

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

POPULATION LAST CENSUS 11,868
 NET VALUATION TAXABLE 2023 966,630,958
 MUNICODE 0265
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 **WALLINGTON**, 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 officemgr@garbarinicpa.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, DAVID SIRECI , am the Chief Financial Officer, License # N-932 , of the BOROUGH of WALLINGTON , 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 cmfo@wallingtonnj.org
 Title Chief Financial Officer
 Address 24 UNION BUOLEVARD
 Phone Number 973-777-0318
 Fax Number 973-779-4879

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 **WALLINGTON** 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:

PAUL W. GARBARINI
(Registered Municipal Accountant)

GARBARINI & CO., P.C. CPAs
(Firm Name)

70 GRAND AVENUE, SUITE 108
(Address)

RIVER EDGE, NJ 07661
(Address)

201-933-5566
(Phone Number)

201-933-0221
(Fax Number)

Certified by me
this 9 day February, 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 WALLINGTON
Chief Financial Officer: _____
Signature: _____
Certificate #: _____
Date: _____

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 WALLINGTON
Chief Financial Officer: DAVID SIRECI
Signature: cmfo@wallingtonnj.org
Certificate #: N-932
Date: 2/9/2024

22-6002365

Fed I.D. #

BOROUGH OF WALLINGTON

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	\$ <u>1,129,721.75</u>	\$ <u>62,317.88</u>	\$ _____

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

Single Audit

Program Specific Audit

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

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

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

cmfo@wallingtonj.org

Signature of Chief Financial Officer

02/09/24

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

CERTIFICATION

I hereby certify that there was no "utility fund" on the books of account and there was no utility owned and operated by the BOROUGH of WALLINGTON, 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 _____
Title _____

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

MUNICIPAL CERTIFICATION OF TAXABLE PROPERTY AS OF OCTOBER 1, 2023

Certification is hereby made that the Net Valuation Taxable of property liable to taxation for the tax year 2024 and filed with the County Board of Taxation on January 10, 2024 in accordance with the requirement of N.J.S.A. 54:4-35, was in the amount of \$ 961,836,900.00

ebrown@wallingtonj.org
SIGNATURE OF TAX ASSESSOR

BOROUGH OF WALLINGTON
MUNICIPALITY

BERGEN
COUNTY

**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	9,618.00	
DUE TO - CURRENT FUND		3,379.80
DUE TO STATE OF NJ		25.80
RESERVE FOR ANIMAL CONTROL TRUST FUND		6,212.40
FUND TOTALS	9,618.00	9,618.00
ASSESSMENT TRUST FUND		
CASH	-	
DUE TO -		
RESERVE FOR:		
FUND TOTALS	-	-
MUNICIPAL OPEN SPACE TRUST FUND		
CASH	-	
FUND TOTALS	-	-
LOSAP TRUST FUND		
CASH	-	
FUND TOTALS	-	-

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:	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
								-
								-
								-
								-
Assessment Bond Anticipation Note Issues:	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
								-
								-
								-
Other Liabilities								-
Trust Surplus								-
*Less Assets "Unfinanced"	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
								-
								-
								-
								-
								-

*Show as red figure

CASH RECONCILIATION DECEMBER 31, 2023 (cont'd)

LIST BANKS AND AMOUNTS SUPPORTING "CASH ON DEPOSIT"

Current Fund		
	Spencer Savings #0319	
	Spencer Savings #1449	4,259,975.92
General Capital Fund		
	Spencer Savings #1522	1,190,306.77
Water Operating		
	Spencer Savings #1498	295,781.44
Water Capital		
	Spencer Savings #1456	257,946.78
Trust Funds		
Payroll		
	Spencer Savings #1464	44,415.42
Trust Acct		
	Spencer Savings #1514	1,213,094.42
COAH		
	Spencer Savings #1688	225,247.33
Housing and Community Development Account		
	Spencer Savings #1753	-
Unemployment Account		
	Spencer Savings #1506	176,056.57
Recreation Trust		
	Spencer Savings #1712	31,142.64
Dog Account		
	Spencer Savings #1720	9,630.00
Grant Fund		
Disaster Relief Fund		
	Spencer Savings #1480	
PAGE TOTAL		7,703,597.29

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.

**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				
Alcohol Ed. & Rehabilitation	16,196.67						16,196.67
Municipal Alliance - State	0.38						0.38
Municipal Alliance - State	9,605.99	4,507.18		1,456.23			12,656.94
Municipal Alliance - Local Match	2,935.80	1,126.80		4,062.60			0.00
Domestic Preparedness Grant	50,000.00					50,000.00	-
FEMA Fire Fighter Scuba Grant	7,950.00			5,998.38			1,951.62
FEMA Civic Center Generator	626.04					626.04	-
DDEF	24,004.66			643.65			23,361.01
FEMA - COVID 19	2,844.51					2,844.51	-
2020 Census Grant	6,000.00					6,000.00	-
US Treasury CARES Act	3.09					3.09	-
Recycling Tonnage Grant	5,462.36	17,884.23		13,909.00			9,437.59
Patrick Leahy Bulletproof Vest Partnership Grant	3,600.00			2,067.47			1,532.53
Assistance to Fire Fighters Grant	215,747.75			181,314.91			34,432.84
Bullet Proof Vest Program	29,599.21			29,599.21			-
Drive Sober or Get Pulled Over			7,000.00	7,000.00			-
Clean Communities Grant		20,161.60		13,909.00			6,252.60
Safe & Secure Communities Grant		32,400.00		32,400.00			-
Body Armor Replacement Grant		1,842.93		1,842.93			-
PAGE TOTALS	374,576.46	77,922.74	7,000.00	294,203.38	-	59,473.64	105,822.18

