

ANNUAL FINANCIAL STATEMENT FOR THE YEAR 2023 (UNAUDITED)

POPULATION LAST CENSUS 1,098
 NET VALUATION TAXABLE 2023 1,438,146,500
 MUNICIPALITY 1528

**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.

SHIP BOTTOM of SHIP BOTTOM, County of OCEAN

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 kflanagan@shipbottom.org
 Title Chief Financial Officer

(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) ~~[elimate-ene]~~ 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, KATHLEEN FLANAGAN, am the Chief Financial Officer, License # N-0789, of the BOROUGH of OCEAN 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 kflanagan@shipbottom.org
 Title Chief Financial Officer
 Address 1621 LONG BEACH BOULEVARD
 Phone Number 609-494-2171
 Fax Number 609-361-8484

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 **SHIP BOTTOM** 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:

N/A

BRIAN K. LOGAN
(Registered Municipal Accountant)

Suplee, Clooney & Company
(Firm Name)

308 East Broad Street
(Address)

Westfield, NJ 07090
(Address)

Certified by me
this 19th day March, 2024

908-789-9300
(Phone Number)

908-789-8535
(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 SHIP BOTTOM
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 SHIP BOTTOM
Chief Financial Officer: _____ KATHLEEN FLANAGAN
Signature: _____ kflanagan@shipbottom.org
Certificate #: _____ N-0789
Date: _____ 3/19/2024

21-6001176
Fed I.D. #

BOROUGH OF SHIP BOTTOM
Municipality

OCEAN
County

Report of Federal and State Financial Assistance Expenditures of Awards

Fiscal Year Ending: December 31, 2023

	(1)	(2)	(3)
	Federal programs Expended (administered by the state)	State Programs Expended	Other Federal Programs Expended
TOTAL	\$ <u>120,682.84</u>	\$ <u>1,380,005.56</u>	\$ <u>25,896.00</u>

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

- Single Audit
- Program Specific Audit
- Financial Statement Audit Performed in Accordance With Government Auditing Standards (Yellow Book)

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

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

kflanagan@shipbottom.org
Signature of Chief Financial Officer

3/19/2024
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 of if a "utility fund" existed on the books of account, do not sign this statement and do not remove any of the **UTILITY** sheets from the document.

CERTIFICATION

I hereby certify that there was no "utility fund" on the books of account and there was no utility owned and operated by the BOROUGH of SHIP BOTTOM County of OCEAN 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 \$ _____ 1,454,397,600.00

whiggins@shipbottom.org
SIGNATURE OF TAX ASSESSOR

BOROUGH OF SHIP BOTTOM
MUNICIPALITY

OCEAN
COUNTY

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

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

Title of Account	Debit	Credit
CASH	5,518,496.02	
INVESTMENTS		
DUE FROM/TO STATE - VETERANS AND SENIOR CITIZENS	-	2,250.00
Receivables with Full Reserves:		
TAXES RECEIVABLE:		
PRIOR	-	
CURRENT	49,245.26	
SUBTOTAL	49,245.26	
TAX TITLE LIENS RECEIVABLE	-	
PROPERTY ACQUIRED FOR TAXES	75,700.00	
CONTRACT SALES RECEIVABLE	-	
MORTGAGE SALES RECEIVABLE	-	
PREPAID LOCAL DISTRICT SCHOOL TAX	64,862.99	
REVENUE ACCOUNTS RECEIVABLE	3,571.15	
INTERFUND - ANIMAL CONTROL TRUST FUND	625.96	
INTERFUND - TRUST OTHER FUND	47,828.30	
INTERFUND - WATER/SEWER UTILITY OPERATING FUND	51,408.69	
INTERFUND - PAYROLL FUND		
6% YEAR-END PENALTY RECEIVABLE	796.34	
DEFERRED CHARGES:		
EMERGENCY		
SPECIAL EMERGENCY (40A:4-55)	-	
DEFICIT	-	
Page Totals:	5,812,534.71	2,250.00

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

Title of Account	Debit	Credit
TOTALS FROM PAGE 3	5,812,534.71	2,250.00
APPROPRIATION RESERVES		1,041,284.07
ENCUMBRANCES PAYABLE		77,994.25
ACCOUNTS PAYABLE		12,730.87
TAX OVERPAYMENTS		39,244.92
PREPAID TAXES		412,088.81
INTERFUND - FEDERAL & STATE GRANT FUND		62,123.53
INTERFUND - GENERAL CAPITAL FUND		279,430.18
INTERFUND - PAYROLL FUND		7,948.03
DUE TO STATE:		
DCA TRAINING FEES		
THIRD PARTY LIENS		
LOCAL SCHOOL TAX PAYABLE		
REGIONAL SCHOOL TAX PAYABLE		624,822.75
REGIONAL H.S.TAX PAYABLE		
COUNTY TAX PAYABLE		
DUE COUNTY - ADDED & OMMITTED		60,205.28
SPECIAL DISTRICT TAX PAYABLE		
RESERVE FOR TAX APPEAL		
MUNICIPAL RELIEF FUND AID		25,809.53
PAGE TOTAL	5,812,534.71	2,645,932.22

(Do not crowd - add additional sheets)
Sheet 3a

**POST CLOSING TRIAL BALANCE
FEDERAL AND STATE GRANTS**

AS AT DECEMBER 31, 2023

Title of Account	Debit	Credit
CASH	79,117.21	
GRANTS RECEIVABLE	168,875.00	
INTERFUND - CURRENT FUND	62,123.53	
INTERFUND - OTHER TRUST FUND	360.00	
INTERFUND - WATER-SEWER UTILITY CAPITAL FUND		9,705.24
ENCUMBRANCES PAYABLE		81,305.00
APPROPRIATED RESERVES		185,081.97
UNAPPROPRIATED RESERVES		34,383.53
TOTALS	310,475.74	310,475.74

(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	950.76	
INTERFUND - CURRENT FUND		625.96
DUE TO STATE OF NJ		
RESERVE FOR ANIMAL CONTROL TRUST FUND		324.80
FUND TOTALS	950.76	950.76
ASSESSMENT TRUST FUND		
CASH	-	
DUE TO -		
RESERVE FOR:		
FUND TOTALS	-	-
MUNICIPAL OPEN SPACE TRUST FUND		
CASH	-	
FUND TOTALS	-	-
LOSAP TRUST FUND		
CASH	-	
FUND TOTALS	-	-

