

General Instructions to Complete the Annual Financial Statement Workbook

- a) This workbook is composed of several individual worksheets to complete the Annual Financial Statement.
- b) It is designed to automatically calculate linked schedules from each of the data entry points.
- c) The individual spreadsheets containing formulas are locked to protect the formulas.
- d) Fill in only the gray sections of the worksheet.
- e) **Begin by navigating to the "Key Inputs" tab.**
Select the Municipality or County by clicking on the arrow on the right side of cell D8. This will populate the municipality/county and dates throughout the workbook. Continue to complete each of the fields in order to populate throughout the workbook. **Enter the exact number of utilities and the utility types.** Do not skip sets of utility pages.
- f) In all applicable signature lines insert the email address of the applicable official.
The completed AFS must be submitted to the Division via the FAST portal with a file name of:
- g) xxxx_afs_20xx.xlsm (provide 4 digits municode and year). **It must be saved as a Macro-Enabled Workbook.**
- h) Only the Chief Financial Officer has access to the "Submit for Review" tab within the FAST portal.
- i) If copying data from a prior workbook, copy and use **Paste Values** to preserve formatting. On the Key Inputs tab, users can select "Standard" or "Expanded" for a variety of sections to reduce the number of unused pages throughout the document. The following sheets can be adjusted: 6, 6b, 9a, 10, 11, 12, 17a, 20, 35, and 37. **All sections are preset to "Standard" and should only be switched to "Expanded" if more pages are needed.**
- j) Quick Guide:

<https://www.nj.gov/dca/divisions/dlgs/pdf/FAST%20AFS%20Quick%20User%20Guide.pdf>



**Annual Financial Statement - Key In
Municipal and County AFS Version 2022**

****PLEASE NOTE:** Many of the features on this page rely on the use of macros. Because of the nature of this feature, the screen may "shake" or "flash" momentarily. This is a byproduct of such functionality being run across multiple screens. Responses and Data

Required Information

Name and County of Municipality	Elmwood Park Borough, Bergen County	*Counties will
Full Name of Municipality/County	BOROUGH OF ELMWOOD PARK	
County of Municipality / County	BERGEN	
Name of Municipality / County Type	ELMWOOD PARK BOROUGH	
Federal ID #		226001712
Governing Body Type	COUNCIL MEMBERS	

Address	182 Market Street
Address	Elmwood Park, NJ 07470
Phone	201-796-1457
Fax	201-794-0976

Chief Financial Officer	Roy Riggiano	Certificate #	N02470693
Registered Municipal Accountant	Steven Weikolz		
Year Ending		12/31/2022	

DATES	Balance - January 1, 2022
	Balance - December 31, 2022
	Outstanding - January 1, 2022
	Outstanding - December 31, 2022
Year End	12/31/2022
Next Year End	12/31/2023

Budget Year	2023
AFS Year	2022
PY	2021

Population Last Census (2020)	21,422
Net Valuation Taxable 2022	2,097,212,789
Muni Code	0211

SELECT FISCAL YEAR TYPE:	CALENDAR YEAR MUNICIPALITIES
Calendar	ANNUAL FINANCIAL STATEMENT FOR THE YEAR 2022
	COUNTIES - JANUARY 26, 2023
	MUNICIPALITIES - FEBRUARY 10, 2023
	AS AT DECEMBER 31, 2022
	Dec. 31, 2021
	Dec. 31, 2022
	Jan. 1, 2022
	YEAR - 2021
	YEAR - 2022

HOW MANY UTILITIES DOES THE ENTITY HAVE:	1
UTILITY NAME(S)	
UTILITY 1	Water
UTILITY 2	
UTILITY 3	
UTILITY 4	
UTILITY 5	
UTILITY 6	

**ANNUAL FINANCIAL STATEMENT FOR THE YEAR 2022
(UNAUDITED)**

POPULATION LAST CENSUS 21,422
 NET VALUATION TAXABLE 2022 2,097,212,789
 MUNICICODE 0211
FIVE DOLLARS PER DAY PENALTY IF NOT FILED BY:
 COUNTIES - JANUARY 26, 2023
 MUNICIPALITIES - FEBRUARY 10, 2023

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 ELMWOOD PARK , 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 SDW@w-cpa.com
 Title Registered Municipal Accountan

(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, **Roy Riggitano**, am the Chief Financial Officer, License # **N02470693**, of the **BOROUGH** of **BERGEN** and that the **ELMWOOD PARK** , 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, 2022, 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, 2022.

Signature rriggiano@elmwoodparknj.us
 Title CFO
 Address 182 Market Street
 Phone Number 201-796-1457
 Fax Number 201-794-0976

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 **ELMWOOD PARK** as of as of December 31, 2022 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 set forth below, no matters)~~ or ~~(no matters)~~ ~~came~~ came to my attention that caused me to believe that the Annual Financial Statement for the year ended December 31, 2022 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:

--

Steven Wielkocz
(Registered Municipal Accountant)

Wielkocz & Company, LLC
(Firm Name)

401 Wanaque Avenue
(Address)

Pompton Lakes, NJ 07442
(Address)

973-835-7900
(Phone Number)

973-835-6631
(Fax Number)

Certified by me
this 20 day January, 2023

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 2023.
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 ELMWOOD PARK

Chief Financial Officer:

Signature:

Certificate #:

Date:

CERTIFICATION OF NON-QUALIFYING MUNICIPALITY

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

Municipality:

BOROUGH OF ELMWOOD PARK

Chief Financial Officer:

Roy Riggitano

Signature:

rriggitano@elmwoodparknj.us

Certificate #:

n0247

Date:

1/23/2023

226001712

Fed I.D. #

BOROUGH OF ELMWOOD PARK

Municipality

BERGEN

County

Report of Federal and State Financial Assistance Expenditures of Awards

Fiscal Year Ending: December 31, 2022

	(1)	(2)	(3)
Federal programs			
Expended		State	Other Federal
(administered by		Programs	Programs
the state)		Expended	Expended
TOTAL	\$ 1,044,916.00	\$ 183,355.71	\$ 92,400.00

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.

Signature of Chief Financial Officer

Date

IMPORTANT !
READ INSTRUCTIONS

INSTRUCTIONS

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

If there is a utility operated by the municipality of if a "utility fund" existed on the books of account, do not sign this statement and do not remove any of the **UTILITY** sheets from the document.

CERTIFICATION

I hereby certify that there was no "utility fund" on the books of account and there was no utility owned and operated by the **BEROUGH** of **ELMWOOD PARK** , County of **BERGEN** during the year 2022 and that sheets 40 to 68 are unnecessary.

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

Name _____
Title _____

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

MUNICIPAL CERTIFICATION OF TAXABLE PROPERTY AS OF OCTOBER 1, 2022

Certification is hereby made that the Net Valuation Taxable of property liable to taxation for the tax year 2023 and filed with the County Board of Taxation on January 10, 2023 in accordance with the requirement of N.J.S.A. 54:4-35, was in the amount of \$ _____

SIGNATURE OF TAX ASSESSOR
 BOROUGH OF ELMWOOD PARK
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, 2022

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

Title of Account	Debit	Credit
CASH	13,174,081.09	
INVESTMENTS		
DUE FROM/TO STATE - VETERANS AND SENIOR CITIZENS	-	74,284.02
Receivables with Full Reserves:		
TAXES RECEIVABLE:		
PRIOR	11,940.69	
CURRENT	492,528.42	
SUBTOTAL	504,469.11	
TAX TITLE LIENS RECEIVABLE	913.79	
PROPERTY ACQUIRED FOR TAXES	23,450.00	
CONTRACT SALES RECEIVABLE	-	
MORTGAGE SALES RECEIVABLE	-	
Revenue Accounts Receivable	51,394.89	
Due from:		
Dog License Trust Fund	4,675.20	
Escrow Trust Fund	1,468.00	
General Capital Fund	3,426.07	
Due to:		
Other Trust Fund		6,470.75
Federal and State Grant Fund		1,245,297.12
Water Utility Capital Fund		100.00
DEFERRED CHARGES:		
EMERGENCY		
SPECIAL EMERGENCY (40A:4-55)	441,058.00	
DEFICIT	-	
Page Totals:	14,201,936.15	1,326,151.89

(Do not crowd - add additional sheets)

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

**POST CLOSING
TRIAL BALANCE - CURRENT FUND (CONT'D)
AS AT DECEMBER 31, 2022**

Title of Account	Debit	Credit
TOTALS FROM PAGE 3	14,201,936.15	1,326,151.89
APPROPRIATION RESERVES		362,476.46
ENCUMBRANCES PAYABLE		816,314.93
CONTRACTS PAYABLE		
TAX OVERPAYMENTS		55,403.43
PREPAID TAXES		306,905.36
DUE TO STATE:		
MARRIAGE LICENCE		
DCA TRAINING FEES		
LOCAL SCHOOL TAX PAYABLE		-
REGIONAL SCHOOL TAX PAYABLE		-
REGIONAL H.S. TAX PAYABLE		-
COUNTY TAX PAYABLE		-
DUE COUNTY - ADDED & OMITTED		3,340.01
SPECIAL DISTRICT TAX PAYABLE		-
RESERVE FOR TAX APPEAL		1,455,224.00
Reserve for LOSAP		102,752.00
Reserve for Revaluation		37,000.00
Reserve for Municipal Relief Fund		76,258.60
PAGE TOTAL	14,201,936.15	4,541,826.68

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

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

POST CLOSING

TRIAL BALANCE - CURRENT FUND (CONT'D)

AS AT DECEMBER 31, 2022

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

Title of Account	Debit	Credit
TOTALS FROM PAGE 3a	14,201,936.15	4,541,826.68
SUBTOTAL	14,201,936.15	4,541,826.68 "C"
RESERVE FOR RECEIVABLES		589,797.06
DEFERRED SCHOOL TAX	-	
DEFERRED SCHOOL TAX PAYABLE		-
FUND BALANCE		9,070,312.41
TOTALS	14,201,936.15	14,201,936.15

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

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

AS AT DECEMBER 31, 2022

Title of Account	Debit	Credit
CASH	-	
GRANTS RECEIVABLE	58,610.69	
DUE FROM/TO CURRENT FUND	1,245,297.12	
Due to Other Trust Fund		1,800.00
ENCUMBRANCES PAYABLE		310.47
APPROPRIATED RESERVES		166,836.64
UNAPPROPRIATED RESERVES		1,134,960.70
TOTALS	1,303,907.81	1,303,907.81

(Do not crowd - add additional sheets)

POST CLOSING
TRIAL BALANCE - TRUST FUNDS
 (Assessment Section Must Be Separately Stated)
 AS AT DECEMBER 31, 2022

Title of Account	Debit	Credit
ANIMAL CONTROL TRUST FUND		
CASH	16,336.40	
DUE TO - Current Fund		4,675.20
DUE TO STATE OF NJ		1.20
RESERVE FOR ANIMAL CONTROL TRUST FUND		11,860.00
FUND TOTALS	16,336.40	16,336.40
ASSESSMENT TRUST FUND		
CASH		
DUE TO -		
RESERVE FOR:		
FUND TOTALS	-	-
MUNICIPAL OPEN SPACE TRUST FUND		
CASH		
FUND TOTALS	-	-
LOSAP TRUST FUND		
CASH		
FUND TOTALS	-	-

