

ANNUAL FINANCIAL STATEMENT FOR THE YEAR 2022
(UNAUDITED)

POPULATION LAST CENSUS 22,719
NET VALUATION TAXABLE 2022 3,237,730,137
MUNICODE 2018

FIVE DOLLARS PER DAY PENALTY IF NOT FILED BY:
COUNTIES - JANUARY 26, 2023
MUNICIPALITIES - FEBRUARY 10, 2023

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

	Date	Examined By:	
1			Preliminary Check
2			Examined

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

Signature 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, 2022, 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, 2022.

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, 2022 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, 2022 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:

JAMES CERULLO

(Registered Municipal Accountant)

WIELKOTZ & CO, LLC

(Firm Name)

401 WANAQUE AVE

(Address)

Certified by me

POMPTON LAKES, NJ 07442

(Address)

this 10th day February, 2023

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 2023.
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:

2/10/2023

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, 2022

	(1) Federal programs Expended (administered by the state)	(2) State Programs Expended	(3) Other Federal Programs Expended
TOTAL	\$ <u>100,000.00</u>	\$ <u>710,096.30</u>	\$ <u>968,000.00</u>

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

☒ Single Audit

☐ Program Specific Audit

☐ Financial Statement Audit Performed in Accordance
With Government Auditing Standards (Yellow Book)

Note: All local governments, who are recipients of federal and state awards (financial assistance), must report the total amount of federal and state funds expended during its fiscal year and the type of audit required to comply with Title 2 U.S. Code of Federal Regulations (CFR) OMB 15-08. (Uniform Guidance) and OMB 15-08. The single audit threshold has been increased to \$750,000 beginning with Fiscal Year ending after 1/1/15. Expenditures are defined in Title 2 U.S. Code of Federal Regulations (CFR) (Uniform Guidance).

- (1) Report expenditures from federal pass-through programs received directly from state government. Federal pass-through funds can be identified by the Catalog of Federal Domestic Assistance (CFDA) number reported in the State's grant/contract agreements.
- (2) Report expenditures from state programs received directly from state government or indirectly from pass-through entities. **Exclude state aid (I.e., CMPTRA, Energy Receipts tax, etc.) since there are no compliance requirements.**
- (3) Report expenditures from federal programs received directly from the federal government or indirectly from entities other than state government.

TBALDWIN@CITYOFSUMMIT.ORG

Signature of Chief Financial Officer

2/10/2023

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 2022 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, 2022

Certification is hereby made that the Net Valuation Taxable of property liable to taxation for the tax year 2023 and filed with the County Board of Taxation on January 10, 2023 in accordance with the requirement of N.J.S.A. 54:4-35, was in the amount of \$ 3,272,503,289.00

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, 2022

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

Title of Account		Debit	Credit
CASH		15,935,796.33	
INVESTMENTS			
DUE FROM/TO STATE - VETERANS AND SENIOR CITIZENS		-	7,602.43
Receivables with Full Reserves:			
TAXES RECEIVABLE:			
PRIOR	-		
CURRENT	318,340.28		
SUBTOTAL		318,340.28	
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		352,352.28	
DUE FROM OTHER TRUSTS		108.29	
PREPAID SCHOOL TAXES		10.50	
DUE FROM GENERAL CAPITAL		5,066.58	
REVENUE ACCOUNTS RECEIVABLE		36,949.86	
DUE FROM ASSESSMENT TRUSTS		45.39	
DEFERRED CHARGES:			
EMERGENCY			
SPECIAL EMERGENCY (40A:4-55)		-	
DEFICIT		-	
Page Totals:		16,678,076.03	7,602.43

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

POST CLOSING
TRIAL BALANCE - CURRENT FUND (CONT'D)
AS AT DECEMBER 31, 2022

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	16,678,076.03	7,602.43
APPROPRIATION RESERVES		1,721,596.66
ENCUMBRANCES PAYABLE		867,967.74
CONTRACTS PAYABLE		-
TAX OVERPAYMENTS		348,758.46
PREPAID TAXES		595,048.11
ACCOUNTS PAYABLE		38,970.69
PREPAID REVENUE		7,427.00
DUE TO STATE:		
MARRIAGE LICENCE		-
DCA TRAINING FEES		121,788.00
BURRIAL PERMITS		400.00
LOCAL SCHOOL TAX PAYABLE		-
REGIONAL SCHOOL TAX PAYABLE		-
REGIONAL H.S.TAX PAYABLE		-
COUNTY TAX PAYABLE		-
DUE COUNTY - ADDED & OMMITTED		229,769.95
SPECIAL DISTRICT TAX PAYABLE		7,865.99
RESERVE FOR TAX APPEAL		241,680.95
DUE TO MUNICIPAL LIBRARY		8,002.40
DUE TO GRANT FUND		1,415,168.19
DUE TO GENERAL CAPITAL		
SPECIAL DEPOSITS		4,851.37
VARIOUS RESERVES		120,912.51
RESERVE FOR MUNICIPAL RELIEF FUND		157,704.82
PAGE TOTAL	16,678,076.03	5,895,515.27

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

**POST CLOSING
TRIAL BALANCE - CURRENT FUND (CONT'D)
AS AT DECEMBER 31, 2022**

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

Title of Account	Debit	Credit
TOTALS FROM PAGE 3a	16,678,076.03	5,895,515.27
SUBTOTAL	16,678,076.03	5,895,515.27 "C"
RESERVE FOR RECEIVABLES		742,279.70
DEFERRED SCHOOL TAX	-	
DEFERRED SCHOOL TAX PAYABLE		-
FUND BALANCE		10,040,281.06
TOTALS	16,678,076.03	16,678,076.03

(Do not crowd - add additional sheets)

Sheet 3a.1

POST CLOSING
CE - PUBLIC ASSISTANCE FUND
ACCOUNTS #1 AND #2 *
AS AT DECEMBER 31, 2022

[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, 2022

Title of Account	Debit	Credit
CASH	-	
GRANTS RECEIVABLE	360.91	
DUE FROM/TO CURRENT FUND	1,415,168.19	
ENCUMBRANCES PAYABLE		80,583.63
APPROPRIATED RESERVES		830,899.24
UNAPPROPRIATED RESERVES		504,046.23
TOTALS	1,415,529.10	1,415,529.10

(Do not crowd - add additional sheets)

POST CLOSING TRIAL BALANCE - TRUST FUNDS

(Assessment Section Must Be Separately Stated)
AS AT DECEMBER 31, 2022

Title of Account	Debit	Credit
ANIMAL CONTROL TRUST FUND		
CASH	41,491.63	
DUE FROM CURRENT FUND	-	
DUE TO STATE OF NJ		
RESERVE FOR ANIMAL CONTROL TRUST FUND		41,491.63
RESERVE FOR ENCUMBRANCES		
FUND TOTALS	41,491.63	41,491.63
ASSESSMENT TRUST FUND		
CASH	35,023.49	
DUE TO - CURRENT FUND		45.39
ASSESSMENTS RECEIVABLE	350,929.97	
PROSPECTIVE ASSESSMENTS FUND	581,796.71	
ASSESSMENT SERIAL BONDS		650,000.00
RESERVE FOR ASSESSMENTS AND LIENS		215,583.64
RESERVE FOR UNCONFIRMED ASSESSMENTS		3,297.50
FUND BALANCE		98,823.64
FUND TOTALS	967,750.17	967,750.17
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, 2022

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	10,175,273.45	
INTERFUND CURRENT FUND		108.29
RESERVE FOR ENCUMBRANCES		357,404.75
RESERVE FOR OTHER TRUSTS		2,572,723.77
RESERVE FOR SELF INSURANCE		2,203,936.28
RESERVE FOR FORFEITED PROPERTY		51,167.57
RESERVE FOR UNEMPLOYMENT		301,652.30
RESERVE FOR FIRE PREVENTION		5,121.34
RESERVE FOR UCC PENALTIES		7,500.00
RESERVE FOR UCC FEES		1,612,998.14
RESERVE FOR AFFORDABLE HOUSING		1,532,280.88
OTHER TRUST FUNDS PAGE TOTAL	10,175,273.45	8,644,893.32

(Do not crowd - add additional sheets)

**POST CLOSING
TRIAL BALANCE - TRUST FUNDS (CONT'D)**
(Assessment Section Must Be Separately Stated)
AS AT DECEMBER 31, 2022

Title of Account	Debit	Credit
Previous Totals	10,175,273.45	8,644,893.32
OTHER TRUST FUNDS (continued)		
RESERVE FOR DEVELOPERS ESCROW		305,363.75
RESERVE FOR CONFIDENTIAL FUNDS		2,687.76
RESERVE FOR FEDERAL E-SHARE FORFEITURE FUNDS		11,468.23
RESERVE FOR RECREATION		1,154,714.72
RESERVE FOR PAYROLL		56,145.67
TOTALS	10,175,273.45	10,175,273.45

(Do not crowd - add additional sheets)

**POST CLOSING
TRIAL BALANCE - TRUST FUNDS (CONT'D)**
(Assessment Section Must Be Separately Stated)
AS AT DECEMBER 31, 2022

[illegible]

(Do not crowd - add additional sheets)

SCHEDULE OF TRUST FUND RESERVES

<u>Purpose</u>	<u>Amount Dec. 31, 2021 per Audit Report</u>	<u>Receipts</u>	<u>Disbursements</u>	<u>Balance as at Dec. 31, 2022</u>
Application Fees	4,245.00	390.00	-	4,635.00
Drainage/Grading Fees	50.00	-	-	50.00
Recreation	1,189,566.21	1,154,714.72	1,189,566.21	1,154,714.72
Snow Removal/Storm Recovery	340,906.72	24,335.36	21,145.69	344,096.39
Planning, Zoning, Engineering	689,375.26	100,512.55	192,552.66	597,335.15
Tax Sale Premiums	221,600.00	301,900.00	358,500.00	165,000.00
Summit Historical Society	4,710.16	-	-	4,710.16
Nettie Benson (NGC Oil)	3,864.36	172.47	-	4,036.83
POAA	36,522.00	11,198.00	1,743.00	45,977.00
Reserve for Tree Inspection	-	625.00	-	625.00
Project Graduation	494.64	-	-	494.64
Public Defender	15,433.00	1,913.50	5,500.00	11,846.50
Brayton School Tree Program	3,975.00	-	-	3,975.00
Johnson Center Refurbishment	4,805.50	-	-	4,805.50
D.A.R.E Program	7,052.12	-	5,608.26	1,443.86
Inspection Fees	71,769.40	4,950.00	-	76,719.40
Sewer Fees	614,460.07	7,172.19	-	621,632.26
Monitor Fees	7,100.00	-	-	7,100.00
Road Opening Deposits	149,575.00	21,000.00	4,000.00	166,575.00
Plans & Specifications	1,175.00	-	-	1,175.00
Property Use Fees	6,150.00	2,500.00	6,000.00	2,650.00
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	86,032.31	-	5,000.00	81,032.31
Gas Fees	67,550.00	5,850.00	-	73,400.00
Electical Fees	39,055.00	3,900.00	-	42,955.00
Promenade Improvements	65,342.59	1,500.00	32,320.33	34,522.26
Tree Planting	6,193.00	16,512.00	-	22,705.00
Summit Parkline	20,352.69	22,000.00	471,113.10	(428,760.41)
Performance Guarantee	16,550.00	750.00	-	17,300.00
Fire Prevention	5,121.34	-	-	5,121.34
Self Insurance	1,759,113.71	5,389,544.26	4,944,721.69	2,203,936.28
C.O.A.H. Deposits	1,271,162.47	320,917.81	59,799.40	1,532,280.88
PAGE TOTAL	\$ 6,762,345.94	\$ 7,392,357.86	\$ 7,297,570.34	\$ 6,857,133.46

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, 2021	RECEIPTS					Disbursements	Balance Dec. 31, 2022
		Assessments and Liens	Current Budget					
Assessment Serial Bond Issues:	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
Bonds of 2016	17,594.11		85,000.00				85,000.00	17,594.11
Bonds of 2019			45,000.00				45,000.00	-
								-
								-
								-
Assessment Bond Anticipation Note Issues:	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
								-
								-
								-
Fund Balance	98,823.64						81,348.87	17,474.77
Other Liabilities								-
Trust Surplus								-
*Less Assets "Unfinanced"	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
Amount Due Current Fund	(108,175.99)	264,912.33					156,781.73	(45.39)
								-
								-
								-
	8,241.76	264,912.33	130,000.00	-	-	-	368,130.60	35,023.49

