

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

POPULATION LAST CENSUS 10,022  
NET VALUATION TAXABLE 2023 2,731,366,455  
MUNICODE 0212

**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 EAST RUTHERFORD, County of BERGEN

DO NOT USE THESE SPACES

	Date	Examined By:	
1			Preliminary Check
2			Examined

I hereby certify that the debt shown on Sheets 31 to 34, 49 to 51 and 63 to 65a are complete, were computed by me and can be supported upon demand by a register or other detailed analysis.

Signature	<u>officemgr@garbarinicpa.com</u>
Title	<u>RMA</u>

(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, Anthony Bianchi, am the Chief Financial Officer, License # 252-1293, of the BOROUGH of EAST RUTHERFORD, County of BERGEN and that the statements annexed hereto and made a part hereof are true statements of the financial condition of the Local Unit as at December 31, 2023, completely in compliance with N.J.S.A. 40A:5-12, as amended. I also give complete assurance as to the veracity of required information included herein, needed prior to certification by the Director of Local Government Services, including the verification of cash balances as of December 31, 2023.

Signature	<u>abianchi@eastrutherfordnj.net</u>
Title	<u>Chief Financial Officer</u>
Address	<u>One Everett Place</u>
Phone Number	<u>201-933-3444</u>
Fax Number	<u>201-933-6111</u>

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 **EAST RUTHERFORD** 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:

Garbarini & Co., P.C. CPAs  
(Registered Municipal Accountant)

Garbarini & Co., P.C. CPAs  
(Firm Name)

70 Grand Avenue, Suite 108  
(Address)

Certified by me

this 11th day January, 2024

River Edge, NJ 07661  
(Address)

201-933-5566  
(Phone Number)

201-933-0221  
(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.

<b>Municipality:</b>	BOROUGH OF EAST RUTHERFORD
<b>Chief Financial Officer:</b>	
<b>Signature:</b>	
<b>Certificate #:</b>	
<b>Date:</b>	

**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.

<b>Municipality:</b>	BOROUGH OF EAST RUTHERFORD
<b>Chief Financial Officer:</b>	Anthony Bianchi
<b>Signature:</b>	abianchi@eastrutherfordnj.net
<b>Certificate #:</b>	252-1293
<b>Date:</b>	1/11/2024

22-6001777  
Fed I.D. #

BOROUGH OF EAST RUTHERFORD  
Municipality

BERGEN  
County

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

Fiscal Year Ending: December 31, 2023

	(1) Federal programs Expended (administered by the state)	(2) State Programs Expended	(3) Other Federal Programs Expended
TOTAL	\$ <u>2,054,725.84</u>	\$ <u>114,870.67</u>	\$ <u>90,245.00</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.

abianchi@eastrutherfordnj.net  
Signature of Chief Financial Officer

1/11/2024  
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 EAST RUTHERFORD, County of BERGEN during the year 2023 and that sheets 40 to 68 are unnecessary.

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

Name

Title

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

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

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

dmcguire@eastrutherfordnj.net  
SIGNATURE OF TAX ASSESSOR

BOROUGH OF EAST RUTHERFORD  
MUNICIPALITY

BERGEN  
COUNTY

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

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

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

Title of Account		Debit	Credit
CASH		10,934,803.26	
INVESTMENTS			
DUE FROM/TO STATE - VETERANS AND SENIOR CITIZENS		4,129.30	-
CHANGE FUND		200.00	
<b>Receivables with Full Reserves:</b>			
TAXES RECEIVABLE:			
PRIOR	88.36		
CURRENT	202,806.87		
SUBTOTAL		202,895.23	
TAX TITLE LIENS RECEIVABLE		481,615.21	
PROPERTY ACQUIRED FOR TAXES		636,900.00	
CONTRACT SALES RECEIVABLE		-	
MORTGAGE SALES RECEIVABLE		-	
REVENUE ACCOUNTS RECEIVABLE		6,874.57	
DEFERRED CHARGES:			
EMERGENCY			
SPECIAL EMERGENCY (40A:4-55)		300,000.00	
DEFICIT		-	
Page Totals:		12,567,417.57	-

(Do not crowd - add additional sheets)

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

Title of Account	Debit	Credit
TOTALS FROM PAGE 3	12,567,417.57	-
APPROPRIATION RESERVES		1,622,542.60
ENCUMBRANCES PAYABLE		225,688.97
CONTRACTS PAYABLE		
TAX OVERPAYMENTS		14,511.37
PREPAID TAXES		455,667.62
ACCOUNTS PAYABLE		358.27
DUE TO STATE:		
MARRIAGE LICENCE		375.00
DCA TRAINING FEES		
RESERVE FOR STATE AID		155,414.05
LOCAL SCHOOL TAX PAYABLE		-
REGIONAL SCHOOL TAX PAYABLE		-
REGIONAL H.S.TAX PAYABLE		-
COUNTY TAX PAYABLE		-
DUE COUNTY - ADDED & OMMITTED		1,361.31
SPECIAL DISTRICT TAX PAYABLE		-
RESERVE FOR TAX APPEAL		1,563,434.34
EMERGENCY NOTE PAYABLE		300,000.00
STORM WATER MAPPING RESERVE		117,694.00
PAGE TOTAL	12,567,417.57	4,457,047.53

Sheet 3a

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

Title of Account	Debit	Credit
TOTALS FROM PAGE 3a	12,567,417.57	4,457,047.53
SUBTOTAL	12,567,417.57	4,457,047.53 "C"
RESERVE FOR RECEIVABLES		1,328,285.01
DEFERRED SCHOOL TAX	12,839,294.00	
DEFERRED SCHOOL TAX PAYABLE		12,839,294.00
FUND BALANCE		6,782,085.03
TOTALS	25,406,711.57	25,406,711.57

(Do not crowd - add additional sheets)  
Sheet 3a.1



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

(Do not crowd - add additional sheets)

Sheet 4

# POST CLOSING TRIAL BALANCE FEDERAL AND STATE GRANTS

AS AT DECEMBER 31, 2023

Title of Account	Debit	Credit
CASH	923,824.66	
GRANTS RECEIVABLE	42,400.00	
DUE FROM/TO CURRENT FUND		
ENCUMBRANCES PAYABLE		876,920.48
APPROPRIATED RESERVES		83,746.70
UNAPPROPRIATED RESERVES		5,557.48
TOTALS	966,224.66	966,224.66

(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	9,093.80	
DUE TO -		
DUE TO STATE OF NJ		
RESERVE FOR ANIMAL CONTROL TRUST FUND		9,093.80
FUND TOTALS	9,093.80	9,093.80
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	2,475,345.94	
	-	
SPECIAL RESERVES		2,475,345.94
UNEMPLOYMENT TRUST		
CASH	246,949.76	
RESERVE FOR UNEMPLOYMENT TRUST FUND		246,949.76
OTHER TRUST FUNDS PAGE TOTAL	2,722,295.70	2,722,295.70

(Do not crowd - add additional sheets)

**(Assessment Section Must Be Separately Stated)**

**AS AT DECEMBER 31, 2023**

Title of Account	Debit	Credit
Previous Totals	2,722,295.70	2,722,295.70
OTHER TRUST FUNDS (continued)		
DEVELOPER'S ESCROW		
CASH	418,616.33	
RESERVE FOR ESCROW FEES		418,616.33
TOTALS	3,140,912.03	3,140,912.03

