

ANNUAL FINANCIAL STATEMENT FOR THE YEAR 2023
(UNAUDITED)

POPULATION LAST CENSUS 8,436
NET VALUATION TAXABLE 2023 2,229,195,725
MUNICODE 0236

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 MONTVALE, 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 jbliss@lvhcpa.com
Title Registered Municipal Accountant

(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, MATTHEW CAVALLO, am the Chief Financial Officer, License # N-1732, of the BOROUGH of MONTVALE, 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 mcavallo@montvaleboro.org
Title Chief Financial Officer
Address 12 DEPIERO DRIVE, MONTVALE, NJ 07645
Phone Number 201-395-5700
Fax Number 201-391-9317

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

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

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

Certified by me

this 5th day March, 2024

JEFFREY C. BLISS
(Registered Municipal Accountant)

Lerch, Vinci & Bliss, LLP
(Firm Name)

17-17 Route 208 North
(Address)

Fair Lawn, NJ 07410
(Address)

201-791-7100
(Phone Number)

201-791-3035
(Fax Number)

MUNICIPAL BUDGET LOCAL EXAMINATION QUALIFICATION CERTIFICATION
BY
CHIEF FINANCIAL OFFICER

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

CERTIFICATION OF QUALIFYING MUNICIPALITY

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

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

Municipality:	BOROUGH OF MONTVALE
Chief Financial Officer:	Matthew Cavallo
Signature:	mcavallo@montvaleboro.org
Certificate #:	N-1732
Date:	3/5/2024

CERTIFICATION OF NON-QUALIFYING MUNICIPALITY

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

Municipality:	BOROUGH OF MONTVALE
Chief Financial Officer:	
Signature:	
Certificate #:	
Date:	

22-6002101

Fed I.D. #

BOROUGH OF MONTVALE

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> </u>	\$ <u>321,306.00</u>	\$ <u> </u>

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

<input type="checkbox"/>	Single Audit
<input type="checkbox"/>	Program Specific Audit
<input checked="" type="checkbox"/>	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.

mcavallo@montvaleboro.org

Signature of Chief Financial Officer

3/5/2024

Date

IMPORTANT !
READ INSTRUCTIONS

INSTRUCTIONS

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

If there is a utility operated by the municipality or if a "utility fund" existed on the books of the municipality, 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 MONTVALE 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	jbliss@lvhcpa.com
Title	Registered Municipal Accountant

(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 \$ 2,246,083,055.00

rtighe@montvaleboro.org
SIGNATURE OF TAX ASSESSOR

BOROUGH OF MONTVALE
MUNICIPALITY

BERGEN
COUNTY

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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	11,614,801.00	
INVESTMENTS		
DUE FROM/TO STATE - VETERANS AND SENIOR CITIZENS	-	15,971.00
GRANTS RECEIVABLE	559,372.00	
Receivables with Full Reserves:		
TAXES RECEIVABLE:		
PRIOR	1,991.00	
CURRENT	237,020.00	
SUBTOTAL	239,011.00	
TAX TITLE LIENS RECEIVABLE	62,468.00	
PROPERTY ACQUIRED FOR TAXES	29,400.00	
CONTRACT SALES RECEIVABLE	-	
MORTGAGE SALES RECEIVABLE	-	
REVENUE ACCOUNTS RECEIVABLE	18,109.00	
DUE FROM ANIMAL CONTROL FUND	1,347.00	
DUE FROM OTHER TRUST FUND	21,811.00	
DEFERRED CHARGES:		
EMERGENCY		
SPECIAL EMERGENCY (40A:4-55)	-	
DEFICIT	-	
Page Totals:	12,546,319.00	15,971.00

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

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

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

Title of Account	Debit	Credit
TOTALS FROM PAGE 3	12,546,319.00	15,971.00
APPROPRIATION RESERVES		1,240,081.00
ENCUMBRANCES PAYABLE		908,331.00
ACCOUNTS PAYABLE		324,405.00
TAX OVERPAYMENTS		2,452.00
PREPAID TAXES		418,547.00
PREPAID SEWER FEES		41,189.00
DUE TO STATE:		
MARRIAGE LICENSE		125.00
DCA TRAINING FEES		15,229.00
PROPERTY SALE DEPOSIT - 127 SUMMIT AVENUE		472,500.00
LOCAL SCHOOL TAX PAYABLE		-
REGIONAL SCHOOL TAX PAYABLE		-
REGIONAL H.S.TAX PAYABLE		-
COUNTY TAX PAYABLE		-
DUE COUNTY - ADDED & OMMITTED		44,321.00
SPECIAL DISTRICT TAX PAYABLE		-
RESERVE FOR TAX APPEAL		759,673.00
RESERVE FOR ARBITRAGE REBATE		60,000.00
RESERVE FOR SALE OF PROPERTY - AFFORDABLE HOUSING (CDBG)		300,000.00
RESERVE FOR LEAD HAZARD FEES		60.00
RESERVE FOR SECURITY DEPOSIT		3,966.00
UNAPPROPRIATED GRANT RESERVES		142,045.00
APPROPRIATED GRANT RESERVES		865,472.00
PAGE TOTAL	12,546,319.00	5,614,367.00

(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	12,546,319.00	5,614,367.00
SUBTOTAL	12,546,319.00	5,614,367.00 "C"
RESERVE FOR RECEIVABLES		372,146.00
DEFERRED SCHOOL TAX	-	
DEFERRED SCHOOL TAX PAYABLE		-
FUND BALANCE		6,559,806.00
TOTALS	12,546,319.00	12,546,319.00

(Do not crowd - add additional sheets)

Sheet 3a.1

**ACCOUNTS #1 AND #2 *
AS AT DECEMBER 31, 2023**

Title of Account	Debit	Credit
CASH	3,159.00	
RESERVE FOR PUBLIC ASSISTANCE EXPENDITURES		3,159.00
TOTALS	3,159.00	3,159.00

