% of Levy - 2022 - 2023) 85032-00	XXXXXXXX	
Levy School Year July 1, 2023 - June 30, 2024	XXXXXXXX	
Levy Calendar Year 2023	XXXXXXXX	
Paid <span style="float: right;"><b><i>NOT APPLICABLE</i></b></span>		XXXXXXXX
Balance December 31, 2023	XXXXXXXX	XXXXXXXX
School Tax Payable # 85033-00		XXXXXXXX
School Tax Deferred (Not in excess of 50% of Levy - 2023 - 2024) 85034-00		XXXXXXXX
# Must include unpaid requisitions.	-	-

## REGIONAL HIGH SCHOOL TAX

	Debit	Credit
Balance January 1, 2023	XXXXXXXX	XXXXXXXX
School Tax Payable # 85041-00	XXXXXXXX	208,353.17
School Tax Deferred (Not in excess of 50% of Levy - 2022 - 2023) 85042-00	XXXXXXXX	492,000.00
Levy School Year July 1, 2023 - June 30, 2024	XXXXXXXX	1,405,407.00
Levy Calendar Year 2023	XXXXXXXX	
Paid	1,428,345.24	XXXXXXXX
Balance December 31, 2023	XXXXXXXX	XXXXXXXX
School Tax Payable # 85043-00	185,414.93	XXXXXXXX
School Tax Deferred (Not in excess of 50% of Levy - 2023 - 2024) 85044-00	492,000.00	XXXXXXXX
# Must include unpaid requisitions.	2,105,760.17	2,105,760.17

## COUNTY TAXES PAYABLE

	Debit	Credit
Balance January 1, 2023	XXXXXXXX	XXXXXXXX
County Taxes 80003-01	XXXXXXXX	
Due County for Added and Omitted Taxes 80003-02	XXXXXXXX	10,947.76
2023 Levy	XXXXXXXX	XXXXXXXX
General County 80003-03	XXXXXXXX	1,469,076.58
County Library 80003-04	XXXXXXXX	139,068.83
County Health	XXXXXXXX	80,671.19
County Open Space Preservation	XXXXXXXX	58,371.19
Due County for Added and Omitted Taxes 80003-05	XXXXXXXX	19,423.92
Paid	1,758,135.55	XXXXXXXX
Balance December 31, 2023	XXXXXXXX	XXXXXXXX
County Taxes	-	XXXXXXXX
Due County for Added and Omitted Taxes	19,423.92	XXXXXXXX
	1,777,559.47	1,777,559.47

## SPECIAL DISTRICT TAXES

	Debit	Credit
Balance January 1, 2023 80003-06	XXXXXXXX	
2023 Levy: (List Each Type of District Tax Separately - see Footnote)	XXXXXXXX	XXXXXXXX
Fire - 81108-00	XXXXXXXX	XXXXXXXX
Sewer - 81111-00	XXXXXXXX	XXXXXXXX
Water - 81112-00	XXXXXXXX	XXXXXXXX
Garbage - 81109-00	XXXXXXXX	XXXXXXXX
	XXXXXXXX	XXXXXXXX
<b>NOT APPLICABLE</b>	XXXXXXXX	XXXXXXXX
	XXXXXXXX	XXXXXXXX
Total 2023 Levy 80003-07	XXXXXXXX	-
Paid 80003-08	-	XXXXXXXX
Balance December 31, 2023 80003-09	-	XXXXXXXX
	-	-

Footnote: Please state the number of districts in each instance.

## STATE LIBRARY AID

### RESERVE FOR MAINTENANCE OF FREE PUBLIC LIBRARY WITH STATE AID

		Debit	Credit
Balance January 1, 2023	80004-01	XXXXXXXX	
State Library Aid Received in 2023	80004-02	XXXXXXXX	
Interest Earned			-
Expended	80004-09		XXXXXXXX
Balance December 31, 2023	80004-10	-	
		-	-

### RESERVE FOR EXPENSE OF PARTICIPATION IN FREE COUNTY LIBRARY WITH STATE AID

Balance January 1, 2023	80004-03	XXXXXXXX	
State Library Aid Received in 2023	80004-04	XXXXXXXX	
Expended	80004-11		XXXXXXXX
Balance December 31, 2023	80004-12		
		-	-

***NOT APPLICABLE***

### RESERVE FOR AID TO LIBRARY OR READING ROOM WITH STATE AID (N.J.S.A. 40:54-35)

Balance January 1, 2023	80004-05	XXXXXXXX	
State Library Aid Received in 2023	80004-06	XXXXXXXX	
Expended	80004-13		XXXXXXXX
Balance December 31, 2023	80004-14		
		-	-

### RESERVE FOR LIBRARY SERVICES WITH FEDERAL AID

Balance January 1, 2023	80004-07	XXXXXXXX	
State Library Aid Received in 2023	80004-08	XXXXXXXX	
Expended	80004-15		XXXXXXXX
Balance December 31, 2023	80004-16		
		-	-

## STATEMENT OF GENERAL BUDGET REVENUES 2023

Source	Budget -01	Realized -02	Excess or Deficit* -03
Surplus Anticipated 80101-	760,000.00	760,000.00	-
Surplus Anticipated with Prior Written Consent of Director of Local Government 80102-			
Miscellaneous Revenue Anticipated:	XXXXXXXX	XXXXXXXX	XXXXXXXX
Adopted Budget	448,102.00	602,439.09	154,337.09
Added by N.J.S. 40A:4-87:(List on 17a)	XXXXXXXX	XXXXXXXX	XXXXXXXX
	23,830.17	23,830.17	-
			-
Total Miscellaneous Revenue Anticipated 80103-	471,932.17	626,269.26	154,337.09
Receipts from Delinquent Taxes 80104-	105,000.00	138,566.49	33,566.49
Amount to be Raised by Taxation:	XXXXXXXX	XXXXXXXX	XXXXXXXX
(a) Local Tax for Municipal Purposes 80105-	2,103,222.00	XXXXXXXX	XXXXXXXX
(b) Addition to Local District School Tax 80106-	-		XXXXXXXX
Total Amount to be Raised by Taxation 80107-	2,103,222.00	2,287,002.69	183,780.69
	3,440,154.17	3,811,838.44	371,684.27

## ALLOCATION OF CURRENT TAX COLLECTIONS

	Debit	Credit
Current Taxes Realized in Cash (Total of Item 10 or 14 on Sheet 22) 80108-00	XXXXXXXX	7,770,268.57
Amount to be Raised by Taxation	XXXXXXXX	XXXXXXXX
Local District School Tax 80109-00	2,531,061.00	XXXXXXXX
Regional School Tax 80119-00	-	XXXXXXXX
Regional High School Tax 80110-00	1,405,407.00	XXXXXXXX
County Taxes 80111-00	1,747,187.79	XXXXXXXX
Due County for Added and Omitted Taxes 80112-00	19,423.92	XXXXXXXX
Special District Taxes 80113-00	-	XXXXXXXX
Municipal Open Space Tax 80120-00	-	XXXXXXXX
Reserve for Uncollected Taxes 80114-00	XXXXXXXX	219,813.83
Deficit in Required Collection of Current Taxes (or) 80115-00	XXXXXXXX	
Balance for Support of Municipal Budget (or) 80116-00	2,287,002.69	XXXXXXXX
*Excess Non-Budget Revenue (see footnote) 80117-00		XXXXXXXX
*Deficit Non-Budget Revenue (see footnote) 80118-00	XXXXXXXX	
	7,990,082.40	7,990,082.40

\* These items are applicable only when there is no "Amount to be Raised by Taxation" in the "Budget" column of the statement at the top of this sheet. In such instances, any excess or deficit in the above allocation would apply to "Non-Budget Revenue" only.



