



**AGENDA FOR THE COUNCIL MEETING OF THE BOROUGH OF MOUNTAIN LAKES
HELD AT THE BOROUGH HALL, 400 BOULEVARD, MOUNTAIN LAKES, NJ 07046
JUNE 24, 2024
PUBLIC SESSION – BEGINS AT 7PM**

1) CALL TO ORDER AND OPEN PUBLIC MEETINGS ACT STATEMENT – Mayor

This meeting is being held in compliance with Public Law 1975, Chapter 231, Sections 4 and 13, as notice of this meeting has been reported to The Citizen and the Morris County Daily Record and The Star Ledger on January 4, 2024 and posted in the municipal building.

2) ROLL CALL ATTENDANCE - Clerk

3) FLAG SALUTE – Mayor

4) EXECUTIVE SESSION

5) COMMUNITY ANNOUNCEMENTS

6) SPECIAL PRESENTATIONS

7) REPORTS OF BOROUGH ESTABLISHED BOARDS, COMMISSIONS AND COMMITTEES

8) BOROUGH COUNCIL DISCUSSION ITEMS

- a. 2023 Annual Audit
- b. Audit Corrective Action Plan

9) PUBLIC COMMENT

Please state your name for the record. Each speaker is limited to one (1) comment of no more than five (5) minutes and no yielding of time to another person.

10) ATTORNEY'S REPORT

11) MANAGER'S REPORT

12) RESOLUTIONS

13) ORDINANCES TO INTRODUCE

14) ORDINANCES TO ADOPT

- a. 9-24, Amending the Revised General Ordinances of the Borough of Mountain Lakes and Requiring the Registration of Foreclosing Mortgaged Property and Vacant Property

15) *CONSENT AGENDA ITEMS

Matters listed as Consent Agenda Items are considered routine and will be enacted by one motion of the Council and one roll call vote. There will be no separate discussion of these items unless a Council member requests an item be removed for consideration.

***RESOLUTIONS**

- a. R126-24, Authorizing the Payment of Bills
- b. R127-24, Certifying Compliance with Requirements of Audit
- c. R128-24, Approving the Corrective Action Plan for the Borough of Mountain Lakes

d. R129-24 Renewing Liquor Licenses for 2024-2025 Licensing Term

e. R130-24, Cancelling Balance of 2023 American Rescue Plan Grant (Purchase of Fire Truck) To Fund Balance

***APPROVAL OF MINUTES**

6/10/24 (Regular)

***BOARD, COMMITTEE AND COMMISSION APPOINTMENTS**

16) DEPARTMENT REPORTS SUBMITTED FOR FILING

- Construction Department
- Department of Public Works
- Fire Department
- Health Department
- Police Department
- Recreation Department
- Code Enforcement/Property Maintenance
- Tax Collector

17) COUNCIL REPORTS

18) PUBLIC COMMENT

Please state your name for the record. Each speaker is limited to one (1) comment of no more than five (5) minutes and no yielding of time to another person.

19) NEXT STEPS AND PRIORITIES

20) ADJOURNMENT



Mount Arlington, NJ
Newton, NJ
Bridgewater, NJ
973.298.8500
nisivoccia.com
Independent Member
BKR International

June 20, 2024

The Honorable Mayor and Members
of the Borough Council
Borough of Mountain Lakes

We are pleased to present to you the annual audit of the Borough of Mountain Lakes for the fiscal year end December 31, 2023. Over the past months we have performed audit procedures on your financial statements, written the audit and met with the Finance Advisory Committee (the "FAC"). Upon completion of that meeting, which took place on June 12, 2024, we processed and delivered the audit after discussing the audit in detail with the FAC.

As you are aware, the Borough received a "AAA" bond rating earlier this year from Standard and Poor's. We are very proud of your accomplishment, as it is a rarity within the State of New Jersey. Obtaining this level of rating does not come easily. It is a combination of efforts and a continual focus of adhering to the plans set forth by the Governing Body.

As we performed our audit, we have noted that the financial statements of the Borough are in excellent condition. We have issued the 2023 audit with an "unmodified opinion", which is the best opinion that we are able to give out on the condition of your financial statements. It is important to pass along that part of our experience in auditing the Borough of Mountain Lakes, is the limited number of journal entries that are made by us during the audit process. This is an indication that the information that you receive from the Finance Office during the year is accurate and may be relied upon as you make decisions for the Borough.

We would like to take this time and acknowledge everyone involved in the audit process, which makes our time spent in the Borough more productive. From the tone at the top, set by you, the Governing Body, to the FAC, to the Manager, Chief Financial Officer, Clerk and all employees involved in the audit process, you truly make our experience in the Borough easier as we perform our duties. The people that we work with in the Borough of Mountain Lakes are extremely diligent in their work. The pride which they take in their work is reflected by the efforts that they put forth, on an annual basis. It is a pleasure and an honor for us as your Auditors, to call the Borough of Mountain Lakes one of our firms best municipal clients.

Please do not hesitate to contact me about any matters relating to the finances of the Borough of Mountain Lakes. Our firm is available to you year-round, and we are committed to answering all questions within 24 hours. We thank you for the opportunity to continue to serve as the Auditors for the Borough and look forward to another excellent year in 2024.

Sincerely,

A handwritten signature in black ink that reads "John J. Mooney". The signature is written in a cursive, flowing style.

John J. Mooney, Partner

May 22, 2024

To the Honorable Mayor and Members
of the Borough Council
Borough of Mountain Lakes
Mountain Lakes, New Jersey

We have audited the financial statements of the various funds of the Borough of Mountain Lakes (the "Borough") for the year ended December 31, 2023, and have issued our report thereon dated May 22, 2024. Professional standards require that we provide you with information about our responsibilities under generally accepted auditing standards, *Government Auditing Standards* and Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* ("Uniform Guidance"), as well as certain information related to the planned scope and timing of our audit. We have communicated such information in our engagement letter to you. Professional standards also require that we communicate to the following information related to our audit.

Significant Audit Findings

Qualitative Aspects of Accounting Practices

Management is responsible for the selection and use of appropriate accounting policies. The significant accounting policies used by the Borough are described in Note 1 to the financial statements. No new accounting policies were adopted and the application of existing accounting policies was not changed during the current year. We noted no transactions entered into by the Borough during the year for which there is a lack of authoritative guidance or consensus. All significant transactions appear to have been recognized in the financial statements in the proper period.

Accounting estimates are an integral part of the financial statements prepared by management and are based on management's knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to financial statements users and because of the possibility that future events affecting them may differ significantly from those expected. The most sensitive estimates affecting the financial statements were:

Management's estimate of the compensated absences liability is based on the historical pattern of employment within the Borough. We evaluated the key factors and assumptions used to develop the compensated absences liability in determining that it is reasonable in relation to the financial statements taken as a whole.

The net pension liabilities are estimated by the respective actuary for either the Police and Firemen's Retirement System (PFRS) or the Public Employee's Retirement System (PERS) of New Jersey. These estimates can be affected significantly by pensionable wages, changes in assumptions and investment returns.

The disclosures in the financial statements are neutral, consistent, and clear.

Difficulties Encountered in Performing the Audit

We encountered no significant difficulties in dealing with management in performing and completing our audit.

Corrected and Uncorrected Misstatements

Professional standards require us to accumulate all known and likely misstatements identified during the audit, other than those that are trivial, and communicate them to the appropriate level of management. Management has corrected all such misstatements. There were no material misstatements detected as a result of our audit procedures.

Disagreements with Management

For purposes of this letter, professional standards define a disagreement with management as a financial accounting, reporting, or auditing matter, whether or not resolved to our satisfaction, that could be significant to the financial statements or the auditor's report. We are pleased to report that no such disagreements arose during the course of our audit.

Management Representations

We have requested certain representations from management that are included in the management representation letter dated May 22, 2024.

Management Consultations with Other Independent Accountants

In some cases, management may decide to consult with other accountants about auditing and accounting matters, similar to obtaining a "second opinion" on certain situations. If a consultation involves application of an accounting principle to the Borough's financial statements or a determination of the type of auditor's opinion that may be expressed on those statements, our professional standards require the consulting accountant to check with us to determine that the consultant has all the relevant facts. To our knowledge, there were no such consultations with other accountants.

Other Audit Findings or Issues

The Borough does not maintain an adequate segregation of duties with respect to the recording and treasury functions. Segregation of duties refers to separating those functions that place too much control over a transaction or class of transactions that would enable a person to perpetuate errors and prevent detection within a reasonable period of time. The Chief Financial Officer reviews and approves disbursements of funds, prepares the general ledger and payroll and reconciles the bank accounts for the respective funds or accounts. This is due, in part, to the limited number of personnel of the Borough and the decentralized nature of governmental collection procedures. Accordingly, management and the Borough Council should be aware of this situation and realize that the concentration of duties and responsibilities in a limited number of individuals is not desirable from a control point of view. It is recommended that an adequate segregation of duties be maintained with respect to the recording and treasury functions.

To the Honorable Mayor and Members
of the Borough Council
Borough of Mountain Lakes
Page 3

Other Audit Findings or Issues (Cont'd)

Management Suggestions

Governmental Accounting Standards Board (GASB) Statements

GASB Statement No. 101, *Compensated Absences*, is effective for the year ended December 31, 2024. This statement requires that the liability for compensated absences to be calculated for 1 – leave that has not been used and 2 – leave that has been used but not yet paid. The liability should be recognized for leave that has not been used if (a) – the leave is attributable to services already rendered, (b) the leave accumulates and (c) the leave is more likely than not to be used for time off or otherwise paid. In estimating the leave that is more likely than not to be used or otherwise paid or settled, a government should consider relevant factors such as employment policies related to compensated absences and historical information about the use or payment of compensated absences. Leave that is more likely than not to be settled through conversion to defined benefit postemployment benefits should not be included in the liability for compensated absences. The Statement directs that for leave that has not been used the calculation should generally use an employee's pay rate as of the date of the financial statements.

COVID-19 Federal Funding

It is possible that the Borough will undergo some review of its COVID-19 funding by the federal government. We strongly suggest that the Borough ensures that these funds are utilized in accordance with the applicable federal requirements especially with respect to procurement. Additionally, we strongly suggest that the Borough ensures that these funds are separately accounted for in the Borough's accounting records and that any applicable Borough policies are current with respect to federal grant requirements.

Because of the nature of these funds, being new programs, generally of a significant dollar amount, and some of which may be expended over a period of years, they may be subject to federal or state audit several years from now. It is important that the grant files maintained by local governments be complete, self-explanatory, and fully document the program(s) undertaken as part of the funding.

The American Rescue Plan funding must be obligated by December 31, 2024 and the liquidation of the obligation must be completed by December 31, 2026.

We generally discuss a variety of matters, including the application of accounting principles and auditing standards, with management each year prior to retention as the governmental unit's auditors. However, these discussions occurred in the normal course of our professional relationship and our responses were not a condition to our retention.

Other Matters

We were engaged to report on the schedules of expenditures of federal and state awards and the supplementary data schedules, which accompany the financial statements but are not Required Supplementary Information. With respect to this supplementary information, we made certain inquiries of management and evaluated the form, content, and methods of preparing the information to determine that the information complies with accounting principles generally accepted in the United States of America, the method of preparing it has not changed from the prior period, and the information is appropriate and complete in relation to our audit of the financial statements. We compared and reconciled the supplementary information to the underlying accounting records used to prepare the financial statements or to the financial statements themselves.

To the Honorable Mayor and Members
of the Borough Council
Borough of Mountain Lakes
Page 4

Restriction on Use

This information is intended solely for the use of Mayor and Members of the Borough Council and management of the Borough of Mountain Lakes and is not intended to be and should not be used by anyone other than these specified parties.

Very truly yours,

Nisivoccia LLP

Nisivoccia LLP

*BOROUGH OF
MOUNTAIN LAKES
COUNTY OF MORRIS
REPORT OF AUDIT
2023*

*NISIVOCCIA LLP
CERTIFIED PUBLIC ACCOUNTANTS*

BOROUGH OF MOUNTAIN LAKES

COUNTY OF MORRIS

REPORT OF AUDIT

2023

BOROUGH OF MOUNTAIN LAKES
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BOROUGH OF MOUNTAIN LAKES

PART I

REPORT ON AUDIT OF

FINANCIAL STATEMENTS AND

SUPPLEMENTARY SCHEDULES

YEAR ENDED DECEMBER 31, 2023



Mount Arlington, NJ
Newton, NJ
Bridgewater, NJ
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Independent Member
BKR International

Independent Auditors' Report

The Honorable Mayor and Members
of the Borough Council
Borough of Mountain Lakes
County of Morris, New Jersey

Report on the Audit of the Financial Statements

We have audited the financial statements – *regulatory basis* – of the various funds and account group of the Borough of Mountain Lakes, in the County of Morris (the "Borough") as of and for the years ended December 31, 2023 and 2022 and the related notes to the financial statements, as listed in the table of contents.

Unmodified Opinions on Regulatory Basis of Accounting

In our opinion, the accompanying financial statements referred to above, present fairly, in all material respects, the financial position of each fund and account group of the Borough as of December 31, 2023 and 2022, and the results of operations and changes in fund balance, where applicable, of such funds and account group, thereof for the years then ended on the basis of the accounting practices prescribed or permitted, as described in Note 1, by the Division of Local Government Services, Department of Community Affairs, State of New Jersey (the "Division").

Adverse Opinion on U.S. Generally Accepted Accounting Principles

In our opinion, because of the significance of the matter discussed in the *Basis for the Adverse Opinion on U.S. Generally Accepted Accounting Principles* section of our report, the accompanying financial statements referred to above do not present fairly in accordance with accounting principles generally accepted in the United States of America the financial position of each fund and account group of the Borough as of December 31, 2023 and 2022, or the changes in financial position or where applicable, cash flows thereof for the years then ended.

Basis for Opinions

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS), audit requirements prescribed by the Division and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Borough, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

The Honorable Mayor and Members
of the Borough Council
Borough of Mountain Lakes
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Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles

As described in Note 1, the financial statements are prepared by the Borough on the basis of accounting practices prescribed or permitted by the Division, which is a basis of accounting other than accounting principles generally accepted in the United States of America, to meet the requirements of the Division's regulatory basis of accounting and the budget laws of New Jersey.

The effects on the financial statements of the variances between the regulatory basis of accounting described in Note 1 and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material and pervasive.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with the financial reporting provisions of the Division of Local Government Services, Department of Community Affairs, State of New Jersey (the "Division") to demonstrate compliance with the Division's regulatory basis of accounting, and the budget laws of New Jersey. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS, *Government Auditing Standards* and audit requirements prescribed by the Division will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, *Government Auditing Standards* and audit requirements prescribed by the Division, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Borough's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Borough's ability to continue as a going concern for a reasonable period of time.

The Honorable Mayor and Members
of the Borough Council
Borough of Mountain Lakes
Page 3

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements of the various funds and account group that collectively comprise the Borough's financial statements. The supplementary data schedules listed in the table of contents and the schedules of expenditures of federal and state awards, as required by Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* ("Uniform Guidance") and New Jersey's OMB Circular 15-08, *Single Audit Policy for Recipients of Federal Grants, State Grants and State Aid*, are presented for purposes of additional analysis and are not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the various fund and account group financial statements. The information has been subjected to the auditing procedures applied in the audit of the various fund and account group financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the various fund and account group financial statements or to the various fund and account group financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the supplementary data schedules and the schedules of expenditures of federal and state awards are fairly stated, in all material respects, in relation to the various fund and account group financial statements as a whole.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated May 22, 2024 on our consideration of the Borough's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Borough's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Borough's internal control over financial reporting and compliance.

May 22, 2024
Mount Arlington, New Jersey

Nisivoccia LLP
NISIVOCCIA LLP

John J. Mooney
John J. Mooney
Registered Municipal Accountant No. 560
Certified Public Accountant

BOROUGH OF MOUNTAIN LAKES
COUNTY OF MORRIS
2023
CURRENT FUND

BOROUGH OF MOUNTAIN LAKES
CURRENT FUND
COMPARATIVE BALANCE SHEET-REGULATORY BASIS

	Ref.	December 31,	
		2023	2022
<u>ASSETS</u>			
Regular Fund:			
Cash and Cash Equivalents:			
Treasurer	A-4	\$ 5,681,485.25	\$ 5,846,906.93
Change Funds		200.00	200.00
		<u>5,681,685.25</u>	<u>5,847,106.93</u>
Due from State of New Jersey:			
Senior Citizens and Veterans Deductions		3,270.26	3,270.26
		<u>5,684,955.51</u>	<u>5,850,377.19</u>
Receivables and Other Assets With Full Reserves:			
Delinquent Property Taxes Receivable	A-7	313,809.62	485,173.55
Tax Title Liens Receivable	A-8	72,781.90	60,948.59
Property Acquired for Taxes - Assessed Valuation		169,885.09	169,885.09
Revenue Accounts Receivable	A-9	1,408.08	2,925.74
Other Accounts Receivable		1,267.08	22,389.27
Total Receivables and Other Assets With Full Reserves		<u>559,151.77</u>	<u>741,322.24</u>
Deferred Charges:			
Special Emergency Authorization		50,000.00	75,000.00
Total Regular Fund		<u>6,294,107.28</u>	<u>6,666,699.43</u>
Federal and State Grant Fund:			
Grants Receivable	A-10	43,101.00	96,986.00
Due from Current Fund	A	444,170.01	490,827.46
Total Federal and State Grant Fund		<u>487,271.01</u>	<u>587,813.46</u>
TOTAL ASSETS		<u>\$ 6,781,378.29</u>	<u>\$ 7,254,512.89</u>

BOROUGH OF MOUNTAIN LAKES
CURRENT FUND
COMPARATIVE BALANCE SHEET-REGULATORY BASIS
(Continued)

	Ref.	December 31	
		2023	2022
<u>LIABILITIES, RESERVES AND FUND BALANCE</u>			
Regular Fund:			
Appropriation Reserves:			
Unencumbered	A-3;A-11	\$ 761,571.30	\$ 500,416.14
Encumbered	A-3;A-11	239,911.57	201,293.77
Total Appropriation Reserves		1,001,482.87	701,709.91
Accounts Payable - Vendors		1,498.18	3,720.00
Tax Overpayments		18,482.63	126,557.43
County Taxes Payable		3,056.12	32,928.96
Due to State of New Jersey:			
Marriage License Fees		75.00	
Construction Code Surcharge Fees		2,301.00	2,316.00
Prepaid Taxes		179,170.69	127,037.28
Due to Federal and State Grant Fund	A	444,170.01	490,827.46
Reserve for:			
Pending Tax Appeals		379,438.15	288,541.85
Trash Bags			2,500.00
Municipal Relief Fund Aid		43,525.77	21,767.62
Exterminating Pests Donation		300.00	300.00
		2,073,500.42	1,798,206.51
Reserve for Receivables and Other Assets	A	559,151.77	741,322.24
Fund Balance	A-1	3,661,455.09	4,127,170.68
Total Regular Fund		6,294,107.28	6,666,699.43
Federal and State Grant Fund:			
Encumbrances		303,272.97	47,482.20
Appropriated Reserves	A-13	148,595.30	234,419.75
Unappropriated Reserves	A-14	35,402.74	305,911.51
Total Federal and State Grant Fund		487,271.01	587,813.46
TOTAL LIABILITIES, RESERVES AND FUND BALANCE		\$ 6,781,378.29	\$ 7,254,512.89

THE ACCOMPANYING NOTES TO FINANCIAL STATEMENTS
ARE AN INTEGRAL PART OF THIS STATEMENT

BOROUGH OF MOUNTAIN LAKES
CURRENT FUND
COMPARATIVE STATEMENT OF OPERATIONS AND CHANGE IN FUND BALANCE-REGULATORY BASIS

	Ref.	Year Ended December 31,	
		2023	2022
<u>Revenue and Other Income Realized</u>			
Fund Balance Utilized	\$	1,750,000.00	\$ 1,400,000.00
Miscellaneous Revenue Anticipated		1,842,694.88	1,742,415.73
Receipts from Delinquent Taxes		505,978.21	229,380.69
Receipts from Current Taxes		35,443,350.59	34,518,514.40
Nonbudget Revenue		79,796.71	122,058.87
Other Credits to Income:			
Unexpended Balance of Appropriation Reserves		403,703.79	385,274.44
Cancellation of Accounts Payable		3,720.00	
Cancellation of Appropriated Grant Reserves		26,911.25	
Interfunds and Other Receivables Returned		22,389.27	30,396.86
Total Income		<u>40,078,544.70</u>	<u>38,428,040.99</u>
<u>Expenditures</u>			
Budget Appropriations:			
Municipal Purposes		9,537,158.08	8,428,057.05
County Taxes		3,677,424.28	3,440,422.49
Local District School Tax		25,081,164.00	24,527,177.00
Cancellation of Grants Receivable		20,291.50	
Refund of Prior Year Revenue - Other		50.00	
Refund of Prior Year Tax Revenue - Appeals		476,905.35	
Interfunds and Other Receivables Advanced		1,267.08	22,389.27
Total Expenditures		<u>38,794,260.29</u>	<u>36,418,045.81</u>
Excess in Revenue/Statutory Excess to Fund Balance		1,284,284.41	2,009,995.18
<u>Fund Balance</u>			
Balance January 1		<u>4,127,170.68</u>	<u>3,517,175.50</u>
		5,411,455.09	5,527,170.68
Decreased by:			
Utilization as Anticipated Revenue		<u>1,750,000.00</u>	<u>1,400,000.00</u>
Balance December 31	A	<u>\$ 3,661,455.09</u>	<u>\$ 4,127,170.68</u>

THE ACCOMPANYING NOTES TO FINANCIAL STATEMENTS
ARE AN INTEGRAL PART OF THIS STATEMENT

BOROUGH OF MOUNTAIN LAKES
CURRENT FUND
STATEMENT OF REVENUE-REGULATORY BASIS
YEAR ENDED DECEMBER 31, 2023

	<u>Budget</u>	<u>Added by N.J.S.A. 40A:4-87</u>	<u>Realized</u>	<u>Excess or Deficit *</u>
Fund Balance Anticipated	\$ 1,750,000.00		\$ 1,750,000.00	
Miscellaneous Revenue:				
Licenses:				
Alcoholic Beverage	12,500.00		12,938.00	\$ 438.00
Other	1,500.00		1,535.00	35.00
Fees and Permits	49,116.00		44,077.75	5,038.25 *
Municipal Court Fines and Costs	32,500.00		37,462.44	4,962.44
Interest and Costs on Taxes	50,000.00		60,044.04	10,044.04
Interest on Investments and Deposits	40,000.00		267,318.38	227,318.38
Recreation Fees and Income	85,000.00		89,757.00	4,757.00
Board of Education:				
Solid Waste Collection	101,060.00		101,307.08	247.08
Field Lease	45,000.00		45,000.00	
Energy Receipts Tax (P.L.1999,Chapters 162 &167)	420,177.00		420,177.46	0.46
Municipal Relief Fund	21,767.62		21,767.62	
Uniform Construction Code Official	140,000.00		134,807.00	5,193.00 *
General Capital Fund Balance	5,000.00		5,000.00	
Water Utility Operating Fund Balance	45,947.00		45,947.00	
Rent for Railroad Station	41,733.00		41,838.29	105.29
Cell Tower Lease:				
T-Mobile/Omnipoint	80,050.00		80,050.60	0.60

BOROUGH OF MOUNTAIN LAKES
CURRENT FUND
STATEMENT OF REVENUE-REGULATORY BASIS
YEAR ENDED DECEMBER 31, 2023
(Continued)

	<u>Budget</u>	Added by N.J.S.A. 40A:4-87	<u>Realized</u>	Excess or Deficit *
Miscellaneous Revenue:				
Verizon Lease	\$ 36,090.00		\$ 36,090.09	\$ 0.09
Cable Franchise Fees	18,000.00		17,833.62	166.38 *
Dish Wireless Lease	28,800.00		31,632.00	2,832.00
Clean Communities Program	10,941.33		10,941.33	
American Rescue Plan:				
Fire Truck	288,292.31		288,292.31	
Firefighter Grant	21,000.00		21,000.00	
Highlands Plan Conformance Grant	15,000.00		15,000.00	
Recycling Tonnage Grant	5,479.55		5,479.55	
Body Armor Replacement Fund	1,198.32		1,198.32	
BPU Clean Fleet Electric Vehicle		\$ 4,000.00	4,000.00	
Lead Grant Assistance Program		2,200.00	2,200.00	
	<u>1,596,152.13</u>	<u>6,200.00</u>	<u>1,842,694.88</u>	<u>240,342.75</u>
Total Miscellaneous Revenue				
Receipts from Delinquent Taxes	<u>446,500.00</u>		<u>505,978.21</u>	<u>59,478.21</u>
Amount to be Raised by Taxes for Support of Municipal Budget:				
Local Tax for Municipal Purposes	<u>6,981,087.33</u>		<u>7,927,543.69</u>	<u>946,456.36</u>
Budget Totals	10,773,739.46	6,200.00	12,026,216.78	<u>\$ 1,246,277.32</u>
Nonbudget Revenue			<u>79,796.71</u>	
	<u>\$ 10,773,739.46</u>	<u>\$ 6,200.00</u>	<u>\$ 12,106,013.49</u>	

BOROUGH OF MOUNTAIN LAKES
CURRENT FUND
STATEMENT OF REVENUE-REGULATORY BASIS
YEAR ENDED DECEMBER 31, 2023
(Continued)

Allocation of Current Tax Collections:

Revenue from Collections		\$ 35,443,350.59
Allocated to School, County and County Open Space Taxes		28,758,588.28
Balance for Support of Municipal Budget Appropriations		6,684,762.31
Add: Appropriation "Reserve for Uncollected Taxes"		1,242,781.38
Realized for Support of Municipal Budget Appropriations		\$ 7,927,543.69

Analysis of Licenses - Other:

Township Clerk	\$ 410.00	
Board of Health	1,125.00	
		\$ 1,535.00

Analysis of Fees and Permits - Other:

Township Clerk	\$ 5,703.00	
Planning and Zoning	19,575.85	
Police	3,145.41	
Building Department	6,900.00	
Treasurer	9,855.00	
		\$ 45,179.26
Less: Refunds		1,101.51
		\$ 44,077.75

Interest on Investments & Deposits:

Collections		\$ 158,976.01
Received from Other Trust Funds		12,233.37
Received from General Capital Fund		96,109.00
		\$ 267,318.38

BOROUGH OF MOUNTAIN LAKES
CURRENT FUND
STATEMENT OF REVENUE
YEAR ENDED DECEMBER 31, 2023
(Continued)

Analysis of Nonbudget Revenue:

Treasurer:

Police Outside Detail Administration Fees	\$	31,163.94	
Class Action Settlement		17,414.03	
LEA Rebates		8,847.80	
Prior Year Refunds/Reimbursements		7,794.64	
Trash Bag Receipts		7,285.00	
Scrap Metal Proceeds		3,213.22	
Recycling Revenue		2,584.53	
Boat Impound Fees		250.00	
2% Senior Citizens' and Veterans' Deductions Administrative Fee		165.00	
New Legacy Books		138.91	
Clothing Bin Permits		125.00	
Boat/Bike Registration		65.00	
NSF Check Fees		40.00	
Copies		23.73	
Other Miscellaneous Revenue		515.91	
	\$		79,626.71

Tax Collector:

NSF Check Fees			170.00
			79,796.71
	\$		79,796.71

THE ACCOMPANYING NOTES TO FINANCIAL STATEMENTS
ARE AN INTEGRAL PART OF THIS STATEMENT

BOROUGH OF MOUNTAIN LAKES
CURRENT FUND
STATEMENT OF EXPENDITURES - REGULATORY BASIS
YEAR ENDED DECEMBER 31, 2023

	Appropriations		Expended By		Unexpended Balance Canceled
	Budget	Budget After Modification	Paid or Charged	Reserved	
Operations Within "CAPS":					
GENERAL GOVERNMENT:					
Borough Manager:					
Salaries and Wages	\$ 129,372.02	\$ 129,372.02	\$ 125,302.94	\$ 4,069.08	
Other Expenses	93,234.00	93,234.00	53,110.98	40,123.02	
Mayor and Council:					
Other Expenses	6,100.00	6,100.00	3,424.49	2,675.51	
Borough Clerk:					
Salaries and Wages	50,840.00	50,840.00	50,840.00		
Other Expenses	23,200.00	23,200.00	15,308.50	7,891.50	
Financial Administration:					
Salaries and Wages	70,451.42	70,451.42	66,406.41	4,045.01	
Other Expenses	14,565.00	14,565.00	11,312.79	3,252.21	
Revenue Administration (Tax Collector):					
Salaries & Wages	38,355.09	39,855.09	39,214.98	640.11	
Other Expenses	11,775.00	11,775.00	9,293.28	2,481.72	
Audit Services:					
Other Expenses	24,525.00	24,525.00	24,525.00		
Data Processing	51,700.00	51,700.00	38,335.52	13,364.48	
Assessment of Taxes:					
Salaries and Wages	23,523.75	23,523.75	23,523.75		
Other Expenses	22,700.00	22,700.00	21,363.99	1,336.01	
Legal Services and Costs:					
Other Expenses	120,000.00	120,000.00	88,628.22	31,371.78	
Office of Fire Safety:					
Salaries and Wages	15,985.10	15,985.10	15,984.30	0.80	
Other Expenses	1,500.00	1,500.00	99.98	1,400.02	
Engineering Services & Costs:					
Other Expenses	35,700.00	35,700.00	28,523.64	7,176.36	