*Show as red figure

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

AS AT DECEMBER 31, 2022

Title of Account	Debit	Credit
Estimated Proceeds Bonds and Notes Authorized	42,802,910.37	xxxxxxxxxx
Bonds and Notes Authorized but Not Issued	xxxxxxxxxx	42,802,910.37
CASH	16,617,715.59	
DUE FROM - NJ BOE Grant Receivable	9,396,273.00	
DUE FROM - CURRENT FUND		
FEDERAL AND STATE GRANTS RECEIVABLE		
DEFERRED CHARGES TO FUTURE TAXATION:		
FUNDED	75,805,000.00	
UNFUNDED	44,278,910.37	
DUE FROM - SEWER OPERATING		
DUE FROM - PARKING OPERATING		
DUE TO SEWER CAPITAL		
DUE TO PARKING CAPITAL		
PAGE TOTALS	188,900,809.33	42,802,910.37

(Do not crowd - add additional sheets

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

AS AT DECEMBER 31, 2022

Title of Account	Debit	Credit
PREVIOUS PAGE TOTALS	188,900,809.33	42,802,910.37
BOND ANTICIPATION NOTES PAYABLE		1,476,000.00
GENERAL SERIAL BONDS		58,095,000.00
TYPE 1 SCHOOL BONDS		17,710,000.00
LOANS PAYABLE		-
CAPITAL LEASES PAYABLE		-
DUE TO CURRENT FUND		5,066.58
RESERVE FOR CAPITAL PROJECTS		145,915.19
RESERVE TO PAY DEBT COMMUNITY CENTER PROJECT		0.46
RESERVE FOR GRANTS RECIEVABLE - BOE		9,396,273.00
IMPROVEMENT AUTHORIZATIONS:		
FUNDED		966,499.96
UNFUNDED		43,039,079.25
ENCUMBRANCES PAYABLE		12,605,300.14
RESERVE TO PAY BANS		
CAPITAL IMPROVEMENT FUND		127,674.27
DOWN PAYMENTS ON IMPROVEMENTS		-
CAPITAL FUND BALANCE		2,531,090.11
	188,900,809.33	188,900,809.33

(Do not crowd - add additional sheets)

CASH RECONCILIATION DECEMBER 31, 2022

	Cash		Less Checks Outstanding	Cash Book Balance
	*On Hand	On Deposit		
Current	50,280.65	16,393,657.31	508,141.63	15,935,796.33
Grant Fund				-
Trust - Animal Control	-	41,510.83	19.20	41,491.63
Trust - Assessment	26,781.73	8,241.76	-	35,023.49
Trust - Municipal Open Space				-
Trust - LOSAP				-
Trust - CDBG	-	25,717.85	10,000.00	15,717.85
Trust - Other	40,315.33	10,725,431.74	590,473.62	10,175,273.45
Trust - Arts and Culture				-
General Capital	-	16,772,865.36	155,149.77	16,617,715.59
Public Assistance		17,125.32		17,125.32
<u>UTILITIES:</u>				
Sewer Operating	327.54	1,925,343.61	19,692.45	1,905,978.70
Sewer Capital		6,547,297.02	1,890.00	6,545,407.02
Parking Operating	100,078.00	1,697,015.26	64,522.77	1,732,570.49
Parking Capital		1,176,349.10		1,176,349.10
				-
				-
				-
				-
				-
				-
				-
				-
				-
				-
				-
				-
				-
Total	217,783.25	55,330,555.16	1,349,889.44	54,198,448.97

* 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, 2022.

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, 2022.

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, 2022 (cont'd)

LIST BANKS AND AMOUNTS SUPPORTING "CASH ON DEPOSIT"

INVESTORS BANK - #539906608	15,149,640.71
INVESTORS BANK - #539906300	155,705.37
INVESTORS BANK - #539906335	1,077,141.00
INVESTORS BANK - #539906485	1,321.95
INVESTORS BANK - #539905183	9,848.28
INVESTORS BANK - #539906327	8,241.76
INVESTORS BANK - #539906319 Animal Control	41,396.63
INVESTORS BANK - #539906378	114.20
INVESTORS BANK - #539906616 Trust Account	3,319,273.52
INVESTORS BANK - #539906295 Affordable Housing	1,554,647.97
TD BANK - XXXXXXX651	307,524.65
INVESTORS BANK - #539906533 Payroll Deductions	91,816.22
INVESTORS BANK - #539906525 Net Payroll	4,473.81
INVESTORS BANK - #539906287	1,648,991.22
INVESTORS BANK - #00010006013	301,652.30
INVESTORS BANK - #539906386	5,121.34
INVESTORS BANK - #539906343	25,717.85
INVESTORS BANK - #539906252	11,468.23
INVESTORS BANK - #539906394	51,167.57
INVESTORS BANK - #539906576	2,157,540.93
INVESTORS BANK - #539906351	2,687.76
INVESTORS BANK - #539906568	713.59
INVESTORS BANK - #1000408565	1,268,352.63
INVESTORS BANK - #539906418	16,436,300.88
NJ ARM	336,564.48
INVESTORS BANK - #539906541	17,125.32
INVESTORS BANK - #539906584	1,925,343.61
INVESTORS BANK - #539906592	6,547,297.02
INVESTORS BANK - #539906509	507,619.40
INVESTORS BANK - #539906517	352,749.65
INVESTORS BANK - #539906228	112,637.61
INVESTORS BANK - #539906236	184,607.74
INVESTORS BANK - #539906244	539,400.86
INVESTORS BANK - #539906493	1,176,349.10
PAGE TOTAL	55,330,555.16

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, 2022	2022 Budget Revenue Realized	Received	Other	Cancelled	Balance Dec. 31, 2022
County of Union						-
Greening Union County	-	8,000.00	8,000.00			-
Public Arts Grant	-	5,000.00	5,000.00			-
Kids Recreation Trust	-	52,529.10	52,529.10			-
	-					-
Association of New Jersey Environmental Commissions						-
Open Space Stewardship Grants	360.86					360.86
Bristol-Meyers-Squibb						-
Fire Headquarters	-	50,000.00	50,000.00			-
NJ Air Quality Regulation Grant						-
EV Charging Stations	-	6,000.00	6,000.00			-
NJ American Water Environmental Grant						-
Community Rain Garden/Restoration	-	1,000.00		(1,000.00)		-
Recycling Tonnage Program	-	30,044.79	30,044.79			-
State of New Jersey - Department of Community Affairs						-
Recreation for Individuals with Disabilities	-	700.00		(700.00)		-
Clean Communities Program	-	42,888.34	42,888.34			-
State of New Jersey - Division of Criminal Justice						-
Body Armor Replacement	0.08	2,243.00	2,243.03			0.05
PAGE TOTALS	360.94	198,405.23	196,705.26	(1,700.00)	-	360.91

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

Grant	Balance Jan. 1, 2022	2022 Budget Revenue Realized	Received	Other	Cancelled	Balance Dec. 31, 2022
PREVIOUS PAGE TOTALS	360.94	198,405.23	196,705.26	(1,700.00)	-	360.91
N.J. Department of Transportation - Municipal Aid:						-
Butler Parkway	-	75,000.00		(75,000.00)		-
Pine Grove Ave	-					-
N.J. Department of Transportation - Safe Streets to Transit						-
Village Green Pedestrian Safety	-	71,944.00		(71,944.00)		-
N.J. Body-worn Camera Grant	-	48,593.35	48,593.35			-
NJ Community Energy Plan Grant	-	10,000.00	10,000.00			-
Head Family Charitable - 2022 Tiny Forest Project	-	6,000.00	6,000.00			-
Opiod Settlement Grant	-	54,521.37	54,521.37			-
						-
						-
						-
						-
						-
						-
						-
						-
						-
						-
PAGE TOTALS	360.94	464,463.95	315,819.98	(148,644.00)	-	360.91

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

Grant	Balance Jan. 1, 2022	2022 Budget Revenue Realized	Received	Other	Cancelled	Balance Dec. 31, 2022
PREVIOUS PAGE TOTALS	360.94	464,463.95	315,819.98	(148,644.00)	-	360.91
						-
						-
						-
						-
						-
						-
						-
						-
						-
						-
						-
						-
						-
						-
						-
						-
						-
						-
						-
						-
TOTALS	360.94	464,463.95	315,819.98	(148,644.00)	-	360.91

SCHEDULE OF APPROPRIATED RESERVES FOR
FEDERAL AND STATE GRANTS

Sheet
11

Grant	Balance Jan. 1, 2022	Transferred from 2022 Budget Appropriations		Expended	Other	Cancelled	Balance Dec. 31, 2022
		Budget	Appropriation By 40A:4-87				
Public Health Priority Funding	28,211.00	-	-	-	-	-	28,211.00
State of New Jersey Solid Waste Administration:							-
Recycling Tonnage	47,915.89	-	30,044.79	18,114.08		-	59,846.60
Drunk Driving Enforcement	10,870.36	-	-	-		-	10,870.36
Drive Sober or Get Pulled Over	2,558.00	-	-	-		-	2,558.00
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	-	-	1,000.00	566.24		-	433.76
N.J. Division of Criminal Justice:	-						-
Body Armor Replacement Fund	(0.86)	2,243.00	-	2,243.03		-	(0.89)
Clean Communities Program	46,034.73	-	42,888.34	35,601.74		-	53,321.33
NJ Department of Law & Public Safety:	-						-
Community Policing	29.49	-	-	-	-	-	29.49
							-
							-
PAGE TOTALS	158,307.53	2,243.00	73,933.13	56,525.09	-	-	177,958.57

SCHEDULE OF APPROPRIATED RESERVES FOR
FEDERAL AND STATE GRANTS

Sheet
11.1

Grant	Balance Jan. 1, 2022	Transferred from 2022 Budget Appropriations		Expended	Other	Cancelled	Balance Dec. 31, 2022
		Budget	Appropriation By 40A:4-87				
PREVIOUS PAGE TOTALS	158,307.53	2,243.00	73,933.13	56,525.09	-	-	177,958.57
N.J. Department of Transportation - Municipal Aid:							-
Pine Grove Avenue	22,482.45	-	-	22,252.45			230.00
Butler Parkway	337,500.00	75,000.00	-	337,500.00			75,000.00
N.J. Department of Transportation - Safe Streets to Transits:							-
Village Green Pedestrian Safety	275,215.00	71,944.00	-	289,335.00			57,824.00
N.J. Body-worn Camera Grant	-	-	48,593.35				48,593.35
Municipal Court Alcohol Ed and Rehab	512.63	-	-				512.63
Federal Emergency Management Agency:							-
Assistance to Firefighters Program	6,238.70	-	-	-			6,238.70
NJ Department of Community Affairs:							-
Recreation for Individuals with Disabilities	30,452.25	700.00	-				31,152.25
Union County CARES Act - Covid Relief:	6,175.01	-	-	-			6,175.01
Association of New Jersey Environmental Commissions:							-
Open Space Stewardship Grant	729.84	-	-				729.84
NJ League of Municipalities:							-
Education Foundation Sustainable NJ	10,000.00	-	-	-			10,000.00
							-
							-
PAGE TOTALS	847,613.41	149,887.00	122,526.48	705,612.54	-	-	414,414.35

SCHEDULE OF APPROPRIATED RESERVES FOR
FEDERAL AND STATE GRANTS

Grant	Balance Jan. 1, 2022	Transferred from 2022 Budget Appropriations		Expended	Other	Cancelled	Balance Dec. 31, 2022
		Budget	Appropriation By 40A:4-87				
PREVIOUS PAGE TOTALS	847,613.41	149,887.00	122,526.48	705,612.54	-	-	414,414.35
Junior League of Summit:							-
Share the Fun Grant	7,000.00	-	-	-	-	-	7,000.00
Community Center Grant	8,001.56	-	-			-	8,001.56
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	47,393.76	-	8,000.00	33,452.99		-	21,940.77
Infrastructure and Municipal Aid	95,000.00	-	-	50,245.54		-	44,754.46
Kids Recreation Trust	7,766.25	-	52,529.10			-	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	-	-	-			19,400.00
Couny Share	5,000.00	-	-	-			5,000.00
Local Match	3,975.40	-	-	-			3,975.40
FEMA Hazard Mitigation Grant:							-
Federal Share	100,000.00	-	-	100,000.00			-
							-
PAGE TOTALS	1,183,378.13	149,887.00	188,055.58	889,311.07	-	-	632,009.64