(Do not crowd - add additional sheets)
 Sheet 6

POST CLOSING

TRIAL BALANCE - TRUST FUNDS (CONT'D)

(Assessment Section Must Be Separately Stated)

AS AT DECEMBER 31, 2022

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	2,835,819.77	
Due from/to Current Fund - Escrow		1,468.00
Due from/to Current Fund - Other Trust	6,470.75	
Due from/to Federal and State Grant Fund - Other Trust	1,800.00	
Due from/to General Capital Fund - Other Trust	17,514.00	
OTHER TRUST FUNDS PAGE TOTAL	2,861,604.52	1,468.00

(Do not crowd - add additional sheets)

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

(Assessment Section Must Be Separately Stated)
AS AT DECEMBER 31, 2022

Title of Account	Debit	Credit
Previous Totals	2,861,604.52	1,468.00
OTHER TRUST FUNDS (continued)		
Reserve for:		
Compensated Absences		250,649.08
Fire Prevention Penalties		98,562.17
Fire Prevention Fees		
Unemployment		194,030.75
Multiple Dwellings		43,445.70
Federal Share Forfeiture Funds - Treasury		2,026.36
Federal Share Forfeiture Funds - Justice		50,983.14
Tax Title Lien Premiums		176,300.00
Parking Offenses Adjudication Act		5,137.89
Drunk Driving		196.64
Miscellaneous		1,000.00
Recreation		604,139.03
Police Outside Duty		8,502.13
Escrow		811,989.00
COAH		612,199.63
Public Defender		975.00
TOTALS	2,861,604.52	2,861,604.52

(Do not crowd - add additional sheets)

**POST CLOSING
TRIAL BALANCE - TRUST FUNDS (CONT'D)
(Assessment Section Must Be Separately Stated)
AS AT DECEMBER 31, 2022**

Title of Account	Debit	Credit
Previous Totals	2,861,604.52	2,861,604.52
OTHER TRUST FUNDS (continued)		
TOTALS	2,861,604.52	2,861,604.52

(Do not crowd - add additional sheets)

SCHEDULE OF TRUST FUND RESERVES

Amount
Dec. 31, 2021
per Audit
Report

Receipts

Disbursements

Balance
as at
Dec. 31, 2022

Purpose	Report	Receipts	Disbursements	Dec. 31, 2022
Compensated Absences	620.71	430,660.00	180,631.63	250,649.08
Fire Prevention Penalties	19,937.17	78,625.00		98,562.17
Fire Prevention Fees				-
Unemployment	189,655.75	17,619.02	13,244.02	194,030.75
Multiple Dwellings	43,437.00	8.70		43,445.70
Federal Share Forfeiture Funds	2,026.36			2,026.36
Federal Share Forfeiture Overtime	50,983.14			50,983.14
COAH	384,551.20	227,648.43		612,199.63
Lien Redemptions		84,462.91	84,462.91	-
Tax Title Lien Premiums	201,200.00	67,500.00	92,400.00	176,300.00
Parking Offenses Adjudication Act	7,170.14	1,252.00	3,284.25	5,137.89
Drunk Driving	196.64			196.64
Miscellaneous	1,000.00			1,000.00
Veterans Memorial				-
Alcohol Rehab				-
Recreation	581,333.93	666,276.19	643,471.09	604,139.03
Band Shelter				-
Police Outside Duty	21,949.63	486,552.50	500,000.00	8,502.13
Escrow	557,013.22	494,947.32	239,971.54	811,989.00
Public Defender		975.00		975.00
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PAGE TOTAL	\$ 2,061,074.89	\$ 2,556,527.07	\$ 1,757,465.44	\$ 2,860,136.52

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, 2021	RECEIPTS					Disbursements	Balance Dec. 31, 2022
		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, 2022

Title of Account	Debit	Credit
Estimated Proceeds Bonds and Notes Authorized	6,802,921.86	xxxxxxxxxx
Bonds and Notes Authorized but Not Issued	xxxxxxxxxx	6,802,921.86
CASH	599,358.22	
Infrastructure Trust Loans Receivable	17,514.00	
DUE FROM - Board of Education	5,354.12	
FEDERAL AND STATE GRANTS RECEIVABLE	1,520,924.47	
DEFERRED CHARGES TO FUTURE TAXATION:		
FUNDED	9,081,606.09	
UNFUNDED	15,164,921.86	
DUE TO - Current Fund		3,426.07
Due to Recreation Trust Fund		17,514.00
PAGE TOTALS	33,192,600.62	6,823,861.93

(Do not crowd - add additional sheets)

CASH RECONCILIATION DECEMBER 31, 2022

	Cash		Less Checks Outstanding	Cash Book Balance
	*On Hand	On Deposit		
Current		13,237,357.31	66,276.22	13,171,081.09
Grant Fund				-
Trust - Animal Control		16,336.40		16,336.40
Trust - Assessment				-
Trust - Municipal Open Space				-
Trust - LOSAP				-
Trust - CDBG				-
Trust - Other		2,852,220.73	16,400.96	2,835,819.77
Trust - Arts and Culture				-
General Capital		721,695.39	122,337.17	599,358.22
UTILITIES:				
Water Operating		7,110,254.23		7,110,254.23
Water Capital		1,819,784.61		1,819,784.61
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Total		25,757,648.67	205,014.35	25,552,634.32

* 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, 2022.

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, 2022.

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: _____ Title: _____
 _____ SDW@w-cpa.com _____ Registered Municipal Accountant

CASH RECONCILIATION DECEMBER 31, 2022 (cont'd)

LIST BANKS AND AMOUNTS SUPPORTING "CASH ON DEPOSIT"

Current Fund:	
Spencer Savings Bank	10,591,895.22
Spencer Savings Bank-DPW Operating	570,981.25
Santander Bank	2,074,480.84
Other Trust Fund:	
Compensated Absences - Spencer Savings Bank a/c no. 801102989	250,649.08
Redemption Trust - Spencer Savings Bank a/c no. 801102930	176,300.00
Federal Share Forfeitures - Spencer Savings Bank a/c no. 801102971	2,026.36
Federal Share Forfeitures - Spencer Savings Bank a/c no.802159962	50,983.14
Unemployment Trust - Spencer Savings Bank a/c no. 801104498	194,030.75
Other Trust - Spencer Savings Bank a/c no. 801102914	401,818.15
Other Trust - NJ Cash Management a/c no. 102415-177	191,762.59
Escrow - TD Bank a/c no. 7760154926	829,468.16
Fire Prevention Fees - Spencer Savings Bank a/c no. 801102948	-
Fire Prevention Penalties - Spencer Savings Bank a/c no. 801102965	98,562.17
Public Defender - Spencer Savings Bank a/c no. 802264812	975.00
Multiple Dwellings - TD Bank a/c no. 1108703720	3,512.24
Multiple Dwellings - TD Bank a/c no. 1108681220	1,310.81
Multiple Dwellings - TD Bank a/c no. 1108690120	1,265.22
Multiple Dwellings - TD Bank a/c no. 1108659620	1,637.87
Multiple Dwellings - TD Bank a/c no. 1108685520	9,225.46
Multiple Dwellings - TD Bank a/c no. 1108677420	3,479.69
Multiple Dwellings - TD Bank a/c no. 1108708820	1,307.42
Multiple Dwellings - TD Bank a/c no. 1108699520	15,235.76
Multiple Dwellings - TD Bank a/c no. 1108695220	6,471.23
COAH Trust - Spencer Savings Bank a/c no. 802049601	612,199.63
General Capital Fund:	
Spencer Savings Bank a/c no. 2963	674,741.63
New Jersey Cash Mgmt. a/c no. 171-000-102393	46,953.76
PAGE TOTAL	16,811,273.43

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

CASH RECONCILIATION DECEMBER 31, 2022 (cont'd)

LIST BANKS AND AMOUNTS SUPPORTING "CASH ON DEPOSIT"

PREVIOUS PAGE TOTAL	16,811,273.43
Water Utility - Operating Fund:	
Spencer Savings Bank	6,917,650.22
New Jersey Cash Management Fund	192,604.01
Water Utility Capital	
Spencer Savings Bank	1,677,064.41
New Jersey Cash Management	142,720.20
Animal License Trust:	
Dog License - Spencer Savings Bank a/c no. 801102922	16,336.40
TOTAL PAGE	25,757,648.67

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, 2022	2022 Budget Revenue Realized	Received	Other	Cancelled	Balance Dec. 31, 2022
Municipal Alliance	21,104.99					21,104.99
Recycling Tonnage Grant						-
Safe and Secure		32,400.00	32,400.00			-
Body Armor		2,279.34	2,279.34			-
Clean Communities						-
Safe and Secure		60,000.00		(60,000.00)		-
Coronavirus Public Assistance		24,996.41				24,996.41
Occupant Protection		960.00		(960.00)		-
Non Motorized Safety		2,200.00		(2,200.00)		-
Child care NJ ARP Stabalization		80,000.00	80,000.00			-
Senior Citizen Covid Project		10,200.00				10,200.00
Childcare Hiring and Retention Grant		21,000.00	21,000.00			-
Juvenile Justice		2,309.29				2,309.29
						-
						-
						-
						-
						-
						-
PAGE TOTALS	21,104.99	236,345.04	135,679.34	(63,160.00)	-	58,610.69

**MUNICIPALITIES AND COUNTIES
FEDERAL AND STATE GRANTS RECEIVABLE (cont'd)**

Grant	Balance Jan. 1, 2022	2022 Budget Revenue Realized	Received	Other	Cancelled	Balance Dec. 31, 2022
PREVIOUS PAGE TOTALS	21,104.99	236,345.04	135,679.34	(63,160.00)	-	58,610.69
						-
						-
						-
						-
						-
						-
						-
						-
						-
						-
						-
						-
						-
						-
						-
						-
						-
						-
						-
PAGE TOTALS	21,104.99	236,345.04	135,679.34	(63,160.00)	-	58,610.69

Sheet
10.1

**MUNICIPALITIES AND COUNTIES
FEDERAL AND STATE GRANTS RECEIVABLE (cont'd)**

Grant	Balance Jan. 1, 2022	2022 Budget Revenue Realized	Received	Other	Cancelled	Balance Dec. 31, 2022
PREVIOUS PAGE TOTALS	21,104.99	236,345.04	135,679.34	(63,160.00)	-	58,610.69
						-
						-
						-
						-
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						-
						-
						-
						-
						-
						-
						-
						-
						-
						-
						-
						-
						-
TOTALS	21,104.99	236,345.04	135,679.34	(63,160.00)	-	58,610.69