(Do not crowd - add additional sheets)
 Sheet 6

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

Title of Account	Debit	Credit
CDBG TRUST FUND		
CASH	-	
DUE TO -		
FUND TOTALS	-	-
ARTS AND CULTURAL TRUST FUND		
CASH	-	
FUND TOTALS	-	-
OTHER TRUST FUNDS		
CASH	1,305,692.76	
INTERFUND - CURRENT FUND		47,828.30
INTERFUND - FEDERAL AND STATE GRANT FUND		360.00
ENCUMBRANCES PAYABLE		921.92
TRUST FUND RESERVES		1,256,582.54
OTHER TRUST FUNDS PAGE TOTAL	1,305,692.76	1,305,692.76

(Do not crowd - add additional sheets)

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

Title of Account	Debit	Credit
Previous Totals	1,305,692.76	1,305,692.76
OTHER TRUST FUNDS (continued)		
TOTALS	1,305,692.76	1,305,692.76

(Do not crowd - add additional sheets)

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

Title of Account	Debit	Credit
Previous Totals	1,305,692.76	1,305,692.76
OTHER TRUST FUNDS (continued)		
TOTALS	1,305,692.76	1,305,692.76

(Do not crowd - add additional sheets)

SCHEDULE OF TRUST FUND RESERVES (CONT'D)

<u>Purpose</u>	Amount Dec. 31, 2022 per Audit Report	Receipts	Disbursements	Balance as at Dec. 31, 2023
PREVIOUS PAGE TOTAL	1,186,014.24	655,945.97	585,377.67	1,256,582.54
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PAGE TOTAL	\$ 1,186,014.24	\$ 655,945.97	\$ 585,377.67	\$ 1,256,582.54

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

Audit Balance Dec. 31, 2022	Assessments and Liens	RECEIPTS			Current Budget	Balance Dec. 31, 2022	Title of Liability to which Cash and Investments are Pledged
		Disbursements	Balance	Receipts			
xxxxxxx	xxxxxxx	xxxxxxx	xxxxxxx	xxxxxxx	xxxxxxx	xxxxxxx	Assessment Serial Bond Issues:
-	-	-	-	-	-	-	N/A
-	-	-	-	-	-	-	
-	-	-	-	-	-	-	
-	-	-	-	-	-	-	
-	-	-	-	-	-	-	
-	-	-	-	-	-	-	
-	-	-	-	-	-	-	Assessment Bond Anticipation Note Issues:
-	-	-	-	-	-	-	
-	-	-	-	-	-	-	
-	-	-	-	-	-	-	Other Liabilities
-	-	-	-	-	-	-	Trust Surplus
-	-	-	-	-	-	-	*Less Assets "Unfinanced"
-	-	-	-	-	-	-	
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*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	2,812,008.38	xxxxxxxxx
Bonds and Notes Authorized but Not Issued	xxxxxxxxx	2,812,008.38
CASH	1,161,619.93	
INTERFUND - CURRENT FUND	279,430.18	
INTERFUND - WATER/SEWER UTILITY CAPITAL FUND	469,004.88	
FEDERAL AND STATE GRANTS RECEIVABLE	1,025,126.32	
DEFERRED CHARGES TO FUTURE TAXATION:		
FUNDED	12,365,046.87	
UNFUNDED	3,252,008.38	
DUE TO -		
PAGE TOTALS	21,364,244.94	2,812,008.38

(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	21,364,244.94	2,812,008.38
BOND ANTICIPATION NOTES PAYABLE		440,000.00
GENERAL SERIAL BONDS		12,289,000.00
TYPE 1 SCHOOL BONDS		-
LOANS PAYABLE		76,046.87
CAPITAL LEASES PAYABLE		-
RESERVE FOR CAPITAL PROJECTS		324,680.00
IMPROVEMENT AUTHORIZATIONS:		
FUNDED		1,321,944.14
UNFUNDED		2,264,918.83
ENCUMBRANCES PAYABLE		1,144,094.64
RESERVE TO PAY BANS		
CAPITAL IMPROVEMENT FUND		592,864.42
DOWN PAYMENTS ON IMPROVEMENTS		-
CAPITAL FUND BALANCE	21,364,244.94	98,687.66
(Do not crowd - add additional sheets)		21,364,244.94

**MUNICIPALITIES AND COUNTIES
FEDERAL AND STATE GRANTS RECEIVABLE**

Grant	Balance Jan. 1, 2023	2023 Budget Revenue Realized	Received	Other	Cancelled	Balance Dec. 31, 2023
Alcohol Education Rehabilitation Fund	-					-
Body Armor Replacement Fund	-	2,170.39	2,170.39			-
Bullet Proof Vest Partnership Program	-					-
Clean Communities Program	-	9,439.11	9,439.11			-
Community Development Block Grant	35,000.00	38,000.00				73,000.00
Cops In Shops	-	1,440.00	1,440.00			-
Distracted Driving Crackdown	-	5,500.00	5,500.00			-
Drunk Driving Enforcement Fund	-					-
Ocean County Tourism	-	2,250.00	2,250.00			-
Recycling Revenue and Residue	-	4,528.92	4,528.92			-
Recycling Tonnage Grant	-	4,173.45	4,173.45			-
Local Recreation Improvement Grant	-	62,000.00				62,000.00
Body Worn Cameras	-	32,608.00	32,608.00			-
Council on the Arts	-	5,000.00	4,375.00			625.00
Local History Grant		7,500.00	6,250.00			1,250.00
American Rescue Plan Firefighters Grant		32,000.00				32,000.00
						-
						-
						-
PAGE TOTALS	35,000.00	206,609.87	72,734.87	-	-	168,875.00

**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
		35,000.00	206,609.87	72,734.87	-	-	168,875.00
PREVIOUS PAGE TOTALS							
		35,000.00	206,609.87	72,734.87	-	-	168,875.00
PAGE TOTALS							

**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						
	35,000.00	206,609.87	72,734.87	-	-	168,875.00
TOTALS						
	35,000.00	206,609.87	72,734.87	-	-	168,875.00

Sheet 10
Totals

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

Grant	Balance Jan. 1, 2023	Budget	Transferred from 2023		Expended	Other	Cancelled	Balance Dec. 31, 2023
			Budget Appropriations	Appropriation By 40A:4-87				
Alcohol Education Rehabilitation Fund	5,420.98							5,420.98
Body Armor Replacement Fund	2,101.57	2,170.39			589.50			3,682.46
Bullet Proof Vest Partnership Program	-							-
Clean Communities Program	45,876.77	9,439.11			8,651.46			46,664.42
Community Development Block Grant	35,000.00	38,000.00			25,896.00			47,104.00
Cops In Shops	-	1,440.00						1,440.00
Distracted Driving Crackdown	-	5,500.00						5,500.00
Drunk Driving Enforcement Fund	36,657.89				22,719.86			13,938.03
Recycling Revenue and Residue	-	4,528.92						4,528.92
Recycling Tonnage Grant	7,104.13	4,173.45			2,310.40			8,967.18
Ocean County Tourism	-	4,500.00						4,500.00
Local Recreation Improvement Grant	-	62,000.00			62,000.00			-
Body Worn Cameras	-	32,608.00						32,608.00
Council on the Arts	-	5,000.00						5,000.00
Local History Grant		7,500.00			1,772.02			5,727.98
American Rescue Plan Firefighters Grant		32,000.00			32,000.00			-
PAGE TOTALS	132,161.34	208,859.87			155,939.24			185,081.97

