

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

POPULATION LAST CENSUS 4,184
NET VALUATION TAXABLE 2023 \$ 1,492,225,025
MUNICODE 1345

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

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

Borough of Shrewsbury, County of Monmouth

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

	Date	Examined By:
1		Preliminary Check
2		Examined

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

Signature Louis Palazzo

Title Chief Financial Officer

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

REQUIRED CERTIFICATION BY CHIEF FINANCIAL OFFICER:

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

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

Signature Louis Palazzo

Title Chief Financial Officer

Address 419 Sycamore Avenue, Shrewsbury, NJ 07702

Phone Number 732-741-4200

Fax Number 732-741-6549

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

MUNICIPAL BUDGET LOCAL EXAMINATION QUALIFICATION CERTIFICATION
BY
CHIEF FINANCIAL OFFICER

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

CERTIFICATION OF QUALIFYING MUNICIPALITY

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

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

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

CERTIFICATION OF NON-QUALIFYING MUNICIPALITY

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

Municipality: _____
Chief Financial Officer: _____
Signature: _____
Certificate #: _____
Date: _____

THE REQUIRED CERTIFICATION BY AN RMA IS AS FOLLOWS:

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

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

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

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

NOT APPLICABLE

(Registered Municipal Accountant)

(Firm Name)

(Address)

Certified by me

(Address)

this _____ day of _____, 2024.

(Phone Number)

(Fax Number)

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

AS AT DECEMBER 31, 2023

Title of Account	Debit	Credit
Est. Proceeds Bonds and Notes Authorized	401,516.44	XXXXXXXXXX
Bonds and Notes Authorized but Not Issued	XXXXXXXXXX	401,516.44
<i>ASSETS</i>		
Cash & Cash Equivalents	699,633.95	
DOT Grant Proceeds Receivable	621,605.00	
MCIa Reimbursement Fund Receivable	487,000.00	
Deferred Charges to Future Taxation:		
Unfunded	2,276,516.44	
Funded	5,665,000.00	
Capital Lease Obligation	46,442.40	
<i>LIABILITIES, RESERVES & FUND BALANCE</i>		
Serial Bonds Payable		5,190,000.00
Bond Anticipation Notes Payable		1,875,000.00
Capital Equipment Lease Payable		46,442.40
MCIa Pooled Equipment Lease Payable		487,000.00
Improvement Authorizations:		
Funded		343,678.01
Unfunded		526,474.88
Encumbrances Payable		935,312.50
Capital Improvement Fund		38,746.35
Reserve for Green Acres		0.13
Reserve for Bond Issuance Costs		9,500.00
Reserve for Preliminary Costs		44,700.00
Reserve for Grant Receivable		211,250.00
FUND BALANCE		
Fund Balance		88,093.52
Grand Total Debits.Credits	10,197,714.23	10,197,714.23

(Do not crowd - add additional sheets)

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

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

* Show as red figure

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

AS AT DECEMBER 31, 2023

Title of Account	Debit	Credit
Est. Proceeds Bonds and Notes Authorized	401,516.44	XXXXXXXXXX
Bonds and Notes Authorized but Not Issued	XXXXXXXXXX	401,516.44
<i>ASSETS</i>		
Cash & Cash Equivalents	699,633.95	
DOT Grant Proceeds Receivable	621,605.00	
MCIa Reimbursement Fund Receivable	487,000.00	
Deferred Charges to Future Taxation:		
Unfunded	2,276,516.44	
Funded	5,665,000.00	
Capital Lease Obligation	46,442.40	
<i>LIABILITIES, RESERVES & FUND BALANCE</i>		
Serial Bonds Payable		5,190,000.00
Bond Anticipation Notes Payable		1,875,000.00
Capital Equipment Lease Payable		46,442.40
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Reserve for Grant Receivable		211,250.00
FUND BALANCE		
Fund Balance		88,093.52
Grand Total Debits.Credits	10,197,714.23	10,197,714.23

(Do not crowd - add additional sheets)

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

LIST BANKS AND AMOUNT SUPPORTING "CASH ON DEPOSIT"

