

# ANNUAL FINANCIAL STATEMENT FOR THE YEAR 2022 (UNAUDITED)

POPULATION LAST CENSUS 8,436  
 NET VALUATION TAXABLE 2022 2,098,500,325  
 MUNICODE 0236

**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                     MONTVALE                    , County of                     BERGEN                    

DO NOT USE THESE SPACES

	Date	Examined By:	
1			Preliminary Check
2			Examined

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

Signature                     jbliss@lvhcpa.com                      
 Title Registered Municipal Accountant

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

**REQUIRED CERTIFICATION BY THE CHIEF FINANCIAL OFFICER:**

I hereby certify that I am responsible for filing this verified Annual Financial Statement, ~~(which I have prepared)~~ or (which I have not prepared) ~~[eliminate one]~~ and information required also included herein and that this Statement is an exact copy of the original on file with the clerk of the governing body, that all calculations, extensions and additions are correct, that no transfers have been made to or from emergency appropriations and all statements contained herein are in proof; I further certify that this statement is correct insofar as I can determine from all the books and records kept and maintained in the Local Unit.

Further, I do hereby certify that I,                     MATTHEW CAVALLO                    , am the Chief Financial Officer, License #                     N-1732                    , of the                     BOROUGH                     of                     MONTVALE                    , County of                     BERGEN                     and that the statements annexed hereto and made a part hereof are true statements of the financial condition of the Local Unit as at December 31, 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                     mcavallo@montvaleboro.org                      
 Title                     Chief Financial Officer                      
 Address                     12 DEPIERO DRIVE, MONTVALE, NJ 07645                      
 Phone Number                     201-395-5700                      
 Fax Number                     201-391-9317                    

IT IS HEREBY INCUMBENT UPON THE CHIEF FINANCIAL OFFICER, WHEN NOT PREPARED BY SAID, AT A MINIMUM MUST REVIEW THE CONTENTS OF THIS ANNUAL FINANCIAL STATEMENT WITH THE PREPARER, SO AS TO BE FAMILIAR WITH THE REPRESENTATIONS AND ASSERTIONS MADE HEREIN.

**THE REQUIRED CERTIFICATION BY AN RMA IS AS FOLLOWS:**

Preparation by Registered Municipal Account (Statement of Statutory Auditor Only)

I have prepared the post-closing trial balances, related statement and analyses included in the accompanying Annual Financial Statement from the books of account and records made available to me by the **BOROUGH** of **MONTVALE** as of as of December 31, 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 as set forth below, no matters)~~ or (no matters) ~~{eliminate one}~~ came to my attention that caused me to believe that the Annual Financial Statement for the year ended December 31, 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:

JEFFREY C. BLISS  
(Registered Municipal Accountant)

Lerch, Vinci & Bliss, LLP  
(Firm Name)

17-17 Route 208 North  
(Address)

Fair Lawn, NJ 07410  
(Address)

201-791-7100  
(Phone Number)

201-791-3035  
(Fax Number)

Certified by me

this 15th day March, 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.

<b>Municipality:</b>	BOROUGH OF MONTVALE
<b>Chief Financial Officer:</b>	Matthew Cavallo
<b>Signature:</b>	mcavallo@montvaleboro.org
<b>Certificate #:</b>	N-1732
<b>Date:</b>	March 15, 2023

**CERTIFICATION OF NON-QUALIFYING MUNICIPALITY**

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

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

22-6002101

Fed I.D. #

BOROUGH OF MONTVALE

Municipality

BERGEN

County

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

Fiscal Year Ending: December 31, 2022

	(1) Federal programs Expended (administered by the state)	(2) State Programs Expended	(3) Other Federal Programs Expended
TOTAL	\$ <u>70,192.00</u>	\$ <u>180,380.00</u>	\$ <u>                    </u>

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

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

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

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

mcalvallo@montvaleboro.org  
Signature of Chief Financial Officer

March 15, 2023  
Date

**IMPORTANT !**  
**READ INSTRUCTIONS**

**INSTRUCTIONS**

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

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

**CERTIFICATION**

I hereby certify that there was no "utility fund" on the books of account and there was no utility owned and operated by the           **BOROUGH**           of           **MONTVALE**          , 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	<u>          jbliss@lvhcpa.com          </u>
Title	<u>          Registered Municipal Accountant          </u>

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

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**MUNICIPAL CERTIFICATION OF TAXABLE PROPERTY AS OF OCTOBER 1, 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 \$           2,229,195,725.00          

<u>          rtighe@montvaleboro.org          </u>
SIGNATURE OF TAX ASSESSOR
<u>          <b>BOROUGH OF MONTVALE</b>          </u>
MUNICIPALITY
<u>          <b>BERGEN</b>          </u>
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 Subtotalled and Subtotal Must Be Marked With "C" -- Taxes Receivable Must Be Subtotalled*

Title of Account	Debit	Credit
CASH	10,497,885.00	
INVESTMENTS		
DUE FROM/TO STATE - VETERANS AND SENIOR CITIZENS	-	14,971.00
GRANTS RECEIVABLE	498,153.00	
<b>Receivables with Full Reserves:</b>		
TAXES RECEIVABLE:		
PRIOR	1,514.00	
CURRENT	240,136.00	
SUBTOTAL	241,650.00	
TAX TITLE LIENS RECEIVABLE	52,035.00	
PROPERTY ACQUIRED FOR TAXES	29,400.00	
CONTRACT SALES RECEIVABLE	-	
MORTGAGE SALES RECEIVABLE	-	
REVENUE ACCOUNTS RECEIVABLE	17,302.00	
DUE FROM ANIMAL CONTROL FUND	3,002.00	
DUE FROM OTHER TRUST FUND	5,121.00	
DEFERRED CHARGES:		
EMERGENCY	200,000.00	
SPECIAL EMERGENCY (40A:4-55)	-	
DEFICIT	-	
Page Totals:	11,544,548.00	14,971.00