SCHEDULE OF APPROPRIATED RESERVES FOR
FEDERAL AND STATE GRANTS

Sheet 11
Totals

Grant	Balance Jan. 1, 2022	Transferred from 2022 Budget Appropriations		Expended	Other	Cancelled	Balance Dec. 31, 2022
		Budget	Appropriation By 40A:4-87				
PREVIOUS PAGE TOTALS	1,183,378.13	149,887.00	188,055.58	889,311.07	-	-	632,009.64
Investors Foundation:							-
Community Center Project	60,000.00	-	-				60,000.00
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	-	6,000.00	-	5,050.00			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				6,000.00
Opioids Settlement Grant	-	-	54,521.37				54,521.37
							-
							-
TOTALS	1,260,796.36	155,887.00	308,576.95	894,361.07	-	-	830,899.24

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

Grant	Balance Jan. 1, 2022	Transferred from 2022 Budget Appropriations		Received	Other	Balance Dec. 31, 2022
		Budget	Appropriation By 40A:4-87			
PREVIOUS PAGE TOTALS	-	-	-	-	-	-
State of New Jersey Solid Waste Administration						-
Recycling Tonnage	0.10				-	0.10
N.J. Department of Transportation - Safe Streets to Transits						-
Summit Station Project	71,943.75	71,944.00			-	(0.25)
N.J. Department of Transportation - Municipal Aid					-	-
Butler Parkway	75,000.00	75,000.00				-
NJ American Water Environmental Grant					-	-
Community Rain Garden/Restoration	1,000.00	1,000.00		1,000.00		1,000.00
State of New Jersey					-	-
Recreation for Individuals with Disabilities	700.00	700.00				-
State of New Jersey					-	-
Body Armor Grant	-			3,078.43		3,078.43
American Rescue Plan	70,468.67			295,963.67		366,432.34
The Summit Foundation Grant						-
Fire House Project	-	-	-	53,514.00		53,514.00
National Opiod Settlement	-	-	-	57,021.61		57,021.61
Citizens - Fire Headquarters Project	-	-	-	5,000.00		5,000.00
Recreation fo Individuals with Disabilities	-	-	-	18,000.00		18,000.00
TOTALS	219,112.52	148,644.00	-	433,577.71	-	504,046.23

*LOCAL DISTRICT SCHOOL TAX

	Debit	Credit
Balance - January 1, 2022	XXXXXXXXXX	XXXXXXXXXX
School Tax Payable #	XXXXXXXXXX	(0.50)
School Tax Deferred (Not in excess of 50% of Levy - 2021 - 2022)	XXXXXXXXXX	
Levy School Year July 1, 2022 - June 30, 2023	XXXXXXXXXX	
Levy Calendar Year 2022	XXXXXXXXXX	69,137,266.00
Paid	69,137,276.00	XXXXXXXXXX
Balance - December 31, 2022	XXXXXXXXXX	XXXXXXXXXX
School Tax Payable #	(10.50)	XXXXXXXXXX
School Tax Deferred (Not in excess of 50% of Levy - 2022 - 2023)		XXXXXXXXXX
* Not including Type 1 school debt service, emergency authorizations-schools, transfer to Board of Education for use of local schools.	69,137,265.50	69,137,265.50

Must include unpaid requisitions.

REGIONAL SCHOOL TAX

(Provide a separate statement for each Regional District involved)

	Debit	Credit
Balance - January 1, 2022	XXXXXXXXXX	XXXXXXXXXX
School Tax Payable #	XXXXXXXXXX	
School Tax Deferred (Not in excess of 50% of Levy - 2021 - 2022)	XXXXXXXXXX	
Levy School Year July 1, 2022 - June 30, 2023	XXXXXXXXXX	
Levy Calendar Year 2022	XXXXXXXXXX	
Paid		XXXXXXXXXX
Balance - December 31, 2022	XXXXXXXXXX	XXXXXXXXXX
School Tax Payable #	-	XXXXXXXXXX
School Tax Deferred (Not in excess of 50% of Levy - 2022 - 2023)		XXXXXXXXXX
# Must include unpaid requisitions.	-	-

REGIONAL HIGH SCHOOL TAX

	Debit	Credit
Balance - January 1, 2022	XXXXXXXXXX	XXXXXXXXXX
School Tax Payable #	XXXXXXXXXX	
School Tax Deferred (Not in excess of 50% of Levy - 2021 - 2022)	XXXXXXXXXX	
Levy School Year July 1, 2022 - June 30, 2023	XXXXXXXXXX	
Levy Calendar Year 2022	XXXXXXXXXX	
Paid		XXXXXXXXXX
Balance - December 31, 2022	XXXXXXXXXX	XXXXXXXXXX
School Tax Payable #	-	XXXXXXXXXX
School Tax Deferred (Not in excess of 50% of Levy - 2022 - 2023)		XXXXXXXXXX
# Must include unpaid requisitions.	-	-

COUNTY TAXES PAYABLE

	Debit	Credit
Balance - January 1, 2022	XXXXXXXXXX	XXXXXXXXXX
County Taxes	XXXXXXXXXX	
Due County for Added and Omitted Taxes	XXXXXXXXXX	281,775.26
2022 Levy:	XXXXXXXXXX	XXXXXXXXXX
General County	XXXXXXXXXX	33,842,343.96
County Library	XXXXXXXXXX	
County Health	XXXXXXXXXX	
County Open Space Preservation	XXXXXXXXXX	1,158,440.91
Due County for Added and Omitted Taxes	XXXXXXXXXX	229,769.95
Paid	35,282,560.13	XXXXXXXXXX
Balance - December 31, 2022	XXXXXXXXXX	XXXXXXXXXX
County Taxes		XXXXXXXXXX
Due County for Added and Omitted Taxes	229,769.95	XXXXXXXXXX
	35,512,330.08	35,512,330.08

SPECIAL DISTRICT TAXES

	Debit	Credit
Balance - January 1, 2022	XXXXXXXXXX	7,270.11
2022 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	267,878.00	XXXXXXXXXX
Special Improvement District Added and Omitted	595.88	XXXXXXXXXX
	XXXXXXXXXX	XXXXXXXXXX
Total 2022 Levy	XXXXXXXXXX	268,473.88
Paid	267,878.00	XXXXXXXXXX
Balance - December 31, 2022	7,865.99	XXXXXXXXXX
	275,743.99	275,743.99

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

STATEMENT OF GENERAL BUDGET REVENUES 2022

Source	Budget -01	Realized -02	Excess or Deficit* -03
Surplus Anticipated	7,900,000.00	7,900,000.00	-
Surplus Anticipated with Prior Written Consent of Director of Local Government Services			-
Miscellaneous Revenue Anticipated:	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx
Adopted Budget	9,679,376.00	10,340,434.76	661,058.76
Added by N.J.S.A. 40A:4-87 (List on 17a)	308,576.95	308,576.95	-
			-
			-
Total Miscellaneous Revenue Anticipated	9,987,952.95	10,649,011.71	661,058.76
Receipts from Delinquent Taxes	360,000.00	343,268.25	(16,731.75)
Amount to be Raised by Taxation:	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx
(a) Local Tax for Municipal Purposes	28,527,436.00	xxxxxxxxxx	xxxxxxxxxx
(b) Addition to Local District School Tax	3,462,650.00	xxxxxxxxxx	xxxxxxxxxx
(c) Minimum Library Tax	2,537,196.00	xxxxxxxxxx	xxxxxxxxxx
Total Amount to be Raised by Taxation	34,527,282.00	39,834,587.22	5,307,305.22
	52,775,234.95	58,726,867.18	5,951,632.23

ALLOCATION OF CURRENT TAX COLLECTIONS

	Debit	Credit
Current Taxes Realized in Cash (Total of Item 10 or 14 on Sheet 22)	xxxxxxxxxx	139,469,609.92
Amount to be Raised by Taxation	xxxxxxxxxx	xxxxxxxxxx
Local District School Tax	69,137,266.00	xxxxxxxxxx
Regional School Tax	-	xxxxxxxxxx
Regional High School Tax	-	xxxxxxxxxx
County Taxes	35,000,784.87	xxxxxxxxxx
Due County for Added and Omitted Taxes	229,769.95	xxxxxxxxxx
Special District Taxes	268,473.88	xxxxxxxxxx
Municipal Open Space Tax		xxxxxxxxxx
Municipal Arts and Culture Tax		xxxxxxxxxx
Reserve for Uncollected Taxes	xxxxxxxxxx	5,001,272.00
Deficit in Required Collection of Current Taxes (or)	xxxxxxxxxx	-
Balance for Support of Municipal Budget (or)	39,834,587.22	xxxxxxxxxx
*Excess Non-Budget Revenue (see footnote)		xxxxxxxxxx
*Deficit Non-Budget Revenue (see footnote)	xxxxxxxxxx	
*These items are applicable only when there is no "Amount to be Raised by Taxation" in the "Budget" column of the statement at the top of this sheet. In such instances, any excess or deficit in the above allocation would apply to "Non-Budget Revenue" only.	144,470,881.92	144,470,881.92

STATEMENT OF GENERAL BUDGET REVENUES 2022
(Continued)

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

Source	Budget	Realized	Excess or Deficit
Body Armor Replacement Fund		-	-
N.J. Solid Waste Administration - Recycling Tonnage	30,044.79	30,044.79	-
Greening Union County	8,000.00	8,000.00	-
Union County Kids Recreation Grant	52,529.10	52,529.10	-
Pedestrian Safety, Education & Enforcement		-	-
NJ American Water - Environmental Grant	1,000.00	1,000.00	-
Clean Communities	42,888.34	42,888.34	-
Union County - Public Arts	5,000.00	5,000.00	-
BMS Grant - Fire Headquarters	50,000.00	50,000.00	-
N.J. Body-worn Camera Grant	48,593.35	48,593.35	-
N.J. Community Energy Plan	10,000.00	10,000.00	-
Head Family Charitable - Tiny Forest Project	6,000.00	6,000.00	-
Opiod Settlement Grant	54,521.37	54,521.37	-
		-	-
		-	-
		-	-
		-	-
		-	-
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		-	-
		-	-
		-	-
		-	-
		-	-
		-	-
		-	-
		-	-
PAGE TOTALS	308,576.95	308,576.95	-

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

CFO Signature: TBALDWIN@CITYOFSUMMIT.ORG

STATEMENT OF GENERAL BUDGET APPROPRIATIONS 2022

2022 Budget As Adopted		52,466,658.00
2022 Budget - Added by N.J.S.A. 40A:4-87		308,576.95
Appropriated for 2022 (Budget Statement Item 9)		52,775,234.95
Appropriated for 2022 by Emergency Appropriation (Budget Statement Item 9)		
Total General Appropriations (Budget Statement Item 9)		52,775,234.95
Add: Overexpenditures (see footnote)		
Total Appropriations and Overexpenditures		52,775,234.95
Deduct Expenditures:		
Paid or Charged [Budget Statement Item (L)]	45,971,366.20	
Paid or Charged - Reserve for Uncollected Taxes	5,001,272.00	
Reserved	1,721,596.66	
Total Expenditures		52,694,234.86
Unexpended Balances Canceled (see footnote)		81,000.09

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)