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 Appropriations	By 40A:4-87 Appropriation				
	132,161.34	208,859.87	-	155,939.24	-	-	185,081.97
PREVIOUS PAGE TOTALS	132,161.34	208,859.87	-	155,939.24	-	-	185,081.97
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PAGE TOTALS	132,161.34	208,859.87	-	155,939.24	-	-	185,081.97

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

Grant	Balance Jan. 1, 2023	Transferred from 2023 Budget Appropriations	Budget Appropriation By 40A:4-87	Received	Other	Balance Dec. 31, 2023
Alcohol Education Rehabilitation Fund	-	-	-	-	-	-
Body Armor Replacement Fund	2,170.39	2,170.39		1,331.85		1,331.85
Body Worn Cameras	32,608.00	32,608.00				-
Bullet Proof Vest Partnership Program	-					-
Clean Communities Program	9,439.11	9,439.11		10,587.13		10,587.13
Distracted Driving Crackdown	5,500.00	5,500.00				-
Drunk Driving Enforcement Fund	-					-
Recycling Revenue and Residue	4,528.92	4,528.92				-
Recycling Tonnage Grant	4,173.45	4,173.45		7,464.55		7,464.55
American Rescue Plan Tranche #1	120,682.84	120,682.84				-
Council on the Arts	1,875.00	1,875.00				-
Local History Grant	1,875.00	1,875.00				-
Stormwater Assistance Grant	-			15,000.00		15,000.00
TOTALS	182,852.71	182,852.71		34,383.53	-	34,383.53

*LOCAL DISTRICT SCHOOL TAX

	Debit	Credit
Balance - January 1, 2023	XXXXXXXXXX	XXXXXXXXXX
School Tax Payable #		
School Tax Deferred	XXXXXXXXXX	(65,976.74)
(Not in excess of 50% of Levy - 2022 - 2023)		
Levy School Year July 1, 2023 - June 30, 2024	XXXXXXXXXX	238,576.00
Levy Calendar Year 2023	XXXXXXXXXX	694,852.00
Paid		
Balance - December 31, 2023	693,738.25	XXXXXXXXXX
School Tax Payable #		
School Tax Deferred	XXXXXXXXXX	XXXXXXXXXX
(Not in excess of 50% of Levy - 2023 - 2024)	(64,862.99)	XXXXXXXXXX
	238,576.00	XXXXXXXXXX
	867,451.26	867,451.26

* Not including Type 1 school debt service, emergency authorizations-schools, transfer to Board of Education for use of local schools.

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 #		391,621.72
School Tax Deferred	XXXXXXXXXX	
(Not in excess of 50% of Levy - 2022 - 2023)		1,026,065.78
Levy School Year July 1, 2023 - June 30, 2024	XXXXXXXXXX	
Levy Calendar Year 2023	XXXXXXXXXX	3,301,777.00
Paid		
Balance - December 31, 2023	3,068,575.97	XXXXXXXXXX
School Tax Payable #		XXXXXXXXXX
School Tax Deferred	624,822.75	
(Not in excess of 50% of Levy - 2023 - 2024)		XXXXXXXXXX
	1,026,065.78	XXXXXXXXXX
	4,719,464.50	4,719,464.50

Must include unpaid requisitions.

REGIONAL HIGH SCHOOL TAX

	Debit	Credit
Balance - January 1, 2023	XXXXXXXXXX	XXXXXXXXXX
School Tax Payable #		
School Tax Deferred	XXXXXXXXXX	
(Not in excess of 50% of Levy - 2022 - 2023)		
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 #		
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	44,108.12
2023 Levy:		
General County	XXXXXXXXXX	XXXXXXXXXX
County Library	XXXXXXXXXX	6,154,105.34
County Health	XXXXXXXXXX	582,557.92
County Open Space Preservation	XXXXXXXXXX	244,524.93
Due County for Added and Omitted Taxes	XXXXXXXXXX	60,205.28
Paid	7,025,296.31	XXXXXXXXXX
Balance - December 31, 2023	XXXXXXXXXX	XXXXXXXXXX
County Taxes		XXXXXXXXXX
Due County for Added and Omitted Taxes	60,205.28	XXXXXXXXXX
	7,085,501.59	7,085,501.59

SPECIAL DISTRICT TAXES

	Debit	Credit
Balance - January 1, 2023	XXXXXXXXXX	
2023 Levy: (List Each Type of District Tax Separately - See Footnote)		
Fire -	XXXXXXXXXX	XXXXXXXXXX
Sewer -	XXXXXXXXXX	XXXXXXXXXX
Water -	XXXXXXXXXX	XXXXXXXXXX
Garbage -	XXXXXXXXXX	XXXXXXXXXX
	XXXXXXXXXX	XXXXXXXXXX
	XXXXXXXXXX	XXXXXXXXXX
	XXXXXXXXXX	XXXXXXXXXX
Total 2023 Levy	XXXXXXXXXX	XXXXXXXXXX
Paid		-
Balance - December 31, 2023	-	XXXXXXXXXX
	-	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	2,949,526.76	2,949,526.76	-
Surplus Anticipated with Prior Written Consent of Director of Local Government Services			-
Miscellaneous Revenue Anticipated:	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx
Adopted Budget	2,029,793.73	2,138,343.89	108,550.16
Added by N.J.S.A. 40A:4-87 (List on 17a)	-	-	-
			-
			-
Total Miscellaneous Revenue Anticipated	2,029,793.73	2,138,343.89	108,550.16
Receipts from Delinquent Taxes	66,500.00	69,923.78	3,423.78
Amount to be Raised by Taxation:	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx
(a) Local Tax for Municipal Purposes	5,537,814.51	xxxxxxxxxx	xxxxxxxxxx
(b) Addition to Local District School Tax		xxxxxxxxxx	xxxxxxxxxx
(c) Minimum Library Tax		xxxxxxxxxx	xxxxxxxxxx
Total Amount to be Raised by Taxation	5,537,814.51	5,671,735.53	133,921.02
	10,583,635.00	10,829,529.96	245,894.96

