

ANNUAL FINANCIAL STATEMENT FOR THE YEAR 2023 (UNAUDITED)

POPULATION LAST CENSUS 930
 NET VALUATION TAXABLE 2023 1,659,556,000
 MUNICODE 1502

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 BAY HEAD, 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: bantonides@bayheadnj.us
 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) ~~[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, William E. Antonides, Jr, am the Chief Financial Officer, License # N-0168, of the BOROUGH of BAY HEAD, County 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: bantonides@bayheadnj.us
 Title: Chief Financial Officer
 Address: 83 Bridge Avenue
 Phone Number: 732-892-8920
 Fax Number: 732-899-6494

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 **BAY HEAD** 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

NO ENTRY

(Registered Municipal Accountant)

(Firm Name)

(Address)

(Address)

(Phone Number)

(Fax Number)

Certified by me

this _____ day _____, 2024

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

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

CERTIFICATION OF QUALIFYING MUNICIPALITY

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

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

Municipality:	BOROUGH OF BAY HEAD
Chief Financial Officer:	William E. Antonides, Jr.
Signature:	bantoides@bayheadnj.us
Certificate #:	N-0168
Date:	1/6/2024

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 BAY HEAD
Chief Financial Officer:	
Signature:	
Certificate #:	
Date:	

21-6000075

Fed I.D. #

BOROUGH OF BAY HEAD

Municipality

OCEAN

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	\$ 581,087.48	\$ 20,242.38	\$

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.

bantonides@bayheadnj.us
Signature of Chief Financial Officer

1/6/2024
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 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 BAY HEAD, 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	bantonides@bayheadnj.us
Title	Chief Financial Officer

(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 \$ 1,672,804,200.00

mimbriaco@bayheadnj.us
SIGNATURE OF TAX ASSESSOR
BOROUGH OF BAY HEAD
MUNICIPALITY
OCEAN
COUNTY

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	4,512,539.30	500.00
APPROPRIATION RESERVES		380,337.77
ENCUMBRANCES PAYABLE		14,197.48
CONTRACTS PAYABLE		
TAX OVERPAYMENTS		
PREPAID TAXES		324,554.29
Sewer Charge Overpayments		1,673.82
Interfund - Grant Fund		20,231.88
DUE TO STATE:		
MARRIAGE LICENCE		25.00
DCA TRAINING FEES		2,919.00
Prepaid State Aid		17,725.24
LOCAL SCHOOL TAX PAYABLE		975,538.88
REGIONAL SCHOOL TAX PAYABLE		-
REGIONAL H.S.TAX PAYABLE		-
COUNTY TAX PAYABLE		-
DUE COUNTY - ADDED & OMMITTED		-
SPECIAL DISTRICT TAX PAYABLE		-
RESERVE FOR TAX APPEAL		84,942.35
Prepaid School Resource Officer		4,500.00
Prepaid Cell Tower Lease		39,375.00
Prepaid Police Special Duty		748.00
Reserve for Recycling		9,926.91
Reserve for Tax Map		29,920.00
Reserve for FEMA		10,567.55
PAGE TOTAL	4,512,539.30	1,917,683.17

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 3a	4,512,539.30	1,917,683.17
SUBTOTAL	4,512,539.30	1,917,683.17 "C"
RESERVE FOR RECEIVABLES		193,098.58
DEFERRED SCHOOL TAX	887,760.62	
DEFERRED SCHOOL TAX PAYABLE		887,760.62
FUND BALANCE		2,401,757.55
TOTALS	5,400,299.92	5,400,299.92

**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	83.60	
DUE TO -		
DUE TO STATE OF NJ		
RESERVE FOR ANIMAL CONTROL TRUST FUND		83.60
FUND TOTALS	83.60	83.60
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)

**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	589,966.85	
CDBG Grant Receivable	73,000.00	
Trust Reserves		662,966.85
Payroll Fund:		
Cash	1,110.41	
Due from ADS	879.10	
Interfund - Current Fund		879.10
Due to Agency		1,110.41
OTHER TRUST FUNDS PAGE TOTAL	664,956.36	664,956.36