2022 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 2022 OPERATIONS

CURRENT FUND

	Debit	Credit
Excess of Anticipated Revenues:	xxxxxxxxxx	xxxxxxxxxx
Miscellaneous Revenues anticipated	xxxxxxxxxx	661,058.76
Delinquent Tax Collections	xxxxxxxxxx	-
	xxxxxxxxxx	
Required Collection of Current Taxes	xxxxxxxxxx	5,307,305.22
Unexpended Balances of 2022 Budget Appropriations	xxxxxxxxxx	81,000.09
Miscellaneous Revenue Not Anticipated	xxxxxxxxxx	323,320.92
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 2021 Appropriation Reserves	xxxxxxxxxx	1,864,409.97
Prior Years Interfunds Returned in 2022	xxxxxxxxxx	176,463.67
Accounts Receivable O/D Police Returned in 2021	137,335.97	
Deferred School Tax Revenue: (See School Taxes, Sheets 13 & 14)	xxxxxxxxxx	xxxxxxxxxx
Balance - January 1, 2022	-	xxxxxxxxxx
Balance - December 31, 2022	xxxxxxxxxx	-
Deficit in Anticipated Revenues:	xxxxxxxxxx	xxxxxxxxxx
Miscellaneous Revenues Anticipated	-	xxxxxxxxxx
Delinquent Tax Collections	16,731.75	xxxxxxxxxx
		xxxxxxxxxx
Required Collection on Current Taxes	-	xxxxxxxxxx
Interfund Advances Originating in 2022	5,220.26	xxxxxxxxxx
Prepaid School Taxes	10.00	
7 Cedar St Refund prior year revenue	29,972.17	
Deficit Balance - To Trial Balance (Sheet 3)	xxxxxxxxxx	-
Surplus Balance - To Surplus (Sheet 21)	8,224,288.48	xxxxxxxxxx
	8,413,558.63	8,413,558.63

SCHEDULE OF MISCELLANEOUS REVENUES NOT ANTICIPATED

Source	Amount Realized
PREVIOUS PAGE TOTALS	-
MRNA	17,432.23
Tax Collector - NSF	240.00
Health Department Ceremony Fee	3,600.00
Off Duty Vehicle Fees	262,862.15
Alarms Registrations	16,230.00
City Clerk - Misc	54.05
Planning Board/Inspection Fees	10,168.75
Interest On Assessments	3,178.37
Police Records Department	2,430.53
Vet. & Sr. Citizen Admin. Fees	913.63
State of N.J. Division of Motor Vehicles	
Vending Machine Revenues	6,211.21
Add'l Homestead Benefit Rebate	
Total Amount of Miscellaneous Revenues Not Anticipated (Sheet 19)	323,320.92

SURPLUS - CURRENT FUND
YEAR 2022

	Debit	Credit
1. Balance - January 1, 2022	xxxxxxxxx	9,715,992.58
2.	xxxxxxxxx	
3. Excess Resulting from 2022 Operations	xxxxxxxxx	8,224,288.48
4. Amount Appropriated in the 2022 Budget - Cash	7,900,000.00	xxxxxxxxx
5. Amount Appropriated in 2022 Budget - with Prior Written Consent of Director of Local Government Services	-	xxxxxxxxx
6.		xxxxxxxxx
7. Balance - December 31, 2022	10,040,281.06	xxxxxxxxx
	17,940,281.06	17,940,281.06

ANALYSIS OF BALANCE AS AT DECEMBER 31, 2022
(FROM CURRENT FUND - TRIAL BALANCE)

Cash	15,935,796.33
Investments	
Sub Total	15,935,796.33
Deduct Cash Liabilities Marked with "C" on Trial Balance	5,895,515.27
Cash Surplus	10,040,281.06
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" WOULD ALSO BE PLEDGED TO CASH LIABILITIES. # MAY NOT BE ANTICIPATED AS NON-CASH SURPLUS IN 2023 BUDGET. (1) MAY BE ALLOWED UNDER CERTAIN CONDITIONS.	10,040,281.06

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

(FOR MUNICIPALITIES ONLY)
CURRENT TAXES - 2022 LEVY

1. Amount of Levy as per Duplicate (Analysis) # or (Abstract of Ratables)	\$	138,671,985.23
	\$	
2. Amount of Levy - Special District Taxes	\$	268,452.72
3. Amount Levied for Omitted Taxes under N.J.S.A. 54:4-63.12 et seq.	\$	
4. Amount Levied for Added Taxes under N.J.S.A. 54:4-63.1 et seq.	\$	905,961.30
5a. Subtotal 2022 Levy	\$	139,846,399.25
5b. Reductions Due to Tax Appeals**	\$	
5c. Total 2022 Tax Levy	\$	139,846,399.25
6. Transferred to Tax Title Liens	\$	
7. Transferred to Foreclosed Property	\$	
8. Remitted, Abated or Canceled	\$	58,449.05
9. Discount Allowed	\$	
10. Collected in Cash: In 2021	\$	884,025.98
In 2022*	\$	138,192,552.85
Homestead Benefit Credit	\$	346,660.47
State's Share of 2022 Senior Citizens and Veterans Deductions Allowed	\$	46,370.62
Total To Line 14	\$	139,469,609.92
11. Total Credits	\$	139,528,058.97
12. Amount Outstanding December 31, 2022	\$	318,340.28
13. Percentage of Cash Collections to Total 2022 Levy, (Item 10 divided by Item 5c) is		<u>99.73%</u>

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

14. <u>Calculation of Current Taxes Realized in Cash:</u>	
Total of Line 10	\$ 139,469,609.92
Less: Reserve for Tax Appeals Pending State Division of Tax Appeals	\$
To Current Taxes Realized in Cash (Sheet 17)	\$ 139,469,609.92

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 2022 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 2022

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)	\$ 139,469,609.92
LESS: Proceeds from Accelerated Tax Sale	
Net Cash Collected	\$ 139,469,609.92
Line 5c (sheet 22) Total 2022 Tax Levy	\$ 139,846,399.25
Percentage of Collection Excluding Accelerated Tax Sale Proceeds (Net Cash Collected divided by Item 5c) is	99.73%

(2) Utilizing Tax Levy Sale

Total of Line 10 Collected in Cash (sheet 22)	\$ 139,469,609.92
LESS: Proceeds from Tax Levy Sale (excluding premium)	
Net Cash Collected	\$ 139,469,609.92
Line 5c (sheet 22) Total 2022 Tax Levy	\$ 139,846,399.25
Percentage of Collection Excluding Tax Levy Sale Proceeds (Net Cash Collected divided by Item 5c) is	99.73%

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

	Debit	Credit
1. Balance - January 1, 2022	xxxxxxxxxx	xxxxxxxxxx
Due From State of New Jersey		xxxxxxxxxx
Due To State of New Jersey	xxxxxxxxxx	8,041.54
2. Senior Citizens Deductions Per Tax Billings	3,750.00	xxxxxxxxxx
3. Veterans Deductions Per Tax Billings	42,250.00	xxxxxxxxxx
4. Deductions Allowed By Tax Collector	500.00	xxxxxxxxxx
5. Deductions Allowed By Tax Collector - Prior Year Taxes (2021)		
6.		
7. Deductions Disallowed By Tax Collector	xxxxxxxxxx	129.38
8. Deductions Disallowed By Tax Collector - Prior Year Taxes (2021)	xxxxxxxxxx	250.00
9. Received in Cash from State	xxxxxxxxxx	45,681.51
10.		
11.		
12. Balance - December 31, 2022	xxxxxxxxxx	xxxxxxxxxx
Due From State of New Jersey	xxxxxxxxxx	-
Due To State of New Jersey	7,602.43	xxxxxxxxxx
	54,102.43	54,102.43

Calculation of Amount to be included on Sheet 22, Item 10 -
2022 Senior Citizens and Veterans Deductions Allowed

Line 2	3,750.00
Line 3	42,250.00
Line 4	500.00
Sub - Total	46,500.00
Less: Line 7	129.38
To Item 10, Sheet 22	46,370.62

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, 2022		xxxxxxxxxx	554,763.15
Taxes Pending Appeals	554,763.15	xxxxxxxxxx	xxxxxxxxxx
Interest Earned on Taxes Pending Appeals		xxxxxxxxxx	xxxxxxxxxx
Contested Amount of 2022 Taxes Collected which are Pending State Appeal (Item 14, Sheet 22)		xxxxxxxxxx	
Interest Earned on Taxes Pending State Appeals		xxxxxxxxxx	
Cash Paid to Appellants (Including 5% Interest from Date of Payment)		313,082.00	xxxxxxxxxx
Closed to Results of Operation			
(Portion of Appeal won by Municipality, including Interest)			xxxxxxxxxx
Balance - December 31, 2022		241,680.95	xxxxxxxxxx
Taxes Pending Appeals*	241,680.95	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, 2022		554,762.95	554,763.15

PDOUGHERTY@CITYOFSUMMIT.ORG

Signature of Tax Collector

T-1602

License #

2/10/2023

Date

SCHEDULE OF DELINQUENT TAXES AND TAX TITLE LIENS

		Debit	Credit
1. Balance - January 1, 2022		368,137.33	XXXXXXXXXX
A. Taxes	368,137.33	XXXXXXXXXX	XXXXXXXXXX
B. Tax Title Liens	-	XXXXXXXXXX	XXXXXXXXXX
2. Canceled:		XXXXXXXXXX	XXXXXXXXXX
A. Taxes		XXXXXXXXXX	24,869.08
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			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	343,268.25
8. Totals		368,137.33	368,137.33
9. Balance Brought Down		343,268.25	XXXXXXXXXX
10. Collected:		XXXXXXXXXX	343,268.25
A. Taxes	343,268.25	XXXXXXXXXX	XXXXXXXXXX
B. Tax Title Liens		XXXXXXXXXX	XXXXXXXXXX
11. Interest and Costs - 2022 Tax Sale			XXXXXXXXXX
12. 2022 Taxes Transferred to Liens			XXXXXXXXXX
13. 2022 Taxes		318,340.28	XXXXXXXXXX
14. Balance - December 31, 2022		XXXXXXXXXX	318,340.28
A. Taxes	318,340.28	XXXXXXXXXX	XXXXXXXXXX
B. Tax Title Liens	-	XXXXXXXXXX	XXXXXXXXXX
15. Totals		661,608.53	661,608.53

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 318,340.28 and represents the maximum amount that may be anticipated in 2023.

(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, 2022		XXXXXXXXXX
2. Foreclosed or Deeded in 2022	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, 2022	XXXXXXXXXX	-
	-	-

CONTRACT SALES

	Debit	Credit
15. Balance - January 1, 2022		XXXXXXXXXX
16. 2022 Sales from Foreclosed Property		XXXXXXXXXX
17. Collected*	XXXXXXXXXX	
18.	XXXXXXXXXX	
19. Balance - December 31, 2022	XXXXXXXXXX	-
	-	-

MORTGAGE SALES

	Debit	Credit
20. Balance - January 1, 2022		XXXXXXXXXX
21. 2022 Sales from Foreclosed Property		XXXXXXXXXX
22. Collected*	XXXXXXXXXX	
23.	XXXXXXXXXX	
24. Balance - December 31, 2022	XXXXXXXXXX	-
	-	-

Analysis of Sale of Property: \$ -
*Total Cash Collected in 2022

Realized in 2022 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, 2021 per Audit <u>Report</u>	Amount in 2022 <u>Budget</u>	Amount Resulting from <u>2022</u>	Balance as at <u>Dec. 31, 2022</u>
Emergency Authorization - Municipal*	\$ <div></div>	\$ <div></div>	\$ <div></div>	\$ -
Emergency Authorization - Schools	\$ <div></div>	\$ <div></div>	\$ <div></div>	\$ -
Overexpenditure of Appropriations	\$ <div></div>	\$ <div></div>	\$ <div></div>	\$ -
<div></div>	\$ <div></div>	\$ <div></div>	\$ <div></div>	\$ -
<div></div>	\$ <div></div>	\$ <div></div>	\$ <div></div>	\$ -
<div></div>	\$ <div></div>	\$ <div></div>	\$ <div></div>	\$ -
<div></div>	\$ <div></div>	\$ <div></div>	\$ <div></div>	\$ -
<div></div>	\$ <div></div>	\$ <div></div>	\$ <div></div>	\$ -
<div></div>	\$ <div></div>	\$ <div></div>	\$ <div></div>	\$ -
<div></div>	\$ <div></div>	\$ <div></div>	\$ <div></div>	\$ -
<div></div>	\$ <div></div>	\$ <div></div>	\$ <div></div>	\$ -
<div></div>	\$ <div></div>	\$ <div></div>	\$ <div></div>	\$ -
<div></div>	\$ <div></div>	\$ <div></div>	\$ <div></div>	\$ -
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.	<div></div>	<div></div>	\$ <div></div>
2.	<div></div>	<div></div>	\$ <div></div>
3.	<div></div>	<div></div>	\$ <div></div>
4.	<div></div>	<div></div>	\$ <div></div>
5.	<div></div>	<div></div>	\$ <div></div>

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 2022</u>
1.	<div></div>	<div></div>	<div></div>	\$ <div></div>	<div></div>
2.	<div></div>	<div></div>	<div></div>	\$ <div></div>	<div></div>
3.	<div></div>	<div></div>	<div></div>	\$ <div></div>	<div></div>
4.	<div></div>	<div></div>	<div></div>	\$ <div></div>	<div></div>

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

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

Date	Purpose	Amount Authorized	Not Less Than 1/5 of Amount Authorized*	Balance Dec. 31, 2021	REDUCED IN 2022		Balance Dec. 31, 2022
					By 2022 Budget	Canceled By Resolution	
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
Totals		-	-	-	-	-	-

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

Chief Financial Officer

* Not less than one-fifth (1/5) of amount authorized but not more than the amount in the column 'Balance Dec. 31, 2022' must be entered here and then raised in the 2023 budget.

