

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

POPULATION LAST CENSUS 10,469
 NET VALUATION TAXABLE 2023 1,146,402,400
 MUNICODE 0121

**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.

_____ CITY _____ of _____ SOMERS POINT _____, County of _____ ATLANTIC _____

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 skestrel@spgov.org
 Title CFO

(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, Shana W. Kestrel, am the Chief Financial Officer, License # N-1688, of the CITY of SOMERS POINT, County of ATLANTIC 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 skestrel@spgov.org
 Title CFO
 Address 1 W. New Jersey Avenue
 Phone Number 609-927-9088
 Fax Number 609-927-4014

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 **CITY** of **SOMERS POINT** as of 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:

Leon P. Costello, CPA
(Registered Municipal Accountant)

Ford Scott & Associates, LLC
(Firm Name)

1535 Haven Avenue
(Address)

Certified by me

Ocean City, NJ 08226
(Address)

this 31st day January, 2024

609-399-6333
(Phone Number)

609-399-3710
(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.

Municipality:	CITY OF SOMERS POINT
Chief Financial Officer:	Shana W. Kestrel
Signature:	skestrel@spgov.org
Certificate #:	N-1688
Date:	1/31/2024

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:	CITY OF SOMERS POINT
Chief Financial Officer:	
Signature:	
Certificate #:	
Date:	

21-600196
Fed I.D. #

CITY OF SOMERS POINT
Municipality

ATLANTIC
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>136,997.66</u>	\$ <u>1,501,924.24</u>	\$ <u>-</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.

skestrel@spgov.org
Signature of Chief Financial Officer

1/31/2024
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 _____ **CITY** _____ of _____ **SOMERS POINT** _____, County of _____ **ATLANTIC** _____ 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.)

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 \$ _____ **1,139,176,100.00**

sgaskill@spgov.org
SIGNATURE OF TAX ASSESSOR

CITY OF SOMERS POINT
MUNICIPALITY

ATLANTIC
COUNTY

**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
						-
						-
						-
						-
Assessment Bond Anticipation Note Issues:	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
						-
						-
						-
Other Liabilities						-
Trust Surplus						-
*Less Assets "Unfinanced"	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
						-
						-
						-
						-
						-

*Show as red figure

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

Grant	Balance Jan. 1, 2023	2023 Budget Revenue Realized	Received	Other	Cancelled	Balance Dec. 31, 2023
FEDERAL:						-
US Department of Transportation - Highway Planning and Construction - Passed through the State of NJ/						-
Dept of Transportation; Congestion Mitigation and						-
Air Quality Program - Bike Path Enhancements	165,000.00		117,761.00			47,239.00
National Opioid Settlement		22,943.68	9,621.17			13,322.51
						-
STATE:						-
						-
Safe and Secure Program		12,621.00	12,621.00			-
Clean Communities		32,183.97	32,183.97			-
Recycling Tonnage Grant		12,377.01	12,377.01			-
Body Armor Fund		2,111.52	2,111.52			-
Local Recreation Grant - 2022	75,000.00		75,000.00			-
Local Recreation Grant - 2023		125,000.00			70,000.00	55,000.00
NJ Department of Transportation -						-
Bikeway along Somers Point - Mays Landing Road	32,500.00		32,500.00			-
West Atlantic Avenue - Phase I	75,000.00		75,000.00			-
West Atlantic Avenue - Phase II	87,500.00		87,500.00			-
PAGE TOTALS	435,000.00	207,237.18	456,675.67	-	70,000.00	115,561.51

**MUNICIPALITIES AND COUNTIES
FEDERAL AND STATE GRANTS RECEIVABLE (cont'd)**

Grant	Balance Jan. 1, 2023	2023 Budget Revenue Realized	Received	Other	Cancelled	Balance Dec. 31, 2023
PREVIOUS PAGE TOTALS	435,000.00	207,237.18	456,675.67	-	70,000.00	115,561.51
Safe Streets to Route 9 - 2023		861,000.00				861,000.00
Reconstruction of Ocean Avenue						-
Phase I	350,000.00		262,500.00			87,500.00
Phase II		261,640.00				261,640.00
Reconstruction of Exton Road, Bala Drive, and Colwick Drive		500,000.00	375,000.00			125,000.00
NJ Department of Community Affairs						-
Division of Housing and Community Resources						-
Bayfront Preservation - 2022	12,500.00					12,500.00
Bayfront Preservation - 2023		125,000.00	125,000.00			-
Community Needs Capital Grant	15,400.00		15,400.00			-
NJ Department of Environmental Protection						-
Stormwater Assistance Grant		25,000.00	15,000.00			10,000.00
NJ Office of Emergency Management						-
PDM-C Grant; Exton Road Pump Station	287,887.50		26,521.87		261,365.63	-
Local Arts - Arts Commission - 2022	1,262.00		1,262.00			-
Local Arts - Arts Commission - 2023		5,050.00	3,900.00			1,150.00
PAGE TOTALS	1,102,049.50	1,984,927.18	1,281,259.54	-	331,365.63	1,474,351.51

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

Grant	Balance Jan. 1, 2023	Transferred from 2023		Expended	Other	Cancelled	Balance Dec. 31, 2023
		Budget	Appropriations By 40A:4-87				
FEDERAL:							
Small Cities	11,490.00						11,490.00
US Department of Transportation - Highway Planning and Construction - Passed through the State of NJ/							-
Dept of Transportation; Congestion Mitigation and							-
Air Quality Program - Bike Path Enhancements	165,000.00			117,761.00			47,239.00
National Opiod Settlement			22,943.68				22,943.68
American Rescue Plan	19,236.66			19,236.66	187,697.20		187,697.20
STATE:							-
Safe and Secure Program		12,621.00		12,621.00			-
Clean Communities	3,646.59		32,183.97	35,830.56			-
Recycling Tonnage Grant	20,811.46		12,377.01	30,209.39			2,979.08
Body Armor Fund	3,930.87	2,111.52		1,589.39			4,453.00
Local Recreation Grant - 2022	75,000.00			75,000.00			-
Local Recreation Grant - 2023		125,000.00		54,269.26		70,000.00	730.74
NJ Department of Transportation -							-
Bikeway along Somers Point - Mays Landing Road	632.85			632.85			-
West Atlantic Avenue - Phase I	50,622.40			50,622.40	35,574.92		35,574.92
PAGE TOTALS	350,370.83	139,732.52	67,504.66	397,772.51	223,272.12	70,000.00	313,107.62