(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
Affordable Housing	328,832.85	9,489.95		338,322.80
Developers' Escrow Funds	34,531.63	39,784.00	64,061.50	10,254.13
Parking Offenses Adjudication Act	2,876.00	258.00		3,134.00
Public Defender	-	200.00		200.00
Sick Leave Trust	156,754.52		60,818.88	95,935.64
Storm Trust	50,562.13		2,640.00	47,922.13
Tax Sale Premiums	26,300.00	7,200.00	26,500.00	7,000.00
Unemployment Compensation	52,933.10	4,952.19	7,986.93	49,898.36
Confiscated Funds	346.00			346.00
Recreation	83,428.61	75,570.34	85,045.16	73,953.79
CDBG	26,495.00	38,000.00	28,495.00	36,000.00
				-
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PAGE TOTAL	\$ 763,059.84	\$ 175,454.48	\$ 275,547.47	\$ 662,966.85

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

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

Sheet 7

*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	963,367.16	xxxxxxxx
Bonds and Notes Authorized but Not Issued	xxxxxxxx	963,367.16
CASH	484,483.55	
Grants Receivable	1,175,850.31	
DUE FROM -		
DUE FROM -		
FEDERAL AND STATE GRANTS RECEIVABLE		
DEFERRED CHARGES TO FUTURE TAXATION:		
FUNDED		
UNFUNDED	2,904,454.18	
DUE TO -		
PAGE TOTALS	5,528,155.20	963,367.16

(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	5,528,155.20	963,367.16
BOND ANTICIPATION NOTES PAYABLE		1,941,087.02
GENERAL SERIAL BONDS		-
TYPE 1 SCHOOL BONDS		-
LOANS PAYABLE		-
CAPITAL LEASES PAYABLE		-
RESERVE FOR CAPITAL PROJECTS		60,000.00
Reserve for Preliminary Cost Study		16,503.50
IMPROVEMENT AUTHORIZATIONS:		
FUNDED		1,089,663.34
UNFUNDED		1,207,774.41
ENCUMBRANCES PAYABLE		
RESERVE TO PAY BANS		
CAPITAL IMPROVEMENT FUND		205,398.34
DOWN PAYMENTS ON IMPROVEMENTS		-
CAPITAL FUND BALANCE		44,361.43
	5,528,155.20	5,528,155.20

(Do not crowd - add additional sheets)

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

Grant	Balance Jan. 1, 2023	2023 Budget Revenue Realized	Received	Other	Cancelled	Balance Dec. 31, 2023
2023 Grants Awards:						-
Body Armor Grant		983.96	983.86		0.10	0.00
Clean Communities Program		5,846.51	5,846.51			-
Click It or Ticket		7,000.00	7,000.00			-
Drive Sober or Get Pulled Over		7,000.00				7,000.00
Recycling Tonnage Grant		2,170.38	2,170.38			-
Stormwater Assistance		15,000.00	15,000.00			-
2022 Grants Awards:						-
Homeland Security Grant	16,500.00					16,500.00
2021 Grants Awards:						-
Body Worn Camera Grant	2,853.20					2,853.20
2020 Grants Awards:						-
DEP - Water Quality Grant	42,230.90		7,391.20			34,839.70
						-
						-
						-
						-
						-
						-
						-
PAGE TOTALS	61,584.10	38,000.85	38,391.95	-	0.10	61,192.90