**(Do not crowd - add additional sheets)**

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

**POST CLOSING  
TRIAL BALANCE - CURRENT FUND (CONT'D)  
AS AT DECEMBER 31, 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 3	11,544,548.00	14,971.00
APPROPRIATION RESERVES		1,344,859.00
ENCUMBRANCES PAYABLE		985,974.00
ACCOUNTS PAYABLE		315,058.00
DUE TO LOSAP		21,600.00
PREPAID TAXES		416,152.00
PREPAID REVENUES - SEWER FEES		31,449.00
DUE TO STATE:		
DCA TRAINING FEES		8,671.00
LOCAL SCHOOL TAX PAYABLE		-
REGIONAL SCHOOL TAX PAYABLE		-
REGIONAL H.S.TAX PAYABLE		-
COUNTY TAX PAYABLE		-
DUE COUNTY - ADDED & OMMITTED		155,159.00
SPECIAL DISTRICT TAX PAYABLE		-
RESERVE FOR TAX APPEAL		840,190.00
UNAPPROPRIATED GRANT RESERVES		70,005.00
APPROPRIATED GRANT RESERVES		639,237.00
RESERVE FOR ARBITRAGE REBATE		60,000.00
RESERVE FOR SALE OF PROPERTY - AFFORDABLE HOUSING (CDBG)		300,000.00
RESERVE FOR SECURITY DEPOSIT		3,966.00
RESERVE FOR LEAD HAZARD FEES		60.00
PAGE TOTAL	11,544,548.00	5,207,351.00





**POST CLOSING  
TRIAL BALANCE - PUBLIC ASSISTANCE FUND  
ACCOUNTS #1 AND #2 \*  
AS AT DECEMBER 31, 2022**

Title of Account	Debit	Credit
CASH	4,824.00	
RESERVE FOR PUBLIC ASSISTANCE EXPENDITURES		4,824.00
<b>TOTALS</b>	4,824.00	4,824.00

**(Do not crowd - add additional sheets)**

\*To be prepared in compliance with Department of Human Services Municipal Audit Guide, Public Welfare, General Assistance Program.



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

Title of Account	Debit	Credit
<b>ANIMAL CONTROL TRUST FUND</b>		
CASH	13,293.00	
DUE TO CURRENT FUND		3,002.00
RESERVE FOR ANIMAL CONTROL TRUST FUND		10,291.00
<b>FUND TOTALS</b>	<b>13,293.00</b>	<b>13,293.00</b>
<b>ASSESSMENT TRUST FUND</b>		
CASH	-	
<b>FUND TOTALS</b>	<b>-</b>	<b>-</b>
<b>MUNICIPAL OPEN SPACE TRUST FUND</b>		
CASH	272,288.00	
ENCUMBRANCES PAYABLE		20,485.00
RESERVE FOR FIELD IMPROVEMENTS (Donation)		24,000.00
RESERVE FOR OPEN SPACE		227,803.00
<b>FUND TOTALS</b>	<b>272,288.00</b>	<b>272,288.00</b>
<b>LOSAP TRUST FUND</b>		
CASH	724,590.00	
DUE FROM CURRENT FUND	21,600.00	
RESERVE FOR LOSAP CONTRIBUTIONS		746,190.00
<b>FUND TOTALS</b>	<b>746,190.00</b>	<b>746,190.00</b>

(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
<b>CDBG TRUST FUND</b>		
CASH	-	
<b>FUND TOTALS</b>	-	-
<b>ARTS AND CULTURAL TRUST FUND</b>		
CASH	-	
<b>FUND TOTALS</b>	-	-
<b>OTHER TRUST FUNDS</b>		
CASH	2,282,511.00	
DUE TO CURRENT FUND		5,121.00
MISCELLANEOUS RESERVE AND DEPOSITS		1,211,813.00
ESCROW DEPOSITS		1,000,037.00
PAYROLL DEDUCTIONS PAYABLE		65,540.00
<b>OTHER TRUST FUNDS PAGE TOTAL</b>	<b>2,282,511.00</b>	<b>2,282,511.00</b>

(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	2,282,511.00	2,282,511.00
OTHER TRUST FUNDS (continued)		
UNEMPLOYMENT TRUST FUND		
Cash	300,319.00	
Reserve for Unemployment Claims		300,319.00
TOTALS	2,582,830.00	2,582,830.00

(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	2,582,830.00	2,582,830.00
OTHER TRUST FUNDS (continued)		
<b>TOTALS</b>	<b>2,582,830.00</b>	<b>2,582,830.00</b>

(Do not crowd - add additional sheets)

# SCHEDULE OF TRUST FUND RESERVES

<u>Purpose</u>	Amount Dec. 31, 2021 per Audit Report	<u>Receipts</u>	<u>Disbursements</u>	Balance as at Dec. 31, 2022
Engineering Fee Deposits	31,857.00	20,580.00	16,168.00	36,269.00
Planning Board Deposits	20,944.00			20,944.00
Affordable Housing Trust Fees	810,417.00	133,805.00	438,833.00	505,389.00
POAA Fees	813.00	142.00	185.00	770.00
Special Police Outside Duty Fees	68,021.00	2,068,950.00	2,040,581.00	96,390.00
Tax Sale Premiums	30,500.00			30,500.00
Outside Lien Holder Deposits		83,282.00	83,282.00	-
Celebration of Public Events Donations	83.00			83.00
Public Defender Fees	2,042.00	801.00		2,843.00
Performance Bond Deposits	45,889.00	15,043.00	2,490.00	58,442.00
DARE Program Donations	1,202.00			1,202.00
Uniform Fire Safety Act Penalty	50,429.00	12,260.00	10,445.00	52,244.00
Fire Training/Equipment UFSA Penalty	3,864.00	1,000.00		4,864.00
Historic Preservation Donations	1,621.00			1,621.00
Flex Spending Account Deposits	2,728.00	1,200.00	1,259.00	2,669.00
Vision Benefit Deposits	5,443.00	5,000.00	6,452.00	3,991.00
Retirement Dinner Deposits	1,240.00		1,240.00	-
Recreation Fees	53,581.00	163,431.00	124,604.00	92,408.00
Self Ins. -Employee Health Deduct.	50,000.00			50,000.00
North/South Park-Improv. Donations	12,867.00			12,867.00
Miscellaneous Deposits	542.00	1.00		543.00
Storm Recovery Reserves	207,018.00	59,181.00	40,916.00	225,283.00
Comm. Policing Program Donations	8,241.00	4,250.00		12,491.00
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<b>PAGE TOTAL</b>	\$ 1,409,342.00	\$ 2,568,926.00	\$ 2,766,455.00	\$ 1,211,813.00