(Do not crowd - add additional sheets)

## SCHEDULE OF TRUST FUND RESERVES

[illegible]

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

Sheet 7

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

\*Show as red figure

**AS AT DECEMBER 31, 2023**

(Do not crowd - add additional sheets)



**AS AT DECEMBER 31, 2023**

(Do not crowd - add additional sheets)

## CASH RECONCILIATION DECEMBER 31, 2023

	Cash		Less Checks Outstanding	Cash Book Balance
	*On Hand	On Deposit		
Current	22,664.14	11,508,926.32	596,787.20	10,934,803.26
Grant Fund		927,777.76	3,953.10	923,824.66
Trust - Animal Control		9,122.27	28.47	9,093.80
Trust - Assessment				-
Trust - Municipal Open Space				-
Trust - LOSAP				-
Trust - CDBG				-
Trust - Other	2,733.28	2,484,413.51	11,800.85	2,475,345.94
Trust - Arts and Cultural				-
General Capital		1,967,359.09	493,162.89	1,474,196.20
Trust Unemployment		247,816.73	866.97	246,949.76
<u>UTILITIES:</u>				
Sewer Utility Operating Fund	304,614.93	1,720,104.54	5,053.65	2,019,665.82
Sewer Utility Capital Fund		730,978.84	2,847.43	728,131.41
				-
Trust - Developers Escrow		456,180.72	37,564.39	418,616.33
				-
				-
				-
				-
				-
				-
				-
				-
				-
				-
				-
				-
Total	330,012.35	20,052,679.78	1,152,064.95	19,230,627.18

\* Include Deposits In Transit

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

### REQUIRED CERTIFICATION

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

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

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

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

Signature: officemgr@garbarinicpa.com

Title: Registered Municipal Accountant

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

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

Current Fund:		
Kearny	62105481	11,508,176.32
Kearny	62105655	250.00
Kearny		500.00
Animal License Fund:		
Kearny	62105499	9,122.27
Other Trust Fund:		
Kearny	62105549	1,191,227.97
Kearny	62105614	978,366.64
Kearny	62105671	160,293.97
Kearny	62105606	154,524.93
Kearny	591401609	-
Capital Fund:		
Kearny	62105515	1,967,359.09
Sewer Utility Fund:		
Kearny	591401914	1,720,104.54
Kearny	62105630	730,978.84
Grant Fund:		
Kearny	62105531	927,777.76
Unemployment Fund:		
Kearny	62105556	247,816.73
Developer's Escrow		
Kearny	62105507	421,050.08
Kearny	62105648	35,130.64
PAGE TOTAL		20,052,679.78

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

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

Grant	Balance Jan. 1, 2023	2023 Budget Revenue Realized	Received	Other	Cancelled	Balance Dec. 31, 2023
						-
Safe & Secure Community Program	8,100.00	32,400.00	8,100.00			32,400.00
Police Drive Sober Grant		7,000.00	7,000.00			-
Police Distracted Driver Grant		8,750.00	8,750.00			-
Recycling Tonnage Grant		22,180.57	22,180.57			-
Clean Communities Grant		22,320.39	22,320.39			-
Stormwater Assistance Grant		25,000.00	15,000.00			10,000.00
						-
						-
						-
						-
						-
						-
						-
						-
						-
						-
						-
						-
						-
						-
PAGE TOTALS	8,100.00	117,650.96	83,350.96	-	-	42,400.00

# SCHEDULE OF APPROPRIATED RESERVES FOR FEDERAL AND STATE GRANTS

Grant	Balance Jan. 1, 2023	Transferred from 2023 Budget Appropriations		Expended	Other	Cancelled	Balance Dec. 31, 2023
		Budget	Appropriation By 40A:4-87				
							-
Clean Communities	19,899.99		22,320.39	19,899.99			22,320.39
Drunk Driving Enforcement Fund	9,930.43			8,228.40			1,702.03
Parking Offense Adjudication Act	33,966.27	1,830.00		5,275.00			30,521.27
Body Armor Replacement Fund	0.00	2,917.28					2,917.28
Recycling Tonnage Grant	24,067.28	22,180.57		24,067.28			22,180.57
NJ Body Armor Grant	-						-
American Rescue Plan Grant	1,013,924.29			1,009,819.13			4,105.16
Police Drive Sober Grant		7,000.00		7,000.00			-
Police Distracted Driver Grant			8,750.00	8,750.00			-
Safe and Secure Communities Grant		32,400.00		32,400.00			-
Safe and Secure Communities Grant- Match		8,100.00		8,100.00			-
Stormwater Assistance Grant			25,000.00	25,000.00			-
							-
							-
							-
							-
							-
							-
PAGE TOTALS	1,101,788.26	74,427.85	56,070.39	1,148,539.80	-	-	83,746.70

## 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	-	-	-	-	-	-
						-
POAA	1,830.00	1,830.00		2,242.00		2,242.00
NJ Body Armor Grant	2,917.28	2,917.28		3,315.48		3,315.48
						-
						-
						-
						-
						-
						-
						-
						-
						-
						-
						-
						-
						-
						-
						-
TOTALS	4,747.28	4,747.28	-	5,557.48	-	5,557.48

**Sheet 12**  
**Totals**

## \*LOCAL DISTRICT SCHOOL TAX

	Debit	Credit
Balance - January 1, 2023	XXXXXXXXXX	XXXXXXXXXX
School Tax Payable #	XXXXXXXXXX	
School Tax Deferred (Not in excess of 50% of Levy - 2022 - 2023)	XXXXXXXXXX	9,113,688.00
Levy School Year July 1, 2023 - June 30, 2024	XXXXXXXXXX	18,641,217.00
Levy Calendar Year 2023	XXXXXXXXXX	
Paid	18,434,296.50	XXXXXXXXXX
Balance - December 31, 2023	XXXXXXXXXX	XXXXXXXXXX
School Tax Payable #	-	XXXXXXXXXX
School Tax Deferred (Not in excess of 50% of Levy - 2023 - 2024)	9,320,608.50	XXXXXXXXXX
	27,754,905.00	27,754,905.00

\* 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	3,673,237.00
Levy School Year July 1, 2023 - June 30, 2024	XXXXXXXXXX	7,037,371.00
Levy Calendar Year 2023	XXXXXXXXXX	
Paid	7,191,922.50	XXXXXXXXXX
Balance - December 31, 2023	XXXXXXXXXX	XXXXXXXXXX
School Tax Payable #	-	XXXXXXXXXX
School Tax Deferred (Not in excess of 50% of Levy - 2023 - 2024)	3,518,685.50	XXXXXXXXXX
# Must include unpaid requisitions.	10,710,608.00	10,710,608.00



## COUNTY TAXES PAYABLE

	Debit	Credit
Balance - January 1, 2023	XXXXXXXXXX	XXXXXXXXXX
County Taxes	XXXXXXXXXX	
Due County for Added and Omitted Taxes	XXXXXXXXXX	30,571.18
2023 Levy:	XXXXXXXXXX	XXXXXXXXXX
General County	XXXXXXXXXX	6,154,133.95
County Library	XXXXXXXXXX	270,549.29
County Health	XXXXXXXXXX	
County Open Space Preservation	XXXXXXXXXX	
Due County for Added and Omitted Taxes	XXXXXXXXXX	1,361.31
Paid	6,455,254.42	XXXXXXXXXX
Balance - December 31, 2023	XXXXXXXXXX	XXXXXXXXXX
County Taxes		XXXXXXXXXX
Due County for Added and Omitted Taxes	1,361.31	XXXXXXXXXX
	6,456,615.73	6,456,615.73

