

ANNUAL FINANCIAL STATEMENT FOR THE YEAR 2023  
(UNAUDITED)

POPULATION LAST CENSUS 67,106  
NET VALUATION TAXABLE 2023 15,071,893,790  
MUNICODE 1331

FIVE DOLLARS PER DAY PENALTY IF NOT FILED BY:  
COUNTIES - JANUARY 26, 2024  
MUNICIPALITIES - FEBRUARY 10, 2024

ANNUAL FINANCIAL STATEMENT REQUIRED TO BE FILED UNDER NEW JERSEY STATUTES ANNOTATED 40A:5-12, AS AMENDED, COMBINED WITH INFORMATION REQUIRED PRIOR TO CERTIFICATION OF BUDGETS BY THE DIRECTOR OF THE DIVISION OF LOCAL GOVERNMENT SERVICES.

TOWNSHIP of MIDDLETOWN, County of MONMOUTH

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  
TitleRegistered 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, Colleen Lapp, am the Chief Financial Officer, License # N-0469, of the TOWNSHIP of MIDDLETOWN, County of MONMOUTH and that the statements annexed hereto and made a part hereof are true statements of the financial condition of the Local Unit as at December 31, 2023, completely in compliance with N.J.S.A. 40A:5-12, as amended. I also give complete assurance as to the veracity of required information included herein, needed prior to certification by the Director of Local Government Services, including the verification of cash balances as of December 31, 2023.

Signature clapp@middletownnj.org  
Title Chief Financial Officer  
Address 1 Kings Highway, Middletown, NJ 07748  
Phone Number 732-615-2082  
Fax Number 732-671-6062

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 **TOWNSHIP** of **MIDDLETOWN** as of as of December 31, 2023 and have applied certain agreed-upon procedures thereon as promulgated by the Division of Local Government Services, solely to assist the Chief Financial Officer in connection with the filing of the Annual Financial Statement for the year then ended as required by N.J.S.A. 40A:5-12, as amended.

Because the agreed-upon procedures do not constitute an examination of accounts made in accordance with generally accepted auditing standards, I do not express an opinion on any of the post-closing trial balances, related statements and analyses. In connection with the agreed-upon procedures, ~~(except for circumstances as set forth below, no matters)~~ or (no matters) ~~{eliminate one}~~ came to my attention that caused me to believe that the Annual Financial Statement for the year ended December 31, 2023 is not in substantial compliance with the requirements of the State of New Jersey, Department of Community Affairs, Division of Local Government Services. Had I performed additional procedures or had I made an examination of the financial statements in accordance with generally accepted auditing standards, other matters might have come to my attention that would have been reported to the governing body and Division. This Annual Financial Statement relates only to the accounts and items prescribed by the Division and does not extend to the financial statements of the municipality/county taken as a whole.

Listing of agreed-upon procedures not performed and/or matters coming to my attention of which the Director should be informed:

Certified by me

this 16th day of February, 2024

Robert W. Swisher  
(Registered Municipal Accountant)

Suplee, Clooney & Company  
(Firm Name)

308 East Broad Street  
(Address)

Westfield, NJ 07090  
(Address)

908-789-9300  
(Phone Number)

908-789-8535  
(Fax Number)

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

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

## CERTIFICATION OF QUALIFYING MUNICIPALITY

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

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

Municipality:

TOWNSHIP OF MIDDLETOWN

**Chief Financial Officer:**

Colleen Lapp

**Signature:**

clapp@middletownnj.org

**Certificate #:**

N-0469

Date:

2/13/2024

### CERTIFICATION OF NON-QUALIFYING MUNICIPALITY

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

Municipality:

TOWNSHIP OF MIDDLETOWN

**Chief Financial Officer:**

**Signature:**

N/A

**Certificate #:**

Date:

21-6000871

Fed I.D. #

TOWNSHIP OF MIDDLETOWN

Municipality

MONMOUTH

County

Report of Federal and State Financial Assistance  
Expenditures of Awards

Fiscal Year Ending: December 31, 2023

	(1) Federal programs Expended (administered by the state)	(2) State Programs Expended	(3) Other Federal Programs Expended
TOTAL	\$ <u>80,150.00</u>	\$ <u>839,453.09</u>	\$ <u>2,012,789.29</u>

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

<input checked="" type="checkbox"/>	Single Audit
<input type="checkbox"/>	Program Specific Audit
<input type="checkbox"/>	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.

clapp@middletownnj.org

Signature of Chief Financial Officer

2/16/2024

Date

**IMPORTANT !**

**READ INSTRUCTIONS**

**INSTRUCTIONS**

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

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

**CERTIFICATION**

I hereby certify that there was no "utility fund" on the books of account and there was no utility owned and operated by the TOWNSHIP of MIDDLETOWN, County of MONMOUTH during the year 2023 and that sheets 40 to 68 are unnecessary.

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

Name	Colleen M. Lapp
Title	Director of Finance/CFO

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

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

Certification is hereby made that the Net Valuation Taxable of property liable to taxation for the tax year 2024 and filed with the County Board of Taxation on January 10, 2024 in accordance with the requirement of N.J.S.A. 54:4-35, was in the amount of \$ 16,567,221,952.00

<u>aworth@middletownnj.org</u>
SIGNATURE OF TAX ASSESSOR
<u>TOWNSHIP OF MIDDLETOWN</u>
MUNICIPALITY
<u>MONMOUTH</u>
COUNTY

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

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

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

Title of Account		Debit	Credit
CASH		55,999,531.82	
INVESTMENTS			
DUE FROM/TO STATE - VETERANS AND SENIOR CITIZENS		4,415.58	-
Receivables with Full Reserves:			
TAXES RECEIVABLE:			
PRIOR	-		
CURRENT	3,861.56		
SUBTOTAL		3,861.56	
TAX TITLE LIENS RECEIVABLE		234,898.02	
PROPERTY ACQUIRED FOR TAXES		1,485,300.00	
CONTRACT SALES RECEIVABLE		-	
MORTGAGE SALES RECEIVABLE		-	
REVENUE ACCOUNTS RECEIVABLE		22,323.25	
DEFERRED CHARGES:			
EMERGENCY			
SPECIAL EMERGENCY (40A:4-55)		175,000.00	
DEFICIT		-	
Page Totals:		57,925,330.23	-

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

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

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

Title of Account	Debit	Credit
TOTALS FROM PAGE 3	57,925,330.23	-
APPROPRIATION RESERVES		4,858,448.69
ENCUMBRANCES PAYABLE		3,969,395.83
CONTRACTS PAYABLE		
TAX OVERPAYMENTS		11,239.32
PREPAID TAXES		1,484,421.94
DUE TO STATE:		
MARRIAGE LICENCE		1,585.00
DCA TRAINING FEES		
LOCAL SCHOOL TAX PAYABLE		15,471,041.98
REGIONAL SCHOOL TAX PAYABLE		-
REGIONAL H.S.TAX PAYABLE		-
COUNTY TAX PAYABLE		104,229.11
DUE COUNTY - ADDED & OMMITTED		14,511.76
SPECIAL DISTRICT TAX PAYABLE		-
RESERVE FOR TAX APPEAL		2,158,418.39
ACCOUNTS PAYABLE		72,047.70
USEER FEES DUE ATLANTIC HIGHLANDS		1,335.00
SPECIAL EMERGENCY NOTE PAYABLE		175,000.00
DUE TO GRANT FUND		205,057.40
LIBRARY RESERVES		411,078.44
RESERVE FOR SALE OF ASSETS		167,531.00
RESERVE FOR HURRICANE SANDY		60,214.68
RESERVE FOR MUNICIPAL RELIEF FUND		630,520.32
PAGE TOTAL	57,925,330.23	29,796,076.56

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

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

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

Title of Account	Debit	Credit
TOTALS FROM PAGE 3a	57,925,330.23	29,796,076.56
SUBTOTAL	57,925,330.23	29,796,076.56 "C"
RESERVE FOR RECEIVABLES		1,746,382.83
DEFERRED SCHOOL TAX	61,820,000.00	
DEFERRED SCHOOL TAX PAYABLE		61,820,000.00
FUND BALANCE		26,382,870.84
TOTALS	119,745,330.23	119,745,330.23

(Do not crowd - add additional sheets)

Sheet 3a.1



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

Title of Account	Debit	Credit
N/A		
TOTALS	-	-

**(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  
FEDERAL AND STATE GRANTS

AS AT DECEMBER 31, 2023

Title of Account	Debit	Credit
CASH	2,465,233.00	
GRANTS RECEIVABLE	612,037.29	
DUE FROM/TO CURRENT FUND	205,057.40	
ENCUMBRANCES PAYABLE		37,325.55
APPROPRIATED RESERVES		831,125.51
UNAPPROPRIATED RESERVES		2,413,876.63
TOTALS	3,282,327.69	3,282,327.69

