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

POPULATION LAST CENSUS 61
NET VALUATION TAXABLE 2023 488,084,000
MUNICODE 0262

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

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

**BOROUGH** of **TETERBORO**, County of **BERGEN**

**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 rasarinelli@nisivoccia.com
Title RMA

(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, **Stephen Sanzari**, am the Chief Financial Officer, License # **N-0546**, of the **BOROUGH** of **TETERBORO**, County of **BERGEN** and that the statements annexed hereto and made a part hereof are true statements of the financial condition of the Local Unit as at December 31, 2023, completely in compliance with N.J.S.A. 40A:5-12, as amended. I also give complete assurance as to the veracity of required information included herein, needed prior to certification by the Director of Local Government Services, including the verification of cash balances as of December 31, 2023.

Signature ssanzari@teterboronj.org
Title CFO
Address 510 Route 46 West, Teterboro NJ 07608
Phone Number 201-288-1200
Fax Number 201-288-3203

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 **BOROUGH** of **TETERBORO** as of as of December 31, 2023 and have applied certain agreed-upon procedures thereon as promulgated by the Division of Local Government Services, solely to assist the Chief Financial Officer in connection with the filing of the Annual Financial Statement for the year then ended as required by N.J.S.A. 40A:5-12, as amended.

Because the agreed-upon procedures do not constitute an examination of accounts made in accordance with generally accepted auditing standards, I do not express an opinion on any of the post-closing trial balances, related statements and analyses. In connection with the agreed-upon procedures, ~~(except for circumstances as set forth below, no matters)~~ or (no matters) ~~[eliminate one]~~ came to my attention that caused me to believe that the Annual Financial Statement for the year ended December 31, 2023 is not in substantial compliance with the requirements of the State of New Jersey, Department of Community Affairs, Division of Local Government Services. Had I performed additional procedures or had I made an examination of the financial statements in accordance with generally accepted auditing standards, other matters might have come to my attention that would have been reported to the governing body and Division. This Annual Financial Statement relates only to the accounts and items prescribed by the Division and does not extend to the financial statements of the municipality/county taken as a whole.

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


Raymond A Sarinelli
(Registered Municipal Accountant)

Nisivoccia LLP
(Firm Name)

200 Valley Road Suite 300
(Address)

Mount Arlington, NJ 07856
(Address)

973-298-8500
(Phone Number)

(Fax Number)


Certified by me

this 3 day March , 2024

## MUNICIPAL BUDGET LOCAL EXAMINATION QUALIFICATION CERTIFICATION
## BY
## CHIEF FINANCIAL OFFICER

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

### CERTIFICATION OF QUALIFYING MUNICIPALITY

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

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

| | |
|---|---|
| **Municipality:** | BOROUGH OF TETERBORO |
| **Chief Financial Officer:** | Stephen Sanzari |
| **Signature:** | ssanzari@teterboronj.org |
| **Certificate #:** | N-0546 |
| **Date:** | 3/3/24 |

### CERTIFICATION OF NON-QUALIFYING MUNICIPALITY

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

| | |
|---|---|
| **Municipality:** | BOROUGH OF TETERBORO |
| **Chief Financial Officer:** | |
| **Signature:** | |
| **Certificate #:** | |
| **Date:** | |

22-6002344
Fed I.D. #

BOROUGH OF TETERBORO
Municipality

BERGEN
County

**Report of Federal and State Financial Assistance**
**Expenditures of Awards**

Fiscal Year Ending: **December 31, 2023**

| | (1) Federal programs Expended (administered by the state) | (2) State Programs Expended | (3) Other Federal Programs Expended |
|---|---|---|---|
| TOTAL | $ | $ 336,785.73 | $ |

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 |
| X | 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 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.

ssanzari@teterboronj.org
Signature of Chief Financial Officer

3/3/24
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 of 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 **BOROUGH** of **TETERBORO**, County of **BERGEN** during the year 2023 and that sheets 40 to 68 are unnecessary.

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

Name rasarinelli@nisivoccia.com

Title RMA

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

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**MUNICIPAL CERTIFICATION OF TAXABLE PROPERTY AS OF OCTOBER 1, 2023**

Certification is hereby made that the Net Valuation Taxable of property liable to taxation for the tax year 2024 and filed with the County Board of Taxation on January 10, 2024 in accordance with the requirement of N.J.S.A. 54:4-35, was in the amount of $ 488,084,000.00

rick.delguerico@asinj.com
SIGNATURE OF TAX ASSESSOR

**BOROUGH OF TETERBORO**
MUNICIPALITY

**BERGEN**
COUNTY

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

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

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

| Title of Account | | Debit | Credit |
|---|---|---|---|
| | | | |
| CASH | | 11,589,062.59 | |
| INVESTMENTS | | | |
| DUE FROM/TO STATE - VETERANS AND SENIOR CITIZENS | | - | - |
| | | | |
| | | | |
| **Receivables with Full Reserves:** | | | |
| TAXES RECEIVABLE: | | | |
| PRIOR | - | | |
| CURRENT | 18,731.77 | | |
| SUBTOTAL | | 18,731.77 | |
| TAX TITLE LIENS RECEIVABLE | | - | |
| PROPERTY ACQUIRED FOR TAXES | | - | |
| CONTRACT SALES RECEIVABLE | | - | |
| MORTGAGE SALES RECEIVABLE | | - | |
| PREPAID COUNTY TAXES | | 97,464.27 | |
| OTHER ACCOUNTS RECEIVABLE | | 45,788.60 | |
| REVENUE ACCOUNTS RECEIVABLE | | 49,780.50 | |
| DUE FROM OTHER TRUST FUND | | 268,361.77 | |
| DUE FROM GENERAL CAPITAL FUND | | 42,223.13 | |
| DUE FROM ANIMAL CONTROL FUND | | 27.34 | |
| DUE FROM PAYROLL ACCOUNT | | 622.05 | |
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| DEFERRED CHARGES: | | | |
| EMERGENCY | | | |
| SPECIAL EMERGENCY (40A:4-55) | | - | |
| DEFICIT | | - | |
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| Page Totals: | | 12,112,062.02 | - |

**(Do not crowd - add additional sheets)**

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

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

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

| Title of Account | Debit | Credit |
|---|---|---|
| TOTALS FROM PAGE 3 | 12,112,062.02 | - |
| APPROPRIATION RESERVES | | 1,187,635.65 |
| ENCUMBRANCES PAYABLE | | 13,906.53 |
| CONTRACTS PAYABLE | | 150,000.00 |
| TAX OVERPAYMENTS | | 258,036.69 |
| PREPAID TAXES | | 667,489.04 |
| ACCOUNTS PAYABLE | | 30,713.02 |
| | | |
| DUE TO STATE: | | |
| MARRIAGE LICENCE | | 5.00 |
| DCA TRAINING FEES | | |
| | | |
| LOCAL SCHOOL TAX PAYABLE | | 107,705.00 |
| REGIONAL SCHOOL TAX PAYABLE | | - |
| REGIONAL H.S.TAX PAYABLE | | - |
| COUNTY TAX PAYABLE | | - |
| DUE COUNTY - ADDED & OMMITTED | | - |
| SPECIAL DISTRICT TAX PAYABLE | | - |
| RESERVE FOR TAX APPEAL | | 991,364.53 |
| DUE TO FEDERAL AND STATE GRANT FUND | | 135,347.77 |
| RESERVE FOR REVALUATION | | 5,176.67 |
| RESERVE FOR MUNICIPAL RELIEF FUND | | 16,265.55 |
| COUNTY PILOTS PAYABLE | | 149,104.39 |
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| PAGE TOTAL | 12,112,062.02 | 3,712,749.84 |
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**(Do not crowd - add additional sheets)**

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

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

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

| Title of Account | Debit | Credit | |
|---|---|---|---|
| TOTALS FROM PAGE 3a | 12,112,062.02 | 3,712,749.84 | |
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| SUBTOTAL | 12,112,062.02 | 3,712,749.84 | **"C"** |
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| RESERVE FOR RECEIVABLES | | 522,999.43 | |
| DEFERRED SCHOOL TAX | - | | |
| DEFERRED SCHOOL TAX PAYABLE | | - | |
| FUND BALANCE | | 7,876,312.75 | |
| | | | |
| TOTALS | 12,112,062.02 | 12,112,062.02 | |
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**(Do not crowd - add additional sheets)**

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

| Title of Account | Debit | Credit |
|---|---|---|
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| TOTALS | - | - |

**(Do not crowd - add additional sheets)**

*To be prepared in compliance with Department of Human Services Municipal Audit Guide,
Public Welfare, General Assistance Program.

# POST CLOSING TRIAL BALANCE
# FEDERAL AND STATE GRANTS

**AS AT DECEMBER 31, 2023**

| Title of Account | Debit | Credit |
|---|---|---|
| | | |
| CASH | - | |
| GRANTS RECEIVABLE | 76,582.62 | |
| DUE FROM CURRENT FUND | 135,347.77 | |
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| DUE FROM/TO CURRENT FUND | | |
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| ENCUMBRANCES PAYABLE | | |
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| APPROPRIATED RESERVES | | 128,837.44 |
| UNAPPROPRIATED RESERVES | | 83,092.95 |
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| TOTALS | 211,930.39 | 211,930.39 |
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**(Do not crowd - add additional sheets)**

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

| Title of Account | Debit | Credit |
|---|---|---|
| | | |
| ANIMAL CONTROL TRUST FUND | | |
| CASH | 64.74 | |
| DUE TO - CURRENT FUND | | 27.34 |
| DUE TO STATE OF NJ | | 25.40 |
| RESERVE FOR ANIMAL CONTROL TRUST FUND | | 12.00 |
| | | |
| | | |
| FUND TOTALS | 64.74 | 64.74 |
| | | |
| ASSESSMENT TRUST FUND | | |
| CASH | - | |
| DUE TO - | | |
| | | |
| | | |
| RESERVE FOR: | | |
| | | |
| | | |
| | | |
| FUND TOTALS | - | - |
| | | |
| MUNICIPAL OPEN SPACE TRUST FUND | | |
| CASH | - | |
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| FUND TOTALS | - | - |
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| LOSAP TRUST FUND | | |
| CASH | - | |
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| FUND TOTALS | - | - |

**(Do not crowd - add additional sheets)**
**Sheet 6**

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

| Title of Account | Debit | Credit |
|---|---|---|
| | | |
| CDBG TRUST FUND | | |
| CASH | - | |
| DUE TO - | | |
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| FUND TOTALS | - | - |
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| ARTS AND CULTURAL TRUST FUND | | |
| CASH | - | |
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| FUND TOTALS | - | - |
| | | |
| OTHER TRUST FUNDS | | |
| CASH | 3,827,078.95 | |
| AMOUNT DUE TO CURRENT FUND | | 268,361.77 |
| RESERVE FOR: | | |
| SPECIAL DEPOSIT | | 690,315.66 |
| UNEMPLOYMENT | | 2,350.82 |
| SNOW REMOVAL | | 282,594.17 |
| POAA | | 654.00 |
| COAH | | 2,580,807.31 |
| AMOUNT DUE TO STATE OF NJ- CONSTRUCTION FEES | | 1,995.22 |
| | | |
| | | |
| OTHER TRUST FUNDS PAGE TOTAL | 3,827,078.95 | 3,827,078.95 |

