

ANNUAL FINANCIAL STATEMENT FOR THE YEAR 2023
(UNAUDITED)

POPULATION LAST CENSUS 22,719
NET VALUATION TAXABLE 2023 3,272,503,289
MUNICODE 2018
FIVE DOLLARS PER DAY PENALTY IF NOT FILED BY:
COUNTIES - JANUARY 26, 2024
MUNICIPALITIES - FEBRUARY 10, 2024

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

CITY of SUMMIT, County of UNION

DO NOT USE THESE SPACES

Table with 4 columns: Index, Date, Examined By, and Action. Row 1: 1, [blank], [blank], Preliminary Check. Row 2: 2, [blank], [blank], 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 JCERULLO@W-CPA.COM
Title AUDITOR

(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, TAMMIE BALDWIN, am the Chief Financial Officer, License # N-0609, of the CITY of SUMMIT, County of UNION 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 TBALDWIN@CITYOFSUMMIT.ORG
Title CHIEF FINANCIAL OFFICER
Address 512 SPRINGFIELD AVE, SUMMIT, NJ 07901
Phone Number 973-277-9424
Fax Number 973-273-2977

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

THE REQUIRED CERTIFICATION BY AN RMA IS AS FOLLOWS:

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

I have prepared the post-closing trial balances, related statement and analyses included in the accompanying Annual Financial Statement from the books of account and records made available to me by the CITY of SUMMIT 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:

Certified by me

this 9th day February , 2024

JAMES CERULLO
(Registered Municipal Accountant)

WIELKOTZ & CO, LLC
(Firm Name)

401 WANAQUE AVE
(Address)

POMPTON LAKES, NJ 07442
(Address)

973-835-7900 X212
(Phone Number)

973-835-7900
(Fax Number)

MUNICIPAL BUDGET LOCAL EXAMINATION QUALIFICATION CERTIFICATION
BY
CHIEF FINANCIAL OFFICER

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

CERTIFICATION OF QUALIFYING MUNICIPALITY

- 1. The outstanding indebtedness of the previous fiscal year **is not in excess of 3.5%**;
- 2. All emergencies approved for the previous fiscal year **did not exceed 3%** of total appropriations;
- 3. The tax collection rate **exceeded 90%**;
- 4. Total deferred charges **did not equal or exceed 4%** of the total tax levy;
- 5. There were **no "procedural deficiencies" noted** by the registered municipal accountant on Sheet 1a of the Annual Financial Statement; and
- 6. There was **no operating deficit** for the previous fiscal year.
- 7. The municipality **did not** conduct an accelerated tax sale for less than 3 consecutive years.
- 8. The municipality **did not** conduct a tax levy sale the previous fiscal year and does not plan to conduct one in the current year.
- 9. The current year budget **does not** contain a Levy or Appropriation "CAP" waiver.
- 10. The municipality has not applied for Transitional Aid for 2024.
- 11. The municipality **did not** adopt a Special Emergency ordinance for COVID-related expenses or loss of revenue (N.J.S.A. 40A:4-53 (l) and (m)).

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

Municipality:	CITY OF SUMMIT
Chief Financial Officer:	
Signature:	
Certificate #:	
Date:	

CERTIFICATION OF NON-QUALIFYING MUNICIPALITY

The undersigned certifies that this municipality does not meet item(s) 11 of the criteria above and therefore does not qualify for local examination of its Budget in accordance with N.J.A.C. 5:30-7.5.

Municipality:	CITY OF SUMMIT
Chief Financial Officer:	TAMMIE BALDWIN
Signature:	TBALDWIN@CITYOFSUMMIT.ORG
Certificate #:	N-0609
Date:	

22-6002329

Fed I.D. #

CITY OF SUMMIT

Municipality

UNION

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	\$ 366,432.34	\$ 404,253.02	\$ 8,145.75

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.

TBALDWIN@CITYOFSUMMIT.ORG

Signature of Chief Financial Officer

2/9/2024

Date

IMPORTANT !

READ INSTRUCTIONS

INSTRUCTIONS

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

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

CERTIFICATION

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

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

Name

Title

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

MUNICIPAL CERTIFICATION OF TAXABLE PROPERTY AS OF OCTOBER 1, 2023

Certification is hereby made that the Net Valuation Taxable of property liable to taxation for the tax year 2024 and filed with the County Board of Taxation on January 10, 2024 in accordance with the requirement of N.J.S.A. 54:4-35, was in the amount of \$ 3,354,465,207.00

TOCONNOR@CITYOFSUMMIT.ORG
SIGNATURE OF TAX ASSESSOR

CITY OF SUMMIT
MUNICIPALITY

UNION
COUNTY

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

**POST CLOSING
TRIAL BALANCE - CURRENT FUND
AS AT DECEMBER 31, 2023**

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

Title of Account		Debit	Credit
CASH		19,140,847.44	
INVESTMENTS			
DUE FROM/TO STATE - VETERANS AND SENIOR CITIZENS		-	8,353.18
Receivables with Full Reserves:			
TAXES RECEIVABLE:			
PRIOR	-		
CURRENT	300,378.94		
SUBTOTAL		300,378.94	
TAX TITLE LIENS RECEIVABLE		-	
PROPERTY ACQUIRED FOR TAXES		-	
CONTRACT SALES RECEIVABLE		-	
MORTGAGE SALES RECEIVABLE		-	
ACCOUNTS RECEIVABLE - HOUSING AUTHORITY		29,406.52	
ACCOUNTS RECEIVABLE - OFF-DUTY POLICE		250,064.65	
PREPAID SCHOOL TAXES		0.50	
DUE FROM ANMAL CONTROL		7,956.03	
DEFERRED CHARGES:			
EMERGENCY			
SPECIAL EMERGENCY (40A:4-55)		-	
DEFICIT		-	
Page Totals:		19,728,654.08	8,353.18

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

Title of Account	Debit	Credit
TOTALS FROM PAGE 3	19,728,654.08	8,353.18
APPROPRIATION RESERVES		1,520,428.11
ENCUMBRANCES PAYABLE		1,081,366.61
CONTRACTS PAYABLE		-
TAX OVERPAYMENTS		169,866.56
PREPAID TAXES		537,202.46
ACCOUNTS PAYABLE		42,861.48
PREPAID REVENUE		5,339.00
DUE TO STATE:		
MARRIAGE LICENCE		-
DCA TRAINING FEES		58,376.00
BURRIAL PERMITS		360.00
LOCAL SCHOOL TAX PAYABLE		-
REGIONAL SCHOOL TAX PAYABLE		-
REGIONAL H.S.TAX PAYABLE		-
COUNTY TAX PAYABLE		-
DUE COUNTY - ADDED & OMMITTED		588,897.35
SPECIAL DISTRICT TAX PAYABLE		8,268.16
RESERVE FOR TAX APPEAL		293,970.91
DUE TO MUNICIPAL LIBRARY		11,103.52
DUE TO GRANT FUND		2,619,024.54
DUE TO ASSESSMENT TRUST		41,143.08
DUE TO GENERAL CAPITAL		60,923.42
DUE TO SEWER OPERATING		33.31
DUE TO OTHER TRUSTS		7,812.90
SPECIAL DEPOSITS		-
VARIOUS RESERVES		3.36
RESERVE FOR MUNICIPAL RELIEF FUND		315,342.96
RESERVE FOR SALE OF PROPERTY		73,391.52
RESERVE FOR FEMA STORM DAMAGE		-
RESERVE FOR BID REVIEW FEES		6,000.00
RESERVE FOR POLICE ESCROW		12,130.00
PAGE TOTAL	19,728,654.08	7,462,198.43

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

Title of Account	Debit	Credit
TOTALS FROM PAGE 3a	19,728,654.08	7,462,198.43
SUBTOTAL	19,728,654.08	7,462,198.43 "C"
RESERVE FOR RECEIVABLES		587,806.64
DEFERRED SCHOOL TAX	-	
DEFERRED SCHOOL TAX PAYABLE		-
FUND BALANCE		11,678,649.01
TOTALS	19,728,654.08	19,728,654.08

(Do not crowd - add additional sheets)

Sheet 3a.1

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

[illegible]

(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	10,360.86	
DUE FROM/TO CURRENT FUND	2,619,024.54	
ENCUMBRANCES PAYABLE		19,328.38
APPROPRIATED RESERVES		2,520,476.96
UNAPPROPRIATED RESERVES		89,580.06
TOTALS	2,629,385.40	2,629,385.40

(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	44,370.60	
DUE TO CURRENT FUND	-	7,956.03
DUE TO STATE OF NJ		
RESERVE FOR ANIMAL CONTROL TRUST FUND		36,414.59
RESERVE FOR ENCUMBRANCES		
FUND TOTALS	44,370.60	44,370.62
ASSESSMENT TRUST FUND		
CASH	34,930.48	
DUE FROM CURRENT FUND	41,143.08	
ASSESSMENTS RECEIVABLE	179,834.51	
PROSPECTIVE ASSESSMENTS FUND	581,796.71	
ASSESSMENT SERIAL BONDS		520,000.00
RESERVE FOR ASSESSMENTS AND LIENS		215,583.64
RESERVE FOR UNCONFIRMED ASSESSMENTS		3,297.50
FUND BALANCE		98,823.64
FUND TOTALS	837,704.78	837,704.78
MUNICIPAL OPEN SPACE TRUST FUND		
CASH	-	
FUND TOTALS	-	-
LOSAP TRUST FUND		
CASH	-	
FUND TOTALS	-	-

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	15,717.85	
DUE TO -		
RESERVE FOR CDBG		15,717.85
FUND TOTALS	15,717.85	15,717.85
ARTS AND CULTURAL TRUST FUND		
CASH	-	
FUND TOTALS	-	-
OTHER TRUST FUNDS		
CASH	15,434,716.38	
INTERFUND CURRENT FUND	7,812.90	
RESERVE FOR ENCUMBRANCES		321,767.42
RESERVE FOR OTHER TRUSTS		2,815,361.92
RESERVE FOR SELF INSURANCE		1,599,118.93
RESERVE FOR FORFEITED PROPERTY		52,748.41
RESERVE FOR UNEMPLOYMENT		326,961.00
RESERVE FOR FIRE PREVENTION		5,121.34
RESERVE FOR UCC PENALTIES		21,500.00
RESERVE FOR UCC FEES		1,538,629.58
RESERVE FOR AFFORDABLE HOUSING		1,893,916.67
OTHER TRUST FUNDS PAGE TOTAL	15,442,529.28	8,575,125.27

(Do not crowd - add additional sheets)

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

Title of Account	Debit	Credit
Previous Totals	15,442,529.28	8,575,125.27
OTHER TRUST FUNDS (continued)		
RESERVE FOR DEVELOPERS ESCROW		4,940,323.22
RESERVE FOR CONFIDENTIAL FUNDS		2,770.79
RESERVE FOR FEDERAL E-SHARE FORFEITURE FUNDS		30,994.34
RESERVE FOR RECREATION		1,424,633.71
RESERVE FOR PAYROLL		468,681.95
TOTALS	15,442,529.28	15,442,529.28

(Do not crowd - add additional sheets)

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

[illegible]

(Do not crowd - add additional sheets)

