

## 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
- f) 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.
- g) 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:
- h) xxxx\_afs\_20xx.xlsm (provide 4 digits municode and year). **It must be saved as a Macro-Enabled Workbook.**
- i) Only the Chief Financial Officer has access to the "Submit for Review" tab within the FAST portal.
- j) 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
- k) 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.**  
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.

Required Information	Responses and Data
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Name and County of Municipality	Demarest Borough, Bergen County	▼ *Counties will
Full Name of Municipality/County	BOROUGH OF DEMAREST	
County of Municipality / County	BERGEN	
Name of Municipality / County	DEMAREST	
Type	BOROUGH	
Federal ID #	22-6001746	
Governing Body Type	COUNCIL MEMBERS	

Address	118 Serpentine Road, Demarest, NJ 07627	
Address		
Phone	(201) 768-3611	
Fax	(201) 768-2581	

		<b>Certificate #</b>
Chief Financial Officer	Cameron Keng	N-1629
Registered Municipal Accountant	Gary J. Vinci	
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)	4,981
Net Valuation Taxable 2022	1,352,774,710
Muni Code	0209

<b>SELECT FISCAL YEAR TYPE:</b>	<b>CALENDAR YEAR MUNICIPALITIES</b>
<b>Calendar</b>	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

	<b>HOW MANY UTILITIES DOES THE ENTITY HAVE:</b>	0
--	---	---

	<b>UTILITY NAME(S)</b>
<i>UTILITY 1</i>	
<i>UTILITY 2</i>	
<i>UTILITY 3</i>	
<i>UTILITY 4</i>	
<i>UTILITY 5</i>	

*UTILITY 6*

PAGE COUNT - SELECT STANDARD OR EXPANDED:

# ANNUAL FINANCIAL STATEMENT FOR THE YEAR 2022 (UNAUDITED)

POPULATION LAST CENSUS 4,981  
 NET VALUATION TAXABLE 2022 1,352,774,710  
 MUNICODE 0209

**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                     DEMAREST                    , 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                     gvinci@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,                     Cameron Keng                    , am the Chief Financial Officer, License #                     N-1629                    , of the                     BOROUGH                     of                     DEMAREST                    , 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                     cfo@demarestnj.gov                      
 Title                     Chief Financial Officer                      
 Address                     118 Serpentine Road, Demarest, NJ 07627                      
 Phone Number                     (201) 768-3611                      
 Fax Number                     (201) 768-2581                    

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 **DEMAREST** 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:

Gary J. Vinci  
(Registered Municipal Accountant)

Lerch, Vinci & Bliss, LLP  
(Firm Name)

17-17 Route 208 North  
(Address)

Fair Lawn, New Jersey 07410  
(Address)

(201) 791-7100  
(Phone Number)

(201) 791-3035  
(Fax Number)

Certified by me

this 9th day May, 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 DEMAREST
<b>Chief Financial Officer:</b>	Cameron Keng
<b>Signature:</b>	cfo@demarestnj.gov
<b>Certificate #:</b>	N-1629
<b>Date:</b>	May 9, 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 DEMAREST
<b>Chief Financial Officer:</b>	
<b>Signature:</b>	
<b>Certificate #:</b>	
<b>Date:</b>	

22-6001746

Fed I.D. #

BOROUGH OF DEMAREST

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>1,106,078.00</u>	\$ <u>40,621.00</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.

