

# ANNUAL FINANCIAL STATEMENT FOR THE YEAR 2023 (UNAUDITED)

POPULATION LAST CENSUS	10,143
NET VALUATION TAXABLE 2023	1,709,412,300
MUNICODE	0227

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 HILLSDALE \_\_\_\_\_, County of BERGEN \_\_\_\_\_

DO NOT USE THESE SPACES

	Date	Examined By:	
1			Preliminary Check
2			Examined

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

Signature \_\_\_\_\_ officemgr@garbarinicpa.com  
Title \_\_\_\_\_ RMA

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

## REQUIRED CERTIFICATION BY THE CHIEF FINANCIAL OFFICER:

I hereby certify that I am responsible for filing this verified Annual Financial Statement, (which I have prepared) or (which I have not prepared) [eliminate one] 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, David Young, am the Chief Financial Officer, License # N-1783, of the BOROUGH HILLSDALE, County of BERGEN of 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.A. 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 cfo@hillsdalenz.org  
Title CHIEF FINANCIAL OFFICER  
Address 380 Hillsdale Avenue  
Phone Number 201-666-4800  
Fax Number 201-358-5002

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 AS TO BE FAMILIAR WITH THE REPRESENTATIONS AND ASSERTIONS MADE HEREIN.

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

### Preparation by Registered Municipal Account (Statement of Statutory Auditor Only)

I have prepared the post-closing trial balances, related statement and analyses included in the accompanying Annual Financial Statement from the books of account and records made available to me by the **BOROUGH** of **HILLSDALE** 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.A. 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 December 31, 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 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:

Paul W. Garbarini

(Registered Municipal Accountant)

GARBARINI & CO. P.C.

(Firm Name)

P.O. BOX 385

(Address)

Certified by me

HO-HO-KUS, NJ 07423

(Address)

this 16th day February, 2024

201-933-5566

(Phone Number)

201-933-0221

(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 Levy or Appropriation "CAP" waiver.
10. The municipality has not applied for Transitional Aid for 2024.
11. The municipality **did not** adopt a Special Emergency ordinance for COVID-related expenses or loss of revenue (N.J.S.A. 40A:4-53 (l) and (m)).

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.

<b>Municipality:</b>	BOROUGH OF HILLSDALE
<b>Chief Financial Officer:</b>	DAVID YOUNG
<b>Signature:</b>	cfo@hillsdalenj.org
<b>Certificate #:</b>	N-1783
<b>Date:</b>	2/16/2024

**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.

<b>Municipality:</b>	BOROUGH OF HILLSDALE
<b>Chief Financial Officer:</b>	
<b>Signature:</b>	
<b>Certificate #:</b>	
<b>Date:</b>	

22-6001985

Fed I.D. #

BOROUGH OF HILLSDALE  
Municipality

BERGEN  
County

**Report of Federal and State Financial Assistance  
Expenditures of Awards**

Fiscal Year Ending: December 31, 2023

(1) Federal programs Expended (administered by the state)	(2) State Programs Expended	(3) Other Federal Programs Expended
TOTAL \$ <u>690,701.52</u>	\$ <u>259,242.39</u>	\$ _____

Type of Audit required by Title 2 U.S. Code of Federal Regulations (CFR) (Uniform Requirements) and OMB 15-08.

- 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.

cfo@hillsdalenj.org  
Signature of Chief Financial Officer

2/16/2024  
Date

# **IMPORTANT !**

## **READ INSTRUCTIONS**

### **INSTRUCTIONS**

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

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 BOROUGH of HILLSDALE,  
County of BERGEN 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 \_\_\_\_\_

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

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### **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 \$ 1,713,869,800.00

pwilkins@hillsdale.org  
SIGNATURE OF TAX ASSESSOR

BOROUGH OF HILLSDALE  
MUNICIPALITY

BERGEN  
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 Subtotaled and Subtotal Must Be Marked With "C" -- Taxes Receivable Must Be Subtotaled*

Title of Account	Debit	Credit
CASH	9,817,972.59	
INVESTMENTS		
DUE FROM/TO STATE - VETERANS AND SENIOR CITIZENS	-	442.24
CHANGE FUND	250.00	
<b>Receivables with Full Reserves:</b>		
TAXES RECEIVABLE:		
PRIOR	500.00	
CURRENT	377,817.84	
SUBTOTAL	378,317.84	
TAX TITLE LIENS RECEIVABLE	-	
PROPERTY ACQUIRED FOR TAXES	751,900.00	
CONTRACT SALES RECEIVABLE	-	
MORTGAGE SALES RECEIVABLE	-	
REVENUE ACCOUNTS RECEIVABLE		
DUE FROM ANIMAL LICENSE FUND		
DUE FROM OTHER TRUST FUND		
DUE FROM RECREATION FUND		
DUE FROM PUBLIC ASSISTANCE FUND	14.90	
PVRSC/ HILSDALE BOE CLASS III POLICE OFFICERS- RECEIV	12,036.49	
DEFERRED CHARGES:		
EMERGENCY		
SPECIAL EMERGENCY (40A:4-55)	-	
DEFICIT	-	
OVEREXPENDITURE OF APPROPRIATIONS	17,011.28	
AOVEREXPENDITURE OF APPROP. RESERVES	500.00	
Page Totals:	10,978,003.10	442.24

(Do not crowd - add additional sheets)

Sheet 3

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

**POST CLOSING  
TRIAL BALANCE - CURRENT FUND (CONT'D)  
AS AT DECEMBER 31, 2023**

*Cash Liabilities Must Be Subtotaled and Subtotal Must Be Marked With "C" -- Taxes Receivable Must Be Subtotaled*

Title of Account	Debit	Credit
TOTALS FROM PAGE 3	10,978,003.10	442.24
APPROPRIATION RESERVES		1,880,973.47
ENCUMBRANCES PAYABLE		585,872.28
ACCOUNTS PAYABLE		8,327.46
TAX OVERPAYMENTS		3,398.79
PREPAID TAXES		180,252.89
ENCUM PAY-RESERVE FOR BUILD REPAIRS & REN.-INS PROCEEDS		222,307.96
RESERVE FOR FIRE DEPT REPAIRS- INSURANCE PROCEEDS		55,088.53
RESERVE FOR POLICE DEPT REPAIRS- INSURANCE PROCEEDS		205,537.58
DUE TO STATE:		
MARRIAGE LICENCE		740.00
DCA TRAINING FEES		4,053.00
LOCAL SCHOOL TAX PAYABLE		217,880.00
REGIONAL SCHOOL TAX PAYABLE		-
REGIONAL H.S.TAX PAYABLE		-
COUNTY TAX PAYABLE		-
DUE COUNTY - ADDED & OMMITTED		11,058.91
SPECIAL DISTRICT TAX PAYABLE		-
RESERVE FOR TAX APPEAL		-
DUE TO GRANT FUND		6,507.12
DUE TO CAPITAL FUND		14,588.48
RESERVE FOR LOSAP		121,593.62
DUE TO TRUST FUND		18,931.86
RESERVE FOR REVALUATION		22,520.00
RESERVE FOR TAX APPEALS PENDING		136,942.58
RESERVE FOR WATERSHED AID		2,521.40
RESERVE FOR MUNICIPAL RELIEF FUND		123,087.89
DUE TO ANIMAL LICENSE FUND		20.98
DUE TO RECREATION FUND		358.28
PAGE TOTAL	10,978,003.10	3,823,005.32

(Do not crowd - add additional sheets)

Sheet 3a

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

**POST CLOSING**  
**TRIAL BALANCE - CURRENT FUND (CONT'D)**  
AS AT DECEMBER 31, 2023

*Cash Liabilities Must Be Subtotaled and Subtotal Must Be Marked With "C" -- Taxes Receivable Must Be Subtotaled*

Title of Account	Debit	Credit
TOTALS FROM PAGE 3a	10,978,003.10	3,823,005.32
SUBTOTAL	10,978,003.10	3,823,005.32 "C"
RESERVE FOR RECEIVABLES		1,142,269.23
DEFERRED SCHOOL TAX	6,381,907.50	
DEFERRED SCHOOL TAX PAYABLE		6,381,907.50
FUND BALANCE		6,012,728.55
TOTALS	17,359,910.60	17,359,910.60

(Do not crowd - add additional sheets)

Sheet 3a.1

**POST CLOSING**  
**TRIAL BALANCE - PUBLIC ASSISTANCE FUND**  
**ACCOUNTS #1 AND #2 \***  
**AS AT DECEMBER 31, 2023**

Title of Account	Debit	Credit
CASH	14,975.27	
PETTY CASH	100.00	
DUE TO CURRENT FUND		14.90
RESERVE FOR PUBLIC ASSISTANCE		15,060.37
TOTALS	15,075.27	15,075.27

(Do not crowd - add additional sheets)

\*To be prepared in compliance with Department of Human Services Municipal Audit Guide,  
 Public Welfare, General Assistance Program.

**POST CLOSING TRIAL BALANCE  
FEDERAL AND STATE GRANTS**

**AS AT DECEMBER 31, 2023**

Title of Account	Debit	Credit
CASH	1,623,761.25	
GRANTS RECEIVABLE	145,102.90	
DUE FROM SWIM POOL OPERATING	2,550.00	
DUE FROM/TO CURRENT FUND	6,507.12	
DEFERRED CHARGES: OVER-EXPENDITURE	38.52	
ENCUMBRANCES PAYABLE		167,014.02
DUE TO CAPITAL FUND		1,078,818.78
APPROPRIATED RESERVES		446,573.89
UNAPPROPRIATED RESERVES		85,553.10
TOTALS	1,777,959.79	1,777,959.79

**(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
ANIMAL CONTROL TRUST FUND		
CASH	229.14	
DUE FROM/TO - CURRENT FUND	20.98	
DUE TO/FROM STATE OF NJ	45.00	
RESERVE FOR ANIMAL CONTROL TRUST FUND		295.12
FUND TOTALS	295.12	295.12
ASSESSMENT TRUST FUND		
CASH	-	
DUE TO -		
RESERVE FOR:		
FUND TOTALS	-	-
MUNICIPAL OPEN SPACE TRUST FUND		
CASH	-	
FUND TOTALS	-	-
LOSAP TRUST FUND		
CASH	-	
FUND TOTALS	-	-

(Do not crowd - add additional sheets)

Sheet 6

**POST CLOSING**  
**TRIAL BALANCE - TRUST FUNDS (CONT'D)**  
**(Assessment Section Must Be Separately Stated)**  
**AS AT DECEMBER 31, 2023**