## STATEMENT OF GENERAL BUDGET APPROPRIATIONS 2023

2023 Budget as Adopted	80012-01	3,416,324.00
2023 Budget - Added by N.J.S. 40A:4-87	80012-02	23,830.17
Appropriated for 2023 (Budget Statement Item 9)	80012-03	3,440,154.17
Appropriated for 2023 by Emergency Appropriation (Budget Statement Item 9)	80012-04	
<b>Total General Appropriations (Budget Statement Item 9)</b>	<b>80012-05</b>	<b>3,440,154.17</b>
Add: Overexpenditures (see footnote)	80012-06	-
<b>Total Appropriations and Overexpenditures</b>	<b>80012-07</b>	<b>3,440,154.17</b>
Deduct Expenditures:		
Paid or Charged [Budget Statement Item (L)]	80012-08	2,978,501.14
Paid or Charged - Reserve for Uncollected Taxes	80012-09	219,813.83
Reserved	80012-10	240,628.11
<b>Total Expenditures</b>		<b>3,438,943.08</b>
Unexpended Balances Canceled (see footnote)	80012-12	1,211.09

**FOOTNOTES - RE: OVEREXPENDITURES:**

Every appropriation overexpended in the budget document must be marked with an \* and must agree in the aggregate with this item.

**RE: UNEXPENDED BALANCES CANCELED:**

Are not to be shown as "Paid or Charged" in the budget document. In all instances "Total Appropriations" and "Overexpenditures" must equal the sum of "Total Expenditures" and "Unexpended Balances Canceled".

## SCHEDULE OF EMERGENCY APPROPRIATIONS FOR LOCAL DISTRICT SCHOOL PURPOSES

(EXCEPT FOR TYPE I SCHOOL DEBT SERVICE)

2023 Authorizations		
N.J.S. 40A:4-46 (After adoption of Budget)		
N.J.S. 40A:4-20 (Prior to adoption of Budget)		
<b>Total Authorizations</b>		
Deduct Expenditures:		
Paid or Charged		
Reserved		
<b>Total Expenditures</b>		

***NOT APPLICABLE***



# RESULTS OF 2023 OPERATION

## CURRENT FUND

	Debit	Credit
Excess of Anticipated Revenues:	XXXXXXXX	XXXXXXXX
Miscellaneous Revenues Anticipated      80013-01	XXXXXXXX	154,337.09
Delinquent Tax Collections                      80013-02	XXXXXXXX	33,566.49
	XXXXXXXX	
Required Collection of Current Taxes      80013-03	XXXXXXXX	183,780.69
Unexpended Balances of 2023 Budget Appropriations      80013-04	XXXXXXXX	
Miscellaneous Revenue Not Anticipated      81113-	XXXXXXXX	57,578.36
Miscellaneous Revenue Not Anticipated: Proceeds of Sale of Foreclosed Property (Sheet 27)      81114-	XXXXXXXX	
Payments in Lieu of Taxes on Real Property      81120-	XXXXXXXX	
Lapse Debt Service	XXXXXXXX	1,211.09
Unexpended Balances of 2022 Appropriation Reserves      80013-05	XXXXXXXX	208,552.08
Prior Years Interfunds Returned in 2023      80013-06	XXXXXXXX	147.37
Excess County A&O Raised	XXXXXXXX	0.02
	XXXXXXXX	
	XXXXXXXX	
	XXXXXXXX	
Deferred School Tax Revenue: (See School Taxes, Sheets 13 & 14)	XXXXXXXX	XXXXXXXX
Balance January 1, 2023                      80013-07	1,392,000.00	XXXXXXXX
Balance December 31, 2023                      80013-08	XXXXXXXX	1,392,000.00
Deficit in Anticipated Revenues:	XXXXXXXX	XXXXXXXX
Miscellaneous Revenues Anticipated      80013-09		XXXXXXXX
Delinquent Tax Collections                      80013-10		XXXXXXXX
Required Collection of Current Taxes      80013-11		XXXXXXXX
		XXXXXXXX
Interfund Advances Originating in 2023      80013-12	350.76	XXXXXXXX
		XXXXXXXX
		XXXXXXXX
		XXXXXXXX
		XXXXXXXX
Deficit Balance - To Trial Balance (Sheet 3)      80013-13	XXXXXXXX	
Surplus Balance - To Surplus (Sheet 21)      80013-14	638,822.43	XXXXXXXX
	2,031,173.19	2,031,173.19



**SURPLUS - CURRENT FUND  
YEAR 2023**

		Debit	Credit
1. Balance January 1, 2023	80014-01	XXXXXXXX	1,121,523.23
2.		XXXXXXXX	
3. Excess Resulting from 2023 Operations	80014-02	XXXXXXXX	638,822.43
4. Amount Appropriated in the 2023 Budget - Cash	80014-03	760,000.00	XXXXXXXX
5. Amount Appropriated in 2023 Budget - with Prior Written Consent of Director of Local Government Services	80014-04		XXXXXXXX
6.			XXXXXXXX
7. Balance December 31, 2023	80014-05	1,000,345.66	XXXXXXXX
		1,760,345.66	1,760,345.66

**ANALYSIS OF BALANCE DECEMBER 31, 2023  
(FROM CURRENT FUND - TRIAL BALANCE)**

Cash	80014-06		2,152,787.42
Investments	80014-07		
Sub Total			2,152,787.42
Deduct Cash Liabilities Marked with "C" on Trial Balance	80014-08		1,162,699.00
Cash Surplus	80014-09		990,088.42
Deficit in Cash Surplus	80014-10		
Other Assets Pledged to Surplus: *			
(1) Due from State of N.J. Senior Citizens and Veterans Deduction	80014-16	10,257.24	
Deferred Charges #	80014-12		
Cash Deficit #	80014-13		
Total Other Assets	80014-14		10,257.24
* IN THE CASE OF A "DEFICIT IN CASH SURPLUS", "OTHER ASSETS WOULD ALSO BE PLEDGED TO CASH LIABILITIES. # MAY NOT BE ANTICIPATED AS NON-CASH SURPLUS IN 2004 BUDGET. (1) MAY BE ALLOWED UNDER CERTAIN CONDITIONS.	80014-15		1,000,345.66

NOTE: Deferred charges for authorizations under N.J.S. 40A:4-55 (Tax Map, etc.), N.J.S. 40A:4-55 (Flood Damage, etc.), N.J.S. 40A:4-55.1 (Roads and Bridges, etc.) and N.J.S. 40A:4-55.13 (Public Exigencies, etc.) to extent of emergency notes issued and outstanding for such purposes, together with such emergency notes, may be omitted from this analysis.



**SCHEDULE OF DUE FROM/TO STATE OF NEW JERSEY  
FOR SENIOR CITIZENS AND VETERANS DEDUCTIONS**

	Debit	Credit
1. Balance January 1, 2023	XXXXXXXX	XXXXXXXX
Due From State of New Jersey	10,362.03	XXXXXXXX
Due To State of New Jersey	XXXXXXXX	
2. Sr. Citizens Deductions Per Tax Billings	1,500.00	XXXXXXXX
3. Veterans Deductions Per Tax Billings	10,500.00	XXXXXXXX
4. Sr. Citizens Deductions Allowed By Tax Collector		XXXXXXXX
5. Veterans Deductions Allowed By Tax Collector		
6. Veterans Deductions Disallowed By Tax Collector		250.00
7. Sr. Citizens Deductions Disallowed By Tax Collector	XXXXXXXX	937.67
8. Sr. Citizens Deductions Disallowed By Tax Collector 2022 Taxes	XXXXXXXX	
9. Received in Cash from State	XXXXXXXX	10,917.12
10. Reimbursement Due to Taxation-Audit		
11.		
12. Balance December 31, 2023	XXXXXXXX	XXXXXXXX
Due From State of New Jersey	XXXXXXXX	10,257.24
Due To State of New Jersey		XXXXXXXX
	22,362.03	22,362.03

Calculation of Amount to be included on Sheet 22, Item 10-

2023 Senior Citizen and Veterans Deductions Allowed

Line 2		1,500.00			
Line 3		10,500.00			
Line 4&5		-			
Sub-Total		12,000.00			
Less: Line 6&7		1,187.67			
To Item 10, Sheet 22		10,812.33			

**SCHEDULE OF RESERVE FOR TAX APPEALS PENDING -  
(N.J.S.A. 54:3-27)**

	Debit	Credit
Balance January 1, 2023	XXXXXXXX	60,000.00
Taxes Pending Appeals	XXXXXXXX	XXXXXXXX
Interest Earned on Taxes Pending Appeals	XXXXXXXX	XXXXXXXX
Contested Amount of 2023 Taxes Collected which are Pending State Appeal (Item 14, Sheet 22)	XXXXXXXX	
Interest Earned on Taxes Pending State Appeals	XXXXXXXX	
Budget Appropriation		
Cash Paid to Appelants (Including 5% Interest from Date of Payment) Closed to results of Operations (Portion of Appeal won by Municipality, including Interest)		XXXXXXXX
		XXXXXXXX
Balance December 31, 2023	60,000.00	XXXXXXXX
Taxes Pending Appeals*		XXXXXXXX
Interest Earned on Taxes Pending Appeals		XXXXXXXX
	60,000.00	60,000.00

\* Includes State Tax Court and County Board of Taxation Appeals Not Adjusted by December 31, 2023.