Sheet 10
Totals

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

Grant	Balance Jan. 1, 2022	Transferred from 2022 Budget Appropriations		Expended	Other	Cancelled	Balance Dec. 31, 2022
		Budget	Appropriation By 40A:4-87				
Alcohol Education and Rehabilitation Fund - 2009	2,676.00			2,686.00			(10.00)
Alcohol Education and Rehabilitation Fund - 2014	8,016.00			8,016.00			-
Alcohol Education and Rehabilitation Fund - 2016	24,421.76			493.35			23,928.41
Alcohol Education and Rehabilitation Fund - 2021	7,270.36						7,270.36
Bergen County - Historic Grant for Restoration	125.80						125.80
Body Armor Replacement Fund - 2020	3,092.47			2,104.28			988.19
Body Armor Replacement Fund - 2021	3,200.54						3,200.54
Childhood Safety	3,400.00						3,400.00
NJ Workforce Registry Stabilization Grant	15.97						15.97
Juvenile Justice Grant	2,309.29						2,309.29
Clean Communities - 2019	29,977.00			29,977.00			-
Clean Communities - 2021	33,886.72			12,739.08			21,147.64
Click It or Ticket	379.16						379.16
Drunk Driving Enforcement Grant - 2018	6,627.00						6,627.00
Drunk Driving Enforcement Grant - 2019	9,991.67						9,991.67
Municipal Alliance	1,201.00						1,201.00
Recycling Tonnage Grant - 2020	17,439.32						17,439.32
Recycling Tonnage Grant - 2021	24,017.25						24,017.25
							-
PAGE TOTALS	178,047.31	-	-	56,015.71	-	-	122,031.60

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

Grant	Balance Jan. 1, 2022	Transferred from 2022 Budget Appropriations		Expended	Other	Cancelled	Balance Dec. 31, 2022
		Budget	Appropriation By 40A:4-87				
PREVIOUS PAGE TOTALS	178,047.31	-	-	56,015.71	-	-	122,031.60
Bergen County - Stigma Free	1,860.00						1,860.00
Safe and Secure		32,400.00		32,400.00			-
Body Armor		2,279.34					2,279.34
Safe and Secure Match		26,340.00		26,340.00			-
Safe and Secure		60,000.00		60,000.00			-
Coronavirus Public Assistance		24,996.41					24,996.41
Occupant Protection		960.00					960.00
Non Motorized Safety		2,200.00					2,200.00
Child care NJ ARP Stabalization		80,000.00		80,000.00			-
Senior Citizen Covid Project		10,200.00					10,200.00
Childcare Hiring and Retention Grant		21,000.00		21,000.00			-
Juvenile Justice		2,309.29					2,309.29
							-
							-
							-
							-
							-
							-
							-
PAGE TOTALS	179,907.31	262,685.04	-	275,755.71	-	-	166,836.64

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

Grant	Balance Jan. 1, 2022	Transferred from 2022 Budget Appropriations		Expended	Other	Cancelled	Balance Dec. 31, 2022
		Budget	Appropriation By 40A:4-87				
PREVIOUS PAGE TOTALS	179,907.31	262,685.04	-	275,755.71	-	-	166,836.64
							-
							-
							-
							-
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							-
							-
							-
PAGE TOTALS	179,907.31	262,685.04	-	275,755.71	-	-	166,836.64

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

Grant	Balance Jan. 1, 2022	Transferred from 2022 Budget Appropriations		Expended	Other	Cancelled	Balance Dec. 31, 2022
		Budget	Appropriation By 40A:4-87				
PREVIOUS PAGE TOTALS	179,907.31	262,685.04	-	275,755.71	-	-	166,836.64
							-
							-
							-
							-
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							-
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							-
							-
							-
							-
							-
TOTALS	179,907.31	262,685.04	-	275,755.71	-	-	166,836.64

Sheet 11
Totals

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

Grant	Balance Jan. 1, 2022	Transferred from 2022 Budget Appropriations		Received	Other	Balance Dec. 31, 2022
		Budget	Appropriation By 40A:4-87			
PREVIOUS PAGE TOTALS	-	-	-	-	-	-
Safe and Secure Grant	60,000.00	60,000.00				-
American Rescue Plan	1,044,906.18					1,044,906.18
Body Armor Replacement Fund	0.30			3,239.58		3,239.88
Occupant Protection	960.00	960.00		6,440.00		6,440.00
Non Motorized Safety	2,200.00	2,200.00				-
Distracted Driving				7,980.00		7,980.00
Alcohol Education Rehabilitation				6,159.36		6,159.36
Clean Communities				35,539.23		35,539.23
Recycling Tonnage				30,696.05		30,696.05
						-
						-
						-
						-
						-
						-
						-
						-
						-
TOTALS	1,108,066.48	63,160.00	-	90,054.22	-	1,134,960.70

Sheet 12
Totals

*LOCAL DISTRICT SCHOOL TAX

	Debit	Credit
Balance - January 1, 2022	XXXXXXXXXXXX	XXXXXXXXXXXX
School Tax Payable #	XXXXXXXXXXXX	
School Tax Deferred (Not in excess of 50% of Levy - 2021 - 2022)	XXXXXXXXXXXX	
Levy School Year July 1, 2022 - June 30, 2023	XXXXXXXXXXXX	
Levy Calendar Year 2022	XXXXXXXXXXXX	37,209,864.00
Paid	37,209,864.00	XXXXXXXXXXXX
Balance - December 31, 2022	XXXXXXXXXXXX	XXXXXXXXXXXX
School Tax Payable #		XXXXXXXXXXXX
School Tax Deferred		XXXXXXXXXXXX
(Not in excess of 50% of Levy - 2022 - 2023)		XXXXXXXXXXXX
	37,209,864.00	37,209,864.00

* 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, 2022	XXXXXXXXXXXX	XXXXXXXXXXXX
School Tax Payable #	XXXXXXXXXXXX	
School Tax Deferred	XXXXXXXXXXXX	
(Not in excess of 50% of Levy - 2021 - 2022)	XXXXXXXXXXXX	
Levy School Year July 1, 2022 - June 30, 2023	XXXXXXXXXXXX	
Levy Calendar Year 2022	XXXXXXXXXXXX	
Paid		XXXXXXXXXXXX
Balance - December 31, 2022	XXXXXXXXXXXX	XXXXXXXXXXXX
School Tax Payable #		XXXXXXXXXXXX
School Tax Deferred		XXXXXXXXXXXX
(Not in excess of 50% of Levy - 2022 - 2023)		XXXXXXXXXXXX
	-	-

Must include unpaid requisitions.

REGIONAL HIGH SCHOOL TAX

	Debit	Credit
Balance - January 1, 2022	XXXXXXXXXXXX	XXXXXXXXXXXX
School Tax Payable #	XXXXXXXXXXXX	
School Tax Deferred	XXXXXXXXXXXX	
(Not in excess of 50% of Levy - 2021 - 2022)	XXXXXXXXXXXX	
Levy School Year July 1, 2022 - June 30, 2023	XXXXXXXXXXXX	
Levy Calendar Year 2022	XXXXXXXXXXXX	
Paid		XXXXXXXXXXXX
Balance - December 31, 2022	XXXXXXXXXXXX	XXXXXXXXXXXX
School Tax Payable #		XXXXXXXXXXXX
School Tax Deferred		XXXXXXXXXXXX
(Not in excess of 50% of Levy - 2022 - 2023)		XXXXXXXXXXXX
	-	-

Must include unpaid requisitions.

COUNTY TAXES PAYABLE

	Debit	Credit
Balance - January 1, 2022	XXXXXXXXXXXX	XXXXXXXXXXXX
County Taxes	XXXXXXXXXXXX	
Due County for Added and Omitted Taxes	XXXXXXXXXXXX	
2022 Levy:	XXXXXXXXXXXX	XXXXXXXXXXXX
General County	XXXXXXXXXXXX	5,717,465.42
County Library	XXXXXXXXXXXX	
County Health	XXXXXXXXXXXX	
County Open Space Preservation	XXXXXXXXXXXX	236,055.72
Due County for Added and Omitted Taxes	XXXXXXXXXXXX	3,340.01
Paid	5,953,521.14	XXXXXXXXXXXX
Balance - December 31, 2022	XXXXXXXXXXXX	XXXXXXXXXXXX
County Taxes		XXXXXXXXXXXX
Due County for Added and Omitted Taxes	3,340.01	XXXXXXXXXXXX
	5,956,861.15	5,956,861.15

SPECIAL DISTRICT TAXES

	Debit	Credit
Balance - January 1, 2022	XXXXXXXXXXXX	
2022 Levy: (List Each Type of District Tax Separately - See Footnote)	XXXXXXXXXXXX	XXXXXXXXXXXX
Fire -	XXXXXXXXXXXX	XXXXXXXXXXXX
Sewer -	XXXXXXXXXXXX	XXXXXXXXXXXX
Water -	XXXXXXXXXXXX	XXXXXXXXXXXX
Garbage -	XXXXXXXXXXXX	XXXXXXXXXXXX
	XXXXXXXXXXXX	XXXXXXXXXXXX
	XXXXXXXXXXXX	XXXXXXXXXXXX
	XXXXXXXXXXXX	XXXXXXXXXXXX
Total 2022 Levy	XXXXXXXXXXXX	-
Paid		XXXXXXXXXXXX
Balance - December 31, 2022	-	XXXXXXXXXXXX
	-	-

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

STATEMENT OF GENERAL BUDGET REVENUES 2022

Source	Budget -01	Realized -02	Excess or Deficit* -03
Surplus Anticipated	4,346,000.00	4,346,000.00	-
Surplus Anticipated with Prior Written Consent of Director of Local Government Services			-
Miscellaneous Revenue Anticipated:	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx
Adopted Budget	6,359,855.04	6,820,973.55	461,118.51
Added by N.J.S.A. 40A:4-87 (List on 17a)	-	-	-
			-
Total Miscellaneous Revenue Anticipated	6,359,855.04	6,820,973.55	461,118.51
Receipts from Delinquent Taxes	470,000.00	464,819.73	(5,180.27)
Amount to be Raised by Taxation:	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx
(a) Local Tax for Municipal Purposes	19,175,362.00	xxxxxxxxxx	xxxxxxxxxx
(b) Addition to Local District School Tax		xxxxxxxxxx	xxxxxxxxxx
(c) Minimum Library Tax	812,017.00	xxxxxxxxxx	xxxxxxxxxx
Total Amount to be Raised by Taxation	19,987,379.00	21,705,087.86	1,717,708.86
	31,163,234.04	33,336,881.14	2,173,647.10

ALLOCATION OF CURRENT TAX COLLECTIONS

	Debit	Credit
Current Taxes Realized in Cash (Total of Item 10 or 14 on Sheet 22)	xxxxxxxxxx	62,671,813.01
Amount to be Raised by Taxation	xxxxxxxxxx	xxxxxxxxxx
Local District School Tax	37,209,864.00	xxxxxxxxxx
Regional School Tax	-	xxxxxxxxxx
Regional High School Tax	-	xxxxxxxxxx
County Taxes	5,953,521.14	xxxxxxxxxx
Due County for Added and Omitted Taxes	3,340.01	xxxxxxxxxx
Special District Taxes	-	xxxxxxxxxx
Municipal Open Space Tax		xxxxxxxxxx
Municipal Arts and Culture Tax		xxxxxxxxxx
Reserve for Uncollected Taxes	xxxxxxxxxx	2,200,000.00
Deficit in Required Collection of Current Taxes (or)	xxxxxxxxxx	-
Balance for Support of Municipal Budget (or)	21,705,087.86	xxxxxxxxxx
*Excess Non-Budget Revenue (see footnote)		xxxxxxxxxx
*Deficit Non-Budget Revenue (see footnote)	xxxxxxxxxx	
	64,871,813.01	64,871,813.01

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

STATEMENT OF GENERAL BUDGET REVENUES 2022

(Continued)

Miscellaneous Revenues Anticipated: Added By N.J.S.A. 40A:4-87

Source	Budget	Realized	Excess or Deficit
PREVIOUS PAGE TOTALS	-	-	-
		-	-
		-	-
		-	-
		-	-
		-	-
		-	-
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		-	-
		-	-
		-	-
TOTALS	-	-	-

I hereby certify that the above list of Chapter 159 insertions of revenue have been realized in cash or I have received written notification of the award of public or private revenue. These insertions meet the statutory requirements of N.J.S.A. 40A:4-87 and matching funds have been provided if applicable.