## 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	2,855,000.00	2,855,000.00	-
Surplus Anticipated with Prior Written Consent of Director of Local Government Services			-
Miscellaneous Revenue Anticipated:	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
Adopted Budget	14,454,104.92	15,438,968.48	984,863.56
Added by N.J.S.A. 40A:4-87 (List on 17a)	56,070.39	56,070.39	-
			-
			-
Total Miscellaneous Revenue Anticipated	14,510,175.31	15,495,038.87	984,863.56
Receipts from Delinquent Taxes	279,266.59	224,166.08	(55,100.51)
Amount to be Raised by Taxation:	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
(a) Local Tax for Municipal Purposes	11,351,105.23	XXXXXXXXXX	XXXXXXXXXX
(b) Addition to Local District School Tax		XXXXXXXXXX	XXXXXXXXXX
(c) Minimum Library Tax	873,026.27	XXXXXXXXXX	XXXXXXXXXX
Total Amount to be Raised by Taxation	12,224,131.50	12,564,187.71	340,056.21
	29,868,573.40	31,138,392.66	1,269,819.26

## ALLOCATION OF CURRENT TAX COLLECTIONS

	Debit	Credit
Current Taxes Realized in Cash (Total of Item 10 or 14 on Sheet 22)	XXXXXXXXXX	44,106,820.26
Amount to be Raised by Taxation	XXXXXXXXXX	XXXXXXXXXX
Local District School Tax	18,641,217.00	XXXXXXXXXX
Regional School Tax	-	XXXXXXXXXX
Regional High School Tax	7,037,371.00	XXXXXXXXXX
County Taxes	6,424,683.24	XXXXXXXXXX
Due County for Added and Omitted Taxes	1,361.31	XXXXXXXXXX
Special District Taxes	-	XXXXXXXXXX
Municipal Open Space Tax		XXXXXXXXXX
Municipal Arts and Culture Tax		XXXXXXXXXX
Reserve for Uncollected Taxes	XXXXXXXXXX	562,000.00
Deficit in Required Collection of Current Taxes (or)	XXXXXXXXXX	-
Balance for Support of Municipal Budget (or)	12,564,187.71	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.	44,668,820.26	44,668,820.26

(Continued)

Source	Budget	Realized	Excess or Deficit
Clean Communities Grant	22,320.39	22,320.39	-
Storm Water Assistance Grant	25,000.00	25,000.00	-
Police Distracted Driver Grant	8,750.00	8,750.00	-
		-	-
		-	-
		-	-
		-	-
		-	-
		-	-
		-	-
		-	-
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		-	-
		-	-
		-	-
PAGE TOTALS	56,070.39	56,070.39	-

CFO Signature: [abianchi@eastrutherfordnj.net](mailto:abianchi@eastrutherfordnj.net)

## STATEMENT OF GENERAL BUDGET APPROPRIATIONS 2023

2023 Budget As Adopted		29,812,503.01
2023 Budget - Added by N.J.S.A. 40A:4-87		56,070.39
Appropriated for 2023 (Budget Statement Item 9)		29,868,573.40
Appropriated for 2023 by Emergency Appropriation (Budget Statement Item 9)		
Total General Appropriations (Budget Statement Item 9)		29,868,573.40
Add: Overexpenditures (see footnote)		
Total Appropriations and Overexpenditures		29,868,573.40
Deduct Expenditures:		
Paid or Charged [Budget Statement Item (L)]	27,679,203.30	
Paid or Charged - Reserve for Uncollected Taxes	562,000.00	
Reserved	1,622,542.60	
Total Expenditures		29,863,745.90
Unexpended Balances Canceled (see footnote)		4,827.50

### 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:	xxxxxxxx	xxxxxxxx
Miscellaneous Revenues anticipated	xxxxxxxx	984,863.56
Delinquent Tax Collections	xxxxxxxx	-
	xxxxxxxx	
Required Collection of Current Taxes	xxxxxxxx	340,056.21
Unexpended Balances of 2023 Budget Appropriations	xxxxxxxx	4,827.50
Miscellaneous Revenue Not Anticipated	xxxxxxxx	898,794.47
Miscellaneous Revenue Not Anticipated:		
Proceeds of Sale of Foreclosed Property (Sheet 27)	xxxxxxxx	-
Payments in Lieu of Taxes on Real Property	xxxxxxxx	
Sale of Municipal Assets	xxxxxxxx	
Unexpended Balances of 2022 Appropriation Reserves	xxxxxxxx	1,077,009.55
Prior Years Interfunds Returned in 2023	xxxxxxxx	
Deferred School Tax Revenue: (See School Taxes, Sheets 13 & 14)	xxxxxxxx	xxxxxxxx
Balance - January 1, 2023	12,786,925.00	xxxxxxxx
Balance - December 31, 2023	xxxxxxxx	12,839,294.00
Deficit in Anticipated Revenues:	xxxxxxxx	xxxxxxxx
Miscellaneous Revenues Anticipated	-	xxxxxxxx
Delinquent Tax Collections	55,100.51	xxxxxxxx
		xxxxxxxx
Required Collection on Current Taxes	-	xxxxxxxx
Interfund Advances Originating in 2023		xxxxxxxx
PY Senior Citizen & Veteran Deductions	398.63	
Canceled Tax Overpayments		0.01
Canceled Regional and School Taxes		4.44
Animal License Excess Funds		3,464.80
Deficit Balance - To Trial Balance (Sheet 3)	xxxxxxxx	-
Surplus Balance - To Surplus (Sheet 21)	3,305,890.40	xxxxxxxx
	16,148,314.54	16,148,314.54

## SCHEDULE OF MISCELLANEOUS REVENUES NOT ANTICIPATED

Source	Amount Realized
PREVIOUS PAGE TOTALS	-
South Bergen Insurance Damage Reimbursements	26,612.75
Towing Fees	18,460.00
Auction Proceeds	64,084.46
DMV Inspection Fees	1,900.00
Municipal Court Forfeited Bail	990.45
Refunds	1,992.00
Bergen County Polling Rental	80.00
Senior & Veteran Deduction 2% Admin Fee	527.03
Over-funding Payroll Acct	1,983.75
American Dream Prior Year PILOT Payments- Settlement	762,500.00
Settlement Lawsuit Pmt	17,414.03
Clean-up Fee	2,250.00
Miscellaneous	
Total Amount of Miscellaneous Revenues Not Anticipated (Sheet 19)	898,794.47

## SURPLUS - CURRENT FUND YEAR 2023

	Debit	Credit
1. Balance - January 1, 2023	xxxxxxxxxx	6,331,194.63
2.	xxxxxxxxxx	
3. Excess Resulting from 2023 Operations	xxxxxxxxxx	3,305,890.40
4. Amount Appropriated in the 2023 Budget - Cash	2,855,000.00	xxxxxxxxxx
5. Amount Appropriated in 2023 Budget - with Prior Written Consent of Director of Local Government Services	-	xxxxxxxxxx
6.		xxxxxxxxxx
7. Balance - December 31, 2023	6,782,085.03	xxxxxxxxxx
	9,637,085.03	9,637,085.03

