

ANNUAL FINANCIAL STATEMENT FOR THE YEAR 2023 (UNAUDITED)

POPULATION LAST CENSUS 3,792
NET VALUATION TAXABLE 2023 359,926,000
MUNICODE 1914

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.

TOWNSHIP of MONTAGUE, County of SUSSEX

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 hwohlleb@nisivoccia.com

Title Registered Municipal Accountant

(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, Sharon Yarosz, am the Chief Financial Officer, License # N-0856, of the TOWNSHIP of MONTAGUE, County of SUSSEX 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 syarosz@montaguenj.org

Title	Chief Financial Officer
Address	277 Clove Road, Montague NJ 07827
Phone Number	973-293-7027
Fax Number	973-293-7467

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.

Sheet 1

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 **TOWNSHIP** of **MONTAGUE** 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:

hwohlleb@nisivoccia.com

(Registered Municipal Accountant)

Nisivoccia LLP

(Firm Name)

200 Valley Road, Suite 300

(Address)

Certified by me

Mount Arlington, NJ 07856

(Address)

this 16th day February, 2024

973-298-8500

(Phone Number)

973-298-8501

(Fax Number)

Sheet 1a

**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:

TOWNSHIP OF MONTAGUE

Chief Financial Officer:

Sharon Yarosz

Signature:

syarosz@montaguenj.org

Certificate #:

N-0856

Date:

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.

Municipality:

TOWNSHIP OF MONTAGUE

Chief Financial Officer:

Signature:

Certificate #:

Date:

22-6015109

Fed I.D. #

TOWNSHIP OF MONTAGUE

Municipality

SUSSEX

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>133,321.37</u>	\$ <u>30,248.61</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.

syarosz@montaguenj.org

Signature of Chief Financial Officer

2/16/2024

Date

Sheet 1c

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 TOWNSHIP of MONTAGUE, County of SUSSEX 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	<u>hwohlleb@nisivoccia.com</u>
Title	<u>Registered Municipal Accountant</u>

(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 \$ 357,164,900.00

tax.assessor.nj@gmail.com
SIGNATURE OF TAX ASSESSOR

TOWNSHIP OF MONTAGUE
MUNICIPALITY

SUSSEX
COUNTY

Sheet 2

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		3,258,048.18	
INVESTMENTS			
DUE FROM/TO STATE - VETERANS AND SENIOR CITIZENS		23,982.60	-
Receivables with Full Reserves:			
TAXES RECEIVABLE:			
PRIOR	850.17		
CURRENT	191,765.68		
SUBTOTAL		192,615.85	
TAX TITLE LIENS RECEIVABLE		1,100,238.53	
PROPERTY ACQUIRED FOR TAXES		474,000.00	
CONTRACT SALES RECEIVABLE		-	
MORTGAGE SALES RECEIVABLE		-	
DUE FROM OTHER TRUST FUND			
DEFERRED CHARGES:			
EMERGENCY			
SPECIAL EMERGENCY (40A:4-55)		-	

DEFICIT	-	
Page Totals:	5,048,885.16	-

(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 Subtotalled and Subtotal Must Be Marked With "C" -- Taxes Receivable Must Be Subtotalled

[illegible]

PAGE TOTAL	5,048,885.16	2,148,806.10

(Do not crowd - add additional sheets)
Sheet 3a

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

Title of Account	Debit	Credit
TOTALS FROM PAGE 3a	5,048,885.16	2,148,806.10
SUBTOTAL	5,048,885.16	2,148,806.10
RESERVE FOR RECEIVABLES		1,766,854.38
DEFERRED SCHOOL TAX	-	

DEFERRED SCHOOL TAX PAYABLE		-
FUND BALANCE		1,133,224.68
TOTALS	5,048,885.16	5,048,885.16

(Do not crowd - add additional sheets)
Sheet 3a.1

ACCOUNTS #1 AND #2 *
AS AT DECEMBER 31, 2023

[illegible]

TOTALS	-	-

(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	-	
GRANTS RECEIVABLE	-	
DUE FROM/TO CURRENT FUND	335,005.11	
ENCUMBRANCES PAYABLE		24,078.32
APPROPRIATED RESERVES		297,035.33
UNAPPROPRIATED RESERVES		13,891.46
TOTALS	335,005.11	335,005.11

(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	3,050.58	
DUE TO -		
DUE TO STATE OF NJ		78.00
PREPAID LICENSES		452.00
RESERVE FOR ANIMAL CONTROL TRUST FUND		2,520.58
FUND TOTALS	3,050.58	3,050.58
ASSESSMENT TRUST FUND		
CASH	-	
DUE TO -		
ASSESSMENT LIENS	23,323.56	
RESERVE FOR:		
ASSESSMENT LIENS		23,323.56
FUND TOTALS	23,323.56	23,323.56
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	470,224.12	
DUE FROM CURRENT FUND	8,000.00	
RESERVE FOR:		
ACCRUED SICK AND VACATION		10,518.51
ROAD OPENINGS		4,350.00

UNEMPLOYMENT		26,070.28
MONUMENTS		1,420.00
DRIVEWAY BONDS		3,202.00
RECREATION		12,834.13
PUBLIC DEFENDER		5,991.70
TAX SALE PREMIUMS		72,400.00
OTHER TRUST FUNDS PAGE TOTAL	478,224.12	136,786.62

(Do not crowd - add additional sheets)

Sheet 6.1

AS AT DECEMBER 31, 2023[illegible]