CFO Signature: _____ Sheet 17a Totals

STATEMENT OF GENERAL BUDGET APPROPRIATIONS 2022

2022 Budget As Adopted		31,163,234.04
2022 Budget - Added by N.J.S.A. 40A:4-87		-
Appropriated for 2022 (Budget Statement Item 9)		31,163,234.04
Appropriated for 2022 by Emergency Appropriation (Budget Statement Item 9)		
Total General Appropriations (Budget Statement Item 9)		31,163,234.04
Add: Overexpenditures (see footnote)		
Total Appropriations and Overexpenditures		31,163,234.04
Deduct Expenditures:		
Paid or Charged [Budget Statement Item (L)]	28,581,336.88	
Paid or Charged - Reserve for Uncollected Taxes	2,200,000.00	
Reserved	362,476.46	
Total Expenditures		31,143,813.34
Unexpended Balances Canceled (see footnote)		19,420.70

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)

2022 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 2022 OPERATIONS

CURRENT FUND

	Debit	Credit
Excess of Anticipated Revenues:	xxxxxxxxxx	xxxxxxxxxx
Miscellaneous Revenues anticipated	xxxxxxxxxx	461,118.51
Delinquent Tax Collections	xxxxxxxxxx	-
	xxxxxxxxxx	
Required Collection of Current Taxes	xxxxxxxxxx	1,717,708.86
Unexpended Balances of 2022 Budget Appropriations	xxxxxxxxxx	19,420.70
Miscellaneous Revenue Not Anticipated	xxxxxxxxxx	917,502.70
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 2021 Appropriation Reserves	xxxxxxxxxx	606,785.10
Prior Years Interfunds Returned in 2022	xxxxxxxxxx	
Liabilities Cancelled		4,761.69
Deferred School Tax Revenue: (See School Taxes, Sheets 13 & 14)	xxxxxxxxxx	xxxxxxxxxx
Balance - January 1, 2022	-	xxxxxxxxxx
Balance - December 31, 2022	xxxxxxxxxx	-
Deficit in Anticipated Revenues:	xxxxxxxxxx	xxxxxxxxxx
Miscellaneous Revenues Anticipated	-	xxxxxxxxxx
Delinquent Tax Collections	5,180.27	xxxxxxxxxx
	xxxxxxxxxx	xxxxxxxxxx
Required Collection on Current Taxes	-	xxxxxxxxxx
Interfund Advances Originating in 2022	1,596.14	xxxxxxxxxx
Refunds	726.56	
Deficit Balance - To Trial Balance (Sheet 3)	xxxxxxxxxx	-
Surplus Balance - To Surplus (Sheet 21)	3,727,297.56	xxxxxxxxxx
	3,727,297.56	3,727,297.56

SURPLUS - CURRENT FUND YEAR 2022

	Debit	Credit
1. Balance - January 1, 2022	xxxxxxxxxx	9,696,517.82
2.	xxxxxxxxxx	
3. Excess Resulting from 2022 Operations	xxxxxxxxxx	3,719,794.59
4. Amount Appropriated in the 2022 Budget - Cash	4,346,000.00	xxxxxxxxxx
5. Amount Appropriated in 2022 Budget - with Prior Written Consent of Director of Local Government Services	-	xxxxxxxxxx
6.	xxxxxxxxxx	
7. Balance - December 31, 2022	9,070,312.41	xxxxxxxxxx
	13,416,312.41	13,416,312.41

ANALYSIS OF BALANCE AS AT DECEMBER 31, 2022 (FROM CURRENT FUND - TRIAL BALANCE)

Cash		13,171,081.09
Investments		
Sub Total		13,171,081.09
Deduct Cash Liabilities Marked with "C" on Trial Balance		4,541,826.68
Cash Surplus		8,629,254.41
Deficit in Cash Surplus		
Other Assets Pledged to Surplus:*		
(1) Due from State of N.J. Senior Citizens and Veterans Deduction		-
Deferred Charges #	441,058.00	
Cash Deficit #		
Total Other Assets	441,058.00	
		9,070,312.41

* IN THE CASE OF A "DEFICIT IN CASH SURPLUS", "OTHER ASSETS"
WOULD ALSO BE PLEDGED TO CASH LIABILITIES.
MAY NOT BE ANTICIPATED AS NON-CASH SURPLUS IN 2023 BUDGET.
(1) MAY BE ALLOWED UNDER CERTAIN CONDITIONS.

NOTE: Deferred charges for authorizations under N.J.S.A. 40A:4-55 (Tax Map, etc.), N.J.S.A. 40A:4-55 (Flood Damage, etc.), N. 40A:4-55. 1 (Roads and Bridges, etc.) and N.J.S.A. 40A:4-55.13 (Public Exigencies, etc.) to the extent of emergency notes issued and outstanding for such purposes, together with such emergency notes, may be omitted from this analysis.

**(FOR MUNICIPALITIES ONLY)
CURRENT TAXES - 2022 LEVY**

1. Amount of Levy as per Duplicate (Analysis) # or (Abstract of Ratables)		\$ 63,168,049.52
2. Amount of Levy - Special District Taxes		\$ _____
3. Amount Levied for Omitted Taxes under N.J.S.A. 54:4-63.12 et seq.		\$ _____
4. Amount Levied for Added Taxes under N.J.S.A. 54:4-63.1 et seq.		\$ 35,298.92
5a. Subtotal 2022 Levy	\$ 63,203,348.44	
5b. Reductions Due to Tax Appeals**	\$ _____	
5c. Total 2022 Tax Levy		\$ 63,203,348.44
6. Transferred to Tax Title Liens		\$ _____
7. Transferred to Foreclosed Property		\$ _____
8. Remitted, Abated or Canceled		\$ 39,007.01
9. Discount Allowed		\$ _____
10. Collected in Cash: In 2021 In 2022*	\$ 339,782.42 \$ 61,460,142.31	
Homestead Benefit Credit	\$ 790,638.28	
State's Share of 2022 Senior Citizens and Veterans Deductions Allowed	\$ 81,250.00	
Total To Line 14	\$ 62,671,813.01	
11. Total Credits		\$ 62,710,820.02
12. Amount Outstanding December 31, 2022		\$ 492,528.42
13. Percentage of Cash Collections to Total 2022 Levy, (Item 10 divided by Item 5c) is <u>99.15%</u>		

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

14. <u>Calculation of Current Taxes Realized in Cash:</u>	
Total of Line 10	\$ 62,671,813.01
Less: Reserve for Tax Appeals Pending State Division of Tax Appeals	\$ _____
To Current Taxes Realized in Cash (Sheet 17)	\$ 62,671,813.01

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 2022 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 2022

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)	\$ 62,671,813.01
LESS: Proceeds from Accelerated Tax Sale	
Net Cash Collected	\$ 62,671,813.01
Line 5c (sheet 22) Total 2022 Tax Levy	\$ 63,203,348.44
Percentage of Collection Excluding Accelerated Tax Sale Proceeds (Net Cash Collected divided by Item 5c) is	99.16%

(2) Utilizing Tax Levy Sale

Total of Line 10 Collected in Cash (sheet 22)	\$ 62,671,813.01
LESS: Proceeds from Tax Levy Sale (excluding premium)	
Net Cash Collected	\$ 62,671,813.01
Line 5c (sheet 22) Total 2022 Tax Levy	\$ 63,203,348.44
Percentage of Collection Excluding Tax Levy Sale Proceeds (Net Cash Collected divided by Item 5c) is	99.16%

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

	Debit	Credit
1. Balance - January 1, 2022	XXXXXXXXXX	XXXXXXXXXX
Due From State of New Jersey		XXXXXXXXXX
Due To State of New Jersey	XXXXXXXXXX	74,736.05
2. Senior Citizens Deductions Per Tax Billings	16,750.00	XXXXXXXXXX
3. Veterans Deductions Per Tax Billings	63,000.00	XXXXXXXXXX
4. Deductions Allowed By Tax Collector	1,500.00	XXXXXXXXXX
5. Deductions Allowed By Tax Collector - Prior Year Taxes (2021)		
6.		
7. Deductions Disallowed By Tax Collector	XXXXXXXXXX	
8. Deductions Disallowed By Tax Collector - Prior Year Taxes (2021)	XXXXXXXXXX	
9. Received In Cash from State	XXXXXXXXXX	80,797.97
10.		
11.		
12. Balance - December 31, 2022	XXXXXXXXXX	XXXXXXXXXX
Due From State of New Jersey	XXXXXXXXXX	-
Due To State of New Jersey	74,284.02	XXXXXXXXXX
	155,534.02	155,534.02

Calculation of Amount to be included on Sheet 22, Item 10 -
2022 Senior Citizens and Veterans Deductions Allowed

Line 2	16,750.00
Line 3	63,000.00
Line 4	1,500.00
Sub - Total	81,250.00
Less: Line 7	-
To Item 10, Sheet 22	81,250.00

**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, 2022	xxxxxxxxxx	1,455,224.00
Taxes Pending Appeals	1,455,224.00 xxxxxxxxxx	xxxxxxxxxx
Interest Earned on Taxes Pending Appeals	xxxxxxxxxx	xxxxxxxxxx
Contested Amount of 2022 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, 2022	1,455,224.00	xxxxxxxxxx
Taxes Pending Appeals*	1,455,224.00 xxxxxxxxxx	xxxxxxxxxx
Interest Earned on Taxes Pending Appeals	xxxxxxxxxx	xxxxxxxxxx
*Includes State Tax Court and County Board of Taxation Appeals Not Adjusted by December 31, 2022	1,455,224.00	1,455,224.00

Isprovero@elmwoodparknj.us
Signature of Tax Collector

License # _____ Date _____

SCHEDULE OF DELINQUENT TAXES AND TAX TITLE LIENS

	Debit	Credit
1. Balance - January 1, 2022	475,563.09	XXXXXXXXXX
A. Taxes	474,649.30	XXXXXXXXXX
B. Tax Title Liens	913.79	XXXXXXXXXX
2. Canceled:	XXXXXXXXXX	XXXXXXXXXX
A. Taxes	XXXXXXXXXX	
B. Tax Title Liens	XXXXXXXXXX	
3. Transferred to Foreclosed Tax Title Liens:	XXXXXXXXXX	XXXXXXXXXX
A. Taxes	XXXXXXXXXX	
B. Tax Title Liens	XXXXXXXXXX	
4. Added Taxes	2,111.12	XXXXXXXXXX
5. Added Tax Title Liens		XXXXXXXXXX
6. Adjustment between Taxes (Other than Current Year) and Tax Title Liens:	XXXXXXXXXX	
A. Taxes - Transfers to Tax Title Liens	XXXXXXXXXX	(1)
B. Tax Title Liens - Transfers from Taxes	-	XXXXXXXXXX
7. Balance Before Cash Payments	XXXXXXXXXX	477,674.21
8. Totals	477,674.21	477,674.21
9. Balance Brought Down	477,674.21	XXXXXXXXXX
10. Collected:	XXXXXXXXXX	464,819.73
A. Taxes	464,819.73	XXXXXXXXXX
B. Tax Title Liens	XXXXXXXXXX	XXXXXXXXXX
11. Interest and Costs - 2022 Tax Sale		XXXXXXXXXX
12. 2022 Taxes Transferred to Liens		XXXXXXXXXX
13. 2022 Taxes	492,528.42	XXXXXXXXXX
14. Balance - December 31, 2022	XXXXXXXXXX	505,382.90
A. Taxes	504,469.11	XXXXXXXXXX
B. Tax Title Liens	913.79	XXXXXXXXXX
15. Totals	970,202.63	970,202.63

16. Percentage of Cash Collections to Adjusted Amount Outstanding
 (Item No. 10 divided by Item No. 9) is 97.30%

17. Item No. 14 multiplied by percentage shown above is 491,737.56 and represents the
 maximum amount that may be anticipated in 2023.