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

Grant	Balance Jan. 1, 2023	Transferred from 2023		Expended	Other	Cancelled	Balance Dec. 31, 2023
		Budget	Appropriations By 40A:4-87				
PREVIOUS PAGE TOTALS	350,370.83	139,732.52	67,504.66	397,772.51	223,272.12	70,000.00	313,107.62
West Atlantic Avenue - Phase II	16,445.45			16,445.45			-
Safe Streets to Route 9 - 2023		861,000.00					861,000.00
Reconstruction of Ocean Avenue							-
Phase I	350,000.00			350,000.00			-
Phase II		261,640.00					261,640.00
Reconstruction of Exton Road, Bala Drive, and Colwick Drive			500,000.00	500,000.00			-
NJ Department of Community Affairs							-
Division of Housing and Community Resources							-
Bayfront Preservation - 2022	34,589.20			14,500.00		20,089.20	-
Bayfront Preservation - 2023		125,000.00		120,544.54			4,455.46
Community Needs Capital Grant	154,000.00			154,000.00			-
NJ Department of Environmental Protection							-
Stormwater Assistance Grant			25,000.00				25,000.00
NJ Office of Emergency Management							-
PDM-C Grant; Exton Road Pump Station	287,887.50					261,365.63	26,521.87
Body Worn Cameras	30,570.00			30,570.00			-
PAGE TOTALS	1,223,862.98	1,387,372.52	592,504.66	1,583,832.50	223,272.12	351,454.83	1,491,724.95

**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	1,223,862.98	1,387,372.52	592,504.66	1,583,832.50	223,272.12	351,454.83	1,491,724.95
Local Arts - Arts Commission - 2022	273.22					273.22	-
Local Arts - Arts Commission - 2023			5,050.00	5,050.00			-
Local Arts Development Program							-
Summer Outdoor Free Concert Series - 2022	14,750.00			14,750.00			-
Summer Outdoor Free Concert Series - 2023			8,950.00	8,950.00			-
Drunk Driving Enforcement Fund	33,813.01			26,339.40			7,473.61
LOCAL:							-
Sustainable Communities Environmental Stewardship							-
City of Long Beach vs Monsanto Co. Settlement			5,000.00				5,000.00
Comcast Cable Technology Grant	10,848.67		17,414.03				17,414.03
Safe and Secure Communities - Local Share	29,773.23	191,600.00		140,408.89		29,773.23	10,848.67
							51,191.11
							-
							-
							-
							-
							-
							-
PAGE TOTALS	1,313,321.11	1,578,972.52	628,918.69	1,779,330.79	223,272.12	381,501.28	1,583,652.37

**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	-	-	-	-	-	-
FEDERAL:						
American Rescue Plan	0.87					0.87
STATE:						
Body Armor	2,111.52	2,111.52		2,419.64		2,419.64
TOTALS	2,112.39	2,111.52	-	2,419.64	-	2,420.51

***LOCAL DISTRICT SCHOOL TAX**

	Debit	Credit
Balance - January 1, 2023	XXXXXXXXXX	XXXXXXXXXX
School Tax Payable #	XXXXXXXXXX	
School Tax Deferred (Not in excess of 50% of Levy - 2022 - 2023)	XXXXXXXXXX	
Levy School Year July 1, 2023 - June 30, 2024	XXXXXXXXXX	
Levy Calendar Year 2023	XXXXXXXXXX	11,232,366.00
Paid	11,232,366.00	XXXXXXXXXX
Balance - December 31, 2023	XXXXXXXXXX	XXXXXXXXXX
School Tax Payable #	-	XXXXXXXXXX
School Tax Deferred (Not in excess of 50% of Levy - 2023 - 2024)		XXXXXXXXXX
	11,232,366.00	11,232,366.00

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

REGIONAL HIGH SCHOOL TAX

	Debit	Credit
Balance - January 1, 2023	XXXXXXXXXX	XXXXXXXXXX
School Tax Payable #	XXXXXXXXXX	73.41
School Tax Deferred (Not in excess of 50% of Levy - 2022 - 2023)	XXXXXXXXXX	
Levy School Year July 1, 2023 - June 30, 2024	XXXXXXXXXX	
Levy Calendar Year 2023	XXXXXXXXXX	8,520,292.00
Paid	8,520,291.50	XXXXXXXXXX
Balance - December 31, 2023	XXXXXXXXXX	XXXXXXXXXX
School Tax Payable #	73.91	XXXXXXXXXX
School Tax Deferred (Not in excess of 50% of Levy - 2023 - 2024)		XXXXXXXXXX
# Must include unpaid requisitions.	8,520,365.41	8,520,365.41

COUNTY TAXES PAYABLE

	Debit	Credit
Balance - January 1, 2023	XXXXXXXXXX	XXXXXXXXXX
County Taxes	XXXXXXXXXX	
Due County for Added and Omitted Taxes	XXXXXXXXXX	20,098.89
2023 Levy:	XXXXXXXXXX	XXXXXXXXXX
General County	XXXXXXXXXX	6,482,307.44
County Library	XXXXXXXXXX	301,766.74
County Health	XXXXXXXXXX	458,982.23
County Open Space Preservation	XXXXXXXXXX	74,466.35
Due County for Added and Omitted Taxes	XXXXXXXXXX	69,239.47
Paid	7,337,621.65	XXXXXXXXXX
Balance - December 31, 2023	XXXXXXXXXX	XXXXXXXXXX
County Taxes		XXXXXXXXXX
Due County for Added and Omitted Taxes	69,239.47	XXXXXXXXXX
	7,406,861.12	7,406,861.12