Title of Account	Debit	Credit
CDBG TRUST FUND		
CASH	-	
DUE TO -		
FUND TOTALS	-	-
ARTS AND CULTURAL TRUST FUND		
CASH	-	
FUND TOTALS	-	-
OTHER TRUST FUNDS		
CASH	2,425,170.90	
DUE FROM - CURRENT FUND	18,931.86	
ENCUMBRANCES PAYABLE-DEA FORFEITURE FUNDS		119,918.86
RESERVE FOR OTHER TRUST DEPOSITS		2,297,467.71
FUND BALANCE		26,716.19
OTHER TRUST FUNDS PAGE TOTAL	2,444,102.76	2,444,102.76

(Do not crowd - add additional sheets)

**POST CLOSING**  
**TRIAL BALANCE - TRUST FUNDS (CONT'D)**  
**(Assessment Section Must Be Separately Stated)**  
**AS AT DECEMBER 31, 2023**

Title of Account	Debit	Credit
Previous Totals	2,444,102.76	2,444,102.76
OTHER TRUST FUNDS (continued)		
RECREATION TRUST FUND		
CASH	303,983.03	
DUE FROM - CURRENT FUND	358.28	
RESERVE FOR RECREATION EXPENDITURES		304,341.31
TOTALS	2,748,444.07	2,748,444.07

(Do not crowd - add additional sheets)

**POST CLOSING**  
**TRIAL BALANCE - TRUST FUNDS (CONT'D)**  
**(Assessment Section Must Be Separately Stated)**  
**AS AT DECEMBER 31, 2023**

Title of Account	Debit	Credit
Previous Totals	2,748,444.07	2,748,444.07
OTHER TRUST FUNDS (continued)		
TOTALS	2,748,444.07	2,748,444.07

(Do not crowd - add additional sheets)

## SCHEDULE OF TRUST FUND RESERVES

<u>Purpose</u>	<u>Amount Dec. 31, 2022 per Audit Report</u>	<u>Receipts</u>	<u>Disbursements</u>	<u>Balance as at Dec. 31, 2023</u>
UCC / Uniform Fire Safety Penalties	122,953.52	7,625.00	-	130,578.52
Dedicated Fire Penalties	1,300.00	-	-	1,300.00
POAA	1,306.16	4.00	-	1,310.16
DARE Program	5,551.73	-	-	5,551.73
Tax Title Lien Premiums	298,000.00	-	82,000.00	216,000.00
Tax Map Revision	300.00	-	-	300.00
Memorial Day Parade	306.06	-	306.06	-
Centennial/Historic Preservation	855.00	-	-	855.00
Reserve for COAH Payments	921,426.78	181,816.02	41,141.57	1,062,101.23
Police Dept Donations	30,889.69	13,750.00	36,907.68	7,732.01
Pool Rental	7,698.00	-	-	7,698.00
Developer's Contributions	99,131.97	-	23,496.14	75,635.83
Paterson Bridge Design	22,950.00	-	-	22,950.00
Hillsdale Board of Education	297.71	-	-	297.71
Cel. of Public Events/ Summer Concert	16,165.41	10,550.00	18,475.28	8,240.13
Curbs/Roads Sidewalks	36,134.03	12,725.50	3,056.25	45,803.28
Senior Lunch	329.11	-	-	329.11
Storm Recovery Trust	55,822.00	43,764.00	75,695.00	23,891.00
Train Station Donations	3,900.11	-	-	3,900.11
Police Outside Employment Trust	172,069.89	372,600.29	479,176.08	65,494.10
Escrow Deposits	271,918.13	79,845.39	139,904.36	211,859.16
Medical Benefits	31,915.28	-	-	31,915.28
Payroll	4,286.33	7,734,925.59	7,735,691.25	3,520.67
Shade Trees Donations	3,411.00	-	-	3,411.00
Reserve for Equitable Confiscated Funds	220,039.97	247,158.24	257,778.72	209,419.49
Reserve for Accumulated Absences	215,028.46	37,500.00	98,003.37	154,525.09
Police Found Funds	1,131.81	1,153.00	-	2,284.81
Parks Donations	-	4,000.00	3,435.71	564.29
				-
				-
				-
				-
				-
				-
				-
				-
				-
				-
				-
				-
				-
				-
				-
				-
				-
PAGE TOTAL	\$ 2,545,118.15	\$ 8,747,417.03	\$ 8,995,067.47	\$ 2,297,467.71

**ANALYSIS OF TRUST ASSESSMENT CASH AND INVESTMENTS PLEDGED 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	Current Budget					
Assessment Serial Bond Issues:	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx
								-
								-
								-
								-
								-
								-
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
								-
								-
								-
								-
								-
								-

\*Show as red figure

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

AS AT DECEMBER 31, 2023

Title of Account	Debit	Credit
Estimated Proceeds Bonds and Notes Authorized	1,702,256.13	xxxxxxxxxx
Bonds and Notes Authorized but Not Issued	xxxxxxxxxx	1,702,256.13
CASH	3,795,805.45	
DUE FROM - CURRENT FUND	14,588.48	
DUE FROM - GRANT FUND	1,078,818.78	
FEDERAL AND STATE GRANTS RECEIVABLE	1,108,060.74	
DEFERRED CHARGES TO FUTURE TAXATION:		
FUNDDED		
UNFUNDDED	5,513,256.13	
PAGE TOTALS	13,212,785.71	1,702,256.13

(Do not crowd - add additional sheets)

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

AS AT DECEMBER 31, 2023

Title of Account	Debit	Credit
PREVIOUS PAGE TOTALS	13,212,785.71	1,702,256.13
BOND ANTICIPATION NOTES PAYABLE	3,811,000.00	
GENERAL SERIAL BONDS	-	
TYPE 1 SCHOOL BONDS	-	
LOANS PAYABLE	-	
CAPITAL LEASES PAYABLE	-	
DUE TO SWIM POOL OPERATING	9,905.00	
RESERVE FOR PREMIUM ON BANS	27,536.75	
RESERVE FOR CAPITAL PROJECTS	103,512.12	
RESERVE FOR OPEN SPACE FUND	188,769.97	
RESERVE FOR LANDFILL CLOSURE	1,693,444.04	
RESERVE FOR GRANTS RECEIVABLE	2,940,701.02	
IMPROVEMENT AUTHORIZATIONS:		
FUNDED	412,538.99	
UNFUNDED	232,386.78	
ENCUMBRANCES PAYABLE	3,000.00	
RESEAVE FOR PRELIMINARY EXPENSES	133,000.00	
CAPITAL FUND BALANCE	160,786.64	
	13,212,785.71	13,212,785.71

(Do not crowd - add additional sheets)

# CASH RECONCILIATION DECEMBER 31, 2023

	Cash		Less Checks Outstanding	Cash Book Balance
	*On Hand	On Deposit		
Current	17,568.42	9,889,741.77	89,337.60	9,817,972.59
Grant Fund		1,623,886.25	125.00	1,623,761.25
Trust - Animal Control		229.14		229.14
Trust - Assessment				-
Trust - Municipal Open Space				-
Trust - LOSAP				-
Trust - CDBG				-
Trust - Other		2,474,992.05	49,821.15	2,425,170.90
Trust - Arts and Culture				-
General Capital		3,824,552.97	28,747.52	3,795,805.45
Public Assistance		15,557.27	582.00	14,975.27
<u>UTILITIES:</u>				
Swim Pool Operating	188.95	717,258.14	5,049.30	712,397.79
Swim Pool Capital		468,231.92	188.95	468,042.97
Trust- Recreation		305,900.57	1,917.54	303,983.03
				-
				-
				-
				-
				-
				-
				-
				-
				-
				-
				-
				-
Total	17,757.37	19,320,350.08	175,769.06	19,162,338.39

\* Include Deposits In Transit

\*\* Be sure to include a Public Assistance Account reconciliation and trial balance if the municipality maintains such a bank account.

## REQUIRED CERTIFICATION

I hereby certify that all amounts shown in the "Cash on Deposit" column on Sheet 9 and 9(a) have been verified with the applicable bank statements, certificates, agreements or passbooks at December 31, 2023.

I also certify that all amounts, if any, shown for Investments in Savings and Loan Associations on any trial balance have been verified with the applicable passbook at December 31, 2023.

All "Certificates of Deposits", Repurchase Agreements" and other investments must be reported as cash and included in this certification.

(THIS MUST BE SIGNED BY THE REGISTERED MUNICIPAL ACCOUNTANT (STATUTORY AUDITOR) OR CHIEF FINANCIAL OFFICER) depending on who prepared this Annual Financial Statement as certified to on Sheet 1 or 1(a).

Signature: \_\_\_\_\_ [officemgr@garbarinicpa.com](mailto:officemgr@garbarinicpa.com)

Title: \_\_\_\_\_ RMA

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

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

<b>Current Fund</b>			
Valley National - Checking	Current	#0890080498	9,855,741.05
Valley National - Checking	Tax Collector	#0089008072	34,000.72
<b>Trust Other Fund</b>			
TD Bank - Escrow	Trust	#0050073	603,388.30
TD Bank - Checking	Trust	#0037192531	45,605.38
Valley National - Checking	Police Outside Duty	#0089008064	72,270.89
Valley National - Checking	Medical Benefits	#0089008031	31,943.84
Valley National - Checking	Net Payroll	#0089008023	8,343.48
Valley National- Checking	Special Trust	#0089004375	190,120.14
Valley National - Checking	COAH	#0089008007	1,062,101.23
Valley National- Checking	Accumulated Absence Trust	#41874595	131,880.44
Valley National- Checking	DOJ Confiscated Funds Trust	#41874099	329,338.35
<b>Recreation Trust Fund</b>			
Valley National - Checking	Grant	#0089008080	1,623,886.25
<b>Animal License Trust Fund</b>			
Valley National- Checking		#0089007975	305,900.57
<b>Public Assistance Trust Fund</b>			
Valley National - Checking		#0089008056	229.14
<b>General Capital Fund</b>			
Valley National- Checking	Capital	#0089007991	3,824,552.97
Valley National - Checking	Community Development	#0089008015	-
<b>Swim Pool Operating Fund</b>			
Valley National - Checking		#0089007983	689,109.67
Valley National - Checking	Swim Team	#0089008015	28,148.47
<b>Swim Pool Capital Fund</b>			
Valley National - Checking		#0089007959	468,231.92
<b>PAGE TOTAL</b>			<b>19,320,350.08</b>