(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, 2022	23,450.00	XXXXXXXXXX
2. Foreclosed or Deeded in 2022	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, 2022	XXXXXXXXXX	23,450.00
	23,450.00	23,450.00

CONTRACT SALES

	Debit	Credit
15. Balance - January 1, 2022		XXXXXXXXXX
16. 2022 Sales from Foreclosed Property		XXXXXXXXXX
17. Collected*	XXXXXXXXXX	
18.	XXXXXXXXXX	
19. Balance - December 31, 2022	XXXXXXXXXX	-

MORTGAGE SALES

	Debit	Credit
20. Balance - January 1, 2022		XXXXXXXXXX
21. 2022 Sales from Foreclosed Property		XXXXXXXXXX
22. Collected*	XXXXXXXXXX	
23.	XXXXXXXXXX	
24. Balance - December 31, 2022	XXXXXXXXXX	-

Analysis of Sale of Property: \$ _____
 *Total Cash Collected in 2022 _____
 Realized in 2022 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.)

Caused By	Amount	Amount in	Amount	Balance
	Dec. 31, 2021			
	per Audit	Budget	2022	Dec. 31, 2022
Report	Report			
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**

Date	Purpose	Amount
1.		\$
2.		\$
3.		\$
4.		\$
5.		\$

JUDGMENTS ENTERED AGAINST MUNICIPALITY AND NOT SATISFIED

	In Favor of	On Account of	Date Entered	Amount	Appropriated for
					in Budget of
					Year 2022
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, 2021	REDUCED IN		Balance Dec. 31, 2022
					2022		
					By 2022 Budget	Canceled By Resolution	
Dec-20	COVID-19	551,323.00	110,264.60	551,323.00	110,265.00		441,058.00
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
Totals		551,323.00	110,264.60	551,323.00	110,265.00	-	441,058.00

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

Roy Riggiano

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, 2022' must be entered here and then raised in the 2023 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, 2021	REDUCED IN 2022		Balance Dec. 31, 2022
					By 2022 Budget	Canceled By Resolution	
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
Totals		-	-	-	-	-	-

Sheet 30

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, 2022' must be entered here and then raised in the 2023 budget.

**SCHEDULE OF BONDS ISSUED AND OUTSTANDING
AND 2023 DEBT SERVICE FOR BONDS
GENERAL CAPITAL BONDS**

	Debit	Credit	2023 Debt Service
Outstanding - January 1, 2022	xxxxxxxxxx	9,050,000.00	
Issued	xxxxxxxxxx		
Paid	1,125,000.00	xxxxxxxxxx	
Outstanding - December 31, 2022	7,925,000.00	xxxxxxxxxx	
	9,050,000.00		
2023 Bond Maturities - General Capital Bonds			
			\$ 1,150,000.00
2023 Interest on Bonds*			
			\$ 178,262.50
ASSESSMENT SERIAL BONDS			
Outstanding - January 1, 2022	xxxxxxxxxx		
Issued	xxxxxxxxxx		
Paid		xxxxxxxxxx	
Outstanding - December 31, 2022		xxxxxxxxxx	
2023 Bond Maturities - Assessment Bonds			
			\$ -
2023 Interest on Bonds*			
			\$ -
Total "Interest on Bonds - Debt Service" (Items)			
			\$ 178,262.50

LIST OF BONDS ISSUED DURING 2022

Purpose	2023 Maturity	Amount Issued	Date of Issue	Interest Rate
Total	-	-		

**SCHEDULE OF LOANS ISSUED AND OUTSTANDING
AND 2023 DEBT SERVICE FOR LOANS
ENVIRONMENTAL INFRASTRUCTURE LOAN**

	Debit	Credit	2023 Debt Service
Outstanding - January 1, 2022	xxxxxxxxxx	1,370,530.73	
Issued	xxxxxxxxxx		
Paid	213,924.64	xxxxxxxxxx	
Refunded			
Outstanding - December 31, 2022	1,156,606.09	xxxxxxxxxx	
	1,370,530.73	1,370,530.73	
2023 Loan Maturities			\$ 218,119.70
2023 Interest on Loans			\$ 31,743.75
Total 2023 Debt Service for Environmental Infrastructure Loan			\$ 249,863.45
LOAN			
Outstanding - January 1, 2022	xxxxxxxxxx		
Issued	xxxxxxxxxx		
Paid		xxxxxxxxxx	
Outstanding - December 31, 2022	-	xxxxxxxxxx	
	-	-	
2023 Loan Maturities			\$ -
2023 Interest on Loans			\$ -
Total 2023 Debt Service for Loan			\$ -

LIST OF LOANS ISSUED DURING 2022

Purpose	2023 Maturity	Amount Issued	Date of Issue	Interest Rate
Total	-	-		

**SCHEDULE OF LOANS ISSUED AND OUTSTANDING
AND 2023 DEBT SERVICE FOR LOANS
LOAN**

	Debit	Credit	2023 Debt Service
Outstanding - January 1, 2022	xxxxxxxxxx		
Issued	xxxxxxxxxx		
Paid		xxxxxxxxxx	
Refunded			
Outstanding - December 31, 2022	-		
	-	xxxxxxxxxx	
2023 Loan Maturities			\$
2023 Interest on Loans			\$
Total 2023 Debt Service for Loan			\$ -
LOAN			
Outstanding - January 1, 2022	xxxxxxxxxx		
Issued	xxxxxxxxxx		
Paid		xxxxxxxxxx	
Outstanding - December 31, 2022	-		
	-	xxxxxxxxxx	
2023 Loan Maturities			\$
2023 Interest on Loans			\$
Total 2023 Debt Service for Loan			\$ -

LIST OF LOANS ISSUED DURING 2022

Purpose	2023 Maturity	Amount Issued	Date of Issue	Interest Rate
Total	-	-		

**SCHEDULE OF LOANS ISSUED AND OUTSTANDING
AND 2023 DEBT SERVICE FOR LOANS
LOAN**

	Debit	Credit	2023 Debt Service
Outstanding - January 1, 2022	xxxxxxxxxx		
Issued	xxxxxxxxxx		
Paid		xxxxxxxxxx	
Refunded			
Outstanding - December 31, 2022	-		
	-	xxxxxxxxxx	
2023 Loan Maturities			\$
2023 Interest on Loans			\$
Total 2023 Debt Service for Loan			\$ -
LOAN			
Outstanding - January 1, 2022	xxxxxxxxxx		
Issued	xxxxxxxxxx		
Paid		xxxxxxxxxx	
Outstanding - December 31, 2022	-		
	-	xxxxxxxxxx	
2023 Loan Maturities			\$
2023 Interest on Loans			\$
Total 2023 Debt Service for Loan			\$ -

LIST OF LOANS ISSUED DURING 2022

Purpose	2023 Maturity	Amount Issued	Date of Issue	Interest Rate
Total	-	-		

**SCHEDULE OF BONDS ISSUED AND OUTSTANDING
AND 2023 DEBT SERVICE FOR BONDS
TYPE I SCHOOL TERM BONDS**

	Debit	Credit	2023 Debt Service
Outstanding - January 1, 2022	xxxxxxxxxx		
Paid		xxxxxxxxxx	
Outstanding - December 31, 2022	-	xxxxxxxxxx	
2023 Bond Maturities - Term Bonds			\$
2023 Interest on Bonds			\$

TYPE I SCHOOL SERIAL BONDS

Outstanding - January 1, 2022	xxxxxxxxxx		
Issued	xxxxxxxxxx		
Paid		xxxxxxxxxx	
Outstanding - December 31, 2022	-	xxxxxxxxxx	
2023 Interest on Bonds			\$
2023 Bond Maturities - Term Bonds			\$
Total "Interest on Bonds - Type I School Debt Service" (Items)			\$

LIST OF BONDS ISSUED DURING 2022

Purpose	2023 Maturity -01	Amount Issued -02	Date of Issue	Interest Rate
Total	-			

2023 INTEREST REQUIREMENT - CURRENT FUND DEBT ONLY

1. Emergency Notes	\$ _____
2. Special Emergency Notes	\$ _____
3. Tax Anticipation Notes	\$ _____
4. Interest on Unpaid State & County Taxes	\$ _____
5. _____	\$ _____
6. _____	\$ _____

Outstanding
Dec. 31, 2022

2023 Interest
Requirement

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, 2022	Date of Maturity	Rate of Interest	2023 Budget Requirements		Interest Computed to (Insert Date)
						For Principal	For Interest**	
19-07 Rehab Veterans Park	171,000.00	12/3/2020	171,000.00	08/23/23	3.7500%	5,897.00	4,649.06	08/23/23
19-11 Acquisition of Fire Truck	1,657,000.00	12/3/2020	1,657,000.00	08/23/23	3.7500%	87,211.00	45,049.69	08/23/23
19-15 Various Improvements	1,509,000.00	12/3/2020	1,509,000.00	08/23/23	3.7500%	84,776.00	41,025.94	08/23/23
20-04 Various Improvements	2,210,000.00	12/3/2020	2,210,000.00	08/23/23	3.7500%	51,516.00	60,084.38	08/23/23
20-22 Elmwood Park Marina Imp	1,150,000.00	12/3/2020	1,150,000.00	08/23/23	3.7500%	39,656.00	31,265.63	08/23/23
20-27 Various Improvements	313,000.00	12/3/2020	313,000.00	08/23/23	3.7500%	22,012.00	8,509.69	08/23/23
21-11 Various Improvements	1,352,000.00	12/3/2021	1,352,000.00	08/23/23	3.7500%		36,757.50	08/23/23
Page Totals	8,362,000.00		8,362,000.00			291,068.00	227,341.89	