SCHEDULE OF TRUST FUND RESERVES

<u>Purpose</u>	<u>Amount Dec. 31, 2022 per Audit Report</u>	<u>Receipts</u>	<u>Disbursements</u>	<u>Balance as at Dec. 31, 2023</u>
Application Fees	4,635.00	810.00		5,445.00
Drainage/Grading Fees	50.00	-		50.00
Recreation	1,154,714.72	269,918.99		1,424,633.71
Snow Removal/Storm Recovery	344,096.39	108,700.00		452,796.39
Planning, Zoning, Engineering	597,335.15		53,650.86	543,684.29
Tax Sale Premiums	165,000.00		6,500.00	158,500.00
Summit Historical Society	4,710.16			4,710.16
Nettie Benson (NGC Oil)	4,036.83	161.70		4,198.53
POAA	45,977.00	8,499.43		54,476.43
Reserve for Tree Inspection Permits	625.00	4,027.00		4,652.00
Project Graduation	494.64			494.64
Public Defender	11,846.50		2,365.00	9,481.50
Brayton School Tree Program	3,975.00			3,975.00
Johnson Center Refurbishment	4,805.50			4,805.50
D.A.R.E Program	1,443.86		476.01	967.85
Inspection Fees	76,719.40	8,950.00		85,669.40
Sewer Fees	621,632.26	35,335.33		656,967.59
Monitor Fees	7,100.00			7,100.00
Road Opening Deposits	166,575.00	21,225.00		187,800.00
Plans & Specifications	1,175.00			1,175.00
Property Use Fees	2,650.00		1,000.00	1,650.00
Exxon Volunteer Inv. Program	3,500.00			3,500.00
Recycling Containers	3,199.50			3,199.50
Donations - 911 Memorial	2,029.84			2,029.84
Investor's Field Signage	5,000.00			5,000.00
ANJEC - NJ Clean Energy	370.00			370.00
Village Green Trees SADC	13,944.05			13,944.05
Traffic Signals	25,000.00			25,000.00
Donations - Police & Fire	81,032.31			81,032.31
Gas Fees	73,400.00	8,450.00		81,850.00
Electical/Water Fees	42,955.00	9,750.00		52,705.00
Promenade Improvements	34,522.26		980.14	33,542.12
Tree Planting	22,705.00	28,800.00		51,505.00
Summit Parkline	(428,760.41)		114,305.10	(543,065.51)
Performance Guarantee	17,300.00			17,300.00
Fire Prevention	5,121.34			5,121.34
Self Insurance	2,203,936.28		604,817.35	1,599,118.93
C.O.A.H. Deposits	1,532,280.88	361,635.79		1,893,916.67
PAGE TOTAL	\$ 6,857,133.46	\$ 866,263.24	\$ 784,094.46	\$ 6,939,302.24

SCHEDULE OF TRUST FUND RESERVES (CONT'D)

[illegible]**Sheet 6b TOTAL**

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

Title of Liability to which Cash and Investments are Pledged	Audit Balance Dec. 31, 2022	RECEIPTS					Disbursements	Balance Dec. 31, 2023
		Assessments and Liens	Current Budget	xxxxxxx	xxxxxxx			
Assessment Serial Bond Issues:	xxxxxxx	xxxxxxx	xxxxxxx	xxxxxxx	xxxxxxx	xxxxxxx	xxxxxxx	xxxxxxx
Bonds of 2016	(63,845.54)	27,723.40					85,000.00	(121,122.14)
Bonds of 2019		143,372.06					45,000.00	98,372.06
								-
								-
								-
Assessment Bond Anticipation Note Issues:	xxxxxxx	xxxxxxx	xxxxxxx	xxxxxxx	xxxxxxx	xxxxxxx	xxxxxxx	xxxxxxx
								-
								-
								-
Fund Balance	98,823.64							98,823.64
Other Liabilities	-							-
Trust Surplus								-
*Less Assets "Unfinanced"	xxxxxxx	xxxxxxx	xxxxxxx	xxxxxxx	xxxxxxx	xxxxxxx	xxxxxxx	xxxxxxx
Amount Due Current Fund	45.39						41,188.47	(41,143.08)
								-
								-
								-
	35,023.49	171,095.46	-	-	-	-	171,188.47	34,930.48

*Show as red figure

POST CLOSING
TRIAL BALANCE -- GENERAL CAPITAL FUND

AS AT DECEMBER 31, 2023

Title of Account	Debit	Credit
Estimated Proceeds Bonds and Notes Authorized	20,394,197.92	xxxxxxxxx
Bonds and Notes Authorized but Not Issued	xxxxxxxxx	20,394,197.92
CASH	25,903,331.32	
DUE FROM - NJ BOE Grant Receivable	9,396,273.00	
DUE FROM - CURRENT FUND	60,923.42	
FEDERAL AND STATE GRANTS RECEIVABLE		
DEFERRED CHARGES TO FUTURE TAXATION:		
FUNDED	90,585,000.00	
UNFUNDED	23,747,197.92	
DUE FROM - SEWER OPERATING		
DUE FROM - PARKING OPERATING		
DUE TO SEWER CAPITAL		
DUE TO PARKING CAPITAL		
PAGE TOTALS	170,086,923.58	20,394,197.92

(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	170,086,923.58	20,394,197.92
BOND ANTICIPATION NOTES PAYABLE		3,353,000.00
GENERAL SERIAL BONDS		53,755,000.00
TYPE 1 SCHOOL BONDS		36,830,000.00
LOANS PAYABLE		-
CAPITAL LEASES PAYABLE		-
DUE TO CURRENT FUND		
RESERVE FOR CAPITAL PROJECTS		146,696.06
RESERVE TO PAY DEBT COMMUNITY CENTER PROJECT		0.46
RESERVE FOR GRANTS RECIEVABLE - BOE		9,396,273.00
IMPROVEMENT AUTHORIZATIONS:		
FUNDED		3,750,173.71
UNFUNDED		34,482,321.54
ENCUMBRANCES PAYABLE		5,040,665.11
RESERVE TO PAY BANS		
CAPITAL IMPROVEMENT FUND		137,586.46
DOWN PAYMENTS ON IMPROVEMENTS		-
CAPITAL FUND BALANCE		2,801,009.32
	170,086,923.58	170,086,923.58

(Do not crowd - add additional sheets)

CASH RECONCILIATION DECEMBER 31, 2023

	Cash		Less Checks Outstanding	Cash Book Balance
	*On Hand	On Deposit		
Current	174,750.99	19,475,586.22	509,489.77	19,140,847.44
Grant Fund				-
Trust - Animal Control	-	44,408.22	37.62	44,370.60
Trust - Assessment		35,049.15	118.67	34,930.48
Trust - Municipal Open Space				-
Trust - LOSAP				-
Trust - CDBG		15,771.25	53.40	15,717.85
Trust - Other	339,551.06	15,307,834.31	212,668.99	15,434,716.38
Trust - Arts and Culture				-
General Capital		29,593,598.57	3,690,267.25	25,903,331.32
Public Assistance		17,183.50	58.18	17,125.32
<u>UTILITIES:</u>				
Sewer Operating	2,545.38	2,169,323.78	6,632.07	2,165,237.09
Sewer Capital	3,246,734.00	5,540,009.16	181,024.18	8,605,718.98
Parking Operating	100,278.00	1,935,753.81	38,728.99	1,997,302.82
Parking Capital		1,158,138.66	32,717.26	1,125,421.40
Court	9,277.41	54,215.28	64.00	63,428.69
				-
				-
				-
				-
				-
				-
				-
				-
				-
				-
Total	3,873,136.84	75,346,871.91	4,671,860.38	74,548,148.37

* Include Deposits In Transit

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

REQUIRED CERTIFICATION

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

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

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

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

Signature: TBALDWIN@CITYOFSUMMIT.ORG

Title: CFO

CASH RECONCILIATION DECEMBER 31, 2023 (cont'd)

LIST BANKS AND AMOUNTS SUPPORTING "CASH ON DEPOSIT"

CITIZEN'S BANK - #XXXXXX-660-8	18,388,996.58
CITIZEN'S BANK - #XXXXXX-630-0	165,983.70
CITIZEN'S BANK - #XXXXXX-633-5	918,646.35
CITIZEN'S BANK - #XXXXXX-648-5	1,959.59
CITIZEN'S BANK - #XXXXXX-631-9	44,275.60
CITIZEN'S BANK - #XXXXXX-637-8	132.62
CITIZEN'S BANK - #XXXXXX-632-7	35,049.15
CITIZEN'S BANK - #XXXXXX-661-6	2,922,347.47
CITIZEN'S BANK - #XXXXXX-629-5	1,916,058.73
TD BANK - XXXXXXXX651	4,948,562.93
CITIZEN'S BANK - #XXXXXX-653-3	514,017.33
CITIZEN'S BANK - #XXXXXX-652-5	4,139.41
CITIZEN'S BANK - #XXXXXX-628-7	1,518,488.53
CITIZEN'S BANK - #XXXXXX-601-3	337,243.61
CITIZEN'S BANK - #XXXXXX-638-6	5,138.74
CITIZEN'S BANK - #XXXXXX-634-3	15,771.25
CITIZEN'S BANK - #XXXXXX-625-2	30,994.34
CITIZEN'S BANK - #XXXXXX-639-4	52,748.41
CITIZEN'S BANK - #XXXXXX-657-6	1,556,081.26
CITIZEN'S BANK - #XXXXXX-635-1	2,770.79
CITIZEN'S BANK - #XXXXXX-656-8	129,030.21
CITIZEN'S BANK - #XXXXXX-656-5	1,370,212.55
CITIZEN'S BANK - #XXXXXX-641-8	29,257,034.09
NJ ARM	336,564.48
CITIZEN'S BANK - #XXXXXX-654-1	17,183.50
CITIZEN'S BANK - #XXXXXX-658-4	2,169,323.78
CITIZEN'S BANK - #XXXXXX-659-2	5,540,009.16
CITIZEN'S BANK - #XXXXXX-650-9	217,404.26
CITIZEN'S BANK - #XXXXXX-651-7	335,827.26
CITIZEN'S BANK - #XXXXXX-622-8	385,251.46
CITIZEN'S BANK - #XXXXXX-623-6	290,896.31
CITIZEN'S BANK - #XXXXXX-624-4	706,374.52
CITIZEN'S BANK - #XXXXXX-649-3	1,158,138.66
CITIZEN'S BANK - #XXXXXX-646-9	52,207.48
CITIZEN'S BANK - #XXXXXX-647-7	2,007.80
PAGE TOTAL	75,346,871.91

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

MUNICIPALITIES AND COUNTIES
FEDERAL AND STATE GRANTS RECEIVABLE

Grant	Balance Jan. 1, 2023	2023 Budget Revenue Realized	Received	Other	Cancelled	Balance Dec. 31, 2023
County of Union						-
Infrastructure Grant	-	75,000.00	75,000.00			-
Community Foundation of NJ						-
Summit Elks	-	5,000.00	5,000.00			-
Other Fellow First	-	9,500.00	9,500.00			-
Association of New Jersey Environmental Commissions						-
Open Space Stewardship Grants	360.86	1,000.00	1,000.00			360.86
Investors Froundation Grant						-
Fire Headquarters	-	20,000.00	10,000.00			10,000.00
Citizens Bank Philanthropic Grant						-
Fire Headquarters	-	5,000.00	-	(5,000.00)		-
Drive Sober or Get Pulled Over	-	3,955.00	3,955.00	-		-
Overlook Medical Center FHQ	-	25,000.00	25,000.00			-
Recycling Tonnage Program	-	39,237.00	39,237.00			-
State of New Jersey - Department of Community Affairs						-
Recreation for Individuals with Disabilities	-	36,000.00	18,000.00	(18,000.00)		-
Clean Communities Program	-	48,104.50	48,104.50			-
State of New Jersey - Division of Crimial Justice						-
Body Armor Replacement	-	3,078.43	-	(3,078.43)		-
PAGE TOTALS	360.86	270,874.93	234,796.50	(26,078.43)	-	10,360.86