CURRENT FUND OPERATING	
LAKELAND BANK	1,926,605.92
CURRENT FUND - TAX COLLECTION INVESTMENTS	
LAKELAND BANK	3,447,042.96
CURRENT FUND - RECREATION FEES CREDIT CARD CLEARING	
LAKELAND BANK	1,277.70
CURRENT FUND - MUNICIPAL COURT CREDIT CARD FEES	
LAKELAND BANK	584.07
CURRENT FUND - CREDIT CARD CLEARING	
LAKELAND BANK	1,022.90
CURRENT FUND - AMERICAN RECOVERY ACT	
LAKELAND BANK	3,346.65
<i>Subtotal - CURRENT FUND</i>	
	5,379,880.20
ANIMAL CONTROL TRUST	
LAKELAND BANK	547.56
DEDICATED TRUST OTHER	
LAKELAND BANK	471,358.78
AFFORDABLE HOUSING TRUST	
LAKELAND BANK	539,072.87
DEVELOPERS ESCROW TRUST	
LAKELAND BANK	495,368.55
INSPECTION TRUST (DCA FEES PAYABLE)	
LAKELAND BANK	4,732.00
STREET OPENINGS TRUST	
LAKELAND BANK	37,075.00
LAW ENFORCEMENT FORFEITURE TRUST	
LAKELAND BANK	633.09
POLICE OUTSIDE EMPLOYMENT TRUST	
LAKELAND BANK	17,895.00
PAYROLL DEDUCTIONS TRUST	
LAKELAND BANK	18,248.94

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

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

Grant	Balance Jan. 1, 2023	2023 Budget Revenue Realized	Revenues By 40A:4-87	Received	Cancelled	Balance Dec. 31, 2023
State Police - HMEP Project	2,316.30		15,950.48	6,354.38		11,912.40
Bulletproof Vest Grant	904.65					904.65
OAG Body Worn Camera Grant	19,564.80			17,526.80		2,038.00
Safe & Secure Communities Grant		13,983.00		13,983.00		-
ARP Firefighter Equipment Grant		18,600.00				18,600.00
Monmouth County Open Space Grant			100,000.00			100,000.00
Recycling Tonnage Grant			30,342.79	30,342.79		-
Body Armor Replacement Fund			1,359.48	1,359.48		-
EMMA Grant			10,000.00	10,000.00		-
Clean Communities Grant			10,079.24	10,079.24		-
Stormwater Management Grant			15,000.00	15,000.00		-
						-
						-
						-
						-
						-
Total (Sheet 10 ONLY)	22,785.75	32,583.00	182,731.99	104,645.69	-	133,455.05

Sheet 10

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

Grant	Balance Jan. 1, 2023	Transferred from 2023 Budget Appropriations		Transfer from Encumbrances	Transfer to Encumbrances	Expended	Cancelled	Balance Dec. 31, 2023
		Budget	Appropriations By 40A:4-87					
Alcohol Education Rehabilitation Fund	22,382.98			1,712.00		2,877.00		21,217.98
Clean Communities	33,560.46		10,079.24	1,009.25		8,566.84		36,082.11
Bulletproof Vest	1,363.11							1,363.11
Body Armor Replacement Fund	1,611.56		1,359.48					2,971.04
Recycling Tonnage Grant	1,251.61		30,342.79	2,387.84		2,921.35		31,060.89
Coronavirus Relief (CARES Act)	252.89							252.89
OAG Body Worn Camera	4.00							4.00
Safe & Secure Communities		131,911.00				131,911.00		-
ARP Firefighter Equipment Grant		18,600.00						18,600.00
Monmouth County Open Space Grant			100,000.00			100,000.00		-
Stormwater Management			15,000.00					15,000.00
State Police - HMEP Project			15,950.48			8,650.69		7,299.79
EMMA Grant			10,000.00			10,000.00		-
								-
								-
								-
								-
Totals	60,426.61	150,511.00	182,731.99	5,109.09	-	264,926.88	-	133,851.81

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

Grant	Balance Jan. 1, 2023	Transferred to 2023 Budget Appropriations			Received			Balance Dec. 31, 2023
		Budget	Appropriations By 40A:4-87					
American Recovery Plan	212,110.83	212,110.82						0.01
Body Armor Replacement Fund	1,359.48		1,359.48		1,523.81			1,523.81
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
Totals	213,470.31	212,110.82	1,359.48	-	1,523.81	-	-	1,523.82

*** LOCAL DISTRICT SCHOOL TAX**

		Debit	Credit
Balance January 1, 2023		XXXXXXXX	XXXXXXXX
School Tax Payable #	85001-00	XXXXXXXX	1,897,555.00
School Tax Deferred (Not in excess of 50% of Levy - 2022 - 2023)	85002-00	XXXXXXXX	2,775,000.00
Levy School Year July 1, 2023 - June 30, 2024		XXXXXXXX	10,559,382.00
Levy Calendar Year 2023		XXXXXXXX	
Paid		10,625,189.00	XXXXXXXX
Balance December 31, 2023		XXXXXXXX	XXXXXXXX
School Tax Payable #	85003-00	1,831,748.00	XXXXXXXX
School Tax Deferred (Not in excess of 50% of Levy - 2023 - 2024)	85004-00	2,775,000.00	XXXXXXXX
* Not including Type I school debt service, emergency authorizations-schools, transfer to Board of Education for use of Local Schools.		15,231,937.00	15,231,937.00

Must include unpaid requisitions.