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	Received	Other	Cancelled	Balance Dec. 31, 2023
Municipal Alliance on Alcoholism & Drug Abuse	3,798.48		3,798.48			(0.00)
Radon Awareness Program	442.11					442.11
JIF Safety Award	500.00					500.00
CDBG - Senior Citizens	8,765.10		2,550.00			6,215.10
Drive Sober - Year End Holiday Crackdown	5,285.69					5,285.69
Drive Sober -Labor Day Crackdown	110.00					110.00
Click-it-or-Ticket	1,675.00					1,675.00
Distracted Driver Grant	330.00					330.00
CDBG ADA Compliant Improvements	109.00					109.00
Clean Communities Grant	27.00					27.00
Memorial Field Bergen County Open Space		39,909.00				39,909.00
ANJEC OSSG- Beechwood Trail Grant		1,500.00	1,000.00			500.00
NJ Department of Agriculture- Spotted Lantern Fly Program		15,000.00				15,000.00
LRIG- Stonybrook Community Center		75,000.00				75,000.00
Stormwater Assistance Grant		15,000.00	15,000.00			-
National Opiod Settlement		1,694.20	1,694.20			-
						-
						-
						-
PAGE TOTALS	21,042.38	148,103.20	24,042.68	-	-	145,102.90

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

Grant	Balance Jan. 1, 2023	Transferred from 2023 Budget Appropriations		Expended	Other	Cancelled	Balance Dec. 31, 2023
		Budget	Appropriation By 40A:4-87				
Clean Communities Grant	98,539.45	20,971.00		118,908.28			602.17
Recycling Tonnage Grant	66,447.16	22,645.57		89,092.73			0.00
Alcohol Education and Rehabilitation	1,310.24						1,310.24
Municipal Alliance Grant	14,654.01			7,120.00			7,534.01
Community Development Block Grant - Senior Activities	20,659.87						20,659.87
JIF Safety Committee Award	2,650.00	1,000.00					3,650.00
Distracted Driver Grant	330.00						330.00
Radon Awareness Program	442.11						442.11
GDL Enforcement Grant	502.72						502.72
Drunk Driving Enforcement Fund	574.28						574.28
Body Armor Replacement Fund	-	5,751.74		5,790.26	38.52		(0.00)
Click-it-or-Ticket	1,675.00						1,675.00
Drive Sober Year End Holiday Crackdown	5,135.69						5,135.69
Drive Sober Labor Day Crackdown	110.00						110.00
Community Development Block Grant - ADA Ramps	109.00						109.00
FEMA Hurricane Ida	137,974.13	124,172.86					262,146.99
FEMA COVID 19	29,994.12						29,994.12
ARP - AMERICAN RECOVERY PROGRAM (Transf'd to Capital)	1,078,818.78				(1,078,818.78)		-
PAGE TOTALS	1,459,926.56	174,541.17	-	220,911.27	(1,078,780.26)	-	334,776.20

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

Grant	Balance Jan. 1, 2023	Transferred from 2023 Budget Appropriations		Expended	Other	Cancelled	Balance Dec. 31, 2023
		Budget	Appropriation By 40A:4-87				
PREVIOUS PAGE TOTALS	1,459,926.56	174,541.17	-	220,911.27	(1,078,780.26)	-	334,776.20
Memorial Field Bergen County Open Space		39,909.00		32,381.89			7,527.11
ANJEC OSSG- Beechwood Trail Grant			1,500.00	354.60			1,145.40
NJ Department of Agriculture- Spotted Lantern Fly Program			15,000.00	375.27			14,624.73
LRIG- Stonybrook Community Center			75,000.00	3,193.75			71,806.25
Stormwater Assistance Grant			15,000.00				15,000.00
National Opiod Settlement			1,694.20				1,694.20
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
PAGE TOTALS	1,459,926.56	214,450.17	108,194.20	257,216.78	(1,078,780.26)	-	446,573.89

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

Grant	Balance Jan. 1, 2023	Transferred from 2023 Budget Appropriations		Received	Other	Balance Dec. 31, 2023
		Budget	Appropriation By 40A:4-87			
PREVIOUS PAGE TOTALS	-	-	-	-	-	-
RECYCLING TONNAGE GRANT	22,645.57	22,645.57		16,667.66		16,667.66
FEMA- HURRICANE IDA	124,172.86	124,172.86		34,694.22		34,694.22
BODY ARMOR GRANT - STATE	5,751.74	5,751.74		1,779.76		1,779.76
CLEAN COMMUNITIES GRANT	20,971.00	20,971.00		23,521.45		23,521.45
JIF SAFETY AWARDS	1,000.00	1,000.00		1,750.00		1,750.00
MUNICIPAL ALLIANCE				1,118.99		1,118.99
NATIONAL OPIOD SETTLEMENT GRANT				6,021.02		6,021.02
						-
						-
						-
						-
						-
						-
						-
						-
						-
TOTALS	174,541.17	174,541.17	-	85,553.10	-	85,553.10

## \*LOCAL DISTRICT SCHOOL TAX

	Debit	Credit
Balance - January 1, 2023	xxxxxxxxxxxx	xxxxxxxxxxxx
School Tax Payable #	xxxxxxxxxxxx	224,859.00
School Tax Deferred (Not in excess of 50% of Levy - 2022 - 2023)	xxxxxxxxxxxx	
Levy School Year July 1, 2023 - June 30, 2024	xxxxxxxxxxxx	23,994,618.00
Levy Calendar Year 2023	xxxxxxxxxxxx	
Paid	24,001,597.00	xxxxxxxxxxxx
Balance - December 31, 2023	xxxxxxxxxxxx	xxxxxxxxxxxx
School Tax Payable #	217,880.00	xxxxxxxxxxxx
School Tax Deferred (Not in excess of 50% of Levy - 2023 - 2024)	xxxxxxxxxxxx	

\* Not including Type 1 school debt service, emergency authorizations-schools, transfer to Board of Education for use of local schools.

# Must include unpaid requisitions.

## REGIONAL SCHOOL TAX

(Provide a separate statement for each Regional District involved)

	Debit	Credit
Balance - January 1, 2023	xxxxxxxxxxxx	xxxxxxxxxxxx
School Tax Payable #	xxxxxxxxxxxx	
School Tax Deferred (Not in excess of 50% of Levy - 2022 - 2023)	xxxxxxxxxxxx	
Levy School Year July 1, 2023 - June 30, 2024	xxxxxxxxxxxx	
Levy Calendar Year 2023	xxxxxxxxxxxx	
Paid		xxxxxxxxxxxx
Balance - December 31, 2023	xxxxxxxxxxxx	xxxxxxxxxxxx
School Tax Payable #	-	xxxxxxxxxxxx
School Tax Deferred (Not in excess of 50% of Levy - 2023 - 2024)	xxxxxxxxxxxx	xxxxxxxxxxxx
# Must include unpaid requisitions.	-	-

## REGIONAL HIGH SCHOOL TAX

	Debit	Credit
Balance - January 1, 2023	xxxxxxxxxxxx	xxxxxxxxxxxx
School Tax Payable #	xxxxxxxxxxxx	
School Tax Deferred (Not in excess of 50% of Levy - 2022 - 2023)	xxxxxxxxxxxx	6,270,308.00
Levy School Year July 1, 2023 - June 30, 2024	xxxxxxxxxxxx	12,763,815.00
Levy Calendar Year 2023	xxxxxxxxxxxx	
Paid	12,652,215.50	xxxxxxxxxxxx
Balance - December 31, 2023	xxxxxxxxxxxx	xxxxxxxxxxxx
School Tax Payable #	-	xxxxxxxxxxxx
School Tax Deferred (Not in excess of 50% of Levy - 2023 - 2024)	6,381,907.50	xxxxxxxxxxxx
# Must include unpaid requisitions.	19,034,123.00	19,034,123.00

## COUNTY TAXES PAYABLE

	Debit	Credit
Balance - January 1, 2023		XXXXXXXXXXXX
County Taxes	XXXXXXXXXXXX	
Due County for Added and Omitted Taxes	XXXXXXXXXXXX	11,317.36
2023 Levy:		XXXXXXXXXXXX
General County	XXXXXXXXXXXX	4,824,535.65
County Library	XXXXXXXXXXXX	
County Health	XXXXXXXXXXXX	
County Open Space Preservation	XXXXXXXXXXXX	211,075.16
Due County for Added and Omitted Taxes	XXXXXXXXXXXX	11,058.91
Paid	5,046,928.17	XXXXXXXXXXXX
Balance - December 31, 2023		XXXXXXXXXXXX
County Taxes		XXXXXXXXXXXX
Due County for Added and Omitted Taxes	11,058.91	XXXXXXXXXXXX
	5,057,987.08	5,057,987.08

## SPECIAL DISTRICT TAXES

	Debit	Credit
Balance - January 1, 2023		XXXXXXXXXXXX
2023 Levy: (List Each Type of District Tax Separately - See Footnote)		XXXXXXXXXXXX
Fire -	XXXXXXXXXXXX	XXXXXXXXXXXX
Sewer -	XXXXXXXXXXXX	XXXXXXXXXXXX
Water -	XXXXXXXXXXXX	XXXXXXXXXXXX
Garbage -	XXXXXXXXXXXX	XXXXXXXXXXXX
	XXXXXXXXXXXX	XXXXXXXXXXXX
	XXXXXXXXXXXX	XXXXXXXXXXXX
	XXXXXXXXXXXX	XXXXXXXXXXXX
Total 2023 Levy	XXXXXXXXXXXX	-
Paid		XXXXXXXXXXXX
Balance - December 31, 2023	-	XXXXXXXXXXXX
	-	-

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

# STATEMENT OF GENERAL BUDGET REVENUES 2023

Source	Budget -01	Realized -02	Excess or Deficit* -03
Surplus Anticipated	2,000,000.00	2,000,000.00	-
Surplus Anticipated with Prior Written Consent of Director of Local Government Services			-
Miscellaneous Revenue Anticipated:	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx
Adopted Budget	2,802,887.20	3,467,051.87	664,164.67
Added by N.J.S.A. 40A:4-87 (List on 17a)	108,194.20	108,194.20	-
			-
			-
Total Miscellaneous Revenue Anticipated	2,911,081.40	3,575,246.07	664,164.67
Receipts from Delinquent Taxes	305,052.27	307,612.76	2,560.49
Amount to be Raised by Taxation:	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx
(a) Local Tax for Municipal Purposes	10,187,806.95	xxxxxxxxxx	xxxxxxxxxx
(b) Addition to Local District School Tax		xxxxxxxxxx	xxxxxxxxxx
(c) Minimum Library Tax	702,140.48	xxxxxxxxxx	xxxxxxxxxx
Total Amount to be Raised by Taxation	10,889,947.43	11,387,278.16	497,330.73
	16,106,081.10	17,270,136.99	1,164,055.89

