BOROUGH OF INTERLAKEN
SUMMARY OF 2024 BUDGET

					Future Budget Projections				
Total Budget		2,796,004.00	100.0%		2025	2026	2027	2028	2029
Employee Costs:									
Salaries & Wages									
Sheet 17	611,810.00			*103.00%*	630,164.30	649,069.23	668,541.31	688,597.55	709,255.47
Sheet 25	-			*102.00%*	-	-	-	-	-
Total		611,810.00			630,164.30	649,069.23	668,541.31	688,597.55	709,255.47
Social Security									
Sheet 19		48,000.00		*103.00%*	49,440.00	50,923.20	52,450.90	54,024.42	55,645.16
Pensions etc.									
Sheet 19		80,966.00		*105.00%*	84,678.00	88,911.90	93,357.50	98,025.37	102,926.64
Sheet 19		-		*105.00%*	-	-	-	-	-
Sheet 19		-							
Sheet 20		-							
Insurance									
Sheet 14		147,026.00		*103.00%*	151,436.78	155,979.88	160,659.28	165,479.06	170,443.43
Direct Employee Costs		**887,802.00**	**31.8%**						
General Liability Insurance									
Sheet 14		33,055.00	1.2%		35,000.00	36,000.00	37,000.00	38,000.00	39,000.00
Debt Service:									
Sheet 27		187,381.00	6.7%		155,500.00	155,250.00	154,750.00	159,000.00	157,750.00
Reserve for Uncollected Taxes:									
Sheet 29		81,000.00	2.9%		84,000.00	86,000.00	88,000.00	90,000.00	92,000.00
Capital Funds:									
Sheet 26a		10,000.00	0.4%		10,000.00	10,000.00	10,000.00	10,000.00	10,000.00
Deferred Charges:									
Sheet 28		-	0.0%						
Grants:									
Sheet 25 (less Salaries & Wages above)		50,000.00	1.8%						
All Other Departmental OE's:									
Various Line Items		1,546,766.00	55.3%	*101.00%*	1,562,233.66	1,577,856.00	1,593,634.56	1,609,570.90	1,625,666.61
			Projected Budget Totals		2,762,452.74	2,809,990.21	2,858,393.53	2,912,697.30	2,962,687.31

BOROUGH OF INTERLAKEN
2024 BUDGET FUNDING

Budget Funding:		Project Tax Results 2024	2025	2026	2027	2028
Fund Balance	291,000.00	296,363.00	303,116.00	305,000.00	305,000.00	305,000.00
Local Revenues	89,981.00	90,000.00	90,000.00	90,000.00	90,000.00	90,000.00
State Aid	119,461.63	108,299.00	108,299.00	108,299.00	108,299.00	108,299.00
Grants	50,000.00					
Delinquent Tax	3,300.00					
Local Purpose Tax	2,242,261.37	2,267,790.74	2,308,575.21	2,355,094.53	2,409,398.30	2,459,388.31
	2,796,004.00	2,762,452.74	2,809,990.21	2,858,393.53	2,912,697.30	2,962,687.31
Ratables	525,320,300	533,320,300	541,320,300	549,320,300	557,320,300	565,320,300
Tax Rate	0.427	***0.425***	***0.426***	***0.429***	***0.432***	***0.435***
Increase	(0.050)	***(0.002)***	***0.001***	***0.002***	***0.004***	***0.003***
LEVY CAP CAL						
Prior Year		***2,242,261.37***	***2,267,790.74***	***2,308,575.21***	***2,355,094.53***	***2,409,398.30***
2%		***44,845.23***	***45,355.81***	***46,171.50***	***47,101.89***	***48,187.97***
Debt Service & Health		***10,000.00***	***10,000.00***	***10,000.00***	***10,000.00***	***10,000.00***
Ratables Added		***7,000.00***	***7,000.00***	***7,000.00***	***7,000.00***	***7,000.00***
CAP Max		***2,304,106.60***	***2,330,146.55***	***2,371,746.71***	***2,419,196.42***	***2,474,586.26***
Over / (Under) CAP		***(36,315.86)***	***(21,571.35)***	***(16,652.18)***	***(9,798.13)***	***(15,197.96)***