**(Do not crowd - add additional sheets)**

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

| Title of Account | Debit | Credit |
|---|---|---|
| Previous Totals | 3,827,078.95 | 3,827,078.95 |
| OTHER TRUST FUNDS (continued) | | |
| TOTALS | 3,827,078.95 | 3,827,078.95 |

**(Do not crowd - add additional sheets)**

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

| Title of Account | Debit | Credit |
|---|---|---|
| Previous Totals | 3,827,078.95 | 3,827,078.95 |
| OTHER TRUST FUNDS (continued) | | |
| TOTALS | 3,827,078.95 | 3,827,078.95 |

**(Do not crowd - add additional sheets)**

**Sheet 6. TOTALS**

# SCHEDULE OF TRUST FUND RESERVES

| Purpose | Amount Dec. 31, 2022 per Audit Report | Receipts | Disbursements | Balance as at Dec. 31, 2023 |
|---|---|---|---|---|
| SPECIAL DEPOSIT | 527,943.56 | 355,485.06 | 193,112.96 | 690,315.66 |
| SUI | 2,350.82 | | | 2,350.82 |
| SNOW REMOVAL | 282,594.17 | | | 282,594.17 |
| POAA | 654.00 | | | 654.00 |
| COAH | 649,307.31 | 1,931,500.00 | | 2,580,807.31 |
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| **PAGE TOTAL** | $ 1,462,849.86 | $ 2,286,985.06 | $ 193,112.96 | $ 3,556,721.96 |

# SCHEDULE OF TRUST FUND RESERVES (CONT'D)

| Purpose | Amount Dec. 31, 2022 per Audit Report | Receipts | Disbursements | Balance as at Dec. 31, 2023 |
|---|---|---|---|---|
| PREVIOUS PAGE TOTAL | 1,462,849.86 | 2,286,985.06 | 193,112.96 | 3,556,721.96 |
| | | | | - |
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## ANALYSIS OF TRUST ASSESSMENT CASH AND INVESTMENTS PLEDGED TO LIABILITIES AND SURPLUS

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

Sheet 7

# POST CLOSING
# TRIAL BALANCE -- GENERAL CAPITAL FUND

**AS AT DECEMBER 31, 2023**

| Title of Account | Debit | Credit |
|---|---|---|
| Estimated Proceeds Bonds and Notes Authorized | - | xxxxxxxxx |
| Bonds and Notes Authorized but Not Issued | xxxxxxxxx | |
| | | |
| CASH | 1,859,006.58 | |
| DUE FROM - County of Bergen | 53,778.00 | |
| DUE FROM - Port Authority of New York/New Jersey | 109,811.00 | |
| | | |
| FEDERAL AND STATE GRANTS RECEIVABLE | 1,125,232.32 | |
| DEFERRED CHARGES TO FUTURE TAXATION: | | |
| FUNDED | | |
| UNFUNDED | | |
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| DUE TO - Current Fund | | 42,223.13 |
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| PAGE TOTALS | 3,147,827.90 | 42,223.13 |

**(Do not crowd - add additional sheets)**

# POST CLOSING
# TRIAL BALANCE -- GENERAL CAPITAL FUND

**AS AT DECEMBER 31, 2023**

| Title of Account | Debit | Credit |
|---|---|---|
| PREVIOUS PAGE TOTALS | 3,147,827.90 | 42,223.13 |
| BOND ANTICIPATION NOTES PAYABLE | | - |
| GENERAL SERIAL BONDS | | - |
| TYPE 1 SCHOOL BONDS | | - |
| LOANS PAYABLE | | - |
| CAPITAL LEASES PAYABLE | | - |
| RESERVE FOR CAPITAL PROJECTS | | |
| IMPROVEMENT AUTHORIZATIONS: | | |
| FUNDED | | 854,594.62 |
| UNFUNDED | | - |
| ENCUMBRANCES PAYABLE | | 27,936.41 |
| RESERVE TO PAY BANS | | |
| CAPITAL IMPROVEMENT FUND | | 1,438,795.97 |
| DOWN PAYMENTS ON IMPROVEMENTS | | - |
| CAPITAL FUND BALANCE | | 784,277.77 |
| | 3,147,827.90 | 3,147,827.90 |

**(Do not crowd - add additional sheets)**

# CASH RECONCILIATION DECEMBER 31, 2023

| | Cash | | Less Checks Outstanding | Cash Book Balance |
|---|---|---|---|---|
| | *On Hand | On Deposit | | |
| Current | 50.00 | 11,778,514.93 | 189,502.34 | 11,589,062.59 |
| Grant Fund | | | | - |
| Trust - Animal Control | | 64.74 | | 64.74 |
| Trust - Assessment | | | | - |
| Trust - Municipal Open Space | | | | - |
| Trust - LOSAP | | | | - |
| Trust - CDBG | | | | - |
| Trust - Other | | 3,828,747.45 | 1,668.50 | 3,827,078.95 |
| Trust - Arts and Culture | | | | - |
| General Capital | | 1,861,036.58 | 2,030.00 | 1,859,006.58 |
| | | | | - |
| UTILITIES: | | | | |
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| | | | | - |
| Total | 50.00 | 17,468,363.70 | 193,200.84 | 17,275,212.86 |

* Include Deposits In Transit

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

**REQUIRED CERTIFICATION**

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

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

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

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

Signature: ssanzari@teterboronj.org Title: CFO

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

**LIST BANKS AND AMOUNTS SUPPORTING "CASH ON DEPOSIT"**

| | |
|---|---|
| CURRENT FUND: | |
| TD BANK | 11,778,514.93 |
| ANIMAL CONTROL FUND: | |
| TD BANK | 64.74 |
| OTHER TRUST FUNDS: | |
| ESCROW- TD BANK | 731,954.36 |
| SUI- TD BANK | 2,391.61 |
| CONSTRUCTION CODE- TD BANK | 737,019.01 |
| SNOW REMOVAL- TD BANK | 33,305.05 |
| AFFORDABLE HOUSING- TD BANK | 2,324,077.42 |
| GENERAL CAPITAL FUND: | |
| TD BANK | 1,861,036.58 |
| PAGE TOTAL | 17,468,363.70 |

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

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

**LIST BANKS AND AMOUNTS SUPPORTING "CASH ON DEPOSIT"**

| | |
|---|---|
| PREVIOUS PAGE TOTAL | 17,468,363.70 |
| | |
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| |

## MUNICIPALITIES AND COUNTIES
## FEDERAL AND STATE GRANTS RECEIVABLE

| Grant | Balance Jan. 1, 2023 | 2023 Budget Revenue Realized | Received | Other | Cancelled | Balance Dec. 31, 2023 |
|---|---|---|---|---|---|---|
| Bergen County Recycling Assistance Program | 1,582.62 | | | | | 1,582.62 |
| New Jersey Meadowlands Commission | | | | | | - |
| Municipal Assistance | 75,000.00 | | | | | 75,000.00 |
| Recycling Tonnage Grant | | 44,165.15 | | (44,165.15) | | - |
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| PAGE TOTALS | 76,582.62 | 44,165.15 | - | (44,165.15) | - | 76,582.62 |

Sheet 10

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

| Grant | Balance Jan. 1, 2023 | 2023 Budget Revenue Realized | Received | Other | Cancelled | Balance Dec. 31, 2023 |
|---|---|---|---|---|---|---|
| PREVIOUS PAGE TOTALS | 76,582.62 | 44,165.15 | - | (44,165.15) | - | 76,582.62 |
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| PAGE TOTALS | 76,582.62 | 44,165.15 | - | (44,165.15) | - | 76,582.62 |

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

Sheet 10 Totals

| Grant | Balance Jan. 1, 2023 | 2023 Budget Revenue Realized | Received | Other | Cancelled | Balance Dec. 31, 2023 |
|---|---|---|---|---|---|---|
| PREVIOUS PAGE TOTALS | 76,582.62 | 44,165.15 | - | (44,165.15) | - | 76,582.62 |
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| TOTALS | 76,582.62 | 44,165.15 | - | (44,165.15) | - | 76,582.62 |

## SCHEDULE OF APPROPRIATED RESERVES FOR FEDERAL AND STATE GRANTS

| Grant | Balance Jan. 1, 2023 | Transferred from 2023 Budget Appropriations | | Expended | Other | Cancelled | Balance Dec. 31, 2023 |
|---|---|---|---|---|---|---|---|
| | | Budget | Appropriation By 40A:4-87 | | | | |
| Recycling Tonnage Grant | 19,144.86 | 44,165.15 | | | | | 63,310.01 |
| Drunk Driving Enforcement Fund | 1,371.73 | | | | | | 1,371.73 |
| Alcohol Education and Rehabilitation Fund | 1,250.49 | | | | | | 1,250.49 |
| Bergen County Municipal Recycling Assistance Program | 1,627.70 | | | | | | 1,627.70 |
| New Jersey Meadowlands Commission | | | | | | | - |
| Municipal Assistance | 52,766.90 | | | | | | 52,766.90 |
| Municipal Stormwater Regulation Program | 8,187.25 | | | | | | 8,187.25 |
| Pothole Repair Program | 323.36 | | | | | | 323.36 |
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| PAGE TOTALS | 84,672.29 | 44,165.15 | - | - | - | - | 128,837.44 |

Sheet 11.1

## SCHEDULE OF APPROPRIATED RESERVES FOR FEDERAL AND STATE GRANTS

| Grant | Balance Jan. 1, 2023 | Transferred from 2023 Budget Appropriations | | Expended | Other | Cancelled | Balance Dec. 31, 2023 |
|---|---|---|---|---|---|---|---|
| | | Budget | Appropriation By 40A:4-87 | | | | |
| PREVIOUS PAGE TOTALS | 84,672.29 | 44,165.15 | - | - | - | - | 128,837.44 |
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| PAGE TOTALS | 84,672.29 | 44,165.15 | - | - | - | - | 128,837.44 |

Sheet 11.2

## SCHEDULE OF APPROPRIATED RESERVES FOR FEDERAL AND STATE GRANTS

| Grant | Balance Jan. 1, 2023 | Transferred from 2023 Budget Appropriations | | Expended | Other | Cancelled | Balance Dec. 31, 2023 |
|---|---|---|---|---|---|---|---|
| | | Budget | Appropriation By 40A:4-87 | | | | |
| PREVIOUS PAGE TOTALS | 84,672.29 | 44,165.15 | - | - | - | - | 128,837.44 |
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| PAGE TOTALS | 84,672.29 | 44,165.15 | - | - | - | - | 128,837.44 |

Sheet 11
Totals

## SCHEDULE OF APPROPRIATED RESERVES FOR FEDERAL AND STATE GRANTS

| Grant | Balance Jan. 1, 2023 | Transferred from 2023 Budget Appropriations | | Expended | Other | Cancelled | Balance Dec. 31, 2023 |
|---|---|---|---|---|---|---|---|
| | | Budget | Appropriation By 40A:4-87 | | | | |
| PREVIOUS PAGE TOTALS | 84,672.29 | 44,165.15 | - | - | - | - | 128,837.44 |
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| TOTALS | 84,672.29 | 44,165.15 | - | - | - | - | 128,837.44 |