*Jeanette Larrison*

\_\_\_\_\_  
Signature of Tax Collector

**T-1583**

\_\_\_\_\_  
License #

**1/22/2024**

\_\_\_\_\_  
Date

## ACCELERATED TAX SALE - CHAPTER 99

### Calculation To Utilize Proceeds in Current Budget As Deduction To Reserve For Uncollected Taxes Appropriation

Note: This sheet should be completed only if you are conducting an accelerated tax sale for the first time in the current year.

A. Reserve for Uncollected Taxes (sheet 25, Item 12) \$ \_\_\_\_\_

B. Reserve for Uncollected Taxes Exclusion:  
Outstanding Balance of Delinquent Taxes  
(sheet 26, Item 14A) x % of  
collection (Item 16) \$ \_\_\_\_\_

C. TIMES: % of increase of Amount to be  
Raised by Taxes over Prior Year \_\_\_\_\_ %  
[(2024 Estimated Total Levy - 2023 Total Levy) / 2023 Total Levy]

D. Reserve for Uncollected Taxes Exclusion Amount \$ \_\_\_\_\_  
[(B x C) + B]

E. Net Reserve for Uncollected Taxes  
Appropriation in Current Budget \$ \_\_\_\_\_  
(A - D)

#### 2024 Reserve for Uncollected Taxes Appropriation Calculation (Actual)

1. Subtotal General Appropriations (item 8(L) budget sheet 29)	\$ _____
2. Taxes not included in the Budget (AFS 25, items 2 thru 7)	\$ _____
Total	\$ _____
3. Less: Anticipated Revenues (item 5, budget sheet 11)	\$ _____
4. Cash Required	\$ _____
5. Total Required at _____ % (items 4+6)	\$ _____
6. Reserve for Uncollected Taxes (item E above)	\$ _____

NOT APPLICABLE

## SCHEDULE OF DELINQUENT TAXES AND TAX TITLE LIENS

			Debit	Credit
1. Balance January 1, 2023			188,891.61	XXXXXXXX
A. Taxes	83102-00	138,902.88	XXXXXXXX	XXXXXXXX
B. Tax Title Liens	83103-00	49,988.73	XXXXXXXX	XXXXXXXX
2. Canceled:			XXXXXXXX	XXXXXXXX
A. Taxes		83105-00	XXXXXXXX	9.39
B. Tax Title Liens		83106-00	XXXXXXXX	
3. Transferred to Foreclosed Tax Title Liens:			XXXXXXXX	XXXXXXXX
A. Taxes		83108-00	XXXXXXXX	
B. Tax Title Liens		83109-00	XXXXXXXX	
4. Added Taxes				XXXXXXXX
5. Added Tax Title Liens				XXXXXXXX
6. Adjustment between Taxes (Other than Current year) and Tax Title Liens:			XXXXXXXX	XXXXXXXX
A. Taxes - Transfers to Tax Title Liens		83104-00	XXXXXXXX (1)	
B. Tax Title Liens - Transfers from Taxes		83107-00	-	(1) XXXXXXXX
7. Balance Before Cash Payments			XXXXXXXX	188,882.22
8. Totals			188,891.61	188,891.61
9. Balance Brought Down			188,882.22	XXXXXXXX
10. Collected:			XXXXXXXX	138,566.49
A. Taxes	83116-00	138,566.49	XXXXXXXX	XXXXXXXX
B. Tax Title Liens	83117-00	-	XXXXXXXX	XXXXXXXX
11. Interest and Costs - 2023 Tax Sale			-	XXXXXXXX
12. 2023 Taxes Transferred to Liens			5,228.10	XXXXXXXX
13. 2023 Taxes			100,187.29	XXXXXXXX
14. Balance December 31, 2023			XXXXXXXX	155,731.12
A. Taxes	83121-00	100,514.29	XXXXXXXX	XXXXXXXX
B. Tax Title Liens	83122-00	55,216.83	XXXXXXXX	XXXXXXXX
15. Totals			294,297.61	294,297.61

16. Percentage of Cash Collections to Adjusted Amount Outstanding  
(Item No. 10 divided by item No. 9) is 73.36%

17. Item No. 14 multiplied by percentage shown above is \$ 114,244.35 and represents the maximum amount that may be anticipated in 2024. 83125-00

(See Note A on Sheet 22 - Current Taxes)



## SCHEDULE OF FORECLOSED PROPERTY

(PROPERTY ACQUIRED BY TAX TITLE LIEN LIQUIDATION)

		Debit	Credit
1. Balance January 1, 2023	84101-00	-	XXXXXXXX
2. Forclosed or Deeded in 2023		XXXXXXXX	XXXXXXXX
3. Tax Title Liens	84103-00	-	XXXXXXXX
4. Taxes Receivable	84104-00	-	XXXXXXXX
5A.	84102-00	XXXXXXXX	XXXXXXXX
5B.	84105-00		
6. Adjustment to Assessed Valuation	84106-00	-	XXXXXXXX
7. Adjustment to Assessed Valuation	84107-00	XXXXXXXX	-
8. Sales		XXXXXXXX	XXXXXXXX
9. Cash *	84109-00	XXXXXXXX	-
10. Contract	84110-00	XXXXXXXX	
11. Mortgage	84111-00	XXXXXXXX	
12. Loss on Sales	84112-00	XXXXXXXX	
13. Gain on Sales	84113-00	-	XXXXXXXX
14. Balance December 31, 2023	84114-00	XXXXXXXX	-
		-	-

### CONTRACT SALES

		Debit	Credit
15. Balance January 1, 2023	84115-00	-	XXXXXXXX
16. 2023 Sales from Foreclosed Property	84116-00		XXXXXXXX
17. Collected *	84117-00	XXXXXXXX	
18.	84118-00	XXXXXXXX	
19. Balance December 31, 2023	84119-00	XXXXXXXX	-
<b>NOT APPLICABLE</b>		-	-

### MORTGAGE SALES

		Debit	Credit
20. Balance January 1, 2023	84120-00	-	XXXXXXXX
21. 2023 Sales from Foreclosed Property	84121-00		XXXXXXXX
22. Collected *	84122-00	XXXXXXXX	
23.	84123-00	XXXXXXXX	
24. Balance December 31, 2023	84124-00	XXXXXXXX	-
		-	-

Analysis of Sale of Property: \$ \_\_\_\_\_ -  
 \* Total Cash Collected in 2023 (84125-00)

Realized in 2023 Budget \_\_\_\_\_

To Results of Operation (Sheep 19) \_\_\_\_\_

**DEFERRED CHARGES**  
**-MANDATORY CHARGES ONLY-**  
**CURRENT, TRUST, AND GENERAL CAPITAL FUNDS**

(Do not include the emergency authorizations pursuant to N.J.S. 40A:4-55,  
N.J.S. 40A:4-55.1 or N.J.S. 40A:4-55-13 listed on Sheets 29 and 30.)