# SCHEDULE OF TRUST FUND RESERVES (CONT'D)

<u>Purpose</u>	Amount Dec. 31, 2021 per Audit Report	<u>Receipts</u>	<u>Disbursements</u>	Balance as at Dec. 31, 2022
PREVIOUS PAGE TOTAL	1,409,342.00	2,568,926.00	2,766,455.00	1,211,813.00
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<b>PAGE TOTAL</b>	\$ 1,409,342.00	\$ 2,568,926.00	\$ 2,766,455.00	\$ 1,211,813.00



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

Title of Liability to which Cash and Investments are Pledged	Audit Balance Dec. 31, 2021	RECEIPTS					Disbursements	Balance Dec. 31, 2022
		Assessments and Liens	Current Budget					
Assessment Serial Bond Issues:	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
								-
								-
								-
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								-
Assessment Bond Anticipation Note Issues:	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
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								-
								-
								-
Other Liabilities								-
Trust Surplus								-
*Less Assets "Unfinanced"	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
								-
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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	1,295,264.00	xxxxxxxxxx
Bonds and Notes Authorized but Not Issued	xxxxxxxxxx	1,295,264.00
CASH	3,431,462.00	
DEFERRED CHARGES TO FUTURE TAXATION:		
FUNDED	11,970,000.00	
UNFUNDED	6,045,264.00	
PAGE TOTALS	22,741,990.00	1,295,264.00

(Do not crowd - add additional sheets)

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

AS AT DECEMBER 31, 2022

Title of Account	Debit	Credit
PREVIOUS PAGE TOTALS	22,741,990.00	1,295,264.00
ENCUMBRANCES PAYABLE		2,011,587.00
BOND ANTICIPATION NOTES PAYABLE		4,750,000.00
GENERAL SERIAL BONDS		11,970,000.00
TYPE 1 SCHOOL BONDS		-
LOANS PAYABLE		-
CAPITAL LEASES PAYABLE		-
RESERVE FOR IMPROVEMENT OF FIELDS		164,227.00
RESERVE FOR PAYMENT OF DEBT		672,082.00
IMPROVEMENT AUTHORIZATIONS:		
FUNDED		1,347,128.00
UNFUNDED		464,998.00
ENCUMBRANCES PAYABLE		
RESERVE TO PAY BANS		
CAPITAL IMPROVEMENT FUND		44,791.00
DOWN PAYMENTS ON IMPROVEMENTS		-
CAPITAL FUND BALANCE		21,913.00
	22,741,990.00	22,741,990.00

(Do not crowd - add additional sheets)



# CASH RECONCILIATION DECEMBER 31, 2022 (cont'd)

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

<b>Current</b>	
Current -- Wells Fargo	10,439,296.00
Current Claims -- Wells Fargo	394,999.00
Current - Rent Security for Dianne Vaillancourt	3,966.00
Current - Rent Security for Dmitri Luke, DPM -- Wells Fargo	-
<b>Animal Control</b>	
Animal Control -- Wells Fargo	13,293.00
<b>Other Trust Fund</b>	
Health Savings Account -- Wells Fargo	-
Housing Trust -- Wells Fargo	497,027.00
CDBG Account -- Wells Fargo	-
Trust -- Wells Fargo	464,781.00
Salary Account -- Wells Fargo	64,603.00
Historic Preservation -- Wells Fargo	1,621.00
Payroll -- Wells Fargo	3,409.00
Public Defender -- Wells Fargo	2,843.00
Police Outside Detail Trust Fund -- Wells Fargo	96,390.00
Vision Benefit Account -- Wells Fargo	4,483.00
Celebration of Public Events -- Wells Fargo	83.00
Self Insurance Trust Fund -- Wells Fargo	50,000.00
Flex Spending Account -- Wells Fargo	7,669.00
Recreation Trust Account -- Wells Fargo	92,408.00
Developer's Escrow -- TD Bank	1,000,021.00
<b>General Capital</b>	
General Capital -- Wells Fargo	3,431,462.00
<b>Open Space Preservation Trust Fund</b>	
Open Space Trust -- Wells Fargo	272,288.00
<b>Unemployment Trust</b>	
Unemployment Trust -- Wells Fargo	300,319.00
<b>PAGE TOTAL</b>	
	<b>17,140,961.00</b>

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
NJ Department of Transportation -						-
Various Street Improvements - 2019	51,750.00				16,652.00	35,098.00
Various Street Improvements - 2021	210,000.00					210,000.00
						-
Municipal Alliance Program	1,964.00	3,836.00			1,964.00	3,836.00
ANJEC	500.00		500.00			-
NJ DCA - Fieldstone		40,000.00				40,000.00
Body-Worn Cameras		30,570.00				30,570.00
BMED - Wellness Grant		5,000.00				5,000.00
Bergen County Open Space - Huff Pond Improvements		77,340.00				77,340.00
Bergen County Open Space - LaTrenta Field Improvements	96,309.00					96,309.00
Bergen County Open Space - Bocce Ball Courts	45,000.00		45,000.00			-
Acohol Education & Rehab. Fund		1,106.00	1,106.00			-
Body Armour Grant - State		1,144.00	1,144.00			-
Clean Communities Grant Program		19,017.00	19,017.00			-
Recycling Tonnage Grant		15,144.00	15,144.00			-
						-
						-
						-
<b>PAGE TOTALS</b>	<b>405,523.00</b>	<b>193,157.00</b>	<b>81,911.00</b>	<b>-</b>	<b>18,616.00</b>	<b>498,153.00</b>

**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	405,523.00	193,157.00	81,911.00	-	18,616.00	498,153.00
						-
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						-
						-
						-
PAGE TOTALS	405,523.00	193,157.00	81,911.00	-	18,616.00	498,153.00



**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	405,523.00	193,157.00	81,911.00	-	18,616.00	498,153.00
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						-
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						-
						-
						-
						-
						-
						-
						-
						-
						-
						-
TOTALS	405,523.00	193,157.00	81,911.00	-	18,616.00	498,153.00