ALLOCATION OF CURRENT TAX COLLECTIONS

	Debit	Credit
Current Taxes Realized in Cash (Total of Item 10 or 14 on Sheet 22)	xxxxxxxxxx	16,604,870.97
Amount to be Raised by Taxation	xxxxxxxxxx	xxxxxxxxxx
Local District School Tax	694,852.00	xxxxxxxxxx
Regional School Tax	3,301,777.00	xxxxxxxxxx
Regional High School Tax	-	xxxxxxxxxx
County Taxes	6,981,188.19	xxxxxxxxxx
Due County for Added and Omitted Taxes	60,205.28	xxxxxxxxxx
Special District Taxes	-	xxxxxxxxxx
Municipal Open Space Tax		xxxxxxxxxx
Municipal Arts and Culture Tax		xxxxxxxxxx
Reserve for Uncollected Taxes	xxxxxxxxxx	104,887.03
Deficit in Required Collection of Current Taxes (or)	xxxxxxxxxx	-
Balance for Support of Municipal Budget (or)	5,671,735.53	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.	16,709,758.00	16,709,758.00

STATEMENT OF GENERAL BUDGET APPROPRIATIONS 2023

2023 Budget As Adopted	10,583,635.00
2023 Budget - Added by N.J.S.A. 40A:4-87	-
Appropriated for 2023 (Budget Statement Item 9)	10,583,635.00
Appropriated for 2023 by Emergency Appropriation (Budget Statement Item 9)	
Total General Appropriations (Budget Statement Item 9)	10,583,635.00
Add: Overexpenditures (see footnote)	
Total Appropriations and Overexpenditures	10,583,635.00
Deduct Expenditures:	
Paid or Charged [Budget Statement Item (L)]	9,435,943.07
Paid or Charged - Reserve for Uncollected Taxes	104,887.03
Reserved	1,041,284.07
Total Expenditures	10,582,114.17
Unexpended Balances Canceled (see footnote)	1,520.83

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:		
Miscellaneous Revenues anticipated	XXXXXXXXXX	XXXXXXXXXX
Delinquent Tax Collections	XXXXXXXXXX	108,550.16
	XXXXXXXXXX	3,423.78
Required Collection of Current Taxes	XXXXXXXXXX	133,921.02
Unexpended Balances of 2023 Budget Appropriations	XXXXXXXXXX	1,520.83
Miscellaneous Revenue Not Anticipated	XXXXXXXXXX	423,734.36
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	1,060,720.14
Prior Years Interfunds Returned in 2023	XXXXXXXXXX	
Liquidated Reserve for Due From County of Ocean		24,760.00
Liquidated Reserve for Prepaid School Tax		1,113.75
Deferred School Tax Revenue: (See School Taxes, Sheets 13 & 14)	XXXXXXXXXX	XXXXXXXXXX
Balance - January 1, 2023	1,264,641.78	XXXXXXXXXX
Balance - December 31, 2023	XXXXXXXXXX	1,264,641.78
Deficit in Anticipated Revenues:	XXXXXXXXXX	XXXXXXXXXX
Miscellaneous Revenues Anticipated	-	XXXXXXXXXX
Delinquent Tax Collections	-	XXXXXXXXXX
Required Collection on Current Taxes	-	XXXXXXXXXX
Interfund Advances Originating in 2023	57,634.00	XXXXXXXXXX
Deficit Balance - To Trial Balance (Sheet 3)	XXXXXXXXXX	-
Surplus Balance - To Surplus (Sheet 21)	1,700,110.04	XXXXXXXXXX
	3,022,385.82	3,022,385.82

**SCHEDULE OF MISCELLANEOUS REVENUES
NOT ANTICIPATED**

Source	Amount Realized
PREVIOUS PAGE TOTALS	
Bids	1,000.00
Cable TV Franchise	21,901.71
Copies	0.07
Copies of Tax Bill	
Fire Arms Id Cards	25.00
NSF Collector	80.00
NSF Other	
Planning Board Fees	17,750.00
Police Reports	1,664.00
Recycling	1,738.30
SCAVETS Administrative Fess	273.28
Unclassified	219,839.26
Vital Statistics	3,526.00
Unclaimed Property	950.00
Polling Place	
Traffic Control and Police Off Duty Administrative Fees	34,256.25
Voided Checks	9,353.74
Interest on Investments	51,786.22
Recreation Passes	13,670.00
Statutory Excess in Reserve for Animal Control Expenditures	101.60
Dune Walkway Application	
State Tax Refund	155.33
DMV Inspection Fines	
AXA Reimbursement - K. Wells	
Auction Proceeds	
Covid - FEMA	23,309.57
Re-entry Placards	80.00
Ice Cream Vendor	
Pac-Adv	
Restitution	
Right of Way	4,860.00
Insurance Settlement	17,414.03
Total Amount of Miscellaneous Revenues Not Anticipated (Sheet 19)	423,734.36

SURPLUS - CURRENT FUND YEAR 2023

	Debit	Credit
1. Balance - January 1, 2023	xxxxxxxxxx	4,121,980.52
2.	xxxxxxxxxx	
3. Excess Resulting from 2023 Operations	xxxxxxxxxx	1,700,110.04
4. Amount Appropriated in the 2023 Budget - Cash	2,949,526.76	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	2,872,563.80	xxxxxxxxxx
	5,822,090.56	5,822,090.56

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

Cash		5,518,496.02
Investments		
Sub Total		5,518,496.02
Deduct Cash Liabilities Marked with "C" on Trial Balance		2,645,932.22
Cash Surplus		2,872,563.80
Deficit in Cash Surplus		
Other Assets Pledged to Surplus:*		
(1) Due from State of N.J. Senior Citizens and Veterans Deduction	-	
Deferred Charges #		
Cash Deficit #		
Total Other Assets		-
		2,872,563.80