COMPARISON OF REVENUES & APPROPRIATIONS

	BUDGET YEAR	PRIOR YEAR	CHANGE	%
REVENUES				
Surplus	291,000.00	294,000.00	(3,000.00)	-1.02%
Local	89,981.00	168,356.75	(78,375.75)	-46.55%
State Aid	119,461.63	113,345.74	6,115.89	5.40%
State & Federal Grants	50,000.00	29,389.38	20,610.62	70.13%
Delinquent Tax	3,300.00	3,600.00	(300.00)	-8.33%
Local Purpose Tax	2,242,261.37	2,198,538.43	43,722.94	1.99%
Minimum Library Tax	-	-	-	#DIV/0!
School Tax (Debt Service)	-	-	-	#DIV/0!
Arts and Cultural Tax	-	-	-	#DIV/0!
TOTAL REVENUE	2,796,004.00	2,807,230.30	(11,226.30)	-0.40%
APPROPRIATIONS				
Salaries & Wages	611,810.00	594,525.00	17,285.00	2.91%
Other Expenses	1,726,837.00	1,705,740.00	21,097.00	1.24%
Statutory & Deferred Charges	128,976.00	152,182.92	(23,206.92)	-15.25%
State & Federal Grants	50,000.00	29,389.38	20,610.62	70.13%
Capital (without grants)	10,000.00	10,000.00	-	0.00%
Debt Service	187,381.00	237,393.00	(50,012.00)	-21.07%
School Debt Service	-	-	-	#DIV/0!
Reserve for Uncollected Taxes	81,000.00	78,000.00	3,000.00	3.85%
TOTAL APPROPRIATIONS	2,796,004.00	2,807,230.30	(11,226.30)	-0.004
Adopted Emergencies		-		

LOCAL TAX LEVY AND ASSESSED VALUES

	BUDGET YEAR	PRIOR YEAR	CHANGE	%
Local Purpose Tax Levy (only)	2,242,261.37	2,198,538.43	43,722.94	1.99%
Local Tax Rate	0.4268	0.4770	-0.0502	-10.52%
Assessed Valuation	525,320,300	461,832,660	63,487,640	13.75%

STATUS OF "CAPS"

	SPENDING CAP		2% LEVY CAP	
	CAP @ 2.5%	CAP COLA	2,255,830.42	MAX
			2,242,261.37	ACTUAL
CAP Base from Prior Year	1,265,300.00	1,265,300.00	(13,569.04)	+ OR ( )
Rate Applied	2.50%	3.50%		
Allowable CAP	1,296,932.50	1,309,585.50	Must be zero or ( ) to Introduce Budget	
Additions:				
See Sheet 3b	36,982.65	36,982.65		
Other				
Total CAP Allowable	1,333,915.15	1,346,568.15		
Budget Expenditures Sheet 19	1,283,267.00	1,283,267.00		
Remaining or (Excess)	50,648.15	63,301.15		

CONDITION OF SURPLUS

	BUDGET YEAR	PRIOR YEAR	CHANGE
Available	630,975.87	634,361.84	(3,385.97)
Used to Fund Budget	291,000.00	294,000.00	(3,000.00)
Remaining Balance	339,975.87	340,361.84	(385.97)

% OF TAX COLLECTION

	CURRENT	PRIOR	CHANGE
Actual Percentage of Collection	99.91%	99.89%	0.02%
Used for Reserve for Taxes	98.09%	97.93%	0.16%
Remaining	1.82%	1.96%	-0.14%

BOROUGH OF INTERLAKEN

SUMMARY OF TAX RATES

	Estimated 2024		Actual 2023			
	Levy Amount	Rate	Levy Amount	Rate	Change	%
COUNTY:						
County Tax (General)	885,000.00	0.168	862,230.39	0.187	(0.019)	-9.91%
County Library	65,000.00	0.012	62,376.20	0.014	(0.002)	-11.62%
County Health		-			-	#DIV/0!
County Open Space	125,000.00	0.024	122,156.66	0.026	(0.002)	-8.48%
Total All County Levies	1,075,000.00	0.205	1,046,763.25	0.227	(0.022)	-9.85%
SCHOOLS:						
Local School	940,000.00	0.179	917,624.00	0.199	(0.020)	-10.08%
Regional School	-	-	-		-	#DIV/0!
Regional High School	-	-	-		-	#DIV/0!
Additional Local School School Debt Service	-	-	-		-	#DIV/0!
SPECIAL DISTRICTS:						
Special District Tax	-		-		-	#DIV/0!
LOCAL PURPOSE TAX	2,242,261.37	0.427	2,198,538.43	0.477	(0.050)	-10.52%
Municipal Library	-	-	-		-	#DIV/0!
Municipal Open Space	-	-	-		-	#DIV/0!
Arts and Cultural	-	0	-		-	#DIV/0!
TOTAL ALL LEVIES	4,257,261.37	0.810	4,162,925.68	0.903	-0.0926	-0.10253
NET VALUATION TAXABLE	525,320,300		461,832,660			