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				
							-
Drunk Driving Enforcement Fund	7,827.00				4,267.00		12,094.00
Alcohol Education and Rehab. Fund	5,679.00			908.00	834.00		5,605.00
Clean Communities Grant	18,003.00			9,577.00	18,120.00		26,546.00
Donation Police - KPMG	10,000.00			10,000.00			-
Donation Police - Wegmans	7,680.00			7,680.00	19.00	19.00	-
Donation - Park, Pond, & Trail Improvements							-
Bullet Proof Vest	2,400.00			2,400.00	2,780.00		2,780.00
NJDOT - Various Street Improvements					37,935.00		37,935.00
Donation - Road Improvements (Montvale Development Assoc.)					433,782.00		433,782.00
Open Space - LaTrenta Field Improvements					96,309.00		96,309.00
Recycling Tonnage Grant	18,602.00			10,000.00	15,584.00		24,186.00
Body Armor Grant - State	1,143.00			1,143.00			-
Municipal Alliance Program					3,126.00	3,126.00	-
							-
							-
							-
							-
							-
<b>PAGE TOTALS</b>	<b>71,334.00</b>	<b>-</b>	<b>-</b>	<b>41,708.00</b>	<b>612,756.00</b>	<b>3,145.00</b>	<b>639,237.00</b>

**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	71,334.00	-	-	41,708.00	612,756.00	3,145.00	639,237.00
							-
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							-
							-
PAGE TOTALS	71,334.00	-	-	41,708.00	612,756.00	3,145.00	639,237.00

Sheet  
11.1

**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	71,334.00	-	-	41,708.00	612,756.00	3,145.00	639,237.00
							-
							-
							-
							-
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							-
							-
							-
							-
PAGE TOTALS	71,334.00	-	-	41,708.00	612,756.00	3,145.00	639,237.00

Sheet  
11.2

**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	71,334.00	-	-	41,708.00	612,756.00	3,145.00	639,237.00
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							-
							-
							-
<b>TOTALS</b>	71,334.00	-	-	41,708.00	612,756.00	3,145.00	639,237.00

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	-	-	-	-	-	-
						-
BC PMD Mini Grant				400.00		400.00
Body Armor Grant - State				2,004.00		2,004.00
Bergen County Municipal JIF - Safety Incentive	1,000.00	1,000.00		1,750.00		1,750.00
Municipal Relief Fund				65,851.00		65,851.00
American Rescue Plan (ARP)	448,505.00	897,009.00		448,504.00		-
Polive Donations		10,000.00		10,000.00		-
						-
						-
						-
						-
						-
						-
						-
						-
						-
						-
						-
						-
						-
						-
TOTALS	449,505.00	908,009.00	-	528,509.00	-	70,005.00

## \*LOCAL DISTRICT SCHOOL TAX

	Debit	Credit
Balance - January 1, 2022	XXXXXXXXXX	XXXXXXXXXX
School Tax Payable #	XXXXXXXXXX	
School Tax Deferred (Not in excess of 50% of Levy - 2021 - 2022)	XXXXXXXXXX	
Levy School Year July 1, 2022 - June 30, 2023	XXXXXXXXXX	
Levy Calendar Year 2022	XXXXXXXXXX	17,923,258.00
Paid	17,923,258.00	XXXXXXXXXX
Balance - December 31, 2022	XXXXXXXXXX	XXXXXXXXXX
School Tax Payable #	-	XXXXXXXXXX
School Tax Deferred (Not in excess of 50% of Levy - 2022 - 2023)		XXXXXXXXXX
* Not including Type 1 school debt service, emergency authorizations-schools, transfer to Board of Education for use of local schools.	17,923,258.00	17,923,258.00

# Must include unpaid requisitions.

## REGIONAL SCHOOL TAX

(Provide a separate statement for each Regional District involved)

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

## REGIONAL HIGH SCHOOL TAX

	Debit	Credit
Balance - January 1, 2022	XXXXXXXXXX	XXXXXXXXXX
School Tax Payable #	XXXXXXXXXX	
School Tax Deferred (Not in excess of 50% of Levy - 2021 - 2022)	XXXXXXXXXX	
Levy School Year July 1, 2022 - June 30, 2023	XXXXXXXXXX	
Levy Calendar Year 2022	XXXXXXXXXX	14,821,255.00
Paid	14,821,255.00	XXXXXXXXXX
Balance - December 31, 2022	XXXXXXXXXX	XXXXXXXXXX
School Tax Payable #	-	XXXXXXXXXX
School Tax Deferred (Not in excess of 50% of Levy - 2022 - 2023)		XXXXXXXXXX
# Must include unpaid requisitions.	14,821,255.00	14,821,255.00



## COUNTY TAXES PAYABLE

	Debit	Credit
Balance - January 1, 2022	XXXXXXXXXX	XXXXXXXXXX
County Taxes	XXXXXXXXXX	
Due County for Added and Omitted Taxes	XXXXXXXXXX	51,472.00
2022 Levy:	XXXXXXXXXX	XXXXXXXXXX
General County	XXXXXXXXXX	5,754,710.00
County Library	XXXXXXXXXX	
County Health	XXXXXXXXXX	
County Open Space Preservation	XXXXXXXXXX	237,731.00
Due County for Added and Omitted Taxes	XXXXXXXXXX	155,159.00
Paid	6,043,913.00	XXXXXXXXXX
Balance - December 31, 2022	XXXXXXXXXX	XXXXXXXXXX
County Taxes		XXXXXXXXXX
Due County for Added and Omitted Taxes	155,159.00	XXXXXXXXXX
	6,199,072.00	6,199,072.00

## SPECIAL DISTRICT TAXES

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

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	3,800,000.00	3,800,000.00	-
Surplus Anticipated with Prior Written Consent of Director of Local Government Services			-
Miscellaneous Revenue Anticipated:	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx
Adopted Budget	4,394,124.00	4,314,245.00	(79,879.00)
Added by N.J.S.A. 40A:4-87 (List on 17a)	45,267.00	45,267.00	-
			-
			-
<b>Total Miscellaneous Revenue Anticipated</b>	<b>4,439,391.00</b>	<b>4,359,512.00</b>	<b>(79,879.00)</b>
Receipts from Delinquent Taxes	150,000.00	474,553.00	324,553.00
Amount to be Raised by Taxation:	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx
(a) Local Tax for Municipal Purposes	12,180,766.00	xxxxxxxxxx	xxxxxxxxxx
(b) Addition to Local District School Tax		xxxxxxxxxx	xxxxxxxxxx
(c) Minimum Library Tax	819,145.00	xxxxxxxxxx	xxxxxxxxxx
Total Amount to be Raised by Taxation	12,999,911.00	15,437,414.00	2,437,503.00
	<b>21,389,302.00</b>	<b>24,071,479.00</b>	<b>2,682,177.00</b>