* 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. 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)	\$ 16,524,304.07
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.	\$ 780.60
5a. Subtotal 2023 Levy	\$ 16,666,723.13
5b. Reductions Due to Tax Appeals**	\$ _____
5c. Total 2023 Tax Levy	\$ 16,666,723.13
6. Transferred to Tax Title Liens	\$ _____
7. Transferred to Foreclosed Property	\$ _____
8. Remitted, Abated or Canceled	\$ 12,606.90
9. Discount Allowed	\$ _____
10. Collected in Cash: In 2022	\$ 405,727.13
In 2023*	\$ 16,186,393.84
Homestead Benefit Credit	\$ _____
State's Share of 2023 Senior Citizens and Veterans Deductions Allowed	\$ 12,750.00
Total To Line 14	\$ 16,604,870.97
11. Total Credits	\$ 16,617,477.87
12. Amount Outstanding December 31, 2023	\$ 49,245.26
13. Percentage of Cash Collections to Total 2023 Levy, (Item 10 divided by Item 5c) is <u>99.62%</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	\$ 16,604,870.97
Less: Reserve for Tax Appeals Pending State Division of Tax Appeals	\$ _____
To Current Taxes Realized in Cash (Sheet 17)	\$ 16,604,870.97

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)	\$ 16,604,870.97
LESS: Proceeds from Accelerated Tax Sale	
Net Cash Collected	\$ 16,604,870.97
Line 5c (sheet 22) Total 2023 Tax Levy	\$ 16,666,723.13
Percentage of Collection Excluding Accelerated Tax Sale Proceeds (Net Cash Collected divided by Item 5c) is	99.63%

(2) Utilizing Tax Levy Sale

Total of Line 10 Collected in Cash (sheet 22)	\$ 16,604,870.97
LESS: Proceeds from Tax Levy Sale (excluding premium)	
Net Cash Collected	\$ 16,604,870.97
Line 5c (sheet 22) Total 2023 Tax Levy	\$ 16,666,723.13
Percentage of Collection Excluding Tax Levy Sale Proceeds (Net Cash Collected divided by Item 5c) is	99.63%

**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	1,310.96
2. Senior Citizens Deductions Per Tax Billings	250.00	XXXXXXXXXX
3. Veterans Deductions Per Tax Billings	12,250.00	XXXXXXXXXX
4. Deductions Allowed By Tax Collector	500.00	XXXXXXXXXX
5. Deductions Allowed By Tax Collector - Prior Year Taxes (2022)		
6.		
7. Deductions Disallowed By Tax Collector	XXXXXXXXXX	250.00
8. Deductions Disallowed By Tax Collector - Prior Year Taxes (2022)	XXXXXXXXXX	
9. Received in Cash from State	XXXXXXXXXX	13,689.04
10.		
11.		
12. Balance - December 31, 2023	XXXXXXXXXX	XXXXXXXXXX
Due From State of New Jersey	XXXXXXXXXX	-
Due To State of New Jersey	2,250.00	XXXXXXXXXX
	15,250.00	15,250.00

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

Line 2	250.00
Line 3	12,250.00
Line 4	500.00
Sub - Total	13,000.00
Less: Line 7	250.00
To Item 10, Sheet 22	12,750.00

**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	-
Taxes Pending Appeals	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)		XXXXXXXXXX
		XXXXXXXXXX
Balance - December 31, 2023	-	XXXXXXXXXX
Taxes Pending Appeals*	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

dannarumma@shipbottom.org
Signature of Tax Collector

T-8430
License #

3/19/2024
Date

SCHEDULE OF DELINQUENT TAXES AND TAX TITLE LIENS

	Debit	Credit
1. Balance - January 1, 2023	69,923.78	XXXXXXXXXX
A. Taxes	XXXXXXXXXX	XXXXXXXXXX
B. Tax Title Liens	69,923.78	XXXXXXXXXX
2. Canceled:		
A. Taxes	XXXXXXXXXX	XXXXXXXXXX
B. Tax Title Liens	XXXXXXXXXX	
3. Transferred to Foreclosed Tax Title Liens:		
A. Taxes	XXXXXXXXXX	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:		
A. Taxes - Transfers to Tax Title Liens	XXXXXXXXXX	(1)
B. Tax Title Liens - Transfers from Taxes	(1)	XXXXXXXXXX
7. Balance Before Cash Payments	XXXXXXXXXX	69,923.78
8. Totals	69,923.78	69,923.78
9. Balance Brought Down	69,923.78	XXXXXXXXXX
10. Collected:		
A. Taxes	XXXXXXXXXX	XXXXXXXXXX
B. Tax Title Liens	69,923.78	XXXXXXXXXX
11. Interest and Costs - 2023 Tax Sale		XXXXXXXXXX
12. 2023 Taxes Transferred to Liens		XXXXXXXXXX
13. 2023 Taxes	49,245.26	XXXXXXXXXX
14. Balance - December 31, 2023	XXXXXXXXXX	49,245.26
A. Taxes	XXXXXXXXXX	XXXXXXXXXX
B. Tax Title Liens	49,245.26	XXXXXXXXXX
15. Totals	119,169.04	119,169.04

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 49,245.26 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	75,700.00	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	75,700.00
	75,700.00	75,700.00

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

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

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

<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</u> <u>in Budget of</u> <u>Year 2023</u>
1. _____	_____	_____	\$ _____	_____
2. _____	_____	_____	\$ _____	_____
3. _____	_____	_____	\$ _____	_____
4. _____	_____	_____	\$ _____	_____

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

	Debit	Credit	2024 Debt Service
Outstanding - January 1, 2023	xxxxxxxxxx	900,000.00	
Issued	xxxxxxxxxx	11,479,000.00	
Paid	90,000.00	xxxxxxxxxx	
Outstanding - December 31, 2023	12,289,000.00	xxxxxxxxxx	
	12,379,000.00	12,379,000.00	
2024 Bond Maturities - General Capital Bonds			\$ 494,000.00
2024 Interest on Bonds*			\$ 555,116.39

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)		
		\$ 555,116.39

LIST OF BONDS ISSUED DURING 2023

Purpose	2024 Maturity	Amount Issued	Date of Issue	Interest Rate
General Obligation Bonds, Series 2023	404,000.00	11,479,000.00	10/17/2023	Various
Total	404,000.00	11,479,000.00		

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

	Debit	Credit	2024 Debt Service
Outstanding - January 1, 2023	xxxxxxxxxx	94,131.38	
Issued	xxxxxxxxxx		
Paid	18,084.51	xxxxxxxxxx	
Refunded			
Outstanding - December 31, 2023	76,046.87	xxxxxxxxxx	
2024 Loan Maturities	94,131.38	94,131.38	
2024 Interest on Loans			\$ 18,448.02
Total 2024 Debt Service for GreenTrust Loan			\$ 1,429.16
LOAN			
Outstanding - January 1, 2023	xxxxxxxxxx		
Issued	xxxxxxxxxx		
Paid		xxxxxxxxxx	
Outstanding - December 31, 2023	-	xxxxxxxxxx	
2024 Loan Maturities	-	-	
2024 Interest on Loans			\$ -
Total 2024 Debt Service for Loan			\$ -