## SCHEDULE OF UNAPPROPRIATED RESERVES FOR FEDERAL AND STATE GRANTS

| Grant | Balance Jan. 1, 2023 | Transferred from 2023 Budget Appropriations | | Received | Other | Balance Dec. 31, 2023 |
|---|---|---|---|---|---|---|
| | | Budget | Appropriation By 40A:4-87 | | | |
| PREVIOUS PAGE TOTALS | - | - | - | - | - | - |
| Recycling Tonnage Grant | 44,165.15 | 44,165.15 | | 49,696.60 | | 49,696.60 |
| Alcohol Education and Rehabilitation Fund | 500.12 | | | | | 500.12 |
| American Rescue Plan | 7,117.46 | | | | | 7,117.46 |
| DWI Grant | | | | 778.77 | | 778.77 |
| Stormwater Assistance Grant | | | | 25,000.00 | | 25,000.00 |
| | | | | | | - |
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| TOTALS | 51,782.73 | 44,165.15 | - | 75,475.37 | - | 83,092.95 |

Sheet 12 Totals

# *LOCAL DISTRICT SCHOOL TAX

| | Debit | Credit |
|---|---|---|
| Balance - January 1, 2023 | xxxxxxxxxxx | xxxxxxxxxx |
| School Tax Payable # | xxxxxxxxxxx | |
| School Tax Deferred (Not in excess of 50% of Levy - 2022 - 2023) | xxxxxxxxxxx | |
| Levy School Year July 1, 2023 - June 30, 2024 | xxxxxxxxxxx | |
| Levy Calendar Year 2023 | xxxxxxxxxxx | 215,410.00 |
| Paid | 107,705.00 | xxxxxxxxxx |
| Balance - December 31, 2023 | xxxxxxxxxxx | xxxxxxxxxx |
| School Tax Payable # | 107,705.00 | xxxxxxxxxx |
| School Tax Deferred (Not in excess of 50% of Levy - 2023 - 2024) | | xxxxxxxxxx |
| * Not including Type 1 school debt service, emergency authorizations-schools, transfer to Board of Education for use of local schools. | 215,410.00 | 215,410.00 |

# Must include unpaid requisitions.

# REGIONAL SCHOOL TAX

(Provide a separate statement for each Regional District involved)

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

# REGIONAL HIGH SCHOOL TAX

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

# COUNTY TAXES PAYABLE

| | Debit | Credit |
|---|---|---|
| Balance - January 1, 2023 | xxxxxxxxxxx | xxxxxxxxxx |
| County Taxes | xxxxxxxxxxx | (97,464.27) |
| Due County for Added and Omitted Taxes | xxxxxxxxxxx | |
| | | |
| 2023 Levy: | xxxxxxxxxxx | xxxxxxxxxx |
| General County | xxxxxxxxxxx | 1,515,149.20 |
| County Library | xxxxxxxxxxx | |
| County Health | xxxxxxxxxxx | |
| County Open Space Preservation | xxxxxxxxxxx | 66,275.78 |
| Due County for Added and Omitted Taxes | xxxxxxxxxxx | |
| Paid | 1,581,424.98 | xxxxxxxxxx |
| Balance - December 31, 2023 | xxxxxxxxxxx | xxxxxxxxxx |
| County Taxes | | xxxxxxxxxx |
| Due County for Added and Omitted Taxes | (97,464.27) | xxxxxxxxxx |
| | 1,483,960.71 | 1,483,960.71 |

# SPECIAL DISTRICT TAXES

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

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

# STATEMENT OF GENERAL BUDGET REVENUES 2023

| Source | Budget -01 | Realized -02 | Excess or Deficit* -03 |
|---|---|---|---|
| Surplus Anticipated | 1,400,000.00 | 1,400,000.00 | - |
| Surplus Anticipated with Prior Written Consent of Director of Local Government Services | | | - |
| Miscellaneous Revenue Anticipated: | xxxxxxxxx | xxxxxxxxx | xxxxxxxxx |
| Adopted Budget | 790,789.40 | 824,489.52 | 33,700.12 |
| Added by N.J.S.A. 40A:4-87 (List on 17a) | - | - | - |
| | | | - |
| | | | - |
| Total Miscellaneous Revenue Anticipated | 790,789.40 | 824,489.52 | 33,700.12 |
| Receipts from Delinquent Taxes | | 6,504.06 | 6,504.06 |
| | | | |
| Amount to be Raised by Taxation: | xxxxxxxxx | xxxxxxxxx | xxxxxxxxx |
| (a) Local Tax for Municipal Purposes | 3,948,286.75 | xxxxxxxxx | xxxxxxxxx |
| (b) Addition to Local District School Tax | | xxxxxxxxx | xxxxxxxxx |
| (c) Minimum Library Tax | | xxxxxxxxx | xxxxxxxxx |
| Total Amount to be Raised by Taxation | 3,948,286.75 | 4,326,762.75 | 378,476.00 |
| | 6,139,076.15 | 6,557,756.33 | 418,680.18 |

# ALLOCATION OF CURRENT TAX COLLECTIONS

| | Debit | Credit |
|---|---|---|
| Current Taxes Realized in Cash (Total of Item 10 or 14 on Sheet 22) | xxxxxxxxx | 5,730,897.73 |
| Amount to be Raised by Taxation | xxxxxxxxx | xxxxxxxxx |
| Local District School Tax | 215,410.00 | xxxxxxxxx |
| Regional School Tax | - | xxxxxxxxx |
| Regional High School Tax | - | xxxxxxxxx |
| County Taxes | 1,581,424.98 | xxxxxxxxx |
| Due County for Added and Omitted Taxes | - | xxxxxxxxx |
| Special District Taxes | - | xxxxxxxxx |
| Municipal Open Space Tax | | xxxxxxxxx |
| Municipal Arts and Culture Tax | | xxxxxxxxx |
| Reserve for Uncollected Taxes | xxxxxxxxx | 392,700.00 |
| Deficit in Required Collection of Current Taxes (or) | xxxxxxxxx | - |
| Balance for Support of Municipal Budget (or) | 4,326,762.75 | xxxxxxxxx |
| *Excess Non-Budget Revenue (see footnote) | | xxxxxxxxx |
| *Deficit Non-Budget Revenue (see footnote) | xxxxxxxxx | |
| | 6,123,597.73 | 6,123,597.73 |

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

# STATEMENT OF GENERAL BUDGET REVENUES 2023

**(Continued)**

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

| Source | Budget | Realized | Excess or Deficit |
|---|---|---|---|
| | | | |
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| PAGE TOTALS | - | - | - |

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: ssanzari@teterboronj.org

# STATEMENT OF GENERAL BUDGET REVENUES 2023

**(Continued)**

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

| Source | Budget | Realized | Excess or Deficit |
|---|---|---|---|
| PREVIOUS PAGE TOTALS | - | - | - |
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| TOTALS | - | - | - |

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: ssanzari@teterboronj.org

**Sheet 17a Totals**

# STATEMENT OF GENERAL BUDGET APPROPRIATIONS 2023

| | | |
|---|---|---|
| 2023 Budget As Adopted | | 6,139,076.15 |
| 2023 Budget - Added by N.J.S.A. 40A:4-87 | | - |
| Appropriated for 2023 (Budget Statement Item 9) | | 6,139,076.15 |
| Appropriated for 2023 by Emergency Appropriation (Budget Statement Item 9) | | |
| Total General Appropriations (Budget Statement Item 9) | | 6,139,076.15 |
| Add: Overexpenditures (see footnote) | | |
| Total Appropriations and Overexpenditures | | 6,139,076.15 |
| Deduct Expenditures: | | |
| Paid or Charged [Budget Statement Item (L)] | 4,558,740.50 | |
| Paid or Charged - Reserve for Uncollected Taxes | 392,700.00 | |
| Reserved | 1,187,635.65 | |
| Total Expenditures | | 6,139,076.15 |
| Unexpended Balances Canceled (see footnote) | | - |

**FOOTNOTES** - RE: OVEREXPENDITURES

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

RE: UNEXPENDED BALANCES CANCELED

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

# SCHEDULE OF EMERGENCY APPROPRIATIONS FOR LOCAL DISTRICT SCHOOL PURPOSES

**(EXCEPT FOR TYPE I SCHOOL DEBT SERVICE)**

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

# RESULTS OF 2023 OPERATIONS

## CURRENT FUND

| | Debit | Credit |
|---|---|---|
| Excess of Anticipated Revenues: | xxxxxxxxx | xxxxxxxxx |
| Miscellaneous Revenues anticipated | xxxxxxxxx | 33,700.12 |
| Delinquent Tax Collections | xxxxxxxxx | 6,504.06 |
| | xxxxxxxxx | |
| Required Collection of Current Taxes | xxxxxxxxx | 378,476.00 |
| Unexpended Balances of 2023 Budget Appropriations | xxxxxxxxx | - |
| Miscellaneous Revenue Not Anticipated | xxxxxxxxx | 890,949.71 |
| Miscellaneous Revenue Not Anticipated: Proceeds of Sale of Foreclosed Property (Sheet 27) | xxxxxxxxx | - |
| Payments in Lieu of Taxes on Real Property | xxxxxxxxx | |
| Sale of Municipal Assets | xxxxxxxxx | |
| Unexpended Balances of 2022 Appropriation Reserves | xxxxxxxxx | 1,306,347.58 |
| Prior Years Interfunds Returned in 2023 | xxxxxxxxx | 7,948.45 |
| Prepaid County Taxes | | |
| | | |
| | | |
| | | |
| Deferred School Tax Revenue: (See School Taxes, Sheets 13 & 14) | xxxxxxxxx | xxxxxxxxx |
| Balance - January 1, 2023 | - | xxxxxxxxx |
| Balance - December 31, 2023 | xxxxxxxxx | - |
| Deficit in Anticipated Revenues: | xxxxxxxxx | xxxxxxxxx |
| Miscellaneous Revenues Anticipated | - | xxxxxxxxx |
| Delinquent Tax Collections | - | xxxxxxxxx |
| | | xxxxxxxxx |
| Required Collection on Current Taxes | - | xxxxxxxxx |
| Interfund Advances Originating in 2023 | 311,234.29 | xxxxxxxxx |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| Deficit Balance - To Trial Balance (Sheet 3) | xxxxxxxxx | - |
| Surplus Balance - To Surplus (Sheet 21) | 2,312,691.63 | xxxxxxxxx |
| | 2,623,925.92 | 2,623,925.92 |