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 2020 or prior require one legally payable installment to be budgeted if it is contemplated that such notes will be renewed in 2023 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, 2022	Date of Maturity	Rate of Interest	2023 Budget Requirements		Interest Computed to (Insert Date)
						For Principal	For Interest**	
PREVIOUS PAGE TOTALS	8,362,000.00		8,362,000.00			291,068.00	227,341.89	
PAGE TOTALS	8,362,000.00		8,362,000.00			291,068.00	227,341.89	

Sheet
33.1

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 2020 or prior require one legally payable installment to be budgeted if it is contemplated that such notes will be renewed in 2023 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, 2022	Date of Maturity	Rate of Interest	2023 Budget Requirements		Interest Computed to (Insert Date)
						For Principal	For Interest**	
PREVIOUS PAGE TOTALS	8,362,000.00		8,362,000.00			291,068.00	227,341.89	
PAGE TOTALS	8,362,000.00		8,362,000.00			291,068.00	227,341.89	

Sheet 33
Totals

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 2020 or prior require one legally payable installment to be budgeted if it is contemplated that such notes will be renewed in 2023 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, 2022	Date of Maturity	Rate of Interest	2023 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 2020 or prior must be appropriated in full in the 2023 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, 2022	2023 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, 2022		2022 Authorizations	Other	Expended	Authorizations Canceled	Balance - December 31, 2022	
	Funded	Unfunded					Funded	Unfunded
16-12: 2016 Road Resurfacing Program	42,737.00	57,000.00					42,737.00	57,000.00
17-13: Improvement of Blvd Section 10 Phase 2		34,098.15						34,098.15
17-20: Underground Storage Tank Removal & Environmental Remediation		126,347.05			6,830.00			119,517.05
17-32: Various Improvements to Birchwood Park	455.00				(1,144.00)		1,599.00	
17-33: New Pumper Fire Engine	21,224.59				1,144.00		20,080.59	
2018-05/2018-23: Resurfacing of Franklin, Orchard & Lee Streets		43,155.93			895.68			42,260.25
2018-9: Various Imps. to the Intersection of Market Street and Mola Boulevard	298.43				298.49		(0.06)	
2018-16: Replacement of Sewer Lines & Ejector Pumps	1,850.00						1,850.00	
2018-17: Various Public Imps. & New Additional and/or Replacement Machinery	19,363.48				14,862.72		4,500.76	
2018-20: 2018 Road Resurfacing Program	37,078.24				2,799.83		34,278.41	
2018-21: Various Equipment & Machinery - Fire Dept.	19,406.83						19,406.83	
2018-27/2019-14: Imps. to Tennis Courts at the HS	10,708.41						10,708.41	
2019-09: ADA Accessible Playground Equipment at Cherry Hill Park	131,393.66						131,393.66	
2019-11: Acquisition of new Aerial Tower Fire Truck and a Mini-Pumper Fire Engine		15,183.18						15,183.18
Page Total	284,515.64	275,784.31	-	-	25,686.72	-	266,554.60	268,058.63

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, 2022		2022 Authorizations	Other	Expended	Authorizations Canceled	Balance - December 31, 2022	
	Funded	Unfunded					Funded	Unfunded
PREVIOUS PAGE TOTALS	284,515.64	275,784.31	-	-	25,686.72	-	266,554.60	268,058.63
2019-15/2020-34: Various Public Improvements		37,713.05						37,713.05
2019-23: Resurfacing of Portions of Miller & Summit Avenues, 1st, 2nd & 3rd Streets		22,781.60						22,781.60
2020-04: Various Public Improvements		634,033.75			85,442.44			548,591.31
2020-17: Imps. To Donor Avenue & Echo Place		92,856.87			11,556.20			81,300.67
2020-22: Elmwood Park Marina Improvements		1,198,695.82						1,198,695.82
2020-27: Various Public Improvements		43,942.95			6,000.00			37,942.98
2021-09/2022-12: Improvement of 13th and 14th Avenues	14,548.14	285,000.00	200,000.00		446,656.46			52,891.68
2021-11: Various Public Improvements		697,591.54			369,263.39			328,328.15
2021-23: Improvement of Mola Blvd, Phase 2	12,000.00	238,000.00			199,342.09			50,657.91
2021-25: 2021 Curb & Gutter Replacement	15,500.00	309,500.00			245,812.18			79,187.82
2021-27: 2021 Road Improvement Program	49,000.00	971,000.00			697,701.00			322,299.00
2022-03: Acquisition of new Pumper Fire Engine			985,000.00		929,941.00			55,059.00
2022-07: Design/Engin. Phase for Traffic Signal Imps			110,000.00		87,500.00			22,500.00
2022-16: Various Public Improvements			1,156,500.00		624,704.59			531,795.41
2022-20: Acq. of equipment including Police Vehicles			160,000.00		159,346.79			653.21
PAGE TOTALS	375,563.78	4,806,899.89	2,611,500.00	-	3,888,952.86	-	266,554.60	3,638,456.24

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, 2022		2022 Authorizations	Other	Expended	Authorizations Canceled	Balance - December 31, 2022	
	Funded	Unfunded					Funded	Unfunded
PREVIOUS PAGE TOTALS	375,563.78	4,806,899.89	2,611,500.00	-	3,888,952.86	-	266,554.60	3,638,456.24
2022-22: Improvement of 15th Avenue			200,000.00		177,607.25			22,392.75
2022-27: Streetscape Imps. To Mola Blvd			510,000.00		429,135.00			80,865.00
2022-28: Improvement of Grove Street			325,000.00		317,185.00			7,815.00
PAGE TOTALS	375,563.78	4,806,899.89	3,646,500.00	-	4,812,880.11	-	266,554.60	3,749,528.99

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

Sheet 35.2

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, 2022		2022 Authorizations	Other	Expended	Authorizations Canceled	Balance - December 31, 2022	
	Funded	Unfunded					Funded	Unfunded
PREVIOUS PAGE TOTALS	375,563.78	4,806,899.89	3,646,500.00	-	4,812,880.11	-	266,554.60	3,749,528.99
GRAND TOTALS	375,563.78	4,806,899.89	3,646,500.00	-	4,812,880.11	-	266,554.60	3,749,528.99

Sheet 35 Totals

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

GENERAL CAPITAL FUND

SCHEDULE OF CAPITAL IMPROVEMENT FUND

	Debit	Credit
Balance - January 1, 2022	XXXXXXXXXX	34,404.00
Received from 2022 Budget Appropriation*	XXXXXXXXXX	150,000.00
Improvement Authorizations Canceled (financed in whole by the Capital Improvement Fund)	XXXXXXXXXX	
List by Improvements - Direct Charges Made for Preliminary Costs:	XXXXXXXXXX	XXXXXXXXXX
		XXXXXXXXXX
		XXXXXXXXXX
		XXXXXXXXXX
		XXXXXXXXXX
		XXXXXXXXXX
		XXXXXXXXXX
		XXXXXXXXXX
		XXXXXXXXXX
		XXXXXXXXXX
		XXXXXXXXXX
		XXXXXXXXXX
		XXXXXXXXXX
		XXXXXXXXXX
		XXXXXXXXXX
		XXXXXXXXXX
Appropriated to Finance Improvement Authorizations	129,800.00	XXXXXXXXXX
		XXXXXXXXXX
Balance - December 31, 2022	54,604.00	XXXXXXXXXX
	184,404.00	184,404.00

*The full amount of the 2022 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, 2022	XXXXXXXXXX	
Received from 2022 Budget Appropriation*	XXXXXXXXXX	
Received from 2022 Emergency Appropriation*	XXXXXXXXXX	
		XXXXXXXXXX
Appropriated to Finance Improvement Authorizations		XXXXXXXXXX
		XXXXXXXXXX
Balance - December 31, 2022	-	-

*The full amount of the 2022 budget appropriation should be transferred to this account unless the balance of the appropriation is to be permitted to lapse.

CAPITAL IMPROVEMENTS AUTHORIZED IN 2022 AND DOWN PAYMENTS (N.J.S.A. 40A:2-11)

Purpose	Amount Appropriated	Total Obligations Authorized	Down Payment Provided by Ordinance	Additional Funding Sources
2022-03: Acquisition of new Pumper				
Fire Engine	985,000.00	938,000.00	47,000.00	
2022-07: Design/Engin. Phase for				
Traffic Signalization Improve.	110,000.00	104,700.00	5,300.00	
2022-12: Improvement of 13th and				
14th Avenue	200,000.00	190,000.00	10,000.00	
2022-16: Various Public Improvements	1,156,500.00	972,000.00	49,500.00	135,000.00
2022-20: Acq. of Equipment including				
Police Vehicles	160,000.00	152,000.00	8,000.00	
2022-22: Improvement of 15th Avenue	200,000.00	190,000.00	10,000.00	
2022-27: Streetscape Imps. To Mola				
Boulevard	510,000.00	510,000.00		
2022-28: Improvement of Grove Stree	325,000.00	325,000.00		
Total	3,646,500.00	3,381,700.00	129,800.00	135,000.00

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

GENERAL CAPITAL FUND
STATEMENT OF CAPITAL SURPLUS
YEAR - 2022

	Debit	Credit
Balance - January 1, 2022	xxxxxxxxxx	493,340.77
Premium on Sale of Bonds	xxxxxxxxxx	
Funded Improvement Authorizations Canceled	xxxxxxxxxx	
Appropriated to Finance Improvement Authorizations		xxxxxxxxxx
Appropriated to 2022 Budget Revenue	490,000.00	xxxxxxxxxx
Balance - December 31, 2022	3,340.77	xxxxxxxxxx
	493,340.77	493,340.77

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 2022 was \$ 63,203,348.44
 2. Amount of Item 1 Collected in 2022 (*) \$ 62,671,813.01
 3. Seventy (70) percent of Item 1 \$ 44,242,343.91
- (*) Including prepayments and overpayments applied.

- B.
1. Did any maturities of bonded obligations or notes fall due during the year 2022?
Answer YES or NO YES
 2. Have payments been made for all bonded obligations or notes due on or before December 31, 2022?
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 2023 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 2021 \$ _____
 2. 4% of 2021 Tax Levy for all purposes:
Levy -- \$ _____ = \$ _____
 3. Cash Deficit 2022 \$ _____
 4. 4% of 2022 Tax Levy for all purposes:
Levy -- \$ 63,203,348.44 = \$ 2,528,133.94

	<u>Unpaid</u>	<u>2021</u>	<u>2022</u>	<u>Total</u>
1. State Taxes	\$ _____	\$ _____	\$ _____	-
2. County Taxes	\$ _____	\$ <u>3,340.01</u>	\$ _____	<u>3,340.01</u>
3. Amounts due Special Districts	\$ _____	\$ _____	-	-
4. Amount due School Districts for School Tax	\$ _____	\$ _____	-	-

UTILITIES ONLY

Note:

If no "utility fund" existed on the books of account and if no utility was owned and operated by the municipality during the year Year 2022, please observe instructions of Sheet 2.