(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	559,372.00	
** BOROUGH DOES NOT UTILIZE A GRANTS FUND **	(559,372.00)	(1,007,517.00)
APPROPRIATED RESERVES		865,472.00
UNAPPROPRIATED RESERVES		142,045.00
TOTALS	-	-

(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	11,397.00	
DUE TO CURRENT FUND		1,347.00
RESERVE FOR ANIMAL CONTROL TRUST FUND		10,050.00
FUND TOTALS	11,397.00	11,397.00
ASSESSMENT TRUST FUND		
CASH	-	
FUND TOTALS	-	-
MUNICIPAL OPEN SPACE TRUST FUND		
CASH	267,276.00	
RESERVE FOR ENCUMBRANCES		7,765.00
RESERVE FOR OPEN SPACE		259,511.00
FUND TOTALS	267,276.00	267,276.00
LOSAP TRUST FUND		
CASH	900,452.00	
RESERVE FOR LOSAP		900,452.00
FUND TOTALS	900,452.00	900,452.00

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	-	
		-
UNEMPLOYMENT TRUST FUND		
CASH	293,466.00	
RESERVE FOR UNEMPLOYMENT COMPENSATION		293,466.00
FUND TOTALS	293,466.00	293,466.00
ARTS AND CULTURAL TRUST FUND		
CASH	-	
		-
FUND TOTALS	-	-
OTHER TRUST FUNDS		
CASH	2,893,020.00	
DUE FROM COUNTY	16,806.00	
DUE TO CURRENT FUND		21,811.00
MISCELLANEOUS RESERVE AND DEPOSITS		2,888,015.00
OTHER TRUST FUNDS PAGE TOTAL	2,909,826.00	2,909,826.00

(Do not crowd - add additional sheets)

**POST CLOSING
TRIAL BALANCE - TRUST FUNDS (CONT'D)**

(Assessment Section Must Be Separately Stated)

AS AT DECEMBER 31, 2023

[illegible]

(Do not crowd - add additional sheets)

**POST CLOSING
TRIAL BALANCE - TRUST FUNDS (CONT'D)**

(Assessment Section Must Be Separately Stated)

AS AT DECEMBER 31, 2023

[illegible]

(Do not crowd - add additional sheets)

SCHEDULE OF TRUST FUND RESERVES

<u>Purpose</u>	Amount Dec. 31, 2022 per Audit Report	<u>Receipts</u>	<u>Disbursements</u>	Balance as at Dec. 31, 2023
Engineering Fee Deposits	36,269.00	31,290.00	15,299.00	52,260.00
Planning Board Deposits	20,944.00		20,944.00	-
Affordable Housing Trust Fees	505,389.00	672,718.00	64,240.00	1,113,867.00
POAA Fees	770.00	202.00		972.00
Special Police Outside Duty Fees	96,390.00	889,261.00	985,651.00	-
Tax Sale Premiums	30,500.00	25,500.00		56,000.00
Outside Lien Holder Deposits				-
Celebration of Public Events Donations	83.00			83.00
Public Defender Fees	2,843.00	900.00		3,743.00
Performance Bond Deposits	58,442.00	89,010.00	4,040.00	143,412.00
DARE Program Donations	1,202.00		1,202.00	-
Uniform Fire Safety Act Penalty	52,244.00	14,554.00	9,121.00	57,677.00
Fire Training/Equipment UFSA Penalty	4,864.00			4,864.00
Historic Preservation Donations	1,621.00			1,621.00
Flex Spending Account Deposits	2,669.00	2,400.00	2,249.00	2,820.00
Vision Benefit Deposits	3,991.00	5,000.00	6,551.00	2,440.00
	-			-
Recreation Fees	92,408.00	159,607.00	186,137.00	65,878.00
Self Ins. -Employee Health Deduct.	50,000.00		50,000.00	-
North/South Park-Improv. Donations	12,867.00			12,867.00
Miscellaneous Deposits	543.00			543.00
Storm Recovery Reserves	225,283.00			225,283.00
Comm. Policing Program Donations	12,491.00	5,850.00	9,956.00	8,385.00
Vacant/Abandoned Properties				-
Donations-Public Improvements		6,600.00		6,600.00
Accumulated Absences				-
Disposal of Forfeited Property		16,806.00		16,806.00
Escrow Deposits	1,000,037.00	407,985.00	349,391.00	1,058,631.00
Payroll Deductions Payable	65,540.00	2,634,779.00	2,647,056.00	53,263.00
				-
				-
				-
				-
				-
				-
				-
				-
				-
PAGE TOTAL	\$ 2,277,390.00	\$ 4,962,462.00	\$ 4,351,837.00	\$ 2,888,015.00

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

*Show as red figure

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

AS AT DECEMBER 31, 2023

Title of Account	Debit	Credit
Estimated Proceeds Bonds and Notes Authorized	4,900,764.00	xxxxxxxxxx
Bonds and Notes Authorized but Not Issued	xxxxxxxxxx	4,900,764.00
CASH	5,341,297.00	
FEDERAL AND STATE GRANTS RECEIVABLE	229,000.00	
DEFERRED CHARGES TO FUTURE TAXATION:		
FUNDED	10,680,000.00	
UNFUNDED	13,533,764.00	
PAGE TOTALS	34,684,825.00	4,900,764.00

(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	34,684,825.00	4,900,764.00
BOND ANTICIPATION NOTES PAYABLE		8,780,000.00
GENERAL SERIAL BONDS		10,680,000.00
TYPE 1 SCHOOL BONDS		-
LOANS PAYABLE		-
CAPITAL LEASES PAYABLE		-
IMPROVEMENT AUTHORIZATIONS:		
FUNDED		959,440.00
UNFUNDED		6,108,430.00
ENCUMBRANCES PAYABLE		2,245,211.00
RESERVE FOR PAYMENT OF DEBT		522,082.00
RESERVE TO PAY BANS		
CAPITAL IMPROVEMENT FUND		37,291.00
DOWN PAYMENTS ON IMPROVEMENTS		-
RESERVE FOR IMPROVEMENTS OF FIELDS		183,599.00
RESERVE FOR GRANTS RECEIVABLE		229,000.00
CAPITAL FUND BALANCE		39,008.00
	34,684,825.00	34,684,825.00