TOTALS	478,224.12	478,224.12

(Do not crowd - add additional sheets)

AS AT DECEMBER 31, 2023[illegible]

TOTALS	478,224.12	478,224.12

(Do not crowd - add additional sheets)

Sheet 6. TOTALS

SCHEDULE OF TRUST FUND RESERVES

[illegible]

				-				
				-				
				-				
				-				
				-				
				-				
				-				
				-				
PAGE TOTAL	\$	<u>519,785.73</u>	\$	<u>162,582.30</u>	\$	<u>204,143.91</u>	\$	<u>478,224.12</u>

SCHEDULE OF TRUST FUND RESERVES (CONT'D)

[illegible]

				-				
				-				
				-				
				-				
				-				
				-				
				-				
				-				
PAGE TOTAL	\$	519,785.73	\$	162,582.30	\$	204,143.91	\$	478,224.12

Sheet 6b TOTAL

ANALYSIS OF TRUST ASSESSMENT CASH AND INVESTMENTS LIABILITIES AND SURPLUS

Sheet 7

Title of Liability to which Cash and Investments are Pledged	Audit Balance Dec. 31, 2022	RECEIPTS			
		Assessments and Liens	Current Budget		
Assessment Serial Bond Issues:	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
Assessment Bond Anticipation Note Issues:	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
Other Liabilities					
Trust Surplus					
*Less Assets "Unfinanced"	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
	-	-	-	-	-

*Show as red figure

PLEDGED TO

	Disbursements	Balance Dec. 31, 2023
XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
		-
		-
		-
		-
		-
XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
		-
		-
		-
		-
		-
		-
XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
		-
		-
		-
		-
-	-	-

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

AS AT DECEMBER 31, 2023[illegible]

PAGE TOTALS		2,368,122.91	-

(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	2,368,122.91	-
BOND ANTICIPATION NOTES PAYABLE		1,473,000.00
GENERAL SERIAL BONDS		-
TYPE 1 SCHOOL BONDS		-
LOANS PAYABLE		-
CAPITAL LEASES PAYABLE		-
RESERVE FOR IMPROVEMENTS TO MUNICIPAL BUILDING		4,521.00
RESERVE FOR PURCHASE OF EMERGENCY MGMT. EQUIP.		2,500.00
IMPROVEMENT AUTHORIZATIONS:		
FUNDED		182,195.13
UNFUNDED		-
ENCUMBRANCES PAYABLE		30,498.00
RESERVE TO PAY BANS		
CAPITAL IMPROVEMENT FUND		674,367.71
DOWN PAYMENTS ON IMPROVEMENTS		-

CAPITAL FUND BALANCE		1,041.07
	2,368,122.91	2,368,122.91

(Do not crowd - add additional sheets)

CASH RECONCILIATION DECEMBER 31, 2023

	Cash		Less Checks Outstanding	Cash Book Balance
	*On Hand	On Deposit		
Current	91,088.10	3,235,413.82	68,453.74	3,258,048.18
Grant Fund				-
Trust - Animal Control		3,058.56	7.98	3,050.58
Trust - Assessment				-
Trust - Municipal Open Space				-
Trust - LOSAP				-
Trust - CDBG				-
Trust - Other	67,437.66	434,873.40	32,086.94	470,224.12
Trust - Arts and Culture				-
General Capital		843,886.37	3,103.46	840,782.91
				-
<u>UTILITIES:</u>				
				-
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				-
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				-
				-
				-
Total	158,525.76	4,517,232.15	103,652.12	4,572,105.79

* 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.

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

Signature: hwohllieb@nisivoccia.com

Sheet 9

CASH RECONCILIATION DECEMBER 31, 2023 (cont'd)

LIST BANKS AND AMOUNTS SUPPORTING "CASH ON DEPOSIT"

[illegible]

PAGE TOTAL	4,517,232.15

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.

CASH RECONCILIATION DECEMBER 31, 2023 (cont'd)

LIST BANKS AND AMOUNTS SUPPORTING "CASH ON DEPOSIT"

[illegible]

TOTAL PAGE	4,517,232.15

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.

Sheet 9a TOTAL

MUNICIPALITIES AND COUNTIES FEDERAL AND STATE GRANTS RECEIVABLE

Sheet 10

Grant	Balance Jan. 1, 2023	2023 Budget Revenue Realized	Received	Other	Cancelled
Clean Communities Grant		12,182.67		(12,182.67)	
Recycling Tonnage Grant		7,374.30	7,374.30		
COVID 19 - American Rescue Plan - Firefighter's Grant		48,497.94	48,497.94		
Stormwater Management Grant		25,000.00	25,000.00		
PAGE TOTALS	-	93,054.91	80,872.24	(12,182.67)	-

[illegible]

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

Grant	Balance Jan. 1, 2023	2023 Budget Revenue Realized	Received	Other	Cancelled
PREVIOUS PAGE TOTALS	-	93,054.91	80,872.24	(12,182.67)	-
PAGE TOTALS	-	93,054.91	80,872.24	(12,182.67)	-

[illegible]

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

Grant	Balance Jan. 1, 2023	2023 Budget Revenue Realized	Received	Other	Cancelled
PREVIOUS PAGE TOTALS	-	93,054.91	80,872.24	(12,182.67)	-
TOTALS	-	93,054.91	80,872.24	(12,182.67)	-

Sheet 10
Totals

[illegible]