BOROUGH OF MOUNTAIN LAKES
CURRENT FUND
STATEMENT OF EXPENDITURES - REGULATORY BASIS
YEAR ENDED DECEMBER 31, 2023
(Continued)

	Appropriations		Expended By		Unexpended Balance Canceled
	Budget	Budget After Modification	Paid or Charged	Reserved	
Operations Within "CAPS" (Cont'd):					
LAND USE ADMINISTRATION:					
Municipal Land Use Law (N.J.S.A. 40:55D-1):					
Planning Board:					
Salaries and Wages	\$ 13,543.03	\$ 13,543.03	\$ 11,980.40	\$ 1,562.63	
Other Expenses	15,700.00	15,700.00	11,302.51	4,397.49	
Zoning Board of Adjustment:					
Salaries and Wages	13,543.03	13,543.03	11,980.31	1,562.72	
Other Expenses	39,050.00	39,050.00	28,467.05	10,582.95	
PUBLIC SAFETY:					
Police Department:					
Salaries and Wages	1,820,858.10	1,900,858.10	1,872,771.89	28,086.21	
Other Expenses	111,725.00	111,725.00	75,509.33	36,215.67	
Traffic & Safety Committee:					
Other Expenses	1,600.00	1,600.00	1,600.00		
Office of Emergency Management:					
Salaries and Wages	5,500.00	5,500.00	5,500.00		
Other Expenses	4,100.00	4,100.00	4,062.50	37.50	
Fire Department:					
Salaries and Wages	7,500.00	7,500.00	7,500.00		
Other Expenses	33,100.00	33,100.00	26,100.38	6,999.62	
PUBLIC WORKS:					
Streets and Roads Maintenance:					
Salaries and Wages	375,302.18	375,302.18	348,326.98	26,975.20	
Other Expenses	248,560.00	248,560.00	132,008.01	116,551.99	
Solid Waste Collection:					
Salaries and Wages	21,422.10	21,422.10	19,464.76	1,957.34	
Other Expenses	679,250.00	699,250.00	653,814.72	45,435.28	
Building and Grounds:					
Other Expenses	23,500.00	23,500.00	21,108.24	2,391.76	
Vehicle Maintenance:					
Other Expenses	55,000.00	60,000.00	41,856.17	18,143.83	
Shade Tree:					
Other Expenses	60,245.00	60,245.00	59,198.60	1,046.40	

BOROUGH OF MOUNTAIN LAKES
CURRENT FUND
STATEMENT OF EXPENDITURES - REGULATORY BASIS
YEAR ENDED DECEMBER 31, 2023
(Continued)

	Appropriations		Expended By		Unexpended Balance Canceled
	Budget	Budget After Modification	Paid or Charged	Reserved	
Operations Within "CAPS" (Cont'd):					
HEALTH AND WELFARE FUNCTIONS:					
Board of Health:					
Salaries and Wages	\$ 5,000.00	\$ 5,000.00	\$ 4,999.92	\$ 0.08	
Other Expenses	30,500.00	30,500.00	26,984.04	3,515.96	
Animal Control Services:					
Other Expenses	3,000.00	3,800.00	3,800.00		
Environmental Commission:					
Other Expenses	1,825.00	1,825.00	1,086.94	738.06	
Woodlands Committee - Other Expenses	3,400.00	3,400.00	778.60	2,621.40	
PARKS AND RECREATION FUNCTIONS:					
Recreation & Playground Services:					
Salaries and Wages	117,285.05	92,285.05	88,317.16	3,967.89	
Other Expenses	55,917.00	55,917.00	38,328.95	17,588.05	
Parks and Playground Maintenance:					
Other Expenses	189,125.00	166,825.00	141,646.27	25,178.73	
OTHER COMMON OPERATING FUNCTIONS:					
Accumulated Leave Compensation:					
Salaries and Wages	10,000.00	10,000.00	10,000.00		
Celebration of Public Events:					
Other Expenses	2,000.00	2,000.00	1,500.00	500.00	
UNCLASSIFIED:					
Electricity	45,000.00	45,000.00	21,330.10	23,669.90	
Street Lighting	47,940.00	47,940.00	40,715.92	7,224.08	
Telephone	25,000.00	25,000.00	13,500.02	11,499.98	
Natural Gas	31,200.00	31,200.00	19,323.55	11,876.45	
Gasoline	73,500.00	73,500.00	49,109.17	24,390.83	
STATE UNIFORM CONSTRUCTION CODE:					
Construction Official:					
Salaries and Wages	145,062.50	135,062.50	124,020.11	11,042.39	
Other Expenses	20,639.00	20,639.00	16,497.35	4,141.65	
Code Enforcement:					
Salaries and Wages	53,696.08	53,696.08	52,744.54	951.54	
Other Expenses	500.00	500.00		500.00	

BOROUGH OF MOUNTAIN LAKES
CURRENT FUND
STATEMENT OF EXPENDITURES - REGULATORY BASIS
YEAR ENDED DECEMBER 31, 2023
(Continued)

	<u>Appropriations</u>		<u>Expended By</u>		<u>Unexpended Balance Canceled</u>
	<u>Budget</u>	<u>Budget After Modification</u>	<u>Paid or Charged</u>	<u>Reserved</u>	
Operations Within "CAPS" (Cont'd):					
INSURANCE:					
General Liability	\$ 125,795.20	\$ 125,795.20	\$ 112,362.87	\$ 13,432.33	
Workers Compensation	91,546.70	91,546.70	91,546.26	0.44	
Employee Group Health	485,173.18	485,173.18	378,851.79	106,321.39	
Unemployment Insurance	10,000.00	10,000.00	10,000.00		
Health Benefit Waiver	6,467.83	6,467.83	3,784.29	2,683.54	
Reserve for Salary Adjustments	70,000.00	20,000.00		20,000.00	
Total Operations Within "CAPS"	<u>5,912,597.36</u>	<u>5,912,597.36</u>	<u>5,198,978.47</u>	<u>713,618.89</u>	
Detail:					
Salaries and Wages	2,987,239.45	2,983,739.45	2,878,878.45	104,861.00	
Other Expenses	2,925,357.91	2,928,857.91	2,320,100.02	608,757.89	
Deferred Charges and Statutory Expenditures - Municipal within "CAPS":					
Statutory Expenditures:					
Contributions to:					
Police & Firemen's Retirement System	577,961.00	577,961.00	573,120.54	4,840.46	
Public Employees' Retirement System	137,073.00	137,073.00	133,023.00	4,050.00	
Social Security System (O.A.S.I.)	118,520.01	118,520.01	107,805.38	10,714.63	
Defined Contribution Retirement Program	8,000.00	8,000.00	4,210.58	3,789.42	
Total Deferred Charges and Statutory Expenditures - Municipal Within "CAPS"	<u>841,554.01</u>	<u>841,554.01</u>	<u>818,159.50</u>	<u>23,394.51</u>	
Total General Appropriations for Municipal Purposes Within "CAPS"	<u>6,754,151.37</u>	<u>6,754,151.37</u>	<u>6,017,137.97</u>	<u>737,013.40</u>	

BOROUGH OF MOUNTAIN LAKES
CURRENT FUND
STATEMENT OF EXPENDITURES - REGULATORY BASIS
YEAR ENDED DECEMBER 31, 2023
(Continued)

	Appropriations		Expended By		Unexpended Balance Canceled
	Budget	Budget After Modification	Paid or Charged	Reserved	
Operations Excluded from "CAPS":					
Maintenance of Free Public Library (PL 1988, Ch.82):					
Other Expenses	\$ 371,235.00	\$ 371,235.00	\$ 371,235.00		
Recycling Tax	4,900.00	4,900.00	3,794.10	\$ 1,105.90	
Shared Services Agreements:					
Denville Township:					
Court Services	61,880.00	61,880.00	60,928.00	952.00	
County of Morris Dispatch / 911:					
Other Expenses	105,789.69	105,789.69	105,789.69		
Length of Service Awards Program (LOSAP)	22,500.00	22,500.00		22,500.00	
Reserve for Tax Appeals	100,000.00	100,000.00	100,000.00		
Solid Waste Collection:					
Other Expenses	339,000.00	339,000.00	339,000.00		
Employee Group Health	20,000.00	20,000.00	20,000.00		
Public & Private Programs Offset by Revenue:					
Recycling Tonnage Grant	5,479.55	5,479.55	5,479.55		
Clean Communities Program	10,941.33	10,941.33	10,941.33		
New Jersey Body Armor Replacement Fund	1,198.32	1,198.32	1,198.32		
Highlands Grant	15,000.00	15,000.00	15,000.00		
American Rescue Plan:					
Fire Truck	288,292.31	288,292.31	288,292.31		
Firefighter Grant	21,000.00	21,000.00	21,000.00		
BPU Clean Fleet Electric Vehicle (N.J.S.A. 40A:4-87 +\$4,000.00)		4,000.00	4,000.00		
Lead Grant Assistance Program (N.J.S.A. 40A:4-87 +\$2,200.00)		2,200.00	2,200.00		
Total Operations - Excluded from "CAPS"	1,367,216.20	1,373,416.20	1,348,858.30	24,557.90	
Detail:					
Other Expenses	730,358.00	1,373,416.20	1,348,858.30	24,557.90	

BOROUGH OF MOUNTAIN LAKES
CURRENT FUND
STATEMENT OF EXPENDITURES - REGULATORY BASIS
YEAR ENDED DECEMBER 31, 2023
(Continued)

	<u>Appropriations</u>		<u>Expended By</u>		<u>Unexpended Balance Canceled</u>
	<u>Budget</u>	<u>Budget After Modification</u>	<u>Paid or Charged</u>	<u>Reserved</u>	
Capital Improvements - Excluded from "CAPS": Capital Improvement Fund	\$ 327,484.26	\$ 327,484.26	\$ 327,484.26		
Total Capital Improvements - Excluded from "CAPS"	327,484.26	327,484.26	327,484.26		
Municipal Debt Service - Excluded from "CAPS": Payment of Bond Principal	755,000.00	755,000.00	755,000.00		
Interest on Bonds	302,106.25	302,106.25	302,106.25		
Total Municipal Debt Service - Excluded from "CAPS"	1,057,106.25	1,057,106.25	1,057,106.25		
Deferred Charges - Excluded from "CAPS": Special Emergency Authorizations - 5 years	25,000.00	25,000.00	25,000.00		
Total Deferred Charges - Excluded from "CAPS"	25,000.00	25,000.00	25,000.00		
Total General Appropriations - Excluded from "CAPS"	2,776,806.71	2,783,006.71	2,758,448.81	\$ 24,557.90	
Subtotal General Appropriations	9,530,958.08	9,537,158.08	8,775,586.78	761,571.30	
Reserve for Uncollected Taxes	1,242,781.38	1,242,781.38	1,242,781.38		
Total General Appropriations	<u>\$10,773,739.46</u>	<u>\$10,779,939.46</u>	<u>\$ 10,018,368.16</u>	<u>\$ 761,571.30</u>	<u>\$ - 0 -</u>

Ref.

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BOROUGH OF MOUNTAIN LAKES
CURRENT FUND
STATEMENT OF EXPENDITURES-REGULATORY BASIS
YEAR ENDED DECEMBER 31, 2023
(Continued)

	<u>Ref.</u>	<u>Analysis of</u>	
		<u>Budget After</u> <u>Modification</u>	<u>Paid or</u> <u>Charged</u>
Adopted Budget		\$ 10,773,739.46	
Added by N.J.S.A. 40A:4-87		<u>6,200.00</u>	
		<u>\$ 10,779,939.46</u>	
Cash Disbursed			\$ 8,678,219.67
Encumbrances	A		239,911.57
Due Federal and State Grant Fund			348,111.51
Deferred Charges			25,000.00
Reserve for Pending Tax Appeals			100,000.00
Reserve for Uncollected Taxes			<u>1,242,781.38</u>
			10,634,024.13
Less:			
Appropriation Refunds			<u>615,655.97</u>
			<u>\$ 10,018,368.16</u>

THE ACCOMPANYING NOTES TO FINANCIAL STATEMENTS
ARE AN INTEGRAL PART OF THIS STATEMENT

BOROUGH OF MOUNTAIN LAKES
COUNTY OF MORRIS
2023
TRUST FUNDS

BOROUGH OF MOUNTAIN LAKES
TRUST FUNDS
COMPARATIVE BALANCE SHEET - REGULATORY BASIS

	Ref.	December 31,	
		2023	2022
<u>ASSETS</u>			
Animal Control Fund:			
Cash and Cash Equivalents:			
Treasurer	B-4	\$ 950.13	\$ 985.56
Other Trust Funds:			
Cash and Cash Equivalents	B-4	1,173,563.48	1,270,561.01
TOTAL ASSETS		\$ 1,174,513.61	\$ 1,271,546.57
<u>LIABILITIES AND RESERVES</u>			
Animal Control Fund:			
Due to State Board of Health			\$ 1.20
Reserve for Animal Control Expenditures	B-6	\$ 950.13	984.36
		950.13	985.56
Other Trust Funds:			
Premium on Tax Sale Certificates		78,000.00	78,000.00
Developers' Escrow Deposits		128,499.84	125,999.69
Reserve for:			
Other Trust		9,337.95	9,168.45
Developers Deposits' - Affordable Housing		95,870.99	57,733.62
Unemployment Compensation Insurance		49,068.00	45,325.38
Police Outside Employment		4,880.00	90,006.93
Police Forfeited Assets		3,214.43	3,147.25
Flexible Spending		6,012.97	1,905.05
Shade Tree Trust		21,903.77	21,445.95
Recreation Trust		293,370.09	334,557.47
Municipal Alliance		6,174.76	7,674.76
Accumulated Absences		42,231.97	60,597.75
Storm Recovery		384,998.71	384,998.71
Liability Insurance		50,000.00	50,000.00
		1,173,563.48	1,270,561.01
TOTAL LIABILITIES AND RESERVES		\$ 1,174,513.61	\$ 1,271,546.57

THE ACCOMPANYING NOTES TO FINANCIAL STATEMENTS
ARE AN INTEGRAL PART OF THIS STATEMENT

BOROUGH OF MOUNTAIN LAKES
ASSESSMENT TRUST FUND
STATEMENT OF FUND BALANCE - REGULATORY BASIS
YEAR ENDED DECEMBER 31, 2023

NOT APPLICABLE

THE ACCOMPANYING NOTES TO FINANCIAL STATEMENTS
ARE AN INTEGRAL PART OF THIS STATEMENT

BOROUGH OF MOUNTAIN LAKES
ASSESSMENT TRUST FUND
STATEMENT OF REVENUE - REGULATORY BASIS
YEAR ENDED DECEMBER 31, 2023

NOT APPLICABLE

ASSESSMENT TRUST FUND
STATEMENT OF EXPENDITURES - REGULATORY BASIS
YEAR ENDED DECEMBER 31, 2023

NOT APPLICABLE

THE ACCOMPANYING NOTES TO FINANCIAL STATEMENTS
ARE AN INTEGRAL PART OF THIS STATEMENT

BOROUGH OF MOUNTAIN LAKES
COUNTY OF MORRIS
2023
GENERAL CAPITAL FUND

BOROUGH OF MOUNTAIN LAKES
GENERAL CAPITAL FUND
COMPARATIVE BALANCE SHEET - REGULATORY BASIS

	Ref.	December 31,	
		2023	2022
<u>ASSETS</u>			
Cash and Cash Equivalents	C-2	\$ 2,883,894.02	\$ 2,614,328.75
Federal and State Aid Receivable		95,513.00	62,150.00
Deferred Charges to Future Taxation:			
Funded		10,705,000.00	11,460,000.00
Unfunded	C-4	5,997,676.00	2,992,724.00
TOTAL ASSETS		<u>\$ 19,682,083.02</u>	<u>\$ 17,129,202.75</u>
<u>LIABILITIES, RESERVES AND FUND BALANCE</u>			
Serial Bonds Payable	C-8	\$ 10,705,000.00	\$ 11,460,000.00
Bond Anticipation Notes Payable	C-7	3,347,676.00	
Improvement Authorizations:			
Funded	C-5	243,149.38	1,978,880.27
Unfunded	C-5	1,516,280.89	2,447,597.93
Capital Improvement Fund	C-6	40,370.79	233,620.53
Reserve for Encumbrances	C-5	3,781,548.73	963,949.99
Reserve for Defibrillator			834.23
Reserve for Payment of Debt Service		8,738.18	0.75
Fund Balance	C-1	39,319.05	44,319.05
TOTAL LIABILITIES, RESERVES AND FUND BALANCE		<u>\$ 19,682,083.02</u>	<u>\$ 17,129,202.75</u>

THE ACCOMPANYING NOTES TO FINANCIAL STATEMENTS
ARE AN INTEGRAL PART OF THIS STATEMENT

BOROUGH OF MOUNTAIN LAKES
GENERAL CAPITAL FUND
STATEMENT OF FUND BALANCE - REGULATORY BASIS

	<u>Ref.</u>	
Balance December 31, 2022	C	\$ 44,319.05
Increased By:		
Improvement Authorizations Canceled		110,000.00
		<u>154,319.05</u>
Decreased By:		
Anticipated in Current Fund Budget	\$	5,000.00
Appropriated to Finance Improvement Authorizations		110,000.00
		<u>115,000.00</u>
Balance December 31, 2023	C	<u>\$ 39,319.05</u>

THE ACCOMPANYING NOTES TO FINANCIAL STATEMENTS
ARE AN INTEGRAL PART OF THIS STATEMENT

BOROUGH OF MOUNTAIN LAKES
COUNTY OF MORRIS
2023
WATER UTILITY FUND

BOROUGH OF MOUNTAIN LAKES
WATER UTILITY FUND
COMPARATIVE BALANCE SHEET - REGULATORY BASIS

	Ref.	December 31,	
		2023	2022
<u>ASSETS</u>			
Operating Fund:			
Cash and Cash Equivalents	D-4	\$ 696,725.00	\$ 691,648.74
Receivables with Full Reserves:			
Consumer Accounts Receivable	D-6	31,198.71	37,109.24
Total Operating Fund		<u>727,923.71</u>	<u>728,757.98</u>
Capital Fund:			
Cash and Cash Equivalents	D-4	13,877.93	13,877.93
Fixed Capital	D-7	1,786,058.88	1,786,058.88
Total Capital Fund		<u>1,799,936.81</u>	<u>1,799,936.81</u>
TOTAL ASSETS		<u><u>\$ 2,527,860.52</u></u>	<u><u>\$ 2,528,694.79</u></u>
<u>LIABILITIES, RESERVES AND FUND BALANCES</u>			
Operating Fund:			
Appropriation Reserves:			
Unencumbered	D-3;D-9	\$ 81,912.69	\$ 149,237.60
Encumbered	D-3;D-9	69,221.92	16,100.85
		<u>151,134.61</u>	<u>165,338.45</u>
Water Rent Overpayments		8,884.69	9,855.43
Reserve for Meter Deposits		4,950.00	4,950.00
		<u>164,969.30</u>	<u>180,143.88</u>
Reserve for Receivables	D	31,198.71	37,109.24
Fund Balance	D-1	531,755.70	511,504.86
Total Operating Fund		<u>727,923.71</u>	<u>728,757.98</u>
Capital Fund:			
Capital Improvement Fund	D-11	13,228.21	13,228.21
Reserve for Amortization	D-12	1,786,058.88	1,786,058.88
Fund Balance	D-1A	649.72	649.72
Total Capital Fund		<u>1,799,936.81</u>	<u>1,799,936.81</u>
TOTAL LIABILITIES, RESERVES AND FUND BALANCES		<u><u>\$ 2,527,860.52</u></u>	<u><u>\$ 2,528,694.79</u></u>

THE ACCOMPANYING NOTES TO FINANCIAL STATEMENTS
ARE AN INTEGRAL PART OF THIS STATEMENT

BOROUGH OF MOUNTAIN LAKES
WATER UTILITY OPERATING FUND
COMPARATIVE STATEMENT OF OPERATIONS AND CHANGE IN
FUND BALANCE - REGULATORY BASIS

	Ref.	Year Ended December 31,	
		2023	2022
<u>Revenue and Other Income Realized</u>			
Fund Balance Utilized	\$	106,262.17	\$ 54,840.79
Water Rents		825,714.57	868,994.32
Miscellaneous Revenue		47,194.76	24,506.11
Other Credits to Income:			
Unexpended Balance of Appropriation Reserves		133,603.68	134,609.82
		<u>1,112,775.18</u>	<u>1,082,951.04</u>
<u>Expenditures</u>			
Budget Expenditures:			
Operating		917,050.26	847,379.75
Capital Improvements		15,000.00	15,000.00
Deferred Charges and Statutory Expenditures		54,211.91	52,461.04
		<u>986,262.17</u>	<u>914,840.79</u>
Excess in Revenue/Statutory Excess to Fund Balance		126,513.01	168,110.25
<u>Fund Balance</u>			
Balance January 1		<u>511,504.86</u>	<u>398,235.40</u>
Decreased by:		<u>638,017.87</u>	<u>566,345.65</u>
Utilization by Water Operating Budget		<u>106,262.17</u>	<u>54,840.79</u>
Balance December 31	D	<u>\$ 531,755.70</u>	<u>\$ 511,504.86</u>

THE ACCOMPANYING NOTES TO FINANCIAL STATEMENTS
ARE AN INTEGRAL PART OF THIS STATEMENT

BOROUGH OF MOUNTAIN LAKES
WATER UTILITY CAPITAL FUND
STATEMENT OF FUND BALANCE - REGULATORY BASIS

	<u>Ref.</u>	
Balance December 31, 2022	D	<u>\$ 649.72</u>
Balance December 31, 2023	D	<u><u>\$ 649.72</u></u>

THE ACCOMPANYING NOTES TO FINANCIAL STATEMENTS
ARE AN INTEGRAL PART OF THIS STATEMENT

BOROUGH OF MOUNTAIN LAKES
WATER UTILITY OPERATING FUND
STATEMENT OF REVENUE - REGULATORY BASIS
YEAR ENDED DECEMBER 31, 2023

	<u>Anticipated</u>	<u>Realized</u>	<u>Excess or Deficit *</u>
Operating Fund Balance Anticipated	\$ 106,262.17	\$ 106,262.17	
Water Rents	860,000.00	825,714.57	\$ 34,285.43 *
Miscellaneous Revenue	<u>20,000.00</u>	<u>47,194.76</u>	<u>27,194.76</u>
	<u>\$ 986,262.17</u>	<u>\$ 979,171.50</u>	<u>\$ 7,090.67 *</u>
 <u>Analysis of Water Rents</u>			
Collected	\$ 815,859.14		
Overpayments Applied	<u>9,855.43</u>		
		<u>\$ 825,714.57</u>	
 <u>Analysis of Miscellaneous Revenue</u>			
Collector:			
Interest on Delinquent Water Rents	\$ 20,765.18		
Miscellaneous Water Fees	<u>11,319.14</u>		
		\$ 32,084.32	
Treasurer:			
Interest on Investments:			
Water Utility Operating Fund	14,814.21		
Water Utility Capital Fund	<u>296.23</u>		
		<u>15,110.44</u>	
		<u>\$ 47,194.76</u>	

THE ACCOMPANYING NOTES TO FINANCIAL STATEMENTS
ARE AN INTEGRAL PART OF THIS STATEMENT

BOROUGH OF MOUNTAIN LAKES
WATER UTILITY OPERATING FUND
STATEMENT OF EXPENDITURES - REGULATORY BASIS
YEAR ENDED DECEMBER 31, 2023

	<u>Appropriations</u>		<u>Expended by</u>	
	<u>Budget</u>	<u>Budget After Modification</u>	<u>Paid or Charged</u>	<u>Reserved</u>
Operating:				
Salaries and Wages	\$ 465,319.11	\$ 395,319.11	\$ 375,823.38	\$ 19,495.73
Other Expenses	451,731.15	521,731.15	467,106.56	54,624.59
Capital Improvements:				
Capital Outlay	15,000.00	15,000.00	15,000.00	
Statutory Expenditures:				
Contribution to:				
Public Employees' Retirement System	18,615.00	18,615.00	18,065.00	550.00
Social Security System (O.A.S.I.)	35,596.91	35,596.91	28,354.54	7,242.37
	<u>\$ 986,262.17</u>	<u>\$ 986,262.17</u>	<u>\$ 904,349.48</u>	<u>\$ 81,912.69</u>
	<u>Ref.</u>			D
Cash Disbursed			\$ 862,894.45	
Encumbrances	D		<u>69,221.92</u>	
			932,116.37	
Less: Appropriation Refunds			<u>27,766.89</u>	
			<u>\$ 904,349.48</u>	

THE ACCOMPANYING NOTES TO FINANCIAL STATEMENTS
ARE AN INTEGRAL PART OF THIS STATEMENT

BOROUGH OF MOUNTAIN LAKES
COUNTY OF MORRIS
2023
SEWER UTILITY FUND

BOROUGH OF MOUNTAIN LAKES
SEWER UTILITY FUND
COMPARATIVE BALANCE SHEET - REGULATORY BASIS

	Ref.	December 31,	
		2023	2022
<u>ASSETS</u>			
Operating Fund:			
Cash and Cash Equivalents	E-4	\$ 616,475.26	\$ 568,835.51
Receivables with Full Reserves:			
Consumer Accounts Receivable	E-6	25,740.44	42,668.66
Total Operating Fund		642,215.70	611,504.17
Capital Fund:			
Cash and Cash Equivalents	E-4	39,604.00	39,604.00
Fixed Capital	E-7	187,884.36	187,884.36
Total Capital Fund		227,488.36	227,488.36
TOTAL ASSETS		<u>\$ 869,704.06</u>	<u>\$ 838,992.53</u>
 <u>LIABILITIES, RESERVES AND FUND BALANCE</u>			
Operating Fund:			
Appropriation Reserves:			
Unencumbered	E-3;E-9	\$ 90,765.02	\$ 55,207.06
Encumbered	E-3;E-9	1,338.50	135,444.19
Total Appropriation Reserves		92,103.52	190,651.25
Accounts Payable		37,520.68	166,069.42
Sewer Utility Overpayments		1,121.45	
		130,745.65	356,720.67
Reserve for Receivables	E	25,740.44	42,668.66
Fund Balance	E-1	485,729.61	212,114.84
Total Operating Fund		642,215.70	611,504.17
Capital Fund:			
Capital Improvement Fund	E-11	29,604.00	29,604.00
Reserve for Capital Outlay		10,000.00	10,000.00
Reserve for Amortization	E-12	187,884.36	187,884.36
Total Capital Fund		227,488.36	227,488.36
TOTAL LIABILITIES, RESERVES AND FUND BALANCE		<u>\$ 869,704.06</u>	<u>\$ 838,992.53</u>

THE ACCOMPANYING NOTES TO FINANCIAL STATEMENTS
ARE AN INTEGRAL PART OF THIS STATEMENT

BOROUGH OF MOUNTAIN LAKES
SEWER UTILITY OPERATING FUND
COMPARATIVE STATEMENT OF OPERATIONS AND CHANGE IN
FUND BALANCE - REGULATORY BASIS

	Ref.	Year Ended December 31	
		2023	2022
<u>Revenue and Other Income Realized</u>			
Fund Balance Utilized	\$	56,964.95	\$ 177,546.62
Sewer Service Charges		837,172.53	846,298.44
Miscellaneous Revenue Anticipated		35,869.31	13,784.64
Other Credits to Income:			
Cancellation of Accounts Payable		121,263.27	
Unexpended Balance of Appropriation Reserves		186,274.61	58,555.44
Total Income		1,237,544.67	1,096,185.14
<u>Expenditures</u>			
Budget Appropriations:			
Operating		864,083.75	969,344.84
Capital Improvements		10,000.00	10,000.00
Deferred Charges and Statutory Expenditures		32,881.20	32,201.78
Total Expenditures		906,964.95	1,011,546.62
Excess in Revenue/Statutory Excess to Fund Balance		330,579.72	84,638.52
<u>Fund Balance</u>			
Balance January 1		212,114.84	405,022.94
		542,694.56	489,661.46
Decreased by:			
Utilization by Sewer Operating Budget		56,964.95	177,546.62
Utilization by Current Fund Budget			100,000.00
Balance December 31	E	\$ 485,729.61	\$ 212,114.84