SPECIAL DISTRICT TAXES

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

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	2,700,000.00	2,700,000.00	-
Surplus Anticipated with Prior Written Consent of Director of Local Government Services			-
Miscellaneous Revenue Anticipated:	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx
Adopted Budget	3,743,399.03	4,218,386.50	474,987.47
Added by N.J.S.A. 40A:4-87 (List on 17a)	628,918.69	628,918.69	-
			-
			-
Total Miscellaneous Revenue Anticipated	4,372,317.72	4,847,305.19	474,987.47
Receipts from Delinquent Taxes	380,000.00	622,194.46	242,194.46
Amount to be Raised by Taxation:	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx
(a) Local Tax for Municipal Purposes	12,709,252.62	xxxxxxxxxx	xxxxxxxxxx
(b) Addition to Local District School Tax		xxxxxxxxxx	xxxxxxxxxx
(c) Minimum Library Tax		xxxxxxxxxx	xxxxxxxxxx
Total Amount to be Raised by Taxation	12,709,252.62	13,604,840.03	895,587.41
	20,161,570.34	21,774,339.68	1,612,769.34

ALLOCATION OF CURRENT TAX COLLECTIONS

	Debit	Credit
Current Taxes Realized in Cash (Total of Item 10 or 14 on Sheet 22)	xxxxxxxxxx	39,519,982.68
Amount to be Raised by Taxation	xxxxxxxxxx	xxxxxxxxxx
Local District School Tax	11,232,366.00	xxxxxxxxxx
Regional School Tax	-	xxxxxxxxxx
Regional High School Tax	8,520,292.00	xxxxxxxxxx
County Taxes	7,317,522.76	xxxxxxxxxx
Due County for Added and Omitted Taxes	69,239.47	xxxxxxxxxx
Special District Taxes	-	xxxxxxxxxx
Municipal Open Space Tax		xxxxxxxxxx
Municipal Arts and Culture Tax		xxxxxxxxxx
Reserve for Uncollected Taxes	xxxxxxxxxx	1,224,277.58
Deficit in Required Collection of Current Taxes (or)	xxxxxxxxxx	-
Balance for Support of Municipal Budget (or)	13,604,840.03	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.	40,744,260.26	40,744,260.26

STATEMENT OF GENERAL BUDGET APPROPRIATIONS 2023

2023 Budget As Adopted		19,532,651.65
2023 Budget - Added by N.J.S.A. 40A:4-87		628,918.69
Appropriated for 2023 (Budget Statement Item 9)		20,161,570.34
Appropriated for 2023 by Emergency Appropriation (Budget Statement Item 9)		
Total General Appropriations (Budget Statement Item 9)		20,161,570.34
Add: Overexpenditures (see footnote)		
Total Appropriations and Overexpenditures		20,161,570.34
Deduct Expenditures:		
Paid or Charged [Budget Statement Item (L)]	17,279,765.49	
Paid or Charged - Reserve for Uncollected Taxes	1,224,277.58	
Reserved	1,657,253.38	
Total Expenditures		20,161,296.45
Unexpended Balances Canceled (see footnote)		273.89

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			-

**SURPLUS - CURRENT FUND
YEAR 2023**

	Debit	Credit
1. Balance - January 1, 2023	xxxxxxxxxx	2,821,388.90
2. [REDACTED]	xxxxxxxxxx	
3. Excess Resulting from 2023 Operations	xxxxxxxxxx	3,541,401.44
4. Amount Appropriated in the 2023 Budget - Cash	2,700,000.00	xxxxxxxxxx
5. Amount Appropriated in 2023 Budget - with Prior Written Consent of Director of Local Government Services	-	xxxxxxxxxx
6. [REDACTED]		xxxxxxxxxx
7. Balance - December 31, 2023	3,662,790.34	xxxxxxxxxx
	6,362,790.34	6,362,790.34

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

Cash		8,986,683.86
Investments		
[REDACTED]		
Sub Total		8,986,683.86
Deduct Cash Liabilities Marked with "C" on Trial Balance		5,348,821.40
Cash Surplus		3,637,862.46
Deficit in Cash Surplus		
Other Assets Pledged to Surplus:*		
(1) Due from State of N.J. Senior Citizens and Veterans Deduction	24,927.88	
Deferred Charges #		
Cash Deficit #		
[REDACTED]		
[REDACTED]		
[REDACTED]		
[REDACTED]		
Total Other Assets		24,927.88
		3,662,790.34

* 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 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)		\$	39,780,166.75
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.		\$	381,988.54
5a. Subtotal 2023 Levy	\$		40,162,155.29
5b. Reductions Due to Tax Appeals**	\$		
5c. Total 2023 Tax Levy		\$	40,162,155.29
6. Transferred to Tax Title Liens		\$	28,710.78
7. Transferred to Foreclosed Property		\$	
8. Remitted, Abated or Canceled		\$	106,255.75
9. Discount Allowed		\$	
10. Collected in Cash: In 2022	\$		383,527.78
In 2023*	\$		39,076,454.90
Homestead Benefit Credit	\$		
State's Share of 2023 Senior Citizens and Veterans Deductions Allowed	\$		60,000.00
Total To Line 14	\$		39,519,982.68
11. Total Credits		\$	39,654,949.21
12. Amount Outstanding December 31, 2023		\$	507,206.08
13. Percentage of Cash Collections to Total 2023 Levy, (Item 10 divided by Item 5c) is			98.40%

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		\$	39,519,982.68
Less: Reserve for Tax Appeals Pending State Division of Tax Appeals		\$	
To Current Taxes Realized in Cash (Sheet 17)		\$	39,519,982.68

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)	\$ 39,519,982.68
<i>LESS</i> : Proceeds from Accelerated Tax Sale	
Net Cash Collected	\$ 39,519,982.68
Line 5c (sheet 22) Total 2023 Tax Levy	\$ 40,162,155.29
Percentage of Collection Excluding Accelerated Tax Sale Proceeds (Net Cash Collected divided by Item 5c) is	98.40%