SCHEDULE OF APPROPRIATED RESERVES FOR FEDERAL AND STATE GRANTS

Grant	Balance Jan. 1, 2023	Transferred from 2023 Budget Appropriations		Expended
		Budget	Appropriation By 40A:4-87	
Municipal Court Alcohol Rehabilitation	587.95			
Recycling Tonnage Grant	6,653.93	7,374.30		4,745.04
Clean Communities Grant	2,400.95	12,182.67		9,918.86
COVID 19 - American Rescue Plan Grant	337,449.39			100,000.00
COVID 19 - American Rescue Plan - Firefighter's Grant			48,497.94	33,321.37
Stormwater Management Grant			25,000.00	15,584.71
PAGE TOTALS	347,092.22	19,556.97	73,497.94	163,569.98

Other	Cancelled	Balance Dec. 31, 2023
		587.95
(553.75)		8,729.44
135.00		4,799.76
44,381.50		281,830.89
(15,176.57)		-
(8,328.00)		1,087.29
		-
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		-
20,458.18	-	297,035.33

SCHEDULE OF APPROPRIATED RESERVES FOR FEDERAL AND STATE GRANTS

Grant	Balance Jan. 1, 2023	Transferred from 2023 Budget Appropriations		Expended
		Budget	Appropriation By 40A:4-87	
PREVIOUS PAGE TOTALS	347,092.22	19,556.97	73,497.94	163,569.98
PAGE TOTALS	347,092.22	19,556.97	73,497.94	163,569.98

Other	Cancelled	Balance Dec. 31, 2023
20,458.18	-	297,035.33
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20,458.18	-	297,035.33

SCHEDULE OF APPROPRIATED RESERVES FOR FEDERAL AND STATE GRANTS

Grant	Balance Jan. 1, 2023	Transferred from 2023 Budget Appropriations		Expended
		Budget	Appropriation By 40A:4-87	
PREVIOUS PAGE TOTALS	347,092.22	19,556.97	73,497.94	163,569.98
PAGE TOTALS	347,092.22	19,556.97	73,497.94	163,569.98

Other	Cancelled	Balance Dec. 31, 2023
20,458.18	-	297,035.33
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20,458.18	-	297,035.33

SCHEDULE OF APPROPRIATED RESERVES FOR FEDERAL AND STATE GRANTS

Grant	Balance Jan. 1, 2023	Transferred from 2023 Budget Appropriations		Expended
		Budget	Appropriation By 40A:4-87	
PREVIOUS PAGE TOTALS	347,092.22	19,556.97	73,497.94	163,569.98
TOTALS	347,092.22	19,556.97	73,497.94	163,569.98

Other	Cancelled	Balance Dec. 31, 2023
20,458.18	-	297,035.33
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20,458.18	-	297,035.33

Grant	Balance Jan. 1, 2023	Transferred from 2023 Budget Appropriations		Received
		Budget	Appropriation By 40A:4-87	
PREVIOUS PAGE TOTALS	-	-	-	-
Municipal Court Alcohol Rehabilitation	227.20			
Clean Communities Grant	12,182.67	12,182.67		13,664.26
TOTALS	12,409.87	12,182.67	-	13,664.26

*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	6,572,446.00
Paid	6,572,446.00	XXXXXXXXXX
Balance - December 31, 2023	XXXXXXXXXX	XXXXXXXXXX
School Tax Payable #	-	XXXXXXXXXX
School Tax Deferred (Not in excess of 50% of Levy - 2023 - 2024)		XXXXXXXXXX
	6,572,446.00	6,572,446.00

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

Must include unpaid requisitions.

Sheet 13

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	
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.	-	-



COUNTY TAXES PAYABLE

	Debit	Credit
Balance - January 1, 2023	XXXXXXXXXX	XXXXXXXXXX
County Taxes	XXXXXXXXXX	
Due County for Added and Omitted Taxes	XXXXXXXXXX	
2023 Levy:	XXXXXXXXXX	XXXXXXXXXX
General County	XXXXXXXXXX	2,108,226.76
County Library	XXXXXXXXXX	161,222.40
County Health	XXXXXXXXXX	0.22
County Open Space Preservation	XXXXXXXXXX	8,225.06
Due County for Added and Omitted Taxes	XXXXXXXXXX	5,053.06
Paid	2,282,727.50	XXXXXXXXXX
Balance - December 31, 2023	XXXXXXXXXX	XXXXXXXXXX
County Taxes	-	XXXXXXXXXX
Due County for Added and Omitted Taxes	-	XXXXXXXXXX
	2,282,727.50	2,282,727.50

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	667,500.00	667,500.00	-
Surplus Anticipated with Prior Written Consent of Director of Local Government Services			-
Miscellaneous Revenue Anticipated:	xxxxxxxx	xxxxxxxx	xxxxxxxx
Adopted Budget	627,648.57	644,905.81	17,257.24
Added by N.J.S.A. 40A:4-87 (List on 17a)	74,000.00	73,497.94	(502.06)
			-
			-
Total Miscellaneous Revenue Anticipated	701,648.57	718,403.75	16,755.18
Receipts from Delinquent Taxes	200,000.00	250,719.14	50,719.14
Amount to be Raised by Taxation:	xxxxxxxx	xxxxxxxx	xxxxxxxx
(a) Local Tax for Municipal Purposes	1,556,990.51	xxxxxxxx	xxxxxxxx
(b) Addition to Local District School Tax		xxxxxxxx	xxxxxxxx
(c) Minimum Library Tax		xxxxxxxx	xxxxxxxx
Total Amount to be Raised by Taxation	1,556,990.51	1,639,942.15	82,951.64
	3,126,139.08	3,276,565.04	150,425.96