THE ACCOMPANYING NOTES TO FINANCIAL STATEMENTS
ARE AN INTEGRAL PART OF THIS STATEMENT

BOROUGH OF MOUNTAIN LAKES
SEWER UTILITY OPERATING FUND
STATEMENT OF REVENUE - REGULATORY BASIS
YEAR ENDED DECEMBER 31, 2023

	<u>Anticipated</u> <u>Anticipated</u>	<u>Realized</u> <u>Realized</u>	<u>Excess or</u> <u>Deficit *</u>
Fund Balance Anticipated	\$ 56,964.95	\$ 56,964.95	
Sewer Service Charges	840,000.00	837,172.53	\$ 2,827.47 *
Miscellaneous Revenue	<u>10,000.00</u>	<u>35,869.31</u>	<u>25,869.31</u>
	<u>\$ 906,964.95</u>	<u>\$ 930,006.79</u>	<u>\$ 23,041.84</u>

Analysis of Miscellaneous Revenue

Collector:			
Interest on Sewer Rents	\$ 24,090.03		
Other Miscellaneous	<u>108.98</u>		
		\$ 24,199.01	
Treasurer:			
Interest on Investments:			
Sewer Utility Operating Fund	10,824.85		
Sewer Utility Capital Fund	<u>845.45</u>		
		<u>11,670.30</u>	
		<u>\$ 35,869.31</u>	

THE ACCOMPANYING NOTES TO FINANCIAL STATEMENTS
ARE AN INTEGRAL PART OF THIS STATEMENT

BOROUGH OF MOUNTAIN LAKES
SEWER UTILITY OPERATING FUND
STATEMENT OF EXPENDITURES - REGULATORY BASIS
YEAR ENDED DECEMBER 31, 2023

	<u>Appropriation</u>		<u>Expended by</u>	
	<u>Budget</u>	<u>Budget After Modification</u>	<u>Paid or Charged</u>	<u>Reserved</u>
Operating:				
Salaries and Wages	\$ 252,852.31	\$ 252,852.31	\$ 238,221.07	\$ 14,631.24
Other Expenses	611,231.44	611,231.44	547,593.56	63,637.88
Capital Improvements:				
Capital Outlay	10,000.00	10,000.00		10,000.00
Statutory Expenditures:				
Contribution to:				
Public Employees' Retirement System	13,538.00	13,538.00	13,138.00	400.00
Social Security System (O.A.S.I.)	19,343.20	19,343.20	17,247.30	2,095.90
	<u>\$ 906,964.95</u>	<u>\$ 906,964.95</u>	<u>\$ 816,199.93</u>	<u>\$ 90,765.02</u>
	<u>Ref.</u>			E
Cash Disbursed			\$ 814,861.43	
Encumbrances	E		<u>1,338.50</u>	
			<u>\$ 816,199.93</u>	

THE ACCOMPANYING NOTES TO FINANCIAL STATEMENTS
ARE AN INTEGRAL PART OF THIS STATEMENT

BOROUGH OF MOUNTAIN LAKES
COUNTY OF MORRIS
2023
PUBLIC ASSISTANCE FUND

NOT APPLICABLE

BOROUGH OF MOUNTAIN LAKES
COUNTY OF MORRIS
2023
GENERAL FIXED ASSETS ACCOUNT GROUP

BOROUGH OF MOUNTAIN LAKES
GENERAL FIXED ASSETS ACCOUNT GROUP
COMPARATIVE BALANCE SHEET - REGULATORY BASIS

<u>ASSETS</u>	December 31,	
	2023	2022
Land	\$ 119,765,800.00	\$ 119,765,800.00
Buildings	2,257,500.00	2,257,500.00
Machinery and Equipment	4,750,917.00	4,409,761.00
TOTAL ASSETS	\$ 126,774,217.00	\$ 126,433,061.00
<u>RESERVES</u>		
Reserve for General Fixed Assets	\$ 126,774,217.00	\$ 126,433,061.00

THE ACCOMPANYING NOTES TO FINANCIAL STATEMENTS
ARE AN INTEGRAL PART OF THIS STATEMENT

BOROUGH OF MOUNTAIN LAKES
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2023

Note 1: Summary of Significant Accounting Policies

A. Reporting Entity

Except as noted below, the financial statements of the Borough of Mountain Lakes include every board, body, officer or commission supported and maintained wholly or in part by funds appropriated by the Borough of Mountain Lakes, as required by N.J.S. 40A:5-5. Accordingly, the financial statements of the Borough of Mountain Lakes do not include the operations of the municipal library, volunteer fire department, or first aid squad.

Governmental Accounting Standards Board ("GASB") Codification Section 2100, "Defining the Financial Reporting Entity" establishes standards to determine whether a governmental component unit should be included in the financial reporting entity. Component units are legally separate organizations for which the elected officials of the primary government are financially accountable. In addition, component units can be other organizations for which the nature and significance of their relationship with a primary government are such that exclusion would cause the reporting entity's financial statements to be misleading. The primary government is financially accountable if it appoints a voting majority of the organization's governing body and (1) it is able to impose its will on that organization or (2) there is a potential for the organization to provide specific financial benefits to, or impose specific financial burdens on, the primary government. A legally separate, tax-exempt organization should be reported as a component unit of a reporting entity if all of the following criteria are met: (1) The economic resources received or held by the separate organization are entirely or almost entirely for the direct benefit of the primary government, its component units, or its constituents. (2) The primary government, or its component units, is entitled to, or has the ability to otherwise access, a majority of the economic resources received or held by the separate organization. (3). The economic resources received or held by an individual organization that the specific primary government, or its component units, is entitled to, or has the ability to otherwise access, are significant to that primary government. As the financial reporting entity was established in accordance with New Jersey statutes, the requirements of GASB Codification Section 2100 were not followed and, accordingly, the reporting entity could be different from accounting principles generally accepted in the United States of America.

B. Description of Funds

The accounting policies of the Borough conform to the accounting practices applicable to municipalities which have been prescribed or permitted by the Division of Local Government Services, Department of Community Affairs, State of New Jersey (the "Division"). Such practices are designed primarily for determining compliance with legal provisions and budgetary restrictions and as a means of reporting on the stewardship of public officials with respect to public funds. Under this method of accounting, the Borough of Mountain Lakes accounts for its financial transactions through the following separate funds:

Current Fund - Resources and expenditures for governmental operations of a general nature, including federal and state grant funds.

Trust Funds - Receipts, custodianship and disbursement of funds in accordance with the purpose for which each reserve was created.

General Capital Fund - Receipt and disbursement of funds for the acquisition of general capital facilities, other than those acquired in the Current Fund.

BOROUGH OF MOUNTAIN LAKES
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2023
(Continued)

Note 1: Summary of Significant Accounting Policies (Cont'd)

B. Description of Funds (Cont'd)

Water Utility Operating and Capital Funds - Account for the operations and acquisition of capital facilities of the municipally owned Water Utility.

Sewer Utility Operating and Capital Funds - Account for the operations and acquisition of capital facilities of the municipally owned sewer utility.

General Fixed Assets Account Group - Estimated values of land, buildings and certain fixed assets of the Borough as discussed in Note 1E "General Fixed Assets".

C. Basis of Accounting

Basis of accounting refers to when revenue and expenditures or expenses are recognized in the accounts and reported in the financial statements. Basis of accounting relates to the timing of the measurements made, regardless of the measurement focus applied.

The more significant accounting policies in New Jersey follow.

Revenue is recorded when received in cash except for certain amounts which may be due from the State of New Jersey and for the prepayment of future years' revenue. Grant revenue is realized in the Operating Funds when it is budgeted and in the Capital Funds when improvements are authorized. The amounts recorded as property taxes and consumer accounts receivable have not been included in revenue. Amounts that are due to the municipality, which are susceptible of accrual, are recorded as receivables with offsetting reserves in the Current Fund.

Expenditures are charged to operations based on budgeted amounts. Exceptions to this general rule include:

1. Accumulated unpaid vacation, sick pay and other employee amounts are not accrued.
2. Prepaid expenses, such as insurance premiums applicable to subsequent periods, are charged to current budget appropriations in total.
3. Principal and interest on long-term debt are recognized when due.

Expenditures, if any, in excess of appropriations, appropriation reserves or ordinances become deferred charges which must be raised by future taxes. Outstanding encumbrances at December 31 are reported as a cash liability in the financial statements and constitute part of the statutory appropriation reserve balance. Appropriation reserves covering unexpended appropriation balances are automatically created at December 31 of each year and recorded as liabilities, except for amounts which may be canceled by the governing body. Appropriation reserves are available, until lapsed at the close of the succeeding year, to meet specific claims, commitments or contracts incurred during the preceding fiscal year. Lapsed appropriation reserves are recorded as income.

BOROUGH OF MOUNTAIN LAKES
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2023

(Continued)

Note 1: Summary of Significant Accounting Policies (Cont'd)

C. Basis of Accounting (Cont'd)

Had the Borough's financial statements been prepared under accounting principles generally accepted in the United States of America, encumbrances would not be considered as expenditures; appropriation reserves would not be recorded; revenue susceptible to accrual would have been reflected without offsetting reserves; Federal and State grants and assistance would be recognized when earned, not when awarded; inventories would not be reflected as expenditures at the time of purchase; and fixed assets purchased by the Water, and Sewer Utility Capital Funds would be depreciated; investments would generally be stated at fair value; and the Borough's net pension liability and net OPEB liability and related deferred inflows and outflows, where applicable, would be recorded.

The cash basis of accounting is followed in the Trust Funds.

- D. Deferred Charges to Future Taxation - The General Capital Fund balance sheet includes both funded and unfunded deferred charges. Funded means that bonds have been issued and are being paid off on a serial basis. Unfunded means that debt has been authorized but not permanently financed. A municipality can eliminate an unfunded deferred charge by raising it in the budget, by collecting a grant, or by issuing bonds, loans or financed purchase agreements.

E. Other Significant Accounting Policies

Management Estimates - The preparation of financial statements requires management to make estimates and assumptions that affect the reported amounts of revenues and expenditures/expenses during the reporting period. Actual results could differ from those estimates.

Cash and Cash Equivalents - Amounts include petty cash, change funds, amounts on deposit, and short-term investments with original maturities of three months or less.

Investments - Investments are stated at cost.

Allowance for Uncollectible Accounts - No allowance for uncollectible accounts has been recorded as all amounts are considered collectible.

Compensated Absences - Expenditures relating to unused vested accumulated vacation and sick pay are not recorded until paid.

Foreclosed Property - Foreclosed Property is recorded in the Current Fund at the assessed valuation when such property was acquired and is fully reserved.

Interfunds - Interfund receivables in the Current Fund are recorded with offsetting reserves which are created by charges to operations. Income is recognized in the year the receivables are liquidated. Interfund receivables in the other funds are not offset by reserves.

Inventories of Supplies - The cost of inventories of supplies for all funds is recorded as expenditures at the time individual items are purchased. The cost of inventories is not included on the various balance sheets.

BOROUGH OF MOUNTAIN LAKES
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2023

(Continued)

Note 1: Summary of Significant Accounting Policies (Cont'd)

E. Other Significant Accounting Policies (Cont'd)

Grants Receivable - Grants receivable represent the total grant awards less amounts collected to date. Because the amount of grant funds to be collected are dependent on the total costs eligible for reimbursement, the actual amount collected may be less than the total amount awarded.

General Fixed Assets - In accordance with New Jersey Administrative Code Accounting Requirements, as promulgated by Division of Local Government Services, General fixed assets are recorded at cost except for land and buildings, which are recorded at current assessed value by the independent appraisal company which conducted the inventory of the Borough's assets. Infrastructure assets are not included in general fixed assets; maintenance and minor repairs and replacements, which do not improve or extend the lives of the respective assets, are expensed currently. Donated fixed assets are valued at their fair market value on the date donated. No depreciation has been provided on general fixed assets. The total value recorded for general fixed assets is offset by a "Reserve for General Fixed Assets". When properties are retired or otherwise disposed of, the asset and the reserve are adjusted accordingly.

Assets recorded in the General Fixed Assets Account Group may also be recorded in the Current Fund, General Capital Fund and Utility Funds. The values recorded in the General Fixed Asset Account Group and the Current and Capital Funds may not always agree due to differences in valuation methods, timing or recognition of assets and the recognition of infrastructures. Fixed assets are reviewed for impairment.

Property and equipment purchased by the Utility Funds are recorded in the Utility Capital accounts at cost and are not adjusted for dispositions and abandonments. The amounts shown do not purport to represent replacement costs or current value. Contributions in aid of construction are not capitalized. The balances in the Reserve for Amortization and Deferred Reserve for Amortization accounts in the Utility Capital Funds represent charges to operations for the costs of the acquisition of property, equipment and improvements. The Utility Funds do not record depreciation on fixed assets.

- F. Budget/Budgetary Control – Annual appropriated budgets are usually prepared in the first quarter for Current Operating and Utility Operating Funds. The budgets are submitted to the governing body and the Division of Local Government Services. Budgets are prepared using the cash basis of accounting. The legal level of budgetary control is established at the line item accounts within each fund. Line item accounts are defined as the lowest (most specific) level of detail as established pursuant to the flexible chart of accounts referenced in N.J.S.A. 40A. All budget amendments/transfers must be approved by the Borough during the year.

Note 2: Long-Term Debt

The Local Bond Law governs the issuance of bond to finance general Borough capital expenditures. All bonds are retired in serial installments within the statutory period of usefulness. All bonds issued by the Borough are general obligation bonds. The Borough's full faith and credit and taxing power has been pledged to the payment of the general obligation debt principal and interest.

BOROUGH OF MOUNTAIN LAKES
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2023

(Continued)

Note 2: Long-Term Debt (Cont'd)

Summary of Municipal Debt

	<u>December 31,</u>		
	<u>2023</u>	<u>2022</u>	<u>2021</u>
<u>Issued:</u>			
General:			
Bonds and Notes	\$ 14,052,676	\$ 11,460,000	\$ 12,305,000
<u>Authorized but not Issued:</u>			
General:			
Bonds and Notes	2,650,000	2,992,724	2,000,494
	<u>16,702,676</u>	<u>14,452,724</u>	<u>14,305,494</u>
<u>Less:</u>			
General:			
Reserve to Pay Debt Service	8,738		
Net Bonds and Notes Issued and Authorized but not Issued	<u>\$ 16,693,938</u>	<u>\$ 14,452,724</u>	<u>\$ 14,305,494</u>

Summary of Statutory Debt Condition - Annual Debt Statement

The summarized statement of debt condition, which follows, is prepared in accordance with the required method of setting up the Annual Debt Statement and indicates a statutory net debt of 1.154%.

	<u>Gross Debt</u>	<u>Deductions</u>	<u>Net Debt</u>
Local School District Debt	\$ 18,155,000	\$ 18,155,000	
General Debt	<u>16,702,676</u>	<u>8,738</u>	<u>\$ 16,693,938</u>
	<u>\$ 34,857,676</u>	<u>\$ 18,163,738</u>	<u>\$ 16,693,938</u>

Net Debt \$16,693,938 divided by Equalized Valuation Basis per N.J.S. 40A:2-2 as amended, \$1,446,655,534 = 1.154%.

Borrowing Power Under N.J.S. 40A:2-6 As Amended

3.5% Average Equalized Valuation of Real Property	\$ 50,632,944
Net Debt	<u>16,693,938</u>
Remaining Borrowing Power	<u>\$ 33,939,006</u>

BOROUGH OF MOUNTAIN LAKES
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2023
(Continued)

Note 2: Long-Term Debt (Cont'd)

Summary of Statutory Debt Condition - Annual Debt Statement (Cont'd)

Calculation of "Self-Liquidating Purpose", Water Utility Per N.J.S. 40A:2-45

Cash Receipts from Fees, Rents or Other Charges for Year	\$ 979,172
Deductions:	
Operating and Maintenance Costs	<u>971,262</u>
Excess in Revenue	<u>\$ 7,910</u>

Calculation of "Self-Liquidating Purpose", Sewer Utility Per N.J.S. 40A:2-45

Cash Receipts from Fees, Rents or Other Charges for Year	\$ 1,051,270
Deductions:	
Operating and Maintenance Costs	<u>896,965</u>
Excess in Revenue	<u>\$ 154,305</u>

Footnote: If there is an "excess in revenue", all such utility debt is deductible. If there is a "deficit", then utility debt is not deductible to the extent of 20 times such deficit amount.

The foregoing debt information is in agreement with the Annual Debt Statement filed by the Chief Financial Officer.

Summary of Municipal Debt Issued and Outstanding – Current Year and Prior Year

	Balance 12/31/2022	Additions	Retirements	Balance 12/31/2023
Serial Bonds:				
General Capital Fund	\$ 11,460,000		\$ 755,000	\$ 10,705,000
Bond Anticipation Notes:				
General Capital Fund		<u>\$ 3,347,676</u>		<u>3,347,676</u>
Total	<u>\$ 11,460,000</u>	<u>\$ 3,347,676</u>	<u>\$ 755,000</u>	<u>\$ 14,052,676</u>
	Balance 12/31/2021	Additions	Retirements	Balance 12/31/2022
Serial Bonds:				
General Capital Fund	\$ 12,305,000		\$ 845,000	\$ 11,460,000
Total	<u>\$ 12,305,000</u>	<u>\$ - 0 -</u>	<u>\$ 845,000</u>	<u>\$ 11,460,000</u>

BOROUGH OF MOUNTAIN LAKES
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2023
(Continued)

Note 2: Long-Term Debt (Cont'd)

Analysis of Debt Issued and Outstanding at December 31, 2023

General Capital Serial Bonds

<u>Purpose</u>	<u>Final Maturity</u>	<u>Interest Rate</u>	<u>Balance Dec. 31, 2023</u>
General Improvements	01/15/2025	2.00%	\$ 640,000
General Improvements	08/01/2037	3.00%	3,230,000
General Improvements	07/15/2043	2.00%-4.00%	<u>6,835,000</u>
			<u>\$10,705,000</u>

General Capital Bond Anticipation Notes

<u>Purpose</u>	<u>Issue Date</u>	<u>Maturity Date</u>	<u>Interest Rate</u>	<u>Balance Dec. 31, 2023</u>
Various Capital Improvements	10/12/2023	10/11/2024	4.50%	<u>\$ 3,347,676</u>
TOTAL DEBT ISSUED AND OUTSTANDING				<u>\$14,052,676</u>

Schedule of Annual Debt Service for Principal and Interest for the Next Five Years and Thereafter for Bonds Issued and Outstanding:

<u>Year</u>	<u>General Capital Fund</u>		<u>Total</u>
	<u>Principal</u>	<u>Interest</u>	
2024	\$ 790,000	\$ 285,650	\$ 1,075,650
2025	815,000	267,850	1,082,850
2026	540,000	252,550	792,550
2027	555,000	233,150	788,150
2028	570,000	213,250	783,250
Thereafter:			
2029-33	2,925,000	759,700	3,684,700
2034-38	2,735,000	356,000	3,091,000
2039-43	<u>1,775,000</u>	<u>106,500</u>	<u>1,881,500</u>
	<u>\$ 10,705,000</u>	<u>\$ 2,474,650</u>	<u>\$ 13,179,650</u>

Note 3: Fund Balance Appropriated

Fund balances at December 31, 2023, which are appropriated and included in the Current, Water Utility Operating and Sewer Utility Operating Funds, adopted budgets for the year ending December 31, 2024, are as follows:

Current Fund	\$ 2,000,000
Water Utility Operating Fund	109,799
Sewer Utility Operating Fund	117,343

BOROUGH OF MOUNTAIN LAKES
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2023

(Continued)

Note 4: Deferred Charges to be Raised in Succeeding Years

Certain expenditures are required to be deferred to budgets of the succeeding year. At December 31, 2023, the following deferred charge is shown on the balance sheet of the Current Fund:

	<u>Balance</u> <u>Dec. 31, 2023</u>	<u>Required</u> <u>2024 Budget</u> <u>Appropriation</u>	<u>Balance to</u> <u>Succeeding</u> <u>Years' Budgets</u>
Current Fund:			
Special Emergency Authorization	\$ 50,000	\$ 25,000	\$ 25,000

The appropriation in the adopted 2024 budget is not less than that required by statute.

Note 5: Pension Plans

Borough employees participate in one of the two contributory, defined benefit public employee retirement systems: the State of New Jersey Public Employee's Retirement System (PERS) or the State of New Jersey Police and Firemen's Retirement System (PFRS); or the Defined Contribution Retirement Program (DCRP), a tax-qualified defined contribution money purchase pension plan under Internal Revenue Code (IRC) 401(a).

A. Public Employees' Retirement System (PERS)

Plan Description

The State of New Jersey, Public Employees' Retirement System (PERS) is a cost-sharing multiple-employer defined benefit pension plan administered by the State of New Jersey, Division of Pensions and Benefits (the Division). For additional information about the PERS, please refer to the Division's annual financial statements which can be found at www.state.nj.us/treasury/pensions/annual-reports.shtml.

Benefits Provided

The vesting and benefit provisions are set by N.J.S.A. 43:15A. PERS provides retirement, death and disability benefits. All benefits vest after ten years of service. The following represents the membership tiers for PERS:

<u>Tier</u>	<u>Definition</u>
1	Members who were enrolled prior to July 1, 2007
2	Members who were eligible to enroll on or after July 1, 2007 and prior to November 2, 2008
3	Members who were eligible to enroll on or after November 2, 2008 and prior to May 22, 2010
4	Members who were eligible to enroll on or after May 22, 2010 and prior to June 28, 2011
5	Members who were eligible to enroll on or after June 28, 2011

Service retirement benefits of 1/55th of final average salary for each year of service credit is available to Tiers 1 and 2 members upon reaching age 60 and to Tier 3 members upon reaching age 62. Service retirement benefits of 1/60th of final average salary for each year of service credit is available to Tier 4 members upon reaching age 62 and to Tier 5 members upon reaching age 65. Early retirement benefits are available to Tiers 1 and 2 members before reaching age 60, to Tiers 3 and 4 with 25 or more years of service credit before age 62 and Tier 5 with 30 or more years of service credit before age 65.

BOROUGH OF MOUNTAIN LAKES
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2023

(Continued)

Note 5: Pension Plans (Cont'd)

A. Public Employees' Retirement System (PERS) (Cont'd)

Benefits Provided (Cont'd)

Benefits are reduced by a fraction of a percent for each month that a member retires prior to the age at which a member can receive full early retirement benefits in accordance with their respective tier. Tier 1 members can receive an unreduced benefit from age 55 to age 60 if they have at least 25 years of service. Deferred retirement is available to members who have at least 10 years of service credit and have not reached the service retirement age for the respective tier.

Contributions

The contribution policy for PERS is set by N.J.S.A. 43:15A and requires contributions by active members and contributing members. State legislation has modified the amount that is contributed by the State. The State's pension contribution is based on an actuarially determined amount, which includes the employer portion of the normal cost and an amortization of the unfunded accrued liability. Funding for noncontributory group insurance benefits is based on actual claims paid.

The local employers' contribution amounts are based on an actuarially determined rate which includes the normal cost and unfunded accrued liability. Chapter 19, P.L. 2009 provided an option for local employers of PERS to contribute 50% of the normal and accrued liability contribution amounts certified for payments due in State fiscal year 2009. Such employers will be credited with the full payment and any such amounts will not be included in their unfunded liability. The actuaries will determine the unfunded liability of those retirement systems, by employer, for the reduced normal and accrued liability contributions provided under this law. This unfunded liability is being paid by the employer in level annual payments over a period of 15 years, which began with the payments due in the fiscal year ended June 30, 2012 and are adjusted by the rate of return on the actuarial value of assets.

Borough contributions to PERS amounted to \$164,226 for 2023, the State of New Jersey contributed \$4,135 to the PERS for normal pension benefits on behalf of the Borough.

The employee contribution rate was 7.50% effective July 1, 2018.

Special Funding Situation

Under N.J.S.A. 43:15A-15, local participating employers are responsible for their own contributions based on actuarially determined amounts, except where legislation was passed that legally obligated the State if certain circumstances occurred. The legislation, which legally obligates the State, is Chapter 366, P.L. 2001 and Chapter 133, P.L. 2001. The amounts contributed on behalf of the local participating employers under the legislation is considered to be special funding situation as defined by GASB Statement No. 68 and the State is treated as a nonemployer contributing entity. Since the local participating employers do not contribute under the legislation directly to the plan (except for employer specific financed amounts), there is no pension liability or deferred outflows or inflows to report in the financial statement of the local participating employers related to the legislation. However, the notes to the financial statements of the local participating employers must disclose the portion of the nonemployer contributing entity's total proportionate share of the collective net pension liability that is associated with the local participating employer. In addition, each local participating employer must disclose pension expense associated with the employers in an amount equal to the nonemployer contributing entity's total proportionate share of the collective pension expense associated with the local participating employer.

BOROUGH OF MOUNTAIN LAKES
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2023

(Continued)

Note 5: Pension Plans (Cont'd)

A. Public Employees' Retirement System (PERS) (Cont'd)

Pension Liabilities and Pension Expense

At June 30, 2022, the Borough's liability was \$1,965,347 for its proportionate share of the net pension liability. The net pension liability was measured as of June 30, 2022, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2021 which was rolled forward to June 30, 2022. The Borough's proportion of the net pension liability was based on a projection of the Borough's long-term share of contributions to the pension plan relative to the projected contributions of all participating members, actuarially determined. At June 30, 2022, the Borough's proportion was 0.0130%, which was a decrease of 0.0011% from its proportion measured as of June 30, 2022. The Borough has rolled forward the net pension liability as of June 30, 2021 with no adjustments. The State of New Jersey Public Employees' Retirement System (PERS)' valuation cycle is July 1 instead of December 31. The roll forward methodology puts them a year in arrears in terms of valuation. The Division of Local Government Services, Department of Community Affairs, State of New Jersey is permitting municipalities and counties to include the June 30, 2022 information in the Notes to the Financial Statements as the June 30, 2023 information has not been released as of the date of this audit.

There was no state proportionate share of net pension liability attributable to the Borough as of June 30, 2022.

For the year ended December 31, 2023, the Borough recognized actual pension expense in the amount of \$164,226.

Actuarial Assumptions

The collective total pension liability for the June 30, 2022 measurement date was determined by an actuarial valuation as of July 1, 2021 which was rolled forward to June 30, 2022. This actuarial valuation used the following actuarial assumptions:

Inflation Rate:	
Price	2.75%
Wage	3.25%
Salary Increases	2.75 – 6.55% based on years of service
Investment Rate of Return	7.00%

Pre-retirement mortality rates were based on the Pub-2010 General Below-Median Income Employee Mortality Table with an 82.2% adjustment for males and 101.4% adjustment for females, and with future improvement from the base year of 2010 on a generational basis. Post-retirement mortality rates were based on the Pub-2010 General Below-Median Income Healthy Retiree mortality table with a 91.4% adjustment for males and a 99.7% adjustment for females, and with future improvement from the base year of 2010 on a generational basis. Disability retirement rates used to value disabled retirees were based on the Pub-2010 Non-Safety Disabled Retiree mortality table with a 127.7% adjustment for males and 117.2% adjustment for females, and with future improvement from the base year of 2010 on a generational basis. Mortality improvement is based on Scale MP-2021.

The actuarial assumptions used in the July 1, 2021 valuation were based on the results of an actuarial experience study for the period July 1, 2018 to June 30, 2021.

BOROUGH OF MOUNTAIN LAKES
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2023
(Continued)

Note 5: Pension Plans (Cont'd)

A. Public Employees' Retirement System (PERS) (Cont'd)

Long Term Expected Rate of Return

In accordance with State statute, the long-term expected rate of return on pension plan investments (7.00% at June 30, 2022) is determined by the State Treasurer, after consultation with the Directors of the Division of Investments and Division of Pensions and Benefits, the Board of Trustees and the actuaries. The long-term expected rate of return was determined using a building block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. Best estimates of arithmetic real rates of return for each major asset class included in PERS' target asset allocation as of June 30, 2022 are summarized in the following table:

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Long-Term Expected Real Rate of Return</u>
U.S. Equity	27.00%	8.12%
Non-U.S. Developed Markets Equity	13.50%	8.38%
Emerging Market Equity	5.50%	10.33%
Private Equity	13.00%	11.80%
Real Estate	8.00%	11.19%
Real Assets	3.00%	7.60%
High Yield	2.00%	4.95%
Private Credit	8.00%	8.10%
Investment Grade Credit	8.00%	3.38%
Cash Equivalents	4.00%	1.75%
U.S. Treasuries	5.00%	1.75%
Risk Mitigation Strategies	3.00%	4.91%

Discount Rate

The discount rate used to measure the total pension liability was 7.00% as of June 30, 2022. The projection of cash flows used to determine the discount rate assumed that contributions from plan members will be made at the current member contribution rates and that contributions from employers and the nonemployer contributing entity will be based upon 100% of the actuarially determined contributions for the State employer and 100% of actuarially determined contributions for the local employers. Based on those assumptions, the plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan member. Therefore, the long-term expected rate of return on plan investments was applied to all projected benefit payments in determining the total pension liability.