(Do not crowd - add additional sheets)

CASH RECONCILIATION DECEMBER 31, 2023

	Cash		Less Checks Outstanding	Cash Book Balance
	*On Hand	On Deposit		
Current	3,067.00	12,516,070.00	904,336.00	11,614,801.00
Grant Fund				-
Trust - Animal Control		11,397.00		11,397.00
Trust - Assessment				-
Trust - Municipal Open Space	112,228.00	155,048.00		267,276.00
Trust - LOSAP		900,452.00		900,452.00
Trust - CDBG				-
Trust - Other	10,000.00	2,900,021.00	17,001.00	2,893,020.00
Trust - Arts and Culture				-
General Capital		5,341,297.00		5,341,297.00
Trust - Unemployment		293,466.00		293,466.00
<u>UTILITIES:</u>				
				-
				-
				-
Public Assistance		3,159.00		3,159.00
				-
				-
				-
				-
				-
				-
				-
				-
				-
				-
				-
				-
Total	125,295.00	22,120,910.00	921,337.00	21,324,868.00

* 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: jbliss@lvhcpa.com

Title: 3/5/2024

CASH RECONCILIATION DECEMBER 31, 2023 (cont'd)

LIST BANKS AND AMOUNTS SUPPORTING "CASH ON DEPOSIT"

Current	
Current -- Wells Fargo	11,720,213.00
Current Claims -- Wells Fargo	791,891.00
Current - Rent Security for Dianne Vaillancourt - Wells Fargo	3,966.00
Current - Rent Security for Dmitri Luke, DPM -- Wells Fargo	
Animal Control	
Animal Control -- Wells Fargo	11,397.00
Other Trust Fund	
Health Savings Account -- Wells Fargo	
Housing Trust -- Wells Fargo	1,101,429.00
CDBG Account -- Wells Fargo	
Trust -- Wells Fargo	568,913.00
Salary Account -- Wells Fargo	63,336.00
Historic Preservation -- Wells Fargo	1,621.00
Payroll -- Wells Fargo	6,006.00
Public Defender -- Wells Fargo	3,743.00
Police Outside Detail Trust Fund -- Wells Fargo	33,939.00
Vision Benefit Account -- Wells Fargo	3,267.00
Celebration of Public Events -- Wells Fargo	83.00
Self Insurance Trust Fund -- Wells Fargo	
Flex Spending Account -- Wells Fargo	2,913.00
Recreation Trust Account -- Wells Fargo	65,879.00
Developer's Escrow -- TD Bank	1,048,892.00
General Capital	
General Capital -- Wells Fargo	5,341,297.00
Open Space Preservation Trust Fund	
Open Space Trust -- Wells Fargo	155,048.00
Unemployment Trust	
Unemployment Trust -- Wells Fargo	293,466.00
PAGE TOTAL	21,217,299.00

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"

[illegible]

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

MUNICIPALITIES AND COUNTIES

FEDERAL AND STATE GRANTS RECEIVABLE

Sheet 10

Grant	Balance Jan. 1, 2023	2023 Budget Revenue Realized	Received	Other	Cancelled	Balance Dec. 31, 2023
NJ Department of Transportation -						-
Various Street Improvements - 2019	35,098.00					35,098.00
Various Street Improvements - 2021	210,000.00					210,000.00
						-
Municipal Alliance Program	3,836.00		3,836.00			-
NJ DCA - Fieldstone Recreation Grant	40,000.00					40,000.00
Body-Worn Cameras	30,570.00		30,570.00			-
Stormwater Assistance Grant		25,000.00	15,000.00			10,000.00
						-
Drive Sober Get Pulled Over		14,000.00	7,000.00			7,000.00
BMED - Wellness Grant	5,000.00	5,000.00	5,000.00			5,000.00
Bergen County Open Space - Huff Pond Improvements	77,340.00	78,625.00				155,965.00
Bergen County Open Space - LaTrenta Field Improvements	96,309.00					96,309.00
						-
						-
						-
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PAGE TOTALS	498,153.00	122,625.00	61,406.00	-	-	559,372.00

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	498,153.00	122,625.00	61,406.00	-	-	559,372.00
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						-
						-
PAGE TOTALS	498,153.00	122,625.00	61,406.00	-	-	559,372.00

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	498,153.00	122,625.00	61,406.00	-	-	559,372.00
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						-
						-
						-
						-
						-
						-
TOTALS	498,153.00	122,625.00	61,406.00	-	-	559,372.00

Sheet 10
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				
Municipal Alliance Program					416.00		416.00
Drunk Driving Enforcement Fund	12,094.00						12,094.00
Alcohol Education and Rehab. Fund	5,605.00	4,024.00			1,106.00		10,735.00
Clean Communities Grant	26,546.00	21,330.00		13,993.00	19,017.00		52,900.00
Bergen County Municipal JIF - Safety Incentive		1,750.00		1,725.00	10.00		35.00
BMED Wellness Grant		5,000.00		2,107.00	2,340.00		5,233.00
BC PMD Mini Grant		400.00					400.00
Bullet Proof Vest	2,780.00	2,004.00					4,784.00
Body Armor Fund		4,800.00					4,800.00
Stormwater Assistance Grant		25,000.00					25,000.00
Police Donation - Zicarelli Estate		-		-	10,000.00		10,000.00
Drive Sober or Get Pulled Over		14,000.00		6,397.00			7,603.00
NJDOT - Various Street Improvements	37,935.00						37,935.00
Donation - Various Street Improvements	433,782.00						433,782.00
Open Space - LaTrenta	96,309.00						96,309.00
Recycling Tonnage Grant	24,186.00	14,991.00		14,991.00	15,144.00		39,330.00
Open Space - Huff Pond Improvements		78,625.00		71,849.00	77,340.00		84,116.00
NJDCA - Local Recreation Improvement Grant		-			40,000.00		40,000.00
Distracted Driving Grant		7,000.00		7,000.00			-
PAGE TOTALS	639,237.00	178,924.00	-	118,062.00	165,373.00	-	865,472.00