## ALLOCATION OF CURRENT TAX COLLECTIONS

	Debit	Credit
Current Taxes Realized in Cash (Total of Item 10 or 14 on Sheet 22)	xxxxxxxxxx	52,417,380.88
Amount to be Raised by Taxation	xxxxxxxxxx	xxxxxxxxxx
Local District School Tax	23,994,618.00	xxxxxxxxxx
Regional School Tax	-	xxxxxxxxxx
Regional High School Tax	12,763,815.00	xxxxxxxxxx
County Taxes	5,035,610.81	xxxxxxxxxx
Due County for Added and Omitted Taxes	11,058.91	xxxxxxxxxx
Special District Taxes	-	xxxxxxxxxx
Municipal Open Space Tax		xxxxxxxxxx
Municipal Arts and Culture Tax		xxxxxxxxxx
Reserve for Uncollected Taxes	xxxxxxxxxx	775,000.00
Deficit in Required Collection of Current Taxes (or)	xxxxxxxxxx	-
Balance for Support of Municipal Budget (or)	11,387,278.16	xxxxxxxxxx
*Excess Non-Budget Revenue (see footnote)		xxxxxxxxxx
*Deficit Non-Budget Revenue (see footnote)	xxxxxxxxxx	
*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.		53,192,380.88
		53,192,380.88

# STATEMENT OF GENERAL BUDGET REVENUES 2023

(Continued)

## Miscellaneous Revenues Anticipated: Added By N.J.S.A. 40A:4-87

Source	Budget	Realized	Excess or Deficit
ANJEC OSSG- Beechwood Trail Grant	1,500.00	1,500.00	-
NJ Department of Agriculture- Spotted Lantern Fly Prog	15,000.00	15,000.00	-
LRIG- Stonybrook Community Center	75,000.00	75,000.00	-
Stormwater Assistance Grant	15,000.00	15,000.00	-
National Opiod Settlement	1,694.20	1,694.20	-
		-	-
		-	-
		-	-
		-	-
		-	-
		-	-
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		-	-
PAGE TOTALS	108,194.20	108,194.20	-

I hereby certify that the above list of Chapter 159 insertions of revenue have been realized in cash or I have received written notification of the award of public or private revenue. These insertions meet the statutory requirements of N.J.S.A. 40A:4-87 and matching funds have been provided if applicable.

CFO Signature: \_\_\_\_\_ cfo@hillsdalenj.org  
Sheet 17a

## STATEMENT OF GENERAL BUDGET APPROPRIATIONS 2023

2023 Budget As Adopted	15,997,886.90
2023 Budget - Added by N.J.S.A. 40A:4-87	108,194.20
Appropriated for 2023 (Budget Statement Item 9)	16,106,081.10
Appropriated for 2023 by Emergency Appropriation (Budget Statement Item 9)	
Total General Appropriations (Budget Statement Item 9)	16,106,081.10
Add: Overexpenditures (see footnote)	17,011.28
Total Appropriations and Overexpenditures	16,123,092.38
Deduct Expenditures:	
Paid or Charged [Budget Statement Item (L)]	13,440,989.66
Paid or Charged - Reserve for Uncollected Taxes	775,000.00
Reserved	1,880,973.47
Total Expenditures	16,096,963.13
Unexpended Balances Canceled (see footnote)	26,129.25

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

# RESULTS OF 2023 OPERATIONS

## CURRENT FUND

	Debit	Credit
Excess of Anticipated Revenues:		
Miscellaneous Revenues anticipated	xxxxxxxxxx	xxxxxxxxxx
Delinquent Tax Collections	xxxxxxxxxx	2,560.49
	xxxxxxxxxx	
Required Collection of Current Taxes	xxxxxxxxxx	497,330.73
Unexpended Balances of 2023 Budget Appropriations	xxxxxxxxxx	26,129.25
Miscellaneous Revenue Not Anticipated	xxxxxxxxxx	110,518.07
Miscellaneous Revenue Not Anticipated:		
Proceeds of Sale of Foreclosed Property (Sheet 27)	xxxxxxxxxx	-
Payments in Lieu of Taxes on Real Property	xxxxxxxxxx	
Sale of Municipal Assets	xxxxxxxxxx	
Unexpended Balances of 2022 Appropriation Reserves	xxxxxxxxxx	1,315,999.72
Prior Years Interfunds Returned in 2023	xxxxxxxxxx	15,800.04
Canceled School Taxes		0.04
Deferred School Tax Revenue: (See School Taxes, Sheets 13 & 14)	xxxxxxxxxx	xxxxxxxxxx
Balance - January 1, 2023	6,270,308.00	xxxxxxxxxx
Balance - December 31, 2023	xxxxxxxxxx	6,381,907.50
Deficit in Anticipated Revenues:	xxxxxxxxxx	xxxxxxxxxx
Miscellaneous Revenues Anticipated	-	xxxxxxxxxx
Delinquent Tax Collections	-	xxxxxxxxxx
	xxxxxxxxxx	
Required Collection on Current Taxes	-	xxxxxxxxxx
Interfund Advances Originating in 2023		xxxxxxxxxx
PY Senior and Vet Disallowed	3,796.58	
Pilot Pmts- Due to County	2,337.80	
Prior Year Bills	49,793.59	
Deficit Balance - To Trial Balance (Sheet 3)	xxxxxxxxxx	-
Surplus Balance - To Surplus (Sheet 21)	2,688,174.54	xxxxxxxxxx
	9,014,410.51	9,014,410.51

**SCHEDULE OF MISCELLANEOUS REVENUES  
NOT ANTICIPATED**

Source	Amount Realized
PREVIOUS PAGE TOTALS	-
Contra General Ledger Variance	2,858.77
FEMA- Hurricane Isais	484.22
Recycling Revenue	13,652.94
Senior/Vet Administrative Charges	1,069.07
Prior Year Pilot Payments	8,997.57
Motor Vehicle Inspections	50.00
Misc. Refunds/Reimbursements	5,238.41
Refund- Bergen Joint Insurance Fund	2,890.71
Refund- Bergen Municipal Employee Benefits Fund	3,697.00
Bank Reconciliation Adjustments	1,047.24
Junked Vehicles	11,500.00
Bid Specs	150.00
Food License Late & Reinspection Fees	350.00
NSFees	60.00
Admin Fee- Bus Registration	250.00
St of NJ- Unclaimed Property	1,624.93
Parking Lot Fee	1,250.00
Sewer Agreement Revenue	55,347.21
Total Amount of Miscellaneous Revenues Not Anticipated (Sheet 19)	110,518.07

**SURPLUS - CURRENT FUND**  
**YEAR 2023**

	Debit	Credit
1. Balance - January 1, 2023	xxxxxxxxxx	5,324,554.01
2.	xxxxxxxxxx	
3. Excess Resulting from 2023 Operations	xxxxxxxxxx	2,688,174.54
4. Amount Appropriated in the 2023 Budget - Cash	2,000,000.00	xxxxxxxxxx
5. Amount Appropriated in 2023 Budget - with Prior Written Consent of Director of Local Government Services	-	xxxxxxxxxx
6.	xxxxxxxxxx	
7. Balance - December 31, 2023	6,012,728.55	xxxxxxxxxx
	8,012,728.55	8,012,728.55

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

Cash	9,817,972.59
Investments	
Change Fund	250.00
Sub Total	9,818,222.59
Deduct Cash Liabilities Marked with "C" on Trial Balance	3,823,005.32
Cash Surplus	5,995,217.27
Deficit in Cash Surplus	
Other Assets Pledged to Surplus: <sup>*</sup>	
(1) Due from State of N.J. Senior Citizens and Veterans Deduction	-
Deferred Charges #	
Cash Deficit #	
OVEREXPENDITURE OF APPROPRIATIONS	17,011.28
AOVEREXPENDITURE OF APPROP. RESERVES	500.00
Total Other Assets	17,511.28
* IN THE CASE OF A "DEFICIT IN CASH SURPLUS", "OTHER ASSETS" WOULD ALSO BE PLEDGED TO CASH LIABILITIES.	6,012,728.55

# MAY NOT BE ANTICIPATED AS NON-CASH SURPLUS IN 2024 BUDGET.  
(1) MAY BE ALLOWED UNDER CERTAIN CONDITIONS.

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

**(FOR MUNICIPALITIES ONLY)**  
**CURRENT TAXES - 2023 LEVY**

1. Amount of Levy as per Duplicate (Analysis) # or (Abstract of Ratables)	\$ <u>52,684,086.75</u>
2. Amount of Levy - Special District Taxes	\$ _____
3. Amount Levied for Omitted Taxes under N.J.S.A. 54:4-63.12 et seq.	\$ _____
4. Amount Levied for Added Taxes under N.J.S.A. 54:4-63.1 et seq.	\$ <u>128,660.16</u>
5a. Subtotal 2023 Levy	\$ <u>52,812,746.91</u>
5b. Reductions Due to Tax Appeals**	\$ _____
5c. Total 2023 Tax Levy	\$ <u>52,812,746.91</u>
6. Transferred to Tax Title Liens	\$ _____
7. Transferred to Foreclosed Property	\$ _____
8. Remitted, Abated or Canceled	\$ <u>17,548.19</u>
9. Discount Allowed	\$ _____
10. Collected in Cash: In 2022	\$ <u>222,343.39</u>
In 2023*	\$ <u>52,141,537.49</u>
Homestead Benefit Credit	\$ _____
State's Share of 2023 Senior Citizens and Veterans Deductions Allowed	\$ <u>53,500.00</u>
Total To Line 14	\$ <u>52,417,380.88</u>
11. Total Credits	\$ <u>52,434,929.07</u>
12. Amount Outstanding December 31, 2023	\$ <u>377,817.84</u>
13. Percentage of Cash Collections to Total 2023 Levy, (Item 10 divided by Item 5c) is <u>99.25%</u>	

**Note : If municipality conducted Accelerated Tax Sale or Tax Levy Sale check here  and complete sheet 22a**

**14. Calculation of Current Taxes Realized in Cash:**

Total of Line 10	\$ <u>52,417,380.88</u>
Less: Reserve for Tax Appeals Pending State Division of Tax Appeals	\$ _____
To Current Taxes Realized in Cash (Sheet 17)	\$ <u>52,417,380.88</u>

Note A: In showing the above percentage the following should be noted:

Where Item 5 shows \$1,500,000.00, and Item 10 shows \$1,049,977.50,  
the percentage represented by the cash collections would be  
\$1,049,977.50 divided by \$1,500,000, or .699985. The correct percentage to  
be shown as Item 13 is 69.99% and not 70.00%, nor 69.999%.

# Note: On Item 1 if Duplicate (Analysis) Figure is used; be sure to include  
Senior Citizens and Veterans Deductions.

\* Include overpayments applied as part of 2023 collections.

\*\* Tax appeals pursuant to R.S. 54:3-21 et seq and/or R.S. 54:48-1 et seq approved by resolution of the governing  
body prior to introduction of municipal budget

# **ACCELERATED TAX SALE / TAX LEVY SALE - CHAPTER 99**

## **To Calculate Underlying Tax Collection Rate for 2023**

Utilize this sheet only if you conducted an Accelerated Tax Sale or Tax Levy Sale pursuant to Chapter 99, P.L. 1997.