BOROUGH OF MOUNTAIN LAKES
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2023

(Continued)

Note 5: Pension Plans (Cont'd)

A. Public Employees' Retirement System (PERS) (Cont'd)

Sensitivity of the Borough's Proportionate Share of the Net Pension Liability to Changes in the Discount Rate

The following presents the Borough's proportionate share of the collective net pension liability as of June 30, 2022 calculated using the discount rate as disclosed on the previous page, as well as what the Borough's proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower or 1-percentage-point higher than the current rate:

	June 30, 2022		
	At 1% Decrease (6.00%)	At Current Discount Rate (7.00%)	At 1% Increase (8.00%)
Borough's proportionate share of the Net Pension Liability	\$ 2,676,403	\$ 1,965,347	\$ 1,489,149

Pension Plan Fiduciary Net Position

Detailed information about the pension plan's fiduciary net position is available in the separately issued PERS financial statements.

B. Police and Firemen's Retirement System (PFRS)

Plan Description

The State of New Jersey Police and Firemen's Retirement System (PFRS), is a cost-sharing multiple-employer defined benefit pension plan administered by the State of New Jersey, Division of Pensions and Benefits (the Division). For additional information about the PFRS, please refer to the Division's annual financial statements which can be found at www.state.nj.us/treasury/pensions/annual-reports.shtml.

Benefits Provided

The vesting and benefit provisions are set by N.J.S.A. 43:16A. The PFRS provides retirement as well as death and disability benefits. All benefits vest after ten years of service, except disability benefits which vest after four years of service.

The following represents the membership tiers for PFRS:

Tier	Definition
1	Members who were enrolled prior to May 22, 2010
2	Members who were eligible to enroll on or after May 22, 2010 and prior to June 28, 2011
3	Members who were eligible to enroll on or after June 28, 2011

BOROUGH OF MOUNTAIN LAKES
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2023
(Continued)

Note 5: Pension Plans (Cont'd)

B. Police and Firemen's Retirement System (PFRS) (Cont'd)

Benefits Provided (Cont'd)

Service retirement benefits are available at age 55 and are generally determined to be 2% of final compensation for each year of creditable service up to 30 years plus 1% for each year of service in excess of 30 years. Members may seek special retirement after achieving 25 years of creditable service, in which benefits would equal 65% (tiers 1 and 2 members) and 60% (tier 3 members) of final compensation plus 1% for each year of creditable service over 25 years but not to exceed 30 years. Members may elect deferred retirement benefits after achieving ten years of service, in which case benefits would begin at age 55 equal to 2% of final compensation for each year of service.

Contributions

The contribution policy for PFRS is set by N.J.S.A. 43:16A and requires contributions by active members and contributing members. State legislation has modified the amount that is contributed by the State. The State's contribution amount is based on an actuarially determined rate, which includes the normal costs and unfunded accrued liability. For fiscal year 2022, the State contributed an amount more than the actuarially determined amount.

The Local employers' contribution amounts are based on an actuarially determined rate which includes the normal cost and unfunded accrued liability. Chapter 19, P.L. 2009 provided an option for local employers of PFRS to contribute 50% of the normal and accrued liability contribution amounts certified for payments due in State fiscal year 2009. Such employers will be credited with the full payment and any such amounts will not be included in their unfunded liability. The actuaries will determine the unfunded liability of the retirement systems, by employer, for the reduced normal and accrued liability contributions provided under this law. This unfunded liability is being paid by the employer in level annual amounts over a period of 15 years, which began with the payments due in the fiscal year ended June 30, 2012 and are adjusted by the rate of return on the actuarial value of the assets.

Special Funding Situation

Under N.J.S.A. 43:16A-15, local participating employers are responsible for their own contributions based on actuarially determined amounts, except where legislation was passed which legally obligated the State if certain circumstances occurred. The legislation which legally obligates the State is as follows: Chapter 8, P.L. 2000, Chapter 318, P.L. 2001, Chapter 86, P.L. 2001, Chapter 511, P.L. 1991, Chapter 109, P.L. 1979, Chapter 247, P.L. 1993 and Chapter 201, P.L. 2001. The amounts contributed on behalf of the local participating employers under this legislation is considered to be a special funding situation as defined by GASB Statement No. 68 and the State is treated as a nonemployer contributing entity. Since the local participating employers do not contribute under this legislation directly to the plan (except for employer specific funded amounts), there is no net pension liability or deferred outflows or inflows to report in the financial statements of the local participating employers related to this legislation. However, the notes to the financial statements of the local participating employers must disclose the portion of the nonemployer contributing entities' total proportionate share of the collective net pension liability that is associated with the local participating employer.

BOROUGH OF MOUNTAIN LAKES
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2023

(Continued)

Note 5: Pension Plans (Cont'd)

B. Police and Firemen's Retirement System (PFRS) (Cont'd)

Special Funding Situation (Cont'd)

Borough contributions to PFRS amounted to \$573,121 for the year ended December 31, 2023. During the fiscal year ended June 30, 2022, the State of New Jersey contributed \$111,729 to the PFRS for normal pension benefits on behalf of the Borough, which is more than the contractually required contribution of \$103,543.

The employee contributions for PFRS are 10.00% of employees' annual compensation, as defined.

Pension Liabilities and Pension Expense

At June 30, 2022, the Borough's liability for its proportionate share of the net pension liability was \$5,042,712. The net pension liability was measured as of June 30, 2022, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2021 which was rolled forward to June 30, 2022. The Borough's proportion of the net pension liability was based on a projection of the Borough's long-term share of contributions to the pension plan relative to the projected contributions of all participating members, actuarially determined. At June 30, 2022, the Borough's proportion was 0.0441%, which was a decrease of 0.0016% from its proportion measured as of June 30, 2021. The Borough has rolled forward the net pension liability as of June 30, 2022 with no adjustments. The State of New Jersey Police and Firemen's Retirement System (PFRS)' valuation cycle is July 1 instead of December 31. The roll forward methodology puts them a year in arrears in terms of valuation. The Division of Local Government Services, Department of Community Affairs, State of New Jersey is permitting municipalities and counties to include the June 30, 2022 information in the Notes to the Financial Statements as the June 30, 2023 information has not been released as of the date of this audit.

Additionally, the State's proportionate share of the net pension liability attributable to the Borough is \$897,455 as of June 30, 2022. The net pension liability was measured as of June 30, 2021, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2021 which was rolled forward to June 30, 2022. The State's proportionate share of the net pension liability associated with the Borough was based on a projection of the Borough's long-term share of contributions to the pension plan relative to the projected contributions of all participating members, actuarially determined. At June 30, 2022, the State's proportion was 0.0441%, which was a decrease of 0.0016% from its proportion measured as of June 30, 2021 which is the same proportion as the Borough's.

Borough's Proportionate Share of the Net Pension Liability	\$ 5,042,712
State's Proportionate Share of the Net Pension Liability Associated with the Borough	<u>897,455</u>
Total Net Pension Liability	<u>\$ 5,940,167</u>

For the year ended December 31, 2023, the Borough recognized total pension expense of \$573,121.

BOROUGH OF MOUNTAIN LAKES
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2023

(Continued)

Note 5: Pension Plans (Cont'd)

B. Police and Firemen's Retirement System (PFRS) (Cont'd)

Actuarial Assumptions

The total pension liability for the June 30, 2022 measurement date was determined by an actuarial valuation as of July 1, 2021 which was rolled forward to June 30, 2022. This actuarial valuation used the following actuarial assumptions:

Inflation Rate:	
Price	2.75%
Wage	3.25%
Salary Increases:	
Through all future years	3.25 – 16.25% based on years of service
Thereafter	Not Applicable
Investment Rate of Return	7.00%

Pre- retirement mortality rates were based on the PubS-2010 amount-weighted mortality table with a 105.6% adjustment for males and 102.5% adjustment for females. For healthy annuitants, mortality rates were based on the PubS-2010 amount-weighted mortality table with a 96.7% adjustment for males and a 96.0% adjustment for females. Disability rates were based on the PubS-2010 amount-weighted mortality table with a 152.0% adjustment for males and 109.3% adjustment for females. Mortality improvement is based on Scale MP-2021.

The actuarial assumptions used in the July 1, 2021 valuation were based on the results of an actuarial experience study for the period July 1, 2018 to June 30, 2021.

Long Term Expected Rate of Return

In accordance with State statute, the long-term expected rate of return on pension plan investments (7.00% at June 30, 2022) is determined by the State Treasurer, after consultation with the Directors of the Division of Investments and Division of Pensions and Benefits, the Board of Trustees and the actuaries. The long-term expected rate of return was determined using a building block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation.

BOROUGH OF MOUNTAIN LAKES
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2023
(Continued)

Note 5: Pension Plans (Cont'd)

B. Police and Firemen's Retirement System (PFRS) (Cont'd)

Long Term Expected Rate of Return (Cont'd)

Best estimates of arithmetic real rates of return for each major asset class included in PFRS' target asset allocation as of June 30, 2022 are summarized in the following table:

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Long-Term Expected Real Rate of Return</u>
U.S. Equity	27.00%	8.12%
Non-U.S. Developed Markets Equity	13.50%	8.38%
Emerging Market Equity	5.50%	10.33%
Private Equity	13.00%	11.80%
Real Estate	8.00%	11.19%
Real Assets	3.00%	7.60%
High Yield	2.00%	4.95%
Private Credit	8.00%	8.10%
Investment Grade Credit	8.00%	3.38%
Cash Equivalents	4.00%	1.75%
U.S. Treasuries	5.00%	1.75%
Risk Mitigation Strategies	3.00%	4.91%

Discount Rate – PFRS

The discount rate used to measure the total pension liability was 7.00% as of June 30, 2022. The projection of cash flows used to determine the discount rate assumed that contributions from plan members will be made at the current member contribution rates and that contributions from employers and the nonemployer contributing entity will be based upon 100% of the actuarially determined contributions for the State employer and 100% of actuarially determined contributions for the local employers. Based on those assumptions, the plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on plan investments was applied to all projected benefit payments to determine the total pension liability.

BOROUGH OF MOUNTAIN LAKES
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2023

(Continued)

Note 5: Pension Plans (Cont'd)

B. Police and Firemen's Retirement System (PFRS) (Cont'd)

Sensitivity of the Total Net Pension Liability (including the State's proportionate share of the net pension liability attributable to the Borough) to Changes in the Discount Rate

The following presents the total net pension liability (including the State's proportionate share of the net pension liability attributable to the Borough) as of June 30, 2022 calculated using the discount rate disclosed above, as well as what the collective net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower or 1-percentage-point higher than the current rate:

	June 30, 2022		
	At 1% Decrease (6.00%)	At Current Discount Rate (7.00%)	At 1% Increase (8.00%)
Borough's proportionate share of the Net Pension Liability and the State's proportionate share of the Net Pension Liability associated with the Borough	\$ 8,150,550	\$ 5,940,167	\$ 4,100,012

Pension Plan Fiduciary Net Position - PFRS

Detailed information about the PFRS's fiduciary net position is available in the separately issued PFRS financial statements.

C. Defined Contribution Retirement Program (DCRP)

Prudential Financial jointly administers the DCRP investments with the NJ Division of Pensions and Benefits. If an employee is ineligible to enroll in the PERS or PFRS, the employee may be eligible to enroll in the DCRP. DCRP provides eligible members with a tax-sheltered, defined contribution retirement benefit, along with life insurance and disability coverage. Vesting is immediate upon enrollment for members of the DCRP.

The State of New Jersey, Department of the Treasury, Division of Pensions and Benefits, issues publicly available financial reports that include the financial statements and required supplementary information of the DCRP. The financial reports may be obtained by writing to the State of New Jersey, Department of the Treasury, Division of Pensions and Benefits, PO Box 295, Trenton, New Jersey, 08625-0295.

Employers are required to contribute at an actuarially determined rate. Employee contributions are based on percentages of 5.50% for DCRP of employees' annual compensation, as defined. The DCRP was established July 1, 2007, under the provisions of Chapter 92, P.L. 2007 and Chapter 103, P.L. 2007 and expanded under the provisions of Chapter 89, P.L. 2008. Employee contributions for DCRP are matched by a 3% employer contribution.

For DCRP, the Borough recognized pension expense of \$4,211 for 2023. Employee contributions to DCRP were \$21,191 for 2023.

BOROUGH OF MOUNTAIN LAKES
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2023
(Continued)

Note 6: Local School District Taxes

Regulations provide for the deferral of not more than 50% of the annual levy when school taxes are raised for a school year and have not been requisitioned by the school district.

The Borough of Mountain Lakes has elected not to defer school taxes.

Note 7: Accrued Vacation Benefits

The Borough permits the members of the Police Department to accrue a limited amount of unused vacation pay, which may be taken as time off or paid at a later date at an agreed-upon rate. Officers with at least 15 years of service with the Borough are permitted to bank up to a maximum of 25 Vacation Days. All other employees of the Borough may accrue up to five days of the unused portion of their current year vacation leave. Accrued vacation leave must be used within the first six months of the following year.

It is estimated that the current cost of unpaid vacation compensation would approximate \$91,347 at December 31, 2023. This amount is not reported either as an expenditure or a liability. As of December 31, 2023, the Borough has a reserve of \$40,732 for accumulated absences.

Note 8: Selected Tax Information

Property taxes are levied as of January 1 on property values assessed as of the previous calendar year. The tax levy is divided into two billings. The first billing is an estimate of the current year's levy based on the prior year's taxes. The second billing reflects adjustments to the current year's actual levy. The final tax bill is usually mailed on or before June 14th along with the first half estimated tax bills for the subsequent year. The first half estimated taxes are divided into two due dates, February 1 and May 1. The final tax bills are also divided into two due dates, August 1 and November 1. A ten-day grace period is usually granted before the taxes are considered delinquent and the imposition of interest charges. A penalty may be assessed for any unpaid taxes in excess of \$10,000 at December 31 of the current year. Unpaid taxes of the prior year may be placed in lien at a tax sale held after April 1 and through December.

Comparative Schedule of Tax Rate Information

	<u>2023</u>	<u>2022</u>	<u>2021</u>
<u>Tax Rate</u>	\$ 2.528	\$ 2.711	\$ 2.806
<u>Apportionment of Tax Rate</u>			
Municipal	.494	.527	.563
County	.260	.267	.271
Local School	1.774	1.917	1.972
<u>Assessed Valuations</u>			
2023	<u>\$ 1,413,717,100</u>		
2022		<u>\$ 1,279,696,600</u>	
2021			<u>\$ 1,218,465,600</u>

BOROUGH OF MOUNTAIN LAKES
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2023

(Continued)

Note 8: Selected Tax Information (Cont'd)

Comparison of Tax Levies and Collection Currently

A study of this tabulation could indicate a possible trend in future tax levies.

<u>Year</u>	<u>Tax Levy</u>	<u>Currently</u>	
		<u>Cash Collections</u>	<u>Percentage of Collection</u>
2023	\$ 35,768,598	\$ 35,443,351	99.09%
2022	35,027,685	34,518,514	98.54%
2021	34,271,090	34,021,903	99.27%

Also, increases in future tax levies can also be warranted if revenue sources outside of those directly generated by the municipality, such as federal or state aid, should decline without corresponding decreases in budgeted expenditures.

Note 9: Cash and Cash Equivalents and Investments

Cash and cash equivalents include petty cash, change funds, amounts in deposits, money market accounts, and short-term investments with original maturities of three months or less.

Investments are stated at cost. The Borough classifies certificates of deposit which have original maturity dates of more than three months but less than twelve months from the date of purchase, as investments.

GASB requires disclosure of the level of custodial credit risk assumed by the Borough in its cash, cash equivalents and investments, if those items are uninsured or unregistered. Custodial credit risk is the risk that in the event of a bank failure, the government's deposits may not be returned.

Interest Rate Risk – In accordance with its cash management plan, the Borough ensures that any deposit or investment matures within the time period that approximates the prospective need for the funds, deposited or invested, so that there is not a risk to the market value of such deposits or investments.

Credit Risk – The Borough limits its investments to those authorized in its cash management plan which are those permitted under state statute as detailed in the investments section of this note.

Custodial Credit Risk – The Borough's policy with respect to custodial credit risk requires that the Borough ensures that Borough funds are only deposited in financial institutions in which NJ municipalities are permitted to invest their funds.

BOROUGH OF MOUNTAIN LAKES
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2023

(Continued)

Note 9: Cash and Cash Equivalents and Investments: (Cont'd)

Deposits:

New Jersey statutes require that municipalities deposit public funds in public depositories located in New Jersey which are insured by the Federal Deposit Insurance Corporation, or by any other agency of the United States that insures deposits made in public depositories. Municipalities are also permitted to deposit public funds in the State of New Jersey Cash Management Fund.

New Jersey statutes require public depositories to maintain collateral for deposits of public funds that exceed insurance limits as follows:

The market value of the collateral must equal 5% of the average daily balance of collected public funds on deposit, and

In addition to the above collateral requirement, if the public funds deposited exceed 75% of the capital funds of the depository, the depository must provide collateral having a market value at least equal to 100% of the amount exceeding 75%.

All collateral must be deposited with the Federal Reserve Bank, the Federal Home Loan Bank Board or a banking institution that is a member of the Federal Reserve System and has capital funds of not less than \$25,000,000.

Investments:

New Jersey statutes permit the Borough to purchase the following types of securities:

- (1) Bonds or other obligations of the United States of America or obligations guaranteed by the United States of America;
- (2) Government money market mutual funds;
- (3) Any obligation that a federal agency or a federal instrumentality has issued in accordance with an act of Congress, which security has a maturity date not greater than 397 days from the date of purchase, provided that such obligation bears a fixed rate of interest not dependent on any index or other external factor;
- (4) Bonds or other obligations of the local unit or bonds or other obligations of school districts of which the local unit is a part or within which the school district is located;
- (5) Bonds or other obligations, having a maturity date not more than 397 days from the date of purchase, issued by New Jersey school districts, municipalities, counties, and entities subject to the "Local Authorities Fiscal Control Law" P.L. 1983, c. 313 (C.40A:5A-1 et seq.) Other bonds or obligations having a maturity date not more than 397 days from the date of purchase may be approved by the Division of Local Government Services in the Department of Community Affairs for investment by local units;
- (6) Local government investment pools;

BOROUGH OF MOUNTAIN LAKES
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2023
(Continued)

Note 9: Cash and Cash Equivalents and Investments: (Cont'd)

Investments (Cont'd)

- (7) Deposits with the State of New Jersey Cash Management Fund established pursuant to section 1 of P.L. 1977, c.281 (C.52:18A-90.4); or
- (8) Agreements for the repurchase of fully collateralized securities if:
- (a) the underlying securities are permitted investments pursuant to paragraphs (1) and (3) of this subsection a. or are bonds or other obligations, having a maturity date not more than 397 days from the date of purchase, issued by New Jersey school districts, municipalities, counties and entities subject to the "Local Authorities Fiscal Control Law", P.L. 1983 c.313 (C.40A:5A-1 et seq.);
 - (b) the custody of collateral is transferred to a third party;
 - (c) the maturity of the agreement is not more than 30 days;
 - (d) the underlying securities are purchased through a public depository as defined in section 1 of P.L. 1970, c.236 (C.17:9-41); and
 - (e) a master repurchase agreement providing for the custody and security of collateral is executed.

As of December 31, 2023, cash and cash equivalents of the Borough of Mountain Lakes consisted of the following:

Fund	Cash on Hand	Checking Accounts	Totals
Current	\$ 200	\$ 5,681,485	\$ 5,681,685
Animal Control		950	950
Other Trust		1,173,563	1,173,563
General Capital		2,883,894	2,883,894
Water Utility Operating		696,725	696,725
Water Utility Capital		13,878	13,878
Sewer Utility Operating		616,475	616,475
Sewer Utility Capital		39,604	39,604
	<u>\$ 200</u>	<u>\$ 11,106,574</u>	<u>\$ 11,106,774</u>

The Borough did not hold any investments during the year ended December 31, 2023. The carrying amount of the Borough's cash and cash equivalents at December 31, 2023, was \$11,106,574 and the bank balance was \$11,694,564.

Note 10: Risk Management

The Borough is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. Health Benefits are provided to employees through the State of New Jersey health benefits plan.

BOROUGH OF MOUNTAIN LAKES
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2023

(Continued)

Note 10: Risk Management (Cont'd)

The Borough of Mountain Lakes is a member of both the Morris County Municipal Joint Insurance Fund ("MCMJIF") and, for dental coverage, the North Jersey Municipal Employee Benefits Fund ("NJMEBF"). These funds are both insured and self-administered groups of municipalities established for the purpose of providing certain low-cost insurance coverage for member municipalities in order to keep local property taxes at a minimum.

The following coverages are offered by the MCMJIF to its members:

- a.) Workers' Compensation and Employers' Liability
- b.) Liability Other Than Motor Vehicles
- c.) Property Damage Other Than Motor Vehicles
- d.) Motor Vehicle
- e.) Public Officials' Liability/Employment Practices Coverage
- f.) Environmental Coverage

The following health benefit coverages are offered by the NJMEBF to its members:

- a.) Medical
- b.) Prescription
- c.) Dental

As a member of the Funds, the Borough could be subject to supplemental assessments in the event of deficiencies. If the assets of the Fund were to be exhausted, members would become responsible for their respective shares of the Fund's liabilities. There is a very narrow possibility that the MCMJIF will impose supplemental assessments. In the thirty-three year history of the MCMJIF, a supplemental assessment has never been declared.

The Funds can declare and distribute dividends to members upon approval of the State of New Jersey Department of Banking and Insurance. These distributions are divided amongst the members in the same ratio as their individual assessment relates to the total assessment of the membership body. In accordance with the Governmental Accounting Standards Board, these distributions are used to reduce the amount recorded for membership expense in the year in which the distribution was declared. The MCMJIF has not declared dividends in the last ten years and currently has no intention to reinstate the dividends. The Finance Committee of the MCMJIF has made this recommendation, which is embraced by the full membership.

Selected summarized financial information for the MCMJIF and the NJMEBF as of December 31, 2023 is as follows:

	<u>MCMJIF</u>	<u>NJMEBF</u>
Total Assets	\$ 38,605,475	\$ 18,604,219
Net Position	\$ 14,033,264	\$ 11,915,533
Total Revenue	\$ 25,319,250	\$ 52,081,686
Total Expenses	\$ 21,461,784	\$ 51,448,063
Members Dividends	\$ 324,246	\$ 1,991,409
Change in Net Position for the Year Ended December 31	\$ 3,533,220	\$ (1,357,786)

BOROUGH OF MOUNTAIN LAKES
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2023
(Continued)

Note 10: Risk Management (Cont'd)

Financial statements for these funds are available at the Office of the Executive Director.

MCMJIF and NJMEBF
9 Campus Drive, Suite 216
Parsippany, New Jersey 07054-4412
(201) 881-7632

New Jersey Unemployment Compensation Insurance

The Borough has elected to fund its New Jersey Unemployment Compensation Insurance under the "Contributory Method". Under this plan, the Borough is required to remit employee withholdings to the State on a quarterly basis. All of the Borough's claims are paid by the State.

Self-Insurance Deductible

The Reserve for Liability Insurance account was established in the Trust Funds to fund the Borough's self-insured retention for Employment Practices Liability ("EPL") and Proof of Loss ("POL") claims should they occur. The Borough's obligation or exposure on an EPL/POL claim is the first \$20,000 of the claim and then 20% of the first \$250,000 for a combined possible exposure of \$70,000 per claim.

Note 11: Contingent Liabilities

The Borough is also periodically involved in various other lawsuits arising in the normal course of business, which often include claims for property damage, personal injury, and various contract disputes. In the opinion of management, the ultimate outcome of these lawsuits will not have a material adverse effect on the Borough's financial position as of December 31, 2023.

Amounts received or receivable from grantors, principally federal and state governments are subject to regulatory requirements and adjustments by the agencies. Any disallowed claims, including amounts previously recognized by the Borough as revenue would constitute a liability of the applicable funds. The amount, if any, of expenditures which may be disallowed by the grantors cannot be determined at this time, although Borough officials expect such amounts, if any, to be immaterial.

Various tax appeals on assessed valuations have been filed against the Borough and are awaiting tax court decisions. The ultimate outcome and effect of such appeals have not been determined; however, the Borough Tax Assessor will aggressively defend the Borough's assessments. The Borough has established a reserve for this contingency in the amount of \$379,438 which it feels is sufficient.

BOROUGH OF MOUNTAIN LAKES
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2023
(Continued)

Note 12: Interfund Receivables and Payables

There following interfund balances remain on the balance sheet at December 31, 2023:

<u>Fund</u>	<u>Interfund Receivable</u>	<u>Interfund Payable</u>
Current Fund		\$ 444,170
Federal and State Grant Fund	\$ 444,170	
	<u>\$ 444,170</u>	<u>\$ 444,170</u>

The \$444,170 Federal and State Grant Fund interfund receivable due from the Current Fund is a result of the Current Fund receiving and disbursing funds on the Federal and State Grant Fund's behalf.

Note 13: Deferred Compensation

The Borough offers its employees two deferred compensation plans created in accordance with Internal Revenue Code Section 457b. The plans, which are administered by Lincoln National Life Insurance Co. and AXA Equitable permit participants to defer a portion of their salary until future years. Amounts deferred under the plans are not available to employees until termination, retirement, death or unforeseeable emergency.

Note 14: Economic Dependency

The Borough of Mountain Lakes receives a substantial amount of support from federal and state governments. A significant reduction in the level of support, if this were to occur, may have an effect on the Borough's programs and activities.

Note 15: Postemployment Benefits Other Than Pensions (OPEB)

State Health Benefit Local Government Retired Employees Plan

General Information about the OPEB Plan

Plan Description

The State Health Benefit Local Government Retired Employees Plan (the Plan) is a cost sharing multiple employer defined benefit other postemployment benefit (OPEB) plan with a special funding situation. It covers employees of local government employers that have adopted a resolution to participate in the Plan. For additional information about the Plan, please refer to the State of New Jersey (the State), Division of Pensions and Benefits' (the Division) annual financial statements, which can be found at <https://www.state.nj.us/treasury/pensions/financial-reports.shtml>.

BOROUGH OF MOUNTAIN LAKES
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2023
(Continued)

Note 15: Postemployment Benefits Other Than Pensions (OPEB) (Cont'd)

State Health Benefit Local Government Retired Employees Plan (Cont'd)

General Information about the OPEB Plan (Cont'd)

Benefits Provided

The Plan provides medical and prescription drug coverage to retirees and their covered dependents of the participating employers. Under the provisions of Chapter 88, P.L. 1974 and Chapter 48, P.L. 1999, local government employers electing to provide postretirement medical coverage to their employees must file a resolution with the Division. Under Chapter 88, local employers elect to provide benefit coverage based on the eligibility rules and regulations promulgated by the State Health Benefits Commission. Chapter 48 allows local employers to establish their own age and service eligibility for employer paid health benefits coverage for retired employees. Under Chapter 48, the employer may assume the cost of postretirement medical coverage for employees and their dependents who: 1) retired on a disability pension; or 2) retired with 25 or more years of service credit in a State or locally administered retirement system and a period of service of up to 25 years with the employer at the time of retirement as established by the employer; or 3) retired and reached the age of 65 with 25 or more years of service credit in a State or locally administered retirement system and a period of service of up to 25 years with the employer at the time of retirement as established by the employer; or 4) retired and reached age 62 with at least 15 years of service with the employer. Further, the law provides that the employer paid obligations for retiree coverage may be determined by means of a collective negotiations agreement.

In accordance with Chapter 330, P.L. 1997, which is codified in N.J.S.A. 52:14-17.32i, the State provides medical and prescription coverage to local police officers and firefighters, who retire with 25 years of service or on a disability from an employer who does not provide postretirement medical coverage. Local employers were required to file a resolution with the Division in order for their employees to qualify for State-paid retiree health benefits coverage under Chapter 330. The State also provides funding for retiree health benefits to survivors of local police officers and firefighters who die in the line of duty under Chapter 271, P.L. 1989.