**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	-	-	-	-	-	-
Body Armor Replacement Fund	1,842.93	1,842.93		2,099.70		2,099.70
American Rescue Plan Grant	870,419.52	435,000.00				435,419.52
Clean Communities Grant	20,161.60	20,161.60		22,613.89		22,613.89
Safe & Secure Community Program	32,400.00	32,400.00		32,400.00		32,400.00
Alcohol Education and Rehabilitation Fund				1,817.12		1,817.12
National Opioid Settlement				12,803.27		12,803.27
						-
						-
						-
						-
						-
						-
						-
						-
						-
						-
						-
						-
						-
						-
						-
						-
						-
TOTALS	924,824.05	489,404.53	-	71,733.98	-	507,153.50

Sheet 12
Totals

***LOCAL DISTRICT SCHOOL TAX**

	Debit	Credit
Balance - January 1, 2023	XXXXXXXXXX	XXXXXXXXXX
School Tax Payable #	XXXXXXXXXX	
School Tax Deferred (Not in excess of 50% of Levy - 2022 - 2023)	XXXXXXXXXX	
Levy School Year July 1, 2023 - June 30, 2024	XXXXXXXXXX	
Levy Calendar Year 2023	XXXXXXXXXX	17,616,033.00
Paid	17,616,033.00	XXXXXXXXXX
Balance - December 31, 2023	XXXXXXXXXX	XXXXXXXXXX
School Tax Payable #	-	XXXXXXXXXX
School Tax Deferred (Not in excess of 50% of Levy - 2023 - 2024)		XXXXXXXXXX
* Not including Type 1 school debt service, emergency authorizations-schools, transfer to Board of Education for use of local schools.	17,616,033.00	17,616,033.00

Must include unpaid requisitions.

REGIONAL SCHOOL TAX

(Provide a separate statement for each Regional District involved)

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

REGIONAL HIGH SCHOOL TAX

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

COUNTY TAXES PAYABLE

	Debit	Credit
Balance - January 1, 2023	XXXXXXXXXX	XXXXXXXXXX
County Taxes	XXXXXXXXXX	
Due County for Added and Omitted Taxes	XXXXXXXXXX	6,561.89
2023 Levy:	XXXXXXXXXX	XXXXXXXXXX
General County	XXXXXXXXXX	3,208,408.28
County Library	XXXXXXXXXX	
County Health	XXXXXXXXXX	
County Open Space Preservation	XXXXXXXXXX	140,389.74
Due County for Added and Omitted Taxes	XXXXXXXXXX	4,880.90
Paid	3,355,359.91	XXXXXXXXXX
Balance - December 31, 2023	XXXXXXXXXX	XXXXXXXXXX
County Taxes		XXXXXXXXXX
Due County for Added and Omitted Taxes	4,880.90	XXXXXXXXXX
	3,360,240.81	3,360,240.81

SPECIAL DISTRICT TAXES

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

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

STATEMENT OF GENERAL BUDGET REVENUES 2023

Source	Budget -01	Realized -02	Excess or Deficit* -03
Surplus Anticipated	1,600,000.00	1,600,000.00	-
Surplus Anticipated with Prior Written Consent of Director of Local Government Services			-
Miscellaneous Revenue Anticipated:	xxxxxxxx	xxxxxxxx	xxxxxxxx
Adopted Budget	2,721,853.95	2,855,552.97	133,699.02
Added by N.J.S.A. 40A:4-87 (List on 17a)	7,000.00	7,000.00	-
			-
			-
Total Miscellaneous Revenue Anticipated	2,728,853.95	2,862,552.97	133,699.02
Receipts from Delinquent Taxes	239,428.37	243,702.32	4,273.95
Amount to be Raised by Taxation:	xxxxxxxx	xxxxxxxx	xxxxxxxx
(a) Local Tax for Municipal Purposes	10,190,944.62	xxxxxxxx	xxxxxxxx
(b) Addition to Local District School Tax		xxxxxxxx	xxxxxxxx
(c) Minimum Library Tax	465,238.09	xxxxxxxx	xxxxxxxx
Total Amount to be Raised by Taxation	10,656,182.71	10,938,554.74	282,372.03
	15,224,465.03	15,644,810.03	420,345.00