ALLOCATION OF CURRENT TAX COLLECTIONS

	Debit	Credit
Current Taxes Realized in Cash (Total of Item 10 or 14 on Sheet 22)	xxxxxxxx	10,040,115.65
Amount to be Raised by Taxation	xxxxxxxx	xxxxxxxx
Local District School Tax	6,572,446.00	xxxxxxxx
Regional School Tax	-	xxxxxxxx
Regional High School Tax	-	xxxxxxxx
County Taxes	2,277,674.44	xxxxxxxx
Due County for Added and Omitted Taxes	5,053.06	xxxxxxxx
Special District Taxes	-	xxxxxxxx
Municipal Open Space Tax		xxxxxxxx
Municipal Arts and Culture Tax		xxxxxxxx
Reserve for Uncollected Taxes	xxxxxxxx	455,000.00
Deficit in Required Collection of Current Taxes (or)	xxxxxxxx	-

Balance for Support of Municipal Budget (or)	1,639,942.15	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.	10,495,115.65	10,495,115.65

Sheet 17

STATEMENT OF GENERAL BUDGET REVENUES 2023
(Continued)

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

[illegible]

		-	-
		-	-
		-	-
		-	-
PAGE TOTALS	74,000.00	73,497.94	502.06

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:

syarosz@montaguenj.org

Sheet 17a

STATEMENT OF GENERAL BUDGET REVENUES 2023
(Continued)

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

[illegible]

		-	-
		-	-
		-	-
		-	-
TOTALS	74,000.00	73,497.94	502.06

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:

syarosz@montaguenj.org

Sheet 17a Totals

STATEMENT OF GENERAL BUDGET APPROPRIATIONS 2023

2023 Budget As Adopted	3,052,139.08
2023 Budget - Added by N.J.S.A. 40A:4-87	74,000.00
Appropriated for 2023 (Budget Statement Item 9)	3,126,139.08
Appropriated for 2023 by Emergency Appropriation (Budget Statement Item 9)	
Total General Appropriations (Budget Statement Item 9)	3,126,139.08
Add: Overexpenditures (see footnote)	
Total Appropriations and Overexpenditures	3,126,139.08
Deduct Expenditures:	
Paid or Charged [Budget Statement Item (L)]	2,386,814.53
Paid or Charged - Reserve for Uncollected Taxes	455,000.00
Reserved	283,822.49
Total Expenditures	3,125,637.02
Unexpended Balances Canceled (see footnote)	502.06

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:	XXXXXXXXXX	XXXXXXXXXX
Miscellaneous Revenues anticipated	XXXXXXXXXX	16,755.18
Delinquent Tax Collections	XXXXXXXXXX	50,719.14
	XXXXXXXXXX	
Required Collection of Current Taxes	XXXXXXXXXX	82,951.64
Unexpended Balances of 2023 Budget Appropriations	XXXXXXXXXX	502.06
Miscellaneous Revenue Not Anticipated	XXXXXXXXXX	153,553.83
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	97,115.54
Prior Years Interfunds Returned in 2023	XXXXXXXXXX	81.96
Deferred School Tax Revenue: (See School Taxes, Sheets 13 & 14)	XXXXXXXXXX	XXXXXXXXXX
Balance - January 1, 2023	-	XXXXXXXXXX
Balance - December 31, 2023	XXXXXXXXXX	-
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
Prior Year Senior Citizen and Veterans Deductions Disallowed	250.00	

Deficit Balance - To Trial Balance (Sheet 3)	xxxxxxxx	-
Surplus Balance - To Surplus (Sheet 21)	401,429.35	xxxxxxxx
	401,679.35	401,679.35

SCHEDULE OF MISCELLANEOUS REVENUES NOT ANTICIPATED

[illegible]

Total Amount of Miscellaneous Revenues Not Anticipated (Sheet 19)	153,553.83

Sheet 20 Totals

SURPLUS - CURRENT FUND

YEAR 2023

	Debit	Credit
1. Balance - January 1, 2023	xxxxxxxxx	1,399,295.33
2.	xxxxxxxxx	
3. Excess Resulting from 2023 Operations	xxxxxxxxx	401,429.35
4. Amount Appropriated in the 2023 Budget - Cash	667,500.00	xxxxxxxxx
5. Amount Appropriated in 2023 Budget - with Prior Written Consent of Director of Local Government Services	-	xxxxxxxxx
6.		xxxxxxxxx
7. Balance - December 31, 2023	1,133,224.68	xxxxxxxxx
	1,800,724.68	1,800,724.68

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

Cash	3,258,048.18
Investments	
Sub Total	3,258,048.18
Deduct Cash Liabilities Marked with "C" on Trial Balance	2,148,806.10
Cash Surplus	1,109,242.08
Deficit in Cash Surplus	
Other Assets Pledged to Surplus:*	
(1) Due from State of N.J. Senior Citizens and Veterans Deduction	23,982.60
Deferred Charges #	
Cash Deficit #	
Total Other Assets	23,982.60
* IN THE CASE OF A "DEFICIT IN CASH SURPLUS", "OTHER ASSETS"	1,133,224.68