**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				
2023 Grants Awards:							-
Clean Communities Program			5,846.51	1,793.06			4,053.45
Click It or Ticket			7,000.00	7,000.00			-
Drive Sober or Get Pulled Over			7,000.00	4,200.00			2,800.00
Recycling Tonnage Grant		2,170.38					2,170.38
Stormwater Assistance			15,000.00	10,044.47			4,955.53
2022 Grants Awards:							-
Clean Communities Program	5,212.55			5,212.55			-
Homeland Security Grant	1,251.72						1,251.72
Recycling Tonnage Grant	3,215.46						3,215.46
STEM Summer Series	1,260.50						1,260.50
2021 Grants Awards:							-
Clean Communities	1,792.30			1,792.30			-
Body Worn Camera Grant	16,052.00			(7,601.80)			23,653.80
Recycling Tonnage Grant	2,769.27						2,769.27
2020 Grants Awards:							-
Clean Communities	1,530.57						1,530.57
DEP - Water Quality Grant	647.50			647.50			-
Recycling Tonnage Grant	2,325.06						2,325.06
PAGE TOTALS	36,056.93	2,170.38	34,846.51	23,088.08	-	-	49,985.74

**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	36,056.93	2,170.38	34,846.51	23,088.08	-	-	49,985.74
2019 Grants Awards:	-						-
Recycling Tonnage Grant	2,325.06						2,325.06
2018 Grants Awards:	-						-
Recycling Tonnage Grant	2,158.56						2,158.56
2017 Grants Awards:	-						-
Recycling Tonnage Grant	2,624.36						2,624.36
Recycling Tonnage Grant	3,996.60						3,996.60
2015 Grants Awards:	-						-
Recycling Tonnage Grant	1,093.65						1,093.65
Combined Grant Years:	-						-
Alcohol Education and Rehabilitation	8,595.15			1,400.00			7,195.15
Body Armor	613.15	983.96					1,597.11
Drunk Driving Enforcement Fund	4,765.76						4,765.76
Prior Periods Grant Awards:	-						-
Recycling Tonnage Grant	1,557.64						1,557.64
							-
							-
							-
PAGE TOTALS	63,786.86	3,154.34	34,846.51	24,488.08	-	-	77,299.63

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

Grant	Balance Jan. 1, 2023	Transferred from 2023 Budget Appropriations		Received	Other	Balance Dec. 31, 2023
		Budget	Appropriation By 40A:4-87			
PREVIOUS PAGE TOTALS	-	-	-	-	-	-
American Rescue Plan Act	102,261.18	102,261.18				-
Body Armor Grant	983.86	983.86		1,139.88		1,139.88
Court Alcohol Education				2,985.27		2,985.27
						-
						-
						-
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						-
						-
						-
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						-
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						-
						-
						-
						-
TOTALS	103,245.04	103,245.04	-	4,125.15	-	4,125.15

Sheet 12
Totals

*LOCAL DISTRICT SCHOOL TAX

	Debit	Credit
Balance - January 1, 2023	XXXXXXXXXX	XXXXXXXXXX
School Tax Payable #	XXXXXXXXXX	921,832.88
School Tax Deferred (Not in excess of 50% of Levy - 2022 - 2023)	XXXXXXXXXX	887,760.62
Levy School Year July 1, 2023 - June 30, 2024	XXXXXXXXXX	
Levy Calendar Year 2023	XXXXXXXXXX	3,872,310.00
Paid	3,818,604.00	XXXXXXXXXX
Balance - December 31, 2023	XXXXXXXXXX	XXXXXXXXXX
School Tax Payable #	975,538.88	XXXXXXXXXX
School Tax Deferred (Not in excess of 50% of Levy - 2023 - 2024)	887,760.62	XXXXXXXXXX
	5,681,903.50	5,681,903.50

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

REGIONAL HIGH SCHOOL TAX

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

COUNTY TAXES PAYABLE

	Debit	Credit
Balance - January 1, 2023	XXXXXXXXXX	XXXXXXXXXX
County Taxes	XXXXXXXXXX	
Due County for Added and Omitted Taxes	XXXXXXXXXX	
2023 Levy:	XXXXXXXXXX	XXXXXXXXXX
General County	XXXXXXXXXX	6,663,719.46
County Library	XXXXXXXXXX	630,751.00
County Health	XXXXXXXXXX	365,939.85
County Open Space Preservation	XXXXXXXXXX	264,784.10
Due County for Added and Omitted Taxes	XXXXXXXXXX	37,080.65
Paid	7,962,275.06	XXXXXXXXXX
Balance - December 31, 2023	XXXXXXXXXX	XXXXXXXXXX
County Taxes		XXXXXXXXXX
Due County for Added and Omitted Taxes	-	XXXXXXXXXX
	7,962,275.06	7,962,275.06