cfo@demarestnj.gov  
Signature of Chief Financial Officer

May 9, 2023  
Date



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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	3,513,520.00	
INVESTMENTS		
DUE FROM/TO STATE - VETERANS AND SENIOR CITIZENS	-	9,336.00
GRANTS RECEIVABLE	58,925.00	
<b>Receivables with Full Reserves:</b>		
TAXES RECEIVABLE:		
PRIOR	-	
CURRENT	213,672.00	
SUBTOTAL	213,672.00	
TAX TITLE LIENS RECEIVABLE	-	
PROPERTY ACQUIRED FOR TAXES	67,444.00	
CONTRACT SALES RECEIVABLE	-	
MORTGAGE SALES RECEIVABLE	-	
PREPAID SCHOOL TAXES	1,247,019.00	
DUE FROM ANIMAL CONTROL TRUST FUND	4,346.00	
DUE FROM OTHER TRUST FUND	103,214.00	
DEFERRED CHARGES:		
EMERGENCY	170,000.00	
SPECIAL EMERGENCY (40A:4-55)	175,000.00	
DEFICIT	-	
OVEREXPENDITURE OF APPROPRIATIONS	32,048.00	
OVEREXPENDITURE OF APPROPRIATION RESERVES	23,095.00	
Page Totals:	5,608,283.00	9,336.00

(Do not crowd - add additional sheets)







# POST CLOSING TRIAL BALANCE FEDERAL AND STATE GRANTS

AS AT DECEMBER 31, 2022

Title of Account	Debit	Credit
CASH	-	
GRANTS RECEIVABLE	58,925.00	
GRANTS RECEIVABLE RECLASSIFIED TO CURRENT FUND	(58,925.00)	
NOTE: THE BOROUGH DOES NOT MAINTAIN A STATE AND FEDERAL GRANT FUND. STATE AND FEDERAL GRANTS AND RELATED RESERVES ARE REPORTED IN THE CURRENT FUND.		
DUE FROM/TO CURRENT FUND		
ENCUMBRANCES PAYABLE		
RESERVES RECLASSIFIED TO CURRENT FUND		(538,969.00)
APPROPRIATED RESERVES		247,268.00
UNAPPROPRIATED RESERVES		291,701.00
TOTALS	-	-

(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
<b>ANIMAL CONTROL TRUST FUND</b>		
CASH	20,987.00	
DUE TO - CURRENT FUND		4,346.00
DUE TO STATE OF NJ		7.00
RESERVE FOR ANIMAL CONTROL TRUST FUND		16,634.00
FUND TOTALS	20,987.00	20,987.00
<b>ASSESSMENT TRUST FUND</b>		
CASH	-	
DUE TO -		
RESERVE FOR:		
FUND TOTALS	-	-
<b>MUNICIPAL OPEN SPACE TRUST FUND</b>		
CASH	334,090.00	
DUE FROM - CURRENT FUND	68,245.00	
RESERVE FOR OPEN SPACE		402,335.00
FUND TOTALS	402,335.00	402,335.00
<b>LOSAP TRUST FUND</b>		
CASH	1,354,897.00	
RESERVE FOR LOSAP		1,354,897.00
FUND TOTALS	1,354,897.00	1,354,897.00

(Do not crowd - add additional sheets)











## 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







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

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

<b>CURRENT FUND</b>	
Spencer Savings Bank - Checking	3,594,226.00
<b>TRUST - ANIMAL CONTROL</b>	
Spencer Savings Bank - Checking	20,987.00
<b>TRUST - OTHER</b>	
Spencer Savings Bank - Checking	745,673.00
Spencer Savings Bank - Community Development	2,554.00
Spencer Savings Bank - Developers Escrow	1,001,947.00
Spencer Savings Bank - Developers Escrow	4,130.00
Spencer Savings Bank - Developers Escrow	154,852.00
Spencer Savings Bank - Payroll	60,865.00
Spencer Savings Bank - Affordable Housing	2,155,779.00
<b>TRUST - OPEN SPACE</b>	
Spencer Savings Bank - Checking	334,090.00
<b>GENERAL CAPITAL FUND</b>	
Spencer Savings Bank - Checking	3,089,206.00
<b>UNEMPLOYMENT</b>	
Spencer Savings Bank - Unemployment	31,190.00
<b>LOSAP</b>	
Lincoln Financial	1,354,897.00
<b>PAGE TOTAL</b>	
	<b>12,550,396.00</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 (cont'd)**