# SCHEDULE OF MISCELLANEOUS REVENUES
# NOT ANTICIPATED

| Source | Amount Realized |
|---|---|
| PREVIOUS PAGE TOTALS | - |
| Interest on Investments and Deposits | 300,450.28 |
| Port Authority Sewer Charges | 38,359.84 |
| Uniform Fire Safety Act | 35,371.52 |
| Fees and Permits | 8,380.00 |
| Refunds | 27,253.71 |
| Other Miscellaneous | 21,229.26 |
| Interest and Costs on Taxes | 5,196.59 |
| Due from Other Trust Fund: | |
| UCC Fees | 368,276.00 |
| Interest on Investments | 30,018.93 |
| Due from General Capital Fund: | |
| Interest on Investments | 34,904.80 |
| Due from Animal Control Fund: | |
| Interest on Investments | 0.67 |
| Statutory Excess in Reserve for Animal Control Expenditures | 18.60 |
| Joint Municipal Court Fines and Costs | 21,489.51 |
| | |
| | |
| | |
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| | |
| | |
| | |
| | |
| | |
| | |
| **Total Amount of Miscellaneous Revenues Not Anticipated (Sheet 19)** | 890,949.71 |

**Sheet 20 Totals**

# SURPLUS - CURRENT FUND
# YEAR 2023

| | Debit | Credit |
|---|---|---|
| 1. Balance - January 1, 2023 | xxxxxxxxx | 6,963,621.12 |
| 2. | xxxxxxxxx | |
| 3. Excess Resulting from 2023 Operations | xxxxxxxxx | 2,312,691.63 |
| 4. Amount Appropriated in the 2023 Budget - Cash | 1,400,000.00 | xxxxxxxxx |
| 5. Amount Appropriated in 2023 Budget - with Prior Written Consent of Director of Local Government Services | - | xxxxxxxxx |
| 6. | | xxxxxxxxx |
| 7. Balance - December 31, 2023 | 7,876,312.75 | xxxxxxxxx |
| | 9,276,312.75 | 9,276,312.75 |

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

| | | |
|---|---|---|
| Cash | | 11,589,062.59 |
| Investments | | |
| | | |
| Sub Total | | 11,589,062.59 |
| Deduct Cash Liabilities Marked with "C" on Trial Balance | | 3,712,749.84 |
| Cash Surplus | | 7,876,312.75 |
| 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. | | 7,876,312.75 |

# MAY NOT BE ANTICIPATED AS NON-CASH SURPLUS IN 2024 BUDGET.
(1) MAY BE ALLOWED UNDER CERTAIN CONDITIONS.

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

**(FOR MUNICIPALITIES ONLY)**

# CURRENT TAXES - 2023 LEVY

| | | | | |
|---|---|---|---|---|
| 1. | Amount of Levy as per Duplicate (Analysis) # | | | $ 5,741,099.60 |
| | or | | | |
| | (Abstract of Ratables) | | | $ |
| 2. | Amount of Levy - Special District Taxes | | | $ |
| 3. | Amount Levied for Omitted Taxes under N.J.S.A. 54:4-63.12 et seq. | | | $ |
| 4. | Amount Levied for Added Taxes under N.J.S.A. 54:4-63.1 et seq. | | | $ 8,529.90 |
| 5a. | Subtotal 2023 Levy | $ 5,749,629.50 | | |
| 5b. | Reductions Due to Tax Appeals** | $ | | |
| 5c. | Total 2023 Tax Levy | | | $ 5,749,629.50 |
| 6. | Transferred to Tax Title Liens | | | $ |
| 7. | Transferred to Foreclosed Property | | | $ |
| 8. | Remitted, Abated or Canceled | | | $ |
| 9. | Discount Allowed | | | $ |
| 10. | Collected in Cash: In 2022 | | $ 101,290.64 | |
| | In 2023* | | $ 5,629,607.09 | |
| | Homestead Benefit Credit | | $ | |
| | State's Share of 2023 Senior Citizens and Veterans Deductions Allowed | | $ - | |
| | Total To Line 14 | | $ 5,730,897.73 | |
| 11. | Total Credits | | | $ 5,730,897.73 |
| 12. | Amount Outstanding December 31, 2023 | | | $ 18,731.77 |

13. Percentage of Cash Collections to Total 2023 Levy, (Item 10 divided by Item 5c) is **99.67%**

***Note**: If municipality conducted Accelerated Tax Sale or Tax Levy Sale check here ____ ☐ d complete sheet 22a.*

14. Calculation of Current Taxes Realized in Cash:

| | | |
|---|---|---|
| Total of Line 10 | | $ 5,730,897.73 |
| Less: Reserve for Tax Appeals Pending State Division of Tax Appeals | | $ |
| To Current Taxes Realized in Cash (Sheet 17) | | $ 5,730,897.73 |

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

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

* Include overpayments applied as part of 2023 collections.

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

# ACCELERATED TAX SALE / TAX LEVY SALE - CHAPTER 99

## To Calculate Underlying Tax Collection Rate for 2023

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

**(1) Utilizing Accelerated Tax Sale**

| | |
|---|---|
| Total of Line 10 Collected in Cash (sheet 22) | $ 5,730,897.73 |
| *LESS*: Proceeds from Accelerated Tax Sale | |
| **Net Cash Collected** | $ 5,730,897.73 |
| Line 5c (sheet 22) Total 2023 Tax Levy | $ 5,749,629.50 |
| Percentage of Collection Excluding Accelerated Tax Sale Proceeds (Net Cash Collected divided by Item 5c) is | 99.67% |

**(2) Utilizing Tax Levy Sale**

| | |
|---|---|
| Total of Line 10 Collected in Cash (sheet 22) | $ 5,730,897.73 |
| *LESS*: Proceeds from Tax Levy Sale (excluding premium) | |
| **Net Cash Collected** | $ 5,730,897.73 |
| Line 5c (sheet 22) Total 2023 Tax Levy | $ 5,749,629.50 |
| Percentage of Collection Excluding Tax Levy Sale Proceeds (Net Cash Collected divided by Item 5c) is | 99.67% |

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

| | Debit | Credit |
|---|---|---|
| 1. Balance - January 1, 2023 | xxxxxxxxx | xxxxxxxxx |
| Due From State of New Jersey | | xxxxxxxxx |
| Due To State of New Jersey | xxxxxxxxx | |
| 2. Senior Citizens Deductions Per Tax Billings | | xxxxxxxxx |
| 3. Veterans Deductions Per Tax Billings | | xxxxxxxxx |
| 4. Deductions Allowed By Tax Collector | | xxxxxxxxx |
| 5. Deductions Allowed By Tax Collector - Prior Year Taxes (2022) | | |
| 6. | | |
| 7. Deductions Disallowed By Tax Collector | xxxxxxxxx | |
| 8. Deductions Disallowed By Tax Collector - Prior Year Taxes (2022) | xxxxxxxxx | |
| 9. Received in Cash from State | xxxxxxxxx | |
| 10. | | |
| 11. | | |
| 12. Balance - December 31, 2023 | xxxxxxxxx | xxxxxxxxx |
| Due From State of New Jersey | xxxxxxxxx | - |
| Due To State of New Jersey | - | xxxxxxxxx |
| | - | - |

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

| | |
|---|---|
| Line 2 | - |
| Line 3 | - |
| Line 4 | - |
| Sub - Total | - |
| Less: Line 7 | - |
| To Item 10, Sheet 22 | - |

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

| | | Debit | Credit |
|---|---|---|---|
| Balance - January 1, 2023 | | xxxxxxxxxx | 991,364.53 |
| Taxes Pending Appeals | 991,364.53 | xxxxxxxxxx | xxxxxxxxx |
| Interest Earned on Taxes Pending Appeals | | xxxxxxxxxx | xxxxxxxxx |
| Contested Amount of 2023 Taxes Collected which are Pending State Appeal (Item 14, Sheet 22) | | xxxxxxxxxx | |
| Interest Earned on Taxes Pending State Appeals | | xxxxxxxxxx | |
| | | | |
| Cash Paid to Appellants (Including 5% Interest from Date of Payment) | | | xxxxxxxxx |
| Closed to Results of Operation (Portion of Appeal won by Municipality, including Interest) | | | xxxxxxxxx |
| | | | |
| Balance - December 31, 2023 | | 991,364.53 | xxxxxxxxx |
| Taxes Pending Appeals* | 991,364.53 | xxxxxxxxx | xxxxxxxxx |
| Interest Earned on Taxes Pending Appeals | | xxxxxxxxx | xxxxxxxxx |
| *Includes State Tax Court and County Board of Taxation Appeals Not Adjusted by December 31, 2023 | | 991,364.53 | 991,364.53 |

taxcollector@teterboronj.org
Signature of Tax Collector

License #

3/3/24
Date

# SCHEDULE OF DELINQUENT TAXES AND TAX TITLE LIENS

| | | Debit | Credit |
|---|---|---|---|
| 1. Balance - January 1, 2023 | | 6,504.06 | xxxxxxxxx |
| A. Taxes | 6,504.06 | xxxxxxxxx | xxxxxxxxx |
| B. Tax Title Liens | | xxxxxxxxx | xxxxxxxxx |
| 2. Canceled: | | xxxxxxxxx | xxxxxxxxx |
| A. Taxes | | xxxxxxxxx | |
| B. Tax Title Liens | | xxxxxxxxx | |
| 3. Transferred to Foreclosed Tax Title Liens: | | xxxxxxxxx | xxxxxxxxx |
| A. Taxes | | xxxxxxxxx | |
| B. Tax Title Liens | | xxxxxxxxx | |
| 4. Added Taxes | | | xxxxxxxxx |
| 5. Added Tax Title Liens | | | xxxxxxxxx |
| 6. Adjustment between Taxes (Other than Current Year) and Tax Title Liens; | | xxxxxxxxx | |
| A. Taxes - Transfers to Tax Title Liens | | xxxxxxxxx | (1) |
| B. Tax Title Liens - Transfers from Taxes | | (1) - | xxxxxxxxx |
| 7. Balance Before Cash Payments | | xxxxxxxxx | 6,504.06 |
| 8. Totals | | 6,504.06 | 6,504.06 |
| 9. Balance Brought Down | | 6,504.06 | xxxxxxxxx |
| 10. Collected: | | xxxxxxxxx | 6,504.06 |
| A. Taxes | 6,504.06 | xxxxxxxxx | xxxxxxxxx |
| B. Tax Title Liens | | xxxxxxxxx | xxxxxxxxx |
| 11. Interest and Costs - 2023 Tax Sale | | | xxxxxxxxx |
| 12. 2023 Taxes Transferred to Liens | | | xxxxxxxxx |
| 13. 2023 Taxes | | 18,731.77 | xxxxxxxxx |
| 14. Balance - December 31, 2023 | | xxxxxxxxx | 18,731.77 |
| A. Taxes | 18,731.77 | xxxxxxxxx | xxxxxxxxx |
| B. Tax Title Liens | - | xxxxxxxxx | xxxxxxxxx |
| 15. Totals | | 25,235.83 | 25,235.83 |

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 **18,731.77** and represents the maximum amount that may be anticipated in 2024.

(See Note A on Sheet 22 - Current Taxes)

(1) These amounts will always be the same.