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

Grant	Balance Jan. 1, 2023	2023 Budget Revenue Realized	Received	Other	Cancelled	Balance Dec. 31, 2023
PREVIOUS PAGE TOTALS	360.86	270,874.93	234,796.50	(26,078.43)	-	10,360.86
N.J. Department of Transportation - Municipal Aid:						-
Park Avenue Improvements	-	296,250.00	296,250.00			-
Butler Parkway Improvements	-	112,500.00	112,500.00			-
Prospect Street Improvements	-	352,500.00	352,500.00			-
Pine Grove Ave Improvements	-	113,479.97	113,479.97			-
West End Ave Improvements	-	290,432.61	290,432.61			-
Division Ave Improvements	-	361,896.00	361,896.00			-
Summit Foundation Grant	-	53,514.00	-	(53,514.00)		-
Opiod Settlement Grant	-	240,004.43	182,982.82	(57,021.61)		(0.00)
Stormwater Assistance Grant	-	15,000.00	15,000.00			-
Sustainable Jersey Grant	-	2,000.00	2,000.00			-
NJ DCA Lead Grant Assistance Program	-	23,100.00	23,100.00			-
Emergency Management Assistance Agency - 2022 EMPG	-	10,000.00	10,000.00			-
						-
						-
						-
						-
						-
PAGE TOTALS	360.86	2,141,551.94	1,994,937.90	(136,614.04)	-	10,360.86

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

Grant	Balance Jan. 1, 2023	2023 Budget Revenue Realized	Received	Other	Cancelled	Balance Dec. 31, 2023
PREVIOUS PAGE TOTALS	360.86	2,141,551.94	1,994,937.90	(136,614.04)	-	10,360.86
						-
						-
						-
						-
						-
						-
						-
						-
						-
						-
						-
						-
						-
						-
						-
						-
						-
						-
TOTALS	360.86	2,141,551.94	1,994,937.90	(136,614.04)	-	10,360.86

SCHEDULE OF APPROPRIATED RESERVES FOR
FEDERAL AND STATE GRANTS

Grant	Balance Jan. 1, 2023	Transferred from 2023		Expended	Other	Cancelled	Balance Dec. 31, 2023
		Budget	Budget Appropriations By 40A:4-87				
Public Health Priority Funding	28,211.00	-	-	-	-	-	28,211.00
State of New Jersey Solid Waste Administration:							-
Recycling Tonnage	59,847.85	39,237.00	-	20,049.61		-	79,035.24
Drunk Driving Enforcement	6,970.36	-	-	2,356.15		-	4,614.21
Drive Sober or Get Pulled Over	6,458.00	-	3,955.00	-		-	10,413.00
Pedestrian Safety, Education & Enforcement	10,900.00	-	-	-		-	10,900.00
Community Forestry Management Grant	3,000.00	-	-			-	3,000.00
State of New Jersey - Division of Alcoholic Beverage Control:							-
Cops in Shops College Initiative	400.00	-	-	-		-	400.00
N.J. American Water Environmental Grant:							-
Martin's Brook Watershed Cleanup	8,388.92	-	-	-		-	8,388.92
Community Rain Garden/Restoration	433.76	-	-			-	433.76
N.J. Division of Criminal Justice:							-
Body Armor Replacement Fund	-	3,078.43	-	3,078.43		-	-
Clean Communities Program	53,321.33	-	48,104.50	33,425.48		-	68,000.35
NJ Department of Law & Public Safety:							-
Community Policing	29.49	-	-	-	-	-	29.49
Citizens Bank Philanthropic Grant - FHQ	-	5,000.00					5,000.00
Summit Foundation Grant - FHQ	-	53,514.00	-				53,514.00
PAGE TOTALS	177,960.71	100,829.43	52,059.50	58,909.67	-	-	271,939.97

SCHEDULE OF APPROPRIATED RESERVES FOR
FEDERAL AND STATE GRANTS

Grant	Balance Jan. 1, 2023	Transferred from 2023		Expended	Other	Cancelled	Balance Dec. 31, 2023
		Budget	Budget Appropriations By 40A:4-87				
PREVIOUS PAGE TOTALS	177,960.71	100,829.43	52,059.50	58,909.67	-	-	271,939.97
N.J. Department of Transportation - Municipal Aid:							-
Park Avenue Improvements	-	296,250.00	-	296,250.00			-
Butler Parkway Improvements	75,000.00	-	112,500.00				187,500.00
Prospect Street Improvements	-	-	352,500.00				352,500.00
Division Street Improvements	-	-	361,896.00				361,896.00
Pine Grove Ave Improvements	-	-	113,479.97				113,479.97
West End Ave Improvements	-	-	290,432.61				290,432.61
NJDOT Safe Streets - Village Green Pedestrian Safety	57,823.75	-	-				57,823.75
N.J. Body-worn Camera Grant	48,593.35	-	-	48,593.35			-
Municipal Court Alcohol Ed and Rehab	512.63	-	-	500.00			12.63
Federal Emergency Management Agency:							-
Assistance to Firefighters Program	6,238.70	-	-				6,238.70
NJ DCA Lead Grant Assistance Program	-	-	23,100.00				23,100.00
Recreation for Individuals with Disabilities	31,152.25	36,000.00	-				67,152.25
Union County CARES Act - Covid Relief:	6,175.01	-	-				6,175.01
ANJEC Open Space Stewardship Grant	729.84	-	1,000.00	1,000.00			729.84
NJLM Education Foundation Sustainable NJ	10,000.00	-	2,000.00	56.00			11,944.00
Stormwater Assistance Grant	-	-	15,000.00				15,000.00
PAGE TOTALS	414,186.24	433,079.43	1,323,968.08	405,309.02	-	-	1,765,924.73

SCHEDULE OF APPROPRIATED RESERVES FOR
FEDERAL AND STATE GRANTS

Grant	Balance Jan. 1, 2023	Transferred from 2023		Expended	Other	Cancelled	Balance Dec. 31, 2023
		Budget	Budget Appropriations By 40A:4-87				
PREVIOUS PAGE TOTALS	414,186.24	433,079.43	1,323,968.08	405,309.02	-	-	1,765,924.73
Junior League of Summit:							-
Share the Fun Grant	7,000.00	-	-			-	7,000.00
Community Center Grant	8,001.56	-	-	2,091.79		-	5,909.77
Union County:							-
Mayor's Partnership for the Arts	1,083.75	-	-			-	1,083.75
Recycling Enhancement	16,144.00	-	-			-	16,144.00
Greening Union County	21,940.77	-	-	6,122.01		-	15,818.76
Infrastructure and Municipal Aid	44,754.46	75,000.00	-	24,845.54		-	94,908.92
Kids Recreation Trust	60,295.35	-	-			-	60,295.35
Senior Focus	25,000.00	-	-			-	25,000.00
Public Arts Grant	5,000.00	-	-	5,000.00			-
Emergency Management Agency Assistance:							-
Federal Share	19,400.00	-	10,000.00				29,400.00
Couny Share	5,000.00	-	-				5,000.00
Local Match	3,975.40	-	-				3,975.40
Overlook Medical Center FHQ	-	-	25,000.00				25,000.00
Community Foundation of NJ Summit Elks FHQ	-	-	5,000.00				5,000.00
Community Foundation of NJ Other Fellow First FHQ	-	-	9,500.00				9,500.00
PAGE TOTALS	631,781.53	508,079.43	1,373,468.08	443,368.36	-	-	2,069,960.68

SCHEDULE OF APPROPRIATED RESERVES FOR
FEDERAL AND STATE GRANTS

Grant	Balance Jan. 1, 2023	Transferred from 2023		Expended	Other	Cancelled	Balance Dec. 31, 2023
		Budget	Budget Appropriations By 40A:4-87				
PREVIOUS PAGE TOTALS	631,781.53	508,079.43	1,373,468.08	443,368.36	-	-	2,069,960.68
Investors Foundation:							-
Community Center Project	60,000.00	-	-				60,000.00
Fire Headquarters	-	10,000.00	10,000.00				20,000.00
PSEG Municipal Grant:							-
2020 Sustainable Jersey	2,406.92	-	-	-			2,406.92
FM Global Fire Prevention	41.00						41.00
Municipal Land Use Center - Sustainable Communities:		-	-	-			-
Implementation Grant Program	6,110.00						6,110.00
Summit Area Public Foundation:		-	-	-			-
Food Composting	3,524.31	-	-	-			3,524.31
Recycling Program	286.00	-	-				286.00
Diversity/Inclusion Grant	5,050.00	-	-				5,050.00
N.J. Air Quality Regulation - EV Charging	950.00	-	-				950.00
Bristol-Meyers-Squibb Grant Fire Headquarters	50,000.00	-	-				50,000.00
N.J. Community Energy Plan Grant	10,000.00	-	-				10,000.00
Head Family Charitable - Tiny Forest Project	6,000.00	-	-	232.00			5,768.00
Opiods Settlement Grant	54,521.37	136,478.61	103,525.82	8,145.75			286,380.05
							-
TOTALS	830,671.13	654,558.04	1,486,993.90	451,746.11	-	-	2,520,476.96

SCHEDULE OF UNAPPROPRIATED RESERVES FOR
FEDERAL AND STATE GRANTS

Grant	Balance Jan. 1, 2023	Transferred from 2023		Received	Other	Balance Dec. 31, 2023
		Budget	Appropriations By 40A:4-87			
PREVIOUS PAGE TOTALS	-	-	-	-	-	-
State Recycling Tonnage	0.10	-	-	0.18	-	0.28
	-	-			-	-
NJAW Community Rain Garden/Restoration	1,000.00	-	-		-	1,000.00
State of NJ Body Armor Grant	3,078.43	3,078.43	-	3,571.43		3,571.43
American Rescue Plan	366,432.34	-	-		(366,432.34)	-
	-	-				-
Summit Foundation Grant - FHQ	53,514.00	53,514.00	-			-
Summit Foundation Grant - Mabie Playground	-	-	-	85,000.00		85,000.00
National Opiod Settlement	57,021.61	57,021.61		8.35		8.35
Citizens - Fire Headquarters Project	5,000.00	5,000.00	-			-
Recreation fo Individuals with Disabilities	18,000.00	18,000.00	-			-
	-	-				-
						-
						-
						-
	-	-				-
						-
	-					-
TOTALS	504,046.48	136,614.04	-	88,579.96	(366,432.34)	89,580.06

***LOCAL DISTRICT SCHOOL TAX**

	Debit	Credit
Balance - January 1, 2023	XXXXXXXXXXXX	XXXXXXXXXXXX
School Tax Payable #	XXXXXXXXXXXX	(10.50)
School Tax Deferred (Not in excess of 50% of Levy - 2022 - 2023)	XXXXXXXXXXXX	
Levy School Year July 1, 2023 - June 30, 2024	XXXXXXXXXXXX	
Levy Calendar Year 2023	XXXXXXXXXXXX	70,449,531.00
Paid	70,449,521.00	XXXXXXXXXXXX
Balance - December 31, 2023	XXXXXXXXXXXX	XXXXXXXXXXXX
School Tax Payable #	(0.50)	XXXXXXXXXXXX
School Tax Deferred (Not in excess of 50% of Levy - 2023 - 2024)		XXXXXXXXXXXX
* Not including Type 1 school debt service, emergency authorizations-schools, transfer to Board of Education for use of local schools.	70,449,520.50	70,449,520.50

Must include unpaid requisitions.