(2) Utilizing Tax Levy Sale

Total of Line 10 Collected in Cash (sheet 22)	\$ 39,519,982.68
<i>LESS</i> : Proceeds from Tax Levy Sale (excluding premium)	
Net Cash Collected	\$ 39,519,982.68
Line 5c (sheet 22) Total 2023 Tax Levy	\$ 40,162,155.29
Percentage of Collection Excluding Tax Levy Sale Proceeds (Net Cash Collected divided by Item 5c) is	98.40%

**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	27,402.88	XXXXXXXXXX
Due To State of New Jersey	XXXXXXXXXX	
2. Senior Citizens Deductions Per Tax Billings	12,000.00	XXXXXXXXXX
3. Veterans Deductions Per Tax Billings	46,750.00	XXXXXXXXXX
4. Deductions Allowed By Tax Collector	1,250.00	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	
9. Received in Cash from State	XXXXXXXXXX	62,475.00
10.		
11.		
12. Balance - December 31, 2023	XXXXXXXXXX	XXXXXXXXXX
Due From State of New Jersey	XXXXXXXXXX	24,927.88
Due To State of New Jersey	-	XXXXXXXXXX
	87,402.88	87,402.88

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

Line 2	12,000.00
Line 3	46,750.00
Line 4	1,250.00
Sub - Total	60,000.00
Less: Line 7	-
To Item 10, Sheet 22	60,000.00

**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
			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		-	-

lking@spgov.org
Signature of Tax Collector

T-8155
License #

1/31/2024
Date

SCHEDULE OF DELINQUENT TAXES AND TAX TITLE LIENS

		Debit	Credit
1. Balance - January 1, 2023		715,911.17	xxxxxxxxxx
A. Taxes	442,102.23	xxxxxxxxxx	xxxxxxxxxx
B. Tax Title Liens	273,808.94	xxxxxxxxxx	xxxxxxxxxx
2. Canceled:		xxxxxxxxxx	xxxxxxxxxx
A. Taxes		xxxxxxxxxx	8,585.11
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		189,025.86	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	896,351.92
8. Totals		904,937.03	904,937.03
9. Balance Brought Down		896,351.92	xxxxxxxxxx
10. Collected:		xxxxxxxxxx	622,194.46
A. Taxes	622,194.46	xxxxxxxxxx	xxxxxxxxxx
B. Tax Title Liens		xxxxxxxxxx	xxxxxxxxxx
11. Interest and Costs - 2023 Tax Sale			xxxxxxxxxx
12. 2023 Taxes Transferred to Liens		28,710.78	xxxxxxxxxx
13. 2023 Taxes		507,206.08	xxxxxxxxxx
14. Balance - December 31, 2023		xxxxxxxxxx	810,074.32
A. Taxes	507,554.60	xxxxxxxxxx	xxxxxxxxxx
B. Tax Title Liens	302,519.72	xxxxxxxxxx	xxxxxxxxxx
15. Totals		1,432,268.78	1,432,268.78

16. Percentage of Cash Collections to Adjusted Amount Outstanding
(Item No. 10 divided by Item No. 9) is **69.41%**

17. Item No.14 multiplied by percentage shown above is **562,272.59** 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	19,412.00	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	19,412.00
	19,412.00	19,412.00

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>	Amount Dec. 31, 2022 per Audit Report	Amount in 2023 Budget	Amount Resulting from 2023	Balance as at Dec. 31, 2023
Emergency Authorization - Municipal*	\$ _____	\$ _____	\$ _____	\$ -
Emergency Authorization - Schools	\$ _____	\$ _____	\$ _____	\$ -
Overexpenditure of Appropriations	\$ _____	\$ _____	\$ _____	\$ -
	\$ _____	\$ _____	\$ _____	\$ -
	\$ _____	\$ _____	\$ _____	\$ -
	\$ _____	\$ _____	\$ _____	\$ -
	\$ _____	\$ _____	\$ _____	\$ -
	\$ _____	\$ _____	\$ _____	\$ -
TOTAL DEFERRED CHARGES	\$ -	\$ -	\$ -	\$ -

*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:4-55.1, 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		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:4-55.1 et seq. and N.J.S.A. 40A:4-55.13 et seq. and are recorded on this page

skestrel@sbgov.org
 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	15,675,000.00	
Issued	xxxxxxxxxx		
Paid	1,415,000.00	xxxxxxxxxx	
Outstanding - December 31, 2023	14,260,000.00	xxxxxxxxxx	
	15,675,000.00	15,675,000.00	
2024 Bond Maturities - General Capital Bonds			\$ 1,495,000.00
2024 Interest on Bonds*		\$ 540,900.00	
ASSESSMENT SERIAL BONDS			
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)			\$ 540,900.00

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	xxxxxxxx		
Issued	xxxxxxxx		
Paid		xxxxxxxx	
Refunded			
Outstanding - December 31, 2023	-	xxxxxxxx	
	-	-	
2024 Loan Maturities			\$
2024 Interest on Loans			\$
Total 2024 Debt Service for Loan			\$ -
LOAN			
Outstanding - January 1, 2023	xxxxxxxx		
Issued	xxxxxxxx		
Paid		xxxxxxxx	
Outstanding - December 31, 2023	-	xxxxxxxx	
	-	-	
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 LOANS ISSUED AND OUTSTANDING
AND 2024 DEBT SERVICE FOR LOANS
LOAN**

	Debit	Credit	2024 Debt Service
Outstanding - January 1, 2023	xxxxxxxx		
Issued	xxxxxxxx		
Paid		xxxxxxxx	
Refunded			
Outstanding - December 31, 2023	-	xxxxxxxx	
	-	-	
2024 Loan Maturities			\$
2024 Interest on Loans			\$
Total 2024 Debt Service for Loan			\$ -
LOAN			
Outstanding - January 1, 2023	xxxxxxxx		
Issued	xxxxxxxx		
Paid		xxxxxxxx	
Outstanding - December 31, 2023	-	xxxxxxxx	
	-	-	
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 LOANS ISSUED AND OUTSTANDING
AND 2024 DEBT SERVICE FOR LOANS
LOAN**