# SCHEDULE OF FORECLOSED PROPERTY
## (PROPERTY ACQUIRED BY TAX TITLE LIEN LIQUIDATION)

| | Debit | Credit |
|---|---|---|
| 1. Balance - January 1, 2023 | | xxxxxxxxx |
| 2. Foreclosed or Deeded in 2023 | xxxxxxxxx | xxxxxxxxx |
| 3. Tax Title Liens | - | xxxxxxxxx |
| 4. Taxes Receivable | - | xxxxxxxxx |
| 5A. | | xxxxxxxxx |
| 5B. | xxxxxxxxx | |
| 6. Adjustment to Assessed Valuation | | xxxxxxxxx |
| 7. Adjustment to Assessed Valuation | xxxxxxxxx | |
| 8. Sales | xxxxxxxxx | xxxxxxxxx |
| 9. Cash * | xxxxxxxxx | |
| 10. Contract | xxxxxxxxx | |
| 11. Mortgage | xxxxxxxxx | |
| 12. Loss on Sales | xxxxxxxxx | |
| 13. Gain on Sales | | xxxxxxxxx |
| 14. Balance - December 31, 2023 | xxxxxxxxx | - |
| | - | - |

### CONTRACT SALES

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

### MORTGAGE SALES

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

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

Realized in 2023 Budget

To Results of Operation (Sheet 19) -

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

**(Do not include the emergency authorizations pursuant to N.J.S.A. 40A:4-55, N.J.S.A. 40A:4-55.1 or N.J.S.A. 40A:4-55.13 listed on Sheets 29 and 30.)**

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

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

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

| | Date | Purpose | Amount |
|---|---|---|---|
| 1. | | | $ |
| 2. | | | $ |
| 3. | | | $ |
| 4. | | | $ |
| 5. | | | $ |

### JUDGMENTS ENTERED AGAINST MUNICIPALITY AND NOT SATISFIED

| | In Favor of | On Account of | Date Entered | Amount | Appropriated for in Budget of Year 2023 |
|---|---|---|---|---|---|
| 1. | | | | $ | |
| 2. | | | | $ | |
| 3. | | | | $ | |
| 4. | | | | $ | |

**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, 2022 | REDUCED IN 2023 | | Balance Dec. 31, 2023 |
|---|---|---|---|---|---|---|---|
| | | | | | By 2023 Budget | Canceled By Resolution | |
| | | | | | | | - |
| | | | | | | | - |
| | | | | | | | - |
| | | | | | | | - |
| | | | | | | | - |
| | | | | | | | - |
| | | | | | | | - |
| | | | | | | | - |
| | | | | | | | - |
| | | | | | | | - |
| | | | | | | | - |
| | | | | | | | - |
| | | | | | | | - |
| | Totals | - | - | - | - | - | - |

Sheet 29

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

ssanzari@teterboronj.org
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, 2023' must be entered here and then raised in the 2024 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, 2022 | REDUCED IN 2023 | | Balance Dec. 31, 2023 |
|---|---|---|---|---|---|---|---|
| | | | | | By 2023 Budget | Canceled By Resolution | |
| | | | | | | | - |
| | | | | | | | - |
| | | | | | | | - |
| | | | | | | | - |
| | | | | | | | - |
| | | | | | | | - |
| | | | | | | | - |
| | | | | | | | - |
| | | | | | | | - |
| | | | | | | | - |
| | | | | | | | - |
| | | | | | | | - |
| | | | | | | | - |
| | | | | | | | - |
| | Totals | - | - | - | - | - | - |

Sheet 30

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

ssanzari@teterboronj.org
Chief Financial Officer

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

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

## GENERAL CAPITAL BONDS

| | Debit | Credit | 2024 Debt Service |
|---|---|---|---|
| Outstanding - January 1, 2023 | xxxxxxxxx | | |
| Issued | xxxxxxxxx | | |
| Paid | | xxxxxxxxx | |
| | | | |
| | | | |
| Outstanding - December 31, 2023 | - | xxxxxxxxx | |
| | - | - | |
| 2024 Bond Maturities - General Capital Bonds | | | $ |
| 2024 Interest on Bonds* | | $ | |

## ASSESSMENT SERIAL BONDS

| | | | |
|---|---|---|---|
| Outstanding - January 1, 2023 | xxxxxxxxx | | |
| Issued | xxxxxxxxx | | |
| Paid | | xxxxxxxxx | |
| | | | |
| | | | |
| Outstanding - December 31, 2023 | - | xxxxxxxxx | |
| | - | - | |
| 2024 Bond Maturities - Assessment Bonds | | | $ |
| 2024 Interest on Bonds* | | $ | |
| Total "Interest on Bonds - Debt Service" (*Items) | | | $ - |

## LIST OF BONDS ISSUED DURING 2023

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

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

**LOAN**

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

**LOAN**

| | | | |
|---|---|---|---|
| Outstanding - January 1, 2023 | xxxxxxxxx | | |
| Issued | xxxxxxxxx | | |
| Paid | | xxxxxxxxx | |
| | | | |
| | | | |
| Outstanding - December 31, 2023 | - | xxxxxxxxx | |
| | - | - | |
| 2024 Loan Maturities | | | $ |
| 2024 Interest on Loans | | | $ |
| Total 2024 Debt Service for Loan | | | $ - |

**LIST OF LOANS ISSUED DURING 2023**

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

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

**LOAN**

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

**LOAN**

| | | | |
|---|---|---|---|
| Outstanding - January 1, 2023 | xxxxxxxxx | | |
| Issued | xxxxxxxxx | | |
| Paid | | xxxxxxxxx | |
| | | | |
| | | | |
| Outstanding - December 31, 2023 | - | xxxxxxxxx | |
| | - | - | |
| 2024 Loan Maturities | | | $ |
| 2024 Interest on Loans | | | $ |
| Total 2024 Debt Service for Loan | | | $ - |

**LIST OF LOANS ISSUED DURING 2023**

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

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

**LOAN**

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

**LOAN**

| | | | |
|---|---|---|---|
| Outstanding - January 1, 2023 | xxxxxxxxx | | |
| Issued | xxxxxxxxx | | |
| Paid | | xxxxxxxxx | |
| | | | |
| | | | |
| Outstanding - December 31, 2023 | - | xxxxxxxxx | |
| | - | - | |
| 2024 Loan Maturities | | | $ |
| 2024 Interest on Loans | | | $ |
| Total 2024 Debt Service for Loan | | | $ - |

**LIST OF LOANS ISSUED DURING 2023**

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

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

## TYPE I SCHOOL TERM BONDS

| | Debit | Credit | 2024 Debt Service |
|---|---|---|---|
| Outstanding - January 1, 2023 | xxxxxxxxx | | |
| Paid | | xxxxxxxxx | |
| | | | |
| | | | |
| Outstanding - December 31, 2023 | - | xxxxxxxxx | |
| | - | - | |
| 2024 Bond Maturities - Term Bonds | | $ | |
| 2024 Interest on Bonds | | $ | |

## TYPE I SCHOOL SERIAL BONDS

| | | | |
|---|---|---|---|
| Outstanding - January 1, 2023 | xxxxxxxxx | | |
| Issued | xxxxxxxxx | | |
| Paid | | xxxxxxxxx | |
| | | | |
| | | | |
| Outstanding - December 31, 2023 | - | xxxxxxxxx | |
| | - | - | |
| 2024 Interest on Bonds | | $ | |
| 2024 Bond Maturities - Term Bonds | | | $ |
| Total "Interest on Bonds - Type I School Debt Service" (*Items) | | | $ - |

## LIST OF BONDS ISSUED DURING 2023

| Purpose | 2024 Maturity -01 | Amount Issued -02 | Date of Issue | Interest Rate |
|---|---|---|---|---|
| | | | | |
| | | | | |
| | | | | |
| Total | - | - | | |

## 2024 INTEREST REQUIREMENT - CURRENT FUND DEBT ONLY

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

## DEBT SERVICE FOR NOTES (OTHER THAN ASSESSMENT NOTES)

| Title or Purpose of Issue | Original Amount Issued | Original Date of Issue* | Amount of Note Outstanding Dec. 31, 2023 | Date of Maturity | Rate of Interest | 2024 Budget Requirements | | Interest Computed to (Insert Date) |
|---|---|---|---|---|---|---|---|---|
| | | | | | | For Principal | For Interest** | |
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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 2021 or prior require one legally payable installment to be budgeted if it is contemplated that such notes will be renewed in 2024 or written intent of permanent financing submitted with statement.**

**(Do not crowd - add additional sheets)**

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

## DEBT SERVICE FOR NOTES (OTHER THAN ASSESSMENT NOTES)

| Title or Purpose of Issue | Original Amount Issued | Original Date of Issue* | Amount of Note Outstanding Dec. 31, 2023 | Date of Maturity | Rate of Interest | 2024 Budget Requirements | | Interest Computed to (Insert Date) |
|---|---|---|---|---|---|---|---|---|
| | | | | | | For Principal | For Interest** | |
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**Memo: Designate all "Capital Notes" issued under N.J.S.A. 40A:2-8(b) with "C". Such notes must be retired at the rate of 20% of the original amount issued annually.**

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

***"Original Date of Issue" refers to the date when the first money was borrowed for a particular improvement, not the renewal date of subsequent notes which were issued.**
**All notes with an original date of issue of 2021 or prior require one legally payable installment to be budgeted if it is contemplated that such notes will be renewed in 2024 or written intent of permanent financing submitted with statement.**

**(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, 2023 | Date of Maturity | Rate of Interest | 2024 Budget Requirements | | Interest Computed to (Insert Date) |
|---|---|---|---|---|---|---|---|---|
| | | | | | | For Principal | For Interest** | |
| PREVIOUS PAGE TOTALS | - | | - | | | - | - | |
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**Memo: Designate all "Capital Notes" issued under N.J.S.A. 40A:2-8(b) with "C". Such notes must be retired at the rate of 20% of the original amount issued annually.**

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

***"Original Date of Issue" refers to the date when the first money was borrowed for a particular improvement, not the renewal date of subsequent notes which were issued.**
**All notes with an original date of issue of 2021 or prior require one legally payable installment to be budgeted if it is contemplated that such notes will be renewed in 2024 or written intent of permanent financing submitted with statement.**

**(Do not crowd - add additional sheets)**

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

# DEBT SERVICE SCHEDULE FOR ASSESSMENT NOTES

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

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

Assessment Notes with an original date of issue of 2021 or prior must be appropriated in full in the 2024 Dedicated Assessment Budget or written intent of permanent financing submitted with statement.