In accordance with the Borough's resolution, Borough employees are entitled to the following benefits:

The coverage applies to the employee and dependents. In the event of an employee's death, coverage ceases. Police and fire retirees with 25 years of service from the PFRS pension system are provided 80% of the cost of their health insurance through the system. All other retired employees with twenty-five (25) years of service to the Borough or those who are over the age of fifty-five (55) years with 20 years of service are provided 50% of their health insurance from the Borough. The employee must register for PERS health insurance and pay the remaining 50% of the cost. Current retirees are being reimbursed in accordance with the Borough policy in effect at the time of their respective retirements. Future retirees will not have the benefit of receiving reimbursement by the Borough once they become eligible for Medicare.

BOROUGH OF MOUNTAIN LAKES
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2023

(Continued)

Note 15: Postemployment Benefits Other Than Pensions (OPEB) (Cont'd)

State Health Benefit Local Government Retired Employees Plan (Cont'd)

General Information about the OPEB Plan (Cont'd)

Contributions

Pursuant to Chapter 78, P.L. 2011, future retirees eligible for postretirement medical coverage who have less than 20 years of creditable service on June 28, 2011 will be required to pay a percentage of the cost of their health care coverage in retirement provided they retire with 25 or more years of pension service credit. The percentage of the premium for which the retiree will be responsible will be determined based on the retiree's annual retirement benefit and level of coverage.

Special Funding Situation

Under Chapter 330, P.L. 1997, the State shall pay the premium or periodic charges for the qualified local police and firefighter retirees and dependents equal to 80 percent of the premium or periodic charge for the category of coverage elected by the qualified retiree under the State managed care plan or a health maintenance organization participating in the program providing the lowest premium or periodic charge. The State also provides funding for retiree health benefits to survivors of local police officers and firefighters who die in the line of duty under Chapter 271, P.L. 1989.

Therefore, these employers are considered to be in a special funding situation as defined by GASB Statement No. 75 and the State is treated as a nonemployer contributing entity. For New Jersey local governments who report under the regulatory basis of accounting, the net OPEB liability and related deferred inflows are not recorded in the financial statements and there is only note disclosure of this information. Since the local participating employers do not contribute under this legislation directly to the plan, there is no net OPEB liability, deferred outflows of resources, or deferred inflows of resources to report in the financial statements of the local participating employers related to this legislation. However, the notes to the financial statements of the local participating employers must disclose the portion of the nonemployer contributing entities' total proportionate share of the collective net OPEB liability that is associated with the local participating employer.

Allocation Methodology

GASB Statement No. 75 requires participating employers in the Plan to recognize their proportionate share of the collective net OPEB liability, collective deferred outflows of resources, collective deferred inflows of resources, and collective OPEB (benefit)/expense. The special funding situation's and nonspecial funding situation's net OPEB liability, deferred outflows of resources, deferred inflows of resources, and OPEB expense are based on separately calculated total OPEB liabilities. The nonspecial funding situation's net OPEB liability, deferred outflows of resources, deferred inflows of resources, and OPEB (benefit)/expense are further allocated to employers based on the ratio of the plan members of an individual employer to the total members of the Plan's nonspecial funding situation during the measurement period July 1, 2021 through June 30, 2022. Employer and nonemployer allocation percentages were rounded for presentation purposes; therefore, amounts presented in the schedule of OPEB amounts by employer and nonemployer may result in immaterial differences.

BOROUGH OF MOUNTAIN LAKES
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2023

(Continued)

Note 15: Postemployment Benefits Other Than Pensions (OPEB) (Cont'd)

State Health Benefit Local Government Retired Employees Plan (Cont'd)

OPEB Expense

The Borough has rolled forward the net OPEB liability as of June 30, 2022 with no adjustments. The Division of Local Government Services, Department of Community Affairs, State of New Jersey is permitting municipalities and counties to include the June 30, 2022 information in the Notes to the Financial Statements as the June 30, 2023 information has not been released as of the date of this audit.

The total OPEB liability as of June 30, 2022 was determined by an actuarial valuation as of June 30, 2021, which was rolled forward to June 30, 2022.

At June 30, 2022, the Borough had a liability of \$2,735,741 for its proportionate share of the net OPEB liability. At June 30, 2022, the Borough's proportion was .01694% which was a decrease of .01243% from its proportion at June 30, 2021. At June 30, 2022, the State's proportionate share of the net OPEB liability attributable to the Borough was \$5,746,138. At June 30, 2022, the State's proportion related to the Borough was .170316%. This is the percentage of the total State Share of the net OPEB liability of the Plan.

For the year ended June 30, 2022 the Borough's OPEB benefit as determined by the State of New Jersey Division of Pensions and Benefits was \$151,385. For the year ended June 30, 2022 the State of New Jersey's OPEB benefit related to the Borough was \$942,487.

The Borough's actual postemployment payments in 2023 for 4 retiree employees were \$13,790.

Actuarial Assumptions and Other Inputs

The actuarial assumptions vary for each plan member depending on the pension plan the member is enrolled in. This actuarial valuation used the following actuarial assumptions, applied to all periods in the measurement.

Salary Increases*:

Public Employees' Retirement System (PERS):

Rate for All Future Years 2.75% to 6.55%

Police and Firemen's Retirement System (PFRS):

Rate for All Future Years 3.25% to 16.25%

* - Salary increases are based on years of service within the respective plan.

BOROUGH OF MOUNTAIN LAKES
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2023
(Continued)

Note 15: Postemployment Benefits Other Than Pensions (OPEB) (Cont'd)

State Health Benefit Local Government Retired Employees Plan (Cont'd)

Actuarial Assumptions and Other Inputs (Cont'd)

Mortality:

PERS	Pub-2010 General classification headcount weighted mortality with fully generational mortality improvement projections from the central year using Scale MP-2021
PFRS	Pub-2010 Safety classification headcount weighted mortality with fully generational mortality improvement projections from the central year using Scale MP-2021

Actuarial assumptions used in the July 1, 2021 valuation were based on the results of the PFRS and PERS experience studies prepared for July 1, 2018 to June 30, 2021.

100% of active members are considered to participate in the Plan upon retirement.

Health Care Trend Assumptions

For pre-Medicare medical benefits, the trend rate is 6.25% for fiscal year 2023 and decreases to a 4.50% long term trend rate in 2030. For PPO post 65 medical benefits, the trend rate is -1.89% in fiscal year 2023 and increases to a 4.50% trend rate starting with fiscal year 2033 and later. For HMO Post 65 medical benefits, the trend rate is -1.99% in fiscal year 2023 and increases to a 4.50% trend rate starting with fiscal year 2033 and later. For prescription drug benefits, the trend rate is 8.00% for fiscal year 2023 and decreases to a 4.50% trend rate in 2030 and later.

Discount Rate

The discount rate for June 30, 2022 was 3.54%. This represents the municipal bond rate as chosen by the State. The source is the Bond Buyer Go 20-Bond Municipal Bond Index, which includes tax-exempt general obligation municipal bonds with an average rating of AA/Aa or higher. As the long-term rate of return is less than the municipal bond rate, it is not considered in the calculation of the discount rate, rather the discount rate is set at the municipal bond rate.

Sensitivity of the Net OPEB Liability Attributable to the Authority to Changes in the Discount Rate

The following presents the net OPEB Liability of the Authority as of June 30, 2022, calculated using the discount rate as disclosed in this note, as well as what the net OPEB Liability of the Authority would be if it were calculated using a discount rate that is 1-percentage-point lower or 1-percentage-point higher than the current rate:

	June 30, 2022		
	At 1% Decrease (2.54%)	At Discount Rate (3.54%)	At 1% Increase (4.54%)
Net OPEB Liability Attributable to the Borough	\$ 3,171,275	\$ 2,735,741	\$ 2,385,314

BOROUGH OF MOUNTAIN LAKES
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2023
(Continued)

Note 15: Postemployment Benefits Other Than Pensions (OPEB) (Cont'd)

State Health Benefit Local Government Retired Employees Plan (Cont'd)

Sensitivity of the Net OPEB Liability Attributable to the Authority to Changes in the Healthcare Trend Rate

The following presents the net OPEB Liability of the Authority as of June 30, 2022, calculated using the healthcare trend rate as disclosed in this note, as well as what the net OPEB Liability of the Authority would be if it were calculated using a healthcare trend rate that is 1-percentage-point lower or 1-percentage-point higher than the current rate:

	June 30, 2022		
	1% Decrease	Healthcare Cost Trend Rate	1% Increase
Net OPEB Liability Attributable to the Borough	\$ 2,320,811	\$ 2,735,741	\$ 3,267,149

Note 16: Fixed Assets

The following is a summarization of general fixed assets for the years ended December 31, 2023 and 2022:

	Balance Dec. 31, 2022			Balance Dec. 31, 2023		
		Additions	Deletions		Additions	Deletions
Land	\$ 119,765,800			\$ 119,765,800		
Buildings	2,257,500			2,257,500		
Machinery and Equipment	4,409,761	\$ 341,156		4,750,917		
	\$ 126,433,061	\$ 341,156	\$ - 0 -	\$ 126,774,217		
	Balance Dec. 31, 2021			Balance Dec. 31, 2022		
		Additions	Deletions		Additions	Deletions
Land	\$ 119,765,800			\$ 119,765,800		
Buildings	2,257,500			2,257,500		
Machinery and Equipment	4,397,718	\$ 59,603	\$ 47,560	4,409,761		
	\$ 126,421,018	\$ 59,603	\$ 47,560	\$ 126,433,061		

BOROUGH OF MOUNTAIN LAKES

SUPPLEMENTARY DATA

BOROUGH OF MOUNTAIN LAKES
OFFICIALS IN OFFICE AND SURETY BONDS
YEAR ENDED DECEMBER 31, 2023

<u>Name</u>	<u>Title</u>	<u>Amount of Bond</u>	<u>Name of Corporate Surety</u>
Khizar Sheikh	Mayor		
Lauren Barnett	Deputy Mayor		
Christopher Cannon	Council Member		
Cynthia Korman	Council Member		
Thomas Menard	Council Member		
Melissa Muilenburg	Council Member		
Christopher Richter	Council Member		
Mitchell Stern	Borough Manager	**	MCM/MEL JIF
Monica Goscicki	Chief Financial Officer	**	MCM/MEL JIF
Cara Fox	Borough Clerk (from 1/4/23)	**	MCM/MEL JIF
Mitchell Stern	Acting Borough Clerk (to 1/3/23)	**	MCM/MEL JIF
Caitlin Fischer	Tax Collector (from 9/1/23)	**	MCM/MEL JIF
Anne Stusnick	Utility Collector (from 9/1/23)	**	MCM/MEL JIF
Ann Purcell	Tax/Utility Collector (to 8/31/23)	**	MCM/MEL JIF
Cynthia Shaw	Planning Board Secretary	**	MCM/MEL JIF
Robert Oostdyk	Township Attorney		
Gerard F. Smith	Municipal Court Judge	**	MCM/MEL JIF
Shawn Bennett	Police Chief	**	MCM/MEL JIF
Maya Lordo	Health Officer (from 8/1/23)	**	MCM/MEL JIF
Sarah Perramant	Health Officer (to 7/31/23)	**	MCM/MEL JIF

** There is a Public Employee Blanket Bond for \$1,000,000 covering all municipal employees.

Morris County Municipal Joint Insurance Fund	\$ 50,000
Municipal Excess Liability Joint Insurance Fund	950,000
	<u>\$ 1,000,000</u>

All bonds were examined and were properly executed.

BOROUGH OF MOUNTAIN LAKES
COUNTY OF MORRIS
2023
CURRENT FUND

BOROUGH OF MOUNTAIN LAKES
CURRENT FUND
SCHEDULE OF CASH - TREASURER

	<u>Ref.</u>	
Balance December 31, 2022	A	\$ 5,846,906.93
Increased by Receipts:		
Tax Collector	\$ 35,968,260.88	
Petty Cash	250.00	
Revenue Accounts Receivable	1,146,554.84	
Interest on Investments	158,976.01	
Miscellaneous Revenue Not Anticipated	79,626.71	
Interest on Investments:		
Due Other Trust Funds	12,233.37	
Due General Capital Fund	96,109.00	
Other Accounts Receivable	22,389.27	
Reserve for Municipal Relief Fund Aid	43,525.77	
Due Federal and State Grant Fund:		
Grants Receivable	75,793.50	
Unappropriated Reserves	35,402.74	
Due State of New Jersey:		
Senior Citizens' and Veterans' Deductions	8,250.00	
Marriage License Fees	250.00	
Construction Code Surcharge Fees	9,333.00	
Appropriation Refunds	<u>615,655.97</u>	
		<u>38,272,611.06</u>
		44,119,517.99
Decreased by Disbursements:		
2023 Appropriations	8,678,219.67	
2022 Appropriation Reserves	296,507.94	
Petty Cash	250.00	
County Taxes	3,707,297.12	
Local School District Taxes	25,081,164.00	
Tax Overpayments Refunded	22,909.43	
Reserve for Pending Tax Appeals	9,103.70	
Reserve for Trash Bags	2,500.00	
Other Accounts Receivable:		
Police Outside Detail	1,267.08	
Due Federal and State Grant Fund:		
Appropriated Reserves	108,265.94	
Encumbrances	42,968.00	
Due State of New Jersey:		
Marriage License Fees	175.00	
Construction Code Surcharge Fees	9,348.00	
Refund of Current Year Revenue - Fees and Permits	1,101.51	
Refund of Prior Year Revenue - Other	50.00	
Refund of Prior Year Tax Revenue - Appeals	<u>476,905.35</u>	
		<u>38,438,032.74</u>
Balance December 31, 2023	A	<u>\$ 5,681,485.25</u>

BOROUGH OF MOUNTAIN LAKES
CURRENT FUND
SCHEDULE OF CASH - COLLECTOR
YEAR ENDED DECEMBER 31, 2023

Increased by Receipts:

Interest and Costs on Taxes	\$ 60,044.04
Taxes Receivable	35,728,876.15
2024 Prepaid Taxes	179,170.69
Miscellaneous	<u>170.00</u>
	35,968,260.88

Decreased by:

Amount Turned Over to Treasurer	<u>\$ 35,968,260.88</u>
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BOROUGH OF MOUNTAIN LAKES
CURRENT FUND
SCHEDULE OF CASH - GRANT FUNDS
YEAR ENDED DECEMBER 31, 2023

NOT APPLICABLE

BOROUGH OF MOUNTAIN LAKES
CURRENT FUND
SCHEDULE OF TAXES RECEIVABLE AND ANALYSIS OF PROPERTY TAX LEVY

Year	Balance	Added Taxes	2023 Levy	Collections		Tax Overpayments Applied	Senior Citizens' and Veterans' Deductions	Taxes Canceled	Transferred to Tax Title Liens	Balance
	Dec. 31, 2022			2022	2023					Dec. 31, 2023
2022	\$ 485,173.55	\$ 24,523.37			\$ 505,978.21					\$ 3,718.71
2023			\$ 35,768,597.56	\$ 127,037.28	35,222,897.94	\$ 85,165.37	\$ 8,250.00	\$ 4,955.58	\$ 10,200.48	310,090.91
Total	\$ 485,173.55	\$ 24,523.37	\$ 35,768,597.56	\$ 127,037.28	\$ 35,728,876.15	\$ 85,165.37	\$ 8,250.00	\$ 4,955.58	\$ 10,200.48	\$ 313,809.62
<u>Ref.</u>	A									A

Analysis of 2023 Property Tax Levy

Tax Yield:

General Purpose Tax	\$ 35,738,768.50
Added, Omitted and Rollback Taxes	29,829.06
	<u>\$ 35,768,597.56</u>

Tax Levy:

Local School District Taxes	\$ 25,081,164.00
County Taxes	\$ 3,583,998.21
County Open Space Taxes	90,369.95
County Added and Omitted Taxes	3,056.12
	<u>3,677,424.28</u>
	28,758,588.28
Local Tax for Municipal Purposes	6,981,087.33
Add: Additional Tax Levied	28,921.95
	<u>7,010,009.28</u>
	<u>\$ 35,768,597.56</u>

BOROUGH OF MOUNTAIN LAKES
CURRENT FUND
SCHEDULE OF TAX TITLE LIENS

	<u>Ref.</u>	
Balance December 31, 2022	A	\$ 60,948.59
Increased by:		
Transfer from Taxes Receivable	\$ 10,200.48	
6% Penalty	<u>1,632.83</u>	
		<u>11,833.31</u>
Balance December 31, 2023	A	<u>\$ 72,781.90</u>

BOROUGH OF MOUNTAIN LAKES
CURRENT FUND
SCHEDULE OF REVENUE ACCOUNTS RECEIVABLE

	Balance Dec. 31, 2022	Accrued In 2023	Collected by Treasurer	Balance Dec. 31, 2023
Clerk:				
Licenses:				
Alcoholic Beverage		\$ 12,938.00	\$ 12,938.00	
Other		410.00	410.00	
Board of Health:				
Licenses - Other		1,125.00	1,125.00	
Fees and Permits:				
Clerk		5,703.00	5,703.00	
Planning and Zoning		19,575.85	19,575.85	
Police		3,145.41	3,145.41	
Building Department		6,900.00	6,900.00	
Treasurer		9,855.00	9,855.00	
Municipal Court Fines and Costs	\$ 2,925.74	35,944.78	37,462.44	\$ 1,408.08
Recreation Fees and Income		89,757.00	89,757.00	
Board of Education:				
Solid Waste Collection		101,307.08	101,307.08	
Field Lease		45,000.00	45,000.00	
Energy Receipts Tax		420,177.46	420,177.46	
Uniform Construction Code Official		134,807.00	134,807.00	
General Capital Fund Balance		5,000.00	5,000.00	
Water Utility Operating Fund Balance		45,947.00	45,947.00	
Rent from Railroad Station		41,838.29	41,838.29	
Cell Tower Lease:				
T-Mobile/Omnipoint		80,050.60	80,050.60	
Verizon Lease		36,090.09	36,090.09	
Cable Franchise Fees		17,833.62	17,833.62	
Dish Wireless Lease		31,632.00	31,632.00	
	<u>\$ 2,925.74</u>	<u>\$ 1,145,037.18</u>	<u>\$ 1,146,554.84</u>	<u>\$ 1,408.08</u>

Ref. A

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BOROUGH OF MOUNTAIN LAKES
FEDERAL AND STATE GRANT FUNDS
SCHEDULE OF FEDERAL AND STATE GRANTS RECEIVABLE

	<u>Balance</u> <u>Dec. 31, 2022</u>	<u>Budget</u> <u>Revenue</u> <u>Realized</u>	<u>Received in</u> <u>Current Fund</u>	<u>Transfer from</u> <u>Unappropriated</u> <u>Reserves</u>	<u>Canceled</u>	<u>Balance</u> <u>Dec. 31, 2023</u>
Clean Communities Program		\$ 10,941.33		\$ 10,941.33		
American Rescue Plan - Coronavirus State and Local Fiscal Recovery Funds:						
Fire Truck		288,292.31		288,292.31		
Firefighter Grant		21,000.00				\$ 21,000.00
Local Efficiency Achievement Program (LEAP) Implementation Grant	\$ 38,340.00		\$ 19,603.50		\$ 18,736.50	
Recycling Tonnage Grant		5,479.55		5,479.55		
Body Armor Replacement Fund		1,198.32		1,198.32		
Historic Preservation Grant	24,000.00		22,500.00		1,500.00	
Body-Worn Cameras Grant	34,646.00		12,545.00			22,101.00
Highlands Plan Conformance Grant		15,000.00	14,945.00		55.00	
BPU Clean Fleet Electric Vehicle		4,000.00	4,000.00			
Lead Grant Assistance Program		2,200.00	2,200.00			
	<u>\$ 96,986.00</u>	<u>\$ 348,111.51</u>	<u>\$ 75,793.50</u>	<u>\$ 305,911.51</u>	<u>\$ 20,291.50</u>	<u>\$ 43,101.00</u>

Ref.

A

A

BOROUGH OF MOUNTAIN LAKES
CURRENT FUND
SCHEDULE OF 2022 APPROPRIATION RESERVES
YEAR ENDED DECEMBER 31, 2023

	<u>Balance</u> <u>Dec. 31, 2022</u>	<u>Balance</u> <u>After</u> <u>Transfers</u>	<u>Paid or</u> <u>Charged</u>	<u>Balance</u> <u>Lapsed</u>
GENERAL GOVERNMENT:				
Borough Manager:				
Salaries and Wages	\$ 840.93	\$ 840.93	\$ 621.60	\$ 219.33
Other Expenses	29,827.64	29,827.64	4,292.94	25,534.70
Mayor and Council:				
Other Expenses	3,571.46	3,571.46		3,571.46
Borough Clerk:				
Salaries and Wages	276.99	276.99		276.99
Other Expenses	9,994.13	9,994.13	337.90	9,656.23
Financial Administration (Treasury):				
Salaries and Wages	4,239.72	4,239.72	1,558.58	2,681.14
Other Expenses	2,077.70	2,077.70	1,527.75	549.95
Revenue Administration (Tax Collection):				
Other Expenses	1,290.43	1,290.43	231.28	1,059.15
Audit Services:				
Other Expenses	0.50	0.50		0.50
Data Processing	10,448.65	10,448.65	7,857.33	2,591.32
Assessment of Taxes:				
Other Expenses	4,056.69	4,056.69	2,500.00	1,556.69
Legal Services and Costs:				
Other Expenses	15,313.34	15,313.34	2,806.89	12,506.45
Office of Fire Safety:				
Other Expenses	1,363.12	1,363.12		1,363.12
Engineering Services:				
Other Expenses	37,465.50	37,465.50	14,606.30	22,859.20
LAND USE ADMINISTRATION:				
Municipal Land Use Law (N.J.S.A. 40:55D-1):				
Planning Board:				
Salaries and Wages	2,218.58	2,218.58	589.47	1,629.11
Other Expenses	5,791.70	5,791.70	2,461.79	3,329.91
Zoning Board of Adjustment:				
Salaries and Wages	2,218.66	2,218.66	589.48	1,629.18
Other Expenses	23,505.21	23,505.21	15,727.47	7,777.74
PUBLIC SAFETY:				
Police Department:				
Salaries and Wages	77,355.23	77,355.23	15,019.72	62,335.51
Other Expenses	32,710.31	32,710.31	10,374.60	22,335.71
Traffic & Safety Committee:				
Other Expenses	64.75	64.75		64.75
Office of Emergency Management:				
Other Expenses	3,003.76	3,003.76	233.43	2,770.33
Fire Department:				
Other Expenses	5,176.62	5,176.62	4,403.13	773.49

BOROUGH OF MOUNTAIN LAKES
CURRENT FUND
SCHEDULE OF 2022 APPROPRIATION RESERVES
YEAR ENDED DECEMBER 31, 2023
(Continued)

	<u>Balance</u> <u>Dec. 31, 2022</u>	<u>Balance</u> <u>After</u> <u>Transfers</u>	<u>Paid or</u> <u>Charged</u>	<u>Balance</u> <u>Lapsed</u>
PUBLIC WORKS:				
Streets and Roads Maintenance:				
Salaries and Wages	\$ 41,835.02	\$ 41,835.02	\$ 9,711.02	\$ 32,124.00
Other Expenses	48,477.34	48,477.34	16,329.28	32,148.06
Solid Waste Collection:				
Salaries and Wages	1,633.40	1,633.40	1,633.40	
Other Expenses	107,529.39	107,529.39	99,723.05	7,806.34
Building & Grounds:				
Other Expenses	5,020.75	5,020.75	315.95	4,704.80
Vehicle Maintenance:				
Other Expenses	12,246.22	12,246.22	629.17	11,617.05
Shade Tree:				
Other Expenses	26,951.40	26,951.40	25,569.64	1,381.76
HEALTH AND WELFARE FUNCTIONS:				
Board of Health:				
Salaries and Wages	0.08	0.08		0.08
Environmental Commission:				
Other Expenses	2,141.77	2,141.77		2,141.77
Woodlands Committee - Other Expenses	1,903.00	1,903.00		1,903.00
PARKS AND RECREATION FUNCTIONS:				
Recreation & Playground Services:				
Salaries and Wages	65.14	65.14		65.14
Other Expenses	3,605.55	3,605.55	83.92	3,521.63
Parks and Playground Maintenance:				
Other Expenses	29,715.81	29,715.81	13,079.40	16,636.41
OTHER COMMON OPERATING FUNCTIONS:				
Celebration of Public Events:				
Other Expenses	69.10	69.10		69.10
UNCLASSIFIED:				
Electricity	26,550.38	26,550.38	3,934.61	22,615.77
Street Lighting	9,632.12	9,632.12	7,867.55	1,764.57
Telephone	9,967.14	9,967.14	1,459.38	8,507.76
Natural Gas	7,354.66	7,354.66	4,389.89	2,964.77
Gasoline	13,786.30	13,786.30	3,154.59	10,631.71
STATE UNIFORM CONSTRUCTION CODE:				
Construction Official:				
Salaries and Wages	8,900.84	8,900.84	4,979.15	3,921.69
Other Expenses	4,013.02	4,013.02		4,013.02
Code Enforcement:				
Salaries and Wages	1,018.15	1,018.15	320.00	698.15
Other Expenses	500.00	500.00		500.00
INSURANCE:				
General Liability	9.55	9.55		9.55
Employee Group Health	15,869.35	15,869.35	225.00	15,644.35
Health Benefit Waiver	25.55	25.55		25.55
Reserve for Salary Adjustments	15,500.00	15,500.00		15,500.00

BOROUGH OF MOUNTAIN LAKES
CURRENT FUND
SCHEDULE OF 2022 APPROPRIATION RESERVES
YEAR ENDED DECEMBER 31, 2023
(Continued)

	Balance Dec. 31, 2022	Balance After Transfers	Paid or Charged	Balance Lapsed
Statutory Expenditures:				
Contributions to:				
Police & Firemen's Retirement System	\$ 577.47	\$ 577.47	\$ 577.47	
Public Employees' Retirement System	2,687.00	2,687.00	2,687.00	
Social Security System (O.A.S.I.)	6,996.48	6,996.48	2,330.52	\$ 4,665.96
Defined Contribution Retirement Program	652.04	652.04	255.24	396.80
Operations Excluded from "CAPS":				
Recycling Tax	1,164.26	1,164.26	361.23	803.03
Length of Service Award Program	22,500.00	22,500.00	12,650.00	9,850.00
County of Morris Dispatch/911	0.01	0.01		0.01
	\$ 701,709.91	\$ 701,709.91	\$ 298,006.12	\$ 403,703.79

Balance December 31, 2022:

	<u>Ref.</u>		
Unencumbered	A	\$	500,416.14
Encumbered	A		201,293.77
		\$	701,709.91

Cash Disbursed	\$ 296,507.94
Accounts Payable	1,498.18
	\$ 298,006.12

BOROUGH OF MOUNTAIN LAKES
CURRENT FUND
SCHEDULE OF LOCAL SCHOOL DISTRICT TAXES PAYABLE
YEAR ENDED DECEMBER 31, 2023

Increased by:

Levy - Calendar Year 2023

\$ 25,081,164.00

Decreased by:

Payments to Board of Education

\$ 25,081,164.00

BOROUGH OF MOUNTAIN LAKES
FEDERAL AND STATE GRANT FUNDS
SCHEDULE OF APPROPRIATED GRANT RESERVES

	Balance Dec. 31, 2022	Transfer from Current Fund Budget	Prior Year Encumbrances Canceled	Paid or Charged	Canceled	Balance Dec. 31, 2023
Alcohol Education and Rehabilitation Grant	\$ 4,256.47					\$ 4,256.47
American Rescue Plan - Coronavirus State and Local Fiscal Recovery Funds:						
Body-Worn Cameras	18,723.00			\$ 18,723.00		
NJDEP Asset Management	22,750.00		\$ 81.50			22,831.50
System Valve Repair and Replacement	30,000.00					30,000.00
Lead Line Identification	25,501.27			1,702.88		23,798.39
Fire Truck		\$ 288,292.31		288,292.31		
Firefighter Grant		21,000.00		21,000.00		
Local Efficiency Achievement Program (LEAP) Implementation Grant:						
Police Records Management System:						
Grant Funds	18,736.50				\$ 18,736.50	
Matching Funds	6,244.75				6,244.75	
Recycling Tonnage Grant	17,172.36	5,479.55	52.70	3,472.52		19,232.09
Body Armor Replacement Fund	1,997.94	1,198.32		9.37		3,186.89
Historic Preservation Grant:						
Grant Funds	24,000.00			22,500.00	1,500.00	
Matching Funds	6,000.00			5,625.00	375.00	
Drunk Driving Enforcement Fund	22,002.84					22,002.84
Body-Worn Cameras Grant	22,101.00			22,101.00		
Highlands Plan Conformance Grant		15,000.00		14,945.00	55.00	
BPU Clean Fleet Electric Vehicle		4,000.00		4,000.00		
Lead Grant Assistance Program		2,200.00		1,768.10		431.90
Clean Communities Program	14,933.62	10,941.33		3,019.73		22,855.22
	<u>\$ 234,419.75</u>	<u>\$ 348,111.51</u>	<u>\$ 134.20</u>	<u>\$ 407,158.91</u>	<u>\$ 26,911.25</u>	<u>\$ 148,595.30</u>
<u>Ref.</u> A						A
Due to Current Fund Encumbrances				\$ 108,265.94		
				<u>298,892.97</u>		
				<u>\$ 407,158.91</u>		