Grant	Balance Jan. 1, 2022	2022 Budget Revenue Realized	Received	Other	Cancelled	Balance Dec. 31, 2022
PREVIOUS PAGE TOTALS	38,875.00	62,000.00	41,950.00	-	-	58,925.00
						-
						-
						-
						-
						-
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						-
						-
						-
						-
						-
						-
						-
						-
						-
PAGE TOTALS	38,875.00	62,000.00	41,950.00	-	-	58,925.00

**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	38,875.00	62,000.00	41,950.00	-	-	58,925.00
						-
						-
						-
						-
						-
						-
						-
						-
						-
						-
						-
						-
						-
						-
						-
						-
						-
						-
TOTALS	38,875.00	62,000.00	41,950.00	-	-	58,925.00

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				
PREVIOUS PAGE TOTALS	240,261.00	-	-	-	7,007.00	-	247,268.00
							-
							-
							-
							-
							-
							-
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							-
							-
PAGE TOTALS	240,261.00	-	-	-	7,007.00	-	247,268.00

**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	240,261.00	-	-	-	7,007.00	-	247,268.00
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							-
							-
PAGE TOTALS	240,261.00	-	-	-	7,007.00	-	247,268.00

## 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	240,261.00	-	-	-	7,007.00	-	247,268.00
							-
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							-
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							-
							-
							-
							-
TOTALS	240,261.00	-	-	-	7,007.00	-	247,268.00

Sheet 11  
Totals



## \*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	16,007,672.00
Paid	16,007,672.00	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.	16,007,672.00	16,007,672.00

# 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	9,849,659.00
Paid	9,849,659.00	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.	9,849,659.00	9,849,659.00

## COUNTY TAXES PAYABLE

	Debit	Credit
Balance - January 1, 2022	XXXXXXXXXX	XXXXXXXXXX
County Taxes	XXXXXXXXXX	
Due County for Added and Omitted Taxes	XXXXXXXXXX	10,279.00
2022 Levy:	XXXXXXXXXX	XXXXXXXXXX
General County	XXXXXXXXXX	3,850,581.00
County Library	XXXXXXXXXX	
County Health	XXXXXXXXXX	
County Open Space Preservation	XXXXXXXXXX	159,283.00
Due County for Added and Omitted Taxes	XXXXXXXXXX	45,140.00
Paid	4,020,143.00	XXXXXXXXXX
Balance - December 31, 2022	XXXXXXXXXX	XXXXXXXXXX
County Taxes		XXXXXXXXXX
Due County for Added and Omitted Taxes	45,140.00	XXXXXXXXXX
	4,065,283.00	4,065,283.00

## 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	1,480,000.00	1,480,000.00	-
Surplus Anticipated with Prior Written Consent of Director of Local Government Services			-
Miscellaneous Revenue Anticipated:	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx
Adopted Budget	1,279,298.00	1,527,866.00	248,568.00
Added by N.J.S.A. 40A:4-87 (List on 17a)	82,859.00	82,859.00	-
			-
			-
<b>Total Miscellaneous Revenue Anticipated</b>	<b>1,362,157.00</b>	<b>1,610,725.00</b>	<b>248,568.00</b>
Receipts from Delinquent Taxes	150,000.00	198,773.00	48,773.00
Amount to be Raised by Taxation:	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx
(a) Local Tax for Municipal Purposes	7,969,885.00	xxxxxxxxxx	xxxxxxxxxx
(b) Addition to Local District School Tax		xxxxxxxxxx	xxxxxxxxxx
(c) Minimum Library Tax	557,945.00	xxxxxxxxxx	xxxxxxxxxx
Total Amount to be Raised by Taxation	8,527,830.00	9,093,481.00	565,651.00
	<b>11,519,987.00</b>	<b>12,382,979.00</b>	<b>862,992.00</b>