	Debit	Credit	2024 Debt Service
Outstanding - January 1, 2023	xxxxxxxx		
Issued	xxxxxxxx		
Paid		xxxxxxxx	
Refunded			
Outstanding - December 31, 2023	-	xxxxxxxx	
	-	-	
2024 Loan Maturities			\$
2024 Interest on Loans			\$
Total 2024 Debt Service for Loan			\$ -
LOAN			
Outstanding - January 1, 2023	xxxxxxxx		
Issued	xxxxxxxx		
Paid		xxxxxxxx	
Outstanding - December 31, 2023	-	xxxxxxxx	
	-	-	
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**	
Ord 3-2018 Launch Avenue Bulkhead and Other General Improvements	140,000.00	12/1/2023	140,000.00	08/31/24	4.5000%		6,300.00	08/31/24
Ord 3-2020 Various General Improvements	250,000.00	12/1/2023	250,000.00	08/31/24	4.5000%		11,250.00	08/31/24
Ord 12-2022 Various General Improvements	750,000.00	12/1/2023	750,000.00	08/31/24	4.5000%		33,750.00	08/31/24
Ord 15-2023 Various General Improvements	1,500,000.00	12/1/2023	1,500,000.00	08/31/24	4.5000%		67,500.00	08/31/24
Page Totals	2,640,000.00		2,640,000.00			-	118,800.00	

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.

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

(Do not crowd - add additional sheets)

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**	
PREVIOUS PAGE TOTALS	2,640,000.00		2,640,000.00			-	118,800.00	
PAGE TOTALS	2,640,000.00		2,640,000.00			-	118,800.00	

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.

** If interest on notes is financed by ordinance, designate same, otherwise an amount must be included in this column. (Do not crowd - add additional sheets)

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**	
PREVIOUS PAGE TOTALS	2,640,000.00		2,640,000.00			-	118,800.00	
PAGE TOTALS	2,640,000.00		2,640,000.00			-	118,800.00	

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.

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

(Do not crowd - add additional sheets)

DEBT SERVICE SCHEDULE 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 Requirements		Interest Computed to (Insert Date)
						For Principal	For Interest**	
1.								
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"
 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	-	-	-

(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
	#15-2013 Purchase of Vehicles						1,460.00	
#25-2014 Dredging		53,630.30						53,630.30
#16-2017 Various General Improvements	18,048.43				4,770.73		13,277.70	
#4-2018 Various General Improvements	12,146.18				847.64		11,298.54	
#13-2018 Launch Avenue Bulkhead and Other General Improvements								443,897.35
#4-2019 Various General Improvements	307,127.99				226,591.60		80,536.39	4,821.56
#3-2020 Various General Improvements		347,598.89			186,643.76			160,955.13
#9-2021 Various General Improvement		650,036.08			330,148.57			319,887.51
#12-2022 Various General Improvements	1,367,763.65				1,141,561.67		226,201.98	
Page Total	1,705,086.25	1,501,444.18	-	-	1,892,023.97	-	331,314.61	983,191.85

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
PREVIOUS PAGE TOTALS	1,705,086.25	1,501,444.18	-	-	1,892,023.97	-	331,314.61	983,191.85
#15-2023 Various General Improvements			2,700,000.00		1,212,228.51			1,487,771.49
PAGE TOTALS	1,705,086.25	1,501,444.18	2,700,000.00	-	3,104,252.48	-	331,314.61	2,470,963.34

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
PREVIOUS PAGE TOTALS	1,705,086.25	1,501,444.18	2,700,000.00	-	3,104,252.48	-	331,314.61	2,470,963.34
PAGE TOTALS	1,705,086.25	1,501,444.18	2,700,000.00	-	3,104,252.48	-	331,314.61	2,470,963.34

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
PREVIOUS PAGE TOTALS	1,705,086.25	1,501,444.18	2,700,000.00	-	3,104,252.48	-	331,314.61	2,470,963.34
GRAND TOTALS	1,705,086.25	1,501,444.18	2,700,000.00	-	3,104,252.48	-	331,314.61	2,470,963.34

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	6,565.00
Received from 2023 Budget Appropriation*	xxxxxxxxxx	134,240.00
	xxxxxxxxxx	
Improvement Authorizations Canceled (financed in whole by the Capital Improvement Fund)	xxxxxxxxxx	
List by Improvements - Direct Charges Made for Preliminary Costs:	xxxxxxxxxx	xxxxxxxxxx
		xxxxxxxxxx
		xxxxxxxxxx
		xxxxxxxxxx
		xxxxxxxxxx
		xxxxxxxxxx
		xxxxxxxxxx
		xxxxxxxxxx
		xxxxxxxxxx
		xxxxxxxxxx
		xxxxxxxxxx
		xxxxxxxxxx
		xxxxxxxxxx
		xxxxxxxxxx
Appropriated to Finance Improvement Authorizations	135,000.00	xxxxxxxxxx
		xxxxxxxxxx
Balance - December 31, 2023	5,805.00	xxxxxxxxxx
	140,805.00	140,805.00

*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.

GENERAL 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.

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
#15-2023 Various Improvements	2,700,000.00	2,565,000.00	135,000.00	
Total	2,700,000.00	2,565,000.00	135,000.00	-

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	73,145.75
Premium on Sale of Bonds	xxxxxxxxxx	
Funded Improvement Authorizations Canceled	xxxxxxxxxx	
Appropriated to Finance Improvement Authorizations		xxxxxxxxxx
Appropriated to 2023 Budget Revenue	25,000.00	xxxxxxxxxx
Balance - December 31, 2023	48,145.75	xxxxxxxxxx
	73,145.75	73,145.75

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 | \$ | <u>40,162,155.29</u> |
| 2. Amount of Item 1 Collected in 2023 (*) | \$ | <u>39,519,982.68</u> |
| 3. Seventy (70) percent of Item 1 | \$ | <u>28,113,508.70</u> |

(*) 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 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 **NO**

D.