<u>Caused By</u>	Amount Dec. 31, 2022 per Audit <u>Report</u>	Amount in 2023 <u>Budget</u>	Amount Resulting from 2023	Balance as at <u>Dec. 31, 2023</u>
1. Emergency Authorization - Municipal *	\$ _____	\$ _____	\$ _____	\$ _____ -
2. Emergency Authorizations - Schools	\$ _____	\$ _____	\$ _____	\$ _____
3. _____	\$ _____	\$ _____	\$ _____	\$ _____
4. _____	\$ _____	\$ _____	\$ _____	\$ _____
5. _____	\$ _____	\$ _____	\$ _____	\$ _____
6. _____	\$ _____	\$ _____	\$ _____	\$ _____
7. _____	\$ _____	\$ _____	\$ _____	\$ _____
8. _____	\$ _____	\$ _____	\$ _____	\$ _____
9. _____	\$ _____	\$ _____	\$ _____	\$ _____
10. _____	\$ _____	\$ _____	\$ _____	\$ _____

\* Do not include items f #####

**EMERGENCY AUTHORIZATIONS UNDER N.J.S. 40A:4-47 WHICH HAVE BEEN  
FUNDED OR REFUNDED UNDER N.J.S. 40A:2-3 or N.J.S. 40A:2-51**

	<u>Date</u>	<u>Purpose</u>	<u>Amount</u>
1.	_____	_____	\$ _____
2.	_____	_____	\$ _____
3.	_____	_____	\$ _____
4.	_____	_____	\$ _____
5.	_____	_____	\$ _____

**JUDGEMENTS ENTERED AGAINST MUNICIPALITY AND NOT SATISFIED**

	<u>In favor of</u>	<u>On Account of</u>	<u>Date Entered</u>	<u>Amount</u>	<u>Appropriated for in Budget of Year 2024</u>
1.	_____	_____	_____	\$ _____	_____
2.	_____	_____	_____	\$ _____	_____
3.	_____	_____	_____	\$ _____	_____
4.	_____	_____	_____	\$ _____	_____

**N.J.S. 40A:4-53 SPECIAL EMERGENCY -**

TAX MAP; REVALUATION; MASTER PLAN; REVISION AND CODIFICATION OF ORDINANCES; DRAINAGE MAPS FOR FLOOD CONTROL; PRELIMINARY ENGINEERING STUDIES, ETC. FOR SANITARY SEWER SYSTEM; MUNICIPAL CONSOLIDATION ACT; FLOOD OR HURRICAN DAMAGE.

Sheet 29

Date	Purpose	Amount Authorized	Not Less Than 1/5 of Amount Authorized*	Balance Dec. 31, 2022	REDUCED IN 2023		Balance Dec. 31, 2023
					By 2023 Budget	Canceled by Resolution	
	<b>NONE</b>						-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
	Totals	-	-	-	-	-	-

80025-00                      80026-00

It is hereby certified that all outstanding "Special Emergency" appropriations have been adopted by the governing body in full compliance with N.J.S. 40A:4-53 et seq. and are recorded on this page.

*Louis Palazzo*  
 \_\_\_\_\_  
 Chief Financial Officer

\* Not less than one-fifth (1/5) of amount authorized but not more than the amount shown in the column "Balance Dec. 31, 2023" must be entered here and then raised in the 2024 budget.

**N.J.S. 40A:4-55.1, ET SEQ., SPECIAL EMERGENCY - DAMAGE CAUSED TO ROADS OR BRIDGES BY SNOW, ICE, FROST OR FLOOD**  
**N.J.S. 40A:4-55.13, ET SEQ., SPECIAL EMERGENCY - PUBLIC EXIGENCIES CAUSED BY CIVIL DISTURBANCES**

Date	Purpose	Amount Authorized	Not Less Than 1/3 of Amount Authorized*	Balance Dec. 31, 2022	REDUCED IN 2023		Balance Dec. 31, 2023 (Insert Date)
					By 2023 Budget	Canceled by Resolution	
	<b>NONE</b>						
		Totals		80027-00	80028-00	-	-

Sheet 30

It is hereby certified that all outstanding "Special Emergency" appropriations have been adopted by the governing body in full compliance with N.J.S. 40A:4-55.1 et seq. and N.J.S. 40A:4-55.13 et seq. and are recorded on this page.

*Louis Palazzo*  
 \_\_\_\_\_  
 Chief Financial Officer

\* Not less than one-third (1/3) of amount authorized but not more than the amount shown in the column "Balance Dec. 31, 2023" must be entered here and then raised in the 2024 budget.

**SCHEDULE OF BONDS ISSUED AND OUTSTANDING  
AND 2024 DEBT SERVICE FOR BONDS**

**(COUNTY) (MUNICIPAL) GENERAL CAPITAL BONDS**

Source		Debit	Credit	2024 Debt Service
Outstanding, January 1, 2023	80033-01	XXXXXXXX	697,000.00	
Issued	80033-02	XXXXXXXX		
Paid	80033-03	133,000.00	XXXXXXXX	
<b>Outstanding, December 31, 2023</b>	<b>80033-04</b>	<b>564,000.00</b>	XXXXXXXX	
		697,000.00	697,000.00	
2024 Bond Maturities - General Capital Bonds			80033-05	\$ 138,000.00
2024 Interest on Bonds *		80033-06	\$ 21,750.00	
<b>Assessment Serial Bonds</b>				
Not Applicable				
Outstanding, January 1, 2023	80033-07	XXXXXXXX	-	
Issued	80033-08	XXXXXXXX		
Paid	80033-09		XXXXXXXX	
Outstanding, December 31, 2023	80033-10	-	XXXXXXXX	
		-	-	
2024 Bond Maturities - Assessment Bonds			80033-11	\$ -
2024 Interest on Bonds *		80033-12		
Total "Interest on Bonds - Debt Service" (* Items)			80033-13	

**LIST OF BONDS ISSUED DURING 2023**

Not Applicable				
Purpose	2024 Maturity	Amount Issued	Date of Issue	Interest Rate
***NONE***				
Total	-	-		

80033-14

80033-15

**SCHEDULE OF BONDS ISSUED AND OUTSTANDING  
AND 2024 DEBT SERVICE FOR BONDS**

~~(COUNTY)~~ (MUNICIPAL) Green Acres Program - Green Trust **LOAN**

		Debit	Credit	2024 Debt Service
Outstanding, January 1, 2023	80033-01	XXXXXXXX	159,798.68	
Issued	80033-02	XXXXXXXX	-	
Paid	80033-03	34,284.51	XXXXXXXX	
<b>Outstanding, December 31, 2023</b>	<b>80033-04</b>	<b>125,514.17</b>	XXXXXXXX	
		159,798.68	159,798.68	
2024 Loan Maturities			80033-05	\$ 34,973.63
2024 Interest on Loans			80033-06	\$ 2,336.29
<b>Total 2024 Debt Service for Green Acres Program - Green Trust Loan</b>			80033-13	<b>\$ 37,309.92</b>
<b>LOAN</b>				
Outstanding, January 1, 2023	80033-07	XXXXXXXX	-	
Issued	80033-08	XXXXXXXX		
Paid	80033-09		XXXXXXXX	
Outstanding, December 31, 2023	80033-10	-	XXXXXXXX	
		-	-	
2024 Loan Maturities			80033-11	\$ -
2024 Interest on Loans			80033-12	\$ -
<b>Total 2024 Debt Service for Loan</b>			80033-13	<b>\$ -</b>

*Note: The Green Acres - Green Trust Loan is paid out of the Open Space Tax Trust Fund*

**LIST OF LOANS ISSUED DURING 2023**

Purpose	2024 Maturity	Amount Issued	Date of Issue	Interest Rate
***NONE***				
Total	-	-		

80033-14                      80033-15



## DEBT SERVICE FOR NOTES (OTHER THAN ASSESSMENT NOTES)

1.	Title or Purpose of Issue	Original Amount Issued	Original Date of Issue *	Amount of Note Outstanding Dec. 31, 2023	Date of Maturity	Rate of Interest	2024 Budget Requirement		Interest Computed to (Insert Date)
							For Principal	For Interest **	
2.									
3.									
4.									
5.									
6.									
7.									
8.									
9.									
10.									
11.									
12.									
13.									
14.									
<b>Total</b>		-		-			-	-	

Sheet 33

Memo: Designate all "Capital Notes" issued under N.J.S. 40A:2-8(b) with "C". Such notes must be retired at the rate of 20% of the original amount issued annually.

80051-01

80051-02

Memo: Type 1 School Notes should be separately listed and totaled.

\* "Original Date of Issue" refers to the date when the first money was borrowed for a particular improvement, not the renewal date of subsequent notes which were issued.

All notes with an original date of issue of 2021 or prior require one legally payable installment to be budgeted if it is contemplated that such notes will be renewed in 2024 or written intent of permanent financing submitted with statement.

**(Do not crowd - add additional sheets)**

\*\* If interest on notes is financed by ordinance, designate same, otherwise an amount must be included in this column.