BOROUGH OF MOUNTAIN LAKES
FEDERAL AND STATE GRANT FUNDS
SCHEDULE OF UNAPPROPRIATED GRANT RESERVES

	Balance Dec. 31, 2022	Received in Current Fund	Transferred to 2023 Budget Revenue	Balance Dec. 31, 2023
Alcohol Education and Rehabilitation Program		\$ 1,297.95		\$ 1,297.95
Recycling Tonnage Grant	\$ 5,479.55	5,501.03	\$ 5,479.55	5,501.03
Body Armor Replacement Fund	1,198.32	1,331.85	1,198.32	1,331.85
Clean Communities Program	10,941.33	12,271.91	10,941.33	12,271.91
Stormwater Assistance		15,000.00		15,000.00
American Rescue Plan - Coronavirus State and Local Fiscal Recovery Funds	288,292.31		288,292.31	
	<u>\$ 305,911.51</u>	<u>\$ 35,402.74</u>	<u>\$ 305,911.51</u>	<u>\$ 35,402.74</u>
<u>Ref.</u>	A			A

BOROUGH OF MOUNTAIN LAKES
COUNTY OF MORRIS
2023
TRUST FUNDS

BOROUGH OF MOUNTAIN LAKES
TRUST FUNDS
SCHEDULE OF CASH - TREASURER

	<u>Ref.</u>	<u>Animal Control Fund</u>	<u>Other Trust Funds</u>
Balance December 31, 2022	B	\$ 985.56	\$ 1,270,561.01
Increased by Receipts:			
Animal Control Dog License Fees		\$ 7,425.00	
Cat License Fees		1,415.00	
Late and Other Fees		975.00	
State Registration Fees		543.00	
Current Fund Budget Appropriation		3,800.00	
Interest Earned		101.69	
Due Current Fund - Interest Earned			\$ 22,638.32
Developer's Escrow			112,412.61
Current Fund Budget Appropriations - Reserve for:			
Unemployment Compensation Insurance			10,000.00
Accumulated Absences			10,000.00
Reserve for:			
Other Trust			169.50
Developers Deposits' - Affordable Housing			38,137.37
Unemployment Compensation Insurance:			
Interest Earned			1,100.61
Police Outside Employment			51,897.04
Police Forfeited Assets			67.18
Flexible Spending			17,875.76
Shade Tree Trust			457.82
Recreation Trust			241,120.83
		<u>14,259.69</u>	<u>505,877.04</u>
		15,245.25	1,776,438.05
Decreased by Disbursements:			
Animal Control Expenditures		13,750.92	
Due State of New Jersey		544.20	
Due Current Fund - Interest Earned			22,638.32
Developer's Escrow			109,912.46
Reserve for:			
Accumulated Absences			28,365.78
Unemployment Compensation Insurance			7,357.99
Police Outside Employment			137,023.97
Flexible Spending			13,767.84
Recreation Trust			282,308.21
Municipal Alliance			1,500.00
		<u>14,295.12</u>	<u>602,874.57</u>
Balance December 31, 2023	B	<u>\$ 950.13</u>	<u>\$ 1,173,563.48</u>

BOROUGH OF MOUNTAIN LAKES
ASSESSMENT TRUST FUND
ANALYSIS OF CASH
YEAR ENDED DECEMBER 31, 2023

NOT APPLICABLE

BOROUGH OF MOUNTAIN LAKES
ANIMAL CONTROL FUND
SCHEDULE OF RESERVE FOR ANIMAL CONTROL FUND EXPENDITURES

	<u>Ref.</u>	
Balance December 31, 2022	B	\$ 984.36
Increased by:		
Dog License Fees Collected		\$ 7,425.00
Cat License Fees Collected		1,415.00
Late and Other Fees		975.00
Current Fund Budget Appropriation		3,800.00
Interest Earnings		<u>101.69</u>
		<u>13,716.69</u>
		14,701.05
Decreased by:		
Expenditures Under R.S. 4:19-15.11		<u>13,750.92</u>
Balance December 31, 2023	B	<u><u>\$ 950.13</u></u>

License Fees Collected

<u>Year</u>	<u>Amount</u>
2021	\$ 8,585.80
2022	<u>8,730.80</u>
Maximum Allowable Reserve	<u><u>\$ 17,316.60</u></u>

BOROUGH OF MOUNTAIN LAKES
COUNTY OF MORRIS
2023
GENERAL CAPITAL FUND

BOROUGH OF MOUNTAIN LAKES
GENERAL CAPITAL FUND
SCHEDULE OF CASH

	<u>Ref.</u>	
Balance December 31, 2022	C	\$ 2,614,328.75
Increased by Receipts:		
Current Fund Appropriations:		
Capital Improvement Fund	\$ 327,484.26	
Bond Anticipation Notes Issued	3,347,676.00	
Premium on Sale of Notes:		
Reserve for Payment of Debt Service	8,737.43	
Federal and State Aid Receivable:		
NJ Department of Transportation	91,437.00	
Board of Education Contribution Receivable	310,000.00	
Due Current Fund - Interest Earned	96,109.00	
Improvement Authorization Refunds	800.97	
	4,182,244.66	6,796,573.41
Decreased by Disbursements:		
Improvement Authorization Expenditures	3,810,736.16	
Reserve for Defibrillator	834.23	
Due Current Fund:		
Interest Earned	96,109.00	
Anticipated in Current Fund Budget:		
Fund Balance	5,000.00	
	3,912,679.39	3,912,679.39
Balance December 31, 2023	C	\$ 2,883,894.02

BOROUGH OF MOUNTAIN LAKES
GENERAL CAPITAL FUND
ANALYSIS OF CASH

	Balance/ (Deficit) Dec. 31, 2022	Receipts			Disbursements			Balance/ (Deficit) Dec. 31, 2023	
		Budget Appropriation	Bond Anticipation Notes	Miscellaneous	Improvement Authorizations	Miscellaneous	Transfers		
							From		To
Fund Balance	\$ 44,319.05								
Capital Improvement Fund	233,620.53	\$327,484.26				\$ 5,000.00	\$ 110,000.00	\$ 110,000.00	
Due Current Fund				\$ 96,109.00		96,109.00	520,734.00		
Federal and State Aid Receivable	(62,150.00)			91,437.00			124,800.00		
Board of Education Contribution Receivable				310,000.00			310,000.00	(95,513.00)	
Reserve for Encumbrances	963,949.99						963,949.99	3,781,548.73	
Reserve for Defibrillator	834.23					834.23		3,781,548.73	
Reserve for Payment of Debt Service	0.75			8,737.43				8,738.18	
<u>Ord.</u>									
<u>Number</u>	<u>Improvement Description</u>								
06-16;									
07-17	Various Capital Improvements	198,413.11		453.09	\$ 23,284.78		123,170.00	5,500.00	
05-17	Various Capital Improvements	32,866.24			18,827.51				
04-18	Various Capital Improvements	60,687.29			5,836.64		6,692.50		
02-19	Various Capital Improvements	86,196.34			208,046.31		1,869,306.40	26,112.50	
04-20	Various Capital Improvements	57,020.82			37,739.06		13,889.00		
07-20	Curbs and Sidewalks	6,000.00					6,000.00		
08-20	Improvement of the Municipal Building	1,369,705.92		347.88	1,387,801.57		173,305.83	192,385.22	
10-21	Various Capital Improvements	167,990.55			479,681.48		63,118.67	481,547.41	
02-22	Various Capital Improvements	(545,126.07)	\$ 992,724.00		269,032.98		188,373.06	258,404.86	
01-23	Refurbish Tennis Courts				210,000.00			210,000.00	
02-23	Improvement of Tennis Courts				247,006.40		54,993.60	311,000.00	
06-23	Various Capital Improvements				20,185.11			20,764.00	
08-23	Various Capital Improvements		553,202.00		457,221.14		685,395.25	451,284.00	
12-23	Improvement of Sunset Lake Dam		809,000.00		16,317.20		600,915.95	41,000.00	
13-23	Improvement of the Municipal Building		992,750.00		429,755.98		127,152.47	52,250.00	
		<u>\$ 2,614,328.75</u>	<u>\$327,484.26</u>	<u>\$3,347,676.00</u>	<u>\$507,084.40</u>	<u>\$3,810,736.16</u>	<u>\$101,943.23</u>	<u>\$5,941,796.72</u>	<u>\$5,941,796.72</u>
								<u>\$ 2,883,894.02</u>	

BOROUGH OF MOUNTAIN LAKES
GENERAL CAPITAL FUND
SCHEDULE OF DEFERRED CHARGES TO FUTURE TAXATION - UNFUNDED

Ordinance Number	Improvement Description	Balance Dec. 31, 2022	2023 Authorizations	Balance Dec. 31, 2023	Analysis of Balance Dec. 31, 2023		
					Bond Anticipation Notes	Expenditures	Unexpended Improvement Authorizations
<u>General Improvements:</u>							
02-19	Various Capital Improvements	\$ 2,000,000.00		\$ 2,000,000.00			
02-22	Various Capital Improvements	992,724.00		992,724.00	\$ 992,724.00	\$ 1,965,043.87	\$ 34,956.13
08-23	Various Capital Improvements		\$ 1,203,202.00	1,203,202.00	553,202.00	138,130.39	511,869.61
12-23	Improvement of Sunset Lake Dam		809,000.00	809,000.00	809,000.00		
13-23	Improvement of the Municipal Building		992,750.00	992,750.00	992,750.00		
		<u>\$ 2,992,724.00</u>	<u>\$ 3,004,952.00</u>	<u>\$ 5,997,676.00</u>	<u>\$ 3,347,676.00</u>	<u>\$ 2,103,174.26</u>	<u>\$ 546,825.74</u>
<u>Ref.</u>		C		C			

Analysis of Unexpended Improvement Authorizations:

Improvement Authorizations - Unfunded		\$ 1,516,280.89
Less: Unexpended Proceeds of Bond Anticipation Notes Issued:		
Ordinance #02-22	\$ 248,596.75	
Ordinance #12-23	232,766.85	
Ordinance #13-23	488,091.55	
		<u>969,455.15</u>
		<u>\$ 546,825.74</u>

**BOROUGH OF MOUNTAIN LAKES
GENERAL CAPITAL FUND
SCHEDULE OF IMPROVEMENT AUTHORIZATIONS**

Ordinance Number	Improvement Description	Ordinance		Balance Dec. 31, 2022		2023 Authorizations			Paid or Charged	Encumbrances Returned	Canceled	Balance Dec. 31, 2023		
		Date	Amount	Funded	Unfunded	Capital Improvement Fund	Other Sources	Deferred Charges to Future Taxation-Unfunded				Funded	Unfunded	
General Improvements														
06-16;		06/13/16;	\$ 2,428,400.00											
07-17	Various Capital Improvements	06/26/17		\$ 198,413.11					\$ 36,001.69	\$ 5,500.00	\$ 110,000.00	\$ 57,911.42		
05-17	Various Capital Improvements	05/08/17	712,300.00	32,866.24					18,827.51			14,038.73		
04-18	Various Capital Improvements	07/23/18	1,178,200.00	60,687.29					12,529.14			48,158.15		
02-19	Various Capital Improvements	04/08/19	3,185,956.00	86,196.34	\$ 2,000,000.00				2,077,352.71		26,112.50			
04-20	Various Capital Improvements	03/23/20	882,166.00	57,020.82					47,739.06				\$ 34,956.13	
07-20	Curbs and Sidewalks	06/08/20	6,000.00	6,000.00					6,000.00				5,392.76	
08-20	Improvement of the Municipal Building	06/22/20	4,463,000.00	1,369,705.92					1,560,759.52					
10-21	Various Capital Improvements	04/12/21	1,834,237.00	167,990.55					542,800.15	192,385.22		1,331.62		
02-22	Various Capital Improvements	04/25/22	1,293,572.00		447,597.93				440,531.04	481,547.41		106,737.81		
01-23	Refurbish Tennis Courts	01/23/23	210,000.00			\$ 100,000.00	(16,875.00)		210,000.00	258,404.86				248,596.75
02-23	Improvement of Tennis Courts	02/27/23	311,000.00			1,000.00	310,000.00		302,000.00			9,000.00		
06-23	Various Capital Improvements	03/27/23	20,764.00				20,764.00		20,185.11			578.89		
08-23	Various Capital Improvements	04/10/23	1,654,486.00			326,484.00	124,800.00	\$ 1,203,202.00	1,142,616.39					511,869.61
12-23	Improvement of Sunset Lake Dam	07/24/23	850,000.00			41,000.00		809,000.00	617,233.15					232,766.85
13-23	Improvement of the Municipal Building	08/28/23	1,045,000.00			52,250.00		992,750.00	556,908.45					488,091.55
			<u>\$ 1,978,880.27</u>	<u>\$ 2,447,597.93</u>	<u>\$ 520,734.00</u>	<u>\$ 544,800.00</u>	<u>\$ 3,004,952.00</u>	<u>\$ 7,591,483.92</u>	<u>\$ 963,949.99</u>	<u>\$ 110,000.00</u>	<u>\$ 243,149.38</u>	<u>\$ 1,516,280.89</u>		
		<u>Ref.</u>	<u>C</u>	<u>C</u>						<u>C</u>		<u>C</u>	<u>C</u>	<u>C</u>
			Capital Fund Balance				\$ 110,000.00							
			Board of Education Contribution				310,000.00							
			New Jersey Department of Transportation Grant				124,800.00							
							<u>\$ 544,800.00</u>							
								<u>Ref.</u>						
			Cash Disbursed						\$ 3,810,736.16					
			Current Year Encumbrances						<u>3,781,548.73</u>	<u>C</u>				
									7,592,284.89					
			Less: Refunds						<u>800.97</u>					
									<u>\$ 7,591,483.92</u>					
										Capital Fund Balance		<u>\$ 110,000.00</u>		

BOROUGH OF MOUNTAIN LAKES
GENERAL CAPITAL FUND
SCHEDULE OF CAPITAL IMPROVEMENT FUND

	<u>Ref.</u>	
Balance December 31, 2022	C	\$ 233,620.53
Increased By:		
2023 Current Fund Budget Appropriation		<u>327,484.26</u>
		561,104.79
Decreased By:		
Appropriated to Finance Improvement Authorizations		<u>520,734.00</u>
Balance December 31, 2023	C	<u><u>\$ 40,370.79</u></u>

BOROUGH OF MOUNTAIN LAKES
GENERAL CAPITAL FUND
SCHEDULE OF BOND ANTICIPATION NOTES PAYABLE
YEAR ENDED DECEMBER 31, 2023

<u>Ordinance Number</u>	<u>Improvement Description</u>	<u>Date of</u>			<u>Interest Rate</u>	<u>Issued</u>	<u>Balance Dec. 31, 2023</u>
		<u>Original Issue</u>	<u>Issue</u>	<u>Maturity</u>			
02-22	Various Capital Improvements	10/12/23	10/12/23	10/11/24	4.50%	\$ 992,724.00	\$ 992,724.00
08-23	Various Capital Improvements	10/12/23	10/12/23	10/11/24	4.50%	553,202.00	553,202.00
12-23	Improvement of Sunset Lake Dam	10/12/23	10/12/23	10/11/24	4.50%	809,000.00	809,000.00
13-23	Improvement of the Municipal Building	10/12/23	10/12/23	10/11/24	4.50%	<u>992,750.00</u>	<u>992,750.00</u>
						<u>\$ 3,347,676.00</u>	<u>\$ 3,347,676.00</u>
					<u>Ref.</u>		C
				Issued for Cash		<u>\$ 3,347,676.00</u>	

BOROUGH OF MOUNTAIN LAKES
GENERAL CAPITAL FUND
SCHEDULE OF SERIAL BONDS PAYABLE

Purpose	Date of Issue	Original Issue	Maturities of Bonds Outstanding		Interest Rate	Balance		Balance Dec. 31, 2023
			Date	Amount		Dec. 31, 2022	Matured	
General Improvements	01/29/13	\$ 3,035,000.00	01/15/24-25	\$ 320,000.00	2.00%	\$ 955,000.00	\$ 315,000.00	\$ 640,000.00
General Improvements	07/27/17	4,130,000.00	08/01/24	200,000.00	3.00%	3,400,000.00	170,000.00	3,230,000.00
			08/01/25-26	220,000.00	3.00%			
			08/01/27-31	230,000.00	3.00%			
			08/01/32-37	240,000.00	3.00%			
General Improvements	07/15/21	7,804,000.00	07/15/24	270,000.00	2.00%	7,105,000.00	270,000.00	6,835,000.00
			07/15/25	275,000.00	2.00%			
			07/15/26	320,000.00	4.00%			
			07/15/27	325,000.00	4.00%			
			07/15/28	340,000.00	4.00%			
			07/15/29-31	350,000.00	4.00%			
			07/15/32	350,000.00	2.50%			
			07/15/33-43	355,000.00	2.00%			
						<u>7,105,000.00</u>	<u>270,000.00</u>	<u>6,835,000.00</u>
						<u>\$ 11,460,000.00</u>	<u>\$ 755,000.00</u>	<u>\$ 10,705,000.00</u>
<u>Ref.</u>						C		C

BOROUGH OF MOUNTAIN LAKES
GENERAL CAPITAL FUND
SCHEDULE OF BONDS AND NOTES AUTHORIZED BUT NOT ISSUED

Ordinance Number	Improvement Description	Balance Dec. 31, 2022	2023 Authorizations	Bond Anticipation Notes Issued	Balance Dec. 31, 2023
<u>General Improvements:</u>					
02-19	Various Capital Improvements	\$2,000,000.00			\$2,000,000.00
02-22	Various Capital Improvements	992,724.00		\$ 992,724.00	
08-23	Various Capital Improvements		\$1,203,202.00	553,202.00	650,000.00
12-23	Improvement of Sunset Lake Dam		809,000.00	809,000.00	
13-23	Improvement of the Municipal Building		992,750.00	992,750.00	
		<u>\$2,992,724.00</u>	<u>\$3,004,952.00</u>	<u>\$ 3,347,676.00</u>	<u>\$2,650,000.00</u>

BOROUGH OF MOUNTAIN LAKES
COUNTY OF MORRIS
2023
WATER UTILITY FUND

BOROUGH OF MOUNTAIN LAKES
WATER UTILITY FUNDS
SCHEDULE OF CASH - TREASURER

	<u>Ref.</u>	<u>Operating</u>	<u>Capital</u>
Balance December 31, 2022	D	\$ 691,648.74	\$ 13,877.93
Increased by Receipts:			
Water Rents		\$ 815,859.14	
Miscellaneous Revenue		32,084.32	
Water Rent Overpayments		9,722.43	
Interest Earned		14,814.21	
Appropriation Refunds		27,766.89	
Due Water Utility Capital Fund - Interest Earned		296.23	
Due Water Utility Operating Fund - Interest Earned			\$ 296.23
		<u>900,543.22</u>	<u>296.23</u>
		1,592,191.96	14,174.16
Decreased by Disbursements:			
2023 Appropriation Expenditures		862,894.45	
2022 Appropriation Reserves		31,734.77	
Water Rent Overpayments		837.74	
Due Water Utility Operating Fund - Interest Earned			296.23
		<u>895,466.96</u>	<u>296.23</u>
Balance December 31, 2023	D	<u>\$ 696,725.00</u>	<u>\$ 13,877.93</u>

BOROUGH OF MOUNTAIN LAKES
WATER UTILITY CAPITAL FUND
ANALYSIS OF CASH

	<u>Balance</u> <u>Dec. 31, 2022</u>	<u>Receipts</u> <u>Miscellaneous</u>	<u>Disbursements</u> <u>Miscellaneous</u>	<u>Balance</u> <u>Dec. 31, 2023</u>
Fund Balance	\$ 649.72			\$ 649.72
Capital Improvement Fund	13,228.21			13,228.21
Due (from)/to:				
Water Utility Operating Fund	<u> </u>	\$ 296.23	\$ 296.23	<u> </u>
	<u>\$ 13,877.93</u>	<u>\$ 296.23</u>	<u>\$ 296.23</u>	<u>\$ 13,877.93</u>

BOROUGH OF MOUNTAIN LAKES
WATER UTILITY OPERATING FUND
SCHEDULE OF CONSUMER ACCOUNTS RECEIVABLE

	Balance Dec. 31, 2022	2023		Balance Dec. 31, 2023
		<u>Billings</u>	<u>Collections</u>	
Water Rents	\$ 37,109.24	\$ 819,804.04	\$ 825,714.57	\$ 31,198.71
Miscellaneous		32,084.32	32,084.32	
	<u>\$ 37,109.24</u>	<u>\$ 851,888.36</u>	<u>\$ 857,798.89</u>	<u>\$ 31,198.71</u>
Ref.	D			D

Analysis of Water Rents

Water Rents Collected	\$ 815,859.14
Overpayments Applied	<u>9,855.43</u>
	<u>\$ 825,714.57</u>

BOROUGH OF MOUNTAIN LAKES
WATER UTILITY CAPITAL FUND
SCHEDULE OF FIXED CAPITAL

	Balance Dec. 31, 2022	Balance Dec. 31, 2023
Organization and Intangible Costs	\$ 2,539.92	\$ 2,539.92
Pumping System	11,044.28	11,044.28
Storage Reservoir, Land	4,798.81	4,798.81
Other Distribution System, Land	1,000.00	1,000.00
Springs, Well and Collection Reservoirs	150,743.31	150,743.31
Aeration and Chemical Treatment Plant	5,916.89	5,916.89
Pumping Station Structures	44,839.27	44,839.27
Electric Power Pumping Equipment	109,957.25	109,957.25
Transmission Mains and Accessories	60,476.59	60,476.59
Storage Reservoir, Tanks and Stand Pipe	164,439.66	164,439.66
Distribution Mains and Accessories	665,528.40	665,528.40
Service Pipes and Stops	28,643.58	28,643.58
Meters, Meter Boxes and Vaults	109,705.07	109,705.07
Fire Hydrants and First Cisterns	34,571.28	34,571.28
General Structures	7,005.08	7,005.08
General Equipment	190,622.91	190,622.91
Backhoe/Tractor	61,772.00	61,772.00
Pneumatic Torpedo	4,000.00	4,000.00
Pneumatic Tools	4,025.41	4,025.41
Trash Dump	5,100.00	5,100.00
Vehicles	49,752.96	49,752.96
Sewer Jet Truck	19,790.00	19,790.00
Water Flowmeter	480.00	480.00
Sewer Jet	17,428.21	17,428.21
Water Pump	4,750.00	4,750.00
Drain/Gate Valves	12,128.00	12,128.00
Water Tower Paving	15,000.00	15,000.00
	<u>\$ 1,786,058.88</u>	<u>\$ 1,786,058.88</u>

Ref.

D

D

BOROUGH OF MOUNTAIN LAKES
WATER UTILITY CAPITAL FUND
SCHEDULE OF FIXED CAPITAL AUTHORIZED AND UNCOMPLETED
YEAR ENDED DECEMBER 31, 2023

NOT APPLICABLE

BOROUGH OF MOUNTAIN LAKES
WATER UTILITY OPERATING FUND
SCHEDULE OF 2022 APPROPRIATION RESERVES
YEAR ENDED DECEMBER 31, 2023

	<u>Balance</u> <u>Dec. 31, 2022</u>	<u>Balance After</u> <u>Modification</u>	<u>Paid or</u> <u>Charged</u>	<u>Balance</u> <u>Lapsed</u>
Operating:				
Salaries and Wages	\$ 27,168.51	\$ 27,168.51	\$ 14,239.49	\$ 12,929.02
Other Expenses	119,351.73	119,351.73	16,497.63	102,854.10
Capital Improvements:				
Capital Outlay	15,000.00	15,000.00		15,000.00
Statutory Expenditures:				
Contribution to:				
Public Employees' Retirement System	365.00	365.00		365.00
Social Security System (O.A.S.I.)	3,453.21	3,453.21	997.65	2,455.56
	<u>\$ 165,338.45</u>	<u>\$ 165,338.45</u>	<u>\$ 31,734.77</u>	<u>\$ 133,603.68</u>

Analysis of Balance December 31, 2022

	<u>Ref.</u>	
Unencumbered	D	\$ 149,237.60
Encumbered	D	<u>16,100.85</u>
		<u>\$ 165,338.45</u>

BOROUGH OF MOUNTAIN LAKES
WATER UTILITY CAPITAL FUND
SCHEDULE OF IMPROVEMENT AUTHORIZATIONS
YEAR ENDED DECEMBER 31, 2023

NOT APPLICABLE

BOROUGH OF MOUNTAIN LAKES
WATER UTILITY CAPITAL FUND
SCHEDULE OF CAPITAL IMPROVEMENT FUND

	<u>Ref.</u>	
Balance December 31, 2022	D	<u>\$ 13,228.21</u>
Balance December 31, 2023	D	<u><u>\$ 13,228.21</u></u>

BOROUGH OF MOUNTAIN LAKES
WATER UTILITY CAPITAL FUND
SCHEDULE OF RESERVE FOR AMORTIZATION

	<u>Ref.</u>	
Balance December 31, 2022	D	<u>\$ 1,786,058.88</u>
Balance December 31, 2023	D	<u>\$ 1,786,058.88</u>

BOROUGH OF MOUNTAIN LAKES
COUNTY OF MORRIS
2023
SEWER UTILITY FUND

BOROUGH OF MOUNTAIN LAKES
SEWER UTILITY FUNDS
SCHEDULE OF CASH - TREASURER

	<u>Ref.</u>	<u>Operating</u>	<u>Capital</u>
Balance December 31, 2022	E	\$ 568,835.51	\$ 39,604.00
Increased by Receipts:			
Sewer Service Charges		\$ 837,172.53	
Miscellaneous Revenue		24,199.01	
Sewer Rent Overpayments		1,121.45	
Interest on Investments		10,824.85	
Due Sewer Utility Capital Fund:			
Interest on Investments		845.45	
Due Sewer Utility Operating Fund:			
Interest on Investments			\$ 845.45
		<u>874,163.29</u>	<u>845.45</u>
		1,442,998.80	40,449.45
Decreased by Disbursements:			
2023 Budget Appropriations		814,861.43	
2022 Appropriation Reserves		4,376.64	
Accounts Payable		7,285.47	
Due Sewer Utility Operating Fund:			
Interest on Investments			845.45
		<u>826,523.54</u>	<u>845.45</u>
Balance December 31, 2023	E	<u>\$ 616,475.26</u>	<u>\$ 39,604.00</u>

BOROUGH OF MOUNTAIN LAKES
SEWER UTILITY CAPITAL FUND
ANALYSIS OF CASH

	<u>Balance</u> <u>Dec. 31, 2022</u>	<u>Receipts</u> <u>Miscellaneous</u>	<u>Disbursements</u> <u>Miscellaneous</u>	<u>Balance</u> <u>Dec. 31, 2023</u>
Capital Improvement Fund	\$ 29,604.00			\$ 29,604.00
Due (from)/to:				
Sewer Utility Operating Fund		\$ 845.45	\$ 845.45	
Reserve for Capital Outlay	<u>10,000.00</u>			<u>10,000.00</u>
	<u>\$ 39,604.00</u>	<u>\$ 845.45</u>	<u>\$ 845.45</u>	<u>\$ 39,604.00</u>

BOROUGH OF MOUNTAIN LAKES
SEWER UTILITY OPERATING FUND
SCHEDULE OF CONSUMER ACCOUNTS RECEIVABLE

	Balance Dec. 31, 2022	2023		Balance Dec. 31, 2023
		Billings	Collections	
Sewer Service Charges	\$ 42,668.66	\$ 820,244.31	\$ 837,172.53	\$ 25,740.44
Miscellaneous		24,199.01	24,199.01	
	\$ 42,668.66	\$ 844,443.32	\$ 861,371.54	\$ 25,740.44

Ref. E

E

Analysis of Miscellaneous Revenue

Interest on Sewer Rents	\$ 24,090.03
Other Sewer Fees	108.98
	\$ 24,199.01

BOROUGH OF MOUNTAIN LAKES
SEWER UTILITY CAPITAL FUND
SCHEDULE OF FIXED CAPITAL

	<u>Balance</u> <u>Dec. 31, 2022</u>	<u>Balance</u> <u>Dec. 31, 2023</u>
General Equipment	\$ 64,471.40	\$ 64,471.40
Vehicles	46,924.56	46,924.56
Sewer Jet	68,276.80	68,276.80
Sewer Camera	<u>8,211.60</u>	<u>8,211.60</u>
	<u>\$ 187,884.36</u>	<u>\$ 187,884.36</u>
	<u>Ref.</u> E	E