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

E.

	<u>Unpaid</u>	<u>2022</u>	<u>2023</u>	<u>Total</u>
1. State Taxes	\$	<u> </u>	\$	<u> </u>
			\$	<u>-</u>
2. County Taxes	\$	<u> </u>	\$	<u>69,239.47</u>
			\$	<u>69,239.47</u>
3. Amounts due Special Districts	\$	<u> </u>	\$	<u>-</u>
			\$	<u>-</u>
4. Amount due School Districts for School Tax	\$	<u> </u>	\$	<u>73.91</u>
			\$	<u>73.91</u>

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 - SEWER 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	6,952,111.95	
Investments		
Due from - Current Fund	7,400.91	
Due from -		
Receivables Offset with Reserves:		
Consumer Accounts Receivable	100,220.88	
Liens Receivable	5,432.38	
Deferred Charges (Sheet 48)		
Cash Liabilities:		
Appropriation Reserves		429,340.65
Encumbrances Payable		98,972.44
Accrued Interest on Bonds and Notes		57,485.42
Due to - Utility Capital		3,988,979.48
Overpaid Sewer Rents		27,048.78
Subtotal - Cash Liabilities		4,601,826.77 "C"
Reserve for Consumer Accounts and Lien Receivable		105,653.26
Fund Balance		2,357,686.09
Total	7,065,166.12	7,065,166.12

(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 - SEWER 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
CAPITAL SECTION:		
Est. Proceeds Bonds and Notes Authorized	4,891,750.00	xxxxxxxx
Bonds and Notes Authorized but Not Issued	xxxxxxxx	4,891,750.00
CASH		
DUE FROM CURRENT FUND	1,490,832.00	
FIXED CAPITAL:		
COMPLETED	9,475,727.42	
AUTHORIZED AND UNCOMPLETED	13,726,750.00	
DUE FROM SEWER OPERATING FUND	3,988,979.48	
PAGE TOTALS	33,574,038.90	4,891,750.00

(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 - SEWER 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	33,574,038.90	4,891,750.00
BONDS PAYABLE		5,385,000.00
LOANS PAYABLE		161,000.00
CAPITAL LEASES PAYABLE		-
BOND ANTICIPATION NOTES		1,500,000.00
IMPROVEMENT AUTHORIZATIONS:		
FUNDED		270,460.28
UNFUNDED		8,873,932.86
CONTRACTS PAYABLE		
ENCUMBRANCES		726,074.28
DUE TO SEWER OPERATING		
RESERVE FOR AMORTIZATION		11,172,813.01
RESERVE FOR DEFERRED AMORTIZATION		91,914.41
RESERVE FOR DEBT SERVICE		89,347.78
DOWN PAYMENTS ON IMPROVEMENTS		-
CAPITAL IMPROVEMENT FUND		-
CAPITAL FUND BALANCE		411,746.28
TOTALS	33,574,038.90	33,574,038.90

(Do not crowd - add additional sheets)

**ANALYSIS OF SEWER UTILITY ASSESSMENT TRUST CASH AND INVESTMENTS
PLEGED 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
						-
						-
						-
						-
						-
						-
Assessment Bond Anticipation Note Issues:	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
						-
						-
						-
						-
						-
Other Liabilities						
Trust Surplus						
Less Assets "Unfinanced"	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
						-
						-
						-
						-
	-	-	-	-	-	-

*Show as red figure

SCHEDULE OF SEWER UTILITY BUDGET - 2023

BUDGET REVENUES

Source	Budget	Received in Cash	Excess or Deficit*
Operating Surplus Anticipated	283,897.68	283,897.68	-
Operating Surplus Anticipated with Consent of Director of Local Government			-
			-
RENTS	2,760,000.00	2,764,914.93	4,914.93
			-
			-
			-
Reserve for Debt Service			-
Capital Fund Balance			
Added by N.J.S.A. 40A:4-87:(List)	xxxxxxxx	xxxxxxxx	xxxxxxxx
			-
			-
Subtotal	3,043,897.68	3,048,812.61	4,914.93
Deficit (General Budget) **			-
	3,043,897.68	3,048,812.61	4,914.93

** 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:		xxxxxxxx
Adopted Budget		3,043,897.68
Added by N.J.S.A. 40A:4-87		
Emergency		
Total Appropriations		3,043,897.68
Add: Overexpenditures (See Footnote)		
Total Appropriations and Overexpenditures		3,043,897.68
Deduct Expenditures:		
Paid or Charged	2,602,154.09	
Reserved	429,340.65	
Surplus (General Budget)**		
Total Expenditures		3,031,494.74
Unexpended Balance Canceled (See Footnote)		12,402.94

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

SEWER UTILITY

NOTE: Section 1 of this sheet is required to be filled out ONLY IF the 2023 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:	XXXXXXXXXX	
Budget Revenue (Not Including "Deficit (General Budget)")	3,048,812.61	
Miscellaneous Revenue Not Anticipated	254,497.85	
2022 Appropriation Reserves Canceled in 2023	201,987.48	
Total Revenue Realized		3,505,297.94
Expenditures:	XXXXXXXXXX	
Appropriations (Not Including "Surplus (General Budget)")	XXXXXXXXXX	
Paid or Charged	2,602,154.09	
Reserved	429,340.65	
Expended Without Appropriation		
Cash Refund of Prior Year's Revenue		
Total Expenditures	3,031,494.74	
Less: Deferred Charges Included in Above "Total Expenditures"		
Total Expenditures - As Adjusted		3,031,494.74
Excess		473,803.20
Budget Appropriation - Surplus (General Budget)**		
Remainder = Balance of Results of 2023 Operation ("Excess in Operations" - Sheet 46)	473,803.20	
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 Sewer Utility for 2022