SPECIAL DISTRICT TAXES

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

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

STATEMENT OF GENERAL BUDGET REVENUES 2023

Source	Budget -01	Realized -02	Excess or Deficit* -03
Surplus Anticipated	1,217,000.00	1,217,000.00	-
Surplus Anticipated with Prior Written Consent of Director of Local Government Services			-
Miscellaneous Revenue Anticipated:	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx
Adopted Budget	902,919.98	1,231,810.10	328,890.12
Added by N.J.S.A. 40A:4-87 (List on 17a)	34,846.51	34,846.51	-
			-
			-
Total Miscellaneous Revenue Anticipated	937,766.49	1,266,656.61	328,890.12
Receipts from Delinquent Taxes	55,000.00	129,452.46	74,452.46
Amount to be Raised by Taxation:	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx
(a) Local Tax for Municipal Purposes	4,316,358.53	xxxxxxxxxx	xxxxxxxxxx
(b) Addition to Local District School Tax		xxxxxxxxxx	xxxxxxxxxx
(c) Minimum Library Tax		xxxxxxxxxx	xxxxxxxxxx
Total Amount to be Raised by Taxation	4,316,358.53	4,878,836.72	562,478.19
	6,526,125.02	7,491,945.79	965,820.77

ALLOCATION OF CURRENT TAX COLLECTIONS

	Debit	Credit
Current Taxes Realized in Cash (Total of Item 10 or 14 on Sheet 22)	xxxxxxxxxx	16,023,285.65
Amount to be Raised by Taxation	xxxxxxxxxx	xxxxxxxxxx
Local District School Tax	3,872,310.00	xxxxxxxxxx
Regional School Tax	-	xxxxxxxxxx
Regional High School Tax	-	xxxxxxxxxx
County Taxes	7,925,194.41	xxxxxxxxxx
Due County for Added and Omitted Taxes	37,080.65	xxxxxxxxxx
Special District Taxes	-	xxxxxxxxxx
Municipal Open Space Tax		xxxxxxxxxx
Municipal Arts and Culture Tax		xxxxxxxxxx
Reserve for Uncollected Taxes	xxxxxxxxxx	690,136.13
Deficit in Required Collection of Current Taxes (or)	xxxxxxxxxx	-
Balance for Support of Municipal Budget (or)	4,878,836.72	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.	16,713,421.78	16,713,421.78

STATEMENT OF GENERAL BUDGET APPROPRIATIONS 2023

2023 Budget As Adopted		6,491,278.51
2023 Budget - Added by N.J.S.A. 40A:4-87		34,846.51
Appropriated for 2023 (Budget Statement Item 9)		6,526,125.02
Appropriated for 2023 by Emergency Appropriation (Budget Statement Item 9)		29,920.00
Total General Appropriations (Budget Statement Item 9)		6,556,045.02
Add: Overexpenditures (see footnote)		
Total Appropriations and Overexpenditures		6,556,045.02
Deduct Expenditures:		
Paid or Charged [Budget Statement Item (L)]	5,485,571.12	
Paid or Charged - Reserve for Uncollected Taxes	690,136.13	
Reserved	380,337.77	
Total Expenditures		6,556,045.02
Unexpended Balances Canceled (see footnote)		-

FOOTNOTES - RE: OVEREXPENDITURES

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

RE: UNEXPENDED BALANCES CANCELED

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

SCHEDULE OF EMERGENCY APPROPRIATIONS FOR LOCAL DISTRICT SCHOOL PURPOSES

(EXCEPT FOR TYPE I SCHOOL DEBT SERVICE)