## ALLOCATION OF CURRENT TAX COLLECTIONS

	Debit	Credit
Current Taxes Realized in Cash (Total of Item 10 or 14 on Sheet 22)	xxxxxxxxxx	52,601,342.00
Amount to be Raised by Taxation	xxxxxxxxxx	xxxxxxxxxx
Local District School Tax	17,923,258.00	xxxxxxxxxx
Regional School Tax	-	xxxxxxxxxx
Regional High School Tax	14,821,255.00	xxxxxxxxxx
County Taxes	5,992,441.00	xxxxxxxxxx
Due County for Added and Omitted Taxes	155,159.00	xxxxxxxxxx
Special District Taxes	-	xxxxxxxxxx
Municipal Open Space Tax	107,627.00	xxxxxxxxxx
Municipal Arts and Culture Tax		xxxxxxxxxx
Reserve for Uncollected Taxes	xxxxxxxxxx	1,835,812.00
Deficit in Required Collection of Current Taxes (or)	xxxxxxxxxx	-
Balance for Support of Municipal Budget (or)	15,437,414.00	xxxxxxxxxx
*Excess Non-Budget Revenue (see footnote)		xxxxxxxxxx
*Deficit Non-Budget Revenue (see footnote)	xxxxxxxxxx	
*These items are applicable only when there is no "Amount to be Raised by Taxation" in the "Budget" column of the statement at the top of this sheet. In such instances, any excess or deficit in the above allocation would apply to "Non-Budget Revenue" only.	<b>54,437,154.00</b>	<b>54,437,154.00</b>

# 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
Police Donation - Estate of Barbara Zicarelli	10,000.00	10,000.00	-
Alcohol Education and Rehabilitation	1,106.00	1,106.00	-
Clean Communities Grant	19,017.00	19,017.00	-
Recycling Tonnage Grant	15,144.00	15,144.00	-
		-	-
		-	-
		-	-
		-	-
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		-	-
<b>PAGE TOTALS</b>	<b>45,267.00</b>	<b>45,267.00</b>	<b>-</b>

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

CFO Signature: mcavallo@montvaleboro.org



## STATEMENT OF GENERAL BUDGET APPROPRIATIONS 2022

2022 Budget As Adopted		21,344,035.00
2022 Budget - Added by N.J.S.A. 40A:4-87		45,267.00
Appropriated for 2022 (Budget Statement Item 9)		21,389,302.00
Appropriated for 2022 by Emergency Appropriation (Budget Statement Item 9)		200,000.00
Total General Appropriations (Budget Statement Item 9)		21,589,302.00
Add: Overexpenditures (see footnote)		
Total Appropriations and Overexpenditures		21,589,302.00
Deduct Expenditures:		
Paid or Charged [Budget Statement Item (L)]	18,408,629.00	
Paid or Charged - Reserve for Uncollected Taxes	1,835,812.00	
Reserved	1,344,859.00	
Total Expenditures		21,589,300.00
Unexpended Balances Canceled (see footnote)		2.00

**FOOTNOTES - RE: OVEREXPENDITURES**

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

**RE: UNEXPENDED BALANCES CANCELED**

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

## SCHEDULE OF EMERGENCY APPROPRIATIONS FOR LOCAL DISTRICT SCHOOL PURPOSES

(EXCEPT FOR TYPE I SCHOOL DEBT SERVICE)

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	-
Delinquent Tax Collections	XXXXXXXXXX	324,553.00
	XXXXXXXXXX	
Required Collection of Current Taxes	XXXXXXXXXX	2,437,503.00
Unexpended Balances of 2022 Budget Appropriations	XXXXXXXXXX	2.00
Miscellaneous Revenue Not Anticipated	XXXXXXXXXX	880,613.00
Miscellaneous Revenue Not Anticipated:		
Proceeds of Sale of Foreclosed Property (Sheet 27)	XXXXXXXXXX	-
Payments in Lieu of Taxes on Real Property	XXXXXXXXXX	
Sale of Municipal Assets	XXXXXXXXXX	
Unexpended Balances of 2021 Appropriation Reserves	XXXXXXXXXX	891,169.00
Prior Years Interfunds Returned in 2022	XXXXXXXXXX	
Appropriated Grant Reserves Cancelled		3,145.00
Prior Year Voided Checks		519.00
Statutory Excess in Animal Control Fund		3,002.00
Prior Year Accounts Payable Cancelled		9,544.00
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	79,879.00	XXXXXXXXXX
Delinquent Tax Collections	-	XXXXXXXXXX
		XXXXXXXXXX
Required Collection on Current Taxes	-	XXXXXXXXXX
Interfund Advances Originating in 2022	2,085.00	XXXXXXXXXX
Cancelled Grant Receivables	18,616.00	
Refund of Prior Year Revenue	36,997.00	
Deficit Balance - To Trial Balance (Sheet 3)	XXXXXXXXXX	-
Surplus Balance - To Surplus (Sheet 21)	4,412,473.00	XXXXXXXXXX
	4,550,050.00	4,550,050.00

**SCHEDULE OF MISCELLANEOUS REVENUES  
NOT ANTICIPATED**

Source	Amount Realized
PREVIOUS PAGE TOTALS	-
Excess Sewer Fees	273,497.00
Police Outside Duty Vehicle Fee	120,568.00
Police Outside Duty Administration Fee	101,713.00
Traffic Control Reimbursements - PY	82,438.00
Sewer Fees - Interlocal Agreements	72,312.00
Insurance Dividends	70,335.00
FEMA Reimbursement	70,192.00
Cell Tower Rents	48,746.00
Sewer Connection Fees	10,489.00
Pilot - Monvale Commons	8,446.00
Police Testing Fees	8,000.00
Miscellaneous	13,877.00
Total Amount of Miscellaneous Revenues Not Anticipated (Sheet 19)	880,613.00

**SURPLUS - CURRENT FUND  
YEAR 2022**

	Debit	Credit
1. Balance - January 1, 2022	xxxxxxxxxx	5,376,214.00
2. [REDACTED]	xxxxxxxxxx	
3. Excess Resulting from 2022 Operations	xxxxxxxxxx	4,412,473.00
4. Amount Appropriated in the 2022 Budget - Cash	3,800,000.00	xxxxxxxxxx
5. Amount Appropriated in 2022 Budget - with Prior Written Consent of Director of Local Government Services	-	xxxxxxxxxx
6. [REDACTED]		xxxxxxxxxx
7. Balance - December 31, 2022	5,988,687.00	xxxxxxxxxx
	9,788,687.00	9,788,687.00