2022 Appropriation Reserves Canceled in 2023	201,987.48	
Less: Anticipated Deficit in 2022 Budget - Amount Received and Due from Current Fund - If none, enter 'None '		
* Excess (Revenue Realized)		201,987.48

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

RESULTS OF 2023 OPERATIONS - SEWER UTILITY

	Debit	Credit
Excess in Anticipated Revenues	XXXXXXXXXX	4,914.93
Unexpended Balances of Appropriations	XXXXXXXXXX	12,402.94
Miscellaneous Revenues Not Anticipated	XXXXXXXXXX	254,497.85
Unexpended Balances of 2022 Appropriation Reserves*	XXXXXXXXXX	201,987.48
Deficit in Anticipated Revenues	-	XXXXXXXXXX
		XXXXXXXXXX
Operating Deficit - to Trial Balance	XXXXXXXXXX	-
Excess in Operations - to Operating Surplus	473,803.20	XXXXXXXXXX
* See <u>restriction</u> in amount on Sheet 45, SECTION 2	473,803.20	473,803.20

OPERATING SURPLUS - SEWER UTILITY

	Debit	Credit
Balance - January 1, 2023	XXXXXXXXXX	2,167,780.57
Excess in Results of 2023 Operations	XXXXXXXXXX	473,803.20
Amount Appropriated in the 2023 Budget - Cash	283,897.68	XXXXXXXXXX
Amount Appropriated in 2023 Budget with Prior Written Consent of Director of Local Government Services		XXXXXXXXXX
Balance - December 31, 2023	2,357,686.09	XXXXXXXXXX
	2,641,583.77	2,641,583.77

ANALYSIS OF BALANCE DECEMBER 31, 2023 (FROM SEWER UTILITY - TRIAL BALANCE)

Cash		6,952,111.95
Investments		
Interfund Accounts Receivable		7,400.91
Subtotal		6,959,512.86
Deduct Cash Liabilities Marked with "C" on Trial Balance		4,601,826.77
Operating Surplus Cash or (Deficit in Operating Surplus Cash)		2,357,686.09
Other Assets Pledged to Surplus:*		
Deferred Charges #		
Operating Deficit #		
Total Other Assets		-
# MAY NOT BE ANTICIPATED AS NON-CASH SURPLUS IN 2023 BUDGET.		2,357,686.09

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

SCHEDULE OF SEWER UTILITY ACCOUNTS RECEIVABLE

Balance December 31, 2022		\$	<u>100,912.77</u>
Increased by:			
Rents Levied		\$	<u>2,764,223.04</u>
Decreased by:			
Collections	\$	<u>2,764,914.93</u>	
Overpayments applied	\$	<u> </u>	
Transfer to Liens	\$	<u> </u>	
Other	\$	<u> </u>	
		\$	<u>2,764,914.93</u>
Balance December 31, 2023		\$	<u><u>100,220.88</u></u>

SCHEDULE OF SEWER UTILITY LIENS

Balance December 31, 2022		\$	<u>5,432.38</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>5,432.38</u></u>

**DEFERRED CHARGES
- MANDATORY CHARGES ONLY -
SEWER 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>	Amount Dec. 31, 2022 per Audit <u>Report</u>	Amount in 2023 <u>Budget</u>	Amount Resulting <u>2023</u>	Balance as at <u>Dec. 31, 2023</u>
1. Emergency Authorization - Municipal*	\$ _____	\$ _____	\$ _____	\$ -
2. Overexpenditure of Appropriation	\$ 39,197.68	\$ 39,197.68	\$ _____	\$ -
3. _____	\$ _____	\$ _____	\$ _____	\$ -
4. _____	\$ _____	\$ _____	\$ _____	\$ -
5. _____	\$ _____	\$ _____	\$ _____	\$ -
Deficit in Operations	\$ _____	\$ _____	\$ _____	\$ -
Total Operating	\$ 39,197.68	\$ 39,197.68	\$ -	\$ -
6. _____	\$ _____	\$ _____	\$ _____	\$ -
7. _____	\$ _____	\$ _____	\$ _____	\$ -
Total Capital	\$ -	\$ -	\$ -	\$ -

*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	REDUCED IN 2023		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

skestrel@spgov.org
Chief Financial Officer

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

	Debit	Credit	2024 Debt Service
Outstanding - January 1, 2023	xxxxxxxx		
Issued	xxxxxxxx		
Paid		xxxxxxxx	
Outstanding - December 31, 2023	-	xxxxxxxx	
	-	-	
2024 Bond Maturities - Assessment Bonds			\$
2024 Interest on Bonds		\$	
SEWER UTILITY CAPITAL BONDS			
Outstanding - January 1, 2023	xxxxxxxx	5,800,000.00	
Issued	xxxxxxxx		
Paid	415,000.00	xxxxxxxx	
Outstanding - December 31, 2023	5,385,000.00	xxxxxxxx	
	5,800,000.00	5,800,000.00	
2024 Bond Maturities - Capital Bonds			\$ 480,000.00
2024 Interest on Bonds		\$ 219,000.00	

INTEREST ON BONDS - SEWER UTILITY BUDGET

2024 Interest on Bonds (*Items)	\$	219,000.00
Less: Interest Accrued to 12/31/2023 (Trial Balance)	\$	48,506.25
Subtotal	\$	170,493.75
Add: Interest to be Accrued as of 12/31/2024	\$	46,266.67
Required Appropriation 2024	\$	216,760.42

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
SEWER UTILITY NJEIT LOAN**

	Debit	Credit	2024 Debt Service
Outstanding - January 1, 2023	xxxxxxxxxx	249,305.25	
Issued	xxxxxxxxxx		
Paid	88,305.25	xxxxxxxxxx	
Outstanding - December 31, 2023	161,000.00	xxxxxxxxxx	
	249,305.25	249,305.25	