MUNICIPAL OPEN SPACE TAX

		Debit	Credit
Balance January 1, 2023	85045-00	XXXXXXXX	-
2023 Levy	81105-00	XXXXXXXX	149,340.00
Interest Earned		XXXXXXXX	
Other Income			
Expended		149,340.00	XXXXXXXX
Balance December 31, 2023	85046-00	-	XXXXXXXX
		149,340.00	149,340.00

REGIONAL SCHOOL TAX

(Provide a separate statement for each Regional District involved)

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

REGIONAL HIGH SCHOOL TAX

	Debit	Credit
Balance January 1, 2023	XXXXXXXX	XXXXXXXX
School Tax Payable # 85041-00	XXXXXXXX	1,059,710.41
School Tax Deferred (Not in excess of 50% of Levy - 2022 - 2023) 85042-00	XXXXXXXX	2,100,000.00
Levy School Year July 1, 2023 - June 30, 2024	XXXXXXXX	6,109,235.00
Levy Calendar Year 2023	XXXXXXXX	
Paid	6,214,326.50	XXXXXXXX
Balance December 31, 2023	XXXXXXXX	XXXXXXXX
School Tax Payable # 85043-00	954,618.91	XXXXXXXX
School Tax Deferred (Not in excess of 50% of Levy - 2023 - 2024) 85044-00	2,100,000.00	XXXXXXXX
# Must include unpaid requisitions.	9,268,945.41	9,268,945.41

COUNTY TAXES PAYABLE

	Debit	Credit
Balance January 1, 2023	XXXXXXXX	XXXXXXXX
County Taxes 80003-01	XXXXXXXX	
Due County for Added and Omitted Taxes 80003-02	XXXXXXXX	6,775.11
2023 Levy	XXXXXXXX	XXXXXXXX
General County 80003-03	XXXXXXXX	2,912,581.77
County Library 80003-04	XXXXXXXX	210,704.36
County Health	XXXXXXXX	58,012.01
County Open Space Preservation	XXXXXXXX	412,641.06
Due County for Added and Omitted Taxes 80003-05	XXXXXXXX	31,674.73
Paid	3,600,714.26	XXXXXXXX
Balance December 31, 2023	XXXXXXXX	XXXXXXXX
County Taxes	-	XXXXXXXX
Due County for Added and Omitted Taxes	31,674.78	XXXXXXXX
	3,632,389.04	3,632,389.04

SPECIAL DISTRICT TAXES

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

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

STATE LIBRARY AID

RESERVE FOR MAINTENANCE OF FREE PUBLIC LIBRARY WITH STATE AID

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

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

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

NOT APPLICABLE

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

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

RESERVE FOR LIBRARY SERVICES WITH FEDERAL AID

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

STATEMENT OF GENERAL BUDGET REVENUES 2023

Source	Budget -01	Realized -02	Excess or Deficit* -03
Surplus Anticipated 80101-	700,000.00	700,000.00	-
Surplus Anticipated with Prior Written Consent of Director of Local Government 80102-			
Miscellaneous Revenue Anticipated:	XXXXXXXX	XXXXXXXX	XXXXXXXX
Adopted Budget	1,208,930.03	1,321,878.83	112,948.80
Added by N.J.S. 40A:4-87:(List on 17a)	XXXXXXXX	XXXXXXXX	XXXXXXXX
	182,731.99	182,731.99	-
			-
Total Miscellaneous Revenue Anticipated 80103-	1,391,662.02	1,504,610.82	112,948.80
Receipts from Delinquent Taxes 80104-	70,000.00	36,023.64	(33,976.36)
Amount to be Raised by Taxation:	XXXXXXXX	XXXXXXXX	XXXXXXXX
(a) Local Tax for Municipal Purposes 80105-	7,718,699.00	XXXXXXXX	XXXXXXXX
(b) Addition to Local District School Tax 80106-	-		XXXXXXXX
Total Amount to be Raised by Taxation 80107-	7,718,699.00	8,202,021.82	483,322.82
	9,880,361.02	10,442,656.28	562,295.26