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

**(Do not crowd - add additional sheets)**

## SCHEDULE OF CAPITAL LEASE PROGRAM OBLIGATIONS

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

**(Do not crowd - add additional sheets)**

## SCHEDULE OF IMPROVEMENT AUTHORIZATIONS (GENERAL CAPITAL FUND)

| IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number. | Balance - January 1, 2023 | | 2023 Authorizations | Other | Expended | Authorizations Canceled | Balance - December 31, 2023 | |
|---|---|---|---|---|---|---|---|---|
| | Funded | Unfunded | | | | | Funded | Unfunded |
| 569 Malcolm Avenue | 10,760.07 | | | | | | 10,760.07 | |
| 570 Passive Park | 13,064.55 | | | | | | 13,064.55 | |
| 571 Police Communications Equipment | 4,664.80 | | | | | | 4,664.80 | |
| 574 Stormwater Basin | 10,000.00 | | | | | | 10,000.00 | |
| 587 Computer Equipment | 8,256.08 | | | | | | 8,256.08 | |
| 590 Industrial Avenue (Section 4) | 37,004.16 | | | | 92.50 | | 36,911.66 | |
| 591-A West Riser Drainage System | 2,325.00 | | | | | | 2,325.00 | |
| 593 Curbs and Sidewalks | 49,366.50 | | | | 44,362.29 | | 5,004.21 | |
| 597 Storm Pump Gear Box | 37,000.00 | | | | | | 37,000.00 | |
| 602 Green Street Curbs and Sidewalks | 1,829.60 | | | | 596.25 | | 1,233.35 | |
| 604 Municipal Building Improvements | 40,000.00 | | | | | | 40,000.00 | |
| 606 Green Street Curbs and Sidewalks | 8,183.90 | | | | | | 8,183.90 | |
| 609 Fuel Management System | 4,216.59 | | | | | | 4,216.59 | |
| 610 Route 46 Pumps and Valves | 30,000.00 | | | | | | 30,000.00 | |
| 611 Improvements to North Street | 69,834.92 | | | | | | 69,834.92 | |
| 613 Computer Software | 16,266.62 | | | | 4,000.00 | | 12,266.62 | |
| 614 Sewer Grinder | 3,365.00 | | | | | | 3,365.00 | |
| 615 Catwalk & Lighting, Pump Stations | 10,000.00 | | | | | | 10,000.00 | |
| 619 Engineering | 9,969.75 | | | | | | 9,969.75 | |
| Page Total | 366,107.54 | - | - | - | 49,051.04 | - | 317,056.50 | - |

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

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

| IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number. | Balance - January 1, 2023 | | 2023 Authorizations | Other | Expended | Authorizations Canceled | Balance - December 31, 2023 | |
|---|---|---|---|---|---|---|---|---|
| | Funded | Unfunded | | | | | Funded | Unfunded |
| **PREVIOUS PAGE TOTALS** | 366,107.54 | - | - | - | 49,051.04 | - | 317,056.50 | - |
| 620 Storm & Sewer Projects | 50,000.00 | | | | | | 50,000.00 | |
| 621 Curbs and Sidewalks | 1,546.90 | | | | 1,546.90 | | | |
| 623 Construction - Passive Park | 15,000.00 | | | | | | 15,000.00 | |
| 625 Sewer Grinders | 7,580.00 | | | | | | 7,580.00 | |
| 626 Construction Department Offices | 6,604.35 | | | | | | 6,604.35 | |
| 629 Rachet Assemblies for Vincent Pl. Pump Station | 2,030.00 | | | | 2,030.00 | | | |
| 632 Resurfacing and Curb Repair | 381,139.50 | | | | 336,785.73 | | 44,353.77 | |
| 633 Acq. & Installation of HVAC at Municipal Building | 80,000.00 | | | | | | 80,000.00 | |
| 635 Resurfacing & Sidewalks at Borough Parking Lot | 60,000.00 | | | | | | 60,000.00 | |
| 640 Milling and Resurfacing of Central Ave | | | 274,000.00 | | | | 274,000.00 | |
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| PAGE TOTALS | 970,008.29 | - | 274,000.00 | - | 389,413.67 | - | 854,594.62 | - |

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

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

| IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number. | Balance - January 1, 2023 | | 2023 Authorizations | Other | Expended | Authorizations Canceled | Balance - December 31, 2023 | |
|---|---|---|---|---|---|---|---|---|
| | Funded | Unfunded | | | | | Funded | Unfunded |
| **PREVIOUS PAGE TOTALS** | 970,008.29 | - | 274,000.00 | - | 389,413.67 | - | 854,594.62 | - |
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| PAGE TOTALS | 970,008.29 | - | 274,000.00 | - | 389,413.67 | - | 854,594.62 | - |

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

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

| IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number. | Balance - January 1, 2023 | | 2023 Authorizations | Other | Expended | Authorizations Canceled | Balance - December 31, 2023 | |
|---|---|---|---|---|---|---|---|---|
| | Funded | Unfunded | | | | | Funded | Unfunded |
| **PREVIOUS PAGE TOTALS** | 970,008.29 | - | 274,000.00 | - | 389,413.67 | - | 854,594.62 | - |
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| GRAND TOTALS | 970,008.29 | - | 274,000.00 | - | 389,413.67 | - | 854,594.62 | - |

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

Sheet 35 Totals

# GENERAL CAPITAL FUND

## SCHEDULE OF CAPITAL IMPROVEMENT FUND

| | Debit | Credit |
|---|---|---|
| Balance - January 1, 2023 | xxxxxxxxx | 1,032,255.97 |
| Received from 2023 Budget Appropriation* | xxxxxxxxx | 500,000.00 |
| | 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 |
| | | xxxxxxxxx |
| | | xxxxxxxxx |
| | | xxxxxxxxx |
| | | xxxxxxxxx |
| | | xxxxxxxxx |
| Appropriated to Finance Improvement Authorizations | 93,460.00 | xxxxxxxxx |
| | | xxxxxxxxx |
| Balance - December 31, 2023 | 1,438,795.97 | xxxxxxxxx |
| | 1,532,255.97 | 1,532,255.97 |

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

# GENERAL CAPITAL FUND

## SCHEDULE OF DOWN PAYMENTS ON IMPROVEMENTS

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

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

| Purpose | Amount Appropriated | Total Obligations Authorized | Down Payment Provided by Ordinance | Additional Funding Sources |
|---|---|---|---|---|
| 640 Milling, Resurfacing and | | | | |
| Construction of Central Avenue | 274,000.00 | | 93,460.00 | 180,540.00 |
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| Total | 274,000.00 | - | 93,460.00 | 180,540.00 |

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

# GENERAL CAPITAL FUND

## STATEMENT OF CAPITAL SURPLUS
## YEAR - 2023

| | Debit | Credit |
|---|---|---|
| Balance - January 1, 2023 | xxxxxxxxx | 784,277.77 |
| Premium on Sale of Bonds | xxxxxxxxx | |
| Funded Improvement Authorizations Canceled | xxxxxxxxx | |
| | | |
| | | |
| | | |
| Appropriated to Finance Improvement Authorizations | | xxxxxxxxx |
| Appropriated to 2023 Budget Revenue | | xxxxxxxxx |
| Balance - December 31, 2023 | 784,277.77 | xxxxxxxxx |
| | 784,277.77 | 784,277.77 |

**MUNICIPALITIES ONLY**

# IMPORTANT !!

*This Sheet Must Be Completely Filled in or the Statement Will Be Considered Incomplete*

**(N.J.S.A. 52:27BB-55 as Amended by Chap. 211, P.L. 1981)**

A.

| | | |
|---|---|---|
| 1. | Total Tax Levy for Year 2023 was | $ 5,749,629.50 |
| 2. | Amount of Item 1 Collected in 2023 (*) | $ 5,730,897.73 |
| 3. | Seventy (70) percent of Item 1 | $ 4,024,740.65 |

(*) Including prepayments and overpayments applied.

B.

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

   Answer YES or NO **No**

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

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

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

C. Does the appropriation required to be included in the Calendar Year 2024 budget for the liquidation of all bonded obligations or notes exceed 25% of the total appropriations for operating purpose in the budget for the year just ended?

Answer YES or NO _____

D.

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

E.

| | Unpaid | 2022 | 2023 | Total |
|---|---|---|---|---|
| 1. | State Taxes | $ | $ | $ - |
| 2. | County Taxes | $ | $ (97,464.27) | $ (97,464.27) |
| 3. | Amounts due Special Districts | $ | $ - | $ - |
| 4. | Amount due School Districts for School Tax | $ | $ 107,705.00 | $ 107,705.00 |

# UTILITIES ONLY

***Note:***

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

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

# POST CLOSING
# TRIAL BALANCE - UTILITY FUND
## AS AT DECEMBER 31, 2023
### Operating and Capital Sections
(Separately Stated)

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

| Title of Account | Debit | Credit | |
|---|---|---|---|
| | | | |
| Cash | | | |
| Investments | | | |
| | | | |
| Due from - | | | |
| Due from - | | | |
| | | | |
| **Receivables Offset with Reserves:** | | | |
| Consumer Accounts Receivable | - | | |
| Liens Receivable | - | | |
| | | | |
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| | | | |
| Deferred Charges (Sheet 48) | | | |
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| **Cash Liabilities:** | | | |
| Appropriation Reserves | | - | |
| Encumbrances Payable | | | |
| Accrued Interest on Bonds and Notes | | - | |
| Due to - | | | |
| | | | |
| | | | |
| | | | |
| | | | |
| Subtotal - Cash Liabilities | | - | "C" |
| Reserve for Consumer Accounts and Lien Receivable | | | |
| | | | |
| Fund Balance | | - | |
| | | | |
| Total | - | - | |

(Do not crowd - add additional sheets)

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

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

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

| Title of Account | Debit | Credit |
|---|---|---|
| | | |
| **CAPITAL SECTION:** | | |
| | | |
| Est. Proceeds Bonds and Notes Authorized | | xxxxxxxxx |
| Bonds and Notes Authorized but Not Issued | xxxxxxxxx | - |
| | | |
| CASH | | |
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| DUE FROM CURRENT FUND | | |
| FIXED CAPITAL: | | |
| COMPLETED | | |
| AUTHORIZED AND UNCOMPLETED | | |
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(Do not crowd - add additional sheets)

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

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

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

| Title of Account | Debit | Credit |
|---|---|---|
| PREVIOUS PAGE TOTALS | - | - |
| | | |
| | | |
| | | |
| | | |
| BONDS PAYABLE | | - |
| LOANS PAYABLE | | - |
| CAPITAL LEASES PAYABLE | | - |
| BOND ANTICIPATION NOTES | | - |
| IMPROVEMENT AUTHORIZATIONS: | | |
| FUNDED | | - |
| UNFUNDED | | - |
| CONTRACTS PAYABLE | | |
| ENCUMBRANCES | | |
| DUE TO OPERATING | | |
| RESERVE FOR AMORTIZATION | | |
| RESERVE FOR DEFERRED AMORTIZATION | | |
| RESERVE FOR DEBT SERVICE | | |
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| DOWN PAYMENTS ON IMPROVEMENTS | | - |
| CAPITAL IMPROVEMENT FUND | | - |
| CAPITAL FUND BALANCE | | - |
| | | |
| TOTALS | - | - |

(Do not crowd - add additional sheets)

# POST CLOSING TRIAL BALANCE - UTILITY ASSESSMENT TRUST FUNDS

***IF MORE THAN ONE UTILITY***
***EACH ASSESSMENT SECTION MUST BE SEPARATELY STATED***

**AS AT DECEMBER 31, 2023**

| Title of Account | Debit | Credit |
|---|---|---|
| CASH | | |
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| ASSESSMENT NOTES | | - |
| ASSESSMENT SERIAL BONDS | | - |
| FUND BALANCE | | - |
| | | |
| | | |
| TOTALS | - | - |