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

Date	Purpose	Amount Authorized	Not Less Than 1/3 of Amount Authorized*	Balance Dec. 31, 2021	REDUCED IN 2022		Balance Dec. 31, 2022
					By 2022 Budget	Canceled By Resolution	
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
Totals		-	-	-	-	-	-

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

Chief Financial Officer

* Not less than one-third (1/3) of amount authorized but not more than the amount in the column 'Balance Dec. 31, 2022' must be entered here and then raised in the 2023 budget.

SCHEDULE OF BONDS ISSUED AND OUTSTANDING
AND 2023 DEBT SERVICE FOR BONDS
GENERAL CAPITAL BONDS

	Debit	Credit	2023 Debt Service
Outstanding - January 1, 2022	xxxxxxxxx	34,690,000.00	
Issued	xxxxxxxxx	27,105,000.00	
Paid	3,700,000.00	xxxxxxxxx	
Outstanding - December 31, 2022	58,095,000.00	xxxxxxxxx	
	61,795,000.00	61,795,000.00	
2023 Bond Maturities - General Capital Bonds			\$ 4,340,000.00
2023 Interest on Bonds*		\$ 2,027,825.00	
ASSESSMENT SERIAL BONDS			
Outstanding - January 1, 2022	xxxxxxxxx	780,000.00	
Issued	xxxxxxxxx		
Paid	130,000.00	xxxxxxxxx	
Outstanding - December 31, 2022	650,000.00	xxxxxxxxx	
	780,000.00	780,000.00	
2023 Bond Maturities - Assessment Bonds			\$ 130,000.00
2023 Interest on Bonds*		\$ 17,325.00	
Total "Interest on Bonds - Debt Service" (*Items)			\$ 2,045,150.00

LIST OF BONDS ISSUED DURING 2022

Purpose	2023 Maturity	Amount Issued	Date of Issue	Interest Rate
General Bonds of 2022	570,000.00	27,105,000.00	7/27/2022	Variable
Total	570,000.00	27,105,000.00		

SCHEDULE OF LOANS ISSUED AND OUTSTANDING
AND 2023 DEBT SERVICE FOR LOANS
LOAN

	Debit	Credit	2023 Debt Service
Outstanding - January 1, 2022	XXXXXXXXXX		
Issued	XXXXXXXXXX		
Paid		XXXXXXXXXX	
Refunded			
Outstanding - December 31, 2022	-	XXXXXXXXXX	
	-	-	
2023 Loan Maturities			\$
2023 Interest on Loans			\$
Total 2023 Debt Service for Loan			\$ -
LOAN			
Outstanding - January 1, 2022	XXXXXXXXXX		
Issued	XXXXXXXXXX		
Paid		XXXXXXXXXX	
Outstanding - December 31, 2022	-	XXXXXXXXXX	
	-	-	
2023 Loan Maturities			\$
2023 Interest on Loans			\$
Total 2023 Debt Service for Loan			\$ -

LIST OF LOANS ISSUED DURING 2022

Purpose	2023 Maturity	Amount Issued	Date of Issue	Interest Rate
Total	-	-		

SCHEDULE OF BONDS ISSUED AND OUTSTANDING
AND 2023 DEBT SERVICE FOR BONDS
TYPE I SCHOOL TERM BONDS

	Debit	Credit	2023 Debt Service
Outstanding - January 1, 2022	XXXXXXXXXX		
Paid		XXXXXXXXXX	
Outstanding - December 31, 2022	-	XXXXXXXXXX	
	-	-	
2023 Bond Maturities - Term Bonds		\$	
2023 Interest on Bonds		\$	
TYPE I SCHOOL SERIAL BONDS			
Outstanding - January 1, 2022	XXXXXXXXXX	20,965,000.00	
Issued	XXXXXXXXXX		
Paid	3,255,000.00	XXXXXXXXXX	
Outstanding - December 31, 2022	17,710,000.00	XXXXXXXXXX	
	20,965,000.00	20,965,000.00	
2023 Interest on Bonds		\$	376,850.65
2023 Bond Maturities - Term Bonds		\$	3,260,000.00
Total "Interest on Bonds - Type I School Debt Service" (*Items)		\$	376,850.65

LIST OF BONDS ISSUED DURING 2022

Purpose	2023 Maturity -01	Amount Issued -02	Date of Issue	Interest Rate
Total	-	-		

2023 INTEREST REQUIREMENT - CURRENT FUND DEBT ONLY

	Outstanding Dec. 31, 2022	2023 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, 2022	Date of Maturity	Rate of Interest	2023 Budget Requirements		Interest Computed to (Insert Date)
						For Principal	For Interest**	
							-	
3192 Acquisition of Property	1,495,000.00	10/24/2019	1,476,000.00	07/20/23	4.0000%	19,000.00	44,280.00	07/20/23
							-	
						-	-	
						-	-	
						-	-	
Page Totals	1,495,000.00		1,476,000.00			19,000.00	44,280.00	

Sheet 33

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 2020 or prior require one legally payable installment to be budgeted if it is contemplated that such notes will be renewed in 2023 or written intent of permanent financing submitted with statement.

(Do not crowd - add additional sheets)

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

DEBT SERVICE FOR NOTES (OTHER THAN ASSESSMENT NOTES)

Sheet 33
Totals

Title or Purpose of Issue	Original Amount Issued	Original Date of Issue*	Amount of Note Outstanding Dec. 31, 2022	Date of Maturity	Rate of Interest	2023 Budget Requirements		Interest Computed to (Insert Date)
						For Principal	For Interest**	
PREVIOUS PAGE TOTALS	1,495,000.00		1,476,000.00			19,000.00	44,280.00	
PAGE TOTALS	1,495,000.00		1,476,000.00			19,000.00	44,280.00	

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

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

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

All notes with an original date of issue of 2020 or prior require one legally payable installment to be budgeted if it is contemplated that such notes will be renewed in 2023 or

written intent of permanent financing submitted with statement.

(Do not crowd - add additional sheets)

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

DEBT SERVICE SCHEDULE FOR ASSESSMENT NOTES

Sheet 34

Title or Purpose of Issue	Original Amount Issued	Original Date of Issue*	Amount of Note Outstanding Dec. 31, 2022	Date of Maturity	Rate of Interest	2023 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 2020 or prior must be appropriated in full in the 2023 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, 2022	2023 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)

Sheet 35

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number.	Balance - January 1, 2022		2022 Authorizations	Other	Expended	Authorizations Canceled	Balance - December 31, 2022	
	Funded	Unfunded					Funded	Unfunded
2950 Various Improvements	-	16,056.11		-	-	-	-	16,056.11
3057 Various Improvements	114,546.74	-		-	16,277.21	597.00	97,672.53	-
3066 Various Improvements	-	109,335.23		90,299.92	-	-	-	199,635.15
3084 Various Improvements or Purposes	271,885.76	-		-	45,220.46	27,702.27	198,962.53	-
3087 Improvement of Deforest Ave	63,099.78	-		-	-	63,099.78	-	-
3096 Improvement of Various Roads	240.74	-		-	-	-	240.74	-
3114 Various Improvements	108,007.46	-		4,525.44	-	57,088.07	55,444.83	-
3130 Community Center Renovation Project	7,354.40	-		-	-	-	7,354.40	-
3141 Various Improvements	177,180.50	-		-	14,682.22	42,099.09	120,399.19	-
3166 Various Improvements	352,568.41	-		44,548.70	-	65,923.41	331,193.70	-
3178 Pool Resurfacing and Fire Department Headquarte	23,106.91	-		-	-	-	23,106.91	-
3191 Various Improvements	-	517,189.98		-	189,919.54	-	-	327,270.44
3192 Acquisiton of Property	-	26,374.87		-	4,902.00	-	-	21,472.87
3213 Various Improvements	-	1,255,317.41		-	263,077.04	-	-	992,240.37
3242 Various Improvements	-	3,213,500.30		-	1,649,145.60	-	-	1,564,354.70
3245 Construction of a New Firehouse	-	712,719.31		-	203,845.68	-	-	508,873.63
3257 Various Improvements	-	-	2,170,000.00	-	625,445.61	-	-	1,544,554.39
3272 Library Generator Project	-	-	464,829.80	-	562.00	-	119,013.00	345,254.80
2990 Hillcrest Avenue Roadway & Assessments	-	66,431.39	-	-	-	66,431.39	-	-
Page Total	1,117,990.70	5,916,924.60	2,634,829.80	139,374.06	3,013,077.36	322,941.01	953,387.83	5,519,712.46

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, 2022		2022 Authorizations	Other	Expended	Authorizations Canceled	Balance - December 31, 2022	
	Funded	Unfunded					Funded	Unfunded
PREVIOUS PAGE TOTALS	1,117,990.70	5,916,924.60	2,634,829.80	139,374.06	3,013,077.36	322,941.01	953,387.83	5,519,712.46
3063 Druid Hill Road Improvements	38,245.83	-		-	54.04	38,191.79	-	-
3064 Fairview Avenue Road Improvements	21,988.93	-		-	-	21,988.93	-	-
3065 Fernwood Rd. Ridge Rd. Improvements	62,410.00	-		-	-	62,410.00	-	-
3080 Various Improvements to Special District	6,794.74	-		4,735.96	-	-	11,530.70	-
3115 Improvement of Various Roads	4,213.82	-		-	54.04	4,159.78	-	-
3144 Improvement of Various Roads	21,211.80	-		-	54.04	21,157.76	-	-
3169 Improvement of Various Roads	27,919.36	-		-	31.81	26,306.12	1,581.43	-
3195 Improvement of Various Roads	-	125,226.78		-	35,414.99	-	-	89,811.79
2847 School Improvements (Boiler, Re-roofing, Fire Prot	52,071.46	-		-	-	52,071.46	-	-
2888 School Improvements (Brayton, Franklin, Jefferson	29,641.91	-		-	-	29,641.91	-	-
2931 School Improvements (ROD Tier III)	1,434,312.00	584,808.26		-	-	2,019,120.26	-	-
3045 School Improvements (ROD Tier IV)	187,483.92	161,379.41		-	-	348,863.33	-	-
3271 School Improvements	-	-	37,429,555.00	-	-	-	-	37,429,555.00
PAGE TOTALS	3,004,284.47	6,788,339.05	40,064,384.80	144,110.02	3,048,686.28	2,946,852.35	966,499.96	43,039,079.25

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, 2022		2022 Authorizations	Other	Expended	Authorizations Canceled	Balance - December 31, 2022	
	Funded	Unfunded					Funded	Unfunded
PREVIOUS PAGE TOTALS	3,004,284.47	6,788,339.05	40,064,384.80	144,110.02	3,048,686.28	2,946,852.35	966,499.96	43,039,079.25
GRAND TOTALS	3,004,284.47	6,788,339.05	40,064,384.80	144,110.02	3,048,686.28	2,946,852.35	966,499.96	43,039,079.25

Sheet 35 Totals

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, 2022	xxxxxxxxxx	124,674.27
Received from 2022 Budget Appropriation*	xxxxxxxxxx	107,000.00
	xxxxxxxxxx	
Improvement Authorizations Canceled (financed in whole by the Capital Improvement Fund)	xxxxxxxxxx	
List by Improvements - Direct Charges Made for Preliminary Costs:	xxxxxxxxxx	xxxxxxxxxx
		xxxxxxxxxx
		xxxxxxxxxx
		xxxxxxxxxx
		xxxxxxxxxx
		xxxxxxxxxx
		xxxxxxxxxx
		xxxxxxxxxx
		xxxxxxxxxx
		xxxxxxxxxx
		xxxxxxxxxx
		xxxxxxxxxx
		xxxxxxxxxx
		xxxxxxxxxx
		xxxxxxxxxx
Appropriated to Finance Improvement Authorizations	104,000.00	xxxxxxxxxx
		xxxxxxxxxx
Balance - December 31, 2022	127,674.27	xxxxxxxxxx
	231,674.27	231,674.27

*The full amount of the 2022 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, 2022	XXXXXXXXXX	
Received from 2022 Budget Appropriation*	XXXXXXXXXX	
Received from 2022 Emergency Appropriation*	XXXXXXXXXX	
		XXXXXXXXXX
Appropriated to Finance Improvement Authorizations		XXXXXXXXXX
		XXXXXXXXXX
Balance - December 31, 2022	-	XXXXXXXXXX
	-	-

*The full amount of the 2022 budget appropriation should be transferred to this account unless the balance of the appropriation is to be permitted to lapse.