### **(1) Utilizing Accelerated Tax Sale**

Total of Line 10 Collected in Cash (sheet 22)	\$ <u>52,417,380.88</u>
LESS: Proceeds from Accelerated Tax Sale	<u>                        </u>
<b>Net Cash Collected</b>	\$ <u>52,417,380.88</u>
Line 5c (sheet 22) Total 2023 Tax Levy	\$ <u>52,812,746.91</u>
Percentage of Collection Excluding Accelerated Tax Sale Proceeds (Net Cash Collected divided by Item 5c) is	<u>99.25%</u>

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### **(2) Utilizing Tax Levy Sale**

Total of Line 10 Collected in Cash (sheet 22)	\$ <u>52,417,380.88</u>
LESS: Proceeds from Tax Levy Sale (excluding premium)	<u>                        </u>
<b>Net Cash Collected</b>	\$ <u>52,417,380.88</u>
Line 5c (sheet 22) Total 2023 Tax Levy	\$ <u>52,812,746.91</u>
Percentage of Collection Excluding Tax Levy Sale Proceeds (Net Cash Collected divided by Item 5c) is	<u>99.25%</u>

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

	Debit	Credit
1. Balance - January 1, 2023	xxxxxxxxxx	xxxxxxxxxx
Due From State of New Jersey	557.76	xxxxxxxxxx
Due To State of New Jersey	xxxxxxxxxx	
2. Senior Citizens Deductions Per Tax Billings	2,250.00	xxxxxxxxxx
3. Veterans Deductions Per Tax Billings	50,500.00	xxxxxxxxxx
4. Deductions Allowed By Tax Collector	750.00	xxxxxxxxxx
5. Deductions Allowed By Tax Collector - Prior Year Taxes (2022)		
6.		
7. Deductions Disallowed By Tax Collector	xxxxxxxxxx	
8. Deductions Disallowed By Tax Collector - Prior Year Taxes (2022)	xxxxxxxxxx	3,796.58
9. Received in Cash from State	xxxxxxxxxx	50,703.42
10.		
11.		
12. Balance - December 31, 2023	xxxxxxxxxx	xxxxxxxxxx
Due From State of New Jersey	xxxxxxxxxx	-
Due To State of New Jersey	442.24	xxxxxxxxxx
	54,500.00	54,500.00

Calculation of Amount to be included on Sheet 22, Item 10 -  
2023 Senior Citizens and Veterans Deductions Allowed

Line 2	<u>2,250.00</u>
Line 3	<u>50,500.00</u>
Line 4	<u>750.00</u>
Sub - Total	<u>53,500.00</u>
Less: Line 7	<u>-</u>
To Item 10, Sheet 22	<u>53,500.00</u>

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

		Debit	Credit
Balance - January 1, 2023		xxxxxxxxxx	-
Taxes Pending Appeals		xxxxxxxxxx	xxxxxxxxxx
Interest Earned on Taxes Pending Appeals		xxxxxxxxxx	xxxxxxxxxx
Contested Amount of 2023 Taxes Collected which are Pending State Appeal (Item 14, Sheet 22)		xxxxxxxxxx	
Interest Earned on Taxes Pending State Appeals		xxxxxxxxxx	
Cash Paid to Appellants (Including 5% Interest from Date of Payment) Closed to Results of Operation (Portion of Appeal won by Municipality, including Interest)			xxxxxxxxxx
Balance - December 31, 2023		-	xxxxxxxxxx
Taxes Pending Appeals*		xxxxxxxxxx	xxxxxxxxxx
Interest Earned on Taxes Pending Appeals		xxxxxxxxxx	xxxxxxxxxx
*Includes State Tax Court and County Board of Taxation Appeals Not Adjusted by December 31, 2023		-	-

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

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

\_\_\_\_\_  
Date

# SCHEDULE OF DELINQUENT TAXES AND TAX TITLE LIENS

		Debit	Credit
1. Balance - January 1, 2023		305,052.17	XXXXXXXXXX
A. Taxes	305,052.17	XXXXXXXXXX	XXXXXXXXXX
B. Tax Title Liens		XXXXXXXXXX	XXXXXXXXXX
2. Canceled:		XXXXXXXXXX	XXXXXXXXXX
A. Taxes		XXXXXXXXXX	1,542.99
B. Tax Title Liens		XXXXXXXXXX	
3. Transferred to Foreclosed Tax Title Liens:		XXXXXXXXXX	XXXXXXXXXX
A. Taxes		XXXXXXXXXX	
B. Tax Title Liens		XXXXXXXXXX	
4. Added Taxes		4,603.58	XXXXXXXXXX
5. Added Tax Title Liens			XXXXXXXXXX
6. Adjustment between Taxes (Other than Current Year) and Tax Title Liens:		XXXXXXXXXX	
A. Taxes - Transfers to Tax Title Liens		XXXXXXXXXX	(1)
B. Tax Title Liens - Transfers from Taxes	(1)	-	XXXXXXXXXX
7. Balance Before Cash Payments		XXXXXXXXXX	308,112.76
8. Totals		309,655.75	309,655.75
9. Balance Brought Down		308,112.76	XXXXXXXXXX
10. Collected:		XXXXXXXXXX	307,612.76
A. Taxes	307,612.76	XXXXXXXXXX	XXXXXXXXXX
B. Tax Title Liens		XXXXXXXXXX	XXXXXXXXXX
11. Interest and Costs - 2023 Tax Sale			XXXXXXXXXX
12. 2023 Taxes Transferred to Liens			XXXXXXXXXX
13. 2023 Taxes		377,817.84	XXXXXXXXXX
14. Balance - December 31, 2023		XXXXXXXXXX	378,317.84
A. Taxes	378,317.84	XXXXXXXXXX	XXXXXXXXXX
B. Tax Title Liens	-	XXXXXXXXXX	XXXXXXXXXX
15. Totals		685,930.60	685,930.60

16. Percentage of Cash Collections to Adjusted Amount Outstanding  
 (Item No. 10 divided by Item No. 9) is 99.83%

17. Item No.14 multiplied by percentage shown above is 377,674.70 and represents the maximum amount that may be anticipated in 2024.

(See Note A on Sheet 22 - Current Taxes)

(1) These amounts will always be the same.

**SCHEDULE OF FORECLOSED PROPERTY  
(PROPERTY ACQUIRED BY TAX TITLE LIEN LIQUIDATION)**

	Debit	Credit
1. Balance - January 1, 2023	751,900.00	xxxxxxxxxx
2. Foreclosed or Deeded in 2023	xxxxxxxxxx	xxxxxxxxxx
3. Tax Title Liens	-	xxxxxxxxxx
4. Taxes Receivable	-	xxxxxxxxxx
5A.		xxxxxxxxxx
5B.	xxxxxxxxxx	
6. Adjustment to Assessed Valuation		xxxxxxxxxx
7. Adjustment to Assessed Valuation	xxxxxxxxxx	
8. Sales	xxxxxxxxxx	xxxxxxxxxx
9. Cash *	xxxxxxxxxx	
10. Contract	xxxxxxxxxx	
11. Mortgage	xxxxxxxxxx	
12. Loss on Sales	xxxxxxxxxx	
13. Gain on Sales		xxxxxxxxxx
14. Balance - December 31, 2023	xxxxxxxxxx	751,900.00
	751,900.00	751,900.00

**CONTRACT SALES**

	Debit	Credit
15. Balance - January 1, 2023		xxxxxxxxxx
16. 2023 Sales from Foreclosed Property		xxxxxxxxxx
17. Collected*	xxxxxxxxxx	
18.	xxxxxxxxxx	
19. Balance - December 31, 2023	xxxxxxxxxx	-
	-	-

**MORTGAGE SALES**

	Debit	Credit
20. Balance - January 1, 2023		xxxxxxxxxx
21. 2023 Sales from Foreclosed Property		xxxxxxxxxx
22. Collected*	xxxxxxxxxx	
23.	xxxxxxxxxx	
24. Balance - December 31, 2023	xxxxxxxxxx	-
	-	-

Analysis of Sale of Property: \$ \_\_\_\_\_ -

\*Total Cash Collected in 2023

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

To Results of Operation (Sheet 19) \_\_\_\_\_ -

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

(Do not include the emergency authorizations pursuant to N.J.S.A. 40A:4-55,  
N.J.S.A. 40A:4-55.1 or N.J.S.A. 40A:4-55.13 listed on Sheets 29 and 30.)

<u>Caused By</u>	<u>Amount</u>	<u>Dec. 31, 2022</u>	<u>Amount in</u>	<u>Amount</u>	<u>Balance</u>
		<u>per Audit</u>	<u>2023</u>	<u>Resulting from</u>	<u>as at</u>
		<u>Report</u>	<u>Budget</u>	<u>2023</u>	<u>Dec. 31, 2023</u>
Emergency Authorization - Municipal*		\$ _____	\$ _____	\$ _____	\$ _____ -
Emergency Authorization - Schools		\$ _____	\$ _____	\$ _____	\$ _____ -
Overexpenditure of Appropriations		\$ _____	\$ _____	\$ 17,011.28	\$ 17,011.28
Overexpenditure of Grant Reserves	\$ 3,591.25	\$ 3,591.25	\$ 3,591.25	\$ _____	\$ _____ -
Overexpnditure of Approp. Reserves	\$ _____	\$ _____	\$ 500.00	\$ 500.00	
	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____ -
	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____ -
	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____ -
	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____ -
TOTAL DEFERRED CHARGES	\$ 3,591.25	\$ 3,591.25	\$ 17,511.28	\$ 17,511.28	

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

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

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

**JUDGMENTS 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 2023</u>
1. _____	_____	_____	\$ _____	_____
2. _____	_____	_____	\$ _____	_____
3. _____	_____	_____	\$ _____	_____
4. _____	_____	_____	\$ _____	_____

**N.J.S.A. 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 HURRICANE DAMAGE.

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	
							-
							-
							-
							-
							-
							-
							-
							-
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							-
		Totals	-	-	-	-	-

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

Chief Financial Officer

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

**N.J.S.A. 40A:4-55.1, ET SEQ., SPECIAL EMERGENCY - DAMAGE CAUSED TO ROADS OR BRIDGES BY SNOW, ICE, FROST OR FLOODS**

**N.J.S.A. 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 <b>2023</b>		Balance Dec. 31, 2023
					By 2023 Budget	Canceled By Resolution	
							-
							-
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		<b>Totals</b>					

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

Chief Financial Officer

\* Not less than one-third (1/3) of amount authorized but not more than the amount 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  
GENERAL CAPITAL BONDS**