(Do not crowd - add additional sheets)

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

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

*Show as red figure

# SCHEDULE OF UTILITY BUDGET - 2023

## BUDGET REVENUES

| Source | Budget | Received in Cash | Excess or Deficit* |
|---|---|---|---|
| Operating Surplus Anticipated | | - | - |
| Operating Surplus Anticipated with Consent of Director of Local Government | | | - |
| | | | - |
| | | | - |
| | | | - |
| | | | - |
| | | | - |
| Reserve for Debt Service | | | - |
| Capital Fund Balance | | | |
| Added by N.J.S.A. 40A:4-87:(List) | xxxxxxxxx | xxxxxxxxx | xxxxxxxxx |
| | | | - |
| | | | - |
| Subtotal | - | - | - |
| Deficit (General Budget) ** | | | - |
| | - | - | - |

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

## STATEMENT OF BUDGET APPROPRIATIONS

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

FOOTNOTES: - RE: OVEREXPENDITURES:

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

RE: UNEXPENDED BALANCES CANCELED:

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

# STATEMENT OF 2023 OPERATION

## UTILITY

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

### SECTION 1:

| | | |
|---|---|---|
| Revenue Realized: | xxxxxxxxx | |
| Budget Revenue (Not Including "Deficit (General Budget)") | - | |
| Miscellaneous Revenue Not Anticipated | | |
| 2022 Appropriation Reserves Canceled in 2023 | | |
| | | |
| | | |
| Total Revenue Realized | | - |
| Expenditures: | xxxxxxxxx | |
| Appropriations (Not Including "Surplus (General Budget)") | xxxxxxxxx | |
| Paid or Charged | - | |
| Reserved | - | |
| Expended Without Appropriation | | |
| Cash Refund of Prior Year's Revenue | | |
| | | |
| Total Expenditures | - | |
| Less: Deferred Charges Included in Above "Total Expenditures" | | |
| Total Expenditures - As Adjusted | | - |
| Excess | | - |
| Budget Appropriation - Surplus (General Budget)** | | |
| Remainder = Balance of Results of 2023 Operation ("Excess in Operations" - Sheet 46) | - | |
| | | |
| Deficit | | - |
| Anticipated Revenue - Deficit (General Budget)** | - | |
| Remainder = Balance of Results of 2023 Operation ("Operating Deficit - to Trial Balance" - Sheet 46) | - | |

### SECTION 2:

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

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

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

## RESULTS OF 2023 OPERATIONS - UTILITY

| | Debit | Credit |
|---|---|---|
| Excess in Anticipated Revenues | xxxxxxxxx | - |
| Unexpended Balances of Appropriations | xxxxxxxxx | - |
| Miscellaneous Revenues Not Anticipated | xxxxxxxxx | - |
| Unexpended Balances of 2022 Appropriation Reserves* | xxxxxxxxx | - |
| | | |
| Deficit in Anticipated Revenues | - | xxxxxxxxx |
| | | xxxxxxxxx |
| Operating Deficit - to Trial Balance | xxxxxxxxx | - |
| Excess in Operations - to Operating Surplus | - | xxxxxxxxx |
| * See restriction in amount on Sheet 45, SECTION 2 | - | - |

## OPERATING SURPLUS - UTILITY

| | Debit | Credit |
|---|---|---|
| Balance - January 1, 2023 | xxxxxxxxx | |
| | | |
| Excess in Results of 2023 Operations | xxxxxxxxx | - |
| Amount Appropriated in the 2023 Budget - Cash | - | xxxxxxxxx |
| Amount Appropriated in 2023 Budget with Prior Written Consent of Director of Local Government Services | | xxxxxxxxx |
| | | |
| Balance - December 31, 2023 | - | xxxxxxxxx |
| | - | - |

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

| | | |
|---|---|---|
| Cash | | - |
| Investments | | |
| Interfund Accounts Receivable | | |
| Subtotal | | - |
| Deduct Cash Liabilities Marked with "C" on Trial Balance | | - |
| Operating Surplus Cash or (Deficit in Operating Surplus Cash) | | - |
| Other Assets Pledged to Surplus:* | | |
| Deferred Charges # | | |
| Operating Deficit # | | |
| Total Other Assets | | - |
| | | - |

**# MAY NOT BE ANTICIPATED AS NON-CASH SURPLUS IN 2023 BUDGET.**

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

## SCHEDULE OF UTILITY ACCOUNTS RECEIVABLE

| | | |
|---|---|---|
| Balance December 31, 2022 | | $ |
| Increased by: | | |
| Rents Levied | | $ |
| Decreased by: | | |
| Collections | $ | |
| Overpayments applied | $ | |
| Transfer to Liens | $ | |
| Other | $ | |
| | | $ - |
| Balance December 31, 2023 | | $ - |

## SCHEDULE OF UTILITY LIENS

| | | |
|---|---|---|
| Balance December 31, 2022 | | $ |
| Increased by: | | |
| Transfers from Accounts Receivable | $ | |
| Penalties and Costs | $ | |
| Other | $ | |
| | | $ - |
| Decreased by: | | |
| Collections | $ | |
| Other | $ | |
| | | $ - |
| Balance December 31, 2023 | | $ - |

# DEFERRED CHARGES
## - MANDATORY CHARGES ONLY -
## UTILITY FUND
**(Do not include the emergency authorizations pursuant to N.J.S.A. 40A:4-55, listed on Sheet 29)**

| | Caused By | Amount Dec. 31, 2022 per Audit Report | Amount in 2023 Budget | Amount Resulting 2023 | Balance as at Dec. 31, 2023 |
|---|---|---|---|---|---|
| 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.SA.. 40A:2-3 OR N.J.S.A. 40A:2-51

| | Date | Purpose | Amount |
|---|---|---|---|
| 1. | | | $ |
| 2. | | | $ |
| 3. | | | $ |
| 4. | | | $ |
| 5. | | | $ |

### JUDGMENTS ENTERED AGAINST MUNICIPALITY AND NOT SATISFIED

| | In Favor of | On Account of | Date Entered | Amount | Appropriated for in Budget of 2023 |
|---|---|---|---|---|---|
| 1. | | | | $ | |
| 2. | | | | $ | |
| 3. | | | | $ | |
| 4. | | | | $ | |

## UTILITY SPECIAL EMERGENCY

| Date | Purpose | Amount Authorized | Not Less Than 1/5 of Amount Authorized* | Balance Dec. 31, 2022 | REDUCED IN 2023 | | Balance Dec. 31, 2023 |
|---|---|---|---|---|---|---|---|
| | | | | | By 2023 Budget | Canceled By Resolution | |
| | | | | | | | - |
| | | | | | | | - |
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| | | | | | | | - |
| | 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 2024 DEBT SERVICE FOR BONDS

## UTILITY ASSESSMENT BONDS

| | Debit | Credit | 2024 Debt Service |
|---|---|---|---|
| Outstanding - January 1, 2023 | xxxxxxxxx | | |
| Issued | xxxxxxxxx | | |
| | | | |
| Paid | | xxxxxxxxx | |
| Outstanding - December 31, 2023 | - | xxxxxxxxx | |
| | - | - | |
| 2024 Bond Maturities - Assessment Bonds | | | $ |
| 2024 Interest on Bonds | | $ | |

## UTILITY CAPITAL BONDS

| | | | |
|---|---|---|---|
| Outstanding - January 1, 2023 | xxxxxxxxx | | |
| Issued | xxxxxxxxx | | |
| Paid | | xxxxxxxxx | |
| | | | |
| | | | |
| Outstanding - December 31, 2023 | - | xxxxxxxxx | |
| | - | - | |
| 2024 Bond Maturities - Capital Bonds | | | $ |
| 2024 Interest on Bonds | | $ | |

## INTEREST ON BONDS - UTILITY BUDGET

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

## LIST OF BONDS ISSUED DURING 2023

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

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

## UTILITY LOAN

| | Debit | Credit | 2024 Debt Service |
|---|---|---|---|
| Outstanding - January 1, 2023 | xxxxxxxxx | | |
| Issued | xxxxxxxxx | | |
| | | | |
| Paid | | xxxxxxxxx | |
| Outstanding - December 31, 2023 | - | xxxxxxxxx | |
| | - | - | |
| 2024 Loan Maturities | | | $ |
| 2024 Interest on Loans | | $ | |

## UTILITY LOAN

| | | | |
|---|---|---|---|
| Outstanding - January 1, 2023 | xxxxxxxxx | | |
| Issued | xxxxxxxxx | | |
| Paid | | xxxxxxxxx | |
| | | | |
| | | | |
| Outstanding - December 31, 2023 | - | xxxxxxxxx | |
| | - | - | |
| 2024 Loan Maturities | | | $ |
| 2024 Interest on Loans | | $ | |

## INTEREST ON LOANS - UTILITY BUDGET

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

## LIST OF LOANS ISSUED DURING 2023

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

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

## UTILITY LOAN

| | Debit | Credit | 2024 Debt Service |
|---|---|---|---|
| Outstanding - January 1, 2023 | xxxxxxxxx | | |
| Issued | xxxxxxxxx | | |
| | | | |
| Paid | | xxxxxxxxx | |
| Outstanding - December 31, 2023 | - | xxxxxxxxx | |
| | - | - | |
| 2024 Loan Maturities | | | $ |
| 2024 Interest on Loans | | $ | |

## UTILITY LOAN

| | | | |
|---|---|---|---|
| Outstanding - January 1, 2023 | xxxxxxxxx | | |
| Issued | xxxxxxxxx | | |
| Paid | | xxxxxxxxx | |
| | | | |
| | | | |
| Outstanding - December 31, 2023 | - | xxxxxxxxx | |
| | - | - | |
| 2024 Loan Maturities | | | $ |
| 2024 Interest on Loans | | $ | |

## INTEREST ON LOANS - UTILITY BUDGET

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

## LIST OF LOANS ISSUED DURING 2023

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

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

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

Sheet 50

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

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

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

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

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

**(Do not crowd - add additional sheets)**

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

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



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

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

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

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

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

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

**(Do not crowd - add additional sheets)**

# DEBT SERVICE SCHEDULE FOR UTILITY ASSESSMENT NOTES

| Title or Purpose of Issue | Original Amount Issued | Original Date of Issue* | Amount of Note Outstanding Dec. 31, 2023 | Date of Maturity | Rate of Interest | 2024 | | Interest Computed to (Insert Date) |
|---|---|---|---|---|---|---|---|---|
| | | | | | | For Principal | For Interest ** | |
| | | | | | | | | |
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Important: If there is more than one utility in the municipality, identify each note.

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

Utility Assessment Notes with an original date of issue of December 31, 2021 or prior must be appropriated in full in the 2025 Dedicated Utility Assessment Budget or written intent of permanent financing submitted.