LEVY CHANGE PER VARIOUS ASSESSED VALUES

	Estimated 2024		Actual 2023			
Property Assessment	Total Tax	Local Tax	Total Tax	Local Tax	Total Tax Change	Local Tax Change
100,000.00	810.41	426.84	903.00	477.00	(92.59)	(50.16)
125,000.00	1,013.02	533.55	1,128.75	596.25	(115.73)	(62.70)
150,000.00	1,215.62	640.26	1,354.50	715.50	(138.88)	(75.24)
175,000.00	1,418.22	746.96	1,580.25	834.75	(162.03)	(87.79)
200,000.00	1,620.82	853.67	1,806.00	954.00	(185.18)	(100.33)
225,000.00	1,823.43	960.38	2,031.75	1,073.25	(208.32)	(112.87)
250,000.00	2,026.03	1,067.09	2,257.50	1,192.50	(231.47)	(125.41)
275,000.00	2,228.63	1,173.80	2,483.25	1,311.75	(254.62)	(137.95)
300,000.00	2,431.24	1,280.51	2,709.00	1,431.00	(277.76)	(150.49)
325,000.00	2,633.84	1,387.22	2,934.75	1,550.25	(300.91)	(163.03)
350,000.00	2,836.44	1,493.93	3,160.50	1,669.50	(324.06)	(175.57)
375,000.00	3,039.05	1,600.64	3,386.25	1,788.75	(347.20)	(188.11)
400,000.00	3,241.65	1,707.35	3,612.00	1,908.00	(370.35)	(200.65)
425,000.00	3,444.25	1,814.06	3,837.75	2,027.25	(393.50)	(213.19)
450,000.00	3,646.86	$ 1,920.77	4,063.50	2,146.50	(416.64)	(225.73)
475,000.00	3,849.46	$ 2,027.48	4,289.25	2,265.75	(439.79)	(238.27)
500,000.00	4,052.06	$ 2,134.18	4,515.00	2,385.00	(462.94)	(250.82)
600,000.00	$ 4,862.47	$ 2,561.02	5,418.00	2,862.00	(555.53)	(300.98)
750,000.00	6,078.09	$ 3,201.28	6,772.50	3,577.50	(694.41)	(376.22)
1,000,000.00	$ 8,104.12	$ 4,268.37	9,030.00	4,770.00	(925.88)	(501.63)
1,250,000.00	$ 10,130.16	$ 5,335.46	11,287.50	5,962.50	(1,157.34)	(627.04)
1,500,000.00	12,156.19	$ 6,402.55	13,545.00	7,155.00	(1,388.81)	(752.45)

COMPUTATION OF APPROPRIATION: RESERVE FOR UNCOLLECTED TAXES AND AMOUNT TO BE RAISED BY TAXATION IN 2024 MUNICIPAL BUDGET

			YEAR 2024	YEAR 2023
1	Total General Appropriations for 2024 Municipal Budget Statement Item 8(L) (Exclusive of Reserve for Uncollected Taxes)		2,715,004.00	XXXXXXXXXXX
2	Local District School Tax	Actual		917,624.00
		Estimate	940,000.00	XXXXXXXXXXX
3	Regional School District Tax	Actual		
		Estimate		XXXXXXXXXXX
4	Regional High School Tax	Actual		
		Estimate		XXXXXXXXXXX
5	County Tax	Actual		1,046,763.25
		Estimate	1,075,000.00	XXXXXXXXXXX
6	Special District Tax	Actual		
		Estimate		XXXXXXXXXXX
7	Municipal Open Space	Actual		
		Estimate		XXXXXXXXXXX
8	Municipal Arts and Culture	Actual		
		Estimate		XXXXXXXXXXX
9	Total General Appropriations & Other Taxes		4,730,004.00	
10	Less: Total Anticipated Revenues from 2024 in Municipal Budget (Item 5)		553,742.63	
11	Cash Required from 2024 to Support Local Municipal Budget and Other Taxes		4,176,261.37	
12	Amount of Item 11 divided by **98.09%** equals Amount to be Raised by Taxation (Percentage used must not exceed the applicable percentage shown by Item 13, Sheet 22)		4,257,261.37	