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

RESULTS OF 2023 OPERATIONS

CURRENT FUND

	Debit	Credit
Excess of Anticipated Revenues:	XXXXXXXXXX	XXXXXXXXXX
Miscellaneous Revenues anticipated	XXXXXXXXXX	328,890.12
Delinquent Tax Collections	XXXXXXXXXX	74,452.46
	XXXXXXXXXX	
Required Collection of Current Taxes	XXXXXXXXXX	562,478.19
Unexpended Balances of 2023 Budget Appropriations	XXXXXXXXXX	-
Miscellaneous Revenue Not Anticipated	XXXXXXXXXX	357,943.30
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	159,561.27
Prior Years Interfunds Returned in 2023	XXXXXXXXXX	
Deferred School Tax Revenue: (See School Taxes, Sheets 13 & 14)	XXXXXXXXXX	XXXXXXXXXX
Balance - January 1, 2023	887,760.62	XXXXXXXXXX
Balance - December 31, 2023	XXXXXXXXXX	887,760.62
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	879.10	XXXXXXXXXX
Grant Receivable Cancelled	0.10	
Prior Year Tax Appeal Granted	1,029.93	
Deficit Balance - To Trial Balance (Sheet 3)	XXXXXXXXXX	-
Surplus Balance - To Surplus (Sheet 21)	1,481,416.21	XXXXXXXXXX
	2,371,085.96	2,371,085.96

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

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

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

**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	84,942.35
Taxes Pending Appeals	84,942.35	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		84,942.35	XXXXXXXXXX
Taxes Pending Appeals*	84,942.35	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		84,942.35	84,942.35

jantonides@bayheadnj.us
Signature of Tax Collector

T-1346
License #

1/6/2024
Date

SCHEDULE OF DELINQUENT TAXES AND TAX TITLE LIENS

	Debit	Credit
1. Balance - January 1, 2023	129,452.46	XXXXXXXXXX
A. Taxes	129,452.46	XXXXXXXXXX
B. Tax Title Liens		XXXXXXXXXX
2. Canceled:		XXXXXXXXXX
A. Taxes		XXXXXXXXXX
B. Tax Title Liens		XXXXXXXXXX
3. Transferred to Foreclosed Tax Title Liens:		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;		
A. Taxes - Transfers to Tax Title Liens		(1)
B. Tax Title Liens - Transfers from Taxes	(1) -	XXXXXXXXXX
7. Balance Before Cash Payments		129,452.46
8. Totals	129,452.46	129,452.46
9. Balance Brought Down	129,452.46	XXXXXXXXXX
10. Collected:		129,452.46
A. Taxes	129,452.46	XXXXXXXXXX
B. Tax Title Liens		XXXXXXXXXX
11. Interest and Costs - 2023 Tax Sale		XXXXXXXXXX
12. 2023 Taxes Transferred to Liens		XXXXXXXXXX
13. 2023 Taxes	171,036.21	XXXXXXXXXX
14. Balance - December 31, 2023		171,036.21
A. Taxes	171,036.21	XXXXXXXXXX
B. Tax Title Liens	-	XXXXXXXXXX
15. Totals	300,488.67	300,488.67

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 171,036.21 and represents the maximum amount that may be anticipated in 2024.

(See Note A on Sheet 22 - Current Taxes)

(1) These amounts will always be the same.

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

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

CONTRACT SALES

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

MORTGAGE SALES

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

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

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

<u>Caused By</u>	Amount Dec. 31, 2022 per Audit Report	Amount in 2023 Budget	Amount Resulting from 2023	Balance as at Dec. 31, 2023
Emergency Authorization - Municipal*	\$ _____	\$ _____	\$ _____	\$ _____
Emergency Authorization - Schools	\$ _____	\$ _____	\$ _____	\$ _____
Overexpenditure of Appropriations	\$ _____	\$ _____	\$ _____	\$ _____
_____	\$ _____	\$ _____	\$ _____	\$ _____
_____	\$ _____	\$ _____	\$ _____	\$ _____
_____	\$ _____	\$ _____	\$ _____	\$ _____
_____	\$ _____	\$ _____	\$ _____	\$ _____
_____	\$ _____	\$ _____	\$ _____	\$ _____
_____	\$ _____	\$ _____	\$ _____	\$ _____
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 in Budget of 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	
7/10/2023	Tax Map	29,920.00	5,984.00				29,920.00
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
Totals		29,920.00	5,984.00	-	-	-	29,920.00

Sheet 29

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

bantonides@bayheadnj.us

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.