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	639,237.00	178,924.00	-	118,062.00	165,373.00	-	865,472.00
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PAGE TOTALS	639,237.00	178,924.00	-	118,062.00	165,373.00	-	865,472.00

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	639,237.00	178,924.00	-	118,062.00	165,373.00	-	865,472.00
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PAGE TOTALS	639,237.00	178,924.00	-	118,062.00	165,373.00	-	865,472.00

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	639,237.00	178,924.00	-	118,062.00	165,373.00	-	865,472.00
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							-
TOTALS	639,237.00	178,924.00	-	118,062.00	165,373.00	-	865,472.00

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

Sheet 12
Totals

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	-	-	-	-	-	-
						-
BC PMD Mini Grant	400.00	400.00		-		-
Bullet Proof Vest Grant - State	2,004.00	2,004.00		2,164.00		2,164.00
Municipal Alliance Program				439.00		439.00
Bergen County Municipal JIF - Safety Incentive	1,750.00	1,750.00		1,750.00		1,750.00
Municipal Relief Fund	65,851.00	65,851.00		131,672.00		131,672.00
Mini- Grant - Waterways Program				500.00		500.00
Spotted Lanternfly Prevention Program				5,520.00		5,520.00
Alcohol Education & Rehabilitation Program			4,024.00	4,024.00		-
Distracted Driving Grant			7,000.00	7,000.00		-
Clean Communities Program			21,330.00	21,330.00		-
Recycling Tonnage Grant			14,991.00	14,991.00		-
Body Armour Fund			4,800.00	4,800.00		-
						-
						-
						-
						-
						-
TOTALS	70,005.00	70,005.00	52,145.00	194,190.00	-	142,045.00

*LOCAL DISTRICT SCHOOL TAX

	Debit	Credit
Balance - January 1, 2023	xxxxxxxxxxx	xxxxxxxxxxx
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	19,260,339.00
Paid	19,260,339.00	xxxxxxxxxxx
Balance - December 31, 2023	xxxxxxxxxxx	xxxxxxxxxxx
School Tax Payable #	-	xxxxxxxxxxx
School Tax Deferred		
(Not in excess of 50% of Levy - 2023 - 2024)		xxxxxxxxxxx
* Not including Type 1 school debt service, emergency authorizations-schools, transfer to Board of Education for use of local schools.	19,260,339.00	19,260,339.00

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	15,097,897.00
Paid	15,097,897.00	XXXXXXXXXX
Balance - December 31, 2023	XXXXXXXXXX	XXXXXXXXXX
School Tax Payable #	-	XXXXXXXXXX
School Tax Deferred (Not in excess of 50% of Levy - 2023 - 2024)		XXXXXXXXXX
# Must include unpaid requisitions.	15,097,897.00	15,097,897.00

COUNTY TAXES PAYABLE

	Debit	Credit
Balance - January 1, 2023	XXXXXXXXXX	XXXXXXXXXX
County Taxes	XXXXXXXXXX	
Due County for Added and Omitted Taxes	XXXXXXXXXX	155,159.00
2023 Levy:	XXXXXXXXXX	XXXXXXXXXX
General County	XXXXXXXXXX	6,144,929.00
County Library	XXXXXXXXXX	
County Health	XXXXXXXXXX	
County Open Space Preservation	XXXXXXXXXX	269,996.00
Due County for Added and Omitted Taxes	XXXXXXXXXX	44,321.00
Paid	6,570,084.00	XXXXXXXXXX
Balance - December 31, 2023	XXXXXXXXXX	XXXXXXXXXX
County Taxes		XXXXXXXXXX
Due County for Added and Omitted Taxes	44,321.00	XXXXXXXXXX
	6,614,405.00	6,614,405.00

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	4,160,000.00	4,160,000.00	-
Surplus Anticipated with Prior Written Consent of Director of Local Government Services			-
Miscellaneous Revenue Anticipated:	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx
Adopted Budget	3,557,001.00	3,709,851.00	152,850.00
Added by N.J.S.A. 40A:4-87 (List on 17a)	174,770.00	174,770.00	-
			-
			-
Total Miscellaneous Revenue Anticipated	3,731,771.00	3,884,621.00	152,850.00
Receipts from Delinquent Taxes	150,000.00	239,659.00	89,659.00
Amount to be Raised by Taxation:	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx
(a) Local Tax for Municipal Purposes	13,186,076.00	xxxxxxxxxx	xxxxxxxxxx
(b) Addition to Local District School Tax		xxxxxxxxxx	xxxxxxxxxx
(c) Minimum Library Tax	844,859.00	xxxxxxxxxx	xxxxxxxxxx
Total Amount to be Raised by Taxation	14,030,935.00	15,846,926.00	1,815,991.00
	22,072,706.00	24,131,206.00	2,058,500.00

ALLOCATION OF CURRENT TAX COLLECTIONS

	Debit	Credit
Current Taxes Realized in Cash (Total of Item 10 or 14 on Sheet 22)	xxxxxxxxxx	54,908,790.00
Amount to be Raised by Taxation	xxxxxxxxxx	xxxxxxxxxx
Local District School Tax	19,260,339.00	xxxxxxxxxx
Regional School Tax	-	xxxxxxxxxx
Regional High School Tax	15,097,897.00	xxxxxxxxxx
County Taxes	6,414,925.00	xxxxxxxxxx
Due County for Added and Omitted Taxes	44,321.00	xxxxxxxxxx
Special District Taxes	-	xxxxxxxxxx
Municipal Open Space Tax	112,228.00	xxxxxxxxxx
Municipal Arts and Culture Tax		xxxxxxxxxx
Reserve for Uncollected Taxes	xxxxxxxxxx	1,867,846.00
Deficit in Required Collection of Current Taxes (or)	xxxxxxxxxx	-
Balance for Support of Municipal Budget (or)	15,846,926.00	xxxxxxxxxx
*Excess Non-Budget Revenue (see footnote)		xxxxxxxxxx
*Deficit Non-Budget Revenue (see footnote)	xxxxxxxxxx	
*These items are applicable only when there is no "Amount to be Raised by Taxation" in the "Budget" column of the statement at the top of this sheet. In such instances, any excess or deficit in the above allocation would apply to "Non-Budget Revenue" only.	56,776,636.00	56,776,636.00