ALLOCATION OF CURRENT TAX COLLECTIONS

	Debit	Credit
Current Taxes Realized in Cash (Total of Item 10 or 14 on Sheet 22) 80108-00	XXXXXXXX	28,250,158.33
Amount to be Raised by Taxation	XXXXXXXX	XXXXXXXX
Local District School Tax 80109-00	10,559,382.00	XXXXXXXX
Regional School Tax 80119-00	-	XXXXXXXX
Regional High School Tax 80110-00	6,109,235.00	XXXXXXXX
County Taxes 80111-00	3,593,939.20	XXXXXXXX
Due County for Added and Omitted Taxes 80112-00	31,674.73	XXXXXXXX
Special District Taxes 80113-00	-	XXXXXXXX
Municipal Open Space Tax 80120-00	149,340.00	XXXXXXXX
Reserve for Uncollected Taxes 80114-00	XXXXXXXX	395,434.42
Deficit in Required Collection of Current Taxes (or) 80115-00	XXXXXXXX	
Balance for Support of Municipal Budget (or) 80116-00	8,202,021.82	XXXXXXXX
*Excess Non-Budget Revenue (see footnote) 80117-00		XXXXXXXX
*Deficit Non-Budget Revenue (see footnote) 80118-00	XXXXXXXX	
	28,645,592.75	28,645,592.75

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

STATEMENT OF GENERAL BUDGET APPROPRIATIONS 2023

2023 Budget as Adopted	80012-01	9,697,629.03
2023 Budget - Added by N.J.S. 40A:4-87	80012-02	182,731.99
Appropriated for 2023 (Budget Statement Item 9)	80012-03	9,880,361.02
Appropriated for 2023 by Emergency Appropriation (Budget Statement Item 9)	80012-04	
Total General Appropriations (Budget Statement Item 9)	80012-05	9,880,361.02
Add: Overexpenditures (see footnote)	80012-06	-
Total Appropriations and Overexpenditures	80012-07	9,880,361.02
Deduct Expenditures:		
Paid or Charged [Budget Statement Item (L)]	80012-08	9,185,670.42
Paid or Charged - Reserve for Uncollected Taxes	80012-09	395,434.42
Reserved	80012-10	299,254.48
Total Expenditures		9,880,359.32
Unexpended Balances Canceled (see footnote)	80012-12	1.70

FOOTNOTES - RE: OVEREXPENDITURES:

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

RE: UNEXPENDED BALANCES CANCELED:

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

SCHEDULE OF EMERGENCY APPROPRIATIONS FOR LOCAL DISTRICT SCHOOL PURPOSES

(EXCEPT FOR TYPE I SCHOOL DEBT SERVICE)

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

NOT APPLICABLE

RESULTS OF 2023 OPERATION

CURRENT FUND

	Debit	Credit
Excess of Anticipated Revenues:	XXXXXXXX	XXXXXXXX
Miscellaneous Revenues Anticipated 80013-01	XXXXXXXX	112,948.80
Delinquent Tax Collections 80013-02	XXXXXXXX	
	XXXXXXXX	
Required Collection of Current Taxes 80013-03	XXXXXXXX	483,322.82
Unexpended Balances of 2023 Budget Appropriations 80013-04	XXXXXXXX	
Miscellaneous Revenue Not Anticipated 81113-	XXXXXXXX	37,527.38
Miscellaneous Revenue Not Anticipated: Proceeds of Sale of Foreclosed Property (Sheet 27) 81114-	XXXXXXXX	
Payments in Lieu of Taxes on Real Property 81120-	XXXXXXXX	
Lapse Debt Service	XXXXXXXX	1.70
Unexpended Balances of 2022 Appropriation Reserves 80013-05	XXXXXXXX	146,900.60
Prior Years Interfunds Returned in 2023 80013-06	XXXXXXXX	285,190.00
2022 Budget Overexpenditure	XXXXXXXX	3,588.03
	XXXXXXXX	
	XXXXXXXX	
	XXXXXXXX	
Deferred School Tax Revenue: (See School Taxes, Sheets 13 & 14)	XXXXXXXX	XXXXXXXX
Balance January 1, 2023 80013-07	4,875,000.00	XXXXXXXX
Balance December 31, 2023 80013-08	XXXXXXXX	4,875,000.00
Deficit in Anticipated Revenues:	XXXXXXXX	XXXXXXXX
Miscellaneous Revenues Anticipated 80013-09		XXXXXXXX
Delinquent Tax Collections 80013-10	33,976.36	XXXXXXXX
Required Collection of Current Taxes 80013-11		XXXXXXXX
		XXXXXXXX
Interfund Advances Originating in 2023 80013-12	16,225.00	XXXXXXXX
		XXXXXXXX
		XXXXXXXX
		XXXXXXXX
		XXXXXXXX
Deficit Balance - To Trial Balance (Sheet 3) 80013-13	XXXXXXXX	
Surplus Balance - To Surplus (Sheet 21) 80013-14	1,019,277.97	XXXXXXXX
	5,944,479.33	5,944,479.33