REGIONAL SCHOOL TAX

(Provide a separate statement for each Regional District involved)

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

REGIONAL HIGH SCHOOL TAX

	Debit	Credit
Balance - January 1, 2023	XXXXXXXXXX	XXXXXXXXXX
School Tax Payable #	XXXXXXXXXX	
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	229,769.95
2023 Levy:	XXXXXXXXXX	XXXXXXXXXX
General County	XXXXXXXXXX	33,985,715.74
County Library	XXXXXXXXXX	
County Health	XXXXXXXXXX	
County Open Space Preservation	XXXXXXXXXX	1,294,701.97
Due County for Added and Omitted Taxes	XXXXXXXXXX	588,897.35
Paid	35,510,187.66	XXXXXXXXXX
Balance - December 31, 2023	XXXXXXXXXX	XXXXXXXXXX
County Taxes		XXXXXXXXXX
Due County for Added and Omitted Taxes	588,897.35	XXXXXXXXXX
	36,099,085.01	36,099,085.01

SPECIAL DISTRICT TAXES

		Debit	Credit
Balance - January 1, 2023		XXXXXXXXXX	7,865.99
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
Special Improvement District	270,557.00	XXXXXXXXXX	XXXXXXXXXX
Special Improvement District Added and Omitted	402.17	XXXXXXXXXX	XXXXXXXXXX
		XXXXXXXXXX	XXXXXXXXXX
Total 2023 Levy		XXXXXXXXXX	270,959.17
Paid		270,557.00	XXXXXXXXXX
Balance - December 31, 2023		8,268.16	XXXXXXXXXX
		278,825.16	278,825.16

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	8,030,000.00	8,030,000.00	-
Surplus Anticipated with Prior Written Consent of Director of Local Government Services			-
Miscellaneous Revenue Anticipated:	xxxxxxxx	xxxxxxxx	xxxxxxxx
Adopted Budget	10,853,206.38	12,042,381.88	1,189,175.50
Added by N.J.S.A. 40A:4-87 (List on 17a)	1,486,993.90	1,486,993.90	-
			-
			-
Total Miscellaneous Revenue Anticipated	12,340,200.28	13,529,375.78	1,189,175.50
Receipts from Delinquent Taxes	318,000.00	318,840.28	840.28
Amount to be Raised by Taxation:	xxxxxxxx	xxxxxxxx	xxxxxxxx
(a) Local Tax for Municipal Purposes	29,562,616.66	xxxxxxxx	xxxxxxxx
(b) Addition to Local District School Tax	3,460,732.00	xxxxxxxx	xxxxxxxx
(c) Minimum Library Tax	2,838,582.00	xxxxxxxx	xxxxxxxx
Total Amount to be Raised by Taxation	35,861,930.66	42,354,990.87	6,493,060.21
	56,550,130.94	64,233,206.93	7,683,075.99

ALLOCATION OF CURRENT TAX COLLECTIONS

	Debit	Credit
Current Taxes Realized in Cash (Total of Item 10 or 14 on Sheet 22)	xxxxxxxx	143,944,780.10
Amount to be Raised by Taxation	xxxxxxxx	xxxxxxxx
Local District School Tax	70,449,531.00	xxxxxxxx
Regional School Tax	-	xxxxxxxx
Regional High School Tax	-	xxxxxxxx
County Taxes	35,280,417.71	xxxxxxxx
Due County for Added and Omitted Taxes	588,897.35	xxxxxxxx
Special District Taxes	270,959.17	xxxxxxxx
Municipal Open Space Tax		xxxxxxxx
Municipal Arts and Culture Tax		xxxxxxxx
Reserve for Uncollected Taxes	xxxxxxxx	5,000,016.00
Deficit in Required Collection of Current Taxes (or)	xxxxxxxx	-
Balance for Support of Municipal Budget (or)	42,354,990.87	xxxxxxxx
*Excess Non-Budget Revenue (see footnote)		xxxxxxxx
*Deficit Non-Budget Revenue (see footnote)	xxxxxxxx	
*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.	148,944,796.10	148,944,796.10

STATEMENT OF GENERAL BUDGET REVENUES 2023

(Continued)

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

Source	Budget	Realized	Excess or Deficit
Drive Sober or Get Pulled Over	3,955.00	3,955.00	-
Investor's Foundation FHQ	10,000.00	10,000.00	-
EMAA Emergency Management Performance	10,000.00	10,000.00	-
N.J. D.O.T. Municipal Aid - Butler Parkway	112,500.00	112,500.00	-
N.J. D.O.T. Municipal Aid - Division Ave	361,896.00	361,896.00	-
N.J. D.O.T. Municipal Aid - Pine Grove Ave	113,479.97	113,479.97	-
N.J. D.O.T. Municipal Aid - West End Ave	290,432.61	290,432.61	-
N.J. D.O.T. Municipal Aid - Prospect St	352,500.00	352,500.00	-
N.J. D.C.A. Lead Grant Assistance Program	23,100.00	23,100.00	-
Open Space Stewardship	1,000.00	1,000.00	-
Stormwater Assistance Grant	15,000.00	15,000.00	-
N.J. D.E.P. Clean Communities	48,104.50	48,104.50	-
Sustainable Jersey Grant	2,000.00	2,000.00	-
Overlook Medical Center FHQ	25,000.00	25,000.00	-
Summit Elks FHQ	5,000.00	5,000.00	-
Other Fellows First FHQ	9,500.00	9,500.00	-
Opioid Settlement Grant	103,525.82	103,525.82	-
		-	-
		-	-
		-	-
		-	-
		-	-
		-	-
		-	-
		-	-
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		-	-
		-	-
		-	-
		-	-
		-	-
		-	-
		-	-
		-	-
		-	-
PAGE TOTALS	1,486,993.90	1,486,993.90	-

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.

STATEMENT OF GENERAL BUDGET APPROPRIATIONS 2023

2023 Budget As Adopted		55,063,137.04
2023 Budget - Added by N.J.S.A. 40A:4-87		1,486,993.90
Appropriated for 2023 (Budget Statement Item 9)		56,550,130.94
Appropriated for 2023 by Emergency Appropriation (Budget Statement Item 9)		
Total General Appropriations (Budget Statement Item 9)		56,550,130.94
Add: Overexpenditures (see footnote)		
Total Appropriations and Overexpenditures		56,550,130.94
Deduct Expenditures:		
Paid or Charged [Budget Statement Item (L)]	50,014,926.35	
Paid or Charged - Reserve for Uncollected Taxes	5,000,016.00	
Reserved	1,520,428.11	
Total Expenditures		56,535,370.46
Unexpended Balances Canceled (see footnote)		14,760.48

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	1,189,175.50
Delinquent Tax Collections	XXXXXXXXXX	840.28
	XXXXXXXXXX	
Required Collection of Current Taxes	XXXXXXXXXX	6,493,060.21
Unexpended Balances of 2023 Budget Appropriations	XXXXXXXXXX	14,760.48
Miscellaneous Revenue Not Anticipated	XXXXXXXXXX	324,880.96
Miscellaneous Revenue Not Anticipated: Proceeds of Sale of Foreclosed Property (Sheet 27)	XXXXXXXXXX	-
Payments in Lieu of Taxes on Real Property	XXXXXXXXXX	
Sale of Municipal Assets	XXXXXXXXXX	
Unexpended Balances of 2022 Appropriation Reserves	XXXXXXXXXX	1,468,733.69
Prior Years Interfunds Returned in 2023	XXXXXXXXXX	5,111.97
Accounts Receivable O/D Police Returned in 2021		102,287.63
Prepaid School Taxes Returned		10.00
Cancel Accounts Payables		56,752.71
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
Prepaid School Taxes		
Refund of Prior Year Revenues	38,242.41	
Deficit Balance - To Trial Balance (Sheet 3)	XXXXXXXXXX	-
Surplus Balance - To Surplus (Sheet 21)	9,617,371.02	XXXXXXXXXX
	9,655,613.43	9,655,613.43

SCHEDULE OF MISCELLANEOUS REVENUES NOT ANTICIPATED

Source	Amount Realized
PREVIOUS PAGE TOTALS	-
MRNA	18,042.84
Miscellaneous Refunds	18,991.47
Tax Collector - NSF	280.00
Health Department Ceremony Fee	2,800.00
Off Duty Vehicle Fees	210,819.60
Alarms Registrations	16,110.00
City Clerk - Misc	87.50
Planning Board/Inspection Fees	28,127.00
Interest On Assessments	7,581.39
Police Records Department	8,547.80
Vet. & Sr. Citizen Admin. Fees	872.41
Zoning Board Permits	1,600.00
Vending Machine Revenues	5,117.95
Add'l Homestead Benefit Rebate	
Admin Fees - Developers' Escrow	5,903.00
Total Amount of Miscellaneous Revenues Not Anticipated (Sheet 19)	324,880.96

SURPLUS - CURRENT FUND
YEAR 2023

	Debit	Credit
1. Balance - January 1, 2023	xxxxxxxxxx	10,091,277.99
2.	xxxxxxxxxx	
3. Excess Resulting from 2023 Operations	xxxxxxxxxx	9,617,371.02
4. Amount Appropriated in the 2023 Budget - Cash	8,030,000.00	xxxxxxxxxx
5. Amount Appropriated in 2023 Budget - with Prior Written Consent of Director of Local Government Services	-	xxxxxxxxxx
6.		xxxxxxxxxx
7. Balance - December 31, 2023	11,678,649.01	xxxxxxxxxx
	19,708,649.01	19,708,649.01

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

Cash	19,140,847.44
Investments	
Sub Total	19,140,847.44
Deduct Cash Liabilities Marked with "C" on Trial Balance	7,462,198.43
Cash Surplus	11,678,649.01
Deficit in Cash Surplus	
Other Assets Pledged to Surplus:*	
(1) Due from State of N.J. Senior Citizens and Veterans Deduction	-
Deferred Charges #	
Cash Deficit #	
Total Other Assets	-
* IN THE CASE OF A "DEFICIT IN CASH SURPLUS", "OTHER ASSETS"	11,678,649.01

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 issue and outstanding for such purposes, together with such emergency notes, may be omitted from this analysis.

(FOR MUNICIPALITIES ONLY)
CURRENT TAXES - 2023 LEVY

1.	Amount of Levy as per Duplicate (Analysis) # or (Abstract of Ratables)	\$	<u>141,601,220.23</u>
		\$	<u></u>
2.	Amount of Levy - Special District Taxes	\$	<u>270,976.48</u>
3.	Amount Levied for Omitted Taxes under N.J.S.A. 54:4-63.12 et seq.	\$	<u></u>
4.	Amount Levied for Added Taxes under N.J.S.A. 54:4-63.1 et seq.	\$	<u>2,365,447.21</u>
5a.	Subtotal 2023 Levy	\$	<u>144,237,643.92</u>
5b.	Reductions Due to Tax Appeals**	\$	<u></u>
5c.	Total 2023 Tax Levy	\$	<u><u>144,237,643.92</u></u>
6.	Transferred to Tax Title Liens	\$	<u></u>
7.	Transferred to Foreclosed Property	\$	<u></u>
8.	Remitted, Abated or Canceled	\$	<u>(7,515.12)</u>
9.	Discount Allowed	\$	<u></u>
10.	Collected in Cash: In 2022	\$	<u>595,048.11</u>
	In 2023*	\$	<u>143,306,612.12</u>
	Homestead Benefit Credit	\$	<u></u>
	State's Share of 2023 Senior Citizens and Veterans Deductions Allowed	\$	<u>43,119.87</u>
	Total To Line 14	\$	<u><u>143,944,780.10</u></u>
11.	Total Credits	\$	<u><u>143,937,264.98</u></u>
12.	Amount Outstanding December 31, 2023	\$	<u>300,378.94</u>
13.	Percentage of Cash Collections to Total 2023 Levy, (Item 10 divided by Item 5c) is		<u>99.79%</u>