(Do not crowd - add additional sheets)

**POST CLOSING**  
**TRIAL BALANCE - TRUST FUNDS**  
**(Assessment Section Must Be Separately Stated)**  
**AS AT DECEMBER 31, 2023**

Title of Account	Debit	Credit
ANIMAL CONTROL TRUST FUND		
CASH	99,152.86	
DUE TO -		
DUE TO STATE OF NJ		15.60
RESERVE FOR EXPENDITURES		99,137.26
FUND TOTALS	99,152.86	99,152.86
ASSESSMENT TRUST FUND		
CASH	-	
DUE TO -		
RESERVE FOR:		
FUND TOTALS	-	-
MUNICIPAL OPEN SPACE TRUST FUND		
CASH	7,064,610.35	
ENCUMBRANCES		798,648.09
Reserve for Open Space		6,265,962.26
FUND TOTALS	7,064,610.35	7,064,610.35
LOSAP TRUST FUND		
CASH	-	
FUND TOTALS	-	-

**POST CLOSING**  
**TRIAL BALANCE - TRUST FUNDS (CONT'D)**  
(Assessment Section Must Be Separately Stated)  
AS AT DECEMBER 31, 2023

Title of Account	Debit	Credit
CDBG TRUST FUND		
CASH	54,975.80	
CDBG Hud Drawdown 2023	266,538.00	
CDBG Hud Drawdown 2022	139,619.86	
Encumbrances (CDBG)		28,274.46
COVID-19 Cares Act	104,104.00	
Reserve for CDBG CV 4/2/20 ADD FUNDS		109,469.00
2022 COMM Dev Block Grant		127,098.56
2023 COMM Dev Block Grant		266,538.00
Program Income		33,857.64
FUND TOTALS	565,237.66	565,237.66
ARTS AND CULTURAL TRUST FUND		
CASH	-	
FUND TOTALS	-	-
OTHER TRUST FUNDS		
CASH	24,631,297.14	
Special Emergency Note Recievable	175,000.00	
Encumbrances Payable		479,573.54
Trust Fund Reserves		23,301,726.61
Reserve For Self Insurance		723,999.65
Payroll Deductions Payable		300,997.34
OTHER TRUST FUNDS PAGE TOTAL	24,806,297.14	24,806,297.14

(Do not crowd - add additional sheets)

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

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

**AS AT DECEMBER 31, 2023**

Title of Account	Debit	Credit
Previous Totals	24,806,297.14	24,806,297.14
OTHER TRUST FUNDS (continued)		
TOTALS	24,806,297.14	24,806,297.14

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

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

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

**AS AT DECEMBER 31, 2023**

Title of Account	Debit	Credit
Previous Totals	24,806,297.14	24,806,297.14
OTHER TRUST FUNDS (continued)		
TOTALS	24,806,297.14	24,806,297.14

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

SCHEDULE OF TRUST FUND RESERVES

<u>Purpose</u>	<u>Amount Dec. 31, 2022 per Audit Report</u>	<u>Receipts</u>	<u>Disbursements</u>	<u>Balance as at Dec. 31, 2023</u>
Accumulated Leave	2,278,937.55	36,879.66	434,974.46	1,880,842.75
Alliance for Drug Abuse	1,054.97	500.00	500.00	1,054.97
Cash Surety Bonds	2,578,306.14	29,957.96	35,526.31	2,572,737.79
C/O's Cash Bonds	49,085.29			49,085.29
Site Plans/GIS	99,403.44	168,265.36	173,862.95	93,805.85
CCO - DCA Fees	57,931.00	152,417.00	158,446.00	51,902.00
Rude Awakening	3,832.48			3,832.48
Norma Jean Halverson	1,953.78	52.10		2,005.88
Police Crime Prevention	6,692.29	173.17	2,737.99	4,127.47
Tonya Keller Donations	122.80			122.80
Engineering and Inspection	1,467,708.97	402,195.37	543,192.12	1,326,712.22
Grading Plan Review	127,805.50	56,525.00	77,563.00	106,767.50
Recreation	218,552.83	674,768.05	597,457.61	295,863.27
Middletown EMS Cadet Explorers	66.83			66.83
Interest on Cash Surety Bond	195,212.93	7,910.08	1,998.37	201,124.64
JCP&L Line Defense	9,042.46			9,042.46
Law Enforcement	48,509.06	19,082.68	3,670.33	63,921.41
Legal Fees	7,852.19			7,852.19
Mount Laurel Fees	2,695,289.15	710,086.29	553,550.08	2,851,825.36
NJ Sales Tax	52.66	202.96	228.58	27.04
Outside Liens	157,227.82	1,647,905.07	1,416,749.85	388,383.04
POAA	7,829.23	130.00		7,959.23
Police Donations	29,230.54			29,230.54
Police Donations - K9 Unit	18,948.67	4,400.00	11,180.40	12,168.27
Emergency Vehicle Donations	-			-
Emergency Services Donations	1,578.47			1,578.47
Police off Duty	572,282.22	2,415,725.25	2,397,304.56	590,702.91
Police Leso Program	39,466.84			39,466.84
Federal Justice Forfeiture Fund	70,993.90	1,893.88		72,887.78
Premiums Received at Tax Sale	2,885,500.00	454,500.00	1,474,600.00	1,865,400.00
Public Defender	400.00	3,744.00	4,144.00	-
Recycling Rider	314,632.66	128,966.38	158,004.00	285,595.04
Self Insurance	8,696,458.27	5,240,178.73	7,070,361.88	6,866,275.12
Self Insurance - Unemployment Compe	875,305.55	216,499.01	102,093.86	989,710.70
Shade Trees Commission	16,380.00			16,380.00
Site Plans/GIS	187,264.48	31,930.61	15,000.00	204,195.09
				-
				-
PAGE TOTAL	\$ 23,720,910.97	\$ 12,404,888.61	\$ 15,233,146.35	\$ 20,892,653.23

## SCHEDULE OF TRUST FUND RESERVES (CONT'D)

[illegible]**Sheet 6b TOTAL**



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

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

\*Show as red figure

POST CLOSING  
TRIAL BALANCE -- GENERAL CAPITAL FUND  
AS AT DECEMBER 31, 2023

Title of Account	Debit	Credit
Estimated Proceeds Bonds and Notes Authorized	19,333,556.90	xxxxxxxx
Bonds and Notes Authorized but Not Issued	xxxxxxxx	19,333,556.90
CASH	7,275,111.15	
FEDERAL AND STATE GRANTS RECEIVABLE	5,568,431.25	
DEFERRED CHARGES TO FUTURE TAXATION:		
FUNDED	37,918,318.36	
UNFUNDED	19,333,556.90	
Deferred Capital Lease Obligation	87,851,988.36	
Reserve for Debt Service		345,847.47
Reserve for DOT Grant		3,375,683.49
Reserve for Monmouth County Grants		342,000.00
Reserve for Future Sidewalk Construction		89,376.84
Reserve for Ideal Beach Dune Project		45,000.00
PAGE TOTALS	177,280,962.92	23,531,464.70

(Do not crowd - add additional sheets)

POST CLOSING  
TRIAL BALANCE -- GENERAL CAPITAL FUND  
AS AT DECEMBER 31, 2023

Title of Account	Debit	Credit
PREVIOUS PAGE TOTALS	177,280,962.92	23,531,464.70
BOND ANTICIPATION NOTES PAYABLE		-
GENERAL SERIAL BONDS		37,730,000.00
TYPE 1 SCHOOL BONDS		-
LOANS PAYABLE		188,318.36
CAPITAL LEASES PAYABLE		87,851,988.36
RESERVE FOR CAPITAL PROJECTS		
IMPROVEMENT AUTHORIZATIONS:		
FUNDED		6,968,018.44
UNFUNDED		13,869,839.73
ENCUMBRANCES PAYABLE		5,182,375.34
RESERVE TO PAY BANS		
CAPITAL IMPROVEMENT FUND		911,594.17
DOWN PAYMENTS ON IMPROVEMENTS		-
CAPITAL FUND BALANCE		1,047,363.82
	177,280,962.92	177,280,962.92

(Do not crowd - add additional sheets)