CAPITAL IMPROVEMENTS AUTHORIZED IN 2022
AND DOWN PAYMENTS (N.J.S.A. 40A:2-11)

Purpose	Amount Appropriated	Total Obligations Authorized	Down Payment Provided by Ordinance	Additional Funding Sources
3257 Various Improvements	2,170,000.00	2,066,000.00	104,000.00	
3271 School Imprvoements	37,429,555.00	37,429,555.00		
3272 Library Generator Project	464,829.80	-		464,829.80
Total	40,064,384.80	39,495,555.00	104,000.00	464,829.80

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 - 2022

	Debit	Credit
Balance - January 1, 2022	xxxxxxxxx	1,456,182.77
Premium on Sale of Bonds	xxxxxxxxx	2,862.41
Funded Improvement Authorizations Canceled	xxxxxxxxx	1,991,619.93
Appropriated to Finance Improvement Authorizations	119,575.00	xxxxxxxxx
Appropriated to 2022 Budget Revenue	800,000.00	xxxxxxxxx
Balance - December 31, 2022	2,531,090.11	xxxxxxxxx
	3,450,665.11	3,450,665.11

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 2022 was

\$ 139,846,399.25
2. Amount of Item 1 Collected in 2022 (*)

\$ 139,469,609.92
3. Seventy (70) percent of Item 1

\$ 97,892,479.48

(*) Including prepayments and overpayments applied.

B.

1. Did any maturities of bonded obligations or notes fall due during the year 2022?

Answer YES or NO YES

2. Have payments been made for all bonded obligations or notes due on or before December 31, 2022?

Answer YES or NO YES If answer is "NO" give details

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

C.

Does the appropriation required to be included in the Calendar Year 2023 budget for the liquidation of all bonded obligations or notes exceed 25% of the total appropriations for operating purpose in the budget for the year just ended?

Answer YES or NO NO

D.

1. Cash Deficit 2021

\$ NONE
2. 4% of 2021 Tax Levy for all purposes:

Levy -- \$ = \$
3. Cash Deficit 2022

\$
4. 4% of 2022 Tax Levy for all purposes:

Levy -- \$ = \$ NONE

E.

	Unpaid	2021	2022	Total
1. State Taxes	\$		\$	\$ -
2. County Taxes	\$		\$ 229,769.95	\$ 229,769.95
3. Amounts due Special Districts	\$		\$ 7,865.99	\$ 7,865.99
4. Amount due School Districts for School Tax	\$		\$ (10.50)	\$ (10.50)

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 2022, 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, 2022
Operating and Capital Sections

(Separately Stated)

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

Title of Account	Debit	Credit
Cash	1,732,570.49	
Investments		
Due from -		
Due from -		
Receivables Offset with Reserves:		
Consumer Accounts Receivable	-	
Liens Receivable	-	
Deferred Charges (Sheet 48)		
Special Emergency	680,000.00	
Cash Liabilities:		
Appropriation Reserves		85,072.71
Encumbrances Payable		65,180.51
Accrued Interest on Bonds and Notes		42,798.08
Due to - General Capital		
Accounts Payable		97,469.95
NJ Sales Tax Payable		1,743.10
Various Parking Reserves		541,897.28
Subtotal - Cash Liabilities		834,161.63 "C"
Reserve for Consumer Accounts and Lien Receivable		
Special Emergency Note Payable		680,000.00
Fund Balance		898,408.86
Total	2,412,570.49	2,412,570.49

(Do not crowd - add additional sheets)

POST CLOSING
TRIAL BALANCE - PARKING UTILITY FUND (cont'd)
AS AT DECEMBER 31, 2022
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, 2022
Operating and Capital Sections

(Separately Stated)

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

Title of Account	Debit	Credit
PREVIOUS PAGE TOTALS	11,226,845.71	76,400.00
BONDS PAYABLE		3,565,000.00
LOANS PAYABLE		-
CAPITAL LEASES PAYABLE		-
BOND ANTICIPATION NOTES		-
IMPROVEMENT AUTHORIZATIONS:		
FUNDED		745,222.93
UNFUNDED		66,396.24
CONTRACTS PAYABLE		37,916.40
ENCUMBRANCES		
DUE TO PARKING OPERATING		
RESERVE FOR AMORTIZATION		812,150.00
RESERVE FOR DEFERRED AMORTIZATION		5,520,546.61
RESERVE FOR DEBT SERVICE		
RESERVE FOR PARKING TRUCK		39,101.60
DOWN PAYMENTS ON IMPROVEMENTS		-
CAPITAL IMPROVEMENT FUND		355,713.18
CAPITAL FUND BALANCE		8,398.75
TOTALS	11,226,845.71	11,226,845.71

(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, 2022[illegible]

(Do not crowd - add additional sheets)

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

Title of Liability to which Cash and Investments are Pledged	Audit Balance Dec. 31, 2021	RECEIPTS					Disbursements	Balance Dec. 31, 2022
		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 PARKING UTILITY BUDGET - 2022

BUDGET REVENUES

Source	Budget	Received in Cash	Excess or Deficit*
Operating Surplus Anticipated	412,050.00	412,050.00	-
Operating Surplus Anticipated with Consent of Director of Local Government			-
Parking Revenues	1,998,178.00	2,340,323.21	342,145.21
			-
Snow Reserve	20,000.00	20,000.00	-
			-
			-
Reserve for Debt Service			-
Capital Fund Balance			
Added by N.J.S.A. 40A:4-87:(List)	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx
			-
			-
Subtotal	2,430,228.00	2,772,373.21	342,145.21
Deficit (General Budget) **			-
	2,430,228.00	2,772,373.21	342,145.21

** 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	2,430,228.00
Added by N.J.S.A. 40A:4-87	
Emergency	
Total Appropriations	2,430,228.00
Add: Overexpenditures (See Footnote)	
Total Appropriations and Overexpenditures	2,430,228.00
Deduct Expenditures:	
Paid or Charged	2,341,155.29
Reserved	85,072.71
Surplus (General Budget)**	
Total Expenditures	2,426,228.00
Unexpended Balance Canceled (See Footnote)	4,000.00

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 2022 OPERATION

PARKING UTILITY

NOTE: Section 1 of this sheet is required to be filled out ONLY IF the 2022 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:	xxxxxxxx	
Budget Revenue (Not Including "Deficit (General Budget)")	2,772,373.21	
Miscellaneous Revenue Not Anticipated	14,595.10	
2021 Appropriation Reserves Canceled in 2022	68,987.80	
Total Revenue Realized		2,855,956.11
Expenditures:	xxxxxxxx	
Appropriations (Not Including "Surplus (General Budget)")	xxxxxxxx	
Paid or Charged	2,341,155.29	
Reserved	85,072.71	
Expended Without Appropriation		
Cash Refund of Prior Year's Revenue		
Total Expenditures	2,426,228.00	
Less: Deferred Charges Included in Above "Total Expenditures"		
Total Expenditures - As Adjusted		2,426,228.00
Excess		429,728.11
Budget Appropriation - Surplus (General Budget)**		
Remainder = Balance of Results of 2022 Operation ("Excess in Operations" - Sheet 46)	429,728.11	
Deficit		-
Anticipated Revenue - Deficit (General Budget)**	-	
Remainder = Balance of Results of 2022 Operation ("Operating Deficit - to Trial Balance" - Sheet 46)	-	

SECTION 2:

The following Item of '2021 Appropriation Reserves Canceled in 2022' is Due to the Current fund TO THE EXTENT OF the amount received and Due from the General Budget of 2021 for an Anticipated Deficit in the Parking Utility for 2021

2021 Appropriation Reserves Canceled in 2022	68,987.80	
Less: Anticipated Deficit in 2021 Budget - Amount Received and Due from Current Fund - If none, enter 'None '		
* Excess (Revenue Realized)		68,987.80

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

RESULTS OF 2022 OPERATIONS - PARKING UTILITY

	Debit	Credit
Excess in Anticipated Revenues	xxxxxxxxxx	342,145.21
Unexpended Balances of Appropriations	xxxxxxxxxx	4,000.00
Miscellaneous Revenues Not Anticipated	xxxxxxxxxx	14,595.10
Unexpended Balances of 2021 Appropriation Reserves*	xxxxxxxxxx	68,987.80
Premium on Special Emergency Note		
Deficit in Anticipated Revenues	-	xxxxxxxxxx
		xxxxxxxxxx
Operating Deficit - to Trial Balance	xxxxxxxxxx	-
Excess in Operations - to Operating Surplus	429,728.11	xxxxxxxxxx
* See <u>restriction</u> in amount on Sheet 45, SECTION 2	429,728.11	429,728.11

OPERATING SURPLUS - PARKING UTILITY

	Debit	Credit
Balance - January 1, 2022	xxxxxxxxxx	880,730.75
Excess in Results of 2022 Operations	xxxxxxxxxx	429,728.11
Amount Appropriated in the 2022 Budget - Cash	412,050.00	xxxxxxxxxx
Amount Appropriated in 2022 Budget with Prior Written Consent of Director of Local Government Services		xxxxxxxxxx
Balance - December 31, 2022	898,408.86	xxxxxxxxxx
	1,310,458.86	1,310,458.86

ANALYSIS OF BALANCE DECEMBER 31, 2022
(FROM PARKING UTILITY - TRIAL BALANCE)

Cash		1,732,570.49
Investments		
Interfund Accounts Receivable		
Subtotal		1,732,570.49
Deduct Cash Liabilities Marked with "C" on Trial Balance		834,161.63
Operating Surplus Cash or (Deficit in Operating Surplus Cash)		898,408.86
Other Assets Pledged to Surplus:*		
Deferred Charges #		
Operating Deficit #		
Total Other Assets		-
# MAY NOT BE ANTICIPATED AS NON-CASH SURPLUS IN 2022 BUDGET.		898,408.86

*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, 2021			\$	
Increased by:				
Rents Levied			\$	
Decreased by:				
Collections	\$			
Overpayments applied	\$			
Transfer to Liens	\$			
Other	\$			
			\$	-
Balance December 31, 2022			\$	-

--	--	--	--	--

SCHEDULE OF PARKING UTILITY LIENS

Balance December 31, 2021			\$	
Increased by:				
Transfers from Accounts Receivable	\$			
Penalties and Costs	\$			
Other	\$			
			\$	-
Decreased by:				
Collections	\$			
Other	\$			
			\$	-
Balance December 31, 2022			\$	-

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, 2021 per Audit <u>Report</u>	Amount in 2022 <u>Budget</u>	Amount Resulting <u>2022</u>	Balance as at <u>Dec. 31, 2022</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>2022</u>
1.				\$	
2.				\$	
3.				\$	
4.				\$	

UTILITY SPECIAL EMERGENCY

Date	Purpose	Amount Authorized	Not Less Than 1/5 of Amount Authorized*	Balance Dec. 31, 2021	REDUCED IN 2022		Balance Dec. 31, 2022
					By 2022 Budget	Canceled By Resolution	
2020	COVID Revenue Loss	850,000.00	170,000.00	850,000.00	170,000.00	-	680,000.00
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
	Totals	850,000.00	170,000.00	850,000.00	170,000.00	-	680,000.00