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

Cash		10,497,885.00
Investments		
[REDACTED]		
Sub Total		10,497,885.00
Deduct Cash Liabilities Marked with "C" on Trial Balance		5,207,351.00
Cash Surplus		5,290,534.00
Deficit in Cash Surplus		
Other Assets Pledged to Surplus:*		
(1) Due from State of N.J. Senior Citizens and Veterans Deduction	-	
Deferred Charges #	200,000.00	
Cash Deficit #		
Grants Receivable	498,153.00	
[REDACTED]		
[REDACTED]		
[REDACTED]		
Total Other Assets		698,153.00
		5,988,687.00

\* 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.J. 40A:4-55.1 (Roads and Bridges, etc.) and N.J.S.A. 40A:4-55.13 (Public Exigencies, etc.) to the extent of emergency notes issued and outstanding for such purposes, together with such emergency notes, may be omitted from this analysis.



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

1. Amount of Levy as per Duplicate (Analysis) #		\$	51,853,944.00
or			
(Abstract of Ratables)		\$	
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.		\$	1,356,388.00
5a. Subtotal 2022 Levy	\$		53,210,332.00
5b. Reductions Due to Tax Appeals**	\$		
5c. Total 2022 Tax Levy		\$	53,210,332.00
6. Transferred to Tax Title Liens		\$	10,463.00
7. Transferred to Foreclosed Property		\$	
8. Remitted, Abated or Canceled		\$	158,391.00
9. Discount Allowed		\$	
10. Collected in Cash: In 2021	\$		441,782.00
In 2022*	\$		52,021,280.00
Homestead Benefit Credit	\$		305,280.00
State's Share of 2022 Senior Citizens and Veterans Deductions Allowed	\$		33,000.00
Total To Line 14	\$		52,801,342.00
11. Total Credits		\$	52,970,196.00
12. Amount Outstanding December 31, 2022		\$	240,136.00
13. Percentage of Cash Collections to Total 2022 Levy, (Item 10 divided by Item 5c) is			<u>99.23%</u>

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

14. Calculation of Current Taxes Realized in Cash:

Total of Line 10		\$	52,801,342.00
Less: Reserve for Tax Appeals Pending State Division of Tax Appeals		\$	200,000.00
To Current Taxes Realized in Cash (Sheet 17)		\$	52,601,342.00

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

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

\* Include overpayments applied as part of 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)	\$ 52,801,342.00
<i>LESS</i> : Proceeds from Accelerated Tax Sale	
<b>Net Cash Collected</b>	<b>\$ 52,801,342.00</b>
Line 5c (sheet 22) Total 2022 Tax Levy	\$ 53,210,332.00
Percentage of Collection Excluding Accelerated Tax Sale Proceeds (Net Cash Collected divided by Item 5c) is	<u>99.23%</u>

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**(2) Utilizing Tax Levy Sale**

Total of Line 10 Collected in Cash (sheet 22)	\$ 52,801,342.00
<i>LESS</i> : Proceeds from Tax Levy Sale (excluding premium)	
<b>Net Cash Collected</b>	<b>\$ 52,801,342.00</b>
Line 5c (sheet 22) Total 2022 Tax Levy	\$ 53,210,332.00
Percentage of Collection Excluding Tax Levy Sale Proceeds (Net Cash Collected divided by Item 5c) is	<u>99.23%</u>

## 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	13,221.00
2. Senior Citizens Deductions Per Tax Billings	1,500.00	XXXXXXXXXX
3. Veterans Deductions Per Tax Billings	32,750.00	XXXXXXXXXX
4. Deductions Allowed By Tax Collector	500.00	XXXXXXXXXX
5. Deductions Allowed By Tax Collector - Prior Year Taxes (2021)		
6.		
7. Deductions Disallowed By Tax Collector	XXXXXXXXXX	1,750.00
8. Deductions Disallowed By Tax Collector - Prior Year Taxes (2021)	XXXXXXXXXX	
9. Received in Cash from State	XXXXXXXXXX	34,750.00
10.		
11.		
12. Balance - December 31, 2022	XXXXXXXXXX	XXXXXXXXXX
Due From State of New Jersey	XXXXXXXXXX	-
Due To State of New Jersey	14,971.00	XXXXXXXXXX
	49,721.00	49,721.00

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

Line 2	1,500.00	
Line 3	32,750.00	
Line 4	500.00	
Sub - Total	34,750.00	
Less: Line 7	1,750.00	
To Item 10, Sheet 22	33,000.00	

**SCHEDULE OF RESERVE FOR TAX APPEALS PENDING -  
N.J. DIVISION OF TAXATION APPEALS (N.J.S.A. 54:3-27)**

		Debit	Credit
Balance - January 1, 2022		XXXXXXXXXX	763,402.00
Taxes Pending Appeals	763,402.00	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	200,000.00
Interest Earned on Taxes Pending State Appeals		XXXXXXXXXX	
Cash Paid to Appellants (Including 5% Interest from Date of Payment)		123,212.00	XXXXXXXXXX
Closed to Results of Operation (Portion of Appeal won by Municipality, including Interest)			XXXXXXXXXX
Balance - December 31, 2022		840,190.00	XXXXXXXXXX
Taxes Pending Appeals*	840,190.00	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		963,402.00	963,402.00