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
Gateway BMED - Wellness Program Grant	5,000.00	5,000.00	-
Bergen County Open Space - Huff Park Playground	78,625.00	78,625.00	-
Drive Sober or Get Pulled Over	14,000.00	14,000.00	-
Distracted Driving	7,000.00	7,000.00	-
Alcohol Education and Rehabilitation	4,024.00	4,024.00	-
Body Armor Grant	4,800.00	4,800.00	-
Clean Communities	21,330.00	21,330.00	-
NJ DEP - Stormwater Assistance Grant	25,000.00	25,000.00	-
Recycling Tonnage Grant	14,991.00	14,991.00	-
		-	-
		-	-
		-	-
		-	-
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		-	-
PAGE TOTALS	174,770.00	174,770.00	-

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:

mcavallo@montvaleboro.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	174,770.00	174,770.00	-
		-	-
		-	-
		-	-
		-	-
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		-	-
TOTALS	174,770.00	174,770.00	-

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:

STATEMENT OF GENERAL BUDGET APPROPRIATIONS 2023

2023 Budget As Adopted		21,897,936.00
2023 Budget - Added by N.J.S.A. 40A:4-87		174,770.00
Appropriated for 2023 (Budget Statement Item 9)		22,072,706.00
Appropriated for 2023 by Emergency Appropriation (Budget Statement Item 9)		
Total General Appropriations (Budget Statement Item 9)		22,072,706.00
Add: Overexpenditures (see footnote)		
Total Appropriations and Overexpenditures		22,072,706.00
Deduct Expenditures:		
Paid or Charged [Budget Statement Item (L)]	18,961,992.00	
Paid or Charged - Reserve for Uncollected Taxes	1,867,846.00	
Reserved	1,240,081.00	
Total Expenditures		22,069,919.00
Unexpended Balances Canceled (see footnote)		2,787.00

FOOTNOTES - RE: OVEREXPENDITURES
Every appropriation overexpended in the budget document must be marked with an * and must agree in the aggregate with this item.
RE: UNEXPENDED BALANCES CANCELED
Are not to be shown as "Paid or Charged" in the budget document. In all instances "Total Appropriations" and "Overexpenditures" must equal the sum of "Total Expenditures" and "Unexpended Balances Canceled".

SCHEDULE OF EMERGENCY APPROPRIATIONS FOR LOCAL DISTRICT SCHOOL PURPOSES
(EXCEPT FOR TYPE I SCHOOL DEBT SERVICE)

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

RESULTS OF 2023 OPERATIONS

CURRENT FUND

	Debit	Credit
Excess of Anticipated Revenues:	xxxxxxxxxx	xxxxxxxxxx
Miscellaneous Revenues anticipated	xxxxxxxxxx	152,850.00
Delinquent Tax Collections	xxxxxxxxxx	89,659.00
	xxxxxxxxxx	
Required Collection of Current Taxes	xxxxxxxxxx	1,815,991.00
Unexpended Balances of 2023 Budget Appropriations	xxxxxxxxxx	2,787.00
Miscellaneous Revenue Not Anticipated	xxxxxxxxxx	1,613,993.00
Miscellaneous Revenue Not Anticipated:		
Proceeds of Sale of Foreclosed Property (Sheet 27)	xxxxxxxxxx	-
Payments in Lieu of Taxes on Real Property	xxxxxxxxxx	
Sale of Municipal Assets	xxxxxxxxxx	
Unexpended Balances of 2022 Appropriation Reserves	xxxxxxxxxx	1,102,314.00
Prior Years Interfunds Returned in 2023	xxxxxxxxxx	
Statutory Excess in Animal Control Fund		1,347.00
Deferred School Tax Revenue: (See School Taxes, Sheets 13 & 14)	xxxxxxxxxx	xxxxxxxxxx
Balance - January 1, 2023	-	xxxxxxxxxx
Balance - December 31, 2023	xxxxxxxxxx	-
Deficit in Anticipated Revenues:	xxxxxxxxxx	xxxxxxxxxx
Miscellaneous Revenues Anticipated	-	xxxxxxxxxx
Delinquent Tax Collections	-	xxxxxxxxxx
		xxxxxxxxxx
Required Collection on Current Taxes	-	xxxxxxxxxx
Interfund Advances Originating in 2023	15,035.00	xxxxxxxxxx
Refund of Prior Year Revenue	32,787.00	
Deficit Balance - To Trial Balance (Sheet 3)	xxxxxxxxxx	-
Surplus Balance - To Surplus (Sheet 21)	4,731,119.00	xxxxxxxxxx
	4,778,941.00	4,778,941.00

SCHEDULE OF MISCELLANEOUS REVENUES NOT ANTICIPATED

Source	Amount Realized
PREVIOUS PAGE TOTALS	-
Sale of Assets (Land)	765,000.00
Excess Sewer Fees	309,427.00
Police Outside Duty	217,038.00
Miscellaneous	101,191.00
Insurance Dividends	89,233.00
Interlocal Sewer Maintenance	73,399.00
Cell Tower Rent	49,885.00
PILOT - Montvale Commons	8,160.00
Senior/Vets 2% Admin. Fee	660.00
Total Amount of Miscellaneous Revenues Not Anticipated (Sheet 19)	1,613,993.00