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

TBALDWIN@CITYOFSUMMIT.ORG

Chief Financial Officer

SCHEDULE OF BONDS ISSUED AND OUTSTANDING
AND 2023 DEBT SERVICE FOR BONDS
PARKING UTILITY ASSESSMENT BONDS

	Debit	Credit	2023 Debt Service
Outstanding - January 1, 2022	xxxxxxxxx		
Issued	xxxxxxxxx		
Paid		xxxxxxxxx	
Outstanding - December 31, 2022	-	xxxxxxxxx	
	-	-	
2023 Bond Maturities - Assessment Bonds			\$
2023 Interest on Bonds		\$	
PARKING UTILITY CAPITAL BONDS			
Outstanding - January 1, 2022	xxxxxxxxx	3,840,000.00	
Issued	xxxxxxxxx	85,000.00	
Paid	360,000.00	xxxxxxxxx	
Outstanding - December 31, 2022	3,565,000.00	xxxxxxxxx	
	3,925,000.00	3,925,000.00	
2023 Bond Maturities - Capital Bonds			\$ 370,000.00
2023 Interest on Bonds		\$ 104,821.00	

INTEREST ON BONDS - PARKING UTILITY BUDGET

2023 Interest on Bonds (*Items)	\$ 104,821.00	
Less: Interest Accrued to 12/31/2022 (Trial Balance)	\$ 42,798.08	
Subtotal	\$ 62,022.92	
Add: Interest to be Accrued as of 12/31/2023	\$ 42,699.59	
Required Appropriation 2023		\$ 104,722.51

LIST OF BONDS ISSUED DURING 2022

Purpose	2023 Maturity	Amount Issued	Date of Issue	Interest Rate
Parking Bonds of 2022	5,000.00	85,000.00	7/27/2022	Variable
	5,000.00	85,000.00		

SCHEDULE OF LOANS ISSUED AND OUTSTANDING
AND 2023 DEBT SERVICE FOR LOANS
PARKING UTILITY LOAN

	Debit	Credit	2023 Debt Service
Outstanding - January 1, 2022	xxxxxxxxx		
Issued	xxxxxxxxx		
Paid		xxxxxxxxx	
Outstanding - December 31, 2022	-	xxxxxxxxx	
	-	-	
2023 Loan Maturities			\$
2023 Interest on Loans		\$	
PARKING UTILITY LOAN			
Outstanding - January 1, 2022	xxxxxxxxx		
Issued	xxxxxxxxx		
Paid		xxxxxxxxx	
Outstanding - December 31, 2022	-	xxxxxxxxx	
	-	-	
2023 Loan Maturities			\$
2023 Interest on Loans		\$	

INTEREST ON LOANS - PARKING UTILITY BUDGET

2023 Interest on Loans (*Items)	\$	-	
Less: Interest Accrued to 12/31/2022 (Trial Balance)	\$		
Subtotal	\$	-	
Add: Interest to be Accrued as of 12/31/2023	\$		
Required Appropriation 2023	\$	-	

LIST OF LOANS ISSUED DURING 2022

Purpose	2023 Maturity	Amount Issued	Date of Issue	Interest Rate
	-	-		

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

Sheet 50

Title or Purpose of Issue	Original Amount Issued	Original Date of Issue*	Amount of Note Outstanding Dec. 31, 2022	Date of Maturity	Rate of Interest	2023		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 2020 or prior require one legally payable installment to be budgeted if it is contemplated that such notes will be renewed in 2023 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)

Sheet 50

Title or Purpose of Issue	Original Amount Issued	Original Date of Issue*	Amount of Note Outstanding Dec. 31, 2022	Date of Maturity	Rate of Interest	2023		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 2020 or prior require one legally payable installment to be budgeted if it is contemplated that such notes will be renewed in 2023 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 - PARKING UTILITY BUDGET	
2023 Interest on Notes	\$ -
Less: Interest Accrued to 12/31/2022 (Trial Balance)	\$
Subtotal	\$ -
Add: Interest to be Accrued as of 12/31/2023	\$
Required Appropriation 2023	\$ -

(Do not crowd - add additional sheets)

DEBT SERVICE SCHEDULE FOR PARKING UTILITY ASSESSMENT NOTES

Sheet 51

Title or Purpose of Issue	Original Amount Issued	Original Date of Issue*	Amount of Note Outstanding Dec. 31, 2022	Date of Maturity	Rate of Interest	2023		Interest Computed to (Insert Date)
						For Principal	For Interest **	
	-		-			-	-	

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

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

Utility Assessment Notes with an original date of issue of December 31, 2020 or prior must be appropriated in full in the 2024 Dedicated Utility Assessment Budget or written intent of permanent financing submitted.

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

SCHEDULE OF CAPITAL LEASE PROGRAM OBLIGATIONS PARKING UTILITY

Sheet
51a

Purpose	Amount Lease Obligation Outstanding Dec. 31, 2022	2023 Budget Requirements	
		For Prinicipal	For Interest/Fees
Total	-	-	-

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS PARKING (UTILITY CAPITAL FUND)

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number.	Balance - January 1, 2022		2023 Authorizations		Expended	Other	Balance - December 31, 2022	
	Funded	Unfunded					Funded	Unfunded
2874 Various Parking Improvements	10,055.79	-					10,055.79	-
3001 Equipment Purchase	-	232.35						232.35
3058 Various Parking Improvements	72,022.78	-			6,084.00		65,938.78	
3078 Broad Street Garage Repairs	3,739.59	-			2,250.00		1,489.59	
3103 Parking Structure Repairs	626,576.47	-			68,750.00		557,826.47	
3142 Various Parking Improvements	12,387.21	-			7,000.00		5,387.21	
3168 Various Parking Improvements	10,688.78	-			245.88	23,813.34	34,256.24	
3193 Various Parking Improvements	-	66,323.86			159.97			66,163.89
3214 Improvement of the Broad Street								
Parking Garage	70,268.85	-					70,268.85	
PAGE TOTALS	805,739.47	66,556.21	-	-	84,489.85	23,813.34	745,222.93	66,396.24

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

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS PARKING (UTILITY CAPITAL FUND)

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number.	Balance - January 1, 2022		2023 Authorizations		Expended	Other	Balance - December 31, 2022	
	Funded	Unfunded					Funded	Unfunded
PREVIOUS PAGE TOTALS	805,739.47	66,556.21	-	-	84,489.85	23,813.34	745,222.93	66,396.24
TOTALS	805,739.47	66,556.21	-	-	84,489.85	23,813.34	745,222.93	66,396.24

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

PARKING UTILITY CAPITAL FUND

SCHEDULE OF CAPITAL IMPROVEMENT FUND

	Debit	Credit
Balance - January 1, 2022	XXXXXXXXXX	355,713.18
Received from 2022 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, 2022	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, 2022	XXXXXXXXXX	
Received from 2022 Budget Appropriation*	XXXXXXXXXX	
Received from 2022 Emergency Appropriation*	XXXXXXXXXX	
Appropriated to Finance Improvement Authorizations		XXXXXXXXXX
		XXXXXXXXXX
Balance - December 31, 2022	-	XXXXXXXXXX
	-	-

*The full amount of the 2022 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 2022
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 2022 or Prior Years
N/A				
	-	-	-	-

PARKING UTILITY CAPITAL FUND
STATEMENT OF CAPITAL SURPLUS

2022

	Debit	Credit
Balance - January 1, 2022	xxxxxxxx	8,078.95
Premium on Sale of Bonds	xxxxxxxx	319.80
Funded Improvement Authorizations Canceled	xxxxxxxx	
Miscellaneous		
Appropriated to Finance Improvement Authorization		xxxxxxxx
Appropriation to 2022 Budget Reserve		xxxxxxxx
Balance - December 31, 2022	8,398.75	xxxxxxxx
	8,398.75	8,398.75

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, 2022
Operating and Capital Sections

(Separately Stated)

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

Title of Account	Debit	Credit
Cash	1,905,978.70	
Investments		
Due from -		
Due from -		
Receivables Offset with Reserves:		
Consumer Accounts Receivable	15,544.20	
Liens Receivable	-	
Deferred Charges (Sheet 48)		
Cash Liabilities:		
Appropriation Reserves		131,172.70
Encumbrances Payable		46,597.71
Accrued Interest on Bonds and Notes		53,669.09
Due to - General Capital		
Sewer Overpayments		
Sewer Reserves		24,925.76
Accounts Payable		1,116.12
Subtotal - Cash Liabilities		257,481.38 "C"
Reserve for Consumer Accounts and Lien Receivable		15,544.20
Fund Balance		1,648,497.32
Total	1,921,522.90	1,921,522.90

(Do not crowd - add additional sheets)

POST CLOSING
TRIAL BALANCE - SEWER UTILITY FUND (cont'd)
AS AT DECEMBER 31, 2022
Operating and Capital Sections

Cash Liabilities Must Be Subtotalled 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, 2022
Operating and Capital Sections

(Separately Stated)

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

Title of Account	Debit	Credit
PREVIOUS PAGE TOTALS	47,013,612.18	10,005,389.14
BONDS PAYABLE		9,085,000.00
LOANS PAYABLE		-
CAPITAL LEASES PAYABLE		-
BOND ANTICIPATION NOTES		-
IMPROVEMENT AUTHORIZATIONS:		
FUNDED		713,756.01
UNFUNDED		12,728,608.53
CONTRACTS PAYABLE		824,620.10
ENCUMBRANCES		
DUE TO PARKING OPERATING		
RESERVE FOR AMORTIZATION		9,365,507.48
RESERVE FOR DEFERRED AMORTIZATION		2,006,919.40
RESERVE FOR DEBT SERVICE		58,973.59
DOWN PAYMENTS ON IMPROVEMENTS		-
CAPITAL IMPROVEMENT FUND		1,799,908.57
CAPITAL FUND BALANCE		424,929.36
TOTALS	47,013,612.18	47,013,612.18

(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, 2022[illegible]

(Do not crowd - add additional sheets)

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

Title of Liability to which Cash and Investments are Pledged	Audit Balance Dec. 31, 2021	RECEIPTS					Disbursements	Balance Dec. 31, 2022
		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 - 2022

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	3,415,000.00	3,551,455.13	136,455.13
			-
INDUSTRIAL SEWER CHARGES	1,020,000.00	1,039,608.10	19,608.10
			-
INTEREST ON DELINQUENT CHARGES	10,408.00	47,882.55	37,474.55
Reserve for Debt Service			-
Capital Fund Balance			
Added by N.J.S.A. 40A:4-87:(List)	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx
			-
			-
Subtotal	5,050,276.00	5,243,813.78	193,537.78
Deficit (General Budget) **			-
	5,050,276.00	5,243,813.78	193,537.78

** 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	5,050,276.00
Added by N.J.S.A. 40A:4-87	
Emergency	
Total Appropriations	5,050,276.00
Add: Overexpenditures (See Footnote)	
Total Appropriations and Overexpenditures	5,050,276.00
Deduct Expenditures:	
Paid or Charged	4,910,103.30
Reserved	131,172.70
Surplus (General Budget)**	
Total Expenditures	5,041,276.00
Unexpended Balance Canceled (See Footnote)	9,000.00

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 2022 OPERATION

SEWER UTILITY

NOTE: Section 1 of this sheet is required to be filled out ONLY IF the 2022 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:	xxxxxxxxx	
Budget Revenue (Not Including "Deficit (General Budget)")	5,243,813.78	
Miscellaneous Revenue Not Anticipated	162,563.94	
2021 Appropriation Reserves Canceled in 2022	195,117.70	
Total Revenue Realized		5,601,495.42
Expenditures:	xxxxxxxxx	
Appropriations (Not Including "Surplus (General Budget)")	xxxxxxxxx	
Paid or Charged	4,910,103.30	
Reserved	131,172.70	
Expended Without Appropriation		
Cash Refund of Prior Year's Revenue		
Total Expenditures	5,041,276.00	
Less: Deferred Charges Included in Above "Total Expenditures"		
Total Expenditures - As Adjusted		5,041,276.00
Excess		560,219.42
Budget Appropriation - Surplus (General Budget)**		
Remainder = Balance of Results of 2022 Operation ("Excess in Operations" - Sheet 46)	560,219.42	
Deficit		-
Anticipated Revenue - Deficit (General Budget)**	-	
Remainder = Balance of Results of 2022 Operation ("Operating Deficit - to Trial Balance" - Sheet 46)	-	