## CASH RECONCILIATION DECEMBER 31, 2023

	Cash		Less Checks Outstanding	Cash Book Balance
	*On Hand	On Deposit		
Current	196,166.80	58,898,530.03	3,095,165.01	55,999,531.82
Grant Fund		2,470,990.97	5,757.97	2,465,233.00
Trust - Animal Control		99,399.49	246.63	99,152.86
Trust - Assessment				-
Trust - Municipal Open Space		7,064,610.35		7,064,610.35
Trust - LOSAP				-
Trust - CDBG		55,120.59	144.79	54,975.80
Trust - Other	20,070.00	24,695,511.91	84,284.77	24,631,297.14
				-
General Capital		7,293,473.03	18,361.88	7,275,111.15
				-
UTILITIES:				
				-
				-
				-
				-
				-
				-
				-
				-
				-
				-
				-
				-
				-
				-
Total	216,236.80	100,577,636.37	3,203,961.05	97,589,912.12

\* Include Deposits In Transit

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

## REQUIRED CERTIFICATION

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

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

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

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

Signature: clapp@middletownnj.org

Title: Director of Finance/CFO

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

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

Current - 1070	37,835,916.29
Current - Tax Collector - 1145	98,032.80
Current PATF - 2839	
Current Fund NJ ARM 150	20,964,580.94
Grant - American Rescue Plan Fund - 7625	2,470,990.97
Anumal Control - 1046	99,399.49
Payroll- 1228	2,542.17
Payroll Agency - 1161	316,188.71
Trust Other - Special Trust - 1038	15,328,509.85
Trust Other - SUI Trust - 7368	989,710.70
Trust Other - Law Enforcement Trust - 1003	8,394.16
Trust Other - Tax Redemption - 1137	414,794.77
Trust Other - Police Forfeiture Account - 1279	55,527.25
Trust Other - Affordable Housing - 1236	3,083,130.40
Trust Other - Community Development Grant Program - 1252	55,120.59
Trust Other - Federal Justice Forfeiture Fund - 3414	72,887.78
Trust Other - Police Crime Prevention - 3703	4,127.47
Trust Other - Norma Jean Halverson Memorial Film Library - 3663	2,005.88
Trust Other - Electronic Tax Sales - 1430	395.67
Medical Claim - 1899	725,119.66
Trust Other - TD Bank Escrow - 4612	287,763.79
Open Space - 7815	7,064,610.35
Trust Other - Builder's Escrow - 6179 Valley National	99,154.85
Trust Other - Escrow - 0487 Investors Bank	3,305,258.80
Capital - 1097	7,293,473.03
PAGE TOTAL	100,577,636.37

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

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

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

PREVIOUS PAGE TOTAL	100,577,636.37
TOTAL PAGE	100,577,636.37

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

Sheet 10

Grant	Balance Jan. 1, 2023	2023 Budget Revenue Realized	Received	Other	Cancelled	Balance Dec. 31, 2023
Hazard Mitigation - Port Monmouth	153,000.00					153,000.00
Senior Center GrantTitle III B 2022	33,500.00		27,531.00		5,969.00	-
Bayshore DWI Saturation Patrol Grant	28,000.00		27,720.00		280.00	-
Child Passenger Safety 2022	19,250.00		19,250.00			-
NJ Human Services Stabilization Grant	10,000.00		10,000.00			-
ROID Grant 2019	20,000.00					20,000.00
Historic Preservation Grant Dempsey Pump House	15,000.00					15,000.00
Muncipal Alliance DEDR Grant 2022	22,629.50	6,670.00	21,144.40			8,155.10
Youth Leadership Program	11,742.25		8,814.68			2,927.57
Open Space Stewards Project at Poricy Park	500.00		399.85		100.15	-
Police - Body Armor Replacement Fund		6,516.33	6,516.33			-
Municipal Alliance DEDR Grant		25,852.50				25,852.50
Police - Distracted Driving		22,000.00	21,840.00		160.00	-
Recycling Tonnage Grant		95,635.07	95,635.07			-
Alliance - DMAS Youth Leadership Grant		11,742.25				11,742.25
Alliance - National Opioids Settlement		111,011.51	111,011.51			-
Senior Center Grant		33,500.00				33,500.00
NJ Child Care Hiring/Retention		5,385.00	5,385.00			-
Tonya Keller Community Center Improvement Grant		75,000.00				75,000.00
PAGE TOTALS	313,621.75	393,312.66	355,247.84	-	6,509.15	345,177.42

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

Grant	Balance Jan. 1, 2023	2023 Budget Revenue Realized	Received	Other	Cancelled	Balance Dec. 31, 2023
PREVIOUS PAGE TOTALS	313,621.75	393,312.66	355,247.84	-	6,509.15	345,177.42
Stormwater Assistance		25,000.00	15,000.00			10,000.00
Clean Communites FY23		176,464.64	176,464.64			-
NJ ARP Stabilization		15,000.00	15,000.00			-
LRIG TKCC		62,000.00				62,000.00
Click it or Ticket		7,000.00	7,000.00			-
Spotted Lantern Fly		15,000.00				15,000.00
CBA SLEO III		26,753.00				26,753.00
Emergency Management		10,000.00	10,000.00			-
Drunk Driving Enforcement		70,896.75				70,896.75
BJA Patrick Leahy BVP		37,620.12				37,620.12
Bayshore DWI Saturation Patrol		24,990.00				24,990.00
Child Passenger Seat Program		19,600.00				19,600.00
						-
						-
						-
						-
						-
						-
PAGE TOTALS	313,621.75	883,637.17	578,712.48	-	6,509.15	612,037.29



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

Sheet 10  
Totals

Grant	Balance Jan. 1, 2023	2023 Budget Revenue Realized	Received	Other	Cancelled	Balance Dec. 31, 2023
PREVIOUS PAGE TOTALS	313,621.75	883,637.17	578,712.48	-	6,509.15	612,037.29
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TOTALS	313,621.75	883,637.17	578,712.48	-	6,509.15	612,037.29

SCHEDULE OF APPROPRIATED RESERVES FOR  
FEDERAL AND STATE GRANTS

Grant	Balance Jan. 1, 2023	Transferred from 2023 Budget Appropriations		Expended	Other	Cancelled	Balance Dec. 31, 2023
		Budget	Appropriation By 40A:4-87				
Senior Citizen Grant Title III-B - 2022	782.24			6,522.46	11,247.98	5,507.76	-
Bayshore DWI Saturation 2022	28,000.00			27,720.00		280.00	-
Childs Passenger Safety Seat 2022	19,250.00			19,250.00			-
NJ ARP Stablization 2022	30,000.00			14,875.16			15,124.84
Opioid Settlement Fund 2022	67,667.49	48,207.62	62,803.89				178,679.00
DMHAS Youth Leadership 2022	11,742.25			8,814.68			2,927.57
Historic Preservation Grant Dempsey Pump House	4,215.00			9,706.50	9,706.50		4,215.00
Dempsey Pump House Match	5,000.00						5,000.00
DCA ROID	20,000.00			5,779.65			14,220.35
Body Armor Grant 2021	5,249.67			5,249.67			-
Body Armor Grant 2022	4,603.38			3,901.17			702.21
Clean Comunities Program 2019	63.47			375.00	500.00		188.47
Clean Comunities Program 2020	206.14			1,282.14	1,076.00		0.00
Clean Comunities Program 2021	9,886.32			1,863.21			8,023.11
Clean Comunities Program 2022	157,330.66			150,000.00			7,330.66
DDEF 2018	7,595.23			7,595.23			-
Recycling Tonnage Grant 2021	64,624.97			110,242.39	45,617.42		-
Recycling Tonnage Grant 2022	109,150.63			109,150.63			-
Municipal Alliance DEDR Muni Share 2022	11,179.50		6,670.00	17,950.54	8,256.14		8,155.10
PAGE TOTALS	556,546.95	48,207.62	69,473.89	500,278.43	76,404.04	5,787.76	244,566.31