Analysis of Item 12:	
Local School District Tax (Line 2 Above)	940,000.00
Regional School District Tax (Line 3 Above)	-
Regional High School Tax (Line 4 Above)	-
County Tax (Line 5 Above)	1,075,000.00
Special District Tax (Line 6 Above)	-
Municipal Open Space Tax (Line 7 Above)	-
Municipal Arts and Culture Tax (Line 8 Above)	-
Tax in Local Municipal Budget	2,242,261.37
Total Amount (Line 12)	4,257,261.37

13	Appropriation: Reserve for Uncollected Taxes (Budget Statement, Item 8(M) (Item 12, Less Item 11)	81,000.00
	Computation of "Tax in Local Municipal Budget"	
	Item 1 - Total General Appropriations	2,715,004.00
	Item 13 - Appropriation: Reserve for Uncollected Taxes	81,000.00
	Subtotal	2,796,004.00
	Less: Item 10 - Total Anticipated Revenues	553,742.63
	Amount to Be Raised by Taxation in Municipal Budget	2,242,261.37

Local Tax for Municipal Purpose	2,242,261.37
Addition to Local District School Tax	
Minimum Library Tax	

2024 MUNICIPAL DATA SHEET

(MUST ACCOMPANY 2024 BUDGET)

CAP

MUNICIPALITY: BOROUGH OF INTERLAKEN **COUNTY:** MONMOUTH

Mayor's Name	Term Expires
Michael Hohilly	December 31, 2027

Municipal Officials

Lori Reibrich	Municipal Clerk	1/24/2013 (Date of Orig. Appt.); C-1796 (Cert. No.)
Tina McDermott	Tax Collector	T-8403 (Cert. No.)
Joseph Zanga	Chief Financial Officer	N-877 (Cert. No.)
Robert A. Hulsart	Registered Municipal Accountant	158 (Lic. No.)
Richard J. Shaklee	Municipal Attorney	

Governing Body Members

Name	Term Expires
John Butler	12/31/2025
Mindy Horowitz	12/31/2026
Mervin Franks	12/31/2026
Michael Delia	12/31/2024
Michael DeSarno	12/31/2024
Leonard Blasucci	12/31/2025

Official Mailing Address of Municipality

BOROUGH OF INTERLAKEN
100 GRASMERE AVENUE
INTERLAKEN, NJ 07712-4421

Fax #: 732-531-7099

Sheet A

2024
MUNICIPAL BUDGET

Municipal Budget of the BOROUGH of INTERLAKEN, County of MONMOUTH for the Fiscal Year 2024.

It is hereby certified that the Budget and Capital Budget annexed hereto and hereby made a part hereof is a true copy of the Budget and Capital Budget approved by resolution of the Governing Body on the 20 day of March, 2024 and that public advertisement will be made in accordance with the provisions of N.J.S.A. 40A:4-6 and N.J.A.C. 5:30-4.4(d).

Certified by me, this 20 day of March, 2024

lreibrich@interlakenboro.com
Clerk

100 GRASMERE AVENUE
Address

INTERLAKEN, NJ 07712-4421
Address

732-531-7405
Phone Number

It is hereby certified that the approved Budget annexed hereto and hereby made a part is an exact copy of the original on file with the Clerk of the Governing Body, that all additions are correct, all statements contained herein are in proof, and the total of anticipated revenues equals the total of appropriations.

Certified by me, this 20 day of March, 2024

rah@hulsartcpa.com
Registered Municipal Accountant

2807 Hurley Pond Road
Address

Wall, NJ 07719
Address

732-681-4990
Phone Number

It is hereby certified that the approved Budget annexed hereto and hereby made a part is an exact copy of the original on file with the Clerk of the Governing Body, that all additions are correct, all statements contained herein are in proof, the total of anticipated revenues equals the total of appropriations and the budget is in full compliance with the Local Budget Law, N.J.S.A. 40A:4-1 et seq.

Certified by me, this 20 day of March, 2024

jzanga@interlakenboro.com
Chief Financial Officer

DO NOT USE THESE SPACES

CERTIFICATION OF ADOPTED BUDGET

(Do not advertise this Certification form)

It is hereby certified that the amounts to be raised by taxation for local purposes has been compared with the approved Budget previously certified by me and any changes required as a condition to such approval have been made. The adopted budget is certified with respect to the foregoing only.

STATE OF NEW JERSEY
Department of Community Affairs
Director of the Division of Local Government Services

Dated: _____, **2024** **By:** _____

MUNICIPAL BUDGET NOTICE

Section 1.