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

Cash	10,934,803.26
Investments	
Sub Total	10,934,803.26
Deduct Cash Liabilities Marked with "C" on Trial Balance	4,457,047.53
Cash Surplus	6,477,755.73
Deficit in Cash Surplus	
Other Assets Pledged to Surplus:*	
(1) Due from State of N.J. Senior Citizens and Veterans Deduction	4,129.30
Deferred Charges #	
Cash Deficit #	
Total Other Assets	4,129.30
* IN THE CASE OF A "DEFICIT IN CASH SURPLUS", "OTHER ASSETS"	6,481,885.03

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

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

**(FOR MUNICIPALITIES ONLY)**  
**CURRENT TAXES - 2023 LEVY**

1. Amount of Levy as per Duplicate (Analysis) # or (Abstract of Ratables)	\$	<u>44,330,078.82</u>
	\$	<u>                    </u>
2. Amount of Levy - Special District Taxes	\$	<u>                    </u>
3. Amount Levied for Omitted Taxes under N.J.S.A. 54:4-63.12 et seq.	\$	<u>                    </u>
4. Amount Levied for Added Taxes under N.J.S.A. 54:4-63.1 et seq.	\$	<u>29,716.54</u>
5a. Subtotal 2023 Levy	\$	<u>44,359,795.36</u>
5b. Reductions Due to Tax Appeals**	\$	<u>                    </u>
5c. Total 2023 Tax Levy	\$	<u>44,359,795.36</u>
6. Transferred to Tax Title Liens	\$	<u>24,343.39</u>
7. Transferred to Foreclosed Property	\$	<u>                    </u>
8. Remitted, Abated or Canceled	\$	<u>25,824.84</u>
9. Discount Allowed	\$	<u>                    </u>
10. Collected in Cash: In 2022	\$	<u>353,579.76</u>
In 2023*	\$	<u>43,725,490.50</u>
Homestead Benefit Credit	\$	<u>                    </u>
State's Share of 2023 Senior Citizens and Veterans Deductions Allowed	\$	<u>27,750.00</u>
Total To Line 14	\$	<u>44,106,820.26</u>
11. Total Credits	\$	<u>44,156,988.49</u>
12. Amount Outstanding December 31, 2023	\$	<u>202,806.87</u>
13. Percentage of Cash Collections to Total 2023 Levy, (Item 10 divided by Item 5c) is		<u>99.42%</u>

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

**14. Calculation of Current Taxes Realized in Cash:**

Total of Line 10	\$	<u>44,106,820.26</u>
Less: Reserve for Tax Appeals Pending State Division of Tax Appeals	\$	<u>                    </u>
To Current Taxes Realized in Cash (Sheet 17)	\$	<u>44,106,820.26</u>

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

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

\* Include overpayments applied as part of 2023 collections.

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



**ACCELERATED TAX SALE / TAX LEVY SALE - CHAPTER 99**

**To Calculate Underlying Tax Collection Rate for 2023**

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

**(1) Utilizing Accelerated Tax Sale**

Total of Line 10 Collected in Cash (sheet 22)	\$ 44,106,820.26
LESS: Proceeds from Accelerated Tax Sale	
<b>Net Cash Collected</b>	<b>\$ 44,106,820.26</b>
Line 5c (sheet 22) Total 2023 Tax Levy	\$ 44,359,795.36
Percentage of Collection Excluding Accelerated Tax Sale Proceeds (Net Cash Collected divided by Item 5c) is	99.43%

**(2) Utilizing Tax Levy Sale**

Total of Line 10 Collected in Cash (sheet 22)	\$ 44,106,820.26
LESS: Proceeds from Tax Levy Sale (excluding premium)	
<b>Net Cash Collected</b>	<b>\$ 44,106,820.26</b>
Line 5c (sheet 22) Total 2023 Tax Levy	\$ 44,359,795.36
Percentage of Collection Excluding Tax Levy Sale Proceeds (Net Cash Collected divided by Item 5c) is	99.43%

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

	Debit	Credit
1. Balance - January 1, 2023	XXXXXXXXXX	XXXXXXXXXX
Due From State of New Jersey	3,129.30	XXXXXXXXXX
Due To State of New Jersey	XXXXXXXXXX	
2. Senior Citizens Deductions Per Tax Billings	4,750.00	XXXXXXXXXX
3. Veterans Deductions Per Tax Billings	22,750.00	XXXXXXXXXX
4. Deductions Allowed By Tax Collector	1,000.00	XXXXXXXXXX
5. Deductions Allowed By Tax Collector - Prior Year Taxes (2022)		398.63
6.		
7. Deductions Disallowed By Tax Collector	XXXXXXXXXX	750.00
8. Deductions Disallowed By Tax Collector - Prior Year Taxes (2022)	XXXXXXXXXX	
9. Received in Cash from State	XXXXXXXXXX	26,351.37
10.		
11.		
12. Balance - December 31, 2023	XXXXXXXXXX	XXXXXXXXXX
Due From State of New Jersey	XXXXXXXXXX	4,129.30
Due To State of New Jersey	-	XXXXXXXXXX
	31,629.30	31,629.30

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

Line 2	4,750.00
Line 3	22,750.00
Line 4	1,000.00
Sub - Total	28,500.00
Less: Line 7	750.00
To Item 10, Sheet 22	27,750.00

**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	1,472,488.46
Taxes Pending Appeals	1,472,488.46	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	
Tax Appeal Payments		109,054.12	
Cash Paid to Appellants (Including 5% Interest from Date of Payment)			xxxxxxxxxx
Closed to Results of Operation			
(Portion of Appeal won by Municipality, including Interest)			xxxxxxxxxx
Budget Appropriation			200,000.00
Balance - December 31, 2023		1,563,434.34	xxxxxxxxxx
Taxes Pending Appeals*	1,563,434.34	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		1,672,488.46	1,672,488.46

tax.office@eastrutherfordnj.net  
Signature of Tax Collector

T-8576  
License #

1/11/2024  
Date

# SCHEDULE OF DELINQUENT TAXES AND TAX TITLE LIENS

		Debit	Credit
1. Balance - January 1, 2023		682,469.68	XXXXXXXXXX
A. Taxes	225,813.61	XXXXXXXXXX	XXXXXXXXXX
B. Tax Title Liens	456,656.07	XXXXXXXXXX	XXXXXXXXXX
2. Canceled:		XXXXXXXXXX	XXXXXXXXXX
A. Taxes		XXXXXXXXXX	1,957.80
B. Tax Title Liens		XXXXXXXXXX	
3. Transferred to Foreclosed Tax Title Liens:		XXXXXXXXXX	XXXXXXXXXX
A. Taxes		XXXXXXXXXX	
B. Tax Title Liens		XXXXXXXXXX	
4. Added Taxes		398.63	XXXXXXXXXX
5. Added Tax Title Liens		615.75	XXXXXXXXXX
6. Adjustment between Taxes (Other than Current Year) and Tax Title Liens:		XXXXXXXXXX	
A. Taxes - Transfers to Tax Title Liens		XXXXXXXXXX	(1)
B. Tax Title Liens - Transfers from Taxes		(1) -	XXXXXXXXXX
7. Balance Before Cash Payments		XXXXXXXXXX	681,526.26
8. Totals		683,484.06	683,484.06
9. Balance Brought Down		681,526.26	XXXXXXXXXX
10. Collected:		XXXXXXXXXX	224,166.08
A. Taxes	224,166.08	XXXXXXXXXX	XXXXXXXXXX
B. Tax Title Liens		XXXXXXXXXX	XXXXXXXXXX
11. Interest and Costs - 2023 Tax Sale			XXXXXXXXXX
12. 2023 Taxes Transferred to Liens		24,343.39	XXXXXXXXXX
13. 2023 Taxes		202,806.87	XXXXXXXXXX
14. Balance - December 31, 2023		XXXXXXXXXX	684,510.44
A. Taxes	202,895.23	XXXXXXXXXX	XXXXXXXXXX
B. Tax Title Liens	481,615.21	XXXXXXXXXX	XXXXXXXXXX
15. Totals		908,676.52	908,676.52