SCHEDULE OF APPROPRIATED RESERVES FOR  
FEDERAL AND STATE GRANTS

Sheet  
11.1

Grant	Balance Jan. 1, 2023	Transferred from 2023 Budget Appropriations		Expended	Other	Cancelled	Balance Dec. 31, 2023
		Budget	Appropriation By 40A:4-87				
PREVIOUS PAGE TOTALS	556,546.95	48,207.62	69,473.89	500,278.43	76,404.04	5,787.76	244,566.31
Municipal Alliance DEDR Muni Share 2022 Match	4,567.55			4,567.55			-
Open Space Steward Project at Poricy Park	100.15					100.15	-
Comcast Technology Grant	90,889.44			92,268.88	3,800.00		2,420.56
Sustainable Jersey Grant - PSEG	54.16					54.16	-
American Rescue Plan Act	27,000.00			62,565.00	62,565.00		27,000.00
Police - Body Armor Replacement Fund		6,516.33					6,516.33
Municipal Alliance DEDR Grant		25,852.50		3,549.98			22,302.52
Municipal Alliance DEDR Municipal Match		8,617.50		380.00			8,237.50
Police - Distracted Driving		22,000.00		21,980.00		20.00	-
Recycling Tonnage Grant		95,635.07		62,717.13			32,917.94
Alliance - DMAS Youth Leadership Grant		11,742.25					11,742.25
Senior Center Grant		33,500.00		33,498.39			1.61
NJ Child Care Hiring/Retention		5,385.00		5,385.00			-
Tonya Keller Community Center Improvement Grant		75,000.00		18,238.50			56,761.50
Recycling Tonnage Grant - 2019				5,300.08	5,300.08		-
Bulletproof Vest Partnership			37,620.12				37,620.12
							-
							-
PAGE TOTALS	679,158.25	332,456.27	107,094.01	810,728.94	148,069.12	5,962.07	450,086.64

SCHEDULE OF APPROPRIATED RESERVES FOR  
FEDERAL AND STATE GRANTS

Sheet  
11.2

Grant	Balance Jan. 1, 2023	Transferred from 2023 Budget Appropriations		Expended	Other	Cancelled	Balance Dec. 31, 2023
		Budget	Appropriation By 40A:4-87				
PREVIOUS PAGE TOTALS	679,158.25	332,456.27	107,094.01	810,728.94	148,069.12	5,962.07	450,086.64
Drunk Driving Enforcement			70,896.75	6,269.77			64,626.98
Emergency Management FY 22			10,000.00	10,000.00			-
Spotted Lantern Fly			15,000.00	15,000.00			-
Child Care Stabilization Services			15,000.00	7,500.00			7,500.00
CBA SLEO III			26,753.00	21,695.75			5,057.25
Click It or Ticket			7,000.00	7,000.00			-
Tonya Keller Community Center			62,000.00				62,000.00
Clean Communities			176,464.64				176,464.64
Stormwater Assistance			25,000.00				25,000.00
Bayshore Dwi Saturation Patrol			24,990.00	4,200.00			20,790.00
Child Passenger Seat Program			19,600.00				19,600.00
							-
							-
							-
							-
							-
							-
							-
PAGE TOTALS	679,158.25	332,456.27	559,798.40	882,394.46	148,069.12	5,962.07	831,125.51

## SCHEDULE OF APPROPRIATED RESERVES FOR FEDERAL AND STATE GRANTS

Grant	Balance Jan. 1, 2023	Transferred from 2023 Budget Appropriations		Expended	Other	Cancelled	Balance Dec. 31, 2023
		Budget	Appropriation By 40A:4-87				
PREVIOUS PAGE TOTALS	679,158.25	332,456.27	559,798.40	882,394.46	148,069.12	5,962.07	831,125.51
							-
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TOTALS	679,158.25	332,456.27	559,798.40	882,394.46	148,069.12	5,962.07	831,125.51

## SCHEDULE OF UNAPPROPRIATED RESERVES FOR FEDERAL AND STATE GRANTS

Grant	Balance Jan. 1, 2023	Transferred from 2023 Budget Appropriations		Received	Other	Balance Dec. 31, 2023
		Budget	Appropriation By 40A:4-87			
PREVIOUS PAGE TOTALS	-	-	-	-	-	-
American Rescue Plan Act	4,341,018.00	1,935,000.00				2,406,018.00
Body Armor Grant	6,516.33	6,516.33				-
National Opioids Settlement Fund	41,267.14	41,267.14				-
Body Armor Grant				7,858.63		7,858.63
						-
						-
						-
						-
						-
						-
						-
						-
						-
						-
						-
						-
						-
						-
TOTALS	4,388,801.47	1,982,783.47	-	7,858.63	-	2,413,876.63

\*LOCAL DISTRICT SCHOOL TAX

	Debit	Credit
Balance - January 1, 2023	xxxxxxxxxxx	xxxxxxxxxxx
School Tax Payable #	xxxxxxxxxxx	13,973,775.98
School Tax Deferred (Not in excess of 50% of Levy - 2022 - 2023)	xxxxxxxxxxx	61,820,000.00
Levy School Year July 1, 2023 - June 30, 2024	xxxxxxxxxxx	161,062,781.00
Levy Calendar Year 2023	xxxxxxxxxxx	
Paid	159,565,515.00	xxxxxxxxxxx
Balance - December 31, 2023	xxxxxxxxxxx	xxxxxxxxxxx
School Tax Payable #	15,471,041.98	xxxxxxxxxxx
School Tax Deferred (Not in excess of 50% of Levy - 2023 - 2024)	61,820,000.00	xxxxxxxxxxx
* Not including Type 1 school debt service, emergency authorizations-schools, transfer to Board of Education for use of local schools.	236,856,556.98	236,856,556.98

# Must include unpaid requisitions.

REGIONAL SCHOOL TAX

(Provide a separate statement for each Regional District involved)

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

REGIONAL HIGH SCHOOL TAX

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



COUNTY TAXES PAYABLE

	Debit	Credit
Balance - January 1, 2023	XXXXXXXXXX	XXXXXXXXXX
County Taxes	XXXXXXXXXX	
Due County for Added and Omitted Taxes	XXXXXXXXXX	214,991.66
2023 Levy:	XXXXXXXXXX	XXXXXXXXXX
General County	XXXXXXXXXX	26,995,327.80
County Library	XXXXXXXXXX	
County Health	XXXXXXXXXX	
County Open Space Preservation	XXXXXXXXXX	3,824,685.61
Due County for Added and Omitted Taxes	XXXXXXXXXX	118,740.87
Paid	31,035,005.07	XXXXXXXXXX
Balance - December 31, 2023	XXXXXXXXXX	XXXXXXXXXX
County Taxes	104,229.11	XXXXXXXXXX
Due County for Added and Omitted Taxes	14,511.76	XXXXXXXXXX
	31,153,745.94	31,153,745.94

SPECIAL DISTRICT TAXES

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

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

STATEMENT OF GENERAL BUDGET REVENUES 2023

Source	Budget -01	Realized -02	Excess or Deficit* -03
Surplus Anticipated	11,600,000.00	11,600,000.00	-
Surplus Anticipated with Prior Written Consent of Director of Local Government Services			-
Miscellaneous Revenue Anticipated:	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx
Adopted Budget	18,746,133.66	22,131,249.62	3,385,115.96
Added by N.J.S.A. 40A:4-87 (List on 17a)	595,364.40	595,364.40	-
			-
			-
Total Miscellaneous Revenue Anticipated	19,341,498.06	22,726,614.02	3,385,115.96
Receipts from Delinquent Taxes	15,000.00	55,185.16	40,185.16
Amount to be Raised by Taxation:	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx
(a) Local Tax for Municipal Purposes	60,821,983.15	xxxxxxxxxx	xxxxxxxxxx
(b) Addition to Local District School Tax		xxxxxxxxxx	xxxxxxxxxx
(c) Minimum Library Tax	4,588,444.00	xxxxxxxxxx	xxxxxxxxxx
Total Amount to be Raised by Taxation	65,410,427.15	67,663,259.15	2,252,832.00
	96,366,925.21	102,045,058.33	5,678,133.12

ALLOCATION OF CURRENT TAX COLLECTIONS

	Debit	Credit
Current Taxes Realized in Cash (Total of Item 10 or 14 on Sheet 22)	xxxxxxxxxx	262,632,076.17
Amount to be Raised by Taxation	xxxxxxxxxx	xxxxxxxxxx
Local District School Tax	161,062,781.00	xxxxxxxxxx
Regional School Tax	-	xxxxxxxxxx
Regional High School Tax	-	xxxxxxxxxx
County Taxes	30,820,013.41	xxxxxxxxxx
Due County for Added and Omitted Taxes	118,740.87	xxxxxxxxxx
Special District Taxes	-	xxxxxxxxxx
Municipal Open Space Tax	4,542,281.74	xxxxxxxxxx
Municipal Arts and Culture Tax		xxxxxxxxxx
Reserve for Uncollected Taxes	xxxxxxxxxx	1,575,000.00
Deficit in Required Collection of Current Taxes (or)	xxxxxxxxxx	-
Balance for Support of Municipal Budget (or)	67,663,259.15	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.	264,207,076.17	264,207,076.17

(Continued)