ALLOCATION OF CURRENT TAX COLLECTIONS

	Debit	Credit
Current Taxes Realized in Cash (Total of Item 10 or 14 on Sheet 22)	xxxxxxxx	31,408,266.66
Amount to be Raised by Taxation	xxxxxxxx	xxxxxxxx
Local District School Tax	17,616,033.00	xxxxxxxx
Regional School Tax	-	xxxxxxxx
Regional High School Tax	-	xxxxxxxx
County Taxes	3,348,798.02	xxxxxxxx
Due County for Added and Omitted Taxes	4,880.90	xxxxxxxx
Special District Taxes	-	xxxxxxxx
Municipal Open Space Tax		xxxxxxxx
Municipal Arts and Culture Tax		xxxxxxxx
Reserve for Uncollected Taxes	xxxxxxxx	500,000.00
Deficit in Required Collection of Current Taxes (or)	xxxxxxxx	-
Balance for Support of Municipal Budget (or)	10,938,554.74	xxxxxxxx
*Excess Non-Budget Revenue (see footnote)		xxxxxxxx
*Deficit Non-Budget Revenue (see footnote)	xxxxxxxx	
	31,908,266.66	31,908,266.66

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

STATEMENT OF GENERAL BUDGET APPROPRIATIONS 2023

2023 Budget As Adopted		15,217,465.03
2023 Budget - Added by N.J.S.A. 40A:4-87		7,000.00
Appropriated for 2023 (Budget Statement Item 9)		15,224,465.03
Appropriated for 2023 by Emergency Appropriation (Budget Statement Item 9)		
Total General Appropriations (Budget Statement Item 9)		15,224,465.03
Add: Overexpenditures (see footnote)		
Total Appropriations and Overexpenditures		15,224,465.03
Deduct Expenditures:		
Paid or Charged [Budget Statement Item (L)]	13,423,054.84	
Paid or Charged - Reserve for Uncollected Taxes	500,000.00	
Reserved	1,301,368.67	
Total Expenditures		15,224,423.51
Unexpended Balances Canceled (see footnote)		41.52

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	133,699.02
Delinquent Tax Collections	xxxxxxxxx	4,273.95
	xxxxxxxxx	
Required Collection of Current Taxes	xxxxxxxxx	282,372.03
Unexpended Balances of 2023 Budget Appropriations	xxxxxxxxx	41.52
Miscellaneous Revenue Not Anticipated	xxxxxxxxx	54,412.71
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	303,961.26
Prior Years Interfunds Returned in 2023	xxxxxxxxx	
Animal License Excess		3,379.80
Canceled Grant Receivables & Appropriated Reserves for Grants		40,655.31
Canceled School Tax Payable		2.00
Marriage Licese Fee Adjustment		25.00
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	200.40	xxxxxxxxx
Prior Year Sen/Vet Disallowed	4,250.00	
Prior Year Bills	9,321.50	
Deficit Balance - To Trial Balance (Sheet 3)	xxxxxxxxx	-
Surplus Balance - To Surplus (Sheet 21)	809,050.70	xxxxxxxxx
	822,822.60	822,822.60

**SURPLUS - CURRENT FUND
YEAR 2023**

	Debit	Credit
1. Balance - January 1, 2023	xxxxxxxxxx	2,614,392.91
2.	xxxxxxxxxx	
3. Excess Resulting from 2023 Operations	xxxxxxxxxx	809,050.70
4. Amount Appropriated in the 2023 Budget - Cash	1,600,000.00	xxxxxxxxxx
5. Amount Appropriated in 2023 Budget - with Prior Written Consent of Director of Local Government Services	-	xxxxxxxxxx
6.		xxxxxxxxxx
7. Balance - December 31, 2023	1,823,443.61	xxxxxxxxxx
	3,423,443.61	3,423,443.61

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

Cash		3,954,503.32
Investments		
Sub Total		3,954,503.32
Deduct Cash Liabilities Marked with "C" on Trial Balance		2,621,966.95
Cash Surplus		1,332,536.37
Deficit in Cash Surplus		
Other Assets Pledged to Surplus:*		
(1) Due from State of N.J. Senior Citizens and Veterans Deduction	423.29	
Deferred Charges #		
Cash Deficit #		
Total Other Assets		423.29
		1,332,959.66

* IN THE CASE OF A "DEFICIT IN CASH SURPLUS", "OTHER ASSETS"
WOULD ALSO BE PLEDGED TO CASH LIABILITIES.
MAY NOT BE ANTICIPATED AS NON-CASH SURPLUS IN 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. 40A:4-55.1 (Roads and Bridges, etc.) and N.J.S.A. 40A:4-55.13 (Public Exigencies, etc.) to the extent of emergency notes issued and outstanding for such purposes, together with such emergency notes, may be omitted from this analysis.