16. Percentage of Cash Collections to Adjusted Amount Outstanding  
(Item No. 10 divided by Item No. 9) is **32.89%**

17. Item No.14 multiplied by percentage shown above is **225,135.48** 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	636,900.00	xxxxxxxx
2. Foreclosed or Deeded in 2023	xxxxxxxx	xxxxxxxx
3. Tax Title Liens	-	xxxxxxxx
4. Taxes Receivable	-	xxxxxxxx
5A.		xxxxxxxx
5B.	xxxxxxxx	
6. Adjustment to Assessed Valuation		xxxxxxxx
7. Adjustment to Assessed Valuation	xxxxxxxx	
8. Sales	xxxxxxxx	xxxxxxxx
9. Cash *	xxxxxxxx	
10. Contract	xxxxxxxx	
11. Mortgage	xxxxxxxx	
12. Loss on Sales	xxxxxxxx	
13. Gain on Sales		xxxxxxxx
14. Balance - December 31, 2023	xxxxxxxx	636,900.00
	636,900.00	636,900.00

**CONTRACT SALES**

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

**MORTGAGE SALES**

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

Analysis of Sale of Property: \$ -

\*Total Cash Collected in 2023

Realized in 2023 Budget

To Results of Operation (Sheet 19) -

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

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

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

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

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

**JUDGMENTS ENTERED AGAINST MUNICIPALITY AND NOT SATISFIED**

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

**N.J.S.A. 40A:4-53 SPECIAL EMERGENCY -**

TAX MAP; REVALUATION; MASTER PLAN; REVISION AND CODIFICATION OF ORDINANCES; DRAINAGE MAPS FOR FLOOD CONTROL; PRELIMINARY ENGINEERING STUDIES, ETC. FOR SANITARY SEWER SYSTEM; MUNICIPAL CONSOLIDATION ACT; FLOOD OR HURRICANE DAMAGE.

Date	Purpose	Amount Authorized	Not Less Than 1/5 of Amount Authorized*	Balance Dec. 31, 2022	REDUCED IN		Balance Dec. 31, 2023
					2023 By 2023 Budget	Canceled By Resolution	
10/1/2023	Storm Water Mapping	300,000.00	60,000.00	300,000.00			300,000.00
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
	Totals	300,000.00	60,000.00	300,000.00	-	-	300,000.00

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

abianchi@eastrutherfordnj.net

Chief Financial Officer

\* Not less than one-fifth (1/5) of amount authorized but not more than the amount in the column 'Balance Dec. 31, 2023' must be entered here and then raised in the 2024 budget.

**N.J.S.A. 40A:4-55.1, ET SEQ., SPECIAL EMERGENCY - DAMAGE CAUSED TO ROADS OR BRIDGES BY SNOW, ICE, FROST OR FLOODS**  
**N.J.S.A. 40A:4-55.13, ET SEQ., SPECIAL EMERGENCY - PUBLIC EXIGENCIES CAUSED BY CIVIL DISTURBANCES**

Date	Purpose	Amount Authorized	Not Less Than 1/3 of Amount Authorized*	Balance Dec. 31, 2022	REDUCED IN		Balance Dec. 31, 2023
					2023		
					By 2023 Budget	Canceled By Resolution	
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
Totals		-	-	-	-	-	-

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

Chief Financial Officer

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



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

	Debit	Credit	2024 Debt Service
Outstanding - January 1, 2023	xxxxxxxx	17,792,704.48	
Issued	xxxxxxxx		
Paid	2,213,077.50	xxxxxxxx	
Outstanding - December 31, 2023	15,579,626.98	xxxxxxxx	
	17,792,704.48	17,792,704.48	
2024 Bond Maturities - General Capital Bonds			\$ 2,245,522.88
2024 Interest on Bonds*		\$ 639,357.04	
<b>ASSESSMENT SERIAL BONDS</b>			
Outstanding - January 1, 2023	xxxxxxxx		
Issued	xxxxxxxx		
Paid		xxxxxxxx	
Outstanding - December 31, 2023	-	xxxxxxxx	
	-	-	
2024 Bond Maturities - Assessment Bonds			\$
2024 Interest on Bonds*		\$	
Total "Interest on Bonds - Debt Service" (*Items)			\$ 639,357.04

**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  
GREEN ACRES LOAN**

	Debit	Credit	2024 Debt Service
Outstanding - January 1, 2023	xxxxxxxx	91,113.46	
Issued	xxxxxxxx		
Paid	25,388.11	xxxxxxxx	
Refunded			
Outstanding - December 31, 2023	65,725.35	xxxxxxxx	
	91,113.46	91,113.46	
2024 Loan Maturities			\$ 25,898.41
2024 Interest on Loans			\$ 1,185.66
Total 2024 Debt Service for GREEN ACRES Loan			\$ 27,084.07
<b>GREEN ACRES LOAN</b>			
Outstanding - January 1, 2023	xxxxxxxx	43,108.66	
Issued	xxxxxxxx		
Paid	5,382.92	xxxxxxxx	
Outstanding - December 31, 2023	37,725.74	xxxxxxxx	
	43,108.66	43,108.66	
2024 Loan Maturities			\$ 5,491.12
2024 Interest on Loans			\$ 727.20
Total 2024 Debt Service for GREEN ACRES Loan			\$ 6,218.32

**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  
GREEN ACRES LOAN**

	Debit	Credit	2024 Debt Service
Outstanding - January 1, 2023	xxxxxxxx	171,183.74	
Issued	xxxxxxxx		
Paid	12,182.73	xxxxxxxx	
Refunded			
Outstanding - December 31, 2023	159,001.01	xxxxxxxx	
	171,183.74	171,183.74	
2024 Loan Maturities			\$ 12,427.61
2024 Interest on Loans			\$ 3,118.19
Total 2024 Debt Service for GREEN ACRES Loan			\$ 15,545.80
<b>GREEN ACRES LOAN</b>			
Outstanding - January 1, 2023	xxxxxxxx	135,383.67	
Issued	xxxxxxxx		
Paid	8,469.62	xxxxxxxx	
Outstanding - December 31, 2023	126,914.05	xxxxxxxx	
	135,383.67	135,383.67	
2024 Loan Maturities			\$ 8,639.86
2024 Interest on Loans			\$ 2,495.30
Total 2024 Debt Service for GREEN ACRES Loan			\$ 11,135.16