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)	\$	_____	-
LESS: Proceeds from Accelerated Tax Sale		_____	-
NET Cash Collected	\$	_____	-
Line 5c (sheet 22) Total 2023 Tax Levy	\$	_____	-
Percentage of Collection Excluding Accelerated Tax Sale Proceeds (Net Cash Collected divided by Item 5c) is		_____	- %

NOT APPLICABLE

(2) Utilizing Tax Levy Sale

Total of Line 10 Collected in Cash (sheet 22)	\$	_____	-
LESS: Proceeds from Accelerated Tax Sale (excluding premium)		_____	-
NET Cash Collected	\$	_____	-
Line 5c (sheet 22) Total 2023 Tax Levy	\$	_____	-
Percentage of Collection Excluding Accelerated Tax Sale Proceeds (Net Cash Collected divided by Item 5c) is		_____	- %

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

	Debit	Credit
1. Balance January 1, 2023	XXXXXXXX	XXXXXXXX
Due From State of New Jersey		XXXXXXXX
Due To State of New Jersey	XXXXXXXX	1,250.00
2. Sr. Citizens Deductions Per Tax Billings	750.00	XXXXXXXX
3. Veterans Deductions Per Tax Billings	18,500.00	XXXXXXXX
4. Sr. Citizens Deductions Allowed By Tax Collector		XXXXXXXX
5. Veterans Deductions Allowed By Tax Collector		
6. Veterans Deductions Disallowed By Tax Collector		
7. Sr. Citizens Deductions Disallowed By Tax Collector	XXXXXXXX	
8. Sr. Citizens Deductions Disallowed By Tax Collector 2022 Taxes	XXXXXXXX	
9. Received in Cash from State	XXXXXXXX	19,750.00
10. Reimbursement Due to Taxation-Audit		
11. Veterans Deductions Allowed By Tax Collector 2022 Taxes	250.00	
12. Balance December 31, 2023	XXXXXXXX	XXXXXXXX
Due From State of New Jersey	XXXXXXXX	
Due To State of New Jersey	1,500.00	XXXXXXXX
	21,000.00	21,000.00

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

2023 Senior Citizen and Veterans Deductions Allowed

Line 2		750.00			
Line 3		18,500.00			
Line 4&5		-			
Sub-Total		19,250.00			
Less: Line 6&7		-			
To Item 10, Sheet 22		19,250.00			

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

	Debit	Credit
Balance January 1, 2023	XXXXXXXX	24,185.00
Taxes Pending Appeals	XXXXXXXX	XXXXXXXX
Interest Earned on Taxes Pending Appeals	XXXXXXXX	XXXXXXXX
Contested Amount of 2023 Taxes Collected which are Pending State Appeal (Item 14, Sheet 22)	XXXXXXXX	
Interest Earned on Taxes Pending State Appeals	XXXXXXXX	
Budget Appropriation		
Cash Paid to Appelants (Including 5% Interest from Date of Payment) Closed to results of Operations (Portion of Appeal won by Municipality, including Interest)		XXXXXXXX
		XXXXXXXX
Balance December 31, 2023	24,185.00	XXXXXXXX
Taxes Pending Appeals*		XXXXXXXX
Interest Earned on Taxes Pending Appeals		XXXXXXXX
	24,185.00	24,185.00