Municipal Budget of the BOROUGH of INTERLAKEN, County of MONMOUTH for the Fiscal Year 2024

Be it Resolved, that the following statements of revenues and appropriations shall constitute the Municipal Budget for the year 2024;

Be it Further Resolved, that said Budget be published in the The Coaster

in the issue of March 28, 2024

The Governing Body of the BOROUGH of INTERLAKEN does hereby approve the following as the Budget for the year 2024:

RECORDED VOTE
(Insert Last Name)

Ayes	**Council President Butler** **Councilwoman Horowitz** **Councilman Franks** **Councilman Delia** **Councilman DeSarno** **Councilman Blasucci**	**Nays**	
		Abstained	
		Absent	

Notice is hereby given that the Budget and Tax Resolution was approved by the COUNCIL MEMBERS of the BOROUGH of INTERLAKEN, County of MONMOUTH, on March 20, 2024.

A Hearing on the Budget and Tax Resolution will be held at BOROUGH OF INTERLAKEN, on April 17, 2024 at 7:30 PM o'clock _____ at which time and place objections to said Budget and Tax Resolution for the year 2024 may be presented by taxpayers or other interested persons.

EXPLANATORY STATEMENT

SUMMARY OF CURRENT FUND SECTION OF APPROVED BUDGET

			YEAR 2024
General Appropriations For: (Reference to item and sheet number should be omitted in advertised budget)			xxxxxxxxxxxx
1. Appropriations within "CAPS" -			xxxxxxxxxxxx
(a) Municipal Purposes {(Item H-1, Sheet 19)(N.J.S.A. 40A:4-45.2)}			1,283,267.00
2. Appropriations excluded from "CAPS" -			xxxxxxxxxxxx
(a) Municipal Purposes {(Item H-2, Sheet 28)(N.J.S.A. 40A:4-53.3 as amended)}			1,431,737.00
(b) Local District School Purposes in Municipal Budget (Item K, Sheet 29)			-
Total General Appropriations excluded from "CAPS" (Item O, Sheet 29)			1,431,737.00
3. Reserve for Uncollected Taxes (Item M, Sheet 29) Based on Estimated	*98.09%*	Percent of Tax Collections	81,000.00
4. Total General Appropriations (Item 9, Sheet 29)		Building Aid Allowance 2024 - $ _____ for Schools-State Aid 2023 - $	2,796,004.00
5. Less: Anticipated Revenues Other Than Current Property Tax (Item 5, Sheet 11) (i.e. Surplus, Miscellaneous Revenues and Receipts from Delinquent Taxes)			553,742.63
6. Difference: Amount to be Raised by Taxes for Support of Municipal Budget (as follows)			xxxxxxxxxxxx
(a) Local Tax for Municipal Purposes Including Reserve for Uncollected Taxes (Item 6(a), Sheet 11)			2,242,261.37
(b) Addition to Local District School Tax (Item 6(b), Sheet 11)			-
(c) Minimum Library Tax			-

EXPLANATORY STATEMENT - (Continued)

SUMMARY OF 2023 APPROPRIATIONS EXPENDED AND CANCELED

	General Budget	Utility	Utility	Utility	Utility	Utility	Utility
Budget Appropriations - Adopted Budget	2,807,230.30	-	-	-	-	-	-
Budget Appropriations Added by N.J.S.A. 40A:4-87							
Emergency Appropriations	-	-	-	-	-	-	-
Total Appropriations	2,807,230.30	-	-	-	-	-	-
Expenditures:							
Paid or Charged (Including Reserve for Uncollected Taxes)	2,679,138.16	-	-	-	-	-	-
Reserved	127,990.00	-	-	-	-	-	-
Unexpended Balances Canceled	102.14	-	-	-	-	-	-
Total Expenditures and Unexpended Balances Canceled	2,807,230.30	-	-	-	-	-	-
Overexpenditures *	-	-	-	-	-	-	-

EXPLANATORY STATEMENT - (Continued)

BUDGET MESSAGE

CAP CALCULATION

Total General Appropriations for 2023	2,777,840.92
Cap Base Adjustment:	
Subtotal	2,777,840.92
Exceptions Less:	
Total Other Operations	194,669.00
Total Uniform Construction Code	
Total Interlocal Service Agreement	971,729.00
Total Additional Appropriations	
Total Capital Improvements	10,000.00
Total Debt Service	237,393.00
Transferred to Board of Education	
Type I School Debt	
Total Public & Private Programs	
Judgements	
Total Deferred Charges	20,749.92
Cash Deficit	
Reserve for Uncollected Taxes	78,000.00
Total Exceptions	1,512,540.92
Amount on Which CAP is Applied	1,265,300.00
2.5% CAP	31,632.50
Allowable Operating Appropriations before Additional Exceptions per (N.J.S.A. 40A:4-45.3)	1,296,932.50