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

POST CLOSING
TRIAL BALANCE - WATER UTILITY FUND
AS AT DECEMBER 31, 2022
Operating and Capital Sections
(Separately Stated)

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

Title of Account	Debit	Credit
Cash	7,110,254.23	
Investments		
Due from - Water Utility Capital Fund	874.92	
Due from -		
Receivables Offset with Reserves:		
Consumer Accounts Receivable	101,364.72	
Liens Receivable	-	
Inventory	500.00	
Deferred Charges (Sheet 48)		
Cash Liabilities:		
Appropriation Reserves		561,404.41
Encumbrances Payable		340,840.45
Accrued Interest on Bonds and Notes		11,277.00
Due to -		
Subtotal - Cash Liabilities		913,521.86 "C"
Reserve for Consumer Accounts and Lien Receivable		101,864.72
Fund Balance		6,197,607.29
Total	7,212,993.87	7,212,993.87

(Do not crowd - add additional sheets)

**POST CLOSING
TRIAL BALANCE - WATER UTILITY FUND (cont'd)
AS AT DECEMBER 31, 2022
Operating and Capital Sections
(Separately Stated)**

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

Title of Account	Debit	Credit
CAPITAL SECTION:		
Est. Proceeds Bonds and Notes Authorized	868,493.00	xxxxxxxxxx
Bonds and Notes Authorized but Not Issued	xxxxxxxxxx	868,493.00
CASH	1,819,784.61	
DUE FROM CURRENT FUND	100.00	
FIXED CAPITAL:		
COMPLETED	8,652,408.00	
AUTHORIZED AND UNCOMPLETED	4,785,000.00	
PAGE TOTALS	16,125,785.61	868,493.00

(Do not crowd - add additional sheets)

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

POST CLOSING
TRIAL BALANCE - WATER UTILITY FUND (cont'd)
 AS AT DECEMBER 31, 2022
 Operating and Capital Sections
 (Separately Stated)

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

Title of Account	Debit	Credit
PREVIOUS PAGE TOTALS	16,125,785.61	868,493.00
BONDS PAYABLE		-
LOANS PAYABLE		957,485.68
CAPITAL LEASES PAYABLE		-
BOND ANTICIPATION NOTES		1,415,000.00
IMPROVEMENT AUTHORIZATIONS:		
FUNDED		379,242.78
UNFUNDED		543,696.41
CONTRACTS PAYABLE		
ENCUMBRANCES		
DUE TO WATER OPERATING		874.92
RESERVE FOR AMORTIZATION		7,512,429.32
RESERVE FOR DEFERRED AMORTIZATION		2,684,000.00
RESERVE FOR DEBT SERVICE		205,269.00
DOWN PAYMENTS ON IMPROVEMENTS		9,000.00
CAPITAL IMPROVEMENT FUND		1,418,000.00
CAPITAL FUND BALANCE		132,294.50
TOTALS	16,125,785.61	16,125,785.61

(Do not crowd - add additional sheets)

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

Title of Liability to which Cash and Investments are Pledged	Audit Balance Dec. 31, 2021	RECEIPTS					Disbursements	Balance Dec. 31, 2022
		Assessments and Liens	Operating Budget					
Assessment Serial Bond Issues:	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
								-
								-
								-
								-
Assessment Bond Anticipation Note Issues:	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
								-
								-
								-
								-
Other Liabilities								-
Trust Surplus								-
Less Assets "Unfinanced"	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
								-
								-
								-
								-
	-	-	-	-	-	-	-	-

Sheet 43

*Show as red figure

SCHEDULE OF WATER UTILITY BUDGET - 2022

BUDGET REVENUES

Source	Budget	Received in Cash	Excess or Deficit*
Operating Surplus Anticipated		-	-
Operating Surplus Anticipated with Consent of Director of Local Government			-
Rents	3,452,500.00	3,921,137.93	468,637.93
			-
			-
			-
Reserve for Debt Service			-
Capital Fund Balance			-
Added by N.J.S.A. 40A:4-87:(List)	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
			-
			-
Subtotal	3,452,500.00	3,921,137.93	468,637.93
Deficit (General Budget) **	3,452,500.00	3,921,137.93	468,637.93

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

STATEMENT OF BUDGET APPROPRIATIONS

Appropriations:	XXXXXXXXXX
Adopted Budget	3,452,500.00
Added by N.J.S.A. 40A:4-87	
Emergency	
Total Appropriations	3,452,500.00
Add: Overexpenditures (See Footnote)	
Total Appropriations and Overexpenditures	3,452,500.00
Deduct Expenditures:	
Paid or Charged	2,887,371.77
Reserved	561,404.41
Surplus (General Budget)**	
Total Expenditures	3,448,776.18
Unexpended Balance Canceled (See Footnote)	3,723.82

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 2022 OPERATION

WATER UTILITY

NOTE: Section 1 of this sheet is required to be filled out ONLY IF the 2022 Water Utility Budget contained either an item of revenue "Deficit (General Budget)" or an item of appropriation "Surplus (General Budget)"
Section 2 should be filled out in every case.

SECTION 1:

Revenue Realized:		xxxxxxx
Budget Revenue (Not Including "Deficit (General Budget)")		3,921,137.93
Miscellaneous Revenue Not Anticipated		5,321.65
2021 Appropriation Reserves Canceled in 2022		242,590.18
Total Revenue Realized		4,169,049.76
Expenditures:		xxxxxxx
Appropriations (Not Including "Surplus (General Budget)")		xxxxxxx
Paid or Charged		2,887,371.77
Reserved		561,404.41
Expended Without Appropriation		
Cash Refund of Prior Year's Revenue		
Total Expenditures		3,448,776.18
Less: Deferred Charges Included in Above "Total Expenditures"		
Total Expenditures - As Adjusted		3,448,776.18
Excess		720,273.58
Budget Appropriation - Surplus (General Budget)**		
Balance of Results of 2022 Operation		720,273.58
Remainder = ("Excess in Operations" - Sheet 46)		
Deficit		
Anticipated Revenue - Deficit (General Budget)**		
Balance of Results of 2022 Operation		-
Remainder = ("Operating Deficit - to Trial Balance" - Sheet 46)		-

SECTION 2:

The following item of 2021 Appropriation Reserves Canceled in 2022 is Due to the Current fund TO THE EXTENT OF the amount received and Due from the General Budget of 2021 for an Anticipated Deficit in the Water Utility for 2021

2021 Appropriation Reserves Canceled in 2022		242,590.18
Less: Anticipated Deficit in 2021 Budget - Amount Received and Due from Current Fund - If none, enter 'None'		
* Excess (Revenue Realized)		242,590.18

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

RESULTS OF 2022 OPERATIONS - WATER UTILITY

	Debit	Credit
Excess in Anticipated Revenues	xxxxxxxxxx	468,637.93
Unexpended Balances of Appropriations	xxxxxxxxxx	3,723.82
Miscellaneous Revenues Not Anticipated	xxxxxxxxxx	5,321.65
Unexpended Balances of 2021 Appropriation Reserves*	xxxxxxxxxx	242,590.18
Deficit in Anticipated Revenues	-	xxxxxxxxxx
Appropriated to Current Fund	575,000.00	xxxxxxxxxx
Operating Deficit - to Trial Balance	xxxxxxxxxx	-
Excess in Operations - to Operating Surplus	145,273.58	xxxxxxxxxx
	720,273.58	720,273.58

* See restriction in amount on Sheet 45, SECTION 2

OPERATING SURPLUS - WATER UTILITY

	Debit	Credit
Balance - January 1, 2022	xxxxxxxxxx	6,052,333.71
Excess in Results of 2022 Operations	xxxxxxxxxx	145,273.58
Amount Appropriated in the 2022 Budget - Cash	-	xxxxxxxxxx
Amount Appropriated in 2022 Budget with Prior Written Consent of Director of Local Government Services	-	xxxxxxxxxx
Balance - December 31, 2022	6,197,607.29	xxxxxxxxxx
	6,197,607.29	6,197,607.29

**ANALYSIS OF BALANCE DECEMBER 31, 2022
(FROM WATER UTILITY - TRIAL BALANCE)**

Cash	7,110,254.23	
Investments		
Interfund Accounts Receivable	874.92	
Subtotal	7,111,129.15	
Deduct Cash Liabilities Marked with "C" on Trial Balance	913,521.86	
Operating Surplus Cash or (Deficit in Operating Surplus Cash)	6,197,607.29	
Other Assets Pledged to Surplus:*		
Deferred Charges #		
Operating Deficit #		
Total Other Assets	-	
		6,197,607.29

MAY NOT BE ANTICIPATED AS NON-CASH SURPLUS IN 2022 BUDGET.

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

SCHEDULE OF WATER UTILITY ACCOUNTS RECEIVABLE

Balance December 31, 2021 \$ 507,718.73

Increased by:

Rents Levied \$ 3,514,783.92

Decreased by:

Collections \$ 3,921,137.93
 Overpayments applied \$ _____
 Transfer to Liens \$ _____
 Other \$ _____

Balance December 31, 2022 \$ 101,364.72

SCHEDULE OF WATER UTILITY LIENS

Balance December 31, 2021 \$ _____

Increased by:

Transfers from Accounts Receivable \$ _____
 Penalties and Costs \$ _____
 Other \$ _____

Decreased by:

Collections \$ _____
 Other \$ _____

Balance December 31, 2022 \$ -

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

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

	Caused By Municipal*	Amount	Amount in	Amount	Balance
		Dec. 31, 2021 per Audit Report	2022 Budget	Resulting 2022	as at Dec. 31, 2022
1.	Emergency Authorization -	\$ -	\$ -	\$ -	\$ -
2.		\$ -	\$ -	\$ -	\$ -
3.		\$ -	\$ -	\$ -	\$ -
4.		\$ -	\$ -	\$ -	\$ -
5.		\$ -	\$ -	\$ -	\$ -
	Deficit in Operations	\$ -	\$ -	\$ -	\$ -
	Total Operating	\$ -	\$ -	\$ -	\$ -
6.		\$ -	\$ -	\$ -	\$ -
7.		\$ -	\$ -	\$ -	\$ -
	Total Capital	\$ -	\$ -	\$ -	\$ -

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

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

	Date	Purpose	Amount
1.			\$ -
2.			\$ -
3.			\$ -
4.			\$ -
5.			\$ -

JUDGMENTS ENTERED AGAINST MUNICIPALITY AND NOT SATISFIED

	In Favor of	On Account of	Date Entered	Amount	Appropriated for in Budget of 2022
1.				\$ -	
2.				\$ -	
3.				\$ -	
4.				\$ -	

UTILITY SPECIAL EMERGENCY

Date	Purpose	Amount Authorized	Not Less Than 1/5 of Amount Authorized*	Balance Dec. 31, 2021	REDUCED IN 2022		Balance Dec. 31, 2022
					By 2022 Budget	Canceled By Resolution	
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
Totals		-	-	-	-	-	-

Sheet 48a

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 2023 DEBT SERVICE FOR BONDS
WATER UTILITY ASSESSMENT BONDS**

	Debit	Credit	2023 Debt Service
Outstanding - January 1, 2022	xxxxxxxxxx		
Issued	xxxxxxxxxx		
Paid		xxxxxxxxxx	
Outstanding - December 31, 2022	-	xxxxxxxxxx	
2023 Bond Maturities - Assessment Bonds			\$
2023 Interest on Bonds			\$