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

14.	<u>Calculation of Current Taxes Realized in Cash:</u>		
	Total of Line 10	\$	<u>143,944,780.10</u>
	Less: Reserve for Tax Appeals Pending State Division of Tax Appeals	\$	<u></u>
	To Current Taxes Realized in Cash (Sheet 17)	\$	<u><u>143,944,780.10</u></u>

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

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

* Include overpayments applied as part of 2023 collections.
** Tax appeals pursuant to R.S. 54:3-21 et seq and/or R.S. 54:48-1 et seq approved by resolution of the governing
body prior to introduction of municipal budget

ACCELERATED TAX SALE / TAX LEVY SALE - CHAPTER 99

To Calculate Underlying Tax Collection Rate for 2023

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

(1) Utilizing Accelerated Tax Sale

Total of Line 10 Collected in Cash (sheet 22)	\$ 143,944,780.10
LESS: Proceeds from Accelerated Tax Sale	
Net Cash Collected	\$ 143,944,780.10
Line 5c (sheet 22) Total 2023 Tax Levy	\$ 144,237,643.92
Percentage of Collection Excluding Accelerated Tax Sale Proceeds (Net Cash Collected divided by Item 5c) is	99.80%

(2) Utilizing Tax Levy Sale

Total of Line 10 Collected in Cash (sheet 22)	\$ 143,944,780.10
LESS: Proceeds from Tax Levy Sale (excluding premium)	
Net Cash Collected	\$ 143,944,780.10
Line 5c (sheet 22) Total 2023 Tax Levy	\$ 144,237,643.92
Percentage of Collection Excluding Tax Levy Sale Proceeds (Net Cash Collected divided by Item 5c) is	99.80%

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		XXXXXXXXXX
Due To State of New Jersey	XXXXXXXXXX	7,602.43
2. Senior Citizens Deductions Per Tax Billings	3,500.00	XXXXXXXXXX
3. Veterans Deductions Per Tax Billings	40,000.00	XXXXXXXXXX
4. Deductions Allowed By Tax Collector	500.00	XXXXXXXXXX
5. Deductions Allowed By Tax Collector - Prior Year Taxes (2022)		
6.		
7. Deductions Disallowed By Tax Collector	XXXXXXXXXX	880.13
8. Deductions Disallowed By Tax Collector - Prior Year Taxes (2022)	XXXXXXXXXX	500.00
9. Received in Cash from State	XXXXXXXXXX	43,370.62
10.		
11.		
12. Balance - December 31, 2023	XXXXXXXXXX	XXXXXXXXXX
Due From State of New Jersey	XXXXXXXXXX	-
Due To State of New Jersey	8,353.18	XXXXXXXXXX
	52,353.18	52,353.18

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

Line 2	3,500.00
Line 3	40,000.00
Line 4	500.00
Sub - Total	44,000.00
Less: Line 7	880.13
To Item 10, Sheet 22	43,119.87

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	241,680.95
Taxes Pending Appeals	241,680.95	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	
2023 Budget Appropriation			75,000.00
Cash Paid to Appellants (Including 5% Interest from Date of Payment)		22,710.04	xxxxxxxxxx
Closed to Results of Operation			
(Portion of Appeal won by Municipality, including Interest)			xxxxxxxxxx
Balance - December 31, 2023		293,970.91	xxxxxxxxxx
Taxes Pending Appeals*	293,970.91	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		316,680.95	316,680.95

PDOUGHERTY@CITYOFSUMMIT.ORG

Signature of Tax Collector

T-1602

License #

Date

SCHEDULE OF DELINQUENT TAXES AND TAX TITLE LIENS

		Debit	Credit
1. Balance - January 1, 2023		318,340.28	XXXXXXXXXX
A. Taxes	318,340.28	XXXXXXXXXX	XXXXXXXXXX
B. Tax Title Liens	-	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	
4. Added Taxes		500.00	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)
B. Tax Title Liens - Transfers from Taxes		(1) -	XXXXXXXXXX
7. Balance Before Cash Payments		XXXXXXXXXX	318,840.28
8. Totals		318,840.28	318,840.28
9. Balance Brought Down		318,840.28	XXXXXXXXXX
10. Collected:		XXXXXXXXXX	318,840.28
A. Taxes	318,840.28	XXXXXXXXXX	XXXXXXXXXX
B. Tax Title Liens		XXXXXXXXXX	XXXXXXXXXX
11. Interest and Costs - 2023 Tax Sale			XXXXXXXXXX
12. 2023 Taxes Transferred to Liens			XXXXXXXXXX
13. 2023 Taxes		300,378.94	XXXXXXXXXX
14. Balance - December 31, 2023		XXXXXXXXXX	300,378.94
A. Taxes	300,378.94	XXXXXXXXXX	XXXXXXXXXX
B. Tax Title Liens	-	XXXXXXXXXX	XXXXXXXXXX
15. Totals		619,219.22	619,219.22

16. Percentage of Cash Collections to Adjusted Amount Outstanding
(Item No. 10 divided by Item No. 9) is 100.00%

17. Item No.14 multiplied by percentage shown above is 300,378.94 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		XXXXXXXXXX
2. Foreclosed or Deeded in 2023	XXXXXXXXXX	XXXXXXXXXX
3. Tax Title Liens	-	XXXXXXXXXX
4. Taxes Receivable	-	XXXXXXXXXX
5A.		XXXXXXXXXX
5B.	XXXXXXXXXX	
6. Adjustment to Assessed Valuation		XXXXXXXXXX
7. Adjustment to Assessed Valuation	XXXXXXXXXX	
8. Sales	XXXXXXXXXX	XXXXXXXXXX
9. Cash *	XXXXXXXXXX	
10. Contract	XXXXXXXXXX	
11. Mortgage	XXXXXXXXXX	
12. Loss on Sales	XXXXXXXXXX	
13. Gain on Sales		XXXXXXXXXX
14. Balance - December 31, 2023	XXXXXXXXXX	-
	-	-

CONTRACT SALES

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

MORTGAGE SALES

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

Analysis of Sale of Property: \$ -
*Total Cash Collected in 2023

Realized in 2023 Budget
To Results of Operation (Sheet 19) -

DEFERRED CHARGES
- MANDATORY CHARGES ONLY -
CURRENT, TRUST, AND GENERAL CAPITAL FUNDS
 (Do not include the emergency authorizations pursuant to N.J.S.A. 40A:4-55,
 N.J.S.A. 40A:4-55.1 or N.J.S.A. 40A:4-55.13 listed on Sheets 29 and 30.)

<u>Caused By</u>	Amount Dec. 31, 2022 per Audit <u>Report</u>	Amount in 2023 <u>Budget</u>	Amount Resulting from <u>2023</u>	Balance as at <u>Dec. 31, 2023</u>
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.	_____	_____	_____	\$ _____	_____

SCHEDULE OF BONDS ISSUED AND OUTSTANDING
AND 2024 DEBT SERVICE FOR BONDS
GENERAL CAPITAL BONDS

	Debit	Credit	2024 Debt Service
Outstanding - January 1, 2023	xxxxxxxx	58,095,000.00	
Issued	xxxxxxxx		
Paid	4,340,000.00	xxxxxxxx	
Outstanding - December 31, 2023	53,755,000.00	xxxxxxxx	
	58,095,000.00	58,095,000.00	
2024 Bond Maturities - General Capital Bonds			\$ 4,445,000.00
2024 Interest on Bonds*		\$ 1,945,595.65	
ASSESSMENT SERIAL BONDS			
Outstanding - January 1, 2023	xxxxxxxx	650,000.00	
Issued	xxxxxxxx		
Paid	130,000.00	xxxxxxxx	
Outstanding - December 31, 2023	520,000.00	xxxxxxxx	
	650,000.00	650,000.00	
2024 Bond Maturities - Assessment Bonds			\$ 130,000.00
2024 Interest on Bonds*		\$ 14,050.00	
Total "Interest on Bonds - Debt Service" (*Items)			\$ 1,959,645.65

LIST OF BONDS ISSUED DURING 2023

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

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

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

LIST OF LOANS ISSUED DURING 2023

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

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

	Debit	Credit	2024 Debt Service
Outstanding - January 1, 2023	xxxxxxxx		
Paid		xxxxxxxx	
Outstanding - December 31, 2023	-	xxxxxxxx	
	-	-	
2024 Bond Maturities - Term Bonds		\$	
2024 Interest on Bonds		\$	
TYPE I SCHOOL SERIAL BONDS			
Outstanding - January 1, 2023	xxxxxxxx	17,710,000.00	
Issued	xxxxxxxx	22,380,000.00	
Paid	3,260,000.00	xxxxxxxx	
Outstanding - December 31, 2023	36,830,000.00	xxxxxxxx	
	40,090,000.00	40,090,000.00	
2024 Interest on Bonds		\$ 1,164,440.65	
2024 Bond Maturities - Term Bonds			\$ 3,020,000.00
Total "Interest on Bonds - Type I School Debt Service" (*Items)			\$ 1,164,440.65

LIST OF BONDS ISSUED DURING 2023

Purpose	2024 Maturity -01	Amount Issued -02	Date of Issue	Interest Rate
School Bond of 2023	-	22,380,000.00	7/15/2023	Var.
Total	-	22,380,000.00		

2024 INTEREST REQUIREMENT - CURRENT FUND DEBT ONLY

	Outstanding Dec. 31, 2023	2024 Interest Requirement
1. Emergency Notes	\$	\$
2. Special Emergency Notes	\$	\$
3. Tax Anticipation Notes	\$	\$
4. Interest on Unpaid State & County Taxes	\$	\$
5.	\$	\$
6.	\$	\$

DEBT SERVICE FOR NOTES (OTHER THAN ASSESSMENT NOTES)

Title or Purpose of Issue	Original Amount Issued	Original Date of Issue*	Amount of Note Outstanding Dec. 31, 2023	Date of Maturity	Rate of Interest	2024 Budget Requirements		Interest Computed to (Insert Date)
						For Principal	For Interest**	
PREVIOUS PAGE TOTALS	3,391,000.00		3,353,000.00			19,000.00	136,560.26	
PAGE TOTALS	3,391,000.00		3,353,000.00			19,000.00	136,560.26	

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

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

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

All notes with an original date of issue of 2021 or prior require one legally payable installment to be budgeted if it is contemplated that such notes will be renewed in 2024 or thereafter. Notes with an original date of issue of 2022 or later require no installment to be budgeted if it is contemplated that such notes will be renewed in 2024 or thereafter.

(Do not crowd - add additional sheets)

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

DEBT SERVICE SCHEDULE FOR ASSESSMENT NOTES

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

MEMO: *See Sheet 33 for clarification of "Original Date of Issue"
Assessment Notes with an original date of issue of 2021 or prior must be appropriated in full in the 2024 Dedicated Assessment Budget or written intent of permanent financing submitted with statement.