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

Amy R. Cordell

Signature of Tax Collector

T-8540

License #

1/18/2024

Date

ACCELERATED TAX SALE - CHAPTER 99

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

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

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

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

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

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

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

2024 Reserve for Uncollected Taxes Appropriation Calculation (Actual)

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

NOT APPLICABLE

SCHEDULE OF DELINQUENT TAXES AND TAX TITLE LIENS

	Debit	Credit
1. Balance January 1, 2023	70,856.96	XXXXXXXX
A. Taxes 83102-00	70,234.19	XXXXXXXX
B. Tax Title Liens 83103-00	622.77	XXXXXXXX
2. Canceled:	XXXXXXXX	XXXXXXXX
A. Taxes 83105-00	XXXXXXXX	34,210.55
B. Tax Title Liens 83106-00	XXXXXXXX	
3. Transferred to Foreclosed Tax Title Liens:	XXXXXXXX	XXXXXXXX
A. Taxes 83108-00	XXXXXXXX	
B. Tax Title Liens 83109-00	XXXXXXXX	
4. Added Taxes 83110-00		XXXXXXXX
5. Added Tax Title Liens 83111-00		XXXXXXXX
6. Adjustment between Taxes (Other than Current year) and Tax Title Liens:	XXXXXXXX	XXXXXXXX
A. Taxes - Transfers to Tax Title Liens 83104-00	XXXXXXXX (1)	
B. Tax Title Liens - Transfers from Taxes 83107-00	-	(1) XXXXXXXX
7. Balance Before Cash Payments	XXXXXXXX	36,646.41
8. Totals	70,856.96	70,856.96
9. Balance Brought Down	36,646.41	XXXXXXXX
10. Collected:	XXXXXXXX	36,023.64
A. Taxes 83116-00	36,023.64	XXXXXXXX
B. Tax Title Liens 83117-00	-	XXXXXXXX
11. Interest and Costs - 2023 Tax Sale 83118-00	-	XXXXXXXX
12. 2023 Taxes Transferred to Liens 83119-00	4.68	XXXXXXXX
13. 2023 Taxes 83123-00	112,565.76	XXXXXXXX
14. Balance December 31, 2023	XXXXXXXX	113,193.21
A. Taxes 83121-00	112,565.76	XXXXXXXX
B. Tax Title Liens 83122-00	627.45	XXXXXXXX
15. Totals	149,216.85	149,216.85

16. Percentage of Cash Collections to Adjusted Amount Outstanding
(Item No. 10 divided by item No. 9) is 98.30%

17. Item No. 14 multiplied by percentage shown above is \$ 111,268.93 and represents the maximum amount that may be anticipated in 2024. 83125-00

(See Note A on Sheet 22 - Current Taxes)

SCHEDULE OF FORECLOSED PROPERTY

(PROPERTY ACQUIRED BY TAX TITLE LIEN LIQUIDATION)

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

CONTRACT SALES

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

MORTGAGE SALES

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

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

Realized in 2023 Budget _____

To Results of Operation (Sheep 19) _____

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

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

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

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

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

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

JUDGEMENTS ENTERED AGAINST MUNICIPALITY AND NOT SATISFIED

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

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

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

Sheet 29

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

80025-00 80026-00

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

Louis Palazzo

 Chief Financial Officer

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

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

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

Sheet 30

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

Louis Palazzo

 Chief Financial Officer

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

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

(COUNTY) (MUNICIPAL) GENERAL CAPITAL BONDS

Source		Debit	Credit	2024 Debt Service
Outstanding, January 1, 2023	80033-01	XXXXXXXX	5,770,000.00	
Issued	80033-02	XXXXXXXX		
Paid	80033-03	580,000.00	XXXXXXXX	
Outstanding, December 31, 2023	80033-04	5,190,000.00	XXXXXXXX	
		5,770,000.00	5,770,000.00	
2024 Bond Maturities - General Capital Bonds			80033-05	\$ 595,000.00
2024 Interest on Bonds *		80033-06	\$ 253,168.76	
Assessment Serial Bonds				
Not Applicable				
Outstanding, January 1, 2023	80033-07	XXXXXXXX	-	
Issued	80033-08	XXXXXXXX		
Paid	80033-09		XXXXXXXX	
Outstanding, December 31, 2023	80033-10	-	XXXXXXXX	
		-	-	
2024 Bond Maturities - Assessment Bonds			80033-11	\$ -
2024 Interest on Bonds *		80033-12		
Total "Interest on Bonds - Debt Service" (* Items)			80033-13	

LIST OF BONDS ISSUED DURING 2023

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

80033-14

80033-15

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

(~~COUNTY~~) (MUNICIPAL)

		Debit	Credit	2024 Debt Service
Outstanding, January 1, 2023	80033-01	XXXXXXXX		<i>Note: The Green Acres - Green Trust Loan is paid out of the Open Space Tax Trust Fund</i>
Issued	80033-02	XXXXXXXX	-	
Paid	80033-03		XXXXXXXX	
Outstanding, December 31, 2023	80033-04	-	XXXXXXXX	
		-	-	
2024 Loan Maturities			80033-05	
2024 Interest on Loans			80033-06	\$
Total 2024 Debt Service for Green Acres Program - Green Trust Loan			80033-13	\$ -
LOAN				
Outstanding, January 1, 2023	80033-07	XXXXXXXX	-	
Issued	80033-08	XXXXXXXX		
Paid	80033-09		XXXXXXXX	
Outstanding, December 31, 2023	80033-10	-	XXXXXXXX	
		-	-	
2024 Loan Maturities			80033-11	\$ -
2024 Interest on Loans			80033-12	\$ -
Total 2024 Debt Service for _____ Loan			80033-13	\$ -