SECTION 2:

The following Item of '2021 Appropriation Reserves Canceled in 2022' is Due to the Current fund TO THE EXTENT OF the amount received and Due from the General Budget of 2021 for an Anticipated Deficit in the Sewer Utility for 2021

2021 Appropriation Reserves Canceled in 2022	195,117.70	
Less: Anticipated Deficit in 2021 Budget - Amount Received and Due from Current Fund - If none, enter 'None '		
* Excess (Revenue Realized)		195,117.70

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

RESULTS OF 2022 OPERATIONS - SEWER UTILITY

	Debit	Credit
Excess in Anticipated Revenues	xxxxxxxxxx	193,537.78
Unexpended Balances of Appropriations	xxxxxxxxxx	9,000.00
Miscellaneous Revenues Not Anticipated	xxxxxxxxxx	162,563.94
Unexpended Balances of 2021 Appropriation Reserves*	xxxxxxxxxx	195,117.70
Deficit in Anticipated Revenues	-	xxxxxxxxxx
		xxxxxxxxxx
Operating Deficit - to Trial Balance	xxxxxxxxxx	-
Excess in Operations - to Operating Surplus	560,219.42	xxxxxxxxxx
* See <u>restriction</u> in amount on Sheet 45, SECTION 2	560,219.42	560,219.42

OPERATING SURPLUS - SEWER UTILITY

	Debit	Credit
Balance - January 1, 2022	xxxxxxxxxx	1,693,145.90
Excess in Results of 2022 Operations	xxxxxxxxxx	560,219.42
Amount Appropriated in the 2022 Budget - Cash	604,868.00	xxxxxxxxxx
Amount Appropriated in 2022 Budget with Prior Written Consent of Director of Local Government Services		xxxxxxxxxx
Balance - December 31, 2022	1,648,497.32	xxxxxxxxxx
	2,253,365.32	2,253,365.32

ANALYSIS OF BALANCE DECEMBER 31, 2022
(FROM SEWER UTILITY - TRIAL BALANCE)

Cash	1,905,978.70
Investments	
Interfund Accounts Receivable	
Subtotal	1,905,978.70
Deduct Cash Liabilities Marked with "C" on Trial Balance	257,481.38
Operating Surplus Cash or (Deficit in Operating Surplus Cash)	1,648,497.32
Other Assets Pledged to Surplus:*	
Deferred Charges #	
Operating Deficit #	
Total Other Assets	-
# MAY NOT BE ANTICIPATED AS NON-CASH SURPLUS IN 2022 BUDGET.	1,648,497.32

*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, 2021		\$	29,779.42
Increased by:			
Rents Levied		\$	4,576,828.01
Decreased by:			
Collections	\$	4,591,063.23	
Overpayments applied	\$		
Transfer to Liens	\$		
Other	\$		
		\$	4,591,063.23
Balance December 31, 2022		\$	15,544.20

SCHEDULE OF SEWER UTILITY LIENS

Balance December 31, 2021		\$	
Increased by:			
Transfers from Accounts Receivable	\$		
Penalties and Costs	\$		
Other	\$		
		\$	-
Decreased by:			
Collections	\$		
Other	\$		
		\$	-
Balance December 31, 2022		\$	-

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, 2021 per Audit <u>Report</u>	Amount in 2022 <u>Budget</u>	Amount Resulting <u>2022</u>	Balance as at <u>Dec. 31, 2022</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>2022</u>
1.				\$	
2.				\$	
3.				\$	
4.				\$	

UTILITY SPECIAL EMERGENCY

Date	Purpose	Amount Authorized	Not Less Than 1/5 of Amount Authorized*	Balance Dec. 31, 2021	REDUCED IN 2022		Balance Dec. 31, 2022
					By 2022 Budget	Canceled By Resolution	
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
Totals		-	-	-	-	-	-

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

Chief Financial Officer

SCHEDULE OF BONDS ISSUED AND OUTSTANDING
AND 2023 DEBT SERVICE FOR BONDS
SEWER UTILITY ASSESSMENT BONDS

	Debit	Credit	2023 Debt Service
Outstanding - January 1, 2022	xxxxxxxxxx		
Issued	xxxxxxxxxx		
Paid		xxxxxxxxxx	
Outstanding - December 31, 2022	-	xxxxxxxxxx	
	-	-	
2023 Bond Maturities - Assessment Bonds			\$
2023 Interest on Bonds		\$	
SEWER UTILITY CAPITAL BONDS			
Outstanding - January 1, 2022	xxxxxxxxxx	4,965,000.00	
Issued	xxxxxxxxxx	4,630,000.00	
Paid	510,000.00	xxxxxxxxxx	
Outstanding - December 31, 2022	9,085,000.00	xxxxxxxxxx	
	9,595,000.00	9,595,000.00	
2023 Bond Maturities - Capital Bonds			\$ 630,000.00
2023 Interest on Bonds		\$ 283,676.00	

INTEREST ON BONDS - SEWER UTILITY BUDGET

2023 Interest on Bonds (*Items)	\$ 283,676.00	
Less: Interest Accrued to 12/31/2022 (Trial Balance)	\$ 53,669.09	
Subtotal	\$ 230,006.91	
Add: Interest to be Accrued as of 12/31/2023	\$ 122,702.23	
Required Appropriation 2023		\$ 352,709.14

LIST OF BONDS ISSUED DURING 2022

Purpose	2023 Maturity	Amount Issued	Date of Issue	Interest Rate
Sewer Bonds of 2022	110,000.00	4,630,000.00	7/27/2022	Variable
	110,000.00	4,630,000.00		

SCHEDULE OF LOANS ISSUED AND OUTSTANDING
AND 2023 DEBT SERVICE FOR LOANS
SEWER UTILITY LOAN

	Debit	Credit	2023 Debt Service
Outstanding - January 1, 2022	xxxxxxxxxx		
Issued	xxxxxxxxxx		
Paid		xxxxxxxxxx	
Outstanding - December 31, 2022	-	xxxxxxxxxx	
	-	-	
2023 Loan Maturities			\$
2023 Interest on Loans		\$	
SEWER UTILITY LOAN			
Outstanding - January 1, 2022	xxxxxxxxxx		
Issued	xxxxxxxxxx		
Paid		xxxxxxxxxx	
Outstanding - December 31, 2022	-	xxxxxxxxxx	
	-	-	
2023 Loan Maturities			\$
2023 Interest on Loans		\$	

INTEREST ON LOANS - SEWER UTILITY BUDGET

2023 Interest on Loans (*Items)	\$	-	
Less: Interest Accrued to 12/31/2022 (Trial Balance)	\$		
Subtotal	\$	-	
Add: Interest to be Accrued as of 12/31/2023	\$		
Required Appropriation 2023	\$	-	

LIST OF BONDS ISSUED DURING 2022

Purpose	2023 Maturity	Amount Issued	Date of Issue	Interest Rate
	-	-		

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

Sheet 50

Title or Purpose of Issue	Original Amount Issued	Original Date of Issue*	Amount of Note Outstanding Dec. 31, 2022	Date of Maturity	Rate of Interest	2023		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 2020 or prior require one legally payable installment to be budgeted if it is contemplated that such notes will be renewed in 2023 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)

Sheet 50

Title or Purpose of Issue	Original Amount Issued	Original Date of Issue*	Amount of Note Outstanding Dec. 31, 2022	Date of Maturity	Rate of Interest	2023		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 2020 or prior require one legally payable installment to be budgeted if it is contemplated that such notes will be renewed in 2023 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	
2023 Interest on Notes	\$ -
Less: Interest Accrued to 12/31/2022 (Trial Balance)	\$
Subtotal	\$ -
Add: Interest to be Accrued as of 12/31/2023	\$
Required Appropriation 2023	\$ -

(Do not crowd - add additional sheets)

DEBT SERVICE SCHEDULE FOR SEWER UTILITY ASSESSMENT NOTES

Sheet 51

Title or Purpose of Issue	Original Amount Issued	Original Date of Issue*	Amount of Note Outstanding Dec. 31, 2022	Date of Maturity	Rate of Interest	2023		Interest Computed to (Insert Date)
						For Principal	For Interest **	
	-		-			-	-	

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

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

Utility Assessment Notes with an original date of issue of December 31, 2020 or prior must be appropriated in full in the 2024 Dedicated Utility Assessment Budget or written intent of permanent financing submitted.

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

SCHEDULE OF CAPITAL LEASE PROGRAM OBLIGATIONS SEWER UTILITY

Purpose	Amount Lease Obligation Outstanding Dec. 31, 2022	2023 Budget Requirements	
		For Prinicipal	For Interest/Fees
Total	-	-	-

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS SEWER (UTILITY CAPITAL FUND)

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number.	Balance - January 1, 2022		2023 Authorizations		Expended	Other	Balance - December 31, 2022	
	Funded	Unfunded					Funded	Unfunded
2913 Improvement of Sanitary Sewerage System	428,143.23	93,073.00			56,195.90		371,947.33	93,073.00
3085 Improvement of Sanitary Sewerage System	54,708.71	-			54,708.70		0.01	-
3113 Improvement of Sanitary Sewerage System	8,860.98	-			7,713.13	(1,147.85)	-	-
3143 Improvement of Sanitary Sewerage System	198,115.12	-			59,033.57	(860.89)	138,220.66	-
3167 Various Sewer Utility Improvements	287,697.94	-			82,392.98	(1,716.95)	203,588.01	-
3177 Joint Meeting Share of Capital Outlay	-	1,174,902.38			-		-	1,174,902.38
3194 Various Sewer Utility Improvements	-	115,178.27			26,721.87	(6.55)	-	88,449.85
3212 Allocable Share of Flood Mitigation Facilities	-	2,374,901.40			-		-	2,374,901.40
3215 Various Sewer Utility Improvements	-	519,853.25			42,259.19			477,594.06
3244 Improvement of Sewerage Facilities	-	995,000.00			-			995,000.00
3243 Various Sewer Utility Improvements	-	492,748.75			308,126.87			184,621.88
3258 Various Sewer Utility Improvements	-	-	2,170,000.00		424,934.04		-	1,745,065.96
3261 Improvement			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
Total 70000-	977,525.98	5,765,657.05	7,765,000.00	-	1,062,086.25	(3,732.24)	713,756.01	12,728,608.53

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

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS SEWER (UTILITY CAPITAL FUND)

Sheet 52
Totals

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number.	Balance - January 1, 2022		2023 Authorizations		Expended	Other	Balance - December 31, 2022	
	Funded	Unfunded					Funded	Unfunded
PREVIOUS PAGE TOTALS	977,525.98	5,765,657.05	7,765,000.00	-	1,062,086.25	(3,732.24)	713,756.01	12,728,608.53
TOTALS	977,525.98	5,765,657.05	7,765,000.00	-	1,062,086.25	(3,732.24)	713,756.01	12,728,608.53

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, 2022	xxxxxxxxx	1,692,908.57
Received from 2023 Budget Appropriation	xxxxxxxxx	107,000.00
	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, 2022	1,799,908.57	xxxxxxxxx
	1,799,908.57	1,799,908.57

SEWER UTILITY CAPITAL FUND

SCHEDULE OF DOWN PAYMENTS ON IMPROVEMENTS

	Debit	Credit
Balance - January 1, 2022	xxxxxxxxx	
Received from 2023 Budget Appropriation *	xxxxxxxxx	
Received from 2023 Emergency Appropriation *	xxxxxxxxx	
Appropriated to Finance Improvement Authorizations		xxxxxxxxx
		xxxxxxxxx
Balance - December 31, 2022	-	xxxxxxxxx
	-	-

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

SEWER UTILITY CAPITAL 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
	-	-	-	-

SEWER UTILITY FUND
STATEMENT OF CAPITAL SURPLUS

2023

	Debit	Credit
Balance - January 1, 2022	xxxxxxxx	420,118.42
Premium on Sale of Bonds	xxxxxxxx	1,085.25
Funded Improvement Authorizations Canceled	xxxxxxxx	3,725.69
Miscellaneous		
Appropriated to Finance Improvement Authorization		xxxxxxxx
Appropriation to 2023 Budget Reserve		xxxxxxxx
Balance - December 31, 2022	424,929.36	xxxxxxxx
	424,929.36	424,929.36