	Debit	Credit	2024 Debt Service
Outstanding - January 1, 2023	xxxxxxxxxx		
Issued	xxxxxxxxxx		
Paid		xxxxxxxxxx	
Outstanding - December 31, 2023	-	xxxxxxxxxx	
	-	-	
2024 Bond Maturities - General Capital Bonds			\$
2024 Interest on Bonds*		\$	
<b>ASSESSMENT SERIAL BONDS</b>			
Outstanding - January 1, 2023	xxxxxxxxxx		
Issued	xxxxxxxxxx		
Paid		xxxxxxxxxx	
Outstanding - December 31, 2023	-	xxxxxxxxxx	
	-	-	
2024 Bond Maturities - Assessment Bonds			\$
2024 Interest on Bonds*		\$	
Total "Interest on Bonds - Debt Service" (*Items)		\$	-

**LIST OF BONDS ISSUED DURING 2023**

Purpose	2024 Maturity	Amount Issued	Date of Issue	Interest Rate
Total	-	-		

**SCHEDULE OF LOANS ISSUED AND OUTSTANDING  
AND 2024 DEBT SERVICE FOR LOANS**  
**LOAN**

	Debit	Credit	2024 Debt Service
Outstanding - January 1, 2023	xxxxxxxxxx		
Issued	xxxxxxxxxx		
Paid		xxxxxxxxxx	
Refunded			
Outstanding - December 31, 2023	-	xxxxxxxxxx	
	-	-	
2024 Loan Maturities			\$
2024 Interest on Loans			\$
Total 2024 Debt Service for Loan			\$ -
LOAN			
Outstanding - January 1, 2023	xxxxxxxxxx		
Issued	xxxxxxxxxx		
Paid		xxxxxxxxxx	
Outstanding - December 31, 2023	-	xxxxxxxxxx	
	-	-	
2024 Loan Maturities			\$
2024 Interest on Loans			\$
Total 2024 Debt Service for Loan			\$ -

**LIST OF LOANS ISSUED DURING 2023**

Purpose	2024 Maturity	Amount Issued	Date of Issue	Interest Rate
Total	-	-		

**SCHEDULE OF BONDS ISSUED AND OUTSTANDING  
AND 2024 DEBT SERVICE FOR BONDS  
TYPE I SCHOOL TERM BONDS**

	Debit	Credit	2024 Debt Service
Outstanding - January 1, 2023	xxxxxxxxxx		
Paid		xxxxxxxxxx	
Outstanding - December 31, 2023	-	xxxxxxxxxx	
	-	-	
2024 Bond Maturities - Term Bonds	\$		
2024 Interest on Bonds	\$		

**TYPE I SCHOOL SERIAL BONDS**

Outstanding - January 1, 2023	xxxxxxxxxx		
Issued	xxxxxxxxxx		
Paid		xxxxxxxxxx	
Outstanding - December 31, 2023	-	xxxxxxxxxx	
	-	-	
2024 Interest on Bonds	\$		
2024 Bond Maturities - Term Bonds	\$		
Total "Interest on Bonds - Type I School Debt Service" (*Items)	\$		-

**LIST OF BONDS ISSUED DURING 2023**

Purpose	2024 Maturity -01	Amount Issued -02	Date of Issue	Interest Rate
Total	-	-		

**2024 INTEREST REQUIREMENT - CURRENT FUND DEBT ONLY**

Outstanding  
Dec. 31, 2023

2024 Interest  
Requirement

1. Emergency Notes	\$ _____	\$ _____
2. Special Emergency Notes	\$ _____	\$ _____
3. Tax Anticipation Notes	\$ _____	\$ _____
4. Interest on Unpaid State & County Taxes	\$ _____	\$ _____
5. _____	\$ _____	\$ _____
6. _____	\$ _____	\$ _____

## DEBT SERVICE FOR NOTES (OTHER THAN 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 Requirements		Interest Computed to (Insert Date)
						For Principal	For Interest**	
Various Improvements & Acquisitions- Ord 15-13	1,404,546.00	7/7/2015	866,288.00	08/23/24	4.2500%	113,238.00	36,817.24	12/31/24
Police Comm. Desk Upgrade Project- Ord 18-14	220,000.00	6/12/2018	185,263.00	08/23/24	4.2500%	11,579.00	7,873.68	12/31/24
Various Capital Imp & Acq. of Equip. - Ord 19-7	539,695.00	12/6/2019	507,569.00	08/23/24	4.2500%	16,063.00	21,571.68	12/31/24
Various Capital Imp & Acq. of Equip. - Ord 21-15	314,000.00	12/2/2022	248,274.00	08/23/24	4.2500%		10,551.65	12/31/24
Various Capital Imp & Acq. of Equip. - Ord 22-14	119,000.00	12/2/2022	119,000.00	08/23/24	4.2500%		5,057.50	12/31/24
Reconst. Of Shady Side Ln, Alpine Terr., & Sierra	290,000.00	8/24/2023	290,000.00	08/23/24	4.2500%		12,325.00	12/31/24
Various Capital Imp & Acq. of Equip. - Ord 23-12	1,594,606.00	8/24/2023	1,594,606.00	08/23/24	4.2500%		67,770.76	12/31/24
Page Totals	4,481,847.00		3,811,000.00			140,880.00	161,967.50	

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

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 SCHEDULE FOR ASSESSMENT NOTES

Sheet 34

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 Requirements		Interest Computed to (Insert Date)
						For Principal	For Interest**	
1.								
2.								
3.								
4.								
5.								
6.								
7.								
8.								
9.								
10.								
11.								
12.								
13.								
14.								
<b>Total</b>			-	-		-	-	

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

Assessment Notes with an original date of issue of 2021 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 Lease Obligation Outstanding Dec. 31, 2023	2024 Budget Requirements	
		For Principal	For Interest/Fees
1.			
2.			
3.			
4.			
5.			
6.			
7.			
8.			
9.			
10.			
11.			
12.			
13.			
14.			
Total	-	-	-

Sheet  
34a

(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	Other	Expended	Authorizations Canceled	Balance - December 31, 2023	
	Funded	Unfunded					Funded	Unfunded
13-05: Improvements to Central Ave. & Installations of ADA Ramps	78,144.64						78,144.64	
13-08: 2013 Road Improvements	24,360.88						24,360.88	
17-08: Various Public Impr. & Equip. Acq.	321,465.77					1,056.73	261,203.23	59,205.81
19-07: Various Capital Improvements		230,582.55				5,822.83	224,759.72	-
20-08 Various Capital Improvements	60,165.84					2,102.15	58,063.69	-
21-11 Various Capital Improvements	600,586.75					216,071.72	205,612.84	178,902.19
21-14 PSEG Road Program	1,502,526.25					1,266,765.47		235,760.78
21-19 Audio & Video Conferencing Equip	268.85					167.18	101.67	-
21-15 Various Capital Improv., Acq Epuip		105,343.25				2,473.29		102,869.96
Machinery & Vehicles								
22-12 Various Public Improvements and Acquisitions	820,095.77					115,622.59	1,744.40	702,728.78
22-14 Public Improvements and Acquisition of M&E	5,184.43	119,000.00				35,425.36		88,759.07
22-17 Reconstruction of Shady Side Ln., Alpine Ter & Sierra Ct.		286,019.42				279,607.40		6,412.02
23-06 Improvements to Glandale Park			35,000.00			34,853.67		146.33
23-09 Memorial Park ADA			104,000.00			86,196.18		17,803.82
23-12 Various Capital Impr. & Aqu. Of Equip,								
Machinery & Vehicles & New Fire Truck			4,154,500.00			1,411,840.03		2,742,659.97
Page Total	3,412,799.18	740,945.22	4,293,500.00	-	3,458,004.60	751,485.55	1,297,053.23	2,940,701.02

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

## SCHEDULE OF IMPROVEMENT AUTHORIZATIONS (GENERAL CAPITAL FUND) (cont.)

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number.	Balance - January 1, 2023		2023 Authorizations	Other	Expended	Authorizations Canceled	Balance - December 31, 2023	
	Funded	Unfunded					Funded	Unfunded
<b>PREVIOUS PAGE TOTALS</b>	3,412,799.18	740,945.22	4,293,500.00	-	3,458,004.60	751,485.55	1,297,053.23	2,940,701.02
23-16 Beechwood Park Improvements			56,250.00				56,250.00	
23-17 Road Program			578,818.78		421,177.97		157,640.81	
23-19 Refurbish Pumper			70,000.00		67,500.00		2,500.00	
23-20v Various Improvements Municipal Building			180,000.00		-		180,000.00	
PAGE TOTALS	3,412,799.18	740,945.22	5,178,568.78	-	3,946,682.57	751,485.55	1,693,444.04	2,940,701.02

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

# GENERAL CAPITAL FUND

## SCHEDULE OF CAPITAL IMPROVEMENT FUND

	Debit	Credit
Balance - January 1, 2023	xxxxxxxxxx	260,127.95
Received from 2023 Budget Appropriation*	xxxxxxxxxx	200,000.00
	xxxxxxxxxx	
Improvement Authorizations Canceled (financed in whole by the Capital Improvement Fund)	xxxxxxxxxx	403,883.83
	xxxxxxxxxx	
List by Improvements - Direct Charges Made for Preliminary Costs:	xxxxxxxxxx	xxxxxxxxxx
Recreation Center	133,000.00	xxxxxxxxxx
DPW Fees	50,400.00	xxxxxxxxxx
	xxxxxxxxxx	
Appropriated to Finance Improvement Authorizations	448,225.00	xxxxxxxxxx
	xxxxxxxxxx	
Balance - December 31, 2023	232,386.78	xxxxxxxxxx
	864,011.78	864,011.78

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

# GENERAL CAPITAL FUND

## SCHEDULE OF DOWN PAYMENTS ON IMPROVEMENTS

	Debit	Credit
Balance - January 1, 2023	xxxxxxxxxx	3,000.00
Received from 2023 Budget Appropriation*	xxxxxxxxxx	
Received from 2023 Emergency Appropriation*	xxxxxxxxxx	
	xxxxxxxxxx	
Appropriated to Finance Improvement Authorizations	xxxxxxxxxx	
	xxxxxxxxxx	
Balance - December 31, 2023	3,000.00	xxxxxxxxxx
	3,000.00	3,000.00

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

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

Purpose	Amount Appropriated	Total Obligations Authorized	Down Payment Provided by Ordinance	Additional Funding Sources
23-12 Various Capital Impr. & Aqu. Of Equip,				
Machinery & Vehicles & New Fire Tru	4,154,500.00	3,115,465.00	178,225.00	860,810.00
23-06 Improvements to Glandale Park	35,000.00			35,000.00
23-09 Memorial Park ADA	104,000.00		20,000.00	84,000.00
23-16 Beechwood Park Improvements	56,250.00			56,250.00
23-17 Road Program	578,818.78			578,818.78
23-19 Refurbish Pumper	70,000.00		70,000.00	
23-20 Various Improvements Municipa	180,000.00		180,000.00	
Total	5,178,568.78	3,115,465.00	448,225.00	1,614,878.78

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	xxxxxxxxxx	142,023.20
Premium on Sale of Bonds	xxxxxxxxxx	
Funded Improvement Authorizations Canceled	xxxxxxxxxx	
Landfill Closure Reserve Canceled		18,763.44
Appropriated to Finance Improvement Authorizations		xxxxxxxxxx
Appropriated to 2023 Budget Revenue		xxxxxxxxxx
Balance - December 31, 2023	160,786.64	xxxxxxxxxx
	160,786.64	160,786.64

## 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 Year 2023 was       | \$ 52,812,746.91 |
| 2. Amount of Item 1 Collected in 2023 (*) | \$ 52,417,380.88 |
| 3. Seventy (70) percent of Item 1         | \$ 36,968,922.84 |

(\*) 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 NO

2. Have payments been made for all bonded obligations or notes due on or before December 31, 2023?

Answer YES or NO N/A 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 Calendar Year 2024 budget for the liquidation of all bonded obligations or notes exceed 25% of the total appropriations for operating purpose in the budget for the year just ended?