**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		\$	
<b>TYPE I SCHOOL SERIAL BONDS</b>			
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	\$ 300,000.00	\$ 11,875.00
2. Special Emergency Notes	\$	\$
3. Tax Anticipation Notes	\$	\$
4. Interest on Unpaid State & County Taxes	\$	\$
5.	\$	\$
6.	\$	\$

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

Sheet 33

Title or Purpose of Issue	Original Amount Issued	Original Date of Issue*	Amount of Note Outstanding Dec. 31, 2023	Date of Maturity	Rate of Interest	2024 Budget Requirements		Interest Computed to (Insert Date)
						For Principal	For Interest**	
Ord # 2019-14/17 Various Improv Riggins Field	1,422,000.00	10/9/2019	1,323,930.00	04/05/24	4.2500%	49,035.00	56,267.03	04/05/24
Ord # 2019-16 Various Capital Improvements	2,118,500.00	10/9/2019	1,949,154.00	04/05/24	4.2500%	84,673.00	82,839.05	04/05/24
Ord # 2020-06 Various Capital Improvements	2,354,575.00	4/7/2021	2,354,575.00	04/05/24	4.2500%	62,789.00	100,069.44	04/05/24
Ord # 2021-08 Acq. of Property: 10 Morton St.	2,731,250.00	10/14/2021	2,731,250.00	04/05/24	4.2500%	34,573.00	116,078.13	04/05/24
Ord # 2021-09 Acq. of Property: Realty	517,750.00	10/14/2021	517,750.00	04/05/24	4.2500%	6,554.00	22,004.38	04/05/24
Ord # 2021-04 Road Resurfacing	1,900,000.00	6/15/2021	1,900,000.00	04/05/24	4.2500%	48,718.00	80,750.00	04/05/24
Ord # 2021-05 Various Improvements	760,000.00	6/15/2021	760,000.00	04/05/24	4.2500%	33,510.00	32,300.00	04/05/24
Ord # 2021-15 McKenzie Field Improvements	712,500.00	10/19/2021	712,500.00	04/05/24	4.2500%	24,569.00	30,281.25	04/05/24
Ord # 2022-03 Acq. Of Prop. Richard Outwater Hk	712,500.00	4/5/2023	712,500.00	04/05/24	4.2500%	9,019.00	30,281.25	04/05/24
Ord # 2022-10 Various Improvements	2,536,341.00	4/5/2023	2,536,341.00	04/05/24	4.2500%	77,281.00	107,794.49	04/05/24
Page Totals	15,765,416.00		15,498,000.00			430,721.00	658,665.00	

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

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

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

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

(Do not crowd - add additional sheets)

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

DEBT SERVICE SCHEDULE FOR ASSESSMENT NOTES

Sheet 34

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

MEMO: \*See Sheet 33 for clarification of "Original Date of Issue"  
Assessment Notes with an original date of issue of 2021 or prior must be appropriated in full in the 2024 Dedicated Assessment Budget or written intent of permanent financing submitted with statement.  
\*\*Interest on Assessment Notes must be included in the Current Fund Budget appropriation "Interest on Notes".

(Do not crowd - add additional sheets)

## SCHEDULE OF IMPROVEMENT AUTHORIZATIONS (GENERAL CAPITAL FUND)

Sheet 35

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number.	Balance - January 1, 2023		2023 Authorizations	Other	Expended	Authorizations Canceled	Balance - December 31, 2023	
	Funded	Unfunded					Funded	Unfunded
Ord # 15-11 Carlton Ave Improvements	633,181.94				46,604.60	500,000.00	86,577.34	
Ord # 18-05 Various Capital Improvements	5,524.04				(1,583.75)		7,107.79	
Ord # 19-07 Various Information Technology Improv.	26,260.40						26,260.40	
Ord # 19-14/19-17 Various Improv. Riggins Field		954.88						954.88
Ord # 19-16 Various 2019 Capital Improvements		139,497.77			59,722.29			79,775.48
Ord # 20-04 Acquisition of Firearms Police Department	177.05						177.05	
Ord # 20-06 Acquisition of Firearms Police Department		3,240.00			2,267.90			972.10
Ord # 21-04 Road Resurfacing	-	787,171.91			787,171.91			-
Ord # 21-05 Various 2021 Capital Improvements		46,592.05			13,538.05			33,054.00
Ord # 21-08 Acquisition of Property (10 Morton St)		9,128.00						9,128.00
Ord # 21-09/23-10 Acquisition of Property (Lois Lane)	27,250.00	517,750.00	100,000.00		597,500.00			47,500.00
Ord # 21-15 McKenzie Field Improvements		74,800.00						74,800.00
Ord # 22-07 Fire Department Equipment		68,551.00			(4,095.10)			72,646.10
Ord # 22-03 Richard Outwater House Purchase	494,170.00	712,500.00			1,054,970.55			151,699.45
Ord # 22-10 Various 2022 Capital Improvements		1,781,485.43			1,402,320.82			379,164.61
Ord # 23-08 Acq. Senior Bus			120,000.00		107,152.50			12,847.50
Ord # 23-12 Various Improvements			1,810,000.00		879,448.71			930,551.29
Ord # 23-13 Roadway Improvements			2,000,000.00				100,000.00	1,900,000.00
Ord # 23-19 Roadway Improvements			500,000.00		11,015.00		488,985.00	
Page Total	1,186,563.43	4,141,671.04	4,530,000.00	-	4,956,033.48	500,000.00	709,107.58	3,693,093.41

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

# GENERAL CAPITAL FUND

## SCHEDULE OF CAPITAL IMPROVEMENT FUND

	Debit	Credit
Balance - January 1, 2023	xxxxxxxx	19,907.63
Received from 2023 Budget Appropriation*	xxxxxxxx	387,000.00
	xxxxxxxx	
Improvement Authorizations Canceled (financed in whole by the Capital Improvement Fund)	xxxxxxxx	
List by Improvements - Direct Charges Made for Preliminary Costs:	xxxxxxxx	xxxxxxxx
		xxxxxxxx
		xxxxxxxx
		xxxxxxxx
		xxxxxxxx
		xxxxxxxx
		xxxxxxxx
		xxxxxxxx
		xxxxxxxx
		xxxxxxxx
		xxxxxxxx
		xxxxxxxx
		xxxxxxxx
		xxxxxxxx
		xxxxxxxx
Appropriated to Finance Improvement Authorizations	196,955.00	xxxxxxxx
		xxxxxxxx
Balance - December 31, 2023	209,952.63	xxxxxxxx
	406,907.63	406,907.63

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



# GENERAL CAPITAL FUND

## SCHEDULE OF DOWN PAYMENTS ON IMPROVEMENTS

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

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

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

Purpose	Amount Appropriated	Total Obligations Authorized	Down Payment Provided by Ordinance	Additional Funding Sources
Ord # 23-08 Acq. Senior Bus	120,000.00	28,300.00	1,455.00	90,245.00
Ord # 23-10 Supp. Funding Acq. - Lois Lane Prop	100,000.00	95,000.00	5,000.00	
Ord # 23-12 Various Improvements	1,810,000.00	1,719,500.00	90,500.00	
Ord # 23-13 Roadway Improvements	2,000,000.00	1,900,000.00	100,000.00	
Ord # 23-19 Roadway Improvements	500,000.00			500,000.00
Total	4,530,000.00	3,742,800.00	196,955.00	590,245.00