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.J.S.A. 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)	\$	10,409,060.52
	\$	
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.	\$	23,032.26
5a. Subtotal 2023 Levy	\$	10,432,092.78
5b. Reductions Due to Tax Appeals**	\$	
5c. Total 2023 Tax Levy	\$	10,432,092.78
6. Transferred to Tax Title Liens	\$	104,486.53
7. Transferred to Foreclosed Property	\$	
8. Remitted, Abated or Canceled	\$	95,724.92
9. Discount Allowed	\$	
10. Collected in Cash: In 2022	\$	138,907.49
In 2023*	\$	9,874,782.13
Homestead Benefit Credit	\$	
State's Share of 2023 Senior Citizens and Veterans Deductions Allowed	\$	26,426.03
Total To Line 14	\$	10,040,115.65
11. Total Credits	\$	10,240,327.10
12. Amount Outstanding December 31, 2023	\$	191,765.68
13. Percentage of Cash Collections to Total 2023 Levy, (Item 10 divided by Item 5c) is		96.24%

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	\$	10,040,115.65
Less: Reserve for Tax Appeals Pending State Division of Tax Appeals	\$	
To Current Taxes Realized in Cash (Sheet 17)	\$	10,040,115.65

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

Sheet 22

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)	\$ 10,040,115.65
LESS: Proceeds from Accelerated Tax Sale	
Net Cash Collected	\$ 10,040,115.65
Line 5c (sheet 22) Total 2023 Tax Levy	\$ 10,432,092.78
Percentage of Collection Excluding Accelerated Tax Sale Proceeds (Net Cash Collected divided by Item 5c) is	96.24%

(2) Utilizing Tax Levy Sale

Total of Line 10 Collected in Cash (sheet 22)	\$ 10,040,115.65
LESS: Proceeds from Tax Levy Sale (excluding premium)	
Net Cash Collected	\$ 10,040,115.65
Line 5c (sheet 22) Total 2023 Tax Levy	\$ 10,432,092.78
Percentage of Collection Excluding Tax Levy Sale Proceeds (Net Cash Collected divided by Item 5c) is	96.24%

Sheet 22a

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	24,306.57	XXXXXXXXXX
Due To State of New Jersey	XXXXXXXXXX	
2. Senior Citizens Deductions Per Tax Billings	4,500.00	XXXXXXXXXX
3. Veterans Deductions Per Tax Billings	20,750.00	XXXXXXXXXX
4. Deductions Allowed By Tax Collector	1,750.00	XXXXXXXXXX
5. Deductions Allowed By Tax Collector - Prior Year Taxes (2022)		
6.		
7. Deductions Disallowed By Tax Collector	XXXXXXXXXX	573.97
8. Deductions Disallowed By Tax Collector - Prior Year Taxes (2022)	XXXXXXXXXX	250.00
9. Received in Cash from State	XXXXXXXXXX	26,500.00
10.		
11.		
12. Balance - December 31, 2023	XXXXXXXXXX	XXXXXXXXXX
Due From State of New Jersey	XXXXXXXXXX	23,982.60
Due To State of New Jersey	-	XXXXXXXXXX
	51,306.57	51,306.57

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

Line 2	4,500.00
Line 3	20,750.00
Line 4	1,750.00
Sub - Total	27,000.00
Less: Line 7	573.97
To Item 10, Sheet 22	26,426.03

Sheet 23

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	50,135.86
Taxes Pending Appeals	50,135.86	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)			XXXXXXXXXX
Closed to Results of Operation			
(Portion of Appeal won by Municipality, including Interest)			XXXXXXXXXX
Balance - December 31, 2023		50,135.86	XXXXXXXXXX
Taxes Pending Appeals*	50,135.86	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		50,135.86	50,135.86

taxcollector@montaguenj.org

Signature of Tax Collector

T-8186

License #

2/16/2024

Date

Sheet 24

SCHEDULE OF DELINQUENT TAXES AND TAX TITLE LIENS

		Debit	Credit
1. Balance - January 1, 2023		1,248,738.62	XXXXXXXXXX
A. Taxes	211,172.48	XXXXXXXXXX	XXXXXXXXXX
B. Tax Title Liens	1,037,566.14	XXXXXXXXXX	XXXXXXXXXX
2. Canceled:		XXXXXXXXXX	XXXXXXXXXX
A. Taxes		XXXXXXXXXX	
B. Tax Title Liens		XXXXXXXXXX	
3. Transferred to Foreclosed Tax Title Liens:		XXXXXXXXXX	XXXXXXXXXX
A. Taxes		XXXXXXXXXX	
B. Tax Title Liens		XXXXXXXXXX	1,667.31
4. Added Taxes		250.00	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) 63.92
B. Tax Title Liens - Transfers from Taxes		(1) 63.92	XXXXXXXXXX
7. Balance Before Cash Payments		XXXXXXXXXX	1,247,321.31
8. Totals		1,249,052.54	1,249,052.54
9. Balance Brought Down		1,247,321.31	XXXXXXXXXX
10. Collected:		XXXXXXXXXX	250,719.14
A. Taxes	210,508.39	XXXXXXXXXX	XXXXXXXXXX
B. Tax Title Liens	40,210.75	XXXXXXXXXX	XXXXXXXXXX
11. Interest and Costs - 2023 Tax Sale			XXXXXXXXXX
12. 2023 Taxes Transferred to Liens		104,486.53	XXXXXXXXXX
13. 2023 Taxes		191,765.68	XXXXXXXXXX
14. Balance - December 31, 2023		XXXXXXXXXX	1,292,854.38
A. Taxes	192,615.85	XXXXXXXXXX	XXXXXXXXXX
B. Tax Title Liens	1,100,238.53	XXXXXXXXXX	XXXXXXXXXX
15. Totals		1,543,573.52	1,543,573.52