Answer YES or NO N/A

D.

- |                                          |                             |
|------------------------------------------|-----------------------------|
| 1. Cash Deficit 2022                     | \$ _____                    |
| 2. 4% of 2022 Tax Levy for all purposes: | Levy -- \$ _____ = \$ _____ |
| 3. Cash Deficit 2023                     | \$ _____                    |
| 4. 4% of 2023 Tax Levy for all purposes: | Levy -- \$ _____ = \$ _____ |

E.	<u>Unpaid</u>	<u>2022</u>	<u>2023</u>	<u>Total</u>
1.	State Taxes	\$ _____	\$ _____	\$ _____ -
2.	County Taxes	\$ _____	\$ 11,058.91	\$ 11,058.91
3.	Amounts due Special Districts	\$ _____	\$ _____ -	\$ _____ -
4.	Amount due School Districts for School Tax	\$ _____	\$ 217,880.00	\$ 217,880.00

## **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 Year 2023, please observe instructions of Sheet 2.

Bonds and Notes Authorized but Not Issued must be disclosed in this Utility Capital Section in the same manner as set forth in General Capital Fund on Sheet 8

**POST CLOSING**  
**TRIAL BALANCE - SWIM POOL UTILITY FUND**  
AS AT DECEMBER 31, 2023  
**Operating and Capital Sections**

(Separately Stated)

**Cash Liabilities Must Be Subtotaled and Subtotal Must Be Marked With "C"**

Title of Account	Debit	Credit
Cash	712,397.79	
Investments		
Due from - Swim Pool Capital	2,773.63	
Due from - Capital Fund	9,905.00	
<b>Receivables Offset with Reserves:</b>		
Consumer Accounts Receivable	-	
Liens Receivable	-	
Deferred Charges (Sheet 48)		
<b>Cash Liabilities:</b>		
Appropriation Reserves		94,749.68
Encumbrances Payable		44,743.28
Accrued Interest on Bonds and Notes		6,518.08
Due to - Grant Fund		2,550.00
Reserve for Swim Team Expenditures		28,116.12
Subtotal - Cash Liabilities		176,677.16 "C"
Reserve for Consumer Accounts and Lien Receivable		
Fund Balance		548,399.26
Total	725,076.42	725,076.42

(Do not crowd - add additional sheets)

Bonds and Notes Authorized but Not Issued must be disclosed in this Utility Capital Section in the same manner as set forth in General Capital Fund on Sheet 8

**POST CLOSING**  
**TRIAL BALANCE - SWIM POOL UTILITY FUND (cont'd)**  
AS AT DECEMBER 31, 2023  
**Operating and Capital Sections**  
(Separately Stated)

**Cash Liabilities Must Be Subtotaled and Subtotal Must Be Marked With "C"**

Title of Account	Debit	Credit
<b>CAPITAL SECTION:</b>		
Est. Proceeds Bonds and Notes Authorized	500.00	xxxxxxxxxx
Bonds and Notes Authorized but Not Issued	xxxxxxxxxx	500.00
CASH	468,042.97	
DUE FROM CURRENT FUND		
FIXED CAPITAL:		
COMPLETED	5,375,357.43	
AUTHORIZED AND UNCOMPLETED	450,000.00	
PAGE TOTALS	6,293,900.40	500.00

(Do not crowd - add additional sheets)

Bonds and Notes Authorized but Not Issued must be disclosed in this Utility Capital Section in the same manner as set forth in General Capital Fund on Sheet 8

**POST CLOSING**  
**TRIAL BALANCE - SWIM POOL UTILITY FUND (cont'd)**  
AS AT DECEMBER 31, 2023  
**Operating and Capital Sections**

(Separately Stated)

*Cash Liabilities Must Be Subtotaled and Subtotal Must Be Marked With "C"*

Title of Account	Debit	Credit
PREVIOUS PAGE TOTALS	6,293,900.40	500.00
BONDS PAYABLE		-
LOANS PAYABLE		-
CAPITAL LEASES PAYABLE		-
BOND ANTICIPATION NOTES		428,000.00
IMPROVEMENT AUTHORIZATIONS:		
FUNDED		-
UNFUNDED		14,670.26
CONTRACTS PAYABLE		
ENCUMBRANCES		236,464.18
DUE TO SWIM POOL OPERATING		2,773.63
RESERVE FOR AMORTIZATION		5,375,357.43
RESERVE FOR DEFERRED AMORTIZATION		21,500.00
RESERVE FOR DEBT SERVICE		
RESERVE FOR BAN PREMIUM		2,619.36
DOWN PAYMENTS ON IMPROVEMENTS		-
CAPITAL IMPROVEMENT FUND		-
CAPITAL FUND BALANCE		212,015.54
TOTALS	6,293,900.40	6,293,900.40

(Do not crowd - add additional sheets)

**POST CLOSING TRIAL BALANCE -  
UTILITY ASSESSMENT TRUST FUNDS**

*IF MORE THAN ONE UTILITY  
EACH ASSESSMENT SECTION MUST BE SEPARATELY STATED*

**AS AT DECEMBER 31, 2023**

Title of Account	Debit	Credit
CASH		
ASSESSMENT NOTES		-
ASSESSMENT SERIAL BONDS		-
FUND BALANCE		-
TOTALS	-	-

(Do not crowd - add additional sheets)

**ANALYSIS OF SWIM POOL UTILITY ASSESSMENT TRUST CASH AND INVESTMENTS  
PLEDGED 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
								-
								-
								-
								-
								-
								-
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
								-
								-
								-
								-
								-
								-

\*Show as red figure

# SCHEDULE OF SWIM POOL UTILITY BUDGET - 2023

## BUDGET REVENUES

Source	Budget	Received in Cash	Excess or Deficit*
Operating Surplus Anticipated		-	-
Operating Surplus Anticipated with Consent of Director of Local Government			-
Rents	50,000.00	50,070.00	70.00
Membership Fees	815,707.06	831,709.96	16,002.90
Use of Facilities	2,987.00	16,597.60	13,610.60
Interest on Investments	6,508.00	62,796.07	56,288.07
Miscellaneous Income	187,334.00	173,262.65	(14,071.35)
Reserve for Debt Service			-
Capital Fund Balance			
Added by N.J.S.A. 40A:4-87:(List)	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx
Subtotal	1,062,536.06	1,134,436.28	71,900.22
Deficit (General Budget) **			-
	1,062,536.06	1,134,436.28	71,900.22

\*\* 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 45.

## STATEMENT OF BUDGET APPROPRIATIONS

Appropriations:	xxxxxxxxxx
Adopted Budget	1,062,536.06
Added by N.J.S.A. 40A:4-87	
Emergency	
Total Appropriations	1,062,536.06
Add: Overexpenditures (See Footnote)	
Total Appropriations and Overexpenditures	1,062,536.06
Deduct Expenditures:	
Paid or Charged	967,166.46
Reserved	94,749.68
Surplus (General Budget)**	
Total Expenditures	1,061,916.14
Unexpended Balance Canceled (See Footnote)	619.92

### FOOTNOTES: - RE: OVEREXPENDITURES:

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

## SWIM POOL UTILITY

**NOTE:** Section 1 of this sheet is required to be filled out ONLY IF the 2023 Swim Pool 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:	XXXXXXXXXX	
Budget Revenue (Not Including "Deficit (General Budget)")	1,134,436.28	
Miscellaneous Revenue Not Anticipated		
2022 Appropriation Reserves Canceled in 2023		
Total Revenue Realized	1,134,436.28	
Expenditures:	XXXXXXXXXX	
Appropriations (Not Including "Surplus (General Budget)")	XXXXXXXXXX	
Paid or Charged	967,166.46	
Reserved	94,749.68	
Expended Without Appropriation		
Cash Refund of Prior Year's Revenue		
Total Expenditures	1,061,916.14	
Less: Deferred Charges Included in Above "Total Expenditures"		
Total Expenditures - As Adjusted	1,061,916.14	
Excess	72,520.14	
Budget Appropriation - Surplus (General Budget)**		
Remainder = Balance of Results of 2023 Operation ("Excess in Operations" - Sheet 46)	72,520.14	
Deficit	-	
Anticipated Revenue - Deficit (General Budget)**	-	
Remainder = Balance of Results of 2023 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 Swim Pool Utility for 2022

2022 Appropriation Reserves Canceled in 2023	57,673.78	
Less: Anticipated Deficit in 2022 Budget - Amount Received and Due from Current Fund - If none, enter 'None'		
* Excess (Revenue Realized)	57,673.78	

\*\* Items must be shown in same amounts on Sheet 44.

## RESULTS OF 2023 OPERATIONS - SWIM POOL UTILITY

	Debit	Credit
Excess in Anticipated Revenues	xxxxxxxxxx	71,900.22
Unexpended Balances of Appropriations	xxxxxxxxxx	619.92
Miscellaneous Revenues Not Anticipated	xxxxxxxxxx	-
Unexpended Balances of 2022 Appropriation Reserves*	xxxxxxxxxx	57,673.78
Deficit in Anticipated Revenues	-	xxxxxxxxxx
		xxxxxxxxxx
Operating Deficit - to Trial Balance	xxxxxxxxxx	-
Excess in Operations - to Operating Surplus	130,193.92	xxxxxxxxxx
* See <u>restriction</u> in amount on Sheet 45, SECTION 2	130,193.92	130,193.92

## OPERATING SURPLUS - SWIM POOL UTILITY

	Debit	Credit
Balance - January 1, 2023	xxxxxxxxxx	418,205.34
Excess in Results of 2023 Operations	xxxxxxxxxx	130,193.92
Amount Appropriated in the 2023 Budget - Cash	-	xxxxxxxxxx
Amount Appropriated in 2023 Budget with Prior Written Consent of Director of Local Government Services	xxxxxxxxxx	-
Balance - December 31, 2023	548,399.26	xxxxxxxxxx
	548,399.26	548,399.26

## ANALYSIS OF BALANCE DECEMBER 31, 2023 (FROM SWIM POOL UTILITY - TRIAL BALANCE)

Cash	712,397.79
Investments	-
Interfund Accounts Receivable	-
Subtotal	712,397.79
Deduct Cash Liabilities Marked with "C" on Trial Balance	176,677.16
Operating Surplus Cash or (Deficit in Operating Surplus Cash)	535,720.63
Other Assets Pledged to Surplus: <sup>*</sup>	
Deferred Charges #	-
Operating Deficit #	-
Total Other Assets	-
# MAY NOT BE ANTICIPATED AS NON-CASH SURPLUS IN 2023 BUDGET.	535,720.63

\*In the case of a "Deficit in Operating Surplus Cash",

"other Assets" would be also pledged to cash liabilities.