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

# GENERAL CAPITAL FUND

## STATEMENT OF CAPITAL SURPLUS YEAR - 2023

	Debit	Credit
Balance - January 1, 2023	xxxxxxxxx	26,720.56
Premium on Sale of Bonds	xxxxxxxxx	
Funded Improvement Authorizations Canceled	xxxxxxxxx	500,000.00
Appropriated to Finance Improvement Authorizations	500,000.00	xxxxxxxxx
Appropriated to 2023 Budget Revenue		xxxxxxxxx
Balance - December 31, 2023	26,720.56	xxxxxxxxx
	526,720.56	526,720.56

## 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>44,359,795.36</u> |
| 2. Amount of Item 1 Collected in 2023 (*) | \$ | <u>44,106,820.26</u> |
| 3. Seventy (70) percent of Item 1         | \$ | <u>31,051,856.75</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 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                     |         | \$ | <u></u>              |
| 2. 4% of 2022 Tax Levy for all purposes: | Levy -- | \$ | <u></u> = \$ <u></u> |
| 3. Cash Deficit 2023                     |         | \$ | <u></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>1,361.31</u>	\$ <u>1,361.31</u>
3. Amounts due Special Districts	\$	<u></u>	\$ <u>-</u>	\$ <u>-</u>
4. Amount due School Districts for School Tax	\$	<u></u>	\$ <u>-</u>	\$ <u>-</u>

## **UTILITIES ONLY**

**Note:**

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

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

**POST CLOSING  
TRIAL BALANCE - SEWER UTILITY FUND  
AS AT DECEMBER 31, 2023  
Operating and Capital Sections**

(Separately Stated)

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

Title of Account	Debit	Credit
Cash	2,019,665.82	
Investments		
Due from -		
Due from -		
<b>Receivables Offset with Reserves:</b>		
Consumer Accounts Receivable	313,338.10	
Liens Receivable	2,058.75	
Deferred Charges (Sheet 48)		
<b>Cash Liabilities:</b>		
Appropriation Reserves		361,144.93
Encumbrances Payable		-
Accrued Interest on Bonds and Notes		18,455.00
Due to -		
Sewer Charge Overpayment		20,805.58
Sewer Prepaid Charges		120,000.00
Subtotal - Cash Liabilities		520,405.51 "C"
Reserve for Consumer Accounts and Lien Receivable		315,396.85
Fund Balance		1,499,260.31
Total	2,335,062.67	2,335,062.67

(Do not crowd - add additional sheets)

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

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

(Do not crowd - add additional sheets)

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

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

(Do not crowd - add additional sheets)

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

**AS AT DECEMBER 31, 2023**[illegible]

(Do not crowd - add additional sheets)



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

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

\*Show as red figure

# SCHEDULE OF SEWER UTILITY BUDGET - 2023

## BUDGET REVENUES

Source	Budget	Received in Cash	Excess or Deficit*
Operating Surplus Anticipated	514,325.35	514,325.35	-
Operating Surplus Anticipated with Consent of Director of Local Government			-
User Fees	1,600,000.00	1,622,245.97	22,245.97
Delinquent Fees	110,000.00	327,049.27	217,049.27
Giants Training Facility	30,000.00		(30,000.00)
Meadowlands Stadium Agreement	125,000.00	148,606.20	23,606.20
Misc Income	45,000.00	146,056.40	101,056.40
Reserve for Debt Service			-
Capital Fund Balance			
Added by N.J.S.A. 40A:4-87:(List)	XXXXXXXX	XXXXXXXX	XXXXXXXX
American Dream Agreement	200,000.00	200,000.00	-
			-
Subtotal	2,624,325.35	2,958,283.19	333,957.84
Deficit (General Budget) **			-
	2,624,325.35	2,958,283.19	333,957.84

\*\* 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:	XXXXXXXX
Adopted Budget	2,624,325.35
Added by N.J.S.A. 40A:4-87	
Emergency	
Total Appropriations	2,624,325.35
Add: Overexpenditures (See Footnote)	
Total Appropriations and Overexpenditures	2,624,325.35
Deduct Expenditures:	
Paid or Charged	2,263,180.41
Reserved	361,144.93
Surplus (General Budget)**	
Total Expenditures	2,624,325.34
Unexpended Balance Canceled (See Footnote)	0.01

**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

## SEWER UTILITY

NOTE: Section 1 of this sheet is required to be filled out ONLY IF the 2023 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:	XXXXXXXXXX	
Budget Revenue (Not Including "Deficit (General Budget)")	2,958,283.19	
Miscellaneous Revenue Not Anticipated		
2022 Appropriation Reserves Canceled in 2023	56,312.35	
Total Revenue Realized		3,014,595.54
Expenditures:	XXXXXXXXXX	
Appropriations (Not Including "Surplus (General Budget)")	XXXXXXXXXX	
Paid or Charged	2,263,180.41	
Reserved	361,144.93	
Expended Without Appropriation		
Cash Refund of Prior Year's Revenue		
Total Expenditures	2,624,325.34	
Less: Deferred Charges Included in Above "Total Expenditures"		
Total Expenditures - As Adjusted		2,624,325.34
Excess		390,270.20
Budget Appropriation - Surplus (General Budget)**		
Remainder = Balance of Results of 2023 Operation ("Excess in Operations" - Sheet 46)	390,270.20	
Deficit		-
Anticipated Revenue - Deficit (General Budget)**	-	
Remainder = Balance of Results of 2023 Operation ("Operating Deficit - to Trial Balance" - Sheet 46)	-	

### SECTION 2:

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

2022 Appropriation Reserves Canceled in 2023	56,312.35	
Less: Anticipated Deficit in 2022 Budget - Amount Received and Due from Current Fund - If none, enter 'None '		
* Excess (Revenue Realized)		56,312.35

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

## RESULTS OF 2023 OPERATIONS - SEWER UTILITY

	Debit	Credit
Excess in Anticipated Revenues	xxxxxxxxxx	333,957.84
Unexpended Balances of Appropriations	xxxxxxxxxx	0.01
Miscellaneous Revenues Not Anticipated	xxxxxxxxxx	-
Unexpended Balances of 2022 Appropriation Reserves*	xxxxxxxxxx	56,312.35
Deficit in Anticipated Revenues	-	xxxxxxxxxx
		xxxxxxxxxx
Operating Deficit - to Trial Balance	xxxxxxxxxx	-
Excess in Operations - to Operating Surplus	390,270.20	xxxxxxxxxx
* See <u>restriction</u> in amount on Sheet 45, SECTION 2	390,270.20	390,270.20

## OPERATING SURPLUS - SEWER UTILITY

	Debit	Credit
Balance - January 1, 2023	xxxxxxxxxx	1,623,315.46
Excess in Results of 2023 Operations	xxxxxxxxxx	390,270.20
Amount Appropriated in the 2023 Budget - Cash	514,325.35	xxxxxxxxxx
Amount Appropriated in 2023 Budget with Prior Written Consent of Director of Local Government Services		xxxxxxxxxx
Balance - December 31, 2023	1,499,260.31	xxxxxxxxxx
	2,013,585.66	2,013,585.66