LIST OF LOANS ISSUED DURING 2023

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

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

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

LIST OF LOANS ISSUED DURING 2023

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

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

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

LIST OF LOANS ISSUED DURING 2023

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

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

	Debit	Credit	2024 Debt Service
Outstanding - January 1, 2023	xxxxxxxx		
Paid		xxxxxxxx	
Outstanding - December 31, 2023	-	xxxxxxxx	
	-	-	
2024 Bond Maturities - Term Bonds		\$	
2024 Interest on Bonds		\$	
TYPE I SCHOOL SERIAL BONDS			
Outstanding - January 1, 2023	xxxxxxxx		
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	\$		\$
3. Tax Anticipation Notes	\$		\$
4. Interest on Unpaid State & County Taxes	\$		\$
5. _____	\$		\$
6. _____	\$		\$

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. N/A								
14.								
13.								
12.								
11.								
10.								
9.								
8.								
7.								
6.								
5.								
4.								
3.								
2.								
1.								
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

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

(Do not crowd - add additional sheets)

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS (GENERAL CAPITAL FUND)

IMPROVEMENTS		2023		Other	Expended	Canceled	Authorizations	
Specify each authorization by purpose. Do not merely designate by a code number.		Balance - January 1, 2023					Funded	Unfunded
	Reconstruction of 14th, 15th, & 16th Streets	59,168.93	95,000.00		154,168.93			
	Network Equipment Upgrades (CIF)	1,159.06					1,159.06	
	Borough Hall Phase II		18,771.22		18,771.22			
	Improvements to 6th and Bay Terrace		23,000.00				21,297.00	1,703.00
	Borough Hall Phase III		480,271.36		416,114.83		64,156.53	
	DPW Improvements/DOT 20th Street		2,700.00		(97,813.33)		74,177.95	26,335.38
	Purchase of Vehicles	54,521.00			54,521.00			
	Purchase of Body Worn Cameras	40,603.90			11,940.00		28,663.90	
	10th and Shore Avenue Improvements	435,780.00	114,220.00		550,000.00			
	Acquisition of Garbage Trucks	25,000.00	475,000.00				25,000.00	475,000.00
	Replacement of Bulkhead on 4th St.	33,400.00	665,000.00		517,482.47		180,917.53	
	Improvements to the 15th St. Garage	7,505.00			3,000.74		4,504.26	
	Acquisition of Heavy Equipment		8,225.64		(241,614.63)		249,190.27	650.00
	Acquisition of Playground Equipment							
	Beach Arlington Park	5,000.00	95,000.00		30,902.42		69,097.58	
	Borough Hall Phase IV		2,000,000.00		991,269.55			1,008,730.45
	Improvements East 25th/West 10th		650,000.00		30,146.19		301,603.81	318,250.00
	Improvements West 27th/East Bay Terrace		750,000.00		13,573.75		302,176.25	434,250.00
	Page Total	662,137.89	1,977,188.22	-	2,452,463.14		1,321,944.14	-2,264,918.83

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	XXXXXXXXXX	582,394.42
Received from 2023 Budget Appropriation*	XXXXXXXXXX	150,000.00
Improvement Authorizations Canceled (financed in whole by the Capital Improvement Fund)	XXXXXXXXXX	
	XXXXXXXXXX	
List by Improvements - Direct Charges Made for Preliminary Costs:	XXXXXXXXXX	XXXXXXXXXX
		XXXXXXXXXX
		XXXXXXXXXX
		XXXXXXXXXX
		XXXXXXXXXX
		XXXXXXXXXX
		XXXXXXXXXX
		XXXXXXXXXX
		XXXXXXXXXX
		XXXXXXXXXX
		XXXXXXXXXX
		XXXXXXXXXX
		XXXXXXXXXX
		XXXXXXXXXX
		XXXXXXXXXX
		XXXXXXXXXX
Appropriated to Finance Improvement Authorizations	139,530.00	XXXXXXXXXX
		XXXXXXXXXX
Balance - December 31, 2023	592,864.42	XXXXXXXXXX
	732,394.42	732,394.42

*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

STATEMENT OF CAPITAL SURPLUS YEAR - 2023

	Debit	Credit
Balance - January 1, 2023	XXXXXXXXXX	113,088.88
Premium on Sale of Bonds	XXXXXXXXXX	
Funded Improvement Authorizations Canceled	XXXXXXXXXX	
Premium on Sale of Notes		98,687.66
Appropriated to Finance Improvement Authorizations		XXXXXXXXXX
Appropriated to 2023 Budget Revenue	113,088.88	XXXXXXXXXX
Balance - December 31, 2023	98,687.66	XXXXXXXXXX
	211,776.54	211,776.54

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 \$ 16,666,723.13
- 2. Amount of Item 1 Collected in 2023 (*) \$ 16,604,870.97
- 3. Seventy (70) percent of Item 1 \$ 11,666,706.19

(*) 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>2022</u>	<u>2023</u>	<u>Total</u>
1. State Taxes	\$ _____	\$ _____	\$ _____
2. County Taxes	\$ <u>44,108.12</u>	\$ <u>60,205.28</u>	\$ <u>104,313.40</u>
3. Amounts due Special Districts	\$ _____	\$ _____	\$ _____
4. Amount due School Districts for School Tax	\$ <u>325,644.98</u>	\$ <u>559,959.76</u>	\$ <u>885,604.74</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/SEWER UTILITY FUND
AS AT DECEMBER 31, 2023
Operating and Capital Sections

(Separately Stated)
Cash Liabilities Must Be Subtotaled and Subtotal Must Be Marked With "C"

Title of Account	Debit	Credit
Cash	1,837,474.88	
Investments		
Interfund - Water/Sewer Utility Capital Fund	1,105,877.59	
Due from -		
Receivables Offset with Reserves:		
Consumer Accounts Receivable	357,439.93	
Liens Receivable	-	
Deferred Charges (Sheet 48)		
Cash Liabilities:		
Appropriation Reserves		35,383.58
Encumbrances Payable		451.64
Accrued Interest on Bonds and Notes		45,284.86
Interfund - Current Fund		51,408.69
Interfund - Other Trust Fund		
Interfund - Payroll Fund		
Water Overpayments		968.83
Sewer Overpayments		939.92
Subtotal - Cash Liabilities		134,437.52 "C"
Reserve for Consumer Accounts and Lien Receivable		357,439.93
Fund Balance		2,808,914.95
Total	3,300,792.40	3,300,792.40

(Do not crowd - add additional sheets)