## DEBT SERVICE FOR ASSESSMENT NOTES

	Title or Purpose of Issue	Original Amount Issued	Original Date of Issue *	Amount of Note Outstanding Dec. 31, 2023	Date of Maturity	Rate of Interest	2024 Budget Requirement		Interest Computed to (Insert Date)
							For Principal	For Interest **	
1.	<i><b>NONE</b></i>								
2.									
3.									
4.									
5.									
6.									
7.									
8.									
9.									
10.									
11.									
12.									
13.									
14.									
	Total	-		-			-	-	

Memo: \*See Sheet 33 for clarification of "Original Date of Issue"

80051-01

80051-02

Assessment Notes with an original date of issue of December 31, 2019 or prior must be appropriated in full in the 2024 Dedicated Assessment Budget or written intent of permanent financing submitted with statement.

\*\* Interest on Assessment Notes must be included in the Current Fund Budget appropriation "Interest on Notes".

**(Do not crowd - add additional sheets)**

## SCHEDULE OF CAPITAL LEASE PROGRAM OBLIGATIONS

Purpose	Amount of Lease Obligation Outstanding Dec. 31, 2023	2024 Budget Requirement	
		For Principal	For Interest/Fees
1. <b>NONE</b>			
2.			
3.			
4.			
5.			
6.			
7.			
8.			
9.			
10.			
11.			
12.			
13.			
14.			
Total	\$ -	\$ -	\$ -

Sheet 34a

80051-01

80051-02

**(Do not crowd - add additional sheets)**

**SCHEDULE OF IMPROVEMENT AUTHORIZATIONS (GENERAL CAPITAL FUND)**

IMPROVEMENTS  Specify each authorization by purpose. Do not merely designate by a code number.	Balance - January 1, 2023		2023 Authorizations	Appropriation Cancellations	Transfer from Encumbrances	Transfer to Encumbrances	Paid Or Charged	Balance - December 31, 2023		
	Funded	Unfunded						Funded	Unfunded	
00-02 & 05-04 Bulkhead Repair @ Wannamaker & Summit & Construct Gazebo (002)		98,907.58			7,676.75	11,058.13	59,808.62	-	35,717.58	
04-07 Install River Avenue Boardwalk (407)					552.00	552.00		-		
18-03 Reconstruction of Maple & Lake Ave (139)				64.00	64.00			-		
19-02 Various Recreation Improvements (140)	1,825.46				160.00		160.00	1,825.46		
19-06 Various Capital Improvements (141)	4,942.35				-			4,942.35		
19-08 Reconstruction of Lake Avenue (142)					204.00	204.00		-		
20-02 Various Capital Improvements (143)	147,200.00					6,769.48	49,496.18	90,934.34		
21-02 NJDOT Lave Avenue Road Improvements Ph II (144)		91,460.63			8,690.75	16,179.25	1,202.25	-	82,769.88	
21-03 NJDOT Road Improvements(Camp-Highland); 22-04 Amendment to Increase (145)		60,833.62			13,148.89		52,284.14	-	21,698.37	
21-06 Various Capital Improvements (146)	61,379.11				85,692.30	4,270.00	127,253.80	-	15,547.61	
21-12 NJDOT Road Improvements (Bay-Dirmit) (147)		39,986.87			25,769.27		32,341.00	33,415.14		
22-05 Various Capital Improvements (148)	942.13				7,845.57		7,845.57	942.13		
22-10 NJDOT Road Improvements (Holly & Lake) (150)		463,500.00			86,500.00	44,456.00	42,044.00	-	463,500.00	
22-13 Purchase of Trash Recepticles (151)		140,000.00					128,369.50	-	11,630.50	
23-08 Various Capital Improvements (152)			250,000.00			6,135.75	215,842.88	28,021.37		
23-11 NJDOT Road Improvements (Garden) (153)			450,000.00			45,057.50	8,742.50	-	396,200.00	
								-		
<b>Total</b>	<b>70000-</b>	<b>216,289.05</b>	<b>894,688.70</b>	<b>700,000.00</b>	<b>64.00</b>	<b>236,303.53</b>	<b>134,682.11</b>	<b>725,390.44</b>	<b>160,080.79</b>	<b>1,027,063.94</b>

Place an \* before each item of "Improvement" which represents a funding or refunding of an emergency authorization.



**GENERAL CAPITAL FUND**  
**SCHEDULE OF DOWN PAYMENT ON IMPROVEMENTS**

		Debit	Credit
Balance January 1, 2023	80030-01	XXXXXXXXXX	-
Received from 2023 Budget Appropriation *	80030-02	XXXXXXXXXX	
Received from 2023 Emergency Appropriation *	80030-03	XXXXXXXXXX	
Appropriated to Finance Improvement Authorizations	80030-04		XXXXXXXXXX
			XXXXXXXXXX
Balance December 31, 2023	80030-05	-	XXXXXXXXXX
		-	-

\* The full amount of the 2023 appropriation should be transferred to this account unless the balance of the appropriation is permitted to lapse.

**CAPITAL IMPROVEMENTS AUTHORIZED IN 2023**  
**AND DOWN PAYMENTS (N.J.S. 40A:2-11)**

**GENERAL CAPITAL FUND ONLY**

Purpose	Amount Appropriated	Total Obligations Authorized	Down Payment Provided by Ordinance	Amount of Down Payment in Budget of 2023 or Prior Years
2023-08 Various Capital Improvements	250,000.00		-	-
2023-11 NJ DOT Improvements (Garden, Garfield, Maple)	450,000.00	73,320.00	-	-
			-	-
<b>Total</b>	<b>700,000.00</b>	<b>73,320.00</b>	<b>-</b>	<b>-</b>

NOTE - Where amount in column "Down Payment Provided by Ordinance" is LESS than 5% of amount in column "Total Obligations Authorized", explanation must be made part of or attached to this sheet.

# GENERAL CAPITAL FUND

## STATEMENT OF CAPITAL SURPLUS

YEAR - 2023

		Debit	Credit
Balance January 1, 2023	80029-01	XXXXXXXXXX	57,992.93
Premium on Bond Sale And Note Sale		XXXXXXXXXX	
Funded Improvement Authorizations Cancelled		XXXXXXXXXX	
Deferred Charge Future Taxation Receivable Cancelled			
Appropriated to Finance Improvement Authorizations	80029-02		XXXXXXXXXX
Appropriated to 2023 Budget Revenue	80029-03		XXXXXXXXXX
<b>Balance December 31, 2023</b>	<b>80029-04</b>	<b>57,992.93</b>	<b>XXXXXXXXXX</b>
		57,992.93	57,992.93

### BONDS ISSUED WITH A COVENANT OR COVENANTS

1. Amount of Serial Bonds Issued Under Provisions of Chapter 233, P.L. 1944, Chapter 268, P.L. 1944, Chapter 428, P.L. 1943 or Chapter 77, Article VI-A, P.L. 1945, with Covenant or Covenants; Outstanding December 31, 2023		\$	-
2. Amount of Cash in Special Trust Fund as of December 31, 2023 (Note A)		\$	-
3. Amount of Bonds Issued Under Item 1 Maturing in 2024	\$	-	
4. Amount of Interest on Bonds with a Covenant - 2024 Requirement	\$	-	
5. Total of 3 and 4 - Gross Appropriation	\$	-	
6. Less Amount of Special Trust Fund to be Used	\$	-	
7. Net Appropriation Required		\$	-

NOTE A - This amount to be supported by confirmation from bank or banks

Footnote: Any formula other than the one shown above and required to be used by covenant or covenants is to be attached hereto.

Item 5 must be shown as an item of appropriation, short extended, with Item 6 shown directly following as a deduction and with the amount of Item 7 extended into the 2023 appropriation column.

**SECTION NOT APPLICABLE**

**MUNICIPALITIES ONLY**  
**IMPORTANT!**

*This Sheet Must Be Completely Filled in or the Statement Will be Considered Incomplete*  
(N.J.S.A. 52:27BB-55 as Amended by Chap. 211 P.L. 1981)

- A.
- |                                           |    |              |
|-------------------------------------------|----|--------------|
| 1. Total Tax Levy for the Year 2023 was   | \$ | 7,879,108.69 |
| 2. Amount of Item 1 Collected in 2023 (*) | \$ | 7,770,268.57 |
| 3. Seventy (70) percent of Item 1         | \$ | 5,515,376.08 |
- (\*) Including prepayments and overpayments applied.