Source	Budget	Realized	Excess or Deficit
Bulletproof Vest Partnership	37,620.12	37,620.12	-
Municipal Alliance DEDR Muni Share	6,670.00	6,670.00	-
Drunk Driving Enforcement	70,896.75	70,896.75	-
Emergency Management FY 22	10,000.00	10,000.00	-
Shared Service- Millstone	35,566.00	35,566.00	-
CBA Private Entity Contribution	15,000.00	15,000.00	-
Spotted Lantern Fly	15,000.00	15,000.00	-
National Opioids Settlement	62,794.89	62,794.89	-
NJ ARP Stabilization	15,000.00	15,000.00	-
Click It or Ticket	7,000.00	7,000.00	-
Tonya Keller Community Center	62,000.00	62,000.00	-
Clean Communities	176,464.64	176,464.64	-
Stormwater Assistance	25,000.00	25,000.00	-
Bayshore DWI Saturation Patrol	24,999.00	24,999.00	-
Child Passenger Safty Seat Program	19,600.00	19,600.00	-
CBA Private Entity Contribution SLEO III	11,753.00	11,753.00	-
		-	-
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PAGE TOTALS	595,364.40	595,364.40	-

CFO Signature: \_\_\_\_\_

(Continued)

Source	Budget	Realized	Excess or Deficit
PREVIOUS PAGE TOTALS	595,364.40	595,364.40	-
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TOTALS	595,364.40	595,364.40	-

CFO Signature: \_\_\_\_\_

STATEMENT OF GENERAL BUDGET APPROPRIATIONS 2023

2023 Budget As Adopted		95,771,560.81
2023 Budget - Added by N.J.S.A. 40A:4-87		595,364.40
Appropriated for 2023 (Budget Statement Item 9)		96,366,925.21
Appropriated for 2023 by Emergency Appropriation (Budget Statement Item 9)		175,000.00
Total General Appropriations (Budget Statement Item 9)		96,541,925.21
Add: Overexpenditures (see footnote)		
Total Appropriations and Overexpenditures		96,541,925.21
Deduct Expenditures:		
Paid or Charged [Budget Statement Item (L)]	89,499,721.43	
Paid or Charged - Reserve for Uncollected Taxes	1,575,000.00	
Reserved	4,858,448.69	
Total Expenditures		95,933,170.12
Unexpended Balances Canceled (see footnote)		608,755.09

**FOOTNOTES - RE: OVEREXPENDITURES**  
Every appropriation overexpended in the budget document must be marked with an \* and must agree in the aggregate with this item.  
**RE: UNEXPENDED BALANCES CANCELED**  
Are not to be shown as "Paid or Charged" in the budget document. In all instances "Total Appropriations" and "Overexpenditures" must equal the sum of "Total Expenditures" and "Unexpended Balances Canceled".

SCHEDULE OF EMERGENCY APPROPRIATIONS FOR LOCAL DISTRICT SCHOOL PURPOSES  
(EXCEPT FOR TYPE I SCHOOL DEBT SERVICE)

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

RESULTS OF 2023 OPERATIONS

CURRENT FUND

	Debit	Credit
Excess of Anticipated Revenues:	xxxxxxxxxx	xxxxxxxxxx
Miscellaneous Revenues anticipated	xxxxxxxxxx	3,385,115.96
Delinquent Tax Collections	xxxxxxxxxx	40,185.16
	xxxxxxxxxx	
Required Collection of Current Taxes	xxxxxxxxxx	2,252,832.00
Unexpended Balances of 2023 Budget Appropriations	xxxxxxxxxx	608,755.09
Miscellaneous Revenue Not Anticipated	xxxxxxxxxx	492,012.39
Miscellaneous Revenue Not Anticipated: Proceeds of Sale of Foreclosed Property (Sheet 27)	xxxxxxxxxx	-
Payments in Lieu of Taxes on Real Property	xxxxxxxxxx	
Sale of Municipal Assets	xxxxxxxxxx	
Unexpended Balances of 2022 Appropriation Reserves	xxxxxxxxxx	5,664,885.37
Prior Years Interfunds Returned in 2023	xxxxxxxxxx	
Accounts Payable Cancelled		13,866.60
Grants Appropriated Cancelled		5,962.07
Deferred School Tax Revenue: (See School Taxes, Sheets 13 & 14)	xxxxxxxxxx	xxxxxxxxxx
Balance - January 1, 2023	61,820,000.00	xxxxxxxxxx
Balance - December 31, 2023	xxxxxxxxxx	61,820,000.00
Deficit in Anticipated Revenues:	xxxxxxxxxx	xxxxxxxxxx
Miscellaneous Revenues Anticipated	-	xxxxxxxxxx
Delinquent Tax Collections	-	xxxxxxxxxx
		xxxxxxxxxx
Required Collection on Current Taxes	-	xxxxxxxxxx
Interfund Advances Originating in 2023		xxxxxxxxxx
Prior Year Senior Disallowed	3,544.88	
Refund of Prior Year Revenue	27,356.59	
Grants Receivable Cancelled	6,509.15	
Deficit Balance - To Trial Balance (Sheet 3)	xxxxxxxxxx	-
Surplus Balance - To Surplus (Sheet 21)	12,426,204.02	xxxxxxxxxx
	74,283,614.64	74,283,614.64

## SCHEDULE OF MISCELLANEOUS REVENUES NOT ANTICIPATED

Source	Amount Realized
PREVIOUS PAGE TOTALS	-
Tax Collector	7,751.24
Vacant Abandoned Properties Fee	5,500.00
Monmouth County JIF Dividend	20,907.00
Police outside	2,784.86
Hurricane Sandy	109,654.09
Forclose	19,600.00
EMS	23,362.52
Hurrican Isaias	164,861.66
Veterans Affordable Housing	18,700.00
Lincon Financial	3,311.90
DMV Fines	4,500.00
GOVBID Auction	52,775.00
Outfront Rent	14,927.67
Covid 19	7,847.22
Miscellaneous	35,529.23
Total Amount of Miscellaneous Revenues Not Anticipated (Sheet 19)	492,012.39

SURPLUS - CURRENT FUND  
YEAR 2023

	Debit	Credit
1. Balance - January 1, 2023	xxxxxxxxx	25,556,666.82
2.	xxxxxxxxx	
3. Excess Resulting from 2023 Operations	xxxxxxxxx	12,426,204.02
4. Amount Appropriated in the 2023 Budget - Cash	11,600,000.00	xxxxxxxxx
5. Amount Appropriated in 2023 Budget - with Prior Written Consent of Director of Local Government Services	-	xxxxxxxxx
6.		xxxxxxxxx
7. Balance - December 31, 2023	26,382,870.84	xxxxxxxxx
	37,982,870.84	37,982,870.84

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

Cash		55,999,531.82
Investments		
Sub Total		55,999,531.82
Deduct Cash Liabilities Marked with "C" on Trial Balance		29,796,076.56
Cash Surplus		26,203,455.26
Deficit in Cash Surplus		
Other Assets Pledged to Surplus:*		
(1) Due from State of N.J. Senior Citizens and Veterans Deduction	4,415.58	
Deferred Charges #	175,000.00	
Cash Deficit #		
Total Other Assets		179,415.58
* 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 2024 BUDGET. (1) MAY BE ALLOWED UNDER CERTAIN CONDITIONS.		26,382,870.84

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 - 2023 LEVY

1. Amount of Levy as per Duplicate (Analysis) # or (Abstract of Ratables)		\$ 261,949,604.41
		\$
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.		\$ 1,011,119.24
5a. Subtotal 2023 Levy	\$ 262,960,723.65	
5b. Reductions Due to Tax Appeals**	\$	
5c. Total 2023 Tax Levy		\$ 262,960,723.65
6. Transferred to Tax Title Liens		\$ 23,644.27
7. Transferred to Foreclosed Property		\$
8. Remitted, Abated or Canceled		\$ 301,141.65
9. Discount Allowed		\$
10. Collected in Cash: In 2022	\$ 1,441,105.65	
In 2023*	\$ 260,804,218.96	
Homestead Benefit Credit	\$	
State's Share of 2023 Senior Citizens and Veterans Deductions Allowed	\$ 386,751.56	
Total To Line 14	\$ 262,632,076.17	
11. Total Credits		\$ 262,956,862.09
12. Amount Outstanding December 31, 2023		\$ 3,861.56
13. Percentage of Cash Collections to Total 2023 Levy, (Item 10 divided by Item 5c) is	99.87%	

**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	\$ 262,632,076.17
Less: Reserve for Tax Appeals Pending State Division of Tax Appeals	\$
To Current Taxes Realized in Cash (Sheet 17)	\$ 262,632,076.17

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

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

\* Include overpayments applied as part of 2023 collections.  
\*\* Tax appeals pursuant to R.S. 54:3-21 et seq and/or R.S. 54:48-1 et seq approved by resolution of the governing  
body prior to introduction of municipal budget