## ALLOCATION OF CURRENT TAX COLLECTIONS

	Debit	Credit
Current Taxes Realized in Cash (Total of Item 10 or 14 on Sheet 22)	xxxxxxxxxx	38,485,837.00
Amount to be Raised by Taxation	xxxxxxxxxx	xxxxxxxxxx
Local District School Tax	16,007,672.00	xxxxxxxxxx
Regional School Tax	-	xxxxxxxxxx
Regional High School Tax	9,849,659.00	xxxxxxxxxx
County Taxes	4,009,864.00	xxxxxxxxxx
Due County for Added and Omitted Taxes	45,140.00	xxxxxxxxxx
Special District Taxes	-	xxxxxxxxxx
Municipal Open Space Tax	21.00	xxxxxxxxxx
Municipal Arts and Culture Tax		xxxxxxxxxx
Reserve for Uncollected Taxes	xxxxxxxxxx	520,000.00
Deficit in Required Collection of Current Taxes (or)	xxxxxxxxxx	-
Balance for Support of Municipal Budget (or)	9,093,481.00	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>39,005,837.00</b>	<b>39,005,837.00</b>





## STATEMENT OF GENERAL BUDGET APPROPRIATIONS 2022

2022 Budget As Adopted		11,437,128.00
2022 Budget - Added by N.J.S.A. 40A:4-87		82,859.00
Appropriated for 2022 (Budget Statement Item 9)		11,519,987.00
Appropriated for 2022 by Emergency Appropriation (Budget Statement Item 9)		345,000.00
Total General Appropriations (Budget Statement Item 9)		11,864,987.00
Add: Overexpenditures (see footnote)		32,048.00
Total Appropriations and Overexpenditures		11,897,035.00
Deduct Expenditures:		
Paid or Charged [Budget Statement Item (L)]	10,692,587.00	
Paid or Charged - Reserve for Uncollected Taxes	520,000.00	
Reserved	653,004.00	
Total Expenditures		11,865,591.00
Unexpended Balances Canceled (see footnote)		31,444.00

**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	248,568.00
Delinquent Tax Collections	XXXXXXXXXX	48,773.00
	XXXXXXXXXX	
Required Collection of Current Taxes	XXXXXXXXXX	565,651.00
Unexpended Balances of 2022 Budget Appropriations	XXXXXXXXXX	31,444.00
Miscellaneous Revenue Not Anticipated	XXXXXXXXXX	135,790.00
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	266,348.00
Prior Years Interfunds Returned in 2022	XXXXXXXXXX	
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	-	XXXXXXXXXX
		XXXXXXXXXX
Required Collection on Current Taxes	-	XXXXXXXXXX
Interfund Advances Originating in 2022	11,316.00	XXXXXXXXXX
Other Miscellaneous	26,412.00	
Establish Reserve for Prepaid School Tax	1,247,019.00	
Deficit Balance - To Trial Balance (Sheet 3)	XXXXXXXXXX	-
Surplus Balance - To Surplus (Sheet 21)	11,827.00	XXXXXXXXXX
	1,296,574.00	1,296,574.00



**SURPLUS - CURRENT FUND  
YEAR 2022**

	Debit	Credit
1. Balance - January 1, 2022	xxxxxxxxxx	2,179,827.00
2. [REDACTED]	xxxxxxxxxx	
3. Excess Resulting from 2022 Operations	xxxxxxxxxx	11,827.00
4. Amount Appropriated in the 2022 Budget - Cash	1,480,000.00	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	711,654.00	xxxxxxxxxx
	2,191,654.00	2,191,654.00

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

Cash		3,513,520.00
Investments		
[REDACTED]		
Sub Total		3,513,520.00
Deduct Cash Liabilities Marked with "C" on Trial Balance		3,260,934.00
Cash Surplus		252,586.00
Deficit in Cash Surplus		
Other Assets Pledged to Surplus:*		
(1) Due from State of N.J. Senior Citizens and Veterans Deduction	-	
Deferred Charges #	400,143.00	
Cash Deficit #		
Grants Receivable	58,925.00	
[REDACTED]		
[REDACTED]		
[REDACTED]		
Total Other Assets		459,068.00
* IN THE CASE OF A "DEFICIT IN CASH SURPLUS", "OTHER ASSETS"		711,654.00