**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		
Issued	XXXXXXXXXX		
Paid		XXXXXXXXXX	
Outstanding - December 31, 2023	-	XXXXXXXXXX	
	-	-	
2024 Bond Maturities - General Capital Bonds			\$
2024 Interest on Bonds*		\$	
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)			\$ -

LIST OF BONDS ISSUED DURING 2023

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

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

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

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)

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**	
2014-04, 2015-06 Municipal Building	3,000,000.00	5/28/2015	80,450.00	12/04/24	0.0000%	80,450.00		
2011-06 (6) Sewer Mains	32,497.10	12/8/2020	10,832.36	12/04/24	0.0000%	10,832.36		
2014-04, 2015-06 Municipal Building	165,349.11	12/8/2020	82,674.55	12/04/24	0.0000%	41,337.28		
2019-03 Various Capital Improvements	177,791.72	12/8/2020	88,895.86	12/04/24	0.0000%	44,447.93		
2020-10 (2) Portable Police Radios	54,072.40	12/8/2020	27,036.20	12/04/24	0.0000%	13,518.10		
2011-06 (6) Sewer Mains	130,205.94	12/7/2021	97,654.54	12/04/24	0.0000%	32,551.40		
2014-04, 2015-06 Municipal Building	77,896.73	12/7/2021	58,422.55	12/04/24	0.0000%	19,474.18		
2019-03 (3) Howe Park Improvements	11,974.90	12/7/2021	8,981.18	12/04/24	0.0000%	2,993.72		
2020-06 (2) Various Streets	30,710.36	12/7/2021	23,032.77	12/04/24	0.0000%	2,879.10		
2020-10 (4) Police Vehicle	42,750.00	12/7/2021	32,062.50	12/04/24	0.0000%	4,007.81		
2021-01 Loader Truck	104,184.11	12/7/2021	78,138.09	12/04/24	0.0000%	9,767.26		
2021-04 (2) Lake & Maple - Local Share	24,297.99	12/7/2021	18,223.50	12/04/24	0.0000%	2,277.94		
2021-13 (3) Police Equipment	12,313.90	12/7/2021	9,235.43	12/04/24	0.0000%	3,078.47		
2011-03 Various Capital Improvements	26,661.00	12/6/2022	21,328.80	12/04/24	0.0000%	5,332.20		
Page Totals	3,890,705.26		636,968.33			272,947.75	-	

Sheet 33

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

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

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

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

(Do not crowd - add additional sheets)

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

DEBT SERVICE FOR NOTES (OTHER THAN ASSESSMENT NOTES)

Title or Purpose of Issue	Original Amount Issued	Original Date of Issue*	Amount of Note Outstanding Dec. 31, 2023	Date of Maturity	Rate of Interest	2024 Budget Requirements		Interest Computed to (Insert Date)
						For Principal	For Interest**	
PREVIOUS PAGE TOTALS	3,890,705.26		636,968.33			272,947.75	-	
2014-04, 2015-06 Municipal Building	7,988.00	12/6/2022	6,390.40	12/04/24	0.0000%	1,597.60		
2016-14 (2) Roadway Improvements	17,650.89	12/6/2022	14,120.71	12/04/24	0.0000%	3,530.18		
2017-07 (3) 2017 Road Improvements	3,594.36	12/6/2022	2,019.16	12/04/24	0.0000%	718.87		
2020-06 (2) Various Streets	12,573.14	12/6/2022	10,058.51	12/04/24	0.0000%	2,514.63		
2021-04 (2) Lake & Maple - Local Share	11,909.21	12/6/2022	9,527.37	12/04/24	0.0000%	2,381.84		
2021-11 Computer Equipment	6,574.55	12/6/2022	5,259.64	12/04/24	0.0000%	1,314.91		
2021-13 (2) Fire Department Radios	59,583.00	12/6/2022	47,666.40	12/04/24	0.0000%	5,296.27		
2022-02 (1) Police Vehicle	47,595.62	12/6/2022	38,076.50	12/04/24	0.0000%	9,519.12		
2022-03 Strickland Avenue Pump Station	213,750.00	12/6/2022	171,000.00	12/04/24	0.0000%	19,000.00		
2011-03 Various Capital Improvements	18,378.00	12/5/2023	18,378.00	12/04/2023	0.0000%	1,837.80		
2014-04, 2015-06 Municipal Building	56,194.92	12/5/2023	56,194.92	12/04/24	0.0000%	11,238.98		
PAGE TOTALS	4,346,496.95		1,015,659.94			331,897.95	-	