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

(Do not crowd - add additional sheets)

SCHEDULE OF CAPITAL LEASE PROGRAM OBLIGATIONS

Purpose	Amount Lease Obligation Outstanding Dec. 31, 2023	2024 Budget Requirements	
		For Principal	For Interest/Fees
1.			
2.			
3.			
4.			
5.			
6.			
7.			
8.			
9.			
10.			
11.			
12.			
13.			
14.			
Total	-	-	-

(Do not crowd - add additional sheets)

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS (GENERAL CAPITAL FUND)

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number.	Balance - January 1, 2023		2023 Authorizations	Other	Expended	Authorizations Canceled	Balance - December 31, 2023	
	Funded	Unfunded					Funded	Unfunded
2950 Various Improvements	-	16,056.11			69.75	-	-	15,986.36
3057 Various Improvements	97,672.53	-			14,500.50		83,172.03	-
3066 Various Improvements	-	199,635.15		4,267.90	7,362.66	5,312.45	-	191,227.94
3084 Various Improvements or Purposes	198,962.53	-			42,503.51	24,425.90	132,033.12	-
3096 Improvement of Various Roads	240.74	-			-		240.74	-
3114 Various Improvements	55,444.83	-		4,193.65	28,843.29		30,795.19	-
3130 Community Center Renovation Project	7,354.40	-			-		7,354.40	-
3141 Various Improvements	120,399.19	-		568.84	12,000.00	20,612.02	88,356.01	-
3166 Various Improvements	331,193.70	-		6,523.14	127,225.78	26,785.27	183,705.79	-
3178 Pool Resurfacing and Fire Department Headquarte	23,106.91	-			-	5,505.81	17,601.10	-
3191 Various Improvements	327,270.44	-		7,265.76	30,805.67	10,603.07	293,127.46	-
3192 Acquisiton of Property	-	21,472.87			15,649.64	-	-	5,823.23
3213 Various Improvements	992,240.37	-		75,113.72	400,120.97	8,513.51	658,719.61	-
3242 Various Improvements	1,564,354.70	-			639,602.30	1,799.51	922,952.89	-
3245 Construction of a New Firehouse	508,873.63	-			232,975.67		275,897.96	-
3257 Various Improvements	1,544,554.39	-		27,127.30	631,476.53		940,205.16	-
3272 Library Generator Project	464,267.80	-			405,215.25		59,052.55	-
3286 Various Improvements	-	-	1,991,000.00		760,679.60		-	1,230,320.40
	-							
Page Total	6,235,936.16	237,164.13	1,991,000.00	125,060.31	3,349,031.12	103,557.54	3,693,214.01	1,443,357.93

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

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

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number.	Balance - January 1, 2023		2023 Authorizations	Other	Expended	Authorizations Canceled	Balance - December 31, 2023	
	Funded	Unfunded					Funded	Unfunded
PREVIOUS PAGE TOTALS	6,235,936.16	237,164.13	1,991,000.00	125,060.31	3,349,031.12	103,557.54	3,693,214.01	1,443,357.93
3080 Various Improvements to Special District	11,530.70				3,000.00		8,530.70	-
3169 Improvement of Various Roads	1,581.43				755.12		826.31	-
3195 Improvement of Various Roads	89,811.79			11,005.20	53,214.30		47,602.69	-
3271 School Improvements	-	37,429,555.00			4,390,591.39		-	33,038,963.61
				-				
				-				
				-				
				-				
							-	-
							-	-
							-	-
				-	-	-	-	
PAGE TOTALS	6,338,860.08	37,666,719.13	1,991,000.00	136,065.51	7,796,591.93	103,557.54	3,750,173.71	34,482,321.54

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

GENERAL CAPITAL FUND

SCHEDULE OF CAPITAL IMPROVEMENT FUND

	Debit	Credit
Balance - January 1, 2023	xxxxxxxxx	127,674.27
Received from 2023 Budget Appropriation*	xxxxxxxxx	100,000.00
	xxxxxxxxx	
Improvement Authorizations Canceled (financed in whole by the Capital Improvement Fund)	xxxxxxxxx	4,912.19
List by Improvements - Direct Charges Made for Preliminary Costs:	xxxxxxxxx	xxxxxxxxx
		xxxxxxxxx
		xxxxxxxxx
		xxxxxxxxx
		xxxxxxxxx
		xxxxxxxxx
		xxxxxxxxx
		xxxxxxxxx
		xxxxxxxxx
		xxxxxxxxx
		xxxxxxxxx
		xxxxxxxxx
		xxxxxxxxx
		xxxxxxxxx
		xxxxxxxxx
Appropriated to Finance Improvement Authorizations	95,000.00	xxxxxxxxx
		xxxxxxxxx
Balance - December 31, 2023	137,586.46	xxxxxxxxx
	232,586.46	232,586.46

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

GENERAL CAPITAL FUND

SCHEDULE OF DOWN PAYMENTS ON IMPROVEMENTS

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

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

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

Purpose	Amount Appropriated	Total Obligations Authorized	Down Payment Provided by Ordinance	Additional Funding Sources
3286 Various Improvements	1,991,000.00	1,896,000.00	95,000.00	
Total	1,991,000.00	1,896,000.00	95,000.00	-

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

GENERAL CAPITAL FUND

STATEMENT OF CAPITAL SURPLUS

YEAR - 2023

	Debit	Credit
Balance - January 1, 2023	xxxxxxxxx	2,531,090.11
Premium on Sale of Bonds	xxxxxxxxx	1,123,292.90
Funded Improvement Authorizations Canceled	xxxxxxxxx	93,332.90
Premium on Sale of Notes		28,293.41
Appropriated to Finance Improvement Authorizations		xxxxxxxxx
Appropriated to 2023 Budget Revenue	975,000.00	xxxxxxxxx
Balance - December 31, 2023	2,801,009.32	xxxxxxxxx
	3,776,009.32	3,776,009.32

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

\$144,237,643.92

2. Amount of Item 1 Collected in 2023 (*)

\$143,944,780.10

3. Seventy (70) percent of Item 1

\$100,966,350.74

(*) Including prepayments and overpayments applied.

B.

1. Did any maturities of bonded obligations or notes fall due during the year 2023?

Answer YES or NOYES

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

Answer YES or NOYESIf 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 NONO

D.

1. Cash Deficit 2022

\$NONE

2. 4% of 2022 Tax Levy for all purposes:

Levy --\$= \$

3. Cash Deficit 2023

\$

4. 4% of 2023 Tax Levy for all purposes:

Levy --\$= \$NONE

E.	Unpaid	2022	2023	Total
1.	State Taxes	\$	\$	\$ -
2.	County Taxes	\$	\$ 588,897.35	\$ 588,897.35
3.	Amounts due Special Districts	\$	\$ 8,268.16	\$ 8,268.16
4.	Amount due School Districts for School Tax	\$	\$ (0.50)	\$ (0.50)

UTILITIES ONLY

Note:

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

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

POST CLOSING
TRIAL BALANCE - PARKING 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	1,997,302.82	
Investments		
Due from -		
Due from -		
Receivables Offset with Reserves:		
Consumer Accounts Receivable	-	
Liens Receivable	-	
Deferred Charges (Sheet 48)		
Special Emergency	510,000.00	
Cash Liabilities:		
Appropriation Reserves		19,666.60
Encumbrances Payable		94,104.66
Accrued Interest on Bonds and Notes		42,798.08
Prepaid Parking Fees		1,888.00
Accounts Payable		1,389.46
NJ Sales Tax Payable		1,743.10
Various Parking Reserves		561,897.28
Subtotal - Cash Liabilities		723,487.18 "C"
Reserve for Consumer Accounts and Lien Receivable		
Special Emergency Note Payable		510,000.00
Fund Balance		1,273,815.64
Total	2,507,302.82	2,507,302.82

(Do not crowd - add additional sheets)

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

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

(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 - PARKING UTILITY FUND (cont'd)
AS AT DECEMBER 31, 2023
Operating and Capital Sections

(Separately Stated)

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

Title of Account	Debit	Credit
PREVIOUS PAGE TOTALS	11,175,918.01	76,400.00
BONDS PAYABLE		3,195,000.00
LOANS PAYABLE		-
CAPITAL LEASES PAYABLE		-
BOND ANTICIPATION NOTES		-
IMPROVEMENT AUTHORIZATIONS:		
FUNDED		777,688.02
UNFUNDED		232.35
CONTRACTS PAYABLE		2,840.00
RESERVE FOR AMORTIZATION		5,890,546.61
RESERVE FOR DEFERRED AMORTIZATION		822,150.00
RESERVE FOR PARKING TRUCK		39,101.60
DOWN PAYMENTS ON IMPROVEMENTS		-
CAPITAL IMPROVEMENT FUND		355,713.18
CAPITAL FUND BALANCE		16,246.25
TOTALS	11,175,918.01	11,175,918.01

(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]

(Do not crowd - add additional sheets)

ANALYSIS OF PARKING UTILITY ASSESSMENT TRUST CASH AND INVESTMENTS
PLEGED TO LIABILITIES AND SURPLUS

Title of Liability to which Cash and Investments are Pledged	Audit Balance Dec. 31, 2022	RECEIPTS					Disbursements	Balance Dec. 31, 2023
		Assessments and Liens	Operating Budget	xxxxxxx	xxxxxxx			
Assessment Serial Bond Issues:	xxxxxxx	xxxxxxx	xxxxxxx	xxxxxxx	xxxxxxx	xxxxxxx	xxxxxxx	xxxxxxx
								-
								-
								-
								-
								-
								-
Assessment Bond Anticipation Note Issues:	xxxxxxx	xxxxxxx	xxxxxxx	xxxxxxx	xxxxxxx	xxxxxxx	xxxxxxx	xxxxxxx
								-
								-
								-
								-
								-
Other Liabilities								-
Trust Surplus								-
Less Assets "Unfinanced"*	xxxxxxx	xxxxxxx	xxxxxxx	xxxxxxx	xxxxxxx	xxxxxxx	xxxxxxx	xxxxxxx
								-
								-
								-
								-
								-
	-	-	-	-	-	-	-	-

*Show as red figure

SCHEDULE OF PARKING UTILITY BUDGET - 2023

BUDGET REVENUES

Source	Budget	Received in Cash	Excess or Deficit*
Operating Surplus Anticipated	418,706.00	418,706.00	-
Operating Surplus Anticipated with Consent of Director of Local Government			-
Parking Revenues	2,332,020.00	2,912,459.23	580,439.23
			-
			-
			-
			-
Reserve for Debt Service			-
Capital Fund Balance			
Added by N.J.S.A. 40A:4-87:(List)	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
			-
			-
Subtotal	2,750,726.00	3,331,165.23	580,439.23
Deficit (General Budget) **			-
	2,750,726.00	3,331,165.23	580,439.23

** Amount in "Received in Cash" column for "Deficit (General Budget)" and amount expended for "Surplus (General Budget)" must agree with amounts shown for such items on Sheet 45.