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

## SCHEDULE OF CAPITAL LEASE PROGRAM OBLIGATIONS UTILITY

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

## SCHEDULE OF IMPROVEMENT AUTHORIZATIONS (UTILITY CAPITAL FUND)

| IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number. | Balance - January 1, 2023 | | 2023 Authorizations | | Expended | Other | Balance - December 31, 2023 | |
|---|---|---|---|---|---|---|---|---|
| | Funded | Unfunded | | | | | Funded | Unfunded |
| | | | | | | | | |
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| PAGE TOTALS | - | - | - | - | - | - | - | - |

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

## SCHEDULE OF IMPROVEMENT AUTHORIZATIONS (UTILITY CAPITAL FUND)

| IMPROVEMENTS<br>Specify each authorization by purpose. Do not merely designate by a code number. | Balance - January 1, 2023 | | 2023 Authorizations | | Expended | Other | Balance - December 31, 2023 | |
|---|---|---|---|---|---|---|---|---|
| | Funded | Unfunded | | | | | Funded | Unfunded |
| PREVIOUS PAGE TOTALS | - | - | - | - | - | - | - | - |
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Place an * before each item of "Improvement" which represents a funding or refunding of an emergency authorization.

## SCHEDULE OF IMPROVEMENT AUTHORIZATIONS (UTILITY CAPITAL FUND)

| IMPROVEMENTS<br>Specify each authorization by purpose. Do not merely designate by a code number. | Balance - January 1, 2023 | | 2023 Authorizations | | Expended | Other | Balance - December 31, 2023 | |
|---|---|---|---|---|---|---|---|---|
| | Funded | Unfunded | | | | | Funded | Unfunded |
| PREVIOUS PAGE TOTALS | - | - | - | - | - | - | - | - |
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Place an * before each item of "Improvement" which represents a funding or refunding of an emergency authorization.

## SCHEDULE OF IMPROVEMENT AUTHORIZATIONS (UTILITY CAPITAL FUND)

| IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number. | Balance - January 1, 2023 | | 2023 Authorizations | | Expended | Other | Balance - December 31, 2023 | |
|---|---|---|---|---|---|---|---|---|
| | Funded | Unfunded | | | | | Funded | Unfunded |
| PREVIOUS PAGE TOTALS | - | - | - | - | - | - | - | - |
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Place an * before each item of "Improvement" which represents a funding or refunding of an emergency authorization.

## SCHEDULE OF IMPROVEMENT AUTHORIZATIONS (UTILITY CAPITAL FUND)

| IMPROVEMENTS<br>Specify each authorization by purpose. Do not merely designate by a code number. | Balance - January 1, 2023 | | 2023 Authorizations | | Expended | Other | Balance - December 31, 2023 | |
|---|---|---|---|---|---|---|---|---|
| | Funded | Unfunded | | | | | Funded | Unfunded |
| PREVIOUS PAGE TOTALS | - | - | - | - | - | - | - | - |
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| TOTALS | - | - | - | - | - | - | - | - |

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

# UTILITY CAPITAL FUND

## SCHEDULE OF CAPITAL IMPROVEMENT FUND

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

# UTILITY CAPITAL FUND

## SCHEDULE OF DOWN PAYMENTS ON IMPROVEMENTS

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

# UTILITY FUND

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

| Purpose | Amount Appropriated | Total Obligations Authorized | Down Payment Provided by Ordinance | Amount of Down Payment in Budget of 2023 or Prior Years |
|---|---|---|---|---|
| | | | | |
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# UTILITY CAPITAL FUND
# STATEMENT OF CAPITAL SURPLUS

**2023**

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

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

# POST CLOSING
# TRIAL BALANCE - UTILITY FUND
## AS AT DECEMBER 31, 2023
### Operating and Capital Sections
(Separately Stated)

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

| Title of Account | Debit | Credit | |
|---|---|---|---|
| | | | |
| Cash | | | |
| Investments | | | |
| | | | |
| Due from - | | | |
| Due from - | | | |
| | | | |
| **Receivables Offset with Reserves:** | | | |
| Consumer Accounts Receivable | - | | |
| Liens Receivable | - | | |
| | | | |
| | | | |
| | | | |
| | | | |
| Deferred Charges (Sheet 48) | | | |
| | | | |
| | | | |
| | | | |
| **Cash Liabilities:** | | | |
| Appropriation Reserves | | - | |
| Encumbrances Payable | | | |
| Accrued Interest on Bonds and Notes | | - | |
| Due to - | | | |
| | | | |
| | | | |
| | | | |
| | | | |
| Subtotal - Cash Liabilities | | - | "C" |
| Reserve for Consumer Accounts and Lien Receivable | | | |
| | | | |
| Fund Balance | | - | |
| | | | |
| Total | - | - | |

(Do not crowd - add additional sheets)

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

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

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

| Title of Account | Debit | Credit |
|---|---|---|
| | | |
| **CAPITAL SECTION:** | | |
| | | |
| Est. Proceeds Bonds and Notes Authorized | | xxxxxxxxx |
| Bonds and Notes Authorized but Not Issued | xxxxxxxxx | - |
| | | |
| CASH | | |
| | | |
| DUE FROM CURRENT FUND | | |
| FIXED CAPITAL: | | |
| COMPLETED | | |
| AUTHORIZED AND UNCOMPLETED | | |
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| PAGE TOTALS | - | - |

(Do not crowd - add additional sheets)

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

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

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

| Title of Account | Debit | Credit |
|---|---|---|
| PREVIOUS PAGE TOTALS | - | - |
| | | |
| | | |
| | | |
| | | |
| BONDS PAYABLE | | - |
| LOANS PAYABLE | | - |
| CAPITAL LEASES PAYABLE | | - |
| BOND ANTICIPATION NOTES | | - |
| IMPROVEMENT AUTHORIZATIONS: | | |
| FUNDED | | - |
| UNFUNDED | | - |
| CONTRACTS PAYABLE | | |
| ENCUMBRANCES | | |
| DUE TO OPERATING | | |
| RESERVE FOR AMORTIZATION | | |
| RESERVE FOR DEFERRED AMORTIZATION | | |
| RESERVE FOR DEBT SERVICE | | |
| | | |
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| | | |
| DOWN PAYMENTS ON IMPROVEMENTS | | - |
| CAPITAL IMPROVEMENT FUND | | - |
| CAPITAL FUND BALANCE | | - |
| | | |
| TOTALS | - | - |

(Do not crowd - add additional sheets)

# POST CLOSING TRIAL BALANCE - UTILITY ASSESSMENT TRUST FUNDS

***IF MORE THAN ONE UTILITY***
***EACH ASSESSMENT SECTION MUST BE SEPARATELY STATED***

**AS AT DECEMBER 31, 2023**

| Title of Account | Debit | Credit |
|---|---|---|
| CASH | | |
| | | |
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| ASSESSMENT NOTES | | - |
| ASSESSMENT SERIAL BONDS | | - |
| FUND BALANCE | | - |
| | | |
| | | |
| | - | - |

(Do not crowd - add additional sheets)

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

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

*Show as red figure

# SCHEDULE OF UTILITY BUDGET - 2023

## BUDGET REVENUES

| Source | Budget | Received in Cash | Excess or Deficit* |
|---|---|---|---|
| Operating Surplus Anticipated | | - | - |
| Operating Surplus Anticipated with Consent of Director of Local Government | | | - |
| | | | - |
| | | | - |
| | | | - |
| | | | - |
| | | | - |
| Reserve for Debt Service | | | - |
| Capital Fund Balance | | | |
| Added by N.J.S.A. 40A:4-87:(List) | xxxxxxxxx | xxxxxxxxx | xxxxxxxxx |
| | | | - |
| | | | - |
| Subtotal | - | - | - |
| Deficit (General Budget) ** | | | - |
| | - | - | - |

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

## STATEMENT OF BUDGET APPROPRIATIONS

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

FOOTNOTES: - RE: OVEREXPENDITURES:

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

RE: UNEXPENDED BALANCES CANCELED:

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

# STATEMENT OF 2023 OPERATION

## UTILITY

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

### SECTION 1:

| | | |
|---|---|---|
| Revenue Realized: | xxxxxxxxx | |
| Budget Revenue (Not Including "Deficit (General Budget)") | - | |
| Miscellaneous Revenue Not Anticipated | | |
| 2022 Appropriation Reserves Canceled in 2023 | | |
| | | |
| | | |
| Total Revenue Realized | | - |
| Expenditures: | xxxxxxxxx | |
| Appropriations (Not Including "Surplus (General Budget)") | xxxxxxxxx | |
| Paid or Charged | - | |
| Reserved | - | |
| Expended Without Appropriation | | |
| Cash Refund of Prior Year's Revenue | | |
| | | |
| Total Expenditures | - | |
| Less: Deferred Charges Included in Above "Total Expenditures" | | |
| Total Expenditures - As Adjusted | | - |
| Excess | | - |
| Budget Appropriation - Surplus (General Budget)** | | |
| Remainder = Balance of Results of 2023 Operation ("Excess in Operations" - Sheet 46) | - | |
| | | |
| Deficit | | - |
| Anticipated Revenue - Deficit (General Budget)** | - | |
| Remainder = Balance of Results of 2023 Operation ("Operating Deficit - to Trial Balance" - Sheet 46) | - | |

### SECTION 2:

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

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

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

## RESULTS OF 2023 OPERATIONS - UTILITY

| | Debit | Credit |
|---|---|---|
| Excess in Anticipated Revenues | xxxxxxxxx | - |
| Unexpended Balances of Appropriations | xxxxxxxxx | - |
| Miscellaneous Revenues Not Anticipated | xxxxxxxxx | - |
| Unexpended Balances of 2022 Appropriation Reserves* | xxxxxxxxx | - |
| | | |
| Deficit in Anticipated Revenues | - | xxxxxxxxx |
| | | xxxxxxxxx |
| Operating Deficit - to Trial Balance | xxxxxxxxx | - |
| Excess in Operations - to Operating Surplus | - | xxxxxxxxx |
| * See restriction in amount on Sheet 45, SECTION 2 | - | - |

## OPERATING SURPLUS - UTILITY

| | Debit | Credit |
|---|---|---|
| Balance - January 1, 2023 | xxxxxxxxx | |
| | | |
| Excess in Results of 2023 Operations | xxxxxxxxx | - |
| Amount Appropriated in the 2023 Budget - Cash | - | xxxxxxxxx |
| Amount Appropriated in 2023 Budget with Prior Written Consent of Director of Local Government Services | | xxxxxxxxx |
| | | |
| Balance - December 31, 2023 | - | xxxxxxxxx |
| | - | - |

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

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

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

## SCHEDULE OF UTILITY ACCOUNTS RECEIVABLE

| | | |
|---|---|---|
| Balance December 31, 2022 | | $ |
| Increased by: | | |
| Rents Levied | | $ |
| Decreased by: | | |
| Collections | $ | |
| Overpayments applied | $ | |
| Transfer to Liens | $ | |
| Other | $ | |
| | | $ - |
| Balance December 31, 2023 | | $ - |

## SCHEDULE OF UTILITY LIENS

| | | |
|---|---|---|
| Balance December 31, 2022 | | $ |
| Increased by: | | |
| Transfers from Accounts Receivable | $ | |
| Penalties and Costs | $ | |
| Other | $ | |
| | | $ - |
| Decreased by: | | |
| Collections | $ | |
| Other | $ | |
| | | $ - |
| Balance December 31, 2023 | | $ - |