(FOR MUNICIPALITIES ONLY)
CURRENT TAXES - 2023 LEVY

1. Amount of Levy as per Duplicate (Analysis) # or (Abstract of Ratables)		\$	<u>31,628,164.78</u>
		\$	<u> </u>
2. Amount of Levy - Special District Taxes		\$	<u> </u>
3. Amount Levied for Omitted Taxes under N.J.S.A. 54:4-63.12 et seq.		\$	<u> </u>
4. Amount Levied for Added Taxes under N.J.S.A. 54:4-63.1 et seq.		\$	<u>50,777.23</u>
5a. Subtotal 2023 Levy	\$		<u>31,678,942.01</u>
5b. Reductions Due to Tax Appeals**	\$		<u> </u>
5c. Total 2023 Tax Levy		\$	<u>31,678,942.01</u>
6. Transferred to Tax Title Liens		\$	<u> </u>
7. Transferred to Foreclosed Property		\$	<u> </u>
8. Remitted, Abated or Canceled		\$	<u>12,684.13</u>
9. Discount Allowed		\$	<u> </u>
10. Collected in Cash: In 2022	\$		<u>317,351.59</u>
In 2023*	\$		<u>31,055,665.07</u>
Homestead Benefit Credit	\$		<u> </u>
State's Share of 2023 Senior Citizens and Veterans Deductions Allowed	\$		<u>35,250.00</u>
Total To Line 14	\$		<u>31,408,266.66</u>
11. Total Credits		\$	<u>31,420,950.79</u>
12. Amount Outstanding December 31, 2023		\$	<u>257,991.22</u>
13. Percentage of Cash Collections to Total 2023 Levy, (Item 10 divided by Item 5c) is			<u>99.14%</u>

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

14. Calculation of Current Taxes Realized in Cash:

Total of Line 10		\$	<u>31,408,266.66</u>
Less: Reserve for Tax Appeals Pending State Division of Tax Appeals		\$	<u> </u>
To Current Taxes Realized in Cash (Sheet 17)		\$	<u>31,408,266.66</u>

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

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

* Include overpayments applied as part of 2023 collections.

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

ACCELERATED TAX SALE / TAX LEVY SALE - CHAPTER 99

To Calculate Underlying Tax Collection Rate for 2023

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

(1) Utilizing Accelerated Tax Sale

Total of Line 10 Collected in Cash (sheet 22)	\$ 31,408,266.66
LESS: Proceeds from Accelerated Tax Sale	
Net Cash Collected	\$ 31,408,266.66
Line 5c (sheet 22) Total 2023 Tax Levy	\$ 31,678,942.01
Percentage of Collection Excluding Accelerated Tax Sale Proceeds (Net Cash Collected divided by Item 5c) is	99.15%

(2) Utilizing Tax Levy Sale

Total of Line 10 Collected in Cash (sheet 22)	\$ 31,408,266.66
LESS: Proceeds from Tax Levy Sale (excluding premium)	
Net Cash Collected	\$ 31,408,266.66
Line 5c (sheet 22) Total 2023 Tax Levy	\$ 31,678,942.01
Percentage of Collection Excluding Tax Levy Sale Proceeds (Net Cash Collected divided by Item 5c) is	99.15%

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

	Debit	Credit
1. Balance - January 1, 2023	XXXXXXXXXX	XXXXXXXXXX
Due From State of New Jersey	552.74	XXXXXXXXXX
Due To State of New Jersey	XXXXXXXXXX	
2. Senior Citizens Deductions Per Tax Billings	8,750.00	XXXXXXXXXX
3. Veterans Deductions Per Tax Billings	26,750.00	XXXXXXXXXX
4. Deductions Allowed By Tax Collector		XXXXXXXXXX
5. Deductions Allowed By Tax Collector - Prior Year Taxes (2022)		
6.		
7. Deductions Disallowed By Tax Collector	XXXXXXXXXX	250.00
8. Deductions Disallowed By Tax Collector - Prior Year Taxes (2022)	XXXXXXXXXX	4,250.00
9. Received in Cash from State	XXXXXXXXXX	31,129.45
10.		
11.		
12. Balance - December 31, 2023	XXXXXXXXXX	XXXXXXXXXX
Due From State of New Jersey	XXXXXXXXXX	423.29
Due To State of New Jersey	-	XXXXXXXXXX
	36,052.74	36,052.74

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

Line 2	<u>8,750.00</u>
Line 3	<u>26,750.00</u>
Line 4	<u>-</u>
Sub - Total	<u>35,500.00</u>
Less: Line 7	<u>250.00</u>
To Item 10, Sheet 22	<u>35,250.00</u>

**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	83,021.75
Taxes Pending Appeals	83,021.75	XXXXXXXXXX	XXXXXXXXXX
Interest Earned on Taxes Pending Appeals		XXXXXXXXXX	XXXXXXXXXX
Contested Amount of 2023 Taxes Collected which are Pending State Appeal (Item 14, Sheet 22)		XXXXXXXXXX	
Interest Earned on Taxes Pending State Appeals		XXXXXXXXXX	
Cash Paid to Appellants (Including 5% Interest from Date of Payment) Closed to Results of Operation (Portion of Appeal won by Municipality, including Interest)		2,040.00	XXXXXXXXXX
Budget Appropriation			50,000.00
Balance - December 31, 2023		130,981.75	XXXXXXXXXX
Taxes Pending Appeals*	130,981.75	XXXXXXXXXX	XXXXXXXXXX
Interest Earned on Taxes Pending Appeals		XXXXXXXXXX	XXXXXXXXXX
*Includes State Tax Court and County Board of Taxation Appeals Not Adjusted by December 31, 2023		133,021.75	133,021.75