fscordo@montvaleboro.org  
Signature of Tax Collector

T-8274  
License #

March 15, 2023  
Date

# SCHEDULE OF DELINQUENT TAXES AND TAX TITLE LIENS

		Debit	Credit
1. Balance - January 1, 2022		201,589.00	XXXXXXXXXX
A. Taxes	160,017.00	XXXXXXXXXX	XXXXXXXXXX
B. Tax Title Liens	41,572.00	XXXXXXXXXX	XXXXXXXXXX
2. Canceled:		XXXXXXXXXX	XXXXXXXXXX
A. Taxes		XXXXXXXXXX	
B. Tax Title Liens		XXXXXXXXXX	
3. Transferred to Foreclosed Tax Title Liens:		XXXXXXXXXX	XXXXXXXXXX
A. Taxes		XXXXXXXXXX	
B. Tax Title Liens		XXXXXXXXXX	
4. Added Taxes		316,050.00	XXXXXXXXXX
5. Added Tax Title Liens			XXXXXXXXXX
6. Adjustment between Taxes (Other than Current Year) and Tax Title Liens;		XXXXXXXXXX	
A. Taxes - Transfers to Tax Title Liens		XXXXXXXXXX	(1)
B. Tax Title Liens - Transfers from Taxes		(1) -	XXXXXXXXXX
7. Balance Before Cash Payments		XXXXXXXXXX	517,639.00
8. Totals		517,639.00	517,639.00
9. Balance Brought Down		517,639.00	XXXXXXXXXX
10. Collected:		XXXXXXXXXX	474,553.00
A. Taxes	474,553.00	XXXXXXXXXX	XXXXXXXXXX
B. Tax Title Liens		XXXXXXXXXX	XXXXXXXXXX
11. Interest and Costs - 2022 Tax Sale			XXXXXXXXXX
12. 2022 Taxes Transferred to Liens		10,463.00	XXXXXXXXXX
13. 2022 Taxes		240,136.00	XXXXXXXXXX
14. Balance - December 31, 2022		XXXXXXXXXX	293,685.00
A. Taxes	241,650.00	XXXXXXXXXX	XXXXXXXXXX
B. Tax Title Liens	52,035.00	XXXXXXXXXX	XXXXXXXXXX
15. Totals		768,238.00	768,238.00

16. Percentage of Cash Collections to Adjusted Amount Outstanding  
(Item No. 10 divided by Item No. 9) is 91.67%

17. Item No.14 multiplied by percentage shown above is 269,221.04 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	29,400.00	XXXXXXXXXX
2. Foreclosed or Deeded in 2022	XXXXXXXXXX	XXXXXXXXXX
3. Tax Title Liens	-	XXXXXXXXXX
4. Taxes Receivable	-	XXXXXXXXXX
5A. <span style="background-color: #cccccc; display: inline-block; width: 100px; height: 1em;"></span>		XXXXXXXXXX
5B. <span style="background-color: #cccccc; display: inline-block; width: 100px; height: 1em;"></span>	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	29,400.00
	29,400.00	29,400.00

**CONTRACT SALES**

	Debit	Credit
15. Balance - January 1, 2022		XXXXXXXXXX
16. 2022 Sales from Foreclosed Property		XXXXXXXXXX
17. Collected*	XXXXXXXXXX	
18. <span style="background-color: #cccccc; display: inline-block; width: 100px; height: 1em;"></span>	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. <span style="background-color: #cccccc; display: inline-block; width: 100px; height: 1em;"></span>	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.)

<u>Caused By</u>	Amount Dec. 31, 2021 per Audit Report	Amount in 2022 Budget	Amount Resulting from 2022	Balance as at Dec. 31, 2022
Emergency Authorization - Municipal*	\$	\$	\$	\$ -
Emergency Authorization - Schools	\$	\$	\$	\$ -
Overexpenditure of Appropriations	\$	\$	\$	\$ -
Down Payment on Improvement	\$	\$	\$ 200,000.00	\$ 200,000.00
	\$	\$	\$	\$ -
	\$	\$	\$	\$ -
	\$	\$	\$	\$ -
	\$	\$	\$	\$ -
	\$	\$	\$	\$ -
<b>TOTAL DEFERRED CHARGES</b>	\$ -	\$ -	\$ 200,000.00	\$ 200,000.00

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

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

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

**JUDGMENTS ENTERED AGAINST MUNICIPALITY AND NOT SATISFIED**

	<u>In Favor of</u>	<u>On Account of</u>	<u>Date Entered</u>	<u>Amount</u>	<u>Appropriated for in Budget of Year 2022</u>
1.				\$	
2.				\$	
3.				\$	
4.				\$	

**N.J.S.A. 40A:4-53 SPECIAL EMERGENCY -** TAX MAP; REVALUATION; MASTER PLAN; REVISION AND CODIFICATION OF ORDINANCES; DRAINAGE MAPS FOR FLOOD CONTROL; PRELIMINARY ENGINEERING STUDIES, ETC. FOR SANITARY SEWER SYSTEM; MUNICIPAL CONSOLIDATION ACT; FLOOD OR HURRICANE DAMAGE.

Sheet 29

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	
							-
12/29/2020	COVID-19 Global Pandemic Revenue Shortfalls	320,000.00	64,000.00	320,000.00	320,000.00		-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
		<b>Totals</b>					
		320,000.00	64,000.00	320,000.00	320,000.00	-	-

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

\_\_\_\_\_  
 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	13,235,000.00	
Issued	xxxxxxxxxx		
Paid	1,265,000.00	xxxxxxxxxx	
Outstanding - December 31, 2022	11,970,000.00	xxxxxxxxxx	
	13,235,000.00	13,235,000.00	
2023 Bond Maturities - General Capital Bonds			\$ 1,290,000.00
2023 Interest on Bonds*		\$ 318,240.00	
<b>ASSESSMENT SERIAL BONDS</b>			
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)			\$ 318,240.00

**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  
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			\$ -
<b>LOAN</b>			
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			\$ -
<b>LOAN</b>			
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			\$ -
<b>LOAN</b>			
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		\$	
<b>TYPE I SCHOOL SERIAL BONDS</b>			
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**

	Outstanding Dec. 31, 2022	2023 Interest Requirement
1. Emergency Notes	\$	\$
2. Special Emergency Notes	\$	\$
3. Tax Anticipation Notes	\$	\$
4. Interest on Unpaid State & County Taxes	\$	\$
5. <span style="background-color: #cccccc; display: inline-block; width: 150px; height: 1em;"></span>	\$	\$
6. <span style="background-color: #cccccc; display: inline-block; width: 150px; height: 1em;"></span>	\$	\$

## 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**	
Ord. #1519 - Various Capital Improvements	369,050.00	10/20/2022	369,050.00	7/14/2023	3.5200%		9,526.00	7/14/2023
Ord. #1524 - Acquisition of Property	4,380,950.00	10/20/2022	4,380,950.00	7/14/2023	3.5200%		113,088.00	7/14/2023
Page Totals	4,750,000.00		4,750,000.00			-	122,614.00	

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	4,750,000.00		4,750,000.00			-	122,614.00	
PAGE TOTALS	4,750,000.00		4,750,000.00			-	122,614.00	

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	4,750,000.00		4,750,000.00			-	122,614.00	
PAGE TOTALS	4,750,000.00		4,750,000.00			-	122,614.00	