LIST OF LOANS ISSUED DURING 2023

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

80033-14

80033-15

DEBT SERVICE FOR NOTES (OTHER THAN ASSESSMENT NOTES)

	Title or Purpose of Issue	Original Amount Issued	Original Date of Issue *	Amount of Note Outstanding Dec. 31, 2023	Date of Maturity	Rate of Interest	2024 Budget Requirement		Interest Computed to (Insert Date)
							For Principal	For Interest **	
1.	Ord. 1075: DPW Vehicles & Equipment	114,000.00	5/11/2023	114,000.00	3/15/2024	4.00%	-	3,850.67	3/15/2024
2.	Ord. 1082: DPW Equipment	111,000.00	5/11/2023	111,000.00	3/15/2024	4.00%	-	3,749.33	3/15/2024
3.	Ord. 1097: Road Improvements (Park&Crest)	950,000.00	5/11/2023	950,000.00	3/15/2024	4.00%	-	32,091.00	3/15/2024
4.	Ord. 1104: Road Improvements (Thomas)	101,000.00	5/11/2023	101,000.00	3/15/2024	4.00%	-	20,235.00	3/15/2024
5.	Ord. 1105: Road Improvements (Park&Crest)	599,000.00	5/11/2023	599,000.00	3/15/2024	4.00%	-	3,407.33	3/15/2024
6.									
7.									
8.									
9.									
10.									
11.									
12.									
13.									
14.									
	Total	1,875,000.00		1,875,000.00			-	63,333.33	

Sheet 33

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

80051-01

80051-02

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

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

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

(Do not crowd - add additional sheets)

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

DEBT SERVICE FOR ASSESSMENT NOTES

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

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

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

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

80051-01

80051-02

(Do not crowd - add additional sheets)

SCHEDULE OF CAPITAL LEASE PROGRAM OBLIGATIONS

Purpose	Amount of Lease Obligation Outstanding Dec. 31, 2023	2024 Budget Requirement	
		For Principal	For Interest/Fees
1. MCIA Pooled Equipment Lease (Series 2023)	\$ 487,000.00	41,000.00	\$ 21,873.89
2.			
3.			
4.			
5.			
6.			
7.			
8.			
9.			
10.			
11.			
12.			
13.			
14.			
Total	\$ 487,000.00	\$ 41,000.00	\$ 21,873.89

Sheet 34a

80051-01

80051-02

(Do not crowd - add additional sheets)

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS (GENERAL CAPITAL FUND)

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number.	Balance - January 1, 2023		2023 Authorizations	Appropriation Cancellations	Transfer from Encumbrances	Transfer to Encumbrances	Paid Or Charged	Balance - December 31, 2023		
	Funded	Unfunded						Funded	Unfunded	
1047-Acquisition of Equipment for Municipal Complex		34,674.79				1,008.50	9,775.90	-	23,890.39	
1061-Improvements to Various Roads		7,902.68			6,825.00		9,662.54	-	5,065.14	
1063-Acquisition of Fire Equipment		1,372.67			8,218.50		7,260.00	-	2,331.17	
1068-Improvements to Various Roads		167,153.80			165,834.13	123,380.16	47,668.20	-	161,939.57	
1074-Acquisition of Fire Equipment	1,250.00	21,836.00					2,582.22	1,250.00	19,253.78	
1081-Improvements to Various Roads		5,166.68					1,323.00	-	3,843.68	
1082-Public Works Equipment		15,622.40			350.00	2,668.40	13,304.00	-		
1083-Improvements to Municipal Facilities		23,407.68			461.15		22,927.68	-	941.15	
1085-Acquisition of Fire Equipment	20,040.00					958.00	8,757.83	10,324.17		
1086-Acquisiiton of Police Equipment	19,932.00					4,806.67	11,558.00	3,567.33		
1087-Acquisition of First Aid Equipment	6,000.00							6,000.00		
1096-Improvements to Municipal Facilities	20,000.00					3,495.00	9,852.98	6,652.02		
1097-Improvements to Various Roads		715,487.00				403,064.28	312,422.72	-		
1098-Security Equipment		31,640.00						-	31,640.00	
1099-Vehicle Maintenance Equipment		8,883.64				766.94	5,616.70	-	2,500.00	
								-		
Total	70000-	67,222.00	1,033,147.34	-	-	181,688.78	540,147.95	462,711.77	27,793.52	251,404.88