taxcollector@wallingtonnj.org
Signature of Tax Collector

T-8427
License #

2/9/2024
Date

SCHEDULE OF DELINQUENT TAXES AND TAX TITLE LIENS

		Debit	Credit
1. Balance - January 1, 2023		239,452.32	XXXXXXXXXX
A. Taxes	239,452.32	XXXXXXXXXX	XXXXXXXXXX
B. Tax Title Liens		XXXXXXXXXX	XXXXXXXXXX
2. Canceled:		XXXXXXXXXX	XXXXXXXXXX
A. Taxes		XXXXXXXXXX	
B. Tax Title Liens		XXXXXXXXXX	
3. Transferred to Foreclosed Tax Title Liens:		XXXXXXXXXX	XXXXXXXXXX
A. Taxes		XXXXXXXXXX	
B. Tax Title Liens		XXXXXXXXXX	
4. Added Taxes		4,250.00	XXXXXXXXXX
5. Added Tax Title Liens			XXXXXXXXXX
6. Adjustment between Taxes (Other than Current Year) and Tax Title Liens:		XXXXXXXXXX	
A. Taxes - Transfers to Tax Title Liens		XXXXXXXXXX	(1)
B. Tax Title Liens - Transfers from Taxes		(1) -	XXXXXXXXXX
7. Balance Before Cash Payments		XXXXXXXXXX	243,702.32
8. Totals		243,702.32	243,702.32
9. Balance Brought Down		243,702.32	XXXXXXXXXX
10. Collected:		XXXXXXXXXX	243,702.32
A. Taxes	243,702.32	XXXXXXXXXX	XXXXXXXXXX
B. Tax Title Liens		XXXXXXXXXX	XXXXXXXXXX
11. Interest and Costs - 2023 Tax Sale			XXXXXXXXXX
12. 2023 Taxes Transferred to Liens			XXXXXXXXXX
13. 2023 Taxes		257,991.22	XXXXXXXXXX
14. Balance - December 31, 2023		XXXXXXXXXX	257,991.22
A. Taxes	257,991.22	XXXXXXXXXX	XXXXXXXXXX
B. Tax Title Liens	-	XXXXXXXXXX	XXXXXXXXXX
15. Totals		501,693.54	501,693.54

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 257,991.22 and represents the maximum amount that may be anticipated in 2024.

(See Note A on Sheet 22 - Current Taxes)

(1) These amounts will always be the same.

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

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

CONTRACT SALES

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

MORTGAGE SALES

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

Analysis of Sale of Property: \$ _____ -
 *Total Cash Collected in 2023
 Realized in 2023 Budget _____ -
 To Results of Operation (Sheet 19) _____ -

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

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

<u>Caused By</u>	Amount Dec. 31, 2022 per Audit Report	Amount in 2023 Budget	Amount Resulting from 2023	Balance as at Dec. 31, 2023
Emergency Authorization - Municipal*	\$ _____	\$ _____	\$ _____	\$ _____
Emergency Authorization - Schools	\$ _____	\$ _____	\$ _____	\$ _____
Overexpenditure of Appropriations	\$ _____	\$ _____	\$ _____	\$ _____
Deficit in Payroll	\$ 16,967.62	\$ 16,967.62	\$ _____	\$ _____
	\$ _____	\$ _____	\$ _____	\$ _____
	\$ _____	\$ _____	\$ _____	\$ _____
	\$ _____	\$ _____	\$ _____	\$ _____
	\$ _____	\$ _____	\$ _____	\$ _____
	\$ _____	\$ _____	\$ _____	\$ _____
TOTAL DEFERRED CHARGES	\$ 16,967.62	\$ 16,967.62	\$ _____	\$ _____

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

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

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

JUDGMENTS ENTERED AGAINST MUNICIPALITY AND NOT SATISFIED

<u>In Favor of</u>	<u>On Account of</u>	<u>Date Entered</u>	<u>Amount</u>	<u>Appropriated for in Budget of Year 2023</u>
1. _____	_____	_____	\$ _____	_____
2. _____	_____	_____	\$ _____	_____
3. _____	_____	_____	\$ _____	_____
4. _____	_____	_____	\$ _____	_____

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

Sheet 30

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		-	-	-	-	-	-

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

 Chief Financial Officer

* Not less than one-third (1/3) of amount authorized but not more than the amount in the column 'Balance Dec. 31, 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	xxxxxxxx	10,537,000.00	
Issued	xxxxxxxx		
Paid	1,110,000.00	xxxxxxxx	
Outstanding - December 31, 2023	9,427,000.00	xxxxxxxx	
	10,537,000.00	10,537,000.00	
2024 Bond Maturities - General Capital Bonds			\$ 1,135,000.00
2024 Interest on Bonds*		\$ 334,300.00	
ASSESSMENT SERIAL BONDS			
Outstanding - January 1, 2023	xxxxxxxx		
Issued	xxxxxxxx		
Paid		xxxxxxxx	
Outstanding - December 31, 2023	-	xxxxxxxx	
	-	-	
2024 Bond Maturities - Assessment Bonds			\$
2024 Interest on Bonds*		\$	
Total "Interest on Bonds - Debt Service" (*Items)			\$ 334,300.00