SURPLUS - CURRENT FUND
YEAR 2023

	Debit	Credit
1. Balance - January 1, 2023	xxxxxxxxxx	5,988,687.00
2.	xxxxxxxxxx	
3. Excess Resulting from 2023 Operations	xxxxxxxxxx	4,731,119.00
4. Amount Appropriated in the 2023 Budget - Cash	4,160,000.00	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	6,559,806.00	xxxxxxxxxx
	10,719,806.00	10,719,806.00

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

Cash	11,614,801.00
Investments	
Sub Total	11,614,801.00
Deduct Cash Liabilities Marked with "C" on Trial Balance	5,614,367.00
Cash Surplus	6,000,434.00
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 #	
Grants Receivable	559,372.00
Total Other Assets	559,372.00
* IN THE CASE OF A "DEFICIT IN CASH SURPLUS", "OTHER ASSETS"	6,559,806.00

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)	\$	54,927,383.00
	\$	
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.	\$	395,901.00
5a. Subtotal 2023 Levy	\$	55,323,284.00
5b. Reductions Due to Tax Appeals**	\$	
5c. Total 2023 Tax Levy	\$	55,323,284.00
6. Transferred to Tax Title Liens	\$	10,433.00
7. Transferred to Foreclosed Property	\$	
8. Remitted, Abated or Canceled	\$	67,041.00
9. Discount Allowed	\$	
10. Collected in Cash: In 2022	\$	416,152.00
In 2023*	\$	54,560,638.00
Homestead Benefit Credit	\$	
State's Share of 2023 Senior Citizens and Veterans Deductions Allowed	\$	32,000.00
Total To Line 14	\$	55,008,790.00
11. Total Credits	\$	55,086,264.00
12. Amount Outstanding December 31, 2023	\$	237,020.00
13. Percentage of Cash Collections to Total 2023 Levy, (Item 10 divided by Item 5c) is		<u>99.43%</u>

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

14. <u>Calculation of Current Taxes Realized in Cash:</u>	
Total of Line 10	\$ 55,008,790.00
Less: Reserve for Tax Appeals Pending State Division of Tax Appeals	\$ 100,000.00
To Current Taxes Realized in Cash (Sheet 17)	\$ 54,908,790.00

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)	\$ 55,008,790.00
LESS: Proceeds from Accelerated Tax Sale	
Net Cash Collected	\$ 55,008,790.00
Line 5c (sheet 22) Total 2023 Tax Levy	\$ 55,323,284.00
Percentage of Collection Excluding Accelerated Tax Sale Proceeds (Net Cash Collected divided by Item 5c) is	99.43%

(2) Utilizing Tax Levy Sale

Total of Line 10 Collected in Cash (sheet 22)	\$ 55,008,790.00
LESS: Proceeds from Tax Levy Sale (excluding premium)	
Net Cash Collected	\$ 55,008,790.00
Line 5c (sheet 22) Total 2023 Tax Levy	\$ 55,323,284.00
Percentage of Collection Excluding Tax Levy Sale Proceeds (Net Cash Collected divided by Item 5c) is	99.43%

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

	Debit	Credit
1. Balance - January 1, 2023	XXXXXXXXXX	XXXXXXXXXX
Due From State of New Jersey		XXXXXXXXXX
Due To State of New Jersey	XXXXXXXXXX	14,971.00
2. Senior Citizens Deductions Per Tax Billings	1,750.00	XXXXXXXXXX
3. Veterans Deductions Per Tax Billings	30,500.00	XXXXXXXXXX
4. Deductions Allowed By Tax Collector	1,000.00	XXXXXXXXXX
5. Deductions Allowed By Tax Collector - Prior Year Taxes (2022)		
6.		
7. Deductions Disallowed By Tax Collector	XXXXXXXXXX	1,250.00
8. Deductions Disallowed By Tax Collector - Prior Year Taxes (2022)	XXXXXXXXXX	
9. Received in Cash from State	XXXXXXXXXX	33,000.00
10.		
11.		
12. Balance - December 31, 2023	XXXXXXXXXX	XXXXXXXXXX
Due From State of New Jersey	XXXXXXXXXX	-
Due To State of New Jersey	15,971.00	XXXXXXXXXX
	49,221.00	49,221.00

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

Line 2	1,750.00
Line 3	30,500.00
Line 4	1,000.00
Sub - Total	33,250.00
Less: Line 7	1,250.00
To Item 10, Sheet 22	32,000.00

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	840,190.00
Taxes Pending Appeals	840,190.00	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	100,000.00
Interest Earned on Taxes Pending State Appeals		XXXXXXXXXX	
Cash Paid to Appellants (Including 5% Interest from Date of Payment)		180,517.00	XXXXXXXXXX
Closed to Results of Operation			
(Portion of Appeal won by Municipality, including Interest)			XXXXXXXXXX
Balance - December 31, 2023		759,673.00	XXXXXXXXXX
Taxes Pending Appeals*	759,673.00	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		940,190.00	940,190.00

fscordo@montvaleboro.org

Signature of Tax Collector

T-8274

License #

3/5/2024

Date

SCHEDULE OF DELINQUENT TAXES AND TAX TITLE LIENS

		Debit	Credit
1. Balance - January 1, 2023		293,685.00	XXXXXXXXXX
A. Taxes	241,650.00	XXXXXXXXXX	XXXXXXXXXX
B. Tax Title Liens	52,035.00	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			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	293,685.00
8. Totals		293,685.00	293,685.00
9. Balance Brought Down		293,685.00	XXXXXXXXXX
10. Collected:		XXXXXXXXXX	239,659.00
A. Taxes	239,659.00	XXXXXXXXXX	XXXXXXXXXX
B. Tax Title Liens		XXXXXXXXXX	XXXXXXXXXX
11. Interest and Costs - 2023 Tax Sale			XXXXXXXXXX
12. 2023 Taxes Transferred to Liens		10,433.00	XXXXXXXXXX
13. 2023 Taxes		237,020.00	XXXXXXXXXX
14. Balance - December 31, 2023		XXXXXXXXXX	301,479.00
A. Taxes	239,011.00	XXXXXXXXXX	XXXXXXXXXX
B. Tax Title Liens	62,468.00	XXXXXXXXXX	XXXXXXXXXX
15. Totals		541,138.00	541,138.00