## SCHEDULE OF SWIM POOL UTILITY ACCOUNTS RECEIVABLE

Balance December 31, 2022 \$ \_\_\_\_\_

Increased by:

Rents Levied \$ \_\_\_\_\_

Decreased by:

Collections	\$ _____
Overpayments applied	\$ _____
Transfer to Liens	\$ _____
Other	\$ _____
	\$ _____ -

Balance December 31, 2023 \$ \_\_\_\_\_ -

---

---

## SCHEDULE OF SWIM POOL UTILITY LIENS

Balance December 31, 2022 \$ \_\_\_\_\_

Increased by:

Transfers from Accounts Receivable	\$ _____
Penalties and Costs	\$ _____
Other	\$ _____
	\$ _____ -

Decreased by:

Collections	\$ _____
Other	\$ _____
	\$ _____ -

Balance December 31, 2023 \$ \_\_\_\_\_ -

**DEFERRED CHARGES**  
**- MANDATORY CHARGES ONLY -**  
**SWIM POOL UTILITY FUND**

(Do not include the emergency authorizations pursuant to N.J.S.A. 40A:4-55, listed on Sheet 29)

<u>Caused By</u>	<u>Amount</u>				
	Dec. 31, 2022 per Audit Report	Amount in 2023 <u>Budget</u>	Amount Resulting <u>2023</u>	Balance as at Dec. 31, 2023	
1. Emergency Authorization - Municipal*	\$ _____ -	\$ _____ -	\$ _____ -	\$ _____ -	
2. _____	\$ _____ -	\$ _____ -	\$ _____ -	\$ _____ -	
3. _____	\$ _____ -	\$ _____ -	\$ _____ -	\$ _____ -	
4. _____	\$ _____ -	\$ _____ -	\$ _____ -	\$ _____ -	
5. _____	\$ _____ -	\$ _____ -	\$ _____ -	\$ _____ -	
Deficit in Operations	\$ _____ -	\$ _____ -	\$ _____ -	\$ _____ -	
<b>Total Operating</b>	<b>\$ _____ -</b>	<b>\$ _____ -</b>	<b>\$ _____ -</b>	<b>\$ _____ -</b>	
6. _____	\$ _____ -	\$ _____ -	\$ _____ -	\$ _____ -	
7. _____	\$ _____ -	\$ _____ -	\$ _____ -	\$ _____ -	
<b>Total Capital</b>	<b>\$ _____ -</b>	<b>\$ _____ -</b>	<b>\$ _____ -</b>	<b>\$ _____ -</b>	

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

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

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

**JUDGMENTS 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>2023</u>
1. _____	_____	_____	\$ _____	
2. _____	_____	_____	\$ _____	
3. _____	_____	_____	\$ _____	
4. _____	_____	_____	\$ _____	

## UTILITY SPECIAL EMERGENCY

Date	Purpose	Amount Authorized	Not Less Than 1/5 of Amount Authorized*	Balance Dec. 31, 2022	<b>REDUCED IN 2023</b>		Balance Dec. 31, 2023
					By 2023 Budget	Canceled By Resolution	
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
Totals		-	-	-	-	-	-

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

---

Chief Financial Officer

**SCHEDULE OF BONDS ISSUED AND OUTSTANDING  
AND 2024 DEBT SERVICE FOR BONDS  
SWIM POOL UTILITY ASSESSMENT BONDS**

	Debit	Credit	2024 Debt Service
Outstanding - January 1, 2023	xxxxxxxxxx		
Issued	xxxxxxxxxx		
Paid		xxxxxxxxxx	
Outstanding - December 31, 2023	-	xxxxxxxxxx	
	-	-	
2024 Bond Maturities - Assessment Bonds			\$
2024 Interest on Bonds		\$	

**SWIM POOL UTILITY CAPITAL BONDS**

Outstanding - January 1, 2023	xxxxxxxxxx		
Issued	xxxxxxxxxx		
Paid		xxxxxxxxxx	
Outstanding - December 31, 2023	-	xxxxxxxxxx	
	-	-	
2024 Bond Maturities - Capital Bonds			\$
2024 Interest on Bonds		\$	

**INTEREST ON BONDS - SWIM POOL UTILITY BUDGET**

2024 Interest on Bonds (*Items)	\$	-	
Less: Interest Accrued to 12/31/2023 (Trial Balance)	\$		
Subtotal	\$	-	
Add: Interest to be Accrued as of 12/31/2024	\$		
Required Appropriation 2024	\$	-	

**LIST OF BONDS ISSUED DURING 2023**

Purpose	2024 Maturity	Amount Issued	Date of Issue	Interest Rate
	-	-		

**SCHEDULE OF LOANS ISSUED AND OUTSTANDING  
AND 2024 DEBT SERVICE FOR LOANS  
SWIM POOL UTILITY LOAN**

	Debit	Credit	2024 Debt Service
Outstanding - January 1, 2023	xxxxxxxxxx		
Issued	xxxxxxxxxx		
Paid		xxxxxxxxxx	
Outstanding - December 31, 2023	-	xxxxxxxxxx	
	-	-	
2024 Loan Maturities			\$
2024 Interest on Loans		\$	

**SWIM POOL UTILITY LOAN**

Outstanding - January 1, 2023	xxxxxxxxxx		
Issued	xxxxxxxxxx		
Paid		xxxxxxxxxx	
Outstanding - December 31, 2023	-	xxxxxxxxxx	
	-	-	
2024 Loan Maturities			\$
2024 Interest on Loans		\$	

**INTEREST ON LOANS - SWIM POOL UTILITY BUDGET**

2024 Interest on Loans (*Items)	\$	-	
Less: Interest Accrued to 12/31/2023 (Trial Balance)	\$		
Subtotal	\$	-	
Add: Interest to be Accrued as of 12/31/2024	\$		
Required Appropriation 2024	\$	-	

**LIST OF LOANS ISSUED DURING 2023**

Purpose	2024 Maturity	Amount Issued	Date of Issue	Interest Rate
	-	-		

## DEBT SERVICE FOR SWIM POOL 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		Interest Computed to (Insert Date)
						For Principal	For Interest	
1. Ord. #21-16 Various Improvements	428,000.00	12/2/2022	428,000.00	8/24/2024	4.25%		18,190.00	8/24/2023
2.								
3.								
4.								
5.								
6.								
7.								
8.								
9.								
TOTAL	428,000.00		428,000.00			-	18,190.00	

Sheet 50

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

**Memo:** Designate all "Capital Notes" issued under N.J.S.A. 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 clarifications 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.

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

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

## DEBT SERVICE FOR SWIM POOL 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		Interest Computed to (Insert Date)
						For Principal	For Interest	
1.								
2.								
3.								
4.								
5.								
6.								
7.								
8.								
9.								
TOTAL	428,000.00		428,000.00			-	18,190.00	

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

Memo: Designate all "Capital Notes" issued under N.J.S.A. 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 clarifications 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.

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

INTEREST ON NOTES - SWIM POOL UTILITY BUDGET		
2024 Interest on Notes	\$	18,190.00
Less: Interest Accrued to 12/31/2023 (Trial Balance)	\$	6,518.08
Subtotal	\$	11,671.92
Add: Interest to be Accrued as of 12/31/2024	\$	7,328.08
Required Appropriation 2024	\$	19,000.00

(Do not crowd - add additional sheets)



## **SCHEDULE OF CAPITAL LEASE PROGRAM OBLIGATIONS SWIM POOL UTILITY**

Purpose	Amount Lease Obligation Outstanding Dec. 31, 2023	<b>2024 Budget Requirements</b>	
		For Principal	For Interest/Fees
Total	-	-	-

## SCHEDULE OF IMPROVEMENT AUTHORIZATIONS SWIM POOL (UTILITY CAPITAL FUND)

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number.	Balance - January 1, 2023		2023 Authorizations		Expended	Other	Balance - December 31, 2023	
	Funded	Unfunded					Funded	Unfunded
Ord # 21-16 Various Improvements Stonybrook	20,510.44	428,500.00			434,340.18			14,670.26
PAGE TOTALS	20,510.44	428,500.00	-		434,340.18	-	-	14,670.26

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

## **SWIM POOL UTILITY CAPITAL FUND**

### **SCHEDULE OF CAPITAL IMPROVEMENT FUND**

	Debit	Credit
Balance - January 1, 2023	xxxxxxxxxx	
Received from 2023 Budget Appropriation	xxxxxxxxxx	
	xxxxxxxxxx	
Improvement Authorizations Canceled (financed in whole by the Capital Improvement Fund)	xxxxxxxxxx	
	xxxxxxxxxx	
List by Improvements - Direct Charges Made for Preliminary Costs:	xxxxxxxxxx	xxxxxxxxxx
	xxxxxxxxxx	
Appropriated to Finance Improvement Authorizations		xxxxxxxxxx
		xxxxxxxxxx
Balance - December 31, 2023	-	xxxxxxxxxx
	-	

## **SWIM POOL UTILITY CAPITAL FUND**

### **SCHEDULE OF DOWN PAYMENTS ON IMPROVEMENTS**

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

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

# **SWIM POOL UTILITY FUND**

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

Purpose	Amount Appropriated	Total Obligations Authorized	Down Payment Provided by Ordinance	Amount of Down Payment in Budget of 2023 or Prior Years
	-	-	-	-

## **SWIM POOL UTILITY CAPITAL FUND STATEMENT OF CAPITAL SURPLUS**

**2023**

	Debit	Credit
Balance - January 1, 2023	xxxxxxxxxx	212,015.54
Premium on Sale of Bonds	xxxxxxxxxx	
Funded Improvement Authorizations Canceled	xxxxxxxxxx	
Miscellaneous		
Appropriated to Finance Improvement Authorization		xxxxxxxxxx
Appropriation to 2023 Budget Reserve		xxxxxxxxxx
Balance - December 31, 2023	212,015.54	xxxxxxxxxx
	212,015.54	212,015.54