CAP CALCULATION

Allowable Operating Appropriations before Additional Exceptions per (N.J.S.A. 40A:4-45.3)		1,296,932.50
Additions:		
New Construction (Assessor Certification)		13,287.86
2022 Cap Bank Utilized		11,577.72
2023 Cap Bank Utilized		12,117.07
Total Additions		36,982.65
Maximum Appropriations within "CAPS" Sheet 19 @	2.5%	1,333,915.15
Additional Increase to COLA rate.	3.5%	
Amount of Increase allowable.	1.0%	12,653.00
Maximum Appropriations within "CAPS" Sheet 19 @	3.5%	1,346,568.15
Total General Appropriations for Municipal Purposes *(Sheet 19, H-1)*		1,283,267.00
Over or (Under) Appropriations Cap		(63,301.15)

NOTE: **Sheet 3b**

MANDATORY MINIMUM BUDGET MESSAGE MUST INCLUDE A SUMMARY OF:

1. **HOW THE "CAP" WAS CALCULATED. (Explain in words what the "CAPS" mean and show the figures.)**
2. **A SUMMARY BY FUNCTION OF THE APPROPRIATIONS THAT ARE SPREAD AMONG MORE THAN ONE OFFICIAL LINE ITEM (e.g. if Police S & W appears in the regular section and also under "Operation Excluded from "CAPS" section, combine the figures for purposes of citizen understanding.)**

RECAP OF GROUP INSURANCE APPROPRIATION

Following is a recap of the Municipality's Employee Group Insurance

Estimated Group Insurance Costs - 2024		$ 131,000.00
Estimated Amounts to be Contributed by Employees:		
Contribution from all eligible emp.	11,000.00	
		120,000.00
Budgeted Group Insurance - Inside CAP		120,000.00
Budgeted Group Insurance - Utilities		
Budgeted Group Insurance - Outside CAP		
TOTAL		120,000.00

Instead of receiving Health Benefits, 1 employees have elected an opt-out for 2024. This opt-out amount is budgeted separately.

Health Benefits Waiver	
Salaries and Wages	$ 5,000.00

NEW JERSEY 2010 LOCAL UNIT LEVY CAP LAW

P.L. 2007, c. 62, was amended by P.L. 2008 c. 6 and P.L. 2010 c. 44 (S-29 R1). The last amendment reduces the 4% to 2% and modifies some of the exceptions and exclusions. It also removes the LFB waiver. The voter referendum now requires a vote in excess of only 50% which is reduced from the original 60% in P.L. 2007, c. 62.

SUMMARY LEVY CAP CALCULATION

LEVY CAP CALCULATION		
Prior Year Amount to be Raised by Taxation		2,198,538.43
Less:		
Less: Prior Year Deferred Charges to Future Taxation Unfunded		
Less: Prior Year Deferred Charges: Emergencies		
Less: Prior Year Recycling Tax		725.00
Less:		
Less:		
Net Prior Year Tax Levy for Municipal Purpose Tax for CAP Calculation		2,197,813.43
Plus 2% CAP Increase		43,956.27
ADJUSTED TAX LEVY		2,241,769.70
Plus: Assumption of Service/Function		
ADJUSTED TAX LEVY PRIOR TO EXCLUSIONS		2,241,769.70

ADJUSTED TAX LEVY PRIOR TO EXCLUSIONS		2,241,769.70
Exclusions:		
Allowable Shared Service Agreements Increase		
Allowable Health Insurance Costs Increase	150.00	
Allowable Pension Obligations Increases		
Allowable LOSAP Increase		
Allowable Capital Improvements Increase		
Allowable Debt Service and Capital Leases Inc.		
Recycling Tax appropriation	725.00	
Deferred Charge to Future Taxation Unfunded		
Current Year Deferred Charges: Emergencies		
Add Total Exclusions		875.00
Less Cancelled or Unexpended Waivers		
Less Cancelled or Unexpended Exclusions		102.14
ADJUSTED TAX LEVY		2,242,542.56
Additions:		
New Ratables - Increase for new construction	2,785,715	
Prior Year's Local Purpose Tax Rate (per $100)	0.477	
New Ratable Adjustment to Levy		13,287.86
Amounts approved by Referendum		
Levy CAP Bank Applied		
MAXIMUM ALLOWABLE AMOUNT TO BE RAISED BY TAXATION		2,255,830.42
AMOUNT TO BE RAISED BY TAXATION FOR MUNICIPAL PURPOSES		2,242,261.37
OVER OR (UNDER) 2% LEVY CAP		(13,569.04)
(must be equal or under for Introduction)		