2024 Loan Maturities	\$ 78,000.00
2024 Interest on Loans	\$ 8,050.00

SEWER UTILITY LOAN

	Debit	Credit	
Outstanding - January 1, 2023	xxxxxxxxxx		
Issued	xxxxxxxxxx		
Paid		xxxxxxxxxx	
Outstanding - December 31, 2023	-	xxxxxxxxxx	
	-	-	

2024 Loan Maturities	\$
2024 Interest on Loans	\$

INTEREST ON LOANS - SEWER UTILITY BUDGET

2024 Interest on Loans (*Items)	\$	8,050.00	
Less: Interest Accrued to 12/31/2023 (Trial Balance)	\$	3,354.17	
Subtotal	\$	4,695.83	
Add: Interest to be Accrued as of 12/31/2024	\$	3,458.33	
Required Appropriation 2024	\$	8,154.16	

LIST OF LOANS 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
SEWER 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			\$

SEWER 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 - SEWER 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 SEWER 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 16-2023 Various Sewer Improvements	1,500,000.00	12/1/2023	1,500,000.00	8/31/2024	4.50%		67,500.00	8/31/2024
2.								
3.								
4.								
5.								
6.								
7.								
8.								
9.								
TOTAL	1,500,000.00		1,500,000.00			-	67,500.00	

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.

(Do not crowd - add additional sheets)

DEBT SERVICE FOR SEWER 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		1,500,000.00		1,500,000.00			-	67,500.00	

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 - SEWER UTILITY BUDGET	
2024 Interest on Notes	\$ 67,500.00
Less: Interest Accrued to 12/31/2023 (Trial Balance)	\$ 5,625.00
Subtotal	\$ 61,875.00
Add: Interest to be Accrued as of 12/31/2024	\$ 6,500.00
Required Appropriation 2024	\$ 68,375.00

(Do not crowd - add additional sheets)

DEBT SERVICE SCHEDULE FOR SEWER 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 **	

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, 2021 or prior must be appropriated in full in the 2025 Dedicated Utility Assessment Budget or written intent of permanent financing submitted.

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

SCHEDULE OF CAPITAL LEASE PROGRAM OBLIGATIONS SEWER UTILITY

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

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS SEWER (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 14-2015 Various Sewer Improvements		17,321.70					17,321.70
Ord 8-2016 Various Sewer Improvements		219.92					219.92
Ord 5-2017 Various Sewer Improvement	6,055.92			157.02		5,898.90	
Ord 5-2018 Various Sewer Improvements		72,848.70		57,335.34			15,513.36
Ord 5-2019 Various Sewer Improvements	290,777.24			26,215.86		264,561.38	
Ord 4-2020 Various Sewer Improvements		918,084.38					918,084.38
Ord 10-2021 Various Sewer Improvements		1,304,616.67		147,562.64			1,157,054.03
Ord 13-2022 Various Sewer Improvements		1,449,951.28		27,736.15			1,422,215.13
Ord 16-2023 Various Sewer Improvements			1,617,000.00	573,475.66			1,043,524.34
PAGE TOTALS	296,833.16	3,763,042.65	1,617,000.00	832,482.67	-	270,460.28	4,573,932.86

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

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS SEWER (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
PREVIOUS PAGE TOTALS	296,833.16	3,763,042.65	1,617,000.00	832,482.67	-	270,460.28	4,573,932.86
Ord 20-23 Stormwater Utility Improvements			4,300,000.00				4,300,000.00
PAGE TOTALS	296,833.16	3,763,042.65	5,917,000.00	832,482.67	-	270,460.28	8,873,932.86

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

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS SEWER (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
PREVIOUS PAGE TOTALS	296,833.16	3,763,042.65	5,917,000.00	832,482.67	-	270,460.28	8,873,932.86
PAGE TOTALS	296,833.16	3,763,042.65	5,917,000.00	832,482.67	-	270,460.28	8,873,932.86

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

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS SEWER (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
PREVIOUS PAGE TOTALS	296,833.16	3,763,042.65	5,917,000.00	832,482.67	-	270,460.28	8,873,932.86
PAGE TOTALS	296,833.16	3,763,042.65	5,917,000.00	832,482.67	-	270,460.28	8,873,932.86

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

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS SEWER (UTILITY CAPITAL FUND)

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number.	Balance - January 1, 2023		2023 Authorizations	Funded	Expended	Other	Balance - December 31, 2023	
	Funded	Unfunded					Funded	Unfunded
PREVIOUS PAGE TOTALS	296,833.16	3,763,042.65	5,917,000.00	-	832,482.67	-	270,460.28	8,873,932.86
TOTALS	296,833.16	3,763,042.65	5,917,000.00	-	832,482.67	-	270,460.28	8,873,932.86

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

SEWER 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	
List by Improvements - Direct Charges Made for Preliminary Costs:	XXXXXXXXXX	XXXXXXXXXX
		XXXXXXXXXX
		XXXXXXXXXX
		XXXXXXXXXX
		XXXXXXXXXX
		XXXXXXXXXX
		XXXXXXXXXX
		XXXXXXXXXX
Appropriated to Finance Improvement Authorizations		XXXXXXXXXX
		XXXXXXXXXX
Balance - December 31, 2023	-	XXXXXXXXXX
	-	-

SEWER 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	
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.

SEWER 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
#16-23 Various Sewer				
Improvements	1,617,000.00	1,617,000.00		
#20-23 Stormwater Utility				
Capital Improvements	4,300,000.00	4,300,000.00		
	5,917,000.00	5,917,000.00	-	-

SEWER UTILITY CAPITAL FUND STATEMENT OF CAPITAL SURPLUS

2023

	Debit	Credit
Balance - January 1, 2023	xxxxxxxx	411,746.28
Premium on Sale of Bonds	xxxxxxxx	
Funded Improvement Authorizations Canceled	xxxxxxxx	
Miscellaneous		
Appropriated to Finance Improvement Authorization		xxxxxxxx
Appropriation to 2023 Budget Reserve		xxxxxxxx
Balance - December 31, 2023	411,746.28	xxxxxxxx
	411,746.28	411,746.28