16. Percentage of Cash Collections to Adjusted Amount Outstanding
(Item No. 10 divided by Item No. 9) is **20.10%**

17. Item No.14 multiplied by percentage shown above is **259,863.73** 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	450,200.00	XXXXXXXXXX
2. Foreclosed or Deeded in 2023	XXXXXXXXXX	XXXXXXXXXX
3. Tax Title Liens	1,667.31	XXXXXXXXXX
4. Taxes Receivable	-	XXXXXXXXXX
5A.		XXXXXXXXXX
5B.	XXXXXXXXXX	
6. Adjustment to Assessed Valuation	22,132.69	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	474,000.00
	474,000.00	474,000.00

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)		-	

Sheet 27

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>	Appropriated for in Budget of <u>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 FLOOD CONTROL; PRELIMINARY ENGINEERING STUDIES, ETC.; CONSOLIDATION ACT; FLOOD OR HURRICANE DAMAGE.

Sheet 29

Date	Purpose	Amount Authorized	Not Less Than 1/5 of Amount Authorized*	Balance Dec. 31, 2022
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 and are recorded on this page

* 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 there

CATION OF ORDINANCES; DRAINAGE MAPS
ETC. FOR SANITARY SEWER SYSTEM; MUNICIPAL

[illegible]

A. 40A:4-53 et seq. and

Chief Financial Officer

ten raised in the 2024 budget.

N.J.S.A. 40A:4-55.1, ET SEQ., SPECIAL EMERGENCY - DAMAGE CAUSED TO ROADS OR BRIDGES BY
N.J.S.A. 40A:4-55.13, ET SEQ., SPECIAL EMERGENCY - PUBLIC EXIGENCIES CAUSED BY CIVIL DIST

Sheet 30

Date	Purpose	Amount Authorized	Not Less Than 1/3 of Amount Authorized*	Balance Dec. 31, 2022
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:4-55.13 et seq. and are recorded on this page

* 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 t

7 SNOW, ICE, FROST OR FLOODS
TURBANCES

REDUCED IN 2023		Balance Dec. 31, 2023
By 2023 Budget	Canceled By Resolution	
		-
		-
		-
		-
		-
		-
		-
		-
		-
		-
		-
		-
		-
		-
		-
-	-	-

A. 40A:4-55.1 et seq. and

Chief Financial Officer
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*		\$	
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)			\$ -

LIST OF BONDS ISSUED DURING 2023

[illegible]

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

[illegible]

Total	-	-		

RULE 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

[illegible]

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

[illegible]

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

Sheet 33

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
#17-16 Construction of a Firehouse, Community					
Center, and Emergency Center	1,984,000.00	3/31/2020	1,473,000.00	09/24/24	5.5800%
Page Totals	1,984,000.00		1,473,000.00		

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 by 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.

NOTES)

2024 Budget Requirements		Interest Computed to (Insert Date)
For Principal	For Interest**	
68,413.79	82,421.71	09/24/24
68,413.79	82,421.71	

owed in 2024 or
(Do not crowd - add additional sheets)

DEBT SERVICE FOR NOTES (OTHER THAN ASSESSMENT

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
PREVIOUS PAGE TOTALS	1,984,000.00		1,473,000.00		
PAGE TOTALS	1,984,000.00		1,473,000.00		

Sheet
33.1

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 by 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.

NOTES)

2024 Budget Requirements		Interest Computed to (Insert Date)
For Principal	For Interest**	
68,413.79	82,421.71	
68,413.79	82,421.71	

owed in 2024 or
(Do not crowd - add additional sheets)

DEBT SERVICE FOR NOTES (OTHER THAN ASSESSMENT

Sheet 33
Totals

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
PREVIOUS PAGE TOTALS	1,984,000.00		1,473,000.00		
PAGE TOTALS	1,984,000.00		1,473,000.00		

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 by 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.

NOTES)

2024 Budget Requirements		Interest Computed to (Insert Date)
For Principal	For Interest**	
68,413.79	82,421.71	
68,413.79	82,421.71	

owed in 2024 or
(Do not crowd - add additional sheets)

DEBT SERVICE SCHEDULE FOR ASSESSMENT NOT

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
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".

ES

2024 Budget Requirements		Interest Computed to (Insert Date)
For Principal	For Interest**	
-	-	

(Do not crowd - add additional sheets)

SCHEDULE OF CAPITAL LEASE PROGRAM

Purpose		Amount Lease Obligation Outstanding Dec. 31, 2023
1.		
2.		
3.		
4.		
5.		
6.		
7.		
8.		
9.		
10.		
11.		
12.		
13.		
14.		
Total		-

OBLIGATIONS

[illegible]

(Do not crowd - add additional sheets)