"2010" LEVY CAP BANKS:

2021	
Maximum Allowable Amount to be Raised by Taxation	
Amount to be Raised by Taxation for Municipal Purpose	
Available for Banking (CY 2024)	
Amount Used in CY 2024	
Balance to Expire	-
2022	
Maximum Allowable Amount to be Raised by Taxation	
Amount to be Raised by Taxation for Municipal Purpose	
Available for Banking (CY 2024 - CY 2025)	22,074
Amount Used in CY 2024	
Balance to Carry Forward (CY 2025)	22,074
2023	
Maximum Allowable Amount to be Raised by Taxation	2,236,557
Amount to be Raised by Taxation for Municipal Purpose	2,198,538
Available for Banking (CY 2024 - CY 2026)	38,019
Amount Used in CY 2024	
Balance to Carry Forward (CY 2025 - CY2026)	38,019
2024	
Maximum Allowable Amount to be Raised by Taxation	2,255,830
Amount to be Raised by Taxation for Municipal Purpose	2,242,261
Available for Banking (CY 2025 - CY 2027)	13,569
Total Levy CAP Bank	73,662

CURRENT FUND - ANTICIPATED REVENUES

GENERAL REVENUES	FCOA	Anticipated 2024	Anticipated 2023	Realized in Cash in 2023
1. **Surplus Anticipated**	08-101	291,000.00	294,000.00	294,000.00
2. **Surplus Anticipated with Prior Written Consent of Director of Local Government Services**	08-102			
Total Surplus Anticipated	08-100	291,000.00	294,000.00	294,000.00
3. **Miscellaneous Revenues - Section A: Local Revenues**	xxxxxxx	xxxxxxxxxxx	xxxxxxxxxxx	xxxxxxxxxxx
Licenses:	xxxxxxx	xxxxxxxxxxx	xxxxxxxxxxx	xxxxxxxxxxx
Alcoholic Beverages	08-103			
Other	08-104			
Fees and Permits	08-105			
Fines and Costs:	xxxxxxx	xxxxxxxxxxx	xxxxxxxxxxx	xxxxxxxxxxx
Municipal Court	08-110	16,000.00	16,460.00	18,029.85
Other	08-109			
Interest and Costs on Taxes	08-112	3,000.00	3,000.00	3,289.28
Interest and Costs on Assessments	08-115			
Parking Meters	08-111			
Interest on Investments and Deposits	08-113	2,000.00	4,000.00	12,634.63
Anticipated Utility Operating Surplus	08-114			

CURRENT FUND - ANTICIPATED REVENUES - (Continued)

GENERAL REVENUES	FCOA	Anticipated 2024	Anticipated 2023	Realized in Cash in 2023
3. Miscellaneous Revenues - Section B: State Aid Without Offsetting Appropriations				
Transitional Aid	09-212			
Consolidated Municipal Property Tax Relief Aid	09-200			
Energy Receipts Tax (P.L. 1997, Chapters 162 & 167)	09-202	108,299.00	107,763.00	107,762.78
Municipal Relief Fund Aid	09-203	11,162.63	5,582.74	5,582.74
Total Section B: State Aid Without Offsetting Appropriations	09-001	119,461.63	113,345.74	113,345.52

CURRENT FUND - ANTICIPATED REVENUES - (Continued)

GENERAL REVENUES	FCOA	Anticipated 2024	Anticipated 2023	Realized in Cash in 2023
3. Miscellaneous Revenues - Section C: Dedicated Uniform Construction Code Fees Offset with Appropriations (N.J.S.A. 40A:4-36 and N.J.A.C. 5:23-4.17)	XXXXXXX	XXXXXXXXXXX	XXXXXXXXXXX	XXXXXXXXXXX
Uniform Construction Code Fees	08-160	60,000.00	60,000.00	76,263.00
Certificate of Occupancy	08-161	2,060.00	2,060.00	9,420.00
Special Item of General Revenue Anticipated with Prior Written Consent of Director of Local Government Services:	XXXXXXX	XXXXXXXXXXX	XXXXXXXXXXX	XXXXXXXXXXX
Additional Dedicated Uniform Construction Code Fees Offset with Appropriations (N.J.S.A. 40A:4-45.3h and N.J.A.C. 5:23-4.17)	XXXXXXX	XXXXXXXXXXX	XXXXXXXXXXX	XXXXXXXXXXX
Uniform Construction Code Fees	08-160			
Total Section C: Dedicated Uniform Construction Code Fees Offset with Appropriations	08-002	62,060.00	62,060.00	85,683.00