- B.
1. Did any maturities of bonded obligations or notes fall due during the year 2023?  
 Answer YES or NO YES
2. Have payments been made for all bonded obligations or notes due on or before December 31, 2023?  
 Answer YES or NO YES If answer is "NO" give details

**NOTE: If answer to item B1 is YES, then Item B2 must be answered**

- C. Does the appropriation required to be included in the 2024 budget for the liquidation of all bonded obligations or notes exceed 25% of the total of appropriations for operating purposes in the budget for the year just ended? Answer YES or NO: NO

- D.
- |                                          |    |               |
|------------------------------------------|----|---------------|
| 1. Cash Deficit 2022                     | \$ | N/A           |
| 2. 4% of 2022 Tax Levy for all purposes: |    |               |
| Levy--                                   | \$ | 7,593,490.71  |
|                                          | =  | \$ 303,739.63 |
| 3. Cash deficit 2023                     | \$ | N/A           |
| 4. 4% of 2023 Tax Levy for all purposes: |    |               |
| Levy--                                   | \$ | 7,879,108.69  |
|                                          | =  | \$ 315,164.35 |

E.	<u>Unpaid</u>	<u>2022</u>	<u>2023</u>	<u>Total</u>
1. State Taxes	\$	-	\$	-
2. County Taxes	\$	-	\$ 19,423.92	\$ 19,423.92
3. Amounts due Special Districts	\$	-	\$	-
4. Amounts due Districts for Local School Tax	\$	-	\$	-

**SHEETS 40 to 68, INCLUSIVE, PERTAIN TO**

**UTILITIES ONLY**

***NOTE:***

If no "utility fund" existed on the books of account and if no utility was owned and operated by the municipality during the year 2023 , please observe instructions on Sheet 2.





**POST CLOSING**  
**TRIAL BALANCE \_\_ WATER-SEWER \_\_ UTILITY FUND**  
 AS AT DECEMBER 31, 2023  
**Operating and Capital Sections**  
 (Separately Stated)

*Cash Liabilities Must Be Subtotalled and Subtotal Must be Marked with "C"*

Title of Account	Debit	Credit
<b>WATER/SEWER UTILITY CAPITAL FUND</b>		
<b>ASSETS:</b>		
Cash	187,557.86	
Due From General Capital Fund	250,000.00	
Fixed Capital Complete	8,220,914.69	
Fixed Capital Authorized & Uncomplete	4,107,209.12	
<b>LIABILITIES:</b>		
Due To Water/Sewer Utility Operating Fund		238.68
<b>Improvement Authorizations:</b>		
Funded		154,197.97
Unfunded		1,323,100.00
Encumbrances Payable		195,137.02
Serial Bonds Payable		2,322,000.00
NJ EIT Loans Payable		1,470,937.20
Capital Improvement Fund		113,460.00
Reserve for Amortization		6,163,414.95
Reserve for Deferred Amortization		1,021,771.66
<b>FUND BALANCE:</b>		1,424.19
Estimated Proceeds of Bonds & Notes	1,350,000.00	
Proceeds of Bonds & Notes		1,350,000.00
	<b>14,115,681.67</b>	<b>14,115,681.67</b>

**(Do not crowd - add additional sheets)**



**ANALYSIS OF \_\_ WATER-SEWER\_\_ UTILITY ASSESSMENT TRUST CASH AND INVESTMENTS  
PLEGGED TO LIABILITIES AND SURPLUS**

Title of Liability to which Cash and Investments are Pledged	Audit Balance Dec. 31, 2022	RECEIPTS					Disbursements	Balance Dec. 31, 2023
		Assessments and Liens	Operating Budget					
Assessment Serial Bond Issues:	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
		<b>NOT APPLICABLE</b>						
Assessment Bond Anticipation Note Issues:	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
Other Liabilities								
Trust Surplus								
Less Assets "Unfinanced" *	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX

Sheet 57

\* Show as red figure

# SCHEDULE OF    WATER-SEWER    UTILITY BUDGET - 2023

## BUDGET REVENUES

Source	Budget	Realized	Excess or Deficit*
Surplus Anticipated _____ 01	200,000.00	200,000.00	-
Surplus Anticipated with Prior Written Consent of Director of Local Government _____ 02			-
Rents	930,000.00	1,039,758.55	109,758.55
Miscellaneous Revenue	25,000.00	35,054.43	10,054.43
Water Tower Antenna Lease	55,000.00	65,075.77	10,075.77
			-
			-
			-
Added by N.J.S. 40A:4-87: (List)	XXXXXXXX	XXXXXXXX	XXXXXXXX
			-
			-
			-
Subtotal	1,210,000.00	1,339,888.75	129,888.75
Deficit (General Budget) ** _____ 06			-
_____ 07	1,210,000.00	1,339,888.75	129,888.75

\*\* Amount in "Received in Cash" column for "Deficit (General Budget)" and amount expended for "Surplus (General Budget)" must agree with amounts shown for such items on Sheet 59.

## STATEMENT OF BUDGET APPROPRIATIONS

Appropriations:	XXXXXXXX
Adopted Budget	1,210,000.00
Added by N.J.S. 40A:4-87	-
Emergency	-
Total Appropriations	1,210,000.00
Add: Overexpenditures (see footnote)	-
Total Appropriations and Overexpenditures	1,210,000.00
Deduct Expenditures:	
Paid or Charged	1,150,787.18
Reserved	58,089.12
Surplus (General Budget) **	
Total Expenditures	1,208,876.30
Unexpended Balances Canceled (see footnote)	1,123.70

**FOOTNOTES - RE: OVEREXPENDITURES:**

Every appropriation overexpended in the budget document must be marked with an \* and must agree in the aggregate with this item.

**RE: UNEXPENDED BALANCES CANCELED:**

Are not to be shown as "Paid or Charged" in the budget document. In all instances "Total Appropriations" and "Overexpenditures" must equal the sum of "Total Expenditures" and "Unexpended Balances Canceled".

# STATEMENT OF 2023 OPERATION

## \_\_ WATER-SEWER \_\_ UTILITY

NOTE: Section 1 of this sheet is required to be filled out ONLY IF the 2023 \_\_ WATER-SEWER \_\_ Utility Budget contained either an item of revenue "Deficit (General Budget)" or an item of appropriation "Surplus (General Budget)"  
Section 2 should be filled out in every case.

### SECTION 1:

Revenue Realized:		
Budget Revenue (Not Including "Deficit" (General Budget))	1,339,888.75	
Miscellaneous Revenue Not Anticipated	-	
2022 Appropriation Reserves Canceled *	72,310.23	
Total Revenue Realized		1,412,198.98
Expenditures:		
Appropriations (Not Including "Surplus (General Budget)")		
Paid or Charged	1,150,787.18	
Reserved	58,089.12	
Expended Without Appropriation		
Cash Refund of Prior Year's Revenue		
Overexpenditure of Appropriation Reserves		
Total Expenditures		1,208,876.30
Less: Deferred Charges Included In Above "Total Expenditures"		
Total Expenditures - As Adjusted		1,208,876.30
Excess		203,322.68
Budget Appropriation - Surplus (General Budget) **		
Remainder =	Balance of "Results of 2003 Operation" ("Excess in Operations" - Sheet 46)	203,322.68
Deficit		
Anticipated Revenue - Deficit (General Budget) **		
Remainder =	Balance of "Results of 2003 Operation" ("Operating Deficit - to Trial Balance" - Sheet 46)	

### SECTION 2:

The following Item of "2022 Appropriation Reserves Canceled in 2023" Is Due to the Current Fund TO THE EXTENT OF the amount Received and Due from the General Budget of 2022 for an Anticipated Deficit in the \_\_ WATER-SEWER \_\_ Utility for 2022:

2022 Appropriation Reserves Canceled in 2023	72,310.23
Less: Anticipated Deficit in 2022 Budget - Amount Received and Due from Current Fund - If non, enter "None"	-
* Excess (Revenue Realized)	72,310.23

\*\* Items must be shown in same amount on Sheet 58.