LIST OF BONDS ISSUED DURING 2023

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

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

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

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

LIST OF LOANS ISSUED DURING 2023

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

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

	Debit	Credit	2024 Debt Service
Outstanding - January 1, 2023	xxxxxxxx		
Paid		xxxxxxxx	
Outstanding - December 31, 2023	-	xxxxxxxx	
	-	-	
2024 Bond Maturities - Term Bonds		\$	
2024 Interest on Bonds		\$	
TYPE I SCHOOL SERIAL BONDS			
Outstanding - January 1, 2023	xxxxxxxx		
Issued	xxxxxxxx		
Paid		xxxxxxxx	
Outstanding - December 31, 2023	-	xxxxxxxx	
	-	-	
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	\$ 198,000.00	\$ 8,910.00
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**	
Ord. #22-06: Tax Appeal Refunding ('23 / '24)	266,667.00	8/19/2022	133,334.00	03/18/24	4.5000%	133,333.00	6,000.03	03/18/24
Page Totals	266,667.00		133,334.00			133,333.00	6,000.03	

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 SCHEDULE FOR ASSESSMENT NOTES

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

Sheet 34

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

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

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

(Do not crowd - add additional sheets)

SCHEDULE OF CAPITAL LEASE PROGRAM OBLIGATIONS

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

Sheet 34a

(Do not crowd - add additional sheets)

GENERAL CAPITAL FUND

SCHEDULE OF CAPITAL IMPROVEMENT FUND

	Debit	Credit
Balance - January 1, 2023	xxxxxxxxx	25,964.00
Received from 2023 Budget Appropriation*	xxxxxxxxx	80,000.00
	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
Appropriated to Finance Improvement Authorizations		xxxxxxxxx
		xxxxxxxxx
Balance - December 31, 2023	105,964.00	xxxxxxxxx
	105,964.00	105,964.00

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

GENERAL CAPITAL FUND

SCHEDULE OF DOWN PAYMENTS ON IMPROVEMENTS

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

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

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

Purpose	Amount Appropriated	Total Obligations Authorized	Down Payment Provided by Ordinance	Additional Funding Sources
Ord # 23-02 New Library Construct.	425,000.00	225,000.00		200,000.00
Total	425,000.00	225,000.00	-	200,000.00

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

GENERAL CAPITAL FUND

STATEMENT OF CAPITAL SURPLUS YEAR - 2023

	Debit	Credit
Balance - January 1, 2023	xxxxxxxx	102,337.26
Premium on Sale of Bonds	xxxxxxxx	
Funded Improvement Authorizations Canceled	xxxxxxxx	
Appropriated to Finance Improvement Authorizations		xxxxxxxx
Appropriated to 2023 Budget Revenue		xxxxxxxx
Balance - December 31, 2023	102,337.26	xxxxxxxx
	102,337.26	102,337.26

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 \$ 31,678,942.01
- 2. Amount of Item 1 Collected in 2023 (*) \$ 31,408,266.66
- 3. Seventy (70) percent of Item 1 \$ 22,175,259.41

(*) Including prepayments and overpayments applied.

B.

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

Answer YES or NO YES

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

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

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

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

Answer YES or NO NO

D.

- 1. Cash Deficit 2022 \$
- 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.

	<u>Unpaid</u>	<u>2022</u>	<u>2023</u>	<u>Total</u>
1. State Taxes	\$ <u> </u>	\$ <u> </u>	\$ <u> </u>	\$ <u> </u>
2. County Taxes	\$ <u> </u>	\$ <u> </u>	\$ <u>4,880.90</u>	\$ <u>4,880.90</u>
3. Amounts due Special Districts	\$ <u> </u>	\$ <u> </u>	\$ <u> </u>	\$ <u> </u>
4. Amount due School Districts for School Tax	\$ <u> </u>	\$ <u> </u>	\$ <u> </u>	\$ <u> </u>

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 - WATER UTILITY FUND
AS AT DECEMBER 31, 2023
Operating and Capital Sections**

(Separately Stated)

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

Title of Account	Debit	Credit
Cash	221,231.39	
Investments		
Change Fund	100.00	
Due from -		
Due from -		
Receivables Offset with Reserves:		
Consumer Accounts Receivable	332,139.15	
Liens Receivable	-	
Deferred Charges (Sheet 48)		
Over-expenditure of appropriation	1,345.50	
Deficit in Operations	152,768.86	
Cash Liabilities:		
Appropriation Reserves		187,357.47
Encumbrances Payable		12,128.78
Accrued Interest on Bonds and Notes		39,666.67
Utility Rent Overpayments		10,631.67
Equipment Reserve		3,862.00
Subtotal - Cash Liabilities		253,646.59 "C"
Reserve for Consumer Accounts and Lien Receivable		332,139.15
Fund Balance		121,799.16
Total	707,584.90	707,584.90

(Do not crowd - add additional sheets)