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

POST CLOSING
TRIAL BALANCE - WATER/SEWER UTILITY FUND (cont'd)
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
PREVIOUS PAGE TOTALS	61,334,180.64	6,958,183.00
INTERFUND - GENERAL CAPITAL FUND		469,004.88
INTERFUND - WATER/SEWER UTILITY OPERATING FUND		1,105,877.59
BONDS PAYABLE		4,357,000.00
LOANS PAYABLE		21,700,123.05
CAPITAL LEASES PAYABLE		-
BOND ANTICIPATION NOTES		-
IMPROVEMENT AUTHORIZATIONS:		
FUNDED		2,704,800.72
UNFUNDED		6,241,471.66
CONTRACTS PAYABLE		
ENCUMBRANCES PAYABLE		669,455.60
DUE TO WATER/SEWER OPERATING		
RESERVE FOR AMORTIZATION		13,552,095.12
RESERVE FOR DEFERRED AMORTIZATION		2,704,800.72
RESERVE FOR DEBT SERVICE		
DOWN PAYMENTS ON IMPROVEMENTS		-
CAPITAL IMPROVEMENT FUND		672,558.93
CAPITAL FUND BALANCE		198,809.37
TOTALS	61,334,180.64	61,334,180.64

(Do not crowd - add additional sheets)

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

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

*Show as red figure

SCHEDULE OF WATER/SEWER UTILITY BUDGET - 2023

BUDGET REVENUES

Source	Budget	Received in Cash	Excess or Deficit*
Operating Surplus Anticipated	85,233.00	85,233.00	-
Operating Surplus Anticipated with Consent of Director of Local Government			-
Water Rents	745,000.00	772,761.06	27,761.06
Sewer Rents	1,000,000.00	1,033,000.48	33,000.48
Tower Lease Rental	100,000.00	133,571.06	33,571.06
Miscellaneous	400,000.00	428,757.34	28,757.34
Reserve for Debt Service			-
Capital Fund Balance	299,296.00	299,296.00	-
Added by N.J.S.A. 40A:4-87:(List)	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
			-
			-
Subtotal	2,629,529.00	2,752,618.94	123,089.94
Deficit (General Budget) **			-
	2,629,529.00	2,752,618.94	123,089.94

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

STATEMENT OF BUDGET APPROPRIATIONS

Appropriations:	XXXXXXXXXX
Adopted Budget	2,629,529.00
Added by N.J.S.A. 40A:4-87	
Emergency	
Total Appropriations	2,629,529.00
Add: Overexpenditures (See Footnote)	
Total Appropriations and Overexpenditures	2,629,529.00
Deduct Expenditures:	
Paid or Charged	2,575,567.10
Reserved	35,383.58
Surplus (General Budget)**	
Total Expenditures	2,610,950.68
Unexpended Balance Canceled (See Footnote)	18,578.32

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/SEWER UTILITY

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

Section 2 should be filled out in every case.

SECTION 1:

Revenue Realized:	xxxxxxx	
Budget Revenue (Not Including "Deficit (General Budget)")	2,752,618.94	
Miscellaneous Revenue Not Anticipated		
2022 Appropriation Reserves Canceled in 2023	216,521.78	
Total Revenue Realized		2,969,140.72
Expenditures:	xxxxxxx	
Appropriations (Not Including "Surplus (General Budget)")	xxxxxxx	
Paid or Charged	2,575,567.10	
Reserved	35,383.58	
Expended Without Appropriation		
Cash Refund of Prior Year's Revenue		
Total Expenditures	2,610,950.68	
Less: Deferred Charges Included in Above "Total Expenditures"		
Total Expenditures - As Adjusted		2,610,950.68
Excess		358,190.04
Budget Appropriation - Surplus (General Budget)**		
Balance of Results of 2023 Operation		
Remainder = ("Excess in Operations" - Sheet 46)	358,190.04	
Deficit		-
Anticipated Revenue - Deficit (General Budget)**		
Balance of Results of 2023 Operation		-
Remainder = ("Operating Deficit - to Trial Balance" - Sheet 46)		-

SECTION 2:

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

2022 Appropriation Reserves Canceled in 2023		216,521.78
Less: Anticipated Deficit in 2022 Budget - Amount Received and Due from Current Fund - If none, enter 'None'		
* Excess (Revenue Realized)		216,521.78

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

RESULTS OF 2023 OPERATIONS - WATER/SEWER UTILITY

	Debit	Credit
Excess in Anticipated Revenues	xxxxxxxxxx	123,089.94
Unexpended Balances of Appropriations	xxxxxxxxxx	18,578.32
Miscellaneous Revenues Not Anticipated	xxxxxxxxxx	-
Unexpended Balances of 2022 Appropriation Reserves*	xxxxxxxxxx	216,521.78
Deficit in Anticipated Revenues	-	xxxxxxxxxx
Refund of Prior Year Revenue	258.25	xxxxxxxxxx
Operating Deficit - to Trial Balance	xxxxxxxxxx	-
Excess in Operations - to Operating Surplus	357,931.79	xxxxxxxxxx
* See restriction in amount on Sheet 45, SECTION 2	358,190.04	358,190.04

OPERATING SURPLUS - WATER/SEWER UTILITY

	Debit	Credit
Balance - January 1, 2023	xxxxxxxxxx	2,536,216.16
Excess in Results of 2023 Operations	xxxxxxxxxx	357,931.79
Amount Appropriated in the 2023 Budget - Cash	85,233.00	xxxxxxxxxx
Amount Appropriated in 2023 Budget with Prior Written Consent of Director of Local Government Services	-	xxxxxxxxxx
Balance - December 31, 2023	2,808,914.95	xxxxxxxxxx
	2,894,147.95	2,894,147.95

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

Cash	1,837,474.88
Investments	
Interfund Accounts Receivable	1,105,877.59
Subtotal	2,943,352.47
Deduct Cash Liabilities Marked with "C" on Trial Balance	134,437.52
Operating Surplus Cash or (Deficit in Operating Surplus Cash)	2,808,914.95
Other Assets Pledged to Surplus:*	
Deferred Charges #	
Operating Deficit #	
Total Other Assets	-
# MAY NOT BE ANTICIPATED AS NON-CASH SURPLUS IN 2023 BUDGET.	2,808,914.95

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

SCHEDULE OF WATER/SEWER UTILITY ACCOUNTS RECEIVABLE

Balance December 31, 2022	\$	<u>327,259.96</u>
Increased by:		
Rents Levied	\$	<u>1,835,941.51</u>
Decreased by:		
Collections	\$	<u>1,802,282.22</u>
Overpayments applied	\$	<u>3,479.32</u>
Transfer to Liens	\$	<u> </u>
Other	\$	<u> </u>
Balance December 31, 2023	\$	<u>1,805,761.54</u>
	\$	<u><u>357,439.93</u></u>