ACCELERATED TAX SALE / TAX LEVY SALE - CHAPTER 99

To Calculate Underlying Tax Collection Rate for 2023

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

(1) Utilizing Accelerated Tax Sale

Total of Line 10 Collected in Cash (sheet 22)	\$ 262,632,076.17
LESS: Proceeds from Accelerated Tax Sale	518,352.83
Net Cash Collected	\$ 262,113,723.34
Line 5c (sheet 22) Total 2023 Tax Levy	\$ 262,960,723.65
Percentage of Collection Excluding Accelerated Tax Sale Proceeds (Net Cash Collected divided by Item 5c) is	99.68%

(2) Utilizing Tax Levy Sale

Total of Line 10 Collected in Cash (sheet 22)	\$ 262,632,076.17
LESS: Proceeds from Tax Levy Sale (excluding premium)	
Net Cash Collected	\$ 262,632,076.17
Line 5c (sheet 22) Total 2023 Tax Levy	\$ 262,960,723.65
Percentage of Collection Excluding Tax Levy Sale Proceeds (Net Cash Collected divided by Item 5c) is	99.88%

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

	Debit	Credit
1. Balance - January 1, 2023	XXXXXXXXXX	XXXXXXXXXX
Due From State of New Jersey	8,770.94	XXXXXXXXXX
Due To State of New Jersey	XXXXXXXXXX	
2. Senior Citizens Deductions Per Tax Billings	29,250.00	XXXXXXXXXX
3. Veterans Deductions Per Tax Billings	350,750.00	XXXXXXXXXX
4. Deductions Allowed By Tax Collector	10,250.00	XXXXXXXXXX
5. Deductions Allowed By Tax Collector - Prior Year Taxes (2022)		
6.		
7. Deductions Disallowed By Tax Collector	XXXXXXXXXX	3,498.44
8. Deductions Disallowed By Tax Collector - Prior Year Taxes (2022)	XXXXXXXXXX	3,544.88
9. Received in Cash from State	XXXXXXXXXX	387,562.04
10.		
11.		
12. Balance - December 31, 2023	XXXXXXXXXX	XXXXXXXXXX
Due From State of New Jersey	XXXXXXXXXX	4,415.58
Due To State of New Jersey	-	XXXXXXXXXX
	399,020.94	399,020.94

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

Line 2	29,250.00
Line 3	350,750.00
Line 4	10,250.00
Sub - Total	390,250.00
Less: Line 7	3,498.44
To Item 10, Sheet 22	386,751.56

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

		Debit	Credit
Balance - January 1, 2023		xxxxxxxxxx	2,130,662.76
Taxes Pending Appeals	2,130,662.76	xxxxxxxxxx	xxxxxxxxxx
Interest Earned on Taxes Pending Appeals		xxxxxxxxxx	xxxxxxxxxx
Contested Amount of 2023 Taxes Collected which are Pending State Appeal (Item 14, Sheet 22)		xxxxxxxxxx	
Interest Earned on Taxes Pending State Appeals		xxxxxxxxxx	
Budget Appropriation for Future Tax Appeals			75,000.00
Cash Paid to Appellants (Including 5% Interest from Date of Payment)		47,244.37	xxxxxxxxxx
Closed to Results of Operation			
(Portion of Appeal won by Municipality, including Interest)			xxxxxxxxxx
Balance - December 31, 2023		2,158,418.39	xxxxxxxxxx
Taxes Pending Appeals*	2,158,418.39	xxxxxxxxxx	xxxxxxxxxx
Interest Earned on Taxes Pending Appeals		xxxxxxxxxx	xxxxxxxxxx
*Includes State Tax Court and County Board of Taxation Appeals Not Adjusted by December 31, 2023		2,205,662.76	2,205,662.76

dmarchetti@middletownnj.org

Signature of Tax Collector

T-8196

License #

2/16/2024

Date

SCHEDULE OF DELINQUENT TAXES AND TAX TITLE LIENS

		Debit	Credit
1. Balance - January 1, 2023		263,386.52	XXXXXXXXXX
A. Taxes	19,417.57	XXXXXXXXXX	XXXXXXXXXX
B. Tax Title Liens	243,968.95	XXXXXXXXXX	XXXXXXXXXX
2. Canceled:		XXXXXXXXXX	XXXXXXXXXX
A. Taxes		XXXXXXXXXX	
B. Tax Title Liens		XXXXXXXXXX	698.00
3. Transferred to Foreclosed Tax Title Liens:		XXXXXXXXXX	XXXXXXXXXX
A. Taxes		XXXXXXXXXX	
B. Tax Title Liens		XXXXXXXXXX	
4. Added Taxes		3,544.88	XXXXXXXXXX
5. Added Tax Title Liens		23,644.27	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	289,877.67
8. Totals		290,575.67	290,575.67
9. Balance Brought Down		289,877.67	XXXXXXXXXX
10. Collected:		XXXXXXXXXX	55,185.16
A. Taxes	22,962.45	XXXXXXXXXX	XXXXXXXXXX
B. Tax Title Liens	32,222.71	XXXXXXXXXX	XXXXXXXXXX
11. Interest and Costs - 2023 Tax Sale		205.51	XXXXXXXXXX
12. 2023 Taxes Transferred to Liens			XXXXXXXXXX
13. 2023 Taxes		3,861.56	XXXXXXXXXX
14. Balance - December 31, 2023		XXXXXXXXXX	238,759.58
A. Taxes	3,861.56	XXXXXXXXXX	XXXXXXXXXX
B. Tax Title Liens	234,898.02	XXXXXXXXXX	XXXXXXXXXX
15. Totals		293,944.74	293,944.74

16. Percentage of Cash Collections to Adjusted Amount Outstanding  
(Item No. 10 divided by Item No. 9) is 19.03%

17. Item No.14 multiplied by percentage shown above is 45,435.95 and represents the maximum amount that may be anticipated in 2024.

(See Note A on Sheet 22 - Current Taxes)

(1) These amounts will always be the same.

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

	Debit	Credit
1. Balance - January 1, 2023	1,485,300.00	XXXXXXXXXX
2. Foreclosed or Deeded in 2023	XXXXXXXXXX	XXXXXXXXXX
3. Tax Title Liens	-	XXXXXXXXXX
4. Taxes Receivable	-	XXXXXXXXXX
5A.		XXXXXXXXXX
5B.	XXXXXXXXXX	
6. Adjustment to Assessed Valuation		XXXXXXXXXX
7. Adjustment to Assessed Valuation	XXXXXXXXXX	
8. Sales	XXXXXXXXXX	XXXXXXXXXX
9. Cash *	XXXXXXXXXX	
10. Contract	XXXXXXXXXX	
11. Mortgage	XXXXXXXXXX	
12. Loss on Sales	XXXXXXXXXX	
13. Gain on Sales		XXXXXXXXXX
14. Balance - December 31, 2023	XXXXXXXXXX	1,485,300.00
	1,485,300.00	1,485,300.00

**CONTRACT SALES**

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

**MORTGAGE SALES**

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

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

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

<u>Caused By</u>	Amount Dec. 31, 2022 per Audit <u>Report</u>	Amount in 2023 <u>Budget</u>	Amount Resulting from <u>2023</u>	Balance as at <u>Dec. 31, 2023</u>
Emergency Authorization - Municipal*	\$ 300,000.00	\$ 300,000.00	\$	\$ -
Emergency Authorization - Schools	\$	\$	\$	\$ -
Overexpenditure of Appropriations	\$	\$	\$	\$ -
	\$	\$	\$	\$ -
	\$	\$	\$	\$ -
	\$	\$	\$	\$ -
	\$	\$	\$	\$ -
	\$	\$	\$	\$ -
	\$	\$	\$	\$ -
	\$	\$	\$	\$ -
TOTAL DEFERRED CHARGES	\$ 300,000.00	\$ 300,000.00	\$ -	\$ -

\*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>	Appropriated for in Budget of <u>Year 2023</u>
1.				\$	
2.				\$	
3.				\$	
4.				\$	

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

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

Date	Purpose	Amount Authorized	Not Less Than 1/5 of Amount Authorized*	Balance Dec. 31, 2022	REDUCED IN 2023		Balance Dec. 31, 2023
					By 2023 Budget	Canceled By Resolution	
10/16/2023	Preparation of Master Plan	175,000.00	35,000.00				175,000.00
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
		Totals	175,000.00	35,000.00	-	-	175,000.00