STATEMENT OF BUDGET APPROPRIATIONS

Appropriations:		XXXXXXXXXX
Adopted Budget		2,750,726.00
Added by N.J.S.A. 40A:4-87		
Emergency		
Total Appropriations		2,750,726.00
Add: Overexpenditures (See Footnote)		
Total Appropriations and Overexpenditures		2,750,726.00
Deduct Expenditures:		
Paid or Charged	2,646,059.40	
Reserved	19,666.60	
Surplus (General Budget)**	85,000.00	
Total Expenditures		2,750,726.00
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

PARKING UTILITY

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

SECTION 1:

Revenue Realized:	XXXXXXXXXX	
Budget Revenue (Not Including "Deficit (General Budget)")	3,331,165.23	
Miscellaneous Revenue Not Anticipated	173,000.13	
2022 Appropriation Reserves Canceled in 2023	30,718.22	
Total Revenue Realized		3,534,883.58
Expenditures:	XXXXXXXXXX	
Appropriations (Not Including "Surplus (General Budget)")	XXXXXXXXXX	
Paid or Charged	2,646,059.40	
Reserved	19,666.60	
Expended Without Appropriation		
Cash Refund of Prior Year's Revenue		
Total Expenditures	2,665,726.00	
Less: Deferred Charges Included in Above "Total Expenditures"		
Total Expenditures - As Adjusted		2,665,726.00
Excess		869,157.58
Budget Appropriation - Surplus (General Budget)**	85,000.00	
Remainder = Balance of Results of 2023 Operation ("Excess in Operations" - Sheet 46)	784,157.58	
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 Parking Utility for 2022

2022 Appropriation Reserves Canceled in 2023	30,718.22	
Less: Anticipated Deficit in 2022 Budget - Amount Received and Due from Current Fund - If none, enter 'None '		
* Excess (Revenue Realized)		30,718.22

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

RESULTS OF 2023 OPERATIONS - PARKING UTILITY

	Debit	Credit
Excess in Anticipated Revenues	xxxxxxxxxx	580,439.23
Unexpended Balances of Appropriations	xxxxxxxxxx	-
Miscellaneous Revenues Not Anticipated	xxxxxxxxxx	173,000.13
Unexpended Balances of 2022 Appropriation Reserves*	xxxxxxxxxx	30,718.22
Premium on Special Emergency Note		9,955.20
Deficit in Anticipated Revenues	-	xxxxxxxxxx
		xxxxxxxxxx
Operating Deficit - to Trial Balance	xxxxxxxxxx	-
Excess in Operations - to Operating Surplus	794,112.78	xxxxxxxxxx
* See <u>restriction</u> in amount on Sheet 45, SECTION 2	794,112.78	794,112.78

OPERATING SURPLUS - PARKING UTILITY

	Debit	Credit
Balance - January 1, 2023	xxxxxxxxxx	898,408.86
Excess in Results of 2023 Operations	xxxxxxxxxx	794,112.78
Amount Appropriated in the 2023 Budget - Cash	418,706.00	xxxxxxxxxx
Amount Appropriated in 2023 Budget with Prior Written Consent of Director of Local Government Services		xxxxxxxxxx
Balance - December 31, 2023	1,273,815.64	xxxxxxxxxx
	1,692,521.64	1,692,521.64

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

Cash	1,997,302.82
Investments	
Interfund Accounts Receivable	
Subtotal	1,997,302.82
Deduct Cash Liabilities Marked with "C" on Trial Balance	723,487.18
Operating Surplus Cash or (Deficit in Operating Surplus Cash)	1,273,815.64
Other Assets Pledged to Surplus:*	
Deferred Charges #	
Operating Deficit #	
Total Other Assets	-
# MAY NOT BE ANTICIPATED AS NON-CASH SURPLUS IN 2023 BUDGET.	1,273,815.64

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

SCHEDULE OF PARKING 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 PARKING 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 -
PARKING 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.				\$ _____	

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

	Debit	Credit	2024 Debt Service
Outstanding - January 1, 2023	xxxxxxxx		
Issued	xxxxxxxx		
Paid		xxxxxxxx	
Outstanding - December 31, 2023	-	xxxxxxxx	
	-	-	
2024 Bond Maturities - Assessment Bonds			\$
2024 Interest on Bonds		\$	
PARKING UTILITY CAPITAL BONDS			
Outstanding - January 1, 2023	xxxxxxxx	3,565,000.00	
Issued	xxxxxxxx		
Paid	370,000.00	xxxxxxxx	
Outstanding - December 31, 2023	3,195,000.00	xxxxxxxx	
	3,565,000.00	3,565,000.00	
2024 Bond Maturities - Capital Bonds			\$ 385,000.00
2024 Interest on Bonds		\$ 94,610.00	

INTEREST ON BONDS - PARKING UTILITY BUDGET

2024 Interest on Bonds (*Items)	\$ 94,610.00	
Less: Interest Accrued to 12/31/2023 (Trial Balance)	\$ 42,798.08	
Subtotal	\$ 51,811.92	
Add: Interest to be Accrued as of 12/31/2024	\$ 35,401.47	
Required Appropriation 2024		\$ 87,213.39

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
PARKING 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		\$	
PARKING 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 - PARKING 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 PARKING UTILITY NOTES (OTHER THAN UTILITY ASSESSMENT NOTES)

Title or Purpose of Issue	Original Amount Issued	Original Date of Issue*	Amount of Note Outstanding Dec. 31, 2023	Date of Maturity	Rate of Interest	2024		Interest Computed to (Insert Date)
						For Principal	For Interest	
1.								
2.								
3.								
4.								
5.								
6.								
7.								
8.								
9.								
TOTAL	-		-			-	-	

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

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

* See Sheet 33 for clarifications of "Original Date of Issue".

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

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

(Do not crowd - add additional sheets)

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

Title or Purpose of Issue	Original Amount Issued	Original Date of Issue*	Amount of Note Outstanding Dec. 31, 2023	Date of Maturity	Rate of Interest	2024		Interest Computed to (Insert Date)
						For Principal	For Interest	
1.								
2.								
3.								
4.								
5.								
6.								
7.								
8.								
9.								
TOTAL	-		-			-	-	

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

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

* See Sheet 33 for clarifications of "Original Date of Issue".

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

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

(Do not crowd - add additional sheets)

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

PARKING UTILITY CAPITAL FUND

SCHEDULE OF CAPITAL IMPROVEMENT FUND

	Debit	Credit
Balance - January 1, 2023	xxxxxxxxxx	355,713.18
Received from 2023 Budget Appropriation	xxxxxxxxxx	
	xxxxxxxxxx	
Improvement Authorizations Canceled (financed in whole by the Capital Improvement Fund)	xxxxxxxxxx	
List by Improvements - Direct Charges Made for Preliminary Costs:	xxxxxxxxxx	xxxxxxxxxx
		xxxxxxxxxx
		xxxxxxxxxx
		xxxxxxxxxx
		xxxxxxxxxx
		xxxxxxxxxx
		xxxxxxxxxx
		xxxxxxxxxx
		xxxxxxxxxx
Appropriated to Finance Improvement Authorizations		xxxxxxxxxx
		xxxxxxxxxx
Balance - December 31, 2023	355,713.18	xxxxxxxxxx
	355,713.18	355,713.18

PARKING UTILITY CAPITAL FUND

SCHEDULE OF DOWN PAYMENTS ON IMPROVEMENTS

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

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

PARKING UTILITY FUND

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

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

PARKING UTILITY CAPITAL FUND
STATEMENT OF CAPITAL SURPLUS

2023

	Debit	Credit
Balance - January 1, 2023	xxxxxxxxx	8,078.95
Premium on Sale of Bonds	xxxxxxxxx	319.80
Funded Improvement Authorizations Canceled	xxxxxxxxx	
Cancel Balance in Accounts Payable		7,847.50
Appropriated to Finance Improvement Authorization		xxxxxxxxx
Appropriation to 2023 Budget Reserve		xxxxxxxxx
Balance - December 31, 2023	16,246.25	xxxxxxxxx
	16,246.25	16,246.25

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

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

(Separately Stated)

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

Title of Account	Debit	Credit
Cash	2,165,237.09	
Investments		
Due from - CURRENT FUND	33.31	
Due from -		
Receivables Offset with Reserves:		
Consumer Accounts Receivable	13,357.00	
Liens Receivable	-	
Deferred Charges (Sheet 48)		
Cash Liabilities:		
Appropriation Reserves		174,212.29
Encumbrances Payable		103,344.11
Accrued Interest on Bonds and Notes		122,703.14
Sewer Overpayments		3,089.90
Sewer Reserves		24,925.76
Accounts Payable		195.00
Subtotal - Cash Liabilities		428,470.20 "C"
Reserve for Consumer Accounts and Lien Receivable		13,357.00
Fund Balance		1,736,800.20
Total	2,178,627.40	2,178,627.40

(Do not crowd - add additional sheets)

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

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

(Do not crowd - add additional sheets)

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

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

(Separately Stated)

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

Title of Account	Debit	Credit
PREVIOUS PAGE TOTALS	62,067,370.69	14,843,835.69
BONDS PAYABLE		8,455,000.00
LOANS PAYABLE		-
CAPITAL LEASES PAYABLE		-
BOND ANTICIPATION NOTES		3,235,000.00
IMPROVEMENT AUTHORIZATIONS:		
FUNDED		2,299,335.74
UNFUNDED		15,597,590.08
CONTRACTS PAYABLE		3,120,326.78
RESERVE FOR AMORTIZATION		9,991,775.24
RESERVE FOR DEFERRED AMORTIZATION		2,067,205.09
RESERVE FOR DEBT SERVICE		58,973.59
DOWN PAYMENTS ON IMPROVEMENTS		-
CAPITAL IMPROVEMENT FUND		1,961,658.57
CAPITAL FUND BALANCE		436,669.91
TOTALS	62,067,370.69	62,067,370.69

(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]

(Do not crowd - add additional sheets)

ANALYSIS OF SEWER UTILITY ASSESSMENT TRUST CASH AND INVESTMENTS
PLEGED TO LIABILITIES AND SURPLUS

Title of Liability to which Cash and Investments are Pledged	Audit Balance Dec. 31, 2022	RECEIPTS					Disbursements	Balance Dec. 31, 2023
		Assessments and Liens	Operating Budget					
Assessment Serial Bond Issues:	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx
								-
								-
								-
								-
								-
								-
Assessment Bond Anticipation Note Issues:	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx
								-
								-
								-
								-
								-
Other Liabilities								-
Trust Surplus								-
Less Assets "Unfinanced"*	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx
								-
								-
								-
								-
								-
	-	-	-	-	-	-	-	-

*Show as red figure

SCHEDULE OF SEWER UTILITY BUDGET - 2023

BUDGET REVENUES

Source	Budget	Received in Cash	Excess or Deficit*
Operating Surplus Anticipated	604,868.00	604,868.00	-
Operating Surplus Anticipated with Consent of Director of Local Government			-
DOMESTIC SEWER CHARGES	3,919,123.00	4,056,685.36	137,562.36
			-
INDUSTRIAL SEWER CHARGES	1,068,166.00	1,049,213.05	(18,952.95)
			-
INTEREST ON INVESTMENTS	7,500.00	241,632.61	234,132.61
Reserve for Debt Service			-
Capital Fund Balance			
Added by N.J.S.A. 40A:4-87:(List)	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
			-
			-
Subtotal	5,599,657.00	5,952,399.02	352,742.02
Deficit (General Budget) **			-
	5,599,657.00	5,952,399.02	352,742.02

** Amount in "Received in Cash" column for "Deficit (General Budget)" and amount expended for "Surplus (General Budget)" must agree with amounts shown for such items on Sheet 45.