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

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

Sheet 43

*Show as red figure

SCHEDULE OF WATER UTILITY BUDGET - 2023

BUDGET REVENUES

Source	Budget	Received in Cash	Excess or Deficit*
Operating Surplus Anticipated	270,359.43	270,359.43	-
Operating Surplus Anticipated with Consent of Director of Local Government			-
Rents	2,175,000.00	2,034,517.99	(140,482.01)
Fire Hydrant Service	98,500.00	79,559.91	(18,940.09)
Miscellaneous	10,900.00	17,711.66	6,811.66
			-
			-
Reserve for Debt Service	159,099.83	159,099.83	-
Capital Fund Balance			
Added by N.J.S.A. 40A:4-87:(List)	xxxxxxxxx	xxxxxxxxx	xxxxxxxxx
			-
			-
Subtotal	2,713,859.26	2,561,248.82	(152,610.44)
Deficit (General Budget) **			-
	2,713,859.26	2,561,248.82	(152,610.44)

** 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	2,713,859.26
Added by N.J.S.A. 40A:4-87	
Emergency	
Total Appropriations	2,713,859.26
Add: Overexpenditures (See Footnote)	1,345.50
Total Appropriations and Overexpenditures	2,715,204.76
Deduct Expenditures:	
Paid or Charged	2,527,847.29
Reserved	187,357.47
Surplus (General Budget)**	
Total Expenditures	2,715,204.76
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

WATER UTILITY

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

SECTION 1:

Revenue Realized:	XXXXXXXXXX	
Budget Revenue (Not Including "Deficit (General Budget)")	2,561,248.82	
Miscellaneous Revenue Not Anticipated		
2022 Appropriation Reserves Canceled in 2023	856.39	
Prior Year Void Checks	9,258.24	
Total Revenue Realized		2,571,363.45
Expenditures:	XXXXXXXXXX	
Appropriations (Not Including "Surplus (General Budget)")	XXXXXXXXXX	
Paid or Charged	2,527,847.29	
Reserved	187,357.47	
Expended Without Appropriation		
Cash Refund of Prior Year's Revenue		
Prior Year Void Deposit in Transit	10,273.05	
Total Expenditures	2,725,477.81	
Less: Deferred Charges Included in Above "Total Expenditures"	1,345.50	
Total Expenditures - As Adjusted		2,724,132.31
Excess		-
Budget Appropriation - Surplus (General Budget)**	-	
Remainder = Balance of Results of 2023 Operation ("Excess in Operations" - Sheet 46)	-	
Deficit		152,768.86
Anticipated Revenue - Deficit (General Budget)**	-	
Remainder = Balance of Results of 2023 Operation ("Operating Deficit - to Trial Balance" - Sheet 46)	152,768.86	

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 Water Utility for 2022

2022 Appropriation Reserves Canceled in 2023	856.39	
Less: Anticipated Deficit in 2022 Budget - Amount Received and Due from Current Fund - If none, enter 'None'		
* Excess (Revenue Realized)		856.39

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

RESULTS OF 2023 OPERATIONS - WATER UTILITY

	Debit	Credit
Excess in Anticipated Revenues	XXXXXXXXXX	-
Unexpended Balances of Appropriations	XXXXXXXXXX	-
Miscellaneous Revenues Not Anticipated	XXXXXXXXXX	-
Unexpended Balances of 2022 Appropriation Reserves*	XXXXXXXXXX	856.39
Deficit in Anticipated Revenues	152,610.44	XXXXXXXXXX
		XXXXXXXXXX
Operating Deficit - to Trial Balance	XXXXXXXXXX	151,754.05
Excess in Operations - to Operating Surplus	-	XXXXXXXXXX
	152,610.44	152,610.44

* See restriction in amount on Sheet 45, SECTION 2

OPERATING SURPLUS - WATER UTILITY

	Debit	Credit
Balance - January 1, 2023	XXXXXXXXXX	392,158.59
Excess in Results of 2023 Operations	XXXXXXXXXX	-
Amount Appropriated in the 2023 Budget - Cash	270,359.43	XXXXXXXXXX
Amount Appropriated in 2023 Budget with Prior Written Consent of Director of Local Government Services		XXXXXXXXXX
Balance - December 31, 2023	121,799.16	XXXXXXXXXX
	392,158.59	392,158.59

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

Cash		221,231.39
Investments		100.00
Interfund Accounts Receivable		
Subtotal		221,331.39
Deduct Cash Liabilities Marked with "C" on Trial Balance		253,646.59
Operating Surplus Cash or (Deficit in Operating Surplus Cash)		(32,315.20)
Other Assets Pledged to Surplus:*		
Deferred Charges #	1,345.50	
Operating Deficit #	152,768.86	
Total Other Assets		154,114.36
# MAY NOT BE ANTICIPATED AS NON-CASH SURPLUS IN 2023 BUDGET.		121,799.16

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

SCHEDULE OF WATER UTILITY ACCOUNTS RECEIVABLE

Balance December 31, 2022		\$ <u>325,465.73</u>
Increased by:		
Rents Levied		\$ <u>2,127,179.63</u>
Decreased by:		
Collections	\$ <u>2,105,597.19</u>	
Overpayments applied	\$ <u>10,519.45</u>	
Transfer to Liens	\$ _____	
Other	\$ <u>4,389.57</u>	
		\$ <u>2,120,506.21</u>
Balance December 31, 2023		\$ <u><u>332,139.15</u></u>