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS (GENERAL CA

Sheet 35

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number.	Balance - January 1, 2023		2023 Authorizations	Other	Expended
	Funded	Unfunded			
12-03/06-12 Addt. DPW Garage/Muni Bldg Reno.	1,041.07				
17-14 Purchase of Subdivision of Block 7 Lot 33	138.91				
18-03 Repair and Resurfacing of Various Roads	1,718.23				
19-13 Preliminary Planning Expenses for the					
Repair of the Drainage on Grandview Terrace	3,553.42				
20-09 Construction of Community Center	34,514.92				270.00
21-08 Resurfacing of New Mashipacong Road	31,141.57				
21-11 Repair and Resurfacing of Various Roads	30,350.20				30,350.20
22-16 Purchase of Road Equipment	70,000.00				26,500.00
22-09 Repair and Resurfacing of Various Roads	14,300.98				14,300.98
22-11 Resurfacing of New Mashipacong Road	32,267.35				
22-12 Architectural Services	10,000.00				8,835.00
22-15 Purchase of the Spatial Data Logic System	400.00				
23-08 Resurfacing of Weider Road			308,360.00		225,880.11
23-09 Repair and Resurfacing of Various Roads			55,000.00		36,051.82
Page Total	229,426.65	-	363,360.00	-	342,188.11

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

PITAL FUND)

Authorizations Canceled	Balance - December 31, 2023	
	Funded	Unfunded
1,041.07		
	138.91	
	1,718.23	
3,553.41		
	34,244.92	
31,141.57		
	43,500.00	
32,267.35		
	1,165.00	
400.00		
	82,479.89	
	18,948.18	
68,403.40	182,195.13	-

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS (GENERAL CAPIT

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number.	Balance - January 1, 2023		2023 Authorizations	Other	Expended
	Funded	Unfunded			
PREVIOUS PAGE TOTALS	229,426.65	-	363,360.00	-	342,188.11
PAGE TOTALS	229,426.65	-	363,360.00	-	342,188.11

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

'AL FUND) (cont.)

Authorizations Canceled	Balance - December 31, 2023	
	Funded	Unfunded
68,403.40	182,195.13	-
68,403.40	182,195.13	-

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS (GENERAL CAPIT

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number.	Balance - January 1, 2023		2023 Authorizations	Other	Expended
	Funded	Unfunded			
PREVIOUS PAGE TOTALS	229,426.65	-	363,360.00	-	342,188.11
PAGE TOTALS	229,426.65	-	363,360.00	-	342,188.11

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

'AL FUND) (cont.)

Authorizations Canceled	Balance - December 31, 2023	
	Funded	Unfunded
68,403.40	182,195.13	-
68,403.40	182,195.13	-

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS (GENERAL CAPIT

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number.	Balance - January 1, 2023		2023 Authorizations	Other	Expended
	Funded	Unfunded			
PREVIOUS PAGE TOTALS	229,426.65	-	363,360.00	-	342,188.11
GRAND TOTALS	229,426.65	-	363,360.00	-	342,188.11

Sheet 35 Totals

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

'AL FUND) (cont.)

Authorizations Canceled	Balance - December 31, 2023	
	Funded	Unfunded
68,403.40	182,195.13	-
68,403.40	182,195.13	-

GENERAL CAPITAL FUND

SCHEDULE OF CAPITAL IMPROVEMENT FUND

	Debit	Credit
Balance - January 1, 2023	XXXXXXXXXX	378,005.37
Received from 2023 Budget Appropriation*	XXXXXXXXXX	375,000.00
	XXXXXXXXXX	
Improvement Authorizations Canceled (financed in whole by the Capital Improvement Fund)	XXXXXXXXXX	67,362.34
List by Improvements - Direct Charges Made for Preliminary Costs:	XXXXXXXXXX	XXXXXXXXXX
		XXXXXXXXXX
		XXXXXXXXXX
		XXXXXXXXXX
		XXXXXXXXXX
		XXXXXXXXXX
		XXXXXXXXXX
		XXXXXXXXXX
		XXXXXXXXXX
		XXXXXXXXXX
		XXXXXXXXXX
		XXXXXXXXXX
		XXXXXXXXXX
		XXXXXXXXXX
		XXXXXXXXXX
		XXXXXXXXXX
		XXXXXXXXXX
Appropriated to Finance Improvement Authorizations	146,000.00	XXXXXXXXXX
		XXXXXXXXXX
Balance - December 31, 2023	674,367.71	XXXXXXXXXX
	820,367.71	820,367.71

*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.

Sheet 36

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)**

[illegible]

Total	363,360.00	-	146,000.00	217,360.00

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	xxxxxxxxx	5,000.00
Premium on Sale of Bonds	xxxxxxxxx	
Funded Improvement Authorizations Canceled	xxxxxxxxx	1,041.07
Appropriated to Finance Improvement Authorizations		xxxxxxxxx
Appropriated to 2023 Budget Revenue	5,000.00	xxxxxxxxx
Balance - December 31, 2023	1,041.07	xxxxxxxxx
	6,041.07	6,041.07

Sheet 38

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>10,432,092.78</u> |
| 2. Amount of Item 1 Collected in 2023 (*) | \$ | <u>10,040,115.65</u> |
| 3. Seventy (70) percent of Item 1 | \$ | <u>7,302,464.95</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	\$		\$		\$	-
2. County Taxes	\$		\$	-	\$	-
3. Amounts due Special Districts	\$		\$	-	\$	-
4. Amount due School Districts for School Tax	\$		\$	-	\$	-

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.