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.S.A. 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) #		\$	38,405,275.00
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.		\$	430,949.00
5a. Subtotal 2022 Levy	\$		38,836,224.00
5b. Reductions Due to Tax Appeals**	\$		_____
5c. Total 2022 Tax Levy		\$	38,836,224.00
6. Transferred to Tax Title Liens		\$	_____
7. Transferred to Foreclosed Property		\$	_____
8. Remitted, Abated or Canceled		\$	136,715.00
9. Discount Allowed		\$	_____
10. Collected in Cash: In 2021	\$		264,002.00
In 2022*	\$		38,039,510.00
Homestead Benefit Credit	\$		165,075.00
State's Share of 2022 Senior Citizens and Veterans Deductions Allowed	\$		17,250.00
Total To Line 14	\$		38,485,837.00
11. Total Credits		\$	38,622,552.00
12. Amount Outstanding December 31, 2022		\$	213,672.00
13. Percentage of Cash Collections to Total 2022 Levy, (Item 10 divided by Item 5c) is			<u>99.09%</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		\$	38,485,837.00
Less: Reserve for Tax Appeals Pending State Division of Tax Appeals		\$	_____
To Current Taxes Realized in Cash (Sheet 17)		\$	38,485,837.00

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)	\$ 38,485,837.00
<i>LESS</i> : Proceeds from Accelerated Tax Sale	
<b>Net Cash Collected</b>	<b>\$ 38,485,837.00</b>
Line 5c (sheet 22) Total 2022 Tax Levy	\$ 38,836,224.00
Percentage of Collection Excluding Accelerated Tax Sale Proceeds (Net Cash Collected divided by Item 5c) is	99.10%

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### (2) Utilizing Tax Levy Sale

Total of Line 10 Collected in Cash (sheet 22)	\$ 38,485,837.00
<i>LESS</i> : Proceeds from Tax Levy Sale (excluding premium)	
<b>Net Cash Collected</b>	<b>\$ 38,485,837.00</b>
Line 5c (sheet 22) Total 2022 Tax Levy	\$ 38,836,224.00
Percentage of Collection Excluding Tax Levy Sale Proceeds (Net Cash Collected divided by Item 5c) is	99.10%

## 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	9,836.00
2. Senior Citizens Deductions Per Tax Billings	1,250.00	XXXXXXXXXX
3. Veterans Deductions Per Tax Billings	15,500.00	XXXXXXXXXX
4. Deductions Allowed By Tax Collector	750.00	XXXXXXXXXX
5. Deductions Allowed By Tax Collector - Prior Year Taxes (2021)		
6.		
7. Deductions Disallowed By Tax Collector	XXXXXXXXXX	250.00
8. Deductions Disallowed By Tax Collector - Prior Year Taxes (2021)	XXXXXXXXXX	
9. Received in Cash from State	XXXXXXXXXX	16,750.00
10.		
11.		
12. Balance - December 31, 2022	XXXXXXXXXX	XXXXXXXXXX
Due From State of New Jersey	XXXXXXXXXX	-
Due To State of New Jersey	9,336.00	XXXXXXXXXX
	26,836.00	26,836.00

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

Line 2	1,250.00	
Line 3	15,500.00	
Line 4	750.00	
Sub - Total	17,500.00	
Less: Line 7	250.00	
To Item 10, Sheet 22	17,250.00	

**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	336,630.00
Taxes Pending Appeals	336,630.00	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	
Budget Appropriation			80,000.00
Cash Paid to Appellants (Including 5% Interest from Date of Payment)		300,000.00	XXXXXXXXXX
Closed to Results of Operation (Portion of Appeal won by Municipality, including Interest)			XXXXXXXXXX
Balance - December 31, 2022		116,630.00	XXXXXXXXXX
Taxes Pending Appeals*	116,630.00	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		416,630.00	416,630.00