CURRENT FUND - ANTICIPATED REVENUES - (Continued)

GENERAL REVENUES	FCOA	Anticipated 2024	Anticipated 2023	Realized in Cash in 2023
3. Miscellaneous Revenues - Section D: Special Items of General Revenue Anticipated With Prior Written Consent of the Director of Local Government Services Shared Service Agreements Offset With Appropriations:	xxxxxxx	xxxxxxxxxxx	xxxxxxxxxxx	xxxxxxxxxxx

CURRENT FUND - ANTICIPATED REVENUES - (Continued)

GENERAL REVENUES	FCOA	Anticipated 2024	Anticipated 2023	Realized in Cash in 2023
3. Miscellaneous Revenues - Section E: Special Items of General Revenue Anticipated With Prior Written Consent of the Director of Local Government Services - Additional Revenues Offset with Appropriations (N.J.S.A. 40A:4-45.3h):	xxxxxxx	xxxxxxxxxxx	xxxxxxxxxxx	xxxxxxxxxxx
Total Section E: Special Item of General Revenue Anticipated with Prior Written	xxxxxxx	xxxxxxxxxxx	xxxxxxxxxxx	xxxxxxxxxxx
Consent of Director of Local Government Services - Additional Revenues	08-003	-	-	-

CURRENT FUND - ANTICIPATED REVENUES - (Continued)

GENERAL REVENUES	FCOA	Anticipated 2024	Anticipated 2023	Realized in Cash in 2023
3. Miscellaneous Revenues - Section F: Special Items of General Revenue Anticipated With Prior Written Consent of Director of Local Government Services - Public and Private Revenues Offset with Appropriations:	xxxxxxx	xxxxxxxxxxx	xxxxxxxxxxx	xxxxxxxxxxx
Alcohol Education and Rehabilitation Fund	10-501		389.38	389.38
Clean Communities Program	10-602		4,000.00	4,000.00
Stormwater Assistance Grant	10-599	50,000.00	25,000.00	25,000.00
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CURRENT FUND - ANTICIPATED REVENUES - (Continued)

GENERAL REVENUES	FCOA	Anticipated 2024	Anticipated 2023	Realized in Cash in 2023
3. Miscellaneous Revenues - Section F: Special Items of General Revenue Anticipated With Prior Written Consent of Director of Local Government Services - Public and Private Revenues Offset with Appropriations (Continued):	xxxxxxx	xxxxxxxxxxx	xxxxxxxxxxx	xxxxxxxxxxx
				-
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				-
Total Section F: Special Item of General Revenue Anticipated with Prior Written	xxxxxxx	xxxxxxxxxxx	xxxxxxxxxxx	xxxxxxxxxxx
Consent of Director of Local Government Services - Public and Private Revenues	10-001	50,000.00	29,389.38	29,389.38

CURRENT FUND - ANTICIPATED REVENUES - (Continued)

GENERAL REVENUES	FCOA	Anticipated 2024	Anticipated 2023	Realized in Cash in 2023
3. Miscellaneous Revenues - Section G: Special Items of General Revenue Anticipated With Prior Written Consent of Director of Local Government Services - Other Special Items:	xxxxxxx	xxxxxxxxxxx	xxxxxxxxxxx	xxxxxxxxxxx
Utility Operating Surplus of Prior Year	08-116			
General Capital Fund Balance	08-228		34,236.00	34,236.00
American Rescue Plan	08-240		41,291.75	41,291.75
Monmouth Cable Television Franschise Fees	08-117	6,921.00	7,309.00	7,309.00

CURRENT FUND - ANTICIPATED REVENUES - (Continued)

GENERAL REVENUES	FCOA	Anticipated 2024	Anticipated 2023	Realized in Cash in 2023
3. Miscellaneous Revenues - Section G: Special Items of General Revenue Anticipated With Prior Written Consent of Director of Local Government Services - Other Special Items:	xxxxxxx	xxxxxxxxxxx	xxxxxxxxxxx	xxxxxxxxxxx
Total Section G: Special Items of General Revenue Anticipated with Prior Written	xxxxxxx	xxxxxxxxxxx	xxxxxxxxxxx	xxxxxxxxxxx
Consent of Director of Local Government Services - Other Special Items	08-004	6,921.00	82,836.75	82,836.75