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.								
<b>Total</b>			-	-		-	-	

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
Ord. #1413 - Various Capital Improve. (2016)	\$211,764				\$24,748	\$187,016		
Ord. #1425 - Various Capital Improve. (2017)	68,393.00				47,730.00		20,663.00	
Ord. #1430 - Acquisition of Property	10,762.00					10,762.00		
Ord. #1447 - Various Capital Improve. (2018)	385,916.00				1,802.00		384,114.00	
Ord. #1470 - Various Capital Improve. (2019)	287,595.00	\$2,815		\$55,627			343,222.00	2,815.00
Ord. #1482 - Various Capital Improve. (2020)	499,616.00	55,999.00			169,790.00	357,889.00		27,936.00
Ord. #1497 - Various Capital Improve. (2021)	1,220,109.00				560,350.00	60,630.00	599,129.00	
Ord. #1519 - Various Capital Improve. (2022)			1,690,000.00		1,330,415.00			359,585.00
Ord. #1524 - Acquisition of Property			4,600,000.00		4,525,338.00			74,662.00
<b>Page Total</b>	<b>2,684,155.00</b>	<b>58,814.00</b>	<b>6,290,000.00</b>	<b>55,627.00</b>	<b>6,660,173.00</b>	<b>616,297.00</b>	<b>1,347,128.00</b>	<b>464,998.00</b>

Sheet 35

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

## SCHEDULE OF IMPROVEMENT AUTHORIZATIONS (GENERAL CAPITAL FUND) (cont.)

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number.	Balance - January 1, 2022		2022 Authorizations	Other	Expended	Authorizations Canceled	Balance - December 31, 2022	
	Funded	Unfunded					Funded	Unfunded
<b>PREVIOUS PAGE TOTALS</b>	2,684,155.00	58,814.00	6,290,000.00	55,627.00	6,660,173.00	616,297.00	1,347,128.00	464,998.00
<b>PAGE TOTALS</b>	2,684,155.00	58,814.00	6,290,000.00	55,627.00	6,660,173.00	616,297.00	1,347,128.00	464,998.00

Sheet 35.1

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
<b>PREVIOUS PAGE TOTALS</b>	2,684,155.00	58,814.00	6,290,000.00	55,627.00	6,660,173.00	616,297.00	1,347,128.00	464,998.00
<b>PAGE TOTALS</b>	2,684,155.00	58,814.00	6,290,000.00	55,627.00	6,660,173.00	616,297.00	1,347,128.00	464,998.00

Sheet 35.2

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
<b>PREVIOUS PAGE TOTALS</b>	2,684,155.00	58,814.00	6,290,000.00	55,627.00	6,660,173.00	616,297.00	1,347,128.00	464,998.00
<b>GRAND TOTALS</b>	2,684,155.00	58,814.00	6,290,000.00	55,627.00	6,660,173.00	616,297.00	1,347,128.00	464,998.00

Sheet 35 Totals

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

# GENERAL CAPITAL FUND

## SCHEDULE OF CAPITAL IMPROVEMENT FUND

	Debit	Credit
Balance - January 1, 2022	xxxxxxxxxx	48,341.00
Received from 2022 Budget Appropriation*	xxxxxxxxxx	100,000.00
	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
		xxxxxxxxxx
		xxxxxxxxxx
		xxxxxxxxxx
		xxxxxxxxxx
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		xxxxxxxxxx
		xxxxxxxxxx
		xxxxxxxxxx
Appropriated to Finance Improvement Authorizations	103,550.00	xxxxxxxxxx
		xxxxxxxxxx
Balance - December 31, 2022	44,791.00	xxxxxxxxxx
	<b>148,341.00</b>	<b>148,341.00</b>

\*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	200,000.00
		XXXXXXXXXX
Appropriated to Finance Improvement Authorizations		XXXXXXXXXX
Ordinance # 1524 Acquisition of Property	200,000.00	XXXXXXXXXX
Balance - December 31, 2022	-	XXXXXXXXXX
	200,000.00	200,000.00

\*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.

### 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
Ord. #1519 - Various Capital Improve.	1,690,000.00	1,605,500.00	84,500.00	
Ord. #1524 - Acq. of Property	4,600,000.00	4,380,950.00	219,050.00	
Total	6,290,000.00	5,986,450.00	303,550.00	-

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	71,913.00
Premium on Sale of Bonds	xxxxxxxxxx	
Funded Improvement Authorizations Canceled	xxxxxxxxxx	
Appropriated to Finance Improvement Authorizations		xxxxxxxxxx
Appropriated to 2022 Budget Revenue	50,000.00	xxxxxxxxxx
Balance - December 31, 2022	21,913.00	xxxxxxxxxx
	71,913.00	71,913.00

**MUNICIPALITIES ONLY**

**IMPORTANT !!**

*This Sheet Must Be Completely Filled in or the Statement Will Be Considered Incomplete*

(N.J.S.A. 52:27BB-55 as Amended by Chap. 211, P.L. 1981)

A.

- |   |    |                      |
|---|----|----------------------|
| 1. Total Tax Levy for Year 2022 was       | \$ | <u>53,210,332.00</u> |
| 2. Amount of Item 1 Collected in 2022 (*) | \$ | <u>52,801,342.00</u> |
| 3. Seventy (70) percent of Item 1         | \$ | <u>37,247,232.40</u> |

(\*) 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 --                                  | \$ | <u>51,554,090.00</u> =     \$ <u>2,062,163.60</u> |
| 3. Cash Deficit 2022                     | \$ |   |
| 4. 4% of 2022 Tax Levy for all purposes: |    |   |
| Levy --                                  | \$ | <u>53,210,332.00</u> =     \$ <u>2,128,413.28</u> |

E.

	<u>Unpaid</u>	<u>2021</u>	<u>2022</u>	<u>Total</u>
1. State Taxes	\$	<u>                    </u>	\$ <u>                    </u>	\$ <u>                    </u> -
2. County Taxes	\$	<u>                    </u>	\$ <u>                    155,159.00</u>	\$ <u>                    155,159.00</u>
3. Amounts due Special Districts	\$	<u>                    </u>	\$ <u>                    -</u>	\$ <u>                    -</u>
4. Amount due School Districts for School Tax	\$	<u>                    </u>	\$ <u>                    -</u>	\$ <u>                    -</u>

# **UTILITIES ONLY**

**Note:**

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