taxcollector@demarestnj.gov  
Signature of Tax Collector

T-8501  
License #

May 9, 2023  
Date

# SCHEDULE OF DELINQUENT TAXES AND TAX TITLE LIENS

		Debit	Credit
1. Balance - January 1, 2022		198,773.00	XXXXXXXXXX
A. Taxes	198,773.00	XXXXXXXXXX	XXXXXXXXXX
B. Tax Title Liens		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			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	198,773.00
8. Totals		198,773.00	198,773.00
9. Balance Brought Down		198,773.00	XXXXXXXXXX
10. Collected:		XXXXXXXXXX	198,773.00
A. Taxes	198,773.00	XXXXXXXXXX	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		213,672.00	XXXXXXXXXX
14. Balance - December 31, 2022		XXXXXXXXXX	213,672.00
A. Taxes	213,672.00	XXXXXXXXXX	XXXXXXXXXX
B. Tax Title Liens	-	XXXXXXXXXX	XXXXXXXXXX
15. Totals		412,445.00	412,445.00

16. Percentage of Cash Collections to Adjusted Amount Outstanding  
(Item No. 10 divided by Item No. 9) is **100.00%**

17. Item No.14 multiplied by percentage shown above is **213,672.00** 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	67,444.00	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: 150px; height: 1em;"></span>		XXXXXXXXXX
5B. <span style="background-color: #cccccc; display: inline-block; width: 150px; 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	67,444.00
	67,444.00	67,444.00

**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: 150px; 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: 150px; 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 <u>Report</u>	Amount in 2022 <u>Budget</u>	Amount Resulting from 2022	Balance as at <u>Dec. 31, 2022</u>
Emergency Authorization - Municipal*	\$	\$	\$ 170,000.00	\$ 170,000.00
Emergency Authorization - Schools	\$	\$	\$	\$ -
Overexpenditure of Appropriations	\$	\$	\$ 32,048.00	\$ 32,048.00
Overexpenditure of Approp. Reserves	\$	\$	\$ 23,095.00	\$ 23,095.00
Expenditure Without Appropriation	\$ 182,500.00	\$ 182,500.00	\$	\$ -
	\$	\$	\$	\$ -
	\$	\$	\$	\$ -
	\$	\$	\$	\$ -
	\$	\$	\$	\$ -
<b>TOTAL DEFERRED CHARGES</b>	<b>\$ 182,500.00</b>	<b>\$ 182,500.00</b>	<b>\$ 225,143.00</b>	<b>\$ 225,143.00</b>

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

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

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

**JUDGMENTS ENTERED AGAINST MUNICIPALITY AND NOT SATISFIED**

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



**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

cfo@demarestnj.gov  
 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	xxxxxxxxx	3,349,000.00	
Issued	xxxxxxxxx	5,280,000.00	
Paid	410,000.00	xxxxxxxxx	
Outstanding - December 31, 2022	8,219,000.00	xxxxxxxxx	
	8,629,000.00	8,629,000.00	
2023 Bond Maturities - General Capital Bonds			\$ 735,000.00
2023 Interest on Bonds*		\$ 257,470.00	
<b>ASSESSMENT SERIAL BONDS</b>			
Outstanding - January 1, 2022	xxxxxxxxx		
Issued	xxxxxxxxx		
Paid		xxxxxxxxx	
Outstanding - December 31, 2022	-	xxxxxxxxx	
	-	-	
2023 Bond Maturities - Assessment Bonds			\$
2023 Interest on Bonds*		\$	
Total "Interest on Bonds - Debt Service" (*Items)			\$ 257,470.00

**LIST OF BONDS ISSUED DURING 2022**

Purpose	2023 Maturity	Amount Issued	Date of Issue	Interest Rate
General Improvement Bonds	315,000.00	5,280,000.00	6/23/22	2.0% to 4.0%
Total	315,000.00	5,280,000.00		

**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. _____	\$	\$
6. _____	\$	\$

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

Title or Purpose of Issue	Original Amount Issued	Original Date of Issue*	Amount of Note Outstanding Dec. 31, 2022	Date of Maturity	Rate of Interest	2023 Budget Requirements		Interest Computed to (Insert Date)
						For Principal	For Interest**	
Ord. No. 1087 Various Capital Improvements	12/22/2022	12/22/2022	2,900,000.00	09/15/23	4.5000%		95,338.00	09/15/23
Page Totals	44,917.00		2,900,000.00			-	95,338.00	