16. Percentage of Cash Collections to Adjusted Amount Outstanding
(Item No. 10 divided by Item No. 9) is 81.60%
17. Item No.14 multiplied by percentage shown above is 246,006.86 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	29,400.00	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	29,400.00
	29,400.00	29,400.00

CONTRACT SALES

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

MORTGAGE SALES

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

Analysis of Sale of Property: \$ -

*Total Cash Collected in 2023

Realized in 2023 Budget

To Results of Operation (Sheet 19) -

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

<u>Caused By</u>	Amount Dec. 31, 2022 per Audit <u>Report</u>	Amount in 2023 <u>Budget</u>	Amount Resulting from <u>2023</u>	Balance as at <u>Dec. 31, 2023</u>
Emergency Authorization - Municipal*	\$ <u> </u>	\$ <u> </u>	\$ <u> </u>	\$ <u> - </u>
Emergency Authorization - Schools	\$ <u> </u>	\$ <u> </u>	\$ <u> </u>	\$ <u> - </u>
Overexpenditure of Appropriations	\$ <u> </u>	\$ <u> </u>	\$ <u> </u>	\$ <u> - </u>
Down Payment on Improvement	\$ <u> 200,000.00 </u>	\$ <u> 200,000.00 </u>	\$ <u> </u>	\$ <u> - </u>
	\$ <u> </u>	\$ <u> </u>	\$ <u> </u>	\$ <u> - </u>
	\$ <u> </u>	\$ <u> </u>	\$ <u> </u>	\$ <u> - </u>
	\$ <u> </u>	\$ <u> </u>	\$ <u> </u>	\$ <u> - </u>
	\$ <u> </u>	\$ <u> </u>	\$ <u> </u>	\$ <u> - </u>
	\$ <u> </u>	\$ <u> </u>	\$ <u> </u>	\$ <u> - </u>
	\$ <u> </u>	\$ <u> </u>	\$ <u> </u>	\$ <u> - </u>
TOTAL DEFERRED CHARGES	\$ <u> 200,000.00 </u>	\$ <u> 200,000.00 </u>	\$ <u> - </u>	\$ <u> - </u>

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

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

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

JUDGMENTS ENTERED AGAINST MUNICIPALITY AND NOT SATISFIED

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

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		-	-	-	-	-	-

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

mcavallo@montvaleboro.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		-	-	-	-	-	-

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

mcavallo@montvaleboro.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	xxxxxxxxxx	11,970,000.00	
Issued	xxxxxxxxxx		
Paid	1,290,000.00	xxxxxxxxxx	
Outstanding - December 31, 2023	10,680,000.00	xxxxxxxxxx	
	11,970,000.00	11,970,000.00	
2024 Bond Maturities - General Capital Bonds			\$ 1,310,000.00
2024 Interest on Bonds*		\$ 295,175.00	
ASSESSMENT SERIAL BONDS			
Outstanding - January 1, 2023	xxxxxxxxxx		
Issued	xxxxxxxxxx		
Paid		xxxxxxxxxx	
Outstanding - December 31, 2023	-	xxxxxxxxxx	
	-	-	
2024 Bond Maturities - Assessment Bonds			\$
2024 Interest on Bonds*		\$	
Total "Interest on Bonds - Debt Service" (*Items)			
			\$ 295,175.00

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	xxxxxxxx		
Issued	xxxxxxxx		
Paid		xxxxxxxx	
Refunded			
Outstanding - December 31, 2023	-	xxxxxxxx	
	-	-	
2024 Loan Maturities			\$
2024 Interest on Loans			\$
Total 2024 Debt Service for Loan			\$ -
LOAN			
Outstanding - January 1, 2023	xxxxxxxx		
Issued	xxxxxxxx		
Paid		xxxxxxxx	
Outstanding - December 31, 2023	-	xxxxxxxx	
	-	-	
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	xxxxxxxx		
Issued	xxxxxxxx		
Paid		xxxxxxxx	
Refunded			
Outstanding - December 31, 2023	-	xxxxxxxx	
	-	-	
2024 Loan Maturities			\$
2024 Interest on Loans			\$
Total 2024 Debt Service for Loan			\$ -
LOAN			
Outstanding - January 1, 2023	xxxxxxxx		
Issued	xxxxxxxx		
Paid		xxxxxxxx	
Outstanding - December 31, 2023	-	xxxxxxxx	
	-	-	
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	xxxxxxxx		
Issued	xxxxxxxx		
Paid		xxxxxxxx	
Refunded			
Outstanding - December 31, 2023	-	xxxxxxxx	
	-	-	
2024 Loan Maturities			\$
2024 Interest on Loans			\$
Total 2024 Debt Service for Loan			\$ -
LOAN			
Outstanding - January 1, 2023	xxxxxxxx		
Issued	xxxxxxxx		
Paid		xxxxxxxx	
Outstanding - December 31, 2023	-	xxxxxxxx	
	-	-	
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	xxxxxxxxxx		
Paid		xxxxxxxxxx	
Outstanding - December 31, 2023	-	xxxxxxxxxx	
	-	-	
2024 Bond Maturities - Term Bonds		\$	
2024 Interest on Bonds		\$	
TYPE I SCHOOL SERIAL BONDS			
Outstanding - January 1, 2023	xxxxxxxxxx		
Issued	xxxxxxxxxx		
Paid		xxxxxxxxxx	
Outstanding - December 31, 2023	-	xxxxxxxxxx	
	-	-	
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)