Sheet 35

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	Appropriation Cancellations	Transfer from Encumbrances	Transfer to Encumbrances	Paid Or Charged	Balance - December 31, 2023	
	Funded	Unfunded						Funded	Unfunded
1104- Improvements to Roads (Thomas Ave)			300,000.00			265,000.00	22,575.25	-	12,424.75
1105 - Improvements to Roads (Park & Crest)			850,420.00			104,669.55	573,355.20	-	172,395.25
1107 - Emergency Services Equipment			500,000.00				210,067.51	289,932.49	
1108 - Digital Sign Acquisition			26,000.00			25,495.00		505.00	
1109 - Information Technologies Equipment			32,000.00				11,303.00	20,697.00	
1110 - Improvements to Buildings			95,000.00					4,750.00	90,250.00
								-	
								-	
								-	
								-	
								-	
								-	
								-	
								-	
								-	
								-	
								-	
								-	
								-	
								-	
Total	70000-		1,803,420.00	-		363,377.56	1,280,012.73	343,678.01	526,474.88

Sheet 35a

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

GENERAL CAPITAL FUND
SCHEDULE OF DOWN PAYMENT ON IMPROVEMENTS

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

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

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

GENERAL CAPITAL FUND ONLY

Purpose	Amount Appropriated	Total Obligations Authorized	Down Payment Provided by Ordinance	Amount of Down Payment in Budget of 2023 or Prior Years
1104 - Road Improvements - Thomas Ave	300,000.00	101,650.00	5,350.00	5,350.00
1105- Road Improvements - Park & Crest	850,420.00	599,000.00	32,000.00	32,000.00
1107 - Emergency Services Equipment	500,000.00	475,000.00	25,000.00	25,000.00
1108 - Digital Sign Acquisition	26,000.00	-	-	-
1109 - Info Tech Equipment	32,000.00	-	-	-
1110 - Improvements to Buildings	95,000.00	90,250.00	4,750.00	4,750.00
Total	1,803,420.00	1,265,900.00	67,100.00	67,100.00

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	80029-01	XXXXXXXXXX	127,602.32
Premium on Bond Sale And Note Sale		XXXXXXXXXX	
Funded Improvement Authorizations Cancelled		XXXXXXXXXX	
MCIA Bond Closing Premium Received			3,862.42
Preliminary Costs Funded		44,700.00	
Excess Closing Costs Refunded			1,328.78
Appropriated to Finance Improvement Authorizations	80029-02		XXXXXXXXXX
Appropriated to 2023 Budget Revenue	80029-03		XXXXXXXXXX
Balance December 31, 2023	80029-04	88,093.52	XXXXXXXXXX
		132,793.52	132,793.52

BONDS ISSUED WITH A COVENANT OR COVENANTS

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

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

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

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

SECTION NOT APPLICABLE

MUNICIPALITIES ONLY
IMPORTANT!

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

- A.
- | | | |
|---|----|---------------|
| 1. Total Tax Levy for the Year 2023 was | \$ | 28,387,947.99 |
| 2. Amount of Item 1 Collected in 2023 (*) | \$ | 28,250,158.33 |
| 3. Seventy (70) percent of Item 1 | \$ | 19,871,563.59 |
- (*) Including prepayments and overpayments applied.

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

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

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

- D.
- | | | |
|--|----|-----------------|
| 1. Cash Deficit 2022 | \$ | N/A |
| 2. 4% of 2022 Tax Levy for all purposes: | | |
| Levy-- | \$ | 26,844,598.80 |
| | = | \$ 1,073,783.95 |
| 3. Cash deficit 2023 | \$ | N/A |
| 4. 4% of 2023 Tax Levy for all purposes: | | |
| Levy-- | \$ | 28,387,947.99 |
| | = | \$ 1,135,517.92 |

E.	<u>Unpaid</u>	<u>2022</u>	<u>2023</u>	<u>Total</u>
1. State Taxes	\$	-	\$ -	\$ -
2. County Taxes	\$	-	\$ 31,674.73	\$ 31,674.73
3. Amounts due Special Districts	\$	-	\$ -	\$ -
4. Amounts due Districts for Local School Tax	\$	-		\$ -

SHEETS 40 to 68, INCLUSIVE, PERTAIN TO

UTILITIES ONLY

NOTE:

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