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

clapp@middletownnj.org

Chief Financial Officer

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



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

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

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

Chief Financial Officer

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

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

	Debit	Credit	2024 Debt Service
Outstanding - January 1, 2023	xxxxxxxxxx	42,190,000.00	
Issued	xxxxxxxxxx		
Paid	4,460,000.00	xxxxxxxxxx	
Outstanding - December 31, 2023	37,730,000.00	xxxxxxxxxx	
	42,190,000.00	42,190,000.00	
2024 Bond Maturities - General Capital Bonds			\$ 3,470,000.00
2024 Interest on Bonds*		\$ 1,718,200.00	
ASSESSMENT SERIAL BONDS			
Outstanding - January 1, 2023	xxxxxxxxxx		
Issued	xxxxxxxxxx		
Paid		xxxxxxxxxx	
Outstanding - December 31, 2023	-	xxxxxxxxxx	
	-	-	
2024 Bond Maturities - Assessment Bonds			\$
2024 Interest on Bonds*		\$	
Total "Interest on Bonds - Debt Service" (*Items)			\$ 1,718,200.00

LIST OF BONDS ISSUED DURING 2023

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

SCHEDULE OF LOANS ISSUED AND OUTSTANDING  
AND 2024 DEBT SERVICE FOR LOANS  
GREEN TRUST LOAN

	Debit	Credit	2024 Debt Service
Outstanding - January 1, 2023	xxxxxxxx	269,967.58	
Issued	xxxxxxxx		
Paid	81,649.22	xxxxxxxx	
Refunded			
Outstanding - December 31, 2023	188,318.36	xxxxxxxx	
	269,967.58	269,967.58	
2024 Loan Maturities			\$ 83,290.36
2024 Interest on Loans			\$ 3,351.98
Total 2024 Debt Service for Green Trust Loan			\$ 86,642.34
LOAN			
Outstanding - January 1, 2023	xxxxxxxx		
Issued	xxxxxxxx		
Paid		xxxxxxxx	
Outstanding - December 31, 2023	-	xxxxxxxx	
	-	-	
2024 Loan Maturities			\$
2024 Interest on Loans			\$
Total 2024 Debt Service for Loan			\$ -

LIST OF LOANS ISSUED DURING 2023

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

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

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

LIST OF LOANS ISSUED DURING 2023

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

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

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

LIST OF LOANS ISSUED DURING 2023

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

SCHEDULE OF BONDS ISSUED AND OUTSTANDING  
AND 2024 DEBT SERVICE FOR BONDS  
TYPE I SCHOOL TERM BONDS

	Debit	Credit	2024 Debt Service
Outstanding - January 1, 2023	xxxxxxxxxx		
Paid		xxxxxxxxxx	
Outstanding - December 31, 2023	-	xxxxxxxxxx	
	-	-	
2024 Bond Maturities - Term Bonds		\$	
2024 Interest on Bonds		\$	
TYPE I SCHOOL SERIAL BONDS			
Outstanding - January 1, 2023	xxxxxxxxxx		
Issued	xxxxxxxxxx		
Paid		xxxxxxxxxx	
Outstanding - December 31, 2023	-	xxxxxxxxxx	
	-	-	
2024 Interest on Bonds		\$	
2024 Bond Maturities - Term Bonds			
Total "Interest on Bonds - Type I School Debt Service" (*Items)			\$ -

LIST OF BONDS ISSUED DURING 2023

Purpose	2024 Maturity -01	Amount Issued -02	Date of Issue	Interest Rate
Total	-	-		

2024 INTEREST REQUIREMENT - CURRENT FUND DEBT ONLY

	Outstanding Dec. 31, 2023	2024 Interest Requirement
1. Emergency Notes	\$	\$
2. Special Emergency Notes	\$ 175,000.00	\$ -
3. Tax Anticipation Notes	\$	\$
4. Interest on Unpaid State & County Taxes	\$	\$
5. NOTE IS HELD BY TRUST FUND SO NO INTEREST	\$	\$
6.	\$	\$

DEBT SERVICE FOR NOTES (OTHER THAN ASSESSMENT NOTES)

Sheet 33

Title or Purpose of Issue	Original Amount Issued	Original Date of Issue*	Amount of Note Outstanding Dec. 31, 2023	Date of Maturity	Rate of Interest	2024 Budget Requirements		Interest Computed to (Insert Date)
						For Principal	For Interest**	
Page 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 2021 or prior require one legally payable installment to be budgeted if it is contemplated that such notes will be renewed in 2024 or

written intent of permanent financing submitted with statement.

(Do not crowd - add additional sheets)

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

DEBT SERVICE FOR NOTES (OTHER THAN ASSESSMENT NOTES)

Sheet  
33.1

Title or Purpose of Issue	Original Amount Issued	Original Date of Issue*	Amount of Note Outstanding Dec. 31, 2023	Date of Maturity	Rate of Interest	2024 Budget Requirements		Interest Computed to (Insert Date)
						For Principal	For Interest**	
PREVIOUS PAGE TOTALS	-		-			-	-	
PAGE 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 2021 or prior require one legally payable installment to be budgeted if it is contemplated that such notes will be renewed in 2024 or written intent of permanent financing submitted with statement.

(Do not crowd - add additional sheets)

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



DEBT SERVICE FOR NOTES (OTHER THAN ASSESSMENT NOTES)

Sheet 33  
Totals

Title or Purpose of Issue	Original Amount Issued	Original Date of Issue*	Amount of Note Outstanding Dec. 31, 2023	Date of Maturity	Rate of Interest	2024 Budget Requirements		Interest Computed to (Insert Date)
						For Principal	For Interest**	
PREVIOUS PAGE TOTALS	-		-			-	-	
PAGE 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 2021 or prior require one legally payable installment to be budgeted if it is contemplated that such notes will be renewed in 2024 or written intent of permanent financing submitted with statement.

(Do not crowd - add additional sheets)

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

DEBT SERVICE SCHEDULE FOR ASSESSMENT NOTES

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

Sheet 34

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

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

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

(Do not crowd - add additional sheets)

SCHEDULE OF CAPITAL LEASE PROGRAM OBLIGATIONS

Purpose	Amount Lease Obligation Outstanding Dec. 31, 2023	2024 Budget Requirements	
		For Principal	For Interest/Fees
1. Middletown Municipal Complex Urban Renewal	87,851,988.36	3,504,228.16	Included in Principal
2.			
3.			
4.			
5.			
6.			
7.			
8.			
9.			
10.			
11.			
12.			
13.			
14.			
Total	87,851,988.36	3,504,228.16	-

Sheet 34a

(Do not crowd - add additional sheets)

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS (GENERAL CAPITAL FUND)

Sheet 35

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number.	Balance - January 1, 2023		2023 Authorizations	Other	Expended	Authorizations Canceled	Balance - December 31, 2023	
	Funded	Unfunded					Funded	Unfunded
2993 - Storm/Flood Water Drainage Improvements	27.00					27.00		
3111/3119 - Various Capital Improvements	37,620.40					37,620.40		
3141/3230 - Various Capital Improvements	94,099.37					94,009.37	90.00	
3178 - Various Capital Improvements	166,811.26				6,242.75	160,568.51		
3188/3219/3231 - Various Capital Improvements	57,768.38			140,309.18	7,588.77	190,488.79		
3204 - Various Capital Improvements	126,132.01			9,540.08	9,540.08		126,132.01	
3220 - Preliminary Expenses - Municipal Complex	249,525.00					249,525.00		
3224 - Various Park Acquisitions and								
Improvements	29,400.00			339,055.91	366,863.34		1,592.57	
3227/3233 - Various Capital Improvements	155,012.15			752,406.63	878,271.26	29,147.52		
3228 - Various Capital Improvements	175,755.70			34,093.58	32,093.58		177,755.70	
3229 - Acquisition of Property	1,957.79			6,767.29		8,725.08		
3252/3254 - Various Capital Improvements	48,597.67			128,638.09	128,625.57		48,610.19	
3262 - Acquisition of a Video Pipe Inspection								
Camera				500.10		500.10		
3263 - Acquisition of Easements for The Port								
Monmouth Flood Control Project	22,682.05			90,086.63	112,768.68			
3264 - Improvements to Grand Tour Road	53,822.92			2,917.29		56,740.21		
3265 - Various Capital Improvements	176,000.00			6,501.39	6,701.39		175,800.00	
Page Total	1,395,211.70	-	-	1,510,816.17	1,548,695.42	827,351.98	529,980.47	-