Sheet 33

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. #1470 - Various Capital Improvements	2,815.00	7/13/2023	2,815.00	4/11/2024	4.5000%		95.00	4/11/2024
Ord. #1482 - Various Capital Improvements	55,235.00	7/13/2023	55,235.00	4/11/2024	4.5000%		1,851.00	4/11/2024
Ord. #1519 - Various Capital Improvements	369,050.00	10/20/2022	369,050.00	4/11/2024	4.5000%		12,364.00	4/11/2024
Ord. #1519 - Various Capital Improvements	1,236,450.00	7/13/2023	1,236,450.00	4/11/2024	4.5000%		41,422.00	4/11/2024
Ord. #1524 - Acquisition of Property	4,380,950.00	10/20/2022	4,380,950.00	4/11/2024	4.5000%		146,762.00	4/11/2024
Ord. #1535 - Various Capital Improvements	2,735,500.00	7/14/2023	2,735,500.00	4/11/2024	4.5000%		91,640.00	4/11/2024
Page Totals	8,780,000.00		8,780,000.00			-	294,134.00	

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

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

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

All notes with an original date of issue of 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**	
PREVIOUS PAGE TOTALS	8,780,000.00		8,780,000.00			-	294,134.00	
PAGE TOTALS	8,780,000.00		8,780,000.00			-	294,134.00	

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

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

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

All notes with an original date of issue of 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	8,780,000.00		8,780,000.00			-	294,134.00	
PAGE TOTALS	8,780,000.00		8,780,000.00			-	294,134.00	

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

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

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

All notes with an original date of issue of 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

Sheet 34

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

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

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

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

(Do not crowd - add additional sheets)

SCHEDULE OF CAPITAL LEASE PROGRAM OBLIGATIONS

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

Sheet 34a

(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
Ord. #1425 - Various Capital Improvements - 2017	20,663.00				814.00		19,849.00	
Ord. #1447 - Various Capital Improvements - 2018	384,114.00				62,796.00		321,318.00	
Ord. #1470 - Various Capital Improvements - 2019	343,222.00	2,815.00			248,864.00		94,358.00	2,815.00
Ord. #1482 - Various Capital Improvements - 2020		27,936.00		7,361.00				35,297.00
Ord. #1497 - Various Capital Improvements - 2021	599,129.00				250,045.00		349,084.00	
Ord. #1519 - Various Capital Improvements - 2022		359,585.00			46,993.00			312,592.00
Ord. #1524 Acquisition of Property - 127 Summit Ave		74,662.00			52,970.00			21,692.00
Ord. #1535 - Various Capital Improvements - 2023			2,848,000.00		2,011,966.00			836,034.00
Ord. #1537 Acquisition of Property - 53 Craig Road			5,150,000.00		75,806.00		174,194.00	4,900,000.00
Ord. #1541 Acquisition of Computer Equipment			40,000.00		39,363.00		637.00	
Page Total	1,347,128.00	464,998.00	8,038,000.00	7,361.00	2,789,617.00	-	959,440.00	6,108,430.00

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	1,347,128.00	464,998.00	8,038,000.00	7,361.00	2,789,617.00	-	959,440.00	6,108,430.00
PAGE TOTALS	1,347,128.00	464,998.00	8,038,000.00	7,361.00	2,789,617.00	-	959,440.00	6,108,430.00

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	1,347,128.00	464,998.00	8,038,000.00	7,361.00	2,789,617.00	-	959,440.00	6,108,430.00
PAGE TOTALS	1,347,128.00	464,998.00	8,038,000.00	7,361.00	2,789,617.00	-	959,440.00	6,108,430.00

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	1,347,128.00	464,998.00	8,038,000.00	7,361.00	2,789,617.00	-	959,440.00	6,108,430.00
GRAND TOTALS	1,347,128.00	464,998.00	8,038,000.00	7,361.00	2,789,617.00	-	959,440.00	6,108,430.00

Sheet 35 Totals

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

GENERAL CAPITAL FUND

SCHEDULE OF CAPITAL IMPROVEMENT FUND

	Debit	Credit
Balance - January 1, 2023	xxxxxxxx	44,791.00
Received from 2023 Budget Appropriation*	xxxxxxxx	395,000.00
	xxxxxxxx	
Improvement Authorizations Canceled (financed in whole by the Capital Improvement Fund)	xxxxxxxx	
List by Improvements - Direct Charges Made for Preliminary Costs:	xxxxxxxx	xxxxxxxx
		xxxxxxxx
		xxxxxxxx
		xxxxxxxx
		xxxxxxxx
		xxxxxxxx
		xxxxxxxx
		xxxxxxxx
		xxxxxxxx
		xxxxxxxx
		xxxxxxxx
		xxxxxxxx
		xxxxxxxx
		xxxxxxxx
		xxxxxxxx
Appropriated to Finance Improvement Authorizations	402,500.00	xxxxxxxx
		xxxxxxxx
Balance - December 31, 2023	37,291.00	xxxxxxxx
	439,791.00	439,791.00

*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)**

[illegible]

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	21,913.00
Premium on Sale of Bonds	xxxxxxxxx	
Funded Improvement Authorizations Canceled	xxxxxxxxx	
Premium on Sale of Bond Anticipation Notes		37,095.00
Appropriated to Finance Improvement Authorizations		xxxxxxxxx
Appropriated to 2023 Budget Revenue	20,000.00	xxxxxxxxx
Balance - December 31, 2023	39,008.00	xxxxxxxxx
	59,008.00	59,008.00

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

\$ 55,323,284.00
2. Amount of Item 1 Collected in 2023 (*)

\$ 55,008,790.00
3. Seventy (70) percent of Item 1

\$ 38,726,298.80

(*) 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 --

\$ 53,210,332.00

=

\$ 2,128,413.28
3. Cash Deficit 2023

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

Levy --

\$ 55,323,284.00

=

\$ 2,212,931.36

E.

	Unpaid	2022	2023	Total
1. State Taxes	\$		\$	\$ -
2. County Taxes	\$		\$ 44,321.00	\$ 44,321.00
3. Amounts due Special Districts	\$		\$ -	\$ -
4. Amount due School Districts for School Tax	\$		\$ -	\$ -

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.