BOROUGH OF MOUNTAIN LAKES
SEWER UTILITY CAPITAL FUND
SCHEDULE OF FIXED CAPITAL AUTHORIZED AND UNCOMPLETED
YEAR ENDED DECEMBER 31, 2023

NOT APPLICABLE

BOROUGH OF MOUNTAIN LAKES
SEWER UTILITY OPERATING FUND
SCHEDULE OF 2022 APPROPRIATION RESERVES
YEAR ENDED DECEMBER 31, 2023

	<u>Balance</u> <u>Dec. 31, 2022</u>	<u>Balance</u> <u>After</u> <u>Modification</u>	<u>Paid or</u> <u>Charged</u>	<u>Balance</u> <u>Lapsed</u>
Operating:				
Salaries and Wages	\$ 13,252.76	\$ 13,252.76	\$ 3,677.24	\$ 9,575.52
Other Expenses	165,152.08	165,152.08	418.09	164,733.99
Capital Improvements:				
Capital Outlay	10,000.00	10,000.00		10,000.00
Statutory Expenditures:				
Contribution to:				
Public Employees' Retirement System	265.00	265.00		265.00
Social Security System (O.A.S.I.)	1,981.41	1,981.41	281.31	1,700.10
	<u>\$ 190,651.25</u>	<u>\$ 190,651.25</u>	<u>\$ 4,376.64</u>	<u>\$ 186,274.61</u>
		<u>Ref.</u>		
<u>Balance December 31, 2022:</u>				
Unencumbered	E \$ 55,207.06			
Encumbered	E <u>135,444.19</u>			
	<u>\$ 190,651.25</u>			

BOROUGH OF MOUNTAIN LAKES
SEWER UTILITY CAPITAL FUND
SCHEDULE OF IMPROVEMENT AUTHORIZATIONS
YEAR ENDED DECEMBER 31, 2023

NOT APPLICABLE

BOROUGH OF MOUNTAIN LAKES
SEWER UTILITY CAPITAL FUND
SCHEDULE OF CAPITAL IMPROVEMENT FUND

	<u>Ref.</u>	
Balance December 31, 2022	E	<u>\$ 29,604.00</u>
Balance December 31, 2023	E	<u><u>\$ 29,604.00</u></u>

BOROUGH OF MOUNTAIN LAKES
SEWER UTILITY CAPITAL FUND
SCHEDULE OF RESERVE FOR AMORTIZATION

	<u>Ref.</u>	
Balance December 31, 2022	E	<u>\$ 187,884.36</u>
Balance December 31, 2023	E	<u><u>\$ 187,884.36</u></u>

BOROUGH OF MOUNTAIN LAKES
PART II

SINGLE AUDIT

YEAR ENDED DECEMBER 31, 2023

BOROUGH OF MOUNTAIN LAKES
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED DECEMBER 31, 2023

Federal Funding Department	Program	CFDA #	Assistance Listing Number	Grant Award	Grant Receipts	Grant Period		Expenditures	MEMO	Amounts Provided to Subrecipients
						From	To		Cumulative Total Expenditures	
US Department of Justice	Bulletproof Vest Partnership Program	16.607	N/A	\$ 3,520.00		01/01/18	12/31/23	\$ 1,805.22	\$ 3,520.00	
				618.95		01/01/20	12/31/23	618.95	618.95	
Total US Department of Justice					\$ -0-			2,424.17	4,138.95	\$ -0-
US Department of Treasury:										
Passed through NJ Department of Community Affairs	COVID-19 - American Rescue Plan Act: Coronavirus State and Local Fiscal Recovery Funds:									
	Non-Entitlement Units	21.027	100-022-8030-687-046010	442,015.30		03/03/21	12/31/24	57,137.88	72,713.11	
	Firefighter Grant	21.027	100-022-8030-689-046180	21,000.00		01/01/23	12/31/24	12,466.08	12,466.08	
Total US Department of Treasury					-0-			69,603.96	85,179.19	-0-
TOTAL FEDERAL AWARDS					\$ -0-			\$ 72,028.13	\$ 89,318.14	\$ -0-

BOROUGH OF MOUNTAIN LAKES
SCHEDULE OF EXPENDITURES OF STATE AWARDS
FOR THE YEAR ENDED DECEMBER 31, 2023

State Funding Department	State Program	State Grant Account #	Grant Award	Grant Receipts	Grant Period		Expenditures	MEMO
					From	To		Cumulative Total Expenditures
Department of Environmental Protection	Clean Communities Program	765-042-4900-004-178910	\$ 9,963.24		01/01/20	12/31/24	\$ 4,717.73	\$ 8,648.15
			12,271.91	\$ 12,271.91	01/01/23	12/31/24		
							4,717.73	8,648.15
	Recycling Tonnage Grant	752-042-4900-004-238490	5,330.00		01/01/18	12/31/23	3,092.96	5,330.00
			6,281.56		01/01/19	12/31/24	80.92	80.92
			5,501.03	5,501.03	01/01/23	12/31/24		
				5,501.03			3,173.88	5,410.92
	Water Resources Monitoring and Planning - Constitutional Dedication	100-042-4850-099-290400	15,000.00	15,000.00	01/01/23	12/31/24		
Total Department of Environmental Protection					32,772.94		7,891.61	14,059.07
Department of Health and Senior Services	Alcohol Education, Rehabilitation and Enforcement Fund (Trust)	760-098-9735-001-060000	1,297.95	1,297.95	01/01/23	12/31/24		
Total Department of Health and Senior Services					1,297.95		-0-	-0-
NJ Highlands Council	Highlands Water Protection Grant - Plan Conformance	100-082-2078-033-290220	15,000.00	14,945.00	01/01/23	12/31/23	14,945.00	14,945.00
Total NJ Highlands Council					14,945.00		14,945.00	14,945.00
Department of Treasury	Electric Vehicle Infrastructure	100-082-2008-009-540010	4,000.00	4,000.00	01/01/23	12/31/23	4,000.00	4,000.00
Total Department of Treasury					4,000.00		4,000.00	4,000.00
Department of Transportation	NJ Transportation Trust Fund Authority Act - Municipal Aid	480-078-6320-APF-606283	124,800.00	91,437.00	01/01/23	12/31/24	116,357.41	116,357.41
Total Department of Transportation					91,437.00		116,357.41	116,357.41

BOROUGH OF MOUNTAIN LAKES
SCHEDULE OF EXPENDITURES OF STATE AWARDS
FOR THE YEAR ENDED DECEMBER 31, 2023
(Continued)

State Funding Department	State Program	State Grant Account #	Grant Award	Grant Receipts	Grant Period		Expenditures	MEMO
					From	To		Cumulative Total Expenditures
Department of Law and Public Safety	Body Armor Replacement Fund	718-066-1020-001-090160	\$ 1,297.98		01/01/21	12/31/24	\$ 50.20	\$ 281.48
			1,331.85	\$ 1,331.85	01/01/23	12/31/24	50.20	281.48
	NJ Statewide Body Worn Camera Program	495-066-1020-100-092120	34,646.00	12,545.00	01/01/21	12/31/23	22,101.00	34,646.00
Total Department of Law and Public Safety				13,876.85			22,151.20	34,927.48
Department of Community Affairs	Local Efficiency Achievement Program (LEAP) Implementation Grant	492-022-8030-667-049680	38,340.00	19,603.50	01/01/22	12/31/23	2,093.00	19,603.50
			Lead Programs (P.L.2021, C.182)	100-022-8020-304-023110	2,200.00	2,200.00	01/01/23	12/31/24
Total Department of Community Affairs				21,803.50			2,093.00	19,603.50
TOTAL STATE AWARDS				\$ 180,133.24			\$ 167,438.22	\$ 203,892.46

SEE ACCOMPANYING NOTES TO SCHEDULES OF EXPENDITURES OF FEDERAL AND STATE AWARDS

BOROUGH OF MOUNTAIN LAKES
NOTES TO SCHEDULES OF EXPENDITURES OF FEDERAL AND STATE AWARDS
YEAR ENDED DECEMBER 31, 2023

A. BASIS OF PRESENTATION

The accompanying schedules of expenditures of federal and state awards (the "Schedules") include the federal and state grant activity of the Borough of Mountain Lakes under programs of the federal and state governments for the year ended December 31, 2023. The information in these schedules is presented in accordance with the requirements of the Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* ("Uniform Guidance") and New Jersey's OMB Circular 15-08, *Single Audit Policy for Recipients of Federal Grants, State Grants and State Aid*. Because the schedules present only a selected portion of the operations of the Borough, they are not intended to and do not present the financial position, changes in fund balance or cash flows of the Borough.

B. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Expenditures reported on the accompanying schedules of expenditures of federal and state awards are reported on the cash basis of accounting. Such expenditures are recognized following the cost principles contained in the Uniform Guidance, wherein certain types of expenditures are not allowable or are limited as to reimbursement. Negative amounts, if any, shown on the Schedules represent adjustments or credits made in the normal course of business to amounts reported as expenditures in prior years. Pass-through identifying numbers are presented where available. The Borough has not elected to use the 10 percent de minimis indirect cost rate as allowed under the Uniform Guidance.

C. RELATIONSHIP TO FEDERAL AND STATE FINANCIAL REPORTS

Amounts reported in the accompanying schedules agree with the amounts reported in the related federal and state financial reports.



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Report on Internal Control Over Financial Reporting and on
Compliance and Other Matters Based on an Audit of Financial Statements
Performed in Accordance with *Government Auditing Standards*

Independent Auditors' Report

The Honorable Mayor and Members
of the Borough Council
Borough of Mountain Lakes

We have audited, in accordance with auditing standards generally accepted in the United States of America, audit requirements prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey (the "Division"), and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements - *regulatory basis* - of the various funds of the Borough of Mountain Lakes, in the County of Morris (the "Borough") as of and for the years ended December 31, 2023 and 2022, and the related notes to the financial statements and have issued our report thereon dated May 22, 2024. These financial statements have been prepared in accordance with accounting practices prescribed or permitted by the Division to demonstrate compliance with the Division's regulatory basis of accounting, and the budget laws of New Jersey, which is a basis of accounting other than accounting principles generally accepted in the United States of America.

Report on Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Borough's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Borough's internal control. Accordingly, we do not express an opinion on the effectiveness of the Borough's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the Borough's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of the internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that have not been identified. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. We identified a certain deficiency in internal control, described in the accompanying Schedule of Findings and Responses as Finding 2023-001, which we consider to be a significant deficiency.

The Honorable Mayor and Members
of the Borough Council
Borough of Mountain Lakes
Page 2

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Borough's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

The Borough's Response to the Finding

Government Auditing Standards require the auditor to perform limited procedures on the Borough's response to the finding identified in our audit and described in the accompanying Schedule of Findings and Responses. The Borough's response to the finding identified in our audit is described in the accompanying Schedule of Findings and Responses. The Borough's response was not subjected to the other auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on the response.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the result of that testing, and not to provide an opinion on the effectiveness of the Borough's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Borough's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

May 22, 2024
Mount Arlington, New Jersey

Nisivoccia LLP
NISIVOCCIA LLP

John J. Mooney

John J. Mooney
Registered Municipal Accountant No. 560
Certified Public Accountant

BOROUGH OF MOUNTAIN LAKES
SCHEDULE OF FINDINGS AND RESPONSES
YEAR ENDED DECEMBER 31, 2023

Summary of Auditors' Results:

- The Independent Auditors' Report expresses an unmodified opinion on the Borough's financial statements, prepared in accordance with accounting practices prescribed or permitted by the Division of Local Government Services, Department of Community Affairs, State of New Jersey to demonstrate compliance with the Division's regulatory basis of accounting and the budget laws of New Jersey.
- A significant deficiency disclosed during the audit of the financial statements is reported in the *Independent Auditors' Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with Government Auditing Standards*. No material weaknesses are reported.
- No instances of noncompliance material to the financial statements of the Borough which would be required to be reported in accordance with *Government Auditing Standards*, were disclosed during the audit.
- The Borough was not subject to the single audit provisions of the Uniform Guidance and New Jersey's OMB Circular 15-08 for the year ended December 31, 2023 as both state and federal grant expenditures were less than the single audit thresholds of \$750,000 identified in the Uniform Guidance and NJOMB 15-08.

Findings Relating to the Financial Statements which are required to be Reported in Accordance with Generally Accepted Government Auditing Standards:

- The audit disclosed the following significant deficiency required to be reported under Generally Accepted Government Auditing Standards:

Finding 2023-001

Segregation of Duties

Criteria

Concentration of duties and responsibilities in a limited number of individuals is not desirable from a control point of view.

Condition

The Borough does not maintain an adequate segregation of duties with respect to the recording and treasury functions.

The Chief Financial Officer reviews and approves disbursements of funds, prepares the general ledger and reconciles the bank accounts for the respective funds or accounts.

Cause

This is due, in part, to the limited number of personnel of the Borough. Accordingly, management and the Borough Council should be aware of this situation.

BOROUGH OF MOUNTAIN LAKES
SCHEDULE OF FINDINGS AND RESPONSES
YEAR ENDED DECEMBER 31, 2023
(Continued)

Findings Relating to the Financial Statements which are required to be Reported in Accordance with Generally Accepted Government Auditing Standards (Cont'd)

Finding 2023-001 (Cont'd)

Effect or Potential Effect

Segregation of duties refers to separating those functions that place too much control over a transaction or class of transactions that would enable a person to perpetuate errors and prevent detection within a reasonable period of time.

Recommendation

It is recommended that an adequate segregation of duties be maintained with respect to the recording and treasury functions.

Management's Response

The Borough's segregation of duties finding has been evaluated and steps have been taken to ensure alternate methods of internal reviews are being performed. The Borough Manager reviews all outgoing payments before checks are issued and reviews all purchase orders before being encumbered.

Findings and Questioned Costs for Federal Awards:

- Not applicable since federal expenditures were below the single audit threshold.

Findings and Questioned Costs for State Awards:

- Not applicable since state expenditures were below the single audit threshold.

BOROUGH OF MOUNTAIN LAKES
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS
FOR THE YEAR ENDED DECEMBER 31, 2023

Status of Prior Year Findings:

The Borough's prior year finding 2022-001 with regard to segregation of duties has not been resolved in the current year due to budgetary constraints and is included as Finding 2023-001.

BOROUGH OF MOUNTAIN LAKES

PART III

COMMENTS AND RECOMMENDATIONS

YEAR ENDED DECEMBER 31, 2023

BOROUGH OF MOUNTAIN LAKES
COMMENTS AND RECOMMENDATIONS

Contracts and Agreements Required to be Advertised for N.J.S.A. 40A:11-4

N.J.S.A. 40A:11-3 states:

a. " When the cost or price of any contract awarded by the contracting agent in the aggregate does not exceed in a contract year the total sum of \$17,500, the contract may be awarded by a purchasing agent when so authorized by ordinance or resolution, as appropriate to the contracting unit, of the governing body of the contracting unit without public advertising for bids, except that the governing body of any contracting unit may adopt an ordinance or resolution to set a lower threshold for the receipt of public bids or the solicitation of competitive quotations. If the purchasing agent is qualified pursuant to Subsection b. of Section 9 of P.L. 1971, C.198 (N.J.S.A. 40A:11-9), the governing body of the contracting unit may establish that the bid threshold may be up to \$25,000. Such authorization may be granted for each contract or by a general delegation of the power to negotiate and award such contracts pursuant to this section.

b. Any contract made pursuant to this section may be awarded for a period of 24 consecutive months, except that contracts for professional services pursuant to subparagraph (i) of paragraph (a) of subsection (1) of section 5 of P.L. 1971, C.198 (N.J.S.A. 40A:11-5) may be awarded for a period not exceeding 12 consecutive months. The Division of Local Government Services shall adopt and promulgate rules and regulations concerning the methods of accounting for all contracts that do not coincide with the contracting unit's fiscal year.

c. The Governor, in consultation with the Department of the Treasury, shall, no later than March 1 of every fifth year beginning in the fifth year after the year in which P.L. 1999, C.440 takes effect, adjust the threshold amount and the higher threshold amount which the governing body is permitted to establish, as set forth in subsection a. of this section, or the threshold amount resulting from any adjustment under this subsection, in direct proportion to the rise or fall of the index rate as that term is defined in section 2 of P.L. 1971, C.198 (N.J.S.A. 40A:11-2), and shall round the adjustment to the nearest \$1,000. The Governor shall, no later than June 1 of every fifth year, notify each governing body of the adjustment. The adjustment shall become effective on July 1 of the year in which it is made."

N.J.S.A. 40A: 11-4 states: "Every contract awarded by the contracting agent for the provision or performance of any goods or services, the cost of which in the aggregate exceeds the bid threshold, shall be awarded only by resolution of the governing body of the contracting unit to the lowest responsible bidder after public advertising for bids and bidding therefore, except as is provided otherwise in this act or specifically by any other law. The governing body of a contracting unit may, by resolution approved by a majority of the governing body and subject to subsections b. and c. of this section, disqualify a bidder who would otherwise be determined to be the lowest responsible bidder, if the governing body finds that it has had prior negative experience with the bidder."

Effective July 1, 2020 and thereafter the bid threshold in accordance with N.J.S.A. 40A:11-3 and 40A:11-4 (as amended) is \$17,500 for a contracting unit without a qualified purchasing agent and \$44,000 for a contracting unit with a qualified purchasing agent.

The governing body of the municipality has the responsibility of determining whether the expenditures in any category will exceed the bid threshold within the fiscal year. Where question arises as to whether any contract or agreement might result in violation of the statute, the Borough Counsel's opinion should be sought before a commitment is made.

The minutes indicated that bids were requested by public advertising per N.J.S.A. 40A:11-4. The minutes also indicated that resolutions were adopted and advertised authorizing the awarding of contracts or agreements for "Professional Services" and "Extraordinary Unspecifiable Services" per N.J.S.A. 40A:11-5.

BOROUGH OF MOUNTAIN LAKES
COMMENTS AND RECOMMENDATIONS
(Continued)

Contracts and Agreements Required to be Advertised for N.J.S.A. 40A:11-4 (Cont'd)

Inasmuch as the system of records did not provide for an accumulation of payments for categories for the performance of any work or the furnishing or hiring of any materials or supplies, the results of such an accumulation could not reasonably be ascertained. Disbursements were reviewed, however, to determine whether any clear-cut violations existed. None were noted.

Collection of Interest on Delinquent Taxes, Assessments and Utility Charges

The statute provides the method for authorizing interest and the maximum rates to be charged for the nonpayment of taxes on or before the date when they would become delinquent. On January 4, 2023, the governing body adopted a resolution authorizing interest to be charged at the rate of 8% per annum on the first \$1,500 of delinquent taxes and 18% per annum for delinquent taxes in excess of \$1,500, and allows an additional penalty of 6% be collected against a delinquency in excess of \$10,000 on properties that fail to pay the delinquency prior to the end of the calendar year.

As established by the governing body through ordinance, there is a penalty of 8% per annum on delinquent utility charges. It allows for a grace period of 30 days for payment of the utilities bills.

It appears from an examination of the Tax Collector's and Utility Collector's records that interest was generally collected in accordance with the foregoing resolution.

Delinquent Taxes and Tax Title Liens

The last tax sale was held on October 20, 2023, and was complete.

The following comparison is made of the number of tax title liens receivable on December 31, of the last three years:

<u>Year</u>	<u>Number of Liens</u>
2023	1
2022	1
2021	1

Verification of Delinquent Taxes and Other Charges

A test of verification of delinquent charges and current payments was made in accordance with the regulations of the Division of Local Government Services, consisting of verification notices as follows:

<u>Type</u>	<u>Number Mailed</u>
Payments of 2023 Taxes	20
Payments of 2024 Taxes	20
Delinquent Taxes	15
Payments of Water Utility Charges	20
Delinquent Water Utility Charges	15
Payments of Sewer Utility Charges	15
Delinquent Sewer Utility Charges	15

BOROUGH OF MOUNTAIN LAKES
COMMENTS AND RECOMMENDATIONS
(Continued)

Municipal Court

The report of the Municipal Court has been forwarded to the Division of Local Government Services and the Borough's Magistrate under separate cover. Reflected below is a summary of receipts and disbursements for the year ended December 31, 2023.

RECEIPTS AND DISBURSEMENTS FOR THE YEAR ENDED DECEMBER 31, 2023

	Balance Dec. 31, 2022	Receipts	Disbursements	Balance Dec. 31, 2023
Municipal Treasurer:				
Fines and Costs	\$ 2,925.74	\$ 35,944.78	\$ 37,462.44	\$ 1,408.08
State Treasurer	2,842.69	25,216.07	26,935.81	1,122.95
County Treasurer	1,692.50	19,007.01	19,934.01	765.50
Bail Account	3,725.00	6,385.00	8,860.00	1,250.00
	<u>\$ 11,185.93</u>	<u>\$ 86,552.86</u>	<u>\$ 93,192.26</u>	<u>\$ 4,546.53</u>

New Jersey Administrative Code Accounting Requirements

The Division of Local Government Services has established three (3) accounting requirements which are prescribed in the New Jersey Administrative Code. They are as follows:

1. Maintenance of an encumbrance accounting system.
2. Fixed asset accounting and reporting system.
3. General ledger accounting and recording system.

The Borough is currently in compliance with the above accounting requirements.

Management Suggestions

Governmental Accounting Standards Board (GASB) Statements

GASB Statement No. 101, *Compensated Absences*, is effective for the year ended December 31, 2024. This statement requires that the liability for compensated absences to be calculated for 1 – leave that has not been used and 2 – leave that has been used but not yet paid. The liability should be recognized for leave that has not been used if (a) – the leave is attributable to services already rendered, (b) the leave accumulates and (c) the leave is more likely than not to be used for time off or otherwise paid. In estimating the leave that is more likely than not to be used or otherwise paid or settled, a government should consider relevant factors such as employment policies related to compensated absences and historical information about the use or payment of compensated absences. Leave that is more likely than not to be settled through conversion to defined benefit postemployment benefits should not be included in the liability for compensated absences. The Statement directs that for leave that has not been used the calculation should generally use an employee's pay rate as of the date of the financial statements.

BOROUGH OF MOUNTAIN LAKES
COMMENTS AND RECOMMENDATIONS
(Continued)

Management Suggestions (Cont'd)

COVID-19 Federal Funding

It is possible that the Borough will undergo some review of its COVID-19 funding by the federal government. We strongly suggest that the Borough ensures that these funds are utilized in accordance with the applicable federal requirements especially with respect to procurement. Additionally, we strongly suggest that the Borough ensures that these funds are separately accounted for in the Borough's accounting records and that any applicable Borough policies are current with respect to federal grant requirements.

Because of the nature of these funds, being new programs, generally of a significant dollar amount, and some of which may be expended over a period of years, they may be subject to federal or state audit several years from now. It is important that the grant files maintained by local governments be complete, self-explanatory, and fully document the program(s) undertaken as part of the funding.

The American Rescue Plan funding must be obligated by December 31, 2024 and the liquidation of the obligation must be completed by December 31, 2026.

Status of Prior Year Recommendations:

Prior year recommendation 1 was not resolved and is included as current year recommendation 1.

BOROUGH OF MOUNTAIN LAKES
SUMMARY OF RECOMMENDATIONS

It is recommended that:

1. An adequate segregation of duties be maintained with respect to the recording and treasury functions.

* * * * *

BOROUGH OF MOUNTAIN LAKES
CORRECTIVE ACTION PLAN
2023 AUDIT

Finding 2023-001

The Borough does not maintain an adequate segregation of duties with respect to the recording and treasury functions. Segregation of duties refers to separating those functions that place too much control over a transaction or class of transactions that would enable a person to perpetuate errors and prevent detection within a reasonable period of time. The Chief Financial Officer reviews and approves disbursements of funds, general ledger, and payroll and reconciles the bank accounts for the respective funds or accounts. This is due, in part, to the limited number of personnel of the Borough. Accordingly, management and the Borough Council should be aware of this situation and realize that the concentration of duties and responsibilities in a limited number of individuals is not desirable from a control point of view.

Recommendation of Auditor

1. An adequate segregation of duties be maintained with respect to the recording and treasury functions.

Explanation and Corrective Action:

Given the size of the Borough's workforce in the Finance Department, the segregation of duties recommended is not practical. The finance employees' duties are separated as much as possible with only three employees. The cash receipts and disbursements are performed by separate employees and reviewed monthly by the Chief Financial Officer. Any new vendors that are added to our finance system by our Accounts Payable Clerk are reviewed by the Chief Financial Officer. All checks are manually signed by the Borough Manager. The Chief Financial Officer reconciles all bank accounts. For 2023 the Qualifying Purchasing Agent was approving all purchase orders and the Borough Manager was reviewing the trial balances for each account after they were reconciled monthly.

Implementation Date: June 13, 2024

RESOLUTION AND ORDINANCE REVIEW FOR THE JUNE 24, 2024 MEETING

TO: MAYOR AND COUNCIL

FROM: MITCHELL STERN, MANAGER

RESOLUTIONS

R127-24, CERTIFYING COMPLIANCE WITH REQUIREMENTS OF AUDIT - this resolution certifies compliance with the requirements of the Annual Audit and that the Council has reviewed, at a minimum, the report entitled "Comments and Recommendations". All Council members are required to sign a Group Affidavit as evidence. Passage of this resolution is a requirement of the NJ Local Finance Board.

R128-24, APPROVING THE CORRECTIVE ACTION PLAN FOR THE BOROUGH OF MOUNTAIN LAKES - this resolution approves the Corrective Action Plan of the 2023 Audit as required by the State of New Jersey.

R129-24, RENEWING LIQUOR LICENSES FOR 2024-2025 LICENSING TERM - this resolution authorizes the approval of the Borough's annual Liquor Licenses for the 2024-2025 licensing term.

R130-24, CANCELLING BALANCE OF 2023 AMERICAN RESCUE PLAN GRANT (PURCHASE OF FIRE TRUCK) TO FUND BALANCE - this resolution authorizes the Borough to cancel the remaining balance of the grant to fund balance because the U.S. Department of Treasury altered the amount of the grant by \$.01.

ORDINANCES TO INTRODUCE

None.

ORDINANCES TO ADOPT

9-24, AMENDING THE REVISED GENERAL ORDINANCES OF THE BOROUGH OF MOUNTAIN LAKES AND REQUIRING THE REGISTRATION OF FORECLOSING MORTGAGED PROPERTY AND VACANT PROPERTY – this ordinance requires the registration of foreclosed and vacant properties in an effort to discourage properties from being neglected and to protect the public health, safety, and welfare of the residents.

If there are any questions prior to the meeting, please feel free to contact me.

BOROUGH OF MOUNTAIN LAKES MORRIS COUNTY, NEW JERSEY

ORDINANCE 9-24

AN ORDINANCE, AMENDING THE REVISED GENERAL ORDINANCES OF THE BOROUGH OF MOUNTAIN LAKES AND REQUIRING THE REGISTRATION OF FORECLOSING MORTGAGED PROPERTY AND VACANT PROPERTY

WHEREAS, the Borough Council desires to protect the public health, safety, and welfare of the citizens of the incorporated area of the Borough of Mountain Lakes and maintain a high quality of life for the citizens of the Borough through the maintenance of structures and properties in the Borough; and

WHEREAS, the Council recognizes properties subject to foreclosure action or foreclosed upon and vacant properties (hereinafter referred to as “Registrable Properties”) located throughout the Borough lead to a decline in community and property value; create nuisances; lead to a general decrease in neighborhood and community aesthetic; create conditions that invite criminal activity; and foster an unsafe and unhealthy environment; and

WHEREAS, the Council has already adopted property maintenance codes to regulate building standards for the exterior of structures and the condition of the property as a whole; and

WHEREAS, the Council recognizes in the best interest of the public health, safety, and welfare a more regulated method is needed to discourage Registrable Property Owners and Mortgagees from allowing their properties to be abandoned, neglected or left unsupervised; and

WHEREAS, the Council has a vested interest in protecting neighborhoods against decay caused by Registrable Property and concludes that it is in the best interests of the health, safety, and welfare of its citizens and residents to impose registration requirements of Registrable Property located within the Borough to discourage Registrable Property Owners and Mortgagees from allowing their properties to be abandoned, neglected or left unsupervised.