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

Cash	2,019,665.82
Investments	
Interfund Accounts Receivable	
Subtotal	2,019,665.82
Deduct Cash Liabilities Marked with "C" on Trial Balance	520,405.51
Operating Surplus Cash or (Deficit in Operating Surplus Cash)	1,499,260.31
Other Assets Pledged to Surplus:*	
Deferred Charges #	
Operating Deficit #	
Total Other Assets	-
# MAY NOT BE ANTICIPATED AS NON-CASH SURPLUS IN 2023 BUDGET.	1,499,260.31

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

## SCHEDULE OF SEWER UTILITY ACCOUNTS RECEIVABLE

Balance December 31, 2022		\$	<u>312,797.04</u>
Increased by:			
Rents Levied		\$	<u>2,298,442.50</u>
Decreased by:			
Collections	\$	<u>2,297,901.44</u>	
Overpayments applied	\$		
Transfer to Liens	\$		
Other	\$		
		\$	<u>2,297,901.44</u>
Balance December 31, 2023		\$	<u><u>313,338.10</u></u>

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## SCHEDULE OF SEWER UTILITY LIENS

Balance December 31, 2022		\$	<u>2,058.75</u>
Increased by:			
Transfers from Accounts Receivable	\$		
Penalties and Costs	\$		
Other	\$		
		\$	<u>-</u>
Decreased by:			
Collections	\$		
Other	\$		
		\$	<u>-</u>
Balance December 31, 2023		\$	<u><u>2,058.75</u></u>

**DEFERRED CHARGES**  
**- MANDATORY CHARGES ONLY -**  
**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 Dec. 31, 2022 per Audit Report	Amount in 2023 Budget	Amount Resulting 2023	Balance as at Dec. 31, 2023
1. Emergency Authorization - Municipal*	\$ _____	\$ _____	\$ _____	\$ -
2. _____	\$ _____	\$ _____	\$ _____	\$ -
3. _____	\$ _____	\$ _____	\$ _____	\$ -
4. _____	\$ _____	\$ _____	\$ _____	\$ -
5. _____	\$ _____	\$ _____	\$ _____	\$ -
Deficit in Operations	\$ 96,554.80	\$ 96,554.80	\$ _____	\$ -
<b>Total Operating</b>	\$ 96,554.80	\$ 96,554.80	\$ -	\$ -
6. _____	\$ _____	\$ _____	\$ _____	\$ -
7. _____	\$ _____	\$ _____	\$ _____	\$ -
<b>Total Capital</b>	\$ -	\$ -	\$ -	\$ -

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

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

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

**JUDGMENTS ENTERED AGAINST MUNICIPALITY AND NOT SATISFIED**

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

## UTILITY SPECIAL EMERGENCY

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

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

\_\_\_\_\_  
Chief Financial Officer

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

	Debit	Credit	2024 Debt Service
Outstanding - January 1, 2023	XXXXXXXXXX		
Issued	XXXXXXXXXX		
Paid		XXXXXXXXXX	
Outstanding - December 31, 2023	-	XXXXXXXXXX	
	-	-	
2024 Bond Maturities - Assessment Bonds			\$
2024 Interest on Bonds		\$	
<b>SEWER UTILITY CAPITAL BONDS</b>			
Outstanding - January 1, 2023	XXXXXXXXXX	882,295.69	
Issued	XXXXXXXXXX		
Paid	56,922.50	XXXXXXXXXX	
Outstanding - December 31, 2023	825,373.19	XXXXXXXXXX	
	882,295.69	882,295.69	
2024 Bond Maturities - Capital Bonds			\$ 59,477.12
2024 Interest on Bonds		\$ 40,306.92	

**INTEREST ON BONDS - SEWER UTILITY BUDGET**

2024 Interest on Bonds (*Items)	\$ 40,306.92	
Less: Interest Accrued to 12/31/2023 (Trial Balance)	\$ 18,455.00	
Subtotal	\$ 21,851.92	
Add: Interest to be Accrued as of 12/31/2024	\$ 17,136.03	
Required Appropriation 2024		\$ 38,987.95

**LIST OF BONDS ISSUED DURING 2023**

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



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

	Debit	Credit	2024 Debt Service
Outstanding - January 1, 2023	xxxxxxxx		
Issued	xxxxxxxx		
Paid		xxxxxxxx	
Outstanding - December 31, 2023	-	xxxxxxxx	
	-	-	
2024 Loan Maturities			\$
2024 Interest on Loans		\$	
<b>SEWER UTILITY LOAN</b>			
Outstanding - January 1, 2023	xxxxxxxx		
Issued	xxxxxxxx		
Paid		xxxxxxxx	
Outstanding - December 31, 2023	-	xxxxxxxx	
	-	-	
2024 Loan Maturities			\$
2024 Interest on Loans		\$	

**INTEREST ON LOANS - SEWER UTILITY BUDGET**

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

**LIST OF LOANS ISSUED DURING 2023**

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

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

Sheet 50

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

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

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

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

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

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

(Do not crowd - add additional sheets)

**DEBT SERVICE FOR SEWER UTILITY NOTES (OTHER THAN UTILITY ASSESSMENT NOTES)**

Sheet 50

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

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

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

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

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

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

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

(Do not crowd - add additional sheets)

DEBT SERVICE SCHEDULE FOR SEWER UTILITY ASSESSMENT NOTES

Title or Purpose of Issue	Original Amount Issued	Original Date of Issue*	Amount of Note Outstanding Dec. 31, 2023	Date of Maturity	Rate of Interest	2024		Interest Computed to (Insert Date)
						For Principal	For Interest **	
	-		-			-	-	

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

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

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

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

## SCHEDULE OF CAPITAL LEASE PROGRAM OBLIGATIONS SEWER UTILITY

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

## Sheet 52

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

## SEWER UTILITY CAPITAL FUND

### SCHEDULE OF CAPITAL IMPROVEMENT FUND

	Debit	Credit
Balance - January 1, 2023	xxxxxxxx	256,935.55
Received from 2023 Budget Appropriation	xxxxxxxx	
	xxxxxxxx	
Improvement Authorizations Canceled (financed in whole by the Capital Improvement Fund)	xxxxxxxx	
List by Improvements - Direct Charges Made for Preliminary Costs:	xxxxxxxx	xxxxxxxx
		xxxxxxxx
		xxxxxxxx
		xxxxxxxx
		xxxxxxxx
		xxxxxxxx
		xxxxxxxx
		xxxxxxxx
Appropriated to Finance Improvement Authorizations	47,360.07	xxxxxxxx
		xxxxxxxx
Balance - December 31, 2023	209,575.48	xxxxxxxx
	256,935.55	256,935.55

## SEWER UTILITY CAPITAL FUND

### SCHEDULE OF DOWN PAYMENTS ON IMPROVEMENTS

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

\*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.

## SEWER UTILITY FUND

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

Purpose	Amount Appropriated	Total Obligations Authorized	Down Payment Provided by Ordinance	Amount of Down Payment in Budget of 2023 or Prior Years
Ord # 23-21 Purchase of 2023 Sierr	47,360.07	-	47,360.07	
	47,360.07	-	47,360.07	-

## SEWER UTILITY CAPITAL FUND STATEMENT OF CAPITAL SURPLUS

2023

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