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	44,917.00		2,900,000.00			-	95,338.00	
PAGE TOTALS	44,917.00		2,900,000.00			-	95,338.00	

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	44,917.00		2,900,000.00			-	95,338.00	
PAGE TOTALS	44,917.00		2,900,000.00			-	95,338.00	

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
860 Funding of Accessory Apts and Regional Contribution Agreement Units		98,387.00					-	98,387.00
998 Various Capital Improvements				1,500.00			1,500.00	
1019 Purchase of Police Body Cameras and Chest Compression System	8,782.00						8,782.00	
1027 Acquisition of Fire Truck		307.00			307.00		-	
1028 Various Road Improvements	4,007.00						4,007.00	
1029 Various Improvements	1,453.00						1,453.00	
1030 Improvement to Athletic Fields	69,132.00						69,132.00	
1032 Acquisition of Ambulance		209.00			209.00		-	
1037 Various Road Improvements		45,465.00					45,465.00	
1045 Install Siding on Athletic Assoc. Bldg	2,200.00						2,200.00	
1046 Road Improvements	448,319.00				21,050.00		427,269.00	
1050 Improvements to Drury Lane		20,530.00			861.00		19,669.00	
1051 2018 Road Paving Project		81,326.00			4,528.00		76,798.00	
1054 Acquisition of a Hooklift Truck with Plow		23,056.00			2,321.00		20,735.00	
1055 Demerest Pond Hydro-Raking Project		30,036.00			7,111.00		22,925.00	
1058 Various Capital Improvements		845,619.00			15,766.00		829,853.00	
1062 Drury Lane Widening and Sidewalk Impvts		340,182.00			733.00		339,449.00	
<b>Page Total</b>	<b>533,893.00</b>	<b>1,485,117.00</b>	<b>-</b>	<b>1,500.00</b>	<b>52,886.00</b>	<b>-</b>	<b>1,869,237.00</b>	<b>98,387.00</b>

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









# GENERAL CAPITAL FUND

## SCHEDULE OF DOWN PAYMENTS ON IMPROVEMENTS

	Debit	Credit
Balance - January 1, 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	-	XXXXXXXXXX
	-	-

\*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 1103 Riverside Coop Road Imp	415,000.00	394,250.00	20,750.00	
Ord 1104 Various Paving Projects	1,061,306.00	805,706.00	30,600.00	225,000.00
Ord 1106 Various Road Impvts	802,500.00	402,500.00		400,000.00
Ord. 1107 Acq. Of Fire Dept Vehicle	55,000.00	52,250.00	2,750.00	
<b>Total</b>	2,333,806.00	1,654,706.00	54,100.00	625,000.00

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	135,522.00
Premium on Sale of Bonds	xxxxxxxxxx	403.00
Funded Improvement Authorizations Canceled	xxxxxxxxxx	
Premium on Sale of Notes		13,398.00
Appropriated to Finance Improvement Authorizations		xxxxxxxxxx
Appropriated to 2022 Budget Revenue	38,000.00	xxxxxxxxxx
Balance - December 31, 2022	111,323.00	xxxxxxxxxx
	149,323.00	149,323.00

**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>38,836,224.00</u> |
| 2. Amount of Item 1 Collected in 2022 (*) | \$ | <u>38,485,837.00</u> |
| 3. Seventy (70) percent of Item 1         | \$ | <u>27,185,356.80</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                     |         | \$ | <u>                    </u>                                  |
| 2. 4% of 2021 Tax Levy for all purposes: |         |    |  |
|  | Levy -- | \$ | <u>                    </u> = \$ <u>                    </u> |
| 3. Cash Deficit 2022                     |         | \$ | <u>                    </u>                                  |
| 4. 4% of 2022 Tax Levy for all purposes: |         |    |  |
|  | Levy -- | \$ | <u>                    </u> = \$ <u>                    </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>                    </u> 45,140.00 \$ <u>                    </u> 45,140.00
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.