STATEMENT OF BUDGET APPROPRIATIONS

Appropriations:		XXXXXXXXXX
Adopted Budget		5,599,657.00
Added by N.J.S.A. 40A:4-87		
Emergency		
Total Appropriations		5,599,657.00
Add: Overexpenditures (See Footnote)		
Total Appropriations and Overexpenditures		5,599,657.00
Deduct Expenditures:		
Paid or Charged	4,575,444.71	
Reserved	174,212.29	
Surplus (General Budget)**	850,000.00	
Total Expenditures		5,599,657.00
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

SEWER UTILITY

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

SECTION 1:

Revenue Realized:	XXXXXXXXXX	
Budget Revenue (Not Including "Deficit (General Budget)")	5,952,399.02	
Miscellaneous Revenue Not Anticipated	180,929.61	
2022 Appropriation Reserves Canceled in 2023	161,474.61	
Total Revenue Realized		6,294,803.24
Expenditures:	XXXXXXXXXX	
Appropriations (Not Including "Surplus (General Budget)")	XXXXXXXXXX	
Paid or Charged	4,506,410.66	
Reserved	243,246.34	
Expended Without Appropriation		
Cash Refund of Prior Year's Revenue		
Total Expenditures	4,749,657.00	
Less: Deferred Charges Included in Above "Total Expenditures"		
Total Expenditures - As Adjusted		4,749,657.00
Excess		1,545,146.24
Budget Appropriation - Surplus (General Budget)**		
Remainder = Balance of Results of 2023 Operation ("Excess in Operations" - Sheet 46)	1,545,146.24	
Deficit		-
Anticipated Revenue - Deficit (General Budget)**	-	
Remainder = Balance of Results of 2023 Operation ("Operating Deficit - to Trial Balance" - Sheet 46)	-	

SECTION 2:

The following Item of '2022 Appropriation Reserves Canceled in 2023' is Due to the Current fund TO THE EXTENT OF the amount received and Due from the General Budget of 2022 for an Anticipated Deficit in the Sewer Utility for 2022

2022 Appropriation Reserves Canceled in 2023	161,474.61	
Less: Anticipated Deficit in 2022 Budget - Amount Received and Due from Current Fund - If none, enter 'None '		
* Excess (Revenue Realized)		161,474.61

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

RESULTS OF 2023 OPERATIONS - SEWER UTILITY

	Debit	Credit
Excess in Anticipated Revenues	xxxxxxxxxx	352,742.02
Unexpended Balances of Appropriations	xxxxxxxxxx	-
Miscellaneous Revenues Not Anticipated	xxxxxxxxxx	180,929.61
Unexpended Balances of 2022 Appropriation Reserves*	xxxxxxxxxx	161,474.61
Cancellaton of Accounts Payable Balance		1,116.12
Deficit in Anticipated Revenues	-	xxxxxxxxxx
		xxxxxxxxxx
Operating Deficit - to Trial Balance	xxxxxxxxxx	-
Excess in Operations - to Operating Surplus	696,262.36	xxxxxxxxxx
* See <u>restriction</u> in amount on Sheet 45, SECTION 2	696,262.36	696,262.36

OPERATING SURPLUS - SEWER UTILITY

	Debit	Credit
Balance - January 1, 2023	xxxxxxxxxx	1,645,405.84
Excess in Results of 2023 Operations	xxxxxxxxxx	696,262.36
Amount Appropriated in the 2023 Budget - Cash	604,868.00	xxxxxxxxxx
Amount Appropriated in 2023 Budget with Prior Written Consent of Director of Local Government Services		xxxxxxxxxx
Balance - December 31, 2023	1,736,800.20	xxxxxxxxxx
	2,341,668.20	2,341,668.20

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

Cash	2,165,237.09
Investments	
Interfund Accounts Receivable	
Subtotal	2,165,237.09
Deduct Cash Liabilities Marked with "C" on Trial Balance	428,470.20
Operating Surplus Cash or (Deficit in Operating Surplus Cash)	1,736,766.89
Other Assets Pledged to Surplus:*	
Deferred Charges #	
Operating Deficit #	
Total Other Assets	-
# MAY NOT BE ANTICIPATED AS NON-CASH SURPLUS IN 2023 BUDGET.	1,736,766.89

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

SCHEDULE OF SEWER UTILITY ACCOUNTS RECEIVABLE

Balance December 31, 2022		\$	<u>24,945.77</u>
Increased by:			
Rents Levied		\$	<u>5,094,309.64</u>
Decreased by:			
Collections	\$	<u>5,105,898.41</u>	
Overpayments applied	\$		
Transfer to Liens	\$		
Other	\$		
		\$	<u>5,105,898.41</u>
Balance December 31, 2023		\$	<u><u>13,357.00</u></u>

SCHEDULE OF SEWER UTILITY LIENS

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

DEFERRED CHARGES
- MANDATORY CHARGES ONLY -
SEWER UTILITY FUND

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

	<u>Caused By</u>	Amount Dec. 31, 2022 per Audit <u>Report</u>	Amount in 2023 <u>Budget</u>	Amount Resulting <u>2023</u>	Balance as at <u>Dec. 31, 2023</u>
1.	Emergency Authorization - Municipal*	\$ _____	\$ _____	\$ _____	\$ _____ -
2.		\$ _____	\$ _____	\$ _____	\$ _____ -
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.				\$ _____	

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

	Debit	Credit	2024 Debt Service
Outstanding - January 1, 2023	xxxxxxxx		
Issued	xxxxxxxx		
Paid		xxxxxxxx	
Outstanding - December 31, 2023	-	xxxxxxxx	
	-	-	
2024 Bond Maturities - Assessment Bonds			\$
2024 Interest on Bonds		\$	
SEWER UTILITY CAPITAL BONDS			
Outstanding - January 1, 2023	xxxxxxxx	9,085,000.00	
Issued	xxxxxxxx		
Paid	630,000.00	xxxxxxxx	
Outstanding - December 31, 2023	8,455,000.00	xxxxxxxx	
	9,085,000.00	9,085,000.00	
2024 Bond Maturities - Capital Bonds			\$ 640,000.00
2024 Interest on Bonds		\$ 275,315.00	

INTEREST ON BONDS - SEWER UTILITY BUDGET

2024 Interest on Bonds (*Items)	\$ 275,315.00	
Less: Interest Accrued to 12/31/2023 (Trial Balance)	\$ 122,703.14	
Subtotal	\$ 152,611.86	
Add: Interest to be Accrued as of 12/31/2024	\$ 115,963.53	
Required Appropriation 2024		\$ 268,575.39

LIST OF BONDS ISSUED DURING 2023

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

SCHEDULE OF LOANS ISSUED AND OUTSTANDING
AND 2024 DEBT SERVICE FOR LOANS
SEWER UTILITY LOAN

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

INTEREST ON LOANS - SEWER UTILITY BUDGET

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

LIST OF BONDS ISSUED DURING 2023

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

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

Title or Purpose of Issue	Original Amount Issued	Original Date of Issue*	Amount of Note Outstanding Dec. 31, 2023	Date of Maturity	Rate of Interest	2024		Interest Computed to (Insert Date)
						For Principal	For Interest	
1. 3287 Various Sewer Utility Improvements	3,235,000.00	10/18/2023	3,235,000.00	7/18/2024	4.75%	-	115,246.88	7/18/2024
2.								
3.								
4.								
5.								
6.								
7.								
8.								
9.								
TOTAL	3,235,000.00		3,235,000.00			-	115,246.88	

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

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

* See Sheet 33 for clarifications of "Original Date of Issue".

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

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

(Do not crowd - add additional sheets)

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

Title or Purpose of Issue	Original Amount Issued	Original Date of Issue*	Amount of Note Outstanding Dec. 31, 2023	Date of Maturity	Rate of Interest	2024		Interest Computed to (Insert Date)
						For Principal	For Interest	
1.								
2.								
3.								
4.								
5.								
6.								
7.								
8.								
9.								
TOTAL	3,235,000.00		3,235,000.00			-	115,246.88	

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

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

* See Sheet 33 for clarifications of "Original Date of Issue".

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

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

INTEREST ON NOTES - SEWER UTILITY BUDGET	
2024 Interest on Notes	\$ 115,246.88
Less: Interest Accrued to 12/31/2023 (Trial Balance)	\$ -
Subtotal	\$ 115,246.88
Add: Interest to be Accrued as of 12/31/2024	\$ 58,850.41
Required Appropriation 2024	\$ 174,097.29

(Do not crowd - add additional sheets)

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS SEWER (UTILITY CAPITAL FUND)

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number.	Balance - January 1, 2023		2024 Authorizations		Expended	Other	Balance - December 31, 2023	
	Funded	Unfunded					Funded	Unfunded
2913 Improvement of Sanitary Sewerage System	371,947.33	93,073.00	-		358,482.19	-	13,465.14	93,073.00
3085 Improvement of Sanitary Sewerage System	0.01	-	-		868.08	10,293.64	9,425.57	-
3143 Improvement of Sanitary Sewerage System	138,220.66	-	-		115,056.90	-	23,163.76	-
3167 Various Sewer Utility Improvements	203,588.01	-	-		21,174.10	-	182,413.91	-
3177 Joint Meeting Share of Capital Outlay	-	1,174,902.38	-		-	-	-	1,174,902.38
3194 Various Sewer Utility Improvements	88,449.85	-	-		8,141.00	12,674.71	92,983.56	-
3212 Allocable Share of Flood Mitigation Facilities	-	2,374,901.40	-		-	-	-	2,374,901.40
3215 Various Sewer Utility Improvements	477,594.06	-	-		146,204.00	-	331,390.06	-
3244 Improvement of Sewerage Facilities	686,873.13	-	-		-	-	686,873.13	-
3243 Various Sewer Utility Improvements	492,748.75	-	-		47,157.40	-	445,591.35	-
3258 Various Sewer Utility Improvements	1,745,065.96	-	-		1,231,036.70	-	514,029.26	-
3261 Joint Meeting Share of Capital Outlay	-	3,595,000.00	-		-	-	-	3,595,000.00
3266 Emergency Appropriation Allocable Share								
Pase I of Flood Mitigation Project								
Joint Meeting	-	2,000,000.00	-		-	-	-	2,000,000.00
3274 Allocable Share Phas II, III, IV, V, and VI								
Flood Mitigation at Joint Meeting Facility	-	-	4,920,000.00		-	-	-	4,920,000.00
3287 Various Sewer Utility Improvements	-	-	3,235,000.00		2,127,148.33	331,861.63	-	1,439,713.30
Total	4,204,487.76	9,237,876.78	8,155,000.00	-	4,055,268.70	354,829.98	2,299,335.74	15,597,590.08

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

SEWER UTILITY CAPITAL FUND

SCHEDULE OF CAPITAL IMPROVEMENT FUND

	Debit	Credit
Balance - January 1, 2023	xxxxxxxxx	1,799,908.57
Received from 2024 Budget Appropriation	xxxxxxxxx	161,750.00
	xxxxxxxxx	
Improvement Authorizations Canceled (financed in whole by the Capital Improvement Fund)	xxxxxxxxx	
List by Improvements - Direct Charges Made for Preliminary Costs:	xxxxxxxxx	xxxxxxxxx
		xxxxxxxxx
		xxxxxxxxx
		xxxxxxxxx
		xxxxxxxxx
		xxxxxxxxx
		xxxxxxxxx
		xxxxxxxxx
		xxxxxxxxx
Appropriated to Finance Improvement Authorizations		xxxxxxxxx
		xxxxxxxxx
Balance - December 31, 2023	1,961,658.57	xxxxxxxxx
	1,961,658.57	1,961,658.57

SEWER UTILITY CAPITAL FUND

SCHEDULE OF DOWN PAYMENTS ON IMPROVEMENTS

	Debit	Credit
Balance - January 1, 2023	xxxxxxxxx	
Received from 2024 Budget Appropriation *	xxxxxxxxx	
Received from 2024 Emergency Appropriation *	xxxxxxxxx	
Appropriated to Finance Improvement Authorizations		xxxxxxxxx
		xxxxxxxxx
Balance - December 31, 2023	-	xxxxxxxxx
	-	-

*The full amount of the 2024 budget appropriation should be transferred to this account unless the balance of the appropriation is to be permitted to lapse.

SEWER UTILITY CAPITAL FUND

CAPITAL IMPROVEMENTS AUTHORIZED IN 2024
AND DOWN PAYMENTS (N.J.S.A. 40A:2-11)

Purpose	Amount Appropriated	Total Obligations Authorized	Down Payment Provided by Ordinance	Amount of Down Payment in Budget of 2024 or Prior Years
3287 Various Sewer Improvements	3,235,000.00	3,235,000.00		-
	3,235,000.00	3,235,000.00	-	-

SEWER UTILITY FUND
STATEMENT OF CAPITAL SURPLUS

2024

	Debit	Credit
Balance - January 1, 2023	xxxxxxxxx	424,935.91
Premium on Sale of Bonds	xxxxxxxxx	
Funded Improvement Authorizations Canceled	xxxxxxxxx	
Premium on Sale of BANs		11,734.00
Appropriated to Finance Improvement Authorization		xxxxxxxxx
Appropriation to 2024 Budget Reserve		xxxxxxxxx
Balance - December 31, 2023	436,669.91	xxxxxxxxx
	436,669.91	436,669.91