NOW, THEREFORE, BE IT ORDAINED by the Mayor and Council of the Borough of Mountain Lakes, Morris County, New Jersey, as follows:

Section 1. The Revised General Ordinances of the Borough of Mountain Lakes are hereby amended by the addition of new Chapter 189 which shall be entitled “Registration of Foreclosing Mortgaged Property and Vacant Property,” and shall read in its entirety as follows:

CHAPTER 189

REGISTRATION OF FORECLOSING MORTGAGED PROPERTY AND VACANT PROPERTY

§189-1. PURPOSE AND INTENT.

It is the purpose and intent of the Council to establish a process to address the deterioration, potential crime, and decline in value of Borough neighborhoods caused by property with foreclosing or foreclosed mortgages located within the Borough, and to identify, regulate, limit and reduce the number of these properties located within the Borough. It has been determined that Owner-occupied structures are generally better maintained when compared to vacant structures, even with a diligent off-site property Owner. Vacant structures or structures owned by individuals who are economically strained and unable to meet their mortgage obligations are often not properly or diligently maintained, which contribute to blight, declined property values, and have a negative impact on social perception of the residential areas where they are located. It is the Council’s further intent to establish a registration program as a mechanism to help protect neighborhoods from becoming blighted through the lack of adequate maintenance of properties that are in Foreclosure or Foreclosed, and to provide a mechanism to avert foreclosure actions through timely intervention, education, or counseling of property Owners.

§189-2. DEFINITIONS.

The following words, terms, and phrases, when used in this chapter, shall have the meanings ascribed to them in this section, except where the context clearly indicates a different meaning.

Default shall mean that the mortgagor has not complied with the terms of the mortgage on the property, or the promissory note, or other evidence of the debt, referred to in the mortgage.

Enforcement Officer shall mean any law enforcement officer, building official, zoning inspector, code enforcement officer, fire inspector, building inspector, or other person authorized by the Borough to enforce the applicable code(s).

Evidence of Vacancy shall mean any condition that on its own, or combined with other conditions present, would lead a reasonable person to believe that the property is vacant. Such conditions may include, but are not limited to: overgrown and/or dead vegetation; past due Utility notices and/or disconnected Utilities; accumulation of trash junk or debris; abandoned vehicles, auto parts and/or materials; the absence of furnishings and/or personal items consistent with habitation or occupancy; the presence of an unsanitary, stagnant swimming pool; the accumulation of newspapers, circulars, flyers and/or mail; statements by neighbors, passers-by, delivery agents or government agents; and/or the presence of boards over doors, windows or other openings in violation of applicable code.

Foreclosure or Foreclosure Action shall mean the legal process by which a Mortgagee, or other lien holder, terminates or attempts to terminate a property Owner's equitable right of redemption to obtain legal and equitable title to the Real Property pledged as security for a debt or the Real Property subject to the lien. The legal process is not concluded until the property obtained by the Mortgagee, lien holder, or their designee, by certificate of title, or any other means, is sold to a non-related bona fide purchaser in an arm's length transaction to satisfy the debt or lien.

Mortgagee shall mean the creditor, including but not limited to, trustees; mortgage servicing companies; lenders in a mortgage agreement; any agent, servant, or employee of the creditor; any successor in interest; or any assignee of the creditor's rights, interests or obligations under the mortgage agreement; or any other person or entity with the legal right to foreclose on the Real Property, excluding governmental entities.

Owner shall mean every person, entity, or Mortgagee, who alone or severally with others, has legal or equitable title to any Real Property as defined by this Chapter; has legal care, charge, or control of any such property; is in possession or control of any such property; and/or is vested with possession or control of any such property. The Property Manager shall not be considered the Owner.

Property Manager shall mean any party designated by the Owner as responsible for inspecting, maintaining and securing the property as required in this Chapter.

Real Property shall mean any residential or commercial land and/or buildings, leasehold improvements and anything affixed to the land, or portion thereof identified by a property parcel identification number, located in the Borough limits.

Registrable Property shall mean:

- a. Any Real Property located in the Borough, whether vacant or occupied, that is encumbered by a mortgage subject to an ongoing Foreclosure Action by the Mortgagee or Trustee, has been the subject of a Foreclosure Action by a Mortgagee or Trustee and a Judgement has been entered, or has been the subject of a Foreclosure sale where the title was transferred to the beneficiary of a mortgage involved in the Foreclosure and any properties transferred under a deed in lieu of foreclosure/sale. The designation of a "foreclosure" property as "registrable" shall remain in place until such time as the property is sold to a non-related bona fide purchaser in an arm's length transaction or the Foreclosure Action has been dismissed; or

- b. Any property that is vacant for more than thirty (30) days or any cancellation of Utility or Service, whichever occurs first.

Registry shall mean a web-based electronic database of searchable Real Property records, used by the Borough to allow Mortgagees and Owners the opportunity to register properties and pay applicable fees as required in this Chapter.

Semi-Annual Registration shall mean six (6) months from the date of the first action that requires registration, as determined by the Borough, or its designee, and every subsequent six (6) months. The date of the initial registration may be different than the date of the first action that required registration.

Utilities and/or Services shall mean any utility and/or service that is essential for a building to be habitable and/or perform a service necessary to comply with all Borough codes. This includes, but is not limited to, electrical, gas, water, sewer, lawn maintenance, pool maintenance, and snow removal.

Vacant shall mean any parcel of land in the Borough that contains any building or structure that is not lawfully occupied.

§189-3. APPLICABILITY AND JURISDICTION.

This Chapter applies to Foreclosing, Foreclosed, and Vacant property within the Borough.

§189-4. ESTABLISHMENT OF A REGISTRY.

Pursuant to the provisions of Section 189-5, the Borough, or its designee, shall establish a registry cataloging each Registrable Property within the Borough, containing the information required by this Chapter.

§189-5. INSPECTION AND REGISTRATION OF REAL PROPERTY UNDER FORECLOSURE.

- (a) Any Mortgagee who holds a mortgage on Real Property located within the Borough shall perform an inspection of the property upon default by the mortgagor as evidenced by the filing of a Foreclosure Action.
- (b) Property inspected pursuant to subsection (a) above that remains in Foreclosure shall be inspected every thirty (30) days by the Mortgagee or Mortgagee's designee. If an inspection shows a change in the property's occupancy status the Mortgagee shall, within ten (10) days of that inspection, update the occupancy status of the property registration.
- (c) Within ten (10) days of the date any Mortgagee files a Foreclosure Action, the Mortgagee shall register the Real Property with the Borough Registry, and, at the time of registration, indicate whether the property is Vacant, and if so shall designate in writing a Property Manager to inspect, maintain, and secure the Real Property subject to the mortgage under a Foreclosure Action when legally possible. A separate registration is required for each property under a Foreclosure Action, regardless of whether it is occupied or vacant.
- (d) Initial registration pursuant to this section shall contain at a minimum the name of the Mortgagee, the mailing address of the Mortgagee, e-mail address, telephone number and name of the Property Manager and said person's address, e-mail address, and telephone number.
- (e) At the time of initial registration each registrant shall pay a non-refundable Semi-Annual Registration fee of five hundred dollars (\$500.00) for each property. Subsequent non-refundable Semi-Annual renewal registrations of properties and fees in the amount of five hundred dollars (\$500.00) are due within ten (10) days of the expiration of the previous registration. Said fees shall be used to offset the costs of: (1) registration and registration enforcement, (2) code enforcement

and mitigation related to Defaulted properties, (3) post-closing counseling and Foreclosure intervention limited to Owner-occupied persons in Default, which may not include cash and mortgage modification assistance, and (4) for any related purposes as may be adopted in the policy set forth in this Chapter. Said fees shall be deposited to a special account in the Borough's Department dedicated to the cost of implementation and enforcement of this Ordinance, and fulfilling the purpose and intent of this Chapter. None of the funds provided for in this section shall be utilized for the legal defense of Foreclosure Actions.

- (f) If the mortgage and/or servicing on a Registrable Property is sold or transferred, the new Mortgagee is subject to all the terms of this Chapter. Within ten (10) days of the transfer, the new Mortgagee shall register the property or update the existing registration. The previous Mortgagee(s) will not be released from the responsibility of paying all previous unpaid fees, fines, and penalties accrued during that Mortgagee's involvement with the Registrable Property.
- (g) If the Mortgagee sells or transfers the Registrable Property in a non-arm's length transaction to a related entity or person, the transferee is subject to all the terms of this Chapter. Within ten (10) days of the transfer, the transferee shall register the property or update the existing registration. Any and all previous unpaid fees, fines, and penalties, regardless of who the Mortgagee was at the time registration was required, including, but not limited to, unregistered periods during the Foreclosure process, are the responsibility of the transferee and are due and payable with the updated registration. The previous Mortgagee will not be released from the responsibility of paying all previous unpaid fees, fines, and penalties accrued during that Mortgagee's involvement with the Foreclosed Property.
- (h) If the Foreclosing or Foreclosed Property is not registered, or the registration fee is not paid within thirty (30) days of when the registration or renewal is required pursuant to this section, a late fee equivalent to ten percent (10%) of the Semi-Annual Registration fee shall be charged for every thirty-day period (30), or portion thereof, the property is not registered and shall be due and payable with the registration.
- (i) This section shall also apply to properties that have been the subject of a foreclosure sale where title is transferred to the Mortgagee as well as any properties transferred to the Mortgagee under a deed in lieu of foreclosure or by any other legal means.
- (j) Properties subject to this section shall remain subject to the Semi-Annual Registration requirement, and the inspection, security, and maintenance standards of this section as long as the property remains Registrable Property.
- (k) Failure of the Mortgagee and/or property Owner of record to properly register or to modify the registration to reflect a change of circumstances as required by this ordinance is a violation of this Chapter and shall be subject to enforcement by any of the enforcement means available to the Borough.
- (l) If any property is in violation of this Chapter the Borough may take the necessary action to ensure compliance with and/or place a lien on the property for the cost of the outstanding obligation and any additional cost incurred to the property into compliance.
- (m) Registration of foreclosure property does not alleviate the Mortgagee and/or Owner from obtaining all required licenses, permits and inspections required by applicable code or State Statutes. Acquisition of required licenses, permits, and inspections or registration of rental property does not alleviate the requirement for the property to be registered under this section. Mortgagee and/or Owner is expected to update the status of the property in the event of a Mortgagee managed rental.

§189-6. INSPECTION AND REGISTRATION OF REAL PROPERTY THAT IS NOT SUBJECT TO A MORTGAGE IN FORECLOSURE.

- (a) Any Owner of Vacant property located within the Borough shall within ten (10) days after the property becomes Vacant, register the Real Property with the Borough Registry.
- (b) Initial registration pursuant to this section shall contain at a minimum the name of the Owner, the mailing address of the Owner, e-mail address, and telephone number of the Owner, and if applicable, the name and telephone number of the Property Manager and said person's address, e-mail address, and telephone number.
- (c) At the time of initial registration each registrant shall pay a non-refundable Semi-Annual Registration fee of five hundred dollars (\$500.00) for each Vacant property. Subsequent non-refundable Semi-Annual renewal registrations of Vacant properties and fees in the amount of five hundred dollars (\$500.00) are due within ten (10) days of the expiration of the previous registration. Said fees shall be used to offset the costs of: (1) registration and registration enforcement, (2) code enforcement and mitigation related to Vacant properties, and (3) for any related purposes as may be adopted in the policy set forth in this Chapter. Said fees shall be deposited to a special account in the Borough's Department dedicated to the cost of implementation and enforcement of this Ordinance and fulfilling the purpose and intent of this Chapter.
- (d) If the property is sold or transferred, the new Owner is subject to all the terms of this Chapter. Within ten (10) days of the transfer, the new Owner shall register the Vacant property or update the existing registration. The previous Owner(s) will not be released from the responsibility of paying all previous unpaid fees, fines, and penalties accrued during that Owner's involvement with the Vacant property.
- (e) If the Vacant property is not registered, or either the registration fee or the Semi-Annual Registration fee is not paid within thirty (30) days of when the registration or Semi-Annual Registration is required pursuant to this section, a late fee shall be equivalent to ten percent (10%) of the Semi-Annual Registration fee shall be charged for every thirty (30) day-period, or portion thereof, the property is not registered and shall be due and payable with the registration. This section shall apply to the initial registration and registrations required by subsequent Owners of the Vacant property.
- (f) Properties subject to this section shall remain subject to the Semi-Annual Registration requirement, and the inspection, security, and maintenance standards of this section as long as the property is Vacant.
- (g) Failure of the Owner to properly register or to modify the registration to reflect a change of circumstances as required by this ordinance is a violation of this Chapter and shall be subject to enforcement by any of the enforcement means available to the Borough.
- (h) If any property is in violation of this Chapter the Borough may take the necessary action to ensure compliance with and place a lien on the property for the cost of the outstanding obligation and any additional cost incurred to the property into compliance.
- (i) Properties registered as a result of this section are not required to be registered again pursuant to the Foreclosure mortgage property section.

§189-7. MAINTENANCE REQUIREMENTS.

- (a) Properties subject to this chapter shall be kept free of weeds, overgrown brush, dead vegetation, trash, junk, debris, building materials, any accumulation of newspaper circulars, flyers, notices, except those required by federal, state or local law, discarded personal items including, but not limited to, furniture, clothing, large and small appliances, printed material, or any other items that give the appearance that the property is abandoned.

- (b) Registrable Property shall be maintained free of graffiti or similar markings by removal or painting over with an exterior grade paint that matches the color of the exterior structure.
- (c) Front, side, and rear yards, including landscaping, of Registrable Property shall be maintained in accordance with the applicable code(s) at the time registration is required.
- (d) Registrable yard maintenance shall include, but not be limited to, grass, ground covers, bushes, shrubs, hedges or similar plantings, decorative rock or bark or artificial turf/sod. Acceptable maintenance of yards and/or landscape shall not include weeds, gravel, broken concrete, asphalt or similar material.
- (e) Maintenance shall include, but not be limited to, watering, irrigation, cutting and mowing of required ground cover or landscape and removal of all trimmings.
- (f) Pools and spas shall be maintained so the water remains free and clear of pollutants and debris and shall comply with the regulations set forth in the applicable code(s).
- (g) Failure of the Mortgagee, Owner, and transferees to properly maintain the property as required by this Chapter may result in a violation of the applicable code(s) and issuance of a citation or notice of violation in accordance with the applicable code of the Borough. Pursuant to a finding and determination by the Enforcement Official the Borough may take the necessary action to ensure compliance with this section.
- (h) In addition to the above, the property is required to be maintained in accordance with the applicable code(s) of the Borough.

§189-8. SECURITY REQUIREMENTS.

- (a) Properties subject to these Sections shall be maintained in a secure manner so as not to be accessible to unauthorized persons.
- (b) A “secure manner” shall include, but not be limited to, the closure and locking of windows, doors, gates and other openings of such size that may allow a child to access the interior of the property or structure. Broken windows, doors, gates, and other openings of such size that may allow a child to access the interior of the property or structure must be repaired. Broken windows shall be secured by re-glazing of the window.
- (c) If a property is Registrable, and the property has become vacant or blighted, a Property Manager shall be designated by the Mortgagee and/or Owner to perform the work necessary to bring the property into compliance with the applicable code(s), and the Property Manager must perform regular inspections to verify compliance with the requirements of this Chapter, and any other applicable laws.
- (d) In addition to the above, the property is required to be secured in accordance with the applicable code(s) of the Borough.
- (e) When a property subject to this Chapter becomes Vacant, it shall be posted with the name and twenty-four (24) hour contact telephone number of the Property Manager. The Property Manager shall be available to be contacted by the Borough Monday through Friday between 9:00 a.m. and 5:00 p.m., legal holidays excepted. The sign shall be placed in a window facing the street and shall be visible from the street. The posting shall be no less than eighteen (18) inches by twenty-four (24) inches and shall be of a font that is legible from a distance of forty-five (45) feet. The posting shall contain the following language with supporting information:

THIS PROPERTY IS MANAGED BY _____.
AND IS INSPECTED ON A REGULAR BASIS. _____.
THE PROPERTY MANAGER CAN BE CONTACTED _____.
BY TELEPHONE AT _____.
OR BY EMAIL AT _____.

- (f) The posting required in subsection (e) above shall be placed on the interior of a window facing the street to the front of the property so that it is visible from the street, or secured to the exterior of the building/structure facing the street to the front of the property so that it is visible from the street or if no such area exists, on a stake of sufficient size to support the posting in a location that is at all times visible from the street to the front of the property but not readily accessible to vandals. Exterior posting shall be constructed of and printed with weather-resistant materials.
- (g) Failure of the Mortgagee and/or property Owner of record to properly inspect and secure a property subject to this Chapter, and post and maintain the signage noted in this section, is a violation and shall be subject to enforcement by any of the enforcement means available to the Borough. The Borough may take the necessary action to ensure compliance with this section, and recover costs and expenses in support thereof.

§189-9. PROVISIONS SUPPLEMENTAL.

The provisions of this Chapter are cumulative with and in addition to other available remedies. Nothing contained in this Chapter shall prohibit the Borough from collecting on fees, fines, and penalties in any lawful manner; or enforcing its codes by any other means, including, but not limited to, injunction, abatement, or as otherwise provided by law or ordinance.

§189-10. PUBLIC NUISANCE.

All Registrable Property is at risk of being a public nuisance and if vacant or blighted can constitute a public nuisance, the abatement of which pursuant to the police power is hereby declared to be necessary for the health, welfare, and safety of the residents of the Borough.

§189-11. ADDITIONAL AUTHORITY.

- (a) If the Enforcement Officer has reason to believe that a property subject to the provisions of this Chapter is posing a serious threat to the public health, safety, and welfare, the code Enforcement Officer may temporarily secure the property at the expense of the Mortgagee or Owner, and may bring the violations before the Borough Council as soon as possible to address the conditions of the property. Nothing herein shall limit the Borough from abating any nuisance or unsafe condition by any other legal means available to it.
- (b) The Code Enforcement official shall have the authority to require the Mortgagee or Owner affected by this section, to implement additional maintenance and/or security measures including, but not limited to, securing any and all doors, windows or other openings, employment of an on-site security guard or other measures as may be reasonably required to help prevent further decline of the property.
- (c) If there is a finding that the condition of the property is posing a serious threat to the public health, safety, and welfare, then the Borough Council may direct the Borough Administrator to abate the violations and charge the Mortgagee or Owner with the cost of the abatement.
- (d) If the Mortgagee or Owner does not reimburse the Borough for the cost of temporarily securing the property, or of any abatement directed by the Borough Council within thirty (30) days of the Borough sending the Mortgagee or Owner the invoice then the Borough may lien the property with such cost, along with an administrative fee as determined in the Borough's fee ordinance to recover

**BOROUGH OF MOUNTAIN LAKES
COUNTY OF MORRIS, NJ**

RESOLUTION 126-24

“RESOLUTION AUTHORIZING THE PAYMENT OF BILLS”

WHEREAS, the Borough Manager has reviewed and approved purchase orders requested by the Department Heads; and

WHEREAS, the Finance Office has certified that funds are available in the proper account; and

WHEREAS, the Borough Treasurer has approved payment, upon certification from the Borough Department Heads that the goods and/or services have been rendered to the Borough.

NOW, THEREFORE, BE IT RESOLVED by the Borough Council of the Borough of Mountain Lakes, County of Morris, State of New Jersey, that the current bills, dated June 24, 2024 and on file and available for public inspection in the Office of the Treasurer and approved by him for payment, be paid.

XX

CERTIFICATION: I hereby certify the foregoing to be a true and correct copy of a resolution duly adopted by the Borough Council of Mountain Lakes, New Jersey, at a meeting held on June 24, 2024.

Cara Fox, Borough Clerk

Name	Motion	Second	Aye	Nay	Absent	Abstain
Cannon						
Korman						
Menard						
Muilenburg						
Richter						
Barnett						
Sheikh						

List of Bills - CLAIMS/CLEARING CHECKING ACCOUNT

Meeting Date: 06/24/2024 For bills from 06/07/2024 to 06/21/2024

Check#	Vendor	Description	Payment	Check Total
24086	4614 - ACME WATERPROOFING, INC	PO 29054 S & R/WATER DEPT: RECYCLING - BLANKET	1,250.00	
		PO 29054 S & R/WATER DEPT: RECYCLING - BLANKET	1,150.00	2,400.00
24087	3852 - ALEXANDER LAURENZI	PO 29174 SUMMER CONCERT JULY 11	750.00	750.00
24088	4051 - ALL TRAFFIC SOLUTIONS	PO 28877 POLICE: TRAFFIC MISC SOFTWARE	1,500.00	1,500.00
24089	206 - ALLEN PAPER & SUPPLY CO.	PO 29099 DPW / BH - DEPARTMENT SUPPLIES	561.59	561.59
24090	3861 - AMAZON CAPITAL SERVICES	PO 29051 ADMIN: ORDER# 111-9370237-4108243	14.83	
		PO 29124 POLICE: ORDER# 111-6636203-3030611	107.50	122.33
24091	189 - ANCHOR ACE HARDWARE	PO 28273 POLICE: MISC SUPPLIES - BLANKET	21.98	
		PO 28709 DPW - DEPARTMENT SUPPLIES - BLANKET	89.98	
		PO 29151 FIRE; MISC SUPPLIES-BLANKET	489.07	601.03
24092	3957 - ATLANTIC COAST RECYLING, LLC	PO 28978 SOLID WASTE - RECYCLING - BLANKET	507.53	507.53
24093	4585 - BIS DIGITAL, INC	PO 28410 MEETING RECORDING SOFTWARE	5,026.50	5,026.50
24094	3617 - BLOOMFIELD HEALTH DEPARTMENT	PO 29181 APRIL, MAY, JUNE 2024 PUBLIC HEALTH SER	6,746.01	6,746.01
24095	3303 - BOROUGH OF CHESTER (MCLOM)	PO 29093 REGISTRATION: INNOV. IN LEADERSHIP - C.	110.00	110.00
24096	3650 - CARA FOX	PO 29125 CELL PHONE REIMBURSEMENT JANUARY - JUNE	240.00	240.00
24097	4122 - CENTRAL SUPPLY, INC	PO 29126 DPW - DEPARTMENT SUPPLIES/EQUIPMENT & TO	34.95	34.95
24098	2196 - CHRISTINA WHITAKER	PO 28193 2024 QUATERLY HEALTH BENEFITS REIMBURSEM	598.65	598.65
24099	4150 - CLEARY GIACOBBE ALFIERIE JACOBS,	PO 29130 MAY 2024 LEGAL ATTORNEY SERVICES	734.40	734.40
24100	1481 - CORE & MAIN, LP	PO 28390 WATER OPERATING - EQUIPMENT - BLANKET	183.19	183.19
24101	519 - COUGAR PRESS	PO 29137 POLICE: BUSINESS CARDS	239.16	239.16
24102	4586 - CREATIVE MANAGEMENT, INC	PO 28870 DPW - DIESEL FUEL - BLANKET	949.06	949.06
24103	506 - DAN COMO & SONS, INC	PO 28873 PARKS/BEACHES - GENERAL MAINTENANCE - BL	363.00	
		PO 28955 SOLID WASTE: LEAF/BRUSH REMOVAL- BLANKET	1,120.00	1,483.00
24104	1170 - FERGUSON ENTERPRISES #501	PO 29171 BH: RENOVATIONS	25.14	25.14
24105	4459 - FIELDTURF USA, INC	PO 26842 TENNIS COURT PROJECT - COOP: ESCNJ/AEPA-	42,453.60	42,453.60
24106	2429 - GARDEN STATE FIREWORKS	PO 29164 FINAL PAYMENT FOR FIREWORKS	10,000.00	10,000.00
24107	876 - GARDEN STATE LABORATORIES, INC	PO 29179 WATER DEPARTMENT - TREATMENT OF WELLS	3,644.00	3,644.00
24108	4630 - GREG AMATO	PO 29195 BH: RENOVATIONS - REIMBURSEMENT	64.71	64.71
24109	196 - GRIFFITH-ALLIED TRUCKING, LLC	PO 28954 UNLEADED GASOLINE - MCCPC CONTRACT #1 -	1,917.86	1,917.86
24110	4498 - GZA GEOENVIRONMENTAL, INC	PO 27580 SUNSET LAKE DAM PROJECT: SOIL ENGINEERIN	23,243.75	23,243.75
24111	503 - HERBERT J. COHRS	PO 28194 2024 QUARTERLY HEALTH BENEFITS REIMBURSE	1,587.51	1,587.51
24112	911 - HOME DEPOT CREDIT SERVICES	PO 28987 DPW - DEPARTMENT SUPPLIES - BLANKET	168.72	168.72
24113	935 - HUB LAKES TREASURER	PO 29096 HUB LAKES MEN'S GOLF FEE	276.00	276.00
24114	935 - HUB LAKES TREASURER	PO 29097 HUB LAKES WOMEN'S GOLF FEE	216.00	216.00
24115	633 - JASON DIMICK	PO 29123 POLICE: FBIIAANJ MEMBERSHIP - JASON DIMI	60.00	60.00
24116	859 - JCP&L	PO 29158 ACCT#100 076 421 971/ BILL PRD: 5/07 to	415.03	
		PO 29159 MASTER ACCT#200 000 574 000/ BILL DATE:	37.09	
		PO 29160 M/A #200 000 020 764: BILL DATE: MAY 10,	25.97	
		PO 29168 MAST ACCT#200 000 054 011 BILL DATE: JUN	4.16	
		PO 29169 MAST ACCT# 200 000 021 275 / BILL DATE:	1,783.18	
		PO 29199 STREET LIGHTING - ASSORTED ACCOUNTS - MA	4,323.81	6,589.24
24117	859 - JCP&L	PO 29204 M/A #200 000 020 764: BILL DATE: JUNE 11	90.32	90.32
24118	1040 - JESCO, INC.	PO 29113 DPW - EQUIPMENT REPAIR - BLANKET	40.78	40.78
24119	3789 - JEMONZO, MUNICIPAL CONSULTING LLC.	PO 29076 FINANCE: WEBINAR JUNE 27, 2024 - MONICA	50.00	50.00
24120	1090 - KENVIL POWER MOWER	PO 28880 DPW - EQUIPMENT - BLANKET	43.39	43.39
24121	4529 - MAG ELECTRIC AND LIGHTING DESIGN, LLC	PO 27603 WATER: WELL #3	3,295.00	3,295.00
24122	4628 - MARSHALL E. COLLINS	PO 29167 REFUND COLLINS DISABLED VETERAN TAX	1,552.76	1,552.76
24123	4516 - MILLER ENERGY CO	PO 29036 WATER OPERATING - FLOWMETER - WELL #5 -	6,230.72	6,230.72
24124	3926 - MITCHELL STERN	PO 29194 REIMBURSEMENT - BORO HALL	1,031.99	1,031.99
24125	3797 - MONICA GOSCICKI	PO 29154 FINANCE: REIMBURSEMENT	178.61	178.61
24126	1311 - MORRIS CTY TREASURER	PO 29165 MORRIS COUNTY COMMUNICAITONS DISPATCH SE	26,447.42	26,447.42
24127	4598 - MORRISTOWN LUMBER & SUPPLY CO., LLC	PO 29197 BH: RENOVATIONS - SUPPLIES	78.00	78.00
24128	1394 - MTN. LAKES PUBLIC LIBRARY	PO 28695 MAY - DEC 2024 MTN LAKES PUBLIC LIBRARY	32,173.50	32,173.50
24129	4615 - NAPA AUTO PARTS	PO 29006 DPW - VEHICLE REPAIR/MAINTENANCE - BLANK	622.92	622.92
24130	4235 - NET2PHONE, INC.	PO 28267 2024 DEDICATED EFAX LINE - ACCT# 954962	32.67	32.67
24131	1553 - NEW JERSEY NATURAL GAS	PO 29198 MAY - JUNE 2024 SERVICE	860.12	860.12
24132	4624 - NICOLAS & ANGELINA BRIGHT	PO 29157 REFUND BRIGHT 29 OAK LANE BLOCK 80 LOT 4	12,714.24	12,714.24
24133	1522 - NISIVOC CIA & COMPANY LLP	PO 29155 FINANCE: 2023 ANNUAL AUDIT - CLIENT NO.	2,493.75	
		PO 29155 FINANCE: 2023 ANNUAL AUDIT - CLIENT NO.	2,493.75	
		PO 29155 FINANCE: 2023 ANNUAL AUDIT - CLIENT NO.	4,987.50	9,975.00
24134	1559 - NJ STATE ASSOC. OF CHIEFS OF POLICE	PO 28856 POLICE: 112TH ANNUAL TRAINING CONFERENCE	75.00	75.00
24135	2595 - NO JERSEY MUNICIPAL EMPLOYEE BENEFITS FU	PO 28815 2024 DENTAL PREMIUMS - GROUP 1624 - MAY	2,240.00	2,240.00
24136	4213 - OPTIMUM	PO 29211 APR - JULY 2024 BORO (TEMP SPACE) INTERN	126.94	126