SCHEDULE OF WATER/SEWER UTILITY LIENS

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

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

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

	<u>Caused By</u>	Amount		Amount in 2023 <u>Budget</u>	Amount Resulting 2023	Balance as at <u>Dec. 31, 2023</u>
		Dec. 31, 2022 per Audit <u>Report</u>				
1.	Emergency Authorization - Municipal*	\$	\$	\$	\$	\$
2.	N/A	\$	\$	\$	\$	\$
3.		\$	\$	\$	\$	\$
4.		\$	\$	\$	\$	\$
5.		\$	\$	\$	\$	\$
	Deficit in Operations	\$	\$	\$	\$	\$
	Total Operating	\$	\$	\$	\$	\$
6.		\$	\$	\$	\$	\$
7.		\$	\$	\$	\$	\$
	Total Capital	\$	\$	\$	\$	\$

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

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

	<u>Date</u>	<u>Purpose</u>	<u>Amount</u>
1.	N/A		\$
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 2023
1.	N/A			\$	
2.				\$	
3.				\$	
4.				\$	

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

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

WATER/SEWER UTILITY CAPITAL BONDS

Outstanding - January 1, 2023	xxxxxxxx	2,395,000.00
Issued	xxxxxxxx	2,102,000.00
Paid	140,000.00	xxxxxxxx
Outstanding - December 31, 2023	4,357,000.00	xxxxxxxx
	4,497,000.00	4,497,000.00
2024 Bond Maturities - Capital Bonds		
2024 Interest on Bonds		\$ 165,971.60
		\$ 222,000.00

INTEREST ON BONDS - WATER/SEWER UTILITY BUDGET

2024 Interest on Bonds (*Items)	\$ 165,971.60
Less: Interest Accrued to 12/31/2023 (Trial Balance)	\$ 21,811.46
Subtotal	\$ 144,160.14
Add: Interest to be Accrued as of 12/31/2024	\$ 21,839.86
Required Appropriation 2024	\$ 166,000.00

LIST OF BONDS ISSUED DURING 2023

Purpose	2024 Maturity	Amount Issued	Date of Issue	Interest Rate
Gen. Obligation Bonds Series 2023 Water-Sewer	77,000.00	2,102,000.00	10/17/2023	Various
	77,000.00	2,102,000.00		

**SCHEDULE OF LOANS ISSUED AND OUTSTANDING
AND 2024 DEBT SERVICE FOR LOANS
WATER/SEWER UTILITY NJI-BANK LOAN**

	Debit	Credit	2024 Debt Service
Outstanding - January 1, 2023	xxxxxxxx	21,187,815.82	
Issued	xxxxxxxx	1,007,340.00	
Canceled	78,497.00		
Paid	416,535.77	xxxxxxxx	
Outstanding - December 31, 2023	21,700,123.05	xxxxxxxx	
	22,195,155.82	22,195,155.82	
2024 Loan Maturities			
2024 Interest on Loans		\$ 395,687.11	\$ 602,623.16

WATER/SEWER UTILITY LOAN

Outstanding - January 1, 2023	xxxxxxxx	
Issued	xxxxxxxx	
Paid		xxxxxxxx
Outstanding - December 31, 2023	-	xxxxxxxx
	-	-

2024 Loan Maturities		\$
2024 Interest on Loans		\$

INTEREST ON LOANS - WATER/SEWER UTILITY BUDGET

2024 Interest on Loans (*Items)	\$ 395,687.11
Less: Interest Accrued to 12/31/2023 (Trial Balance)	\$ 23,473.40
Subtotal	\$ 372,213.71
Add: Interest to be Accrued as of 12/31/2024	\$ 27,786.29
Required Appropriation 2024	\$ 400,000.00

LIST OF LOANS ISSUED DURING 2023

Purpose	2024 Maturity	Amount Issued	Date of Issue	Interest Rate
8th and 9th Water	28,317.82	329,404.00	10/23	Various
8th and 9th Sewer	30,859.35	677,936.00	10/23	Various
	59,177.17	1,007,340.00		

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS WATER/SEWER (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
Water Utility Improvements and Other							
Related Expenses	12,076.44					12,076.44	
Water Utility Improvements and Other							
Related Expenses							
Water Utility Improvements and Other							
Related Expenses	161,622.49			130,799.74		30,822.75	
Various Water Utility Improvements	630,792.86			916.91			629,875.95
Various Sewer Utility Improvements	1,216,895.32			1,052.94			1,215,842.38
Infrastructure Improvements	247,113.36			(40,584.28)		287,697.64	
Water Meter Project	1,308,757.09			317,053.33			991,703.76
Water Plant Replacement	288,150.59			12,808.00			275,342.59
8th and 9th Water	299,807.95			4,450.75			
8th and 9th Sewer	348,846.20						237,835.00
8th and 9th DOT	2,065,439.36			249,577.15		1,815,862.21	
15th Street Pump Station	138,366.50			21,194.43		116,672.07	500.00
20th and Shore Ave. Infrastructure							
Upgrades	362,173.95			326,872.74		35,301.21	
E. 25th & W. 10th St. Utility Imp.			1,650,000.00	9,628.02			1,640,371.98
W. 27th & E. Bay Terr. Utility Imp.			1,250,000.00				1,250,000.00
PAGE TOTALS	2,239,138.29	4,840,903.82	2,900,000.00	1,033,769.73	-	2,704,800.72	6,241,471.66

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

WATER/SEWER UTILITY CAPITAL FUND

SCHEDULE OF CAPITAL IMPROVEMENT FUND

	Debit	Credit
Balance - January 1, 2023	XXXXXXXXXX	522,558.93
Received from 2023 Budget Appropriation	XXXXXXXXXX	150,000.00
Improvement Authorizations Canceled (financed in whole by the Capital Improvement Fund)	XXXXXXXXXX	
	XXXXXXXXXX	
List by Improvements - Direct Charges Made for Preliminary Costs:	XXXXXXXXXX	XXXXXXXXXX
		XXXXXXXXXX
		XXXXXXXXXX
		XXXXXXXXXX
		XXXXXXXXXX
		XXXXXXXXXX
		XXXXXXXXXX
		XXXXXXXXXX
Appropriated to Finance Improvement Authorizations		XXXXXXXXXX
		XXXXXXXXXX
Balance - December 31, 2023	672,558.93	XXXXXXXXXX
	672,558.93	672,558.93

WATER/SEWER 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.