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

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

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

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

(Do not crowd - add additional sheets)

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

DEBT SERVICE SCHEDULE FOR ASSESSMENT NOTES

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

Sheet 34

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

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

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

(Do not crowd - add additional sheets)

SCHEDULE OF CAPITAL LEASE PROGRAM OBLIGATIONS

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

Sheet 34a

(Do not crowd - add additional sheets)

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
2000-08 Fair Housing	63,905.40	-					63,905.40	-
2011-03 (2) Various Parks		23,684.00			5,795.10			17,888.90
2011-03 (6) Rehab. and Replace Sewer Mains		24,990.26			12,582.90			12,407.36
2014-04,		-						-
2015-06 Construction of Municipal Building		70,367.24			56,374.92			13,992.32
2016-14 (2) Roadway Improvements		23,873.82			23,873.82			-
2016-14 (3) Sidewalk and Curbing		40,009.47						40,009.47
2017-07 (1),								-
2018-04 Clayton Avenue Sidewalks		94,882.25						94,882.25
2017-07 (3) Roadway Improvements		107,643.49			84,455.49			23,188.00
2017-07 (4) Sidewalk and Curbing	139.50	47,500.00			35,035.61			12,603.89
2017-07 (9) Acq. of Police Equipment		10,607.07			10,607.07			0.00
2018-09 (1) Osborne Ave. Sidewalks - NJDOT		3,943.15						3,943.15
2018-09 (2) Osborne Avenue Sidewalks		490.75						490.75
2019-03 (3) Howe Park Improvements		20,285.98			12,000.00			8,285.98
2019-04 (1) Updated Fuel Delivery System	11,300.00	-					11,300.00	-
2019-04 (2) Dock on Twilight Lake	15,000.00	-					15,000.00	-
2019-04 (3) Portable Police Radios	6,643.24	-					6,643.24	-
2019-04 (6) Fire Fighting Equipment	2,524.60	-					2,524.60	-
Page Total	99,512.74	468,277.48	-	-	240,724.91	-	99,373.24	227,692.07

Sheet 35

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	99,512.74	468,277.48	-	-	240,724.91	-	99,373.24	227,692.07
2019-13 Lake Avenue - NJDOT	332,274.90				(62,725.10)		395,000.00	-
2019-13 Lake Avenue - Local Share		145,540.91			(39,459.09)			185,000.00
2020-10 (2) Police Department Portable Radios		2,927.60						2,927.60
2020-12 First Aid Squad Ambulance	25,000.00						25,000.00	-
2021-04 Lake & Maple NJDOT	196,200.00				174,239.98		21,960.02	
2021-04 Lake & Maple NJDOT		40,035.79			7,061.00			32,974.79
2021-13 (1) Acquisition of Fire Equipment		8,736.50			4,505.20			4,231.30
2021-13 (2) Acquisition of Fire Dept. Radios		4,067.00						4,067.00
2021-13 (3) Acq. of Police Equipment		26,460.65			19,305.00			7,155.65
2022-02 (1) Acquisition of Police Vehicle		6,554.38						6,554.38
2022-02 (2) Municipal Building Improvements		427,975.00			112,568.32			315,406.68
2022-10 Lake Avenue North - Grant	395,000.00	-			395,000.00			-
2022-10 Lake Avenue North - Local Share		335,000.00			322,395.10			12,604.90
2023-03 Information Technology Improvements			25,000.00		5,704.92		19,295.08	-
2023-07 (1) NJ DOT FY 2022 Road Program - State			274,750.00		1,265.00		273,485.00	-
2023-07 (1a) NJ DOT FY 2022 Road Program - Local			200,250.00		6,340.25			193,909.75
2023-07 (2) New Utility Truck			75,000.00		74,480.97			519.03
2023-07 (3) Police Mobile Radios			18,000.00		16,878.74			1,121.26
PAGE TOTALS	1,047,987.64	1,465,575.31	593,000.00	-	1,278,285.20	-	834,113.34	994,164.41