**RESULTS OF 2023 OPERATIONS - \_\_WATER-SEWER\_\_ UTILITY**

	Debit	Credit
Excess in Anticipated Revenues	XXXXXXXX	129,888.75
Unexpended Balances of Appropriations	XXXXXXXX	
Lapse Debt Service	XXXXXXXX	1,123.70
Unexpended Balances of 2022 Appropriation Reserves *	XXXXXXXX	72,310.23
Deficit in Anticipated Revenue		XXXXXXXX
		XXXXXXXX
Operating Deficit - to Trial Balance	XXXXXXXX	
<b>Excess in Operations - to Operating Surplus</b>	<b>203,322.68</b>	XXXXXXXX
* See restriction in amount on Sheet 59, SECTION 2	203,322.68	203,322.68

**OPERATING SURPLUS - \_\_WATER-SEWER\_\_ UTILITY**

	Debit	Credit
Balance January 1, 2023	XXXXXXXX	349,096.48
Excess Resulting from 2023 Operations	XXXXXXXX	203,322.68
Amount Appropriated in the 2023 Budget - Cash	200,000.00	XXXXXXXX
Amount Appropriated in 2023 Budget - with Prior Written Consent of Director of Local Government Services		XXXXXXXX
		XXXXXXXX
<b>Balance December 31, 2023</b>	<b>352,419.16</b>	XXXXXXXX
	552,419.16	552,419.16

**ANALYSIS OF BALANCE DECEMBER 31, 2023  
(FROM \_\_WATER-SEWER\_\_ UTILITY - TRIAL BALANCE)**

Cash	80014-06	475,254.91
Investments	80014-07	-
Interfund Accounts Receivable		238.68
Sub Total		475,493.59
Deduct Cash Liabilities Marked with "C" on Trial Balance	80014-08	123,074.43
Operating Surplus Cash or (Deficit in Operating Surplus Cash)	80014-09	352,419.16
Other Assets Pledged to Surplus: *		
Deferred Charges #		
Operating Deficit #		
Total Other Assets		-
		<b>352,419.16</b>

# MAY NOT BE ANTICIPATED AS NON\_CASH SURPLUS IN 2024 BUDGET

\* In the case of a "Deficit in Operating Surplus Cash",  
"other Assets would be also pledged to cash liabilities.

**SCHEDULE OF \_\_WATER-SEWER\_\_ UTILITY ACCOUNTS RECEIVABLE**

Balance December 31, 2022		\$ <u>90,239.95</u>
Increased by:		
Water-Sewer Rents Levied		\$ <u>1,032,823.07</u>
Decreased by:		
Collections	\$ <u>1,020,897.57</u>	
Overpayments Applied	\$ <u>18,860.98</u>	
Transfer to Water Liens	\$ <u>-</u>	
Other	\$ <u>-</u>	
		\$ <u>1,039,758.55</u>
Balance December 31, 2023		\$ <u><b>83,304.47</b></u>

**SCHEDULE OF \_\_WATER-SEWER\_\_ LIENS**

Balance December 31, 2022		\$ <u>-</u>
Increased by:		
Transfers from Accounts Receivable	\$ <u>                    </u>	
Penalties and Costs	\$ <u>                    </u>	
Other	\$ <u>                    </u>	
		\$ <u>                    </u>
Decreased by:		
Collections	\$ <u>                    </u>	
Other	\$ <u>                    </u>	
		\$ <u>                    </u>
Balance December 31, 2023		\$ <u>-</u>



**DEFERRED CHARGES**  
**-MANDATORY CHARGES ONLY-**  
**\_\_WATER-SEWER\_\_ UTILITY FUND**  
(Do not include the emergency authorizations pursuant to N.J.S. 40A:4-55, listed on Sheet 29)

<u>Caused By</u>	Amount Dec. 31, 2022 per Audit <u>Report</u>	Amount in 2023 <u>Budget</u>	Amount Resulting <u>from 2023</u>	Balance as at <u>Dec. 31, 2023</u>
1. Emergency Authorization - *	\$ <i>NONE</i>	\$ _____	\$ _____	\$ _____
2. _____	\$ _____	\$ _____	\$ _____	\$ _____
3. _____	\$ _____	\$ _____	\$ _____	\$ _____
4. _____	\$ _____	\$ _____	\$ _____	\$ _____
5. _____	\$ _____	\$ _____	\$ _____	\$ _____
6. _____	\$ _____	\$ _____	\$ _____	\$ _____
7. _____	\$ _____	\$ _____	\$ _____	\$ _____
8. _____	\$ _____	\$ _____	\$ _____	\$ _____
9. _____	\$ _____	\$ _____	\$ _____	\$ _____
10. _____	\$ _____	\$ _____	\$ _____	\$ _____

\* Do not include items funded or refunded as listed below.

**EMERGENCY AUTHORIZATIONS UNDER N.J.S. 40A:4-47 WHICH HAVE BEEN  
FUNDED OR REFUNDED UNDER N.J.S. 40A:2-3 or N.J.S. 40A:2-51**

<u>Date</u>	<u>Purpose</u>	<u>Amount</u>
1. _____	<i>NONE</i>	\$ _____
2. _____	_____	\$ _____
3. _____	_____	\$ _____
4. _____	_____	\$ _____
5. _____	_____	\$ _____

**JUDGEMENTS ENTERED AGAINST MUNICIPALITY AND NOT SATISFIED**

<u>In favor of</u>	<u>On Account of</u>	<u>Date Entered</u>	<u>Amount</u>	Appropriated for in Budget of <u>Year 2024</u>
1. _____	<i>NONE</i>	_____	\$ _____	_____
2. _____	_____	_____	\$ _____	_____
3. _____	_____	_____	\$ _____	_____
4. _____	_____	_____	\$ _____	_____

**SCHEDULE OF BONDS ISSUED AND OUTSTANDING  
AND 2024 DEBT SERVICE FOR BONDS**

**\_\_ WATER-SEWER \_\_ UTILITY ASSESSMENT BONDS**

Source	Debit	Credit	2024 Debt Service
Outstanding, January 1, 2023	XXXXXXXX		
Issued	XXXXXXXX		
Paid		XXXXXXXX	
Outstanding, December 31, 2023		XXXXXXXX	
<b>2024 Bond Maturities - Assessment Bonds</b>			
2024 Interest on Bonds *			
<b>__ WATER-SEWER __ UTILITY CAPITAL BONDS</b>			
Outstanding, January 1, 2023	XXXXXXXX	2,433,000.00	
Issued	XXXXXXXX		
Paid	111,000.00	XXXXXXXX	
<b>Outstanding, December 31, 2023</b>	<b>2,322,000.00</b>	XXXXXXXX	
	2,433,000.00	2,433,000.00	
2024 Bond Maturities - Capital Bonds			\$ 111,000.00
2024 Interest on Bonds *		\$ 73,566.26	

**INTEREST ON BONDS - \_\_ WATER-SEWER \_\_ UTILITY BUDGET**

2024 Interest on Bonds (*Items)	\$	73,566.26	
Less: Interest Accrued to 12/31/2023 (Trial Balance)	\$	6,130.52	
Subtotal	\$	67,435.74	
Add: Interest to be Accrued as of 12/31/2024	\$	5,771.15	
Required Appropriation 2024	\$	73,206.89	

**LIST OF BONDS ISSUED DURING 2023**

Purpose	2024 Maturity	Amount Issued	Date of Issue	Interest Rate
	<b>NONE</b>			

**SCHEDULE OF BONDS ISSUED AND OUTSTANDING  
AND 2024 DEBT SERVICE FOR BONDS**

  WATER-SEWER   UTILITY LOAN

**NJ INFRASTRUCTURE BANK**

Source	Debit	Credit	2024 Debt Service
Outstanding, January 1, 2023	XXXXXXXX	1,719,980.27	
Issued	XXXXXXXX	-	
Amortization Adjustment - Refinancing			
Paid	249,043.07	XXXXXXXX	
<b>Outstanding, December 31, 2023</b>	<b>1,470,937.20</b>	XXXXXXXX	
	1,719,980.27	1,719,980.27	
2024 Loan Maturities			\$ 251,057.05
2024 Interest on Loans *		\$ 40,281.87	
<b><u>  </u>WATER-SEWER<u>  </u> UTILITY LOAN</b>			
Outstanding, January 1, 2023	XXXXXXXX		
Issued	XXXXXXXX		
		XXXXXXXX	
Paid			
<b>Outstanding, December 31, 2023</b>		XXXXXXXX	
	-	-	
2024 Loan Maturities			
2024 Interest on Loans *		\$ -	

**INTEREST ON LOANS -   WATER-SEWER   UTILITY BUDGET**

2024 Interest on Loans (*Items)	40,281.87
Less: Interest Accrued to 12/31/2023 (Trial Balance)	16,784.11
Subtotal	23,497.76
Add: Interest to be Accrued as of 12/31/2024	\$ 14,393.96
<b>Required Appropriation 2024</b>	<b>\$ 37,891.72</b>

**LIST OF LOANS ISSUED DURING 2023**

Purpose	2024 Maturity	Amount Issued	Date of Issue	Interest Rate
	<b>NONE</b>			

## DEBT SERVICE FOR UTILITY NOTES (OTHER THAN UTILITY ASSESSMENT NOTES)

Title or Purpose of Issue	Original Amount Issued	Original Date of Issue *	Amount of Note Outstanding Dec. 31, 2023	Date of Maturity	Rate of Interest	2024 Budget Requirement		
						For Principal	For Interest **	
1. SHEET NOT APPLICABLE							-	
2.								
3.								
4.								
5.								
6.								
7.								
8.								
9.								
10. <i>Total</i>	-		-			-	-	

Sheet 64

**Important:** If there is more than one utility in the municipality, identify each note.

**Memo:** Designate all "Capital Notes" issued under N.J.S. 40A:2-8(b) with "C". Such notes must be retired at the rate of 20% of the original amount issued annually.