WATER UTILITY CAPITAL BONDS

Outstanding - January 1, 2022	xxxxxxxxxx		
Issued	xxxxxxxxxx		
Paid		xxxxxxxxxx	
Outstanding - December 31, 2022	-	xxxxxxxxxx	
2023 Bond Maturities - Capital Bonds			\$
2023 Interest on Bonds			\$

INTEREST ON BONDS - WATER UTILITY BUDGET

2023 Interest on Bonds (*Items)	\$	-	
Less: Interest Accrued to 12/31/2022 (Trial Balance)	\$	\$	
Subtotal	\$	-	
Add: Interest to be Accrued as of 12/31/2023	\$		
Required Appropriation 2023			\$

LIST OF BONDS ISSUED DURING 2022

Purpose	2023 Maturity	Amount Issued	Date of Issue	Interest Rate

**SCHEDULE OF LOANS ISSUED AND OUTSTANDING
AND 2023 DEBT SERVICE FOR LOANS
WATER UTILITY INFRASTRUCTURE LOAN**

	Debit	Credit	2023 Debt Service
Outstanding - January 1, 2022	xxxxxxxxxx	1,220,482.19	
Issued	xxxxxxxxxx		
Paid	262,996.51	xxxxxxxxxx	
Outstanding - December 31, 2022	957,485.68	xxxxxxxxxx	
	1,220,482.19	1,220,482.19	
2023 Loan Maturities			\$ 274,739.79
2023 Interest on Loans		\$ 21,006.15	

WATER UTILITY LOAN

Outstanding - January 1, 2022	xxxxxxxxxx		
Issued	xxxxxxxxxx		
Paid		xxxxxxxxxx	
Outstanding - December 31, 2022	-		xxxxxxxxxx
2023 Loan Maturities			\$
2023 Interest on Loans		\$	

INTEREST ON LOANS - WATER UTILITY BUDGET

2023 Interest on Loans (*Items)	\$ 21,006.15	
Less: Interest Accrued to 12/31/2022 (Trial Balance)	\$ 11,277.00	
Subtotal	\$ 9,729.15	
Add: Interest to be Accrued as of 12/31/2023	\$ 6,219.00	
Required Appropriation 2023		\$ 15,948.15

LIST OF LOANS ISSUED DURING 2022

Purpose	2023 Maturity	Amount Issued	Date of Issue	Interest Rate

**SCHEDULE OF LOANS ISSUED AND OUTSTANDING
AND 2023 DEBT SERVICE FOR LOANS
WATER UTILITY LOAN**

	Debit	Credit	2023 Debt Service
Outstanding - January 1, 2022	xxxxxxxxxx		
Issued	xxxxxxxxxx		
Paid		xxxxxxxxxx	
Outstanding - December 31, 2022	-	xxxxxxxxxx	
2023 Loan Maturities			\$
2023 Interest on Loans			\$

WATER UTILITY LOAN

Outstanding - January 1, 2022	xxxxxxxxxx		
Issued	xxxxxxxxxx	xxxxxxxxxx	
Paid			
Outstanding - December 31, 2022	-	xxxxxxxxxx	
2023 Loan Maturities			\$
2023 Interest on Loans			\$

INTEREST ON LOANS - WATER UTILITY BUDGET

2023 Interest on Loans (*Items)	\$	-
Less: Interest Accrued to 12/31/2022 (Trial Balance)	\$	-
Subtotal	\$	-
Add: Interest to be Accrued as of 12/31/2023	\$	-
Required Appropriation 2023	\$	-

LIST OF LOANS ISSUED DURING 2022

Purpose	2023 Maturity	Amount Issued	Date of Issue	Interest Rate

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

Title or Purpose of Issue	Original Amount Issued	Original Date of Issue*	Amount of Note Outstanding Dec. 31, 2022	Date of Maturity	Rate of Interest	2023		Interest Computed to (Insert Date)
						For Principal	For Interest	
1. 19-24 Replacement of Water Main-Tuella	1,050,000.00	12/3/2020	1,050,000.00	8/23/2023	3.75%	13,292.00	28,875.00	8/23/2023
2. 19-28 Supplemental-Tuella Ave	125,000.00	12/3/2020	125,000.00	8/23/2023	3.75%	1,583.00	3,437.50	8/23/2023
3. 20-05 Water Line/Main Rehab	240,000.00	12/3/2020	240,000.00	8/23/2023	3.75%	3,038.00	6,600.00	8/23/2023
4.								
5.								
6.								
7.								
8.								
9.								
TOTAL	1,415,000.00		1,415,000.00			17,913.00	38,912.50	

Sheet 50

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 2020 or prior require one legally payable installment to be budgeted if it is contemplated that such notes will be renewed in 2023 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 WATER UTILITY NOTES (OTHER THAN UTILITY ASSESSMENT NOTES)

Title or Purpose of Issue	Original Amount Issued	Original Date of Issue*	Amount of Note Outstanding Dec. 31, 2022	Date of Maturity	Rate of Interest	2023		Interest Computed to (Insert Date)
						For Principal	For Interest	
1.								
2.								
3.								
4.								
5.								
6.								
7.								
8.								
9.								
TOTAL	1,415,000.00		1,415,000.00			17,913.00	38,912.50	

Sheet 50

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 2020 or prior require one legally payable installment to be budgeted if it is contemplated that such notes will be renewed in 2023 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 - WATER UTILITY BUDGET	
2023 Interest on Notes	\$ 38,912.50
Less: Interest Accrued to 12/31/2022 (Trial Balance)	\$
Subtotal	\$ 38,912.50
Add: Interest to be Accrued as of 12/31/2023	\$
Required Appropriation 2023	\$ 38,912.50

(Do not crowd - add additional sheets)

SCHEDULE OF CAPITAL LEASE PROGRAM OBLIGATIONS WATER UTILITY

Purpose	Amount Lease Obligation Outstanding Dec. 31, 2022	2023 Budget Requirements	
		For Principal	For Interest/Fees
Total	-	-	-

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS WATER (UTILITY CAPITAL FUND)

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number.	Balance - January 1, 2022		2023 Authorizations		Expended	Other	Balance - December 31, 2022	
	Funded	Unfunded					Funded	Unfunded
05-39: Water Meters	77,513.00						77,513.00	
06-07: Water Improvements		73,970.00						73,970.00
11-17: Various Water Main Improvements		46,747.58						46,747.58
17-35: Water Tank Replacement	102,177.98						102,177.98	
18-15 Water Breaks/Mains		191,377.05			15,966.30			175,410.75
19-24 Water Main Tuella Ave		45,158.85						45,158.85
20-05 Water Line/Main Rehab		240,000.00			37,590.77			202,409.23
22-15 Various Upgrades to Pump Station at Gilbert Ave			200,000.00		448.20		199,551.80	
PAGE TOTALS	179,690.98	597,253.48	200,000.00	-	54,005.27	-	379,242.78	543,696.41

Sheet 52

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

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS WATER (UTILITY CAPITAL FUND)

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number.	Balance - January 1, 2022		2023 Authorizations		Expended	Other	Balance - December 31, 2022	
	Funded	Unfunded					Funded	Unfunded
PREVIOUS PAGE TOTALS	179,690.98	597,253.48	200,000.00	-	54,005.27	-	379,242.78	543,696.41
PAGE TOTALS	179,690.98	597,253.48	200,000.00	-	54,005.27	-	379,242.78	543,696.41

Sheet 52.1

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

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS WATER (UTILITY CAPITAL FUND)

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number.	Balance - January 1, 2022		2023 Authorizations		Expended	Other	Balance - December 31, 2022	
	Funded	Unfunded					Funded	Unfunded
PREVIOUS PAGE TOTALS	179,690.98	597,253.48	200,000.00	-	54,005.27	-	379,242.78	543,696.41
PAGE TOTALS	179,690.98	597,253.48	200,000.00	-	54,005.27	-	379,242.78	543,696.41

Sheet 52.2

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

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS WATER (UTILITY CAPITAL FUND)

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number.	Balance - January 1, 2022		2023 Authorizations		Expended	Other	Balance - December 31, 2022	
	Funded	Unfunded					Funded	Unfunded
PREVIOUS PAGE TOTALS	179,690.98	597,253.48	200,000.00	-	54,005.27	-	379,242.78	543,696.41
PAGE TOTALS	179,690.98	597,253.48	200,000.00	-	54,005.27	-	379,242.78	543,696.41

Sheet 52.3

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

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS WATER (UTILITY CAPITAL FUND)

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number.	Balance - January 1, 2022		2023 Authorizations		Expended	Other	Balance - December 31, 2022	
	Funded	Unfunded					Funded	Unfunded
PREVIOUS PAGE TOTALS	179,690.98	597,253.48	200,000.00	-	54,005.27	-	379,242.78	543,696.41
TOTALS	179,690.98	597,253.48	200,000.00	-	54,005.27	-	379,242.78	543,696.41

Sheet 52.4

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

WATER UTILITY CAPITAL FUND
SCHEDULE OF CAPITAL IMPROVEMENT FUND

	Debit	Credit
Balance - January 1, 2022	XXXXXXXXXX	1,618,000.00
Received from 2022 Budget Appropriation	XXXXXXXXXX	
	XXXXXXXXXX	
Improvement Authorizations Canceled (financed in whole by the Capital Improvement Fund)	XXXXXXXXXX	
List by Improvements - Direct Charges Made for Preliminary Costs:	XXXXXXXXXX	XXXXXXXXXX
		XXXXXXXXXX
		XXXXXXXXXX
		XXXXXXXXXX
		XXXXXXXXXX
		XXXXXXXXXX
		XXXXXXXXXX
Appropriated to Finance Improvement Authorizations	200,000.00	XXXXXXXXXX
		XXXXXXXXXX
Balance - December 31, 2022	1,418,000.00	XXXXXXXXXX
	1,618,000.00	1,618,000.00

WATER UTILITY CAPITAL FUND
SCHEDULE OF DOWN PAYMENTS ON IMPROVEMENTS

	Debit	Credit
Balance - January 1, 2022	XXXXXXXXXX	9,000.00
Received from 2022 Budget Appropriation*	XXXXXXXXXX	
Received from 2022 Emergency Appropriation*	XXXXXXXXXX	
Appropriated to Finance Improvement Authorizations		XXXXXXXXXX
		XXXXXXXXXX
Balance - December 31, 2022	9,000.00	XXXXXXXXXX
	9,000.00	9,000.00

*The full amount of the 2022 budget appropriation should be transferred to this account unless the balance of the appropriation is to be permitted to lapse.

WATER UTILITY FUND

CAPITAL IMPROVEMENTS AUTHORIZED IN 2022 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 2022 or Prior Years
22-15: Pump Station Gilbert Ave	200,000.00		200,000.00	200,000.00
	200,000.00	-	200,000.00	200,000.00

WATER UTILITY CAPITAL FUND STATEMENT OF CAPITAL SURPLUS

2022

	Debit	Credit
Balance - January 1, 2022	xxxxxxxxxx	132,294.50
Premium on Sale of Bonds	xxxxxxxxxx	
Funded Improvement Authorizations Canceled	xxxxxxxxxx	
Miscellaneous		
Appropriated to Finance Improvement Authorization		xxxxxxxxxx
Appropriation to 2022 Budget Reserve		xxxxxxxxxx
Balance - December 31, 2022	132,294.50	132,294.50