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	1,047,987.64	1,465,575.31	593,000.00	-	1,278,285.20	-	834,113.34	994,164.41
2023-12 Fire Department Equipment			51,000.00				2,550.00	48,450.00
2013-14 Electric Street Sweeper - Grant			253,000.00				253,000.00	-
2013-14 Electric Street Sweeper - Local Share			165,160.00					165,160.00
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
PAGE TOTALS	1,047,987.64	1,465,575.31	1,062,160.00	-	1,278,285.20	-	1,089,663.34	1,207,774.41

Sheet 35.2

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

GENERAL CAPITAL FUND

SCHEDULE OF DOWN PAYMENTS ON IMPROVEMENTS

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

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

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

Purpose	Amount Appropriated	Total Obligations Authorized	Down Payment Provided by Ordinance	Additional Funding Sources
2023-03	25,000.00		25,000.00	
2023-07	568,000.00	288,600.00	4,650.00	274,750.00
2023-12	51,000.00	48,450.00	2,550.00	
2023-14	418,160.00	165,160.00		253,000.00
Total	1,062,160.00	502,210.00	32,200.00	527,750.00

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

GENERAL CAPITAL FUND

STATEMENT OF CAPITAL SURPLUS YEAR - 2023

	Debit	Credit
Balance - January 1, 2023	XXXXXXXXXX	44,361.43
Premium on Sale of Bonds	XXXXXXXXXX	
Funded Improvement Authorizations Canceled	XXXXXXXXXX	
Appropriated to Finance Improvement Authorizations		XXXXXXXXXX
Appropriated to 2023 Budget Revenue		XXXXXXXXXX
Balance - December 31, 2023	44,361.43	XXXXXXXXXX
	44,361.43	44,361.43

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 | | \$ | <u>16,189,670.41</u> |
| 2. Amount of Item 1 Collected in 2023 (*) | | \$ | <u>16,023,285.65</u> |
| 3. Seventy (70) percent of Item 1 | | \$ | <u>11,332,769.29</u> |

(*) Including prepayments and overpayments applied.

B.

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

Answer YES or NO No

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

Answer YES or NO N/A 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 | | \$ | <u> N/A </u> |
| 2. 4% of 2022 Tax Levy for all purposes: | Levy -- | \$ | <u> </u> = \$ <u> </u> |
| 3. Cash Deficit 2023 | | \$ | <u> N/A </u> |
| 4. 4% of 2023 Tax Levy for all purposes: | Levy -- | \$ | <u> </u> = \$ <u> </u> |

E.

	<u>Unpaid</u>	<u>2022</u>	<u>2023</u>	<u>Total</u>
1. State Taxes	\$	<u> </u>	\$ <u> </u>	\$ <u> </u>
2. County Taxes	\$	<u> </u>	\$ <u> </u>	\$ <u> </u>
3. Amounts due Special Districts	\$	<u> </u>	\$ <u> </u>	\$ <u> </u>
4. Amount due School Districts for School Tax	\$	<u> </u>	\$ <u>975,538.88</u>	\$ <u>975,538.88</u>