SCHEDULE OF WATER UTILITY LIENS

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

**DEFERRED CHARGES
- MANDATORY CHARGES ONLY -
WATER UTILITY FUND**

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

<u>Caused By</u>	Amount Dec. 31, 2022 per Audit Report	Amount in 2023 Budget	Amount Resulting 2023	Balance as at Dec. 31, 2023
1. Emergency Authorization - Municipal*	\$ _____	\$ _____	\$ _____	\$ _____
2. <u>Overexpenditure of Appropriation</u>	\$ 80,566.98	\$ 80,566.98	\$ 1,345.50	\$ 1,345.50
3. _____	\$ _____	\$ _____	\$ _____	\$ _____
4. _____	\$ _____	\$ _____	\$ _____	\$ _____
5. _____	\$ _____	\$ _____	\$ _____	\$ _____
Deficit in Operations	\$ _____	\$ _____	\$ 152,768.86	\$ 152,768.86
Total Operating	\$ 80,566.98	\$ 80,566.98	\$ 154,114.36	\$ 154,114.36
6. _____	\$ _____	\$ _____	\$ _____	\$ _____
7. _____	\$ _____	\$ _____	\$ _____	\$ _____
Total Capital	\$ -	\$ -	\$ -	\$ -

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

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

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

JUDGMENTS ENTERED AGAINST MUNICIPALITY AND NOT SATISFIED

<u>In Favor of</u>	<u>On Account of</u>	<u>Date Entered</u>	<u>Amount</u>	<u>Appropriated for in Budget of 2023</u>
1. _____	_____	_____	\$ _____	_____
2. _____	_____	_____	\$ _____	_____
3. _____	_____	_____	\$ _____	_____
4. _____	_____	_____	\$ _____	_____

UTILITY SPECIAL EMERGENCY

Date	Purpose	Amount Authorized	Not Less Than 1/5 of Amount Authorized*	Balance Dec. 31, 2022	REDUCED IN 2023		Balance Dec. 31, 2023
					By 2023 Budget	Canceled By Resolution	
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
		Totals	-	-	-	-	-

Sheet 43a

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
WATER UTILITY ASSESSMENT BONDS**

	Debit	Credit	2024 Debt Service
Outstanding - January 1, 2023	xxxxxxxxxx		
Issued	xxxxxxxxxx		
Paid		xxxxxxxxxx	
Outstanding - December 31, 2023	-	xxxxxxxxxx	
	-	-	
2024 Bond Maturities - Assessment Bonds			\$
2024 Interest on Bonds		\$	
WATER UTILITY CAPITAL BONDS			
Outstanding - January 1, 2023	xxxxxxxxxx	4,990,000.00	
Issued	xxxxxxxxxx		
Paid	330,000.00	xxxxxxxxxx	
Outstanding - December 31, 2023	4,660,000.00	xxxxxxxxxx	
	4,990,000.00	4,990,000.00	
2024 Bond Maturities - Capital Bonds			\$ 330,000.00
2024 Interest on Bonds		\$ 182,150.00	

INTEREST ON BONDS - WATER UTILITY BUDGET

2024 Interest on Bonds (*Items)	\$	182,150.00	
Less: Interest Accrued to 12/31/2023 (Trial Balance)	\$	39,666.67	
Subtotal	\$	142,483.33	
Add: Interest to be Accrued as of 12/31/2024	\$	36,229.17	
Required Appropriation 2024	\$	178,712.50	

LIST OF BONDS ISSUED DURING 2023

Purpose	2024 Maturity	Amount Issued	Date of Issue	Interest Rate

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS WATER (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
Ord. 11-3: Acq. of Two Dump Trucks w/Plows	52.43						52.43	
Ord. 12-21: Replacement of Var. Water Mains	1,400.00						1,400.00	
Ord. 12-22: Replacement of Var. Water Mains	60,715.57						60,715.57	
Ord. 15-5: Hathaway Street Watermain	5,529.09						5,529.09	
Ord 20-015: Hathaway St. Sanitary Sewer Main	156,992.08	2,972.00			11,534.15		145,457.93	2,972.00
PAGE TOTALS	224,689.17	2,972.00	-	-	11,534.15	-	213,155.02	2,972.00

Sheet 52

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

WATER UTILITY CAPITAL FUND

SCHEDULE OF CAPITAL IMPROVEMENT FUND

	Debit	Credit
Balance - January 1, 2023	XXXXXXXXXX	59.00
Received from 2023 Budget Appropriation	XXXXXXXXXX	
	XXXXXXXXXX	
Improvement Authorizations Canceled (financed in whole by the Capital Improvement Fund)	XXXXXXXXXX	
List by Improvements - Direct Charges Made for Preliminary Costs:	XXXXXXXXXX	XXXXXXXXXX
		XXXXXXXXXX
Appropriated to Finance Improvement Authorizations		XXXXXXXXXX
		XXXXXXXXXX
Balance - December 31, 2023	59.00	XXXXXXXXXX
	59.00	59.00

WATER UTILITY CAPITAL FUND

SCHEDULE OF DOWN PAYMENTS ON IMPROVEMENTS

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

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