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.)**

Sheet 35.1

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number.	Balance - January 1, 2023		2023 Authorizations	Other	Expended	Authorizations Canceled	Balance - December 31, 2023	
	Funded	Unfunded					Funded	Unfunded
<b>PREVIOUS PAGE TOTALS</b>	1,395,211.70	-	-	1,510,816.17	1,548,695.42	827,351.98	529,980.47	-
3268 - Acquisition of a Sport Utility Vehicle	4.17					4.17		
3275 - Various Capital Improvements	6,520.99			2,815.96		9,336.95		
3276 - Various Capital Improvements	21,924.65			146,376.25	117,509.61		50,791.29	
3277 - Improvements To Normandy Park								
Turf Fields	729,263.49			161,944.69	161,944.68		729,263.50	
3290 Various Capital Improvements	288,546.48			219,338.92	484,302.14		23,583.26	
3315 - Acquisition of Body Camera, in Car Video and								
Storage and accessories ofr Police Department	111.00			948,883.24	948,883.24		111.00	
3321 - Various Capital Imprpvments	1,518,742.85			2,165,721.97	2,453,646.72		1,230,818.10	
3322 - Various Improvements to Municipal Complex	9,942.00			72,715.77	73,327.14		9,330.63	
3325 - Sidewalk Improvements								
3226/3336 Acquisition of Fair View Field Property		96,415.98			6.95			96,409.03
3329- Various Park Acquistions and Improvements	85,000.00	255,000.00					85,000.00	255,000.00
3339- Various Capital Improvements	463,970.59			617,143.90	617,418.90		463,695.59	
3341- Kunkel Skateboard Park	441,269.58			952,418.03	1,393,687.61			
3345- Construction of a Portion of a Dog Park								
and Dog Parking Lot in Tindall Park		23,000.00		276,525.00	299,375.00			150.00
<b>PAGE TOTALS</b>	<b>4,960,507.50</b>	<b>374,415.98</b>	<b>-</b>	<b>7,074,699.90</b>	<b>8,098,797.41</b>	<b>836,693.10</b>	<b>3,122,573.84</b>	<b>351,559.03</b>

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.)

Sheet 35.2

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number.	Balance - January 1, 2023		2023 Authorizations	Other	Expended	Authorizations Canceled	Balance - December 31, 2023	
	Funded	Unfunded					Funded	Unfunded
PREVIOUS PAGE TOTALS	4,960,507.50	374,415.98	-	7,074,699.90	8,098,797.41	836,693.10	3,122,573.84	351,559.03
3347- Funding for Various Improvements to the								
Municipal Complex	117,269.87			447,344.46	488,731.04		75,883.29	
3349- Various Capital Improvements	294,774.50	650,750.00		803,875.50	930,390.79		819,009.21	
3354- Various Park Improvements	337,175.00	1,114,825.00		64,677.50	521,266.26			995,411.24
3355- Various Capital Improvements		2,030,193.35		1,422,524.23	2,088,878.62			1,363,838.96
3360- Port Monmouth Flood	42,500.00	807,500.00		25,200.00	828,525.00			46,675.00
3373- Acquisition of Propertys by and for the township			2,000,000.00		475.00		99,525.00	1,900,000.00
3381-Acquisition of Easments for the Port Of Monmouth Flood Control			1,350,000.00		143,587.50			1,206,412.50
3382- Various Improvements to Poricy Park and Croydon Park			355,000.00		5,000.00		12,750.00	337,250.00
3383- Various Capital Improvements			1,025,000.00		473,070.00			551,930.00
3386- Various Improvments at the Municpal Complex			250,000.00		59,761.08		190,238.92	
3396- Various Capital Improvements			2,567,500.00		433,698.82		2,133,801.18	
3397- Various Park Improvements			2,261,000.00		41,000.00		72,050.00	2,147,950.00
3398- Various Capital Improvements			5,499,000.00		88,000.00		442,187.00	4,968,813.00
PAGE TOTALS	5,752,226.87	4,977,684.33	15,307,500.00	9,838,321.59	14,201,181.52	836,693.10	6,968,018.44	13,869,839.73

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

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

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number.	Balance - January 1, 2023		2023 Authorizations	Other	Expended	Authorizations Canceled	Balance - December 31, 2023	
	Funded	Unfunded					Funded	Unfunded
PREVIOUS PAGE TOTALS	5,752,226.87	4,977,684.33	15,307,500.00	9,838,321.59	14,201,181.52	836,693.10	6,968,018.44	13,869,839.73
GRAND TOTALS	5,752,226.87	4,977,684.33	15,307,500.00	9,838,321.59	14,201,181.52	836,693.10	6,968,018.44	13,869,839.73

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, 2023	xxxxxxxxx	1,512,237.00
Received from 2023 Budget Appropriation*	xxxxxxxxx	2,335,000.00
	xxxxxxxxx	
Improvement Authorizations Canceled (financed in whole by the Capital Improvement Fund)	xxxxxxxxx	249,529.17
List by Improvements - Direct Charges Made for Preliminary Costs:	xxxxxxxxx	xxxxxxxxx
		xxxxxxxxx
		xxxxxxxxx
		xxxxxxxxx
		xxxxxxxxx
		xxxxxxxxx
		xxxxxxxxx
		xxxxxxxxx
		xxxxxxxxx
		xxxxxxxxx
		xxxxxxxxx
		xxxxxxxxx
		xxxxxxxxx
		xxxxxxxxx
		xxxxxxxxx
		xxxxxxxxx
		xxxxxxxxx
		xxxxxxxxx
Appropriated to Finance Improvement Authorizations	3,185,172.00	xxxxxxxxx
		xxxxxxxxx
Balance - December 31, 2023	911,594.17	xxxxxxxxx
	4,096,766.17	4,096,766.17

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



# GENERAL CAPITAL FUND

## SCHEDULE OF DOWN PAYMENTS ON IMPROVEMENTS

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

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

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

Purpose	Amount Appropriated	Total Obligations Authorized	Down Payment Provided by Ordinance	Additional Funding Sources
3373-Acquisition of Propertys by anf for	2,000,000.00	1,900,000.00		100,000.00
3381-Acquisition of Easments for the Port Of Mo	1,350,000.00	1,282,500.00	67,500.00	
3382-Various Improvements to Poricy P	355,000.00	337,250.00		17,750.00
3383- Various Capital Improvements	1,025,000.00	734,445.00	38,655.00	251,900.00
3386-Various Improvments at the Munic	250,000.00		250,000.00	
3396-Various Capital Improvements	2,567,500.00		2,567,500.00	
3397-Various Park Improvements	2,261,000.00	2,147,950.00		113,050.00
3398-Various Capital Improvements	5,499,000.00	4,968,813.00	261,517.00	268,670.00
Total	15,307,500.00	11,370,958.00	3,185,172.00	751,370.00

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

GENERAL CAPITAL FUND

STATEMENT OF CAPITAL SURPLUS

YEAR - 2023

	Debit	Credit
Balance - January 1, 2023	xxxxxxxxx	610,199.89
Premium on Sale of Bonds	xxxxxxxxx	
Funded Improvement Authorizations Canceled	xxxxxxxxx	587,163.93
Appropriated to Finance Improvement Authorizations		xxxxxxxxx
Appropriated to 2023 Budget Revenue	150,000.00	xxxxxxxxx
Balance - December 31, 2023	1,047,363.82	xxxxxxxxx
	1,197,363.82	1,197,363.82

MUNICIPALITIES ONLY

IMPORTANT !!

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

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

A.

1. Total Tax Levy for Year 2023 was

\$ 262,960,723.65
2. Amount of Item 1 Collected in 2023 (\*)

\$ 262,632,076.17
3. Seventy (70) percent of Item 1

\$ 184,072,506.56

(\*) Including prepayments and overpayments applied.

B.

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

Answer YES or NO

YES

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

Answer YES or NO

YES

If answer is "NO" give details

NOTE: If answer to Item B1 is YES, then Item B2 must be answered

C.

Does the appropriation required to be included in the Calendar Year 2024 budget for the liquidation of all bonded obligations or notes exceed 25% of the total appropriations for operating purpose in the budget for the year just ended?

Answer YES or NO

NO

D.

1. Cash Deficit 2022

\$
2. 4% of 2022 Tax Levy for all purposes:

Levy --

\$

=

\$
3. Cash Deficit 2023

\$
4. 4% of 2023 Tax Levy for all purposes:

Levy --

\$

=

\$

E.

	Unpaid	2022	2023	Total
1. State Taxes	\$		\$	\$ -
2. County Taxes	\$		\$ 118,740.87	\$ 118,740.87
3. Amounts due Special Districts	\$		\$ -	\$ -
4. Amount due School Districts for School Tax	\$		\$ 15,471,041.98	\$ 15,471,041.98

# **UTILITIES ONLY**

***Note:***

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