Sheet 40

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 - 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		
Investments		
Due from -		
Due from -		
Receivables Offset with Reserves:		
Consumer Accounts Receivable	-	
Liens Receivable	-	
Deferred Charges (Sheet 48)		
Cash Liabilities:		
Appropriation Reserves		-
Encumbrances Payable		
Accrued Interest on Bonds and Notes		-
Due to -		

Subtotal - Cash Liabilities		-	"C"
Reserve for Consumer Accounts and Lien Receivable			
Fund Balance		-	
Total	-	-	

(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 - UTILITY FUND (cont'd)**

AS AT DECEMBER 31, 2023

Operating and Capital Sections

(Separately Stated)

Cash Liabilities Must Be Subtotalled and Subtotal Must Be Marked With "C"

[illegible]

PAGE TOTALS	-	-

(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 - UTILITY FUND (cont'd)**

AS AT DECEMBER 31, 2023

Operating and Capital Sections

(Separately Stated)

Cash Liabilities Must Be Subtotalled and Subtotal Must Be Marked With "C"

[illegible]

DOWN PAYMENTS ON IMPROVEMENTS		-
CAPITAL IMPROVEMENT FUND		-
CAPITAL FUND BALANCE		-
TOTALS	-	-

(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[illegible]

ASSESSMENT SERIAL BONDS		-
FUND BALANCE		-
TOTALS	-	-

(Do not crowd - add additional sheets)

ANALYSIS OF UTILITY ASSESSMENT TRUST CASH AND INVESTMENTS PLEGGED TO LIABILITIES AND SURPLUS

Title of Liability to which Cash and Investments are Pledged	Audit Balance Dec. 31, 2022	RECEIPTS			
		Assessments and Liens	Operating Budget		
Assessment Serial Bond Issues:	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
Assessment Bond Anticipation Note Issues:	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
Other Liabilities					
Trust Surplus					
Less Assets "Unfinanced"*	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
	-	-	-	-	-

*Show as red figure

ESTMENTS

	Disbursements	Balance Dec. 31, 2023
XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
		-
		-
		-
		-
		-
XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
		-
		-
		-
		-
		-
		-
XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
		-
		-
		-
		-
-	-	-

SCHEDULE OF 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			-
			-
			-
			-
			-
			-
Reserve for Debt Service			-
Capital Fund Balance			
Added by N.J.S.A. 40A:4-87:(List)	xxxxxxxxx	xxxxxxxxx	xxxxxxxxx
			-
			-
Subtotal	-	-	-
Deficit (General Budget) **			-
	-	-	-

** 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:	xxxxxxxxx
Adopted Budget	
Added by N.J.S.A. 40A:4-87	
Emergency	
Total Appropriations	-
Add: Overexpenditures (See Footnote)	
Total Appropriations and Overexpenditures	-
Deduct Expenditures:	
Paid or Charged	
Reserved	
Surplus (General Budget)**	
Total Expenditures	-
Unexpended Balance Canceled (See Footnote)	-

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

UTILITY

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

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

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

RESULTS OF 2023 OPERATIONS - UTILITY

	Debit	Credit
Excess in Anticipated Revenues	XXXXXXXXXX	-
Unexpended Balances of Appropriations	XXXXXXXXXX	-
Miscellaneous Revenues Not Anticipated	XXXXXXXXXX	-
Unexpended Balances of 2022 Appropriation Reserves*	XXXXXXXXXX	-
Deficit in Anticipated Revenues	-	XXXXXXXXXX
		XXXXXXXXXX
Operating Deficit - to Trial Balance	XXXXXXXXXX	-
Excess in Operations - to Operating Surplus	-	XXXXXXXXXX
	-	-

* See restriction in amount on Sheet 45, SECTION 2

OPERATING SURPLUS - UTILITY

	Debit	Credit
Balance - January 1, 2023	XXXXXXXXXX	
Excess in Results of 2023 Operations	XXXXXXXXXX	-
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	-	XXXXXXXXXX
	-	-

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

Cash	-
Investments	
Interfund Accounts Receivable	
Subtotal	-
Deduct Cash Liabilities Marked with "C" on Trial Balance	-
Operating Surplus Cash or (Deficit in Operating Surplus Cash)	-

Other Assets Pledged to Surplus:*			
Deferred Charges #			
Operating Deficit #			
Total Other Assets			-
# MAY NOT BE ANTICIPATED AS NON-CASH SURPLUS IN 2023 BUDGET.			-

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

SCHEDULE OF 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 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 - 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.		\$	\$	\$	\$ -
3.		\$	\$	\$	\$ -
4.		\$	\$	\$	\$ -
5.		\$	\$	\$	\$ -
	Deficit in Operations	\$	\$	\$	\$ -
	Total Operating	\$ -	\$ -	\$ -	\$ -
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
		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., are recorded on this page

REDUCED IN 2023		Balance Dec. 31, 2023
By 2023 Budget	Canceled By Resolution	
		-
		-
		-
		-
		-
		-
		-
		-
		-
		-
		-
		-
		-
		-
		-
-	-	-

A. 40A:4-53 et seq. and

Chief Financial Officer

**SCHEDULE OF BONDS ISSUED AND OUTSTANDING
AND 2024 DEBT SERVICE FOR BONDS
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		\$	
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 - 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** **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		\$	
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 - 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

	-	-		

SCHEDULE OF LOANS ISSUED AND OUTSTANDING **AND 2024 DEBT SERVICE FOR LOANS** **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		\$	
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 - 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 UTILITY NOTES (OTHER THAN UTILITY ASS)

Sheet 50

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
1.					
2.					
3.					
4.					
5.					
6.					
7.					
8.					
9.					
TOTAL	-		-		

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.

ESSMENT NOTES)

2024		Interest Computed to (Insert Date)
For Principal	For Interest	
-	-	

(Do not crowd - add additional sheets)