\* See Sheet 33 for clarification of "Original Date of Issue".

All notes with an original date of issue of 2021 or prior require one legally payable installment to be budgeted if it is contemplated that such notes will be renewed in 2024 or written intent of permanent financing submitted with statement.

\*\* If interest on notes is financed by ordinance, designate same, otherwise an amount must be included in this column.

INTEREST ON NOTES - <u>  </u> WATER-SEWER <u>  </u> UTILITY BUDGET	
2024 Interest on Notes	\$ -
Less: Interest Accrued to 12/31/2023 (Trial Balance)	
Subtotal	\$ -
Add: Interest to be Accrued as of 12/31/2024	
Required Appropriation - 2024	\$ -

**(Do not crowd - add additional sheets)**

**DEBT SERVICE FOR UTILITY ASSESSMENT NOTES**

Title or Purpose of Issue	Original Amount Issued	Original Date of Issue *	Amount of Note Outstanding Dec. 31, 2023	Date of Maturity	Rate of Interest	2024 Budget Requirement		Interest Computed to (Insert Date)
						For Principal	For Interest **	
1. <b><i>SHEET NOT APPLICABLE</i></b>								
2.								
3.								
4.								
5.								
6.								
7.								
8.								
9.								
10.								
11.								
12.								
13.								
14.								
15.								

Sheet 65

**Important:** If there is more than one utility in the municipality, identify each note.

**Memo:** \*See Sheet 33 for clarification of "Original Date of Issue".

Utility Assessment Notes with an original date of issue of December 31, 2019 or prior must be appropriated in full in the 2024 Dedicated Utility Assessment Budget or written intent of permanent financing submitted.

\*\* Interest on Utility Assessment Notes must be included in the Utility Budget appropriation "Interest on Notes".

**(Do not crowd - add additional sheets)**

## SCHEDULE OF CAPITAL LEASE PROGRAM OBLIGATIONS

Purpose	Amount of Lease Obligation Outstanding Dec. 31, 2023	2024 Budget Requirement	
		For Principal	For Interest/Fees
1. <b><i>SHEET NOT APPLICABLE</i></b>			
2.			
3.			
4.			
5.			
6.			
7.			
8.			
9.			
10.			
11.			
12.			
13.			
14.			
Total			

Sheet 65a

80051-01

80051-02

**(Do not crowd - add additional sheets)**

**SCHEDULE OF IMPROVEMENT AUTHORIZATIONS (UTILITY CAPITAL FUND)**

IMPROVEMENTS  Specify each authorization by purpose. Do not merely designate by a code number.	Balance - January 1, 2023		2023 Authorizations	Transfer from Encumbrances	Transfer to Encumbrances	Reimbursed	Expended	Authorizations Canceled	Balance - December 31, 2023	
	Funded	Unfunded							Funded	Unfunded
2009-04 Rehabilitation & Repair of the Sanitary Sewer System	378.61								378.61	
2010-06 Repair/Replace Fire Hydrants	27,197.27				18,845.94	12,240.00			20,591.33	
2016-09: Various Water-Sewer Improvements	74,534.10			8,310.75	23,310.75		24,724.00		34,810.10	
2018-12: Various Water-Sewer Improvements	4,497.50								4,497.50	-
2019-01: Various Water-Sewer Improvements	214,814.57			7,631.00	122,526.00		22,000.00		77,919.57	
2019-10: Various Water-Sewer Improvements	16,000.86			30,454.33	30,454.33				16,000.86	
2022-06: Various Water-Sewer Improvements		137,600.00		12,400.00			26,900.00		-	123,100.00
2023-14: Water Meter Replacement Project			1,200,000.00						-	1,200,000.00
									-	
									-	
									-	
									-	
									-	
									-	
									-	
									-	
									-	
									-	
									-	
									-	
									-	
<b>Total</b>	<b>70000-337,422.91</b>	<b>137,600.00</b>	<b>1,200,000.00</b>	<b>58,796.08</b>	<b>195,137.02</b>	<b>12,240.00</b>	<b>73,624.00</b>	<b>-</b>	<b>154,197.97</b>	<b>1,323,100.00</b>

Sheet 66

Place an \* before each item of "Improvement" which represents a funding or refunding of an emergency authorization.

**\_\_WATER-SEWER\_\_ UTILITY CAPITAL FUND**

**SCHEDULE OF CAPITAL IMPROVEMENT FUND**

	Debit	Credit
Balance January 1, 2023	XXXXXXXX	88,460.00
Received from 2023 Budget Appropriation *	XXXXXXXX	25,000.00
	XXXXXXXX	
Improvement Authorizations Canceled (financed in whole by the Capital Improvement Fund)	XXXXXXXX	-
List by Improvements-Direct Charges Made for Preliminary Costs:	XXXXXXXX	XXXXXXXX
		XXXXXXXX
		XXXXXXXX
		XXXXXXXX
		XXXXXXXX
		XXXXXXXX
		XXXXXXXX
		XXXXXXXX
		XXXXXXXX
Appropriated to Finance Improvement Authorizations	-	XXXXXXXX
		XXXXXXXX
<b>Balance December 31, 2023</b>	<b>113,460.00</b>	XXXXXXXX
	113,460.00	113,460.00

**\_\_WATER-SEWER\_\_ UTILITY CAPITAL FUND**

**SCHEDULE OF DOWN PAYMENT ON IMPROVEMENTS**

	Debit	Credit
Balance January 1, 2023	XXXXXXXXXX	-
Received from 2023 Budget Appropriation *	XXXXXXXXXX	
Received from 2023 Emergency Appropriation *	XXXXXXXXXX	
Appropriated to Finance Improvement Authorizations		XXXXXXXXXX
		XXXXXXXXXX
Balance December 31, 2023	-	XXXXXXXXXX
	-	-

\* The full amount of the 2023 appropriation should be transferred to this account unless the balance of the appropriation is permitted to lapse.



**UTILITY FUND**  
**CAPITAL IMPROVEMENTS AUTHORIZED IN 2023**  
**AND**  
**DOWN PAYMENTS (N.J.S. 40A:2-11)**

**UTILITIES ONLY**

Purpose	Amount Appropriated	Total Obligations Authorized	Down Payment Provided by Ordinance	Amount of Down Payment in Budget of 2023 or Prior Years
2023-14: Water Meter Replacement Project	1,200,000.00	1,200,000.00	-	-
<b>Total</b>	<b>1,200,000.00</b>	<b>1,200,000.00</b>	<b>-</b>	<b>-</b>

**\_\_WATER-SEWER\_\_ UTILITY CAPITAL FUND**  
**STATEMENT OF CAPITAL SURPLUS**  
**YEAR - 2023**

	Debit	Credit
Balance January 1, 2023	XXXXXXXXXX	1,424.19
Premium on Bond Sale And Note Sale	XXXXXXXXXX	
Funded Improvement Authorizations Canceled	XXXXXXXXXX	
Appropriated to Finance Improvement Authorizations		XXXXXXXXXX
Appropriated to 2023 Budget Revenue		XXXXXXXXXX
<b>Balance December 31, 2023</b>	<b>1,424.19</b>	<b>XXXXXXXXXX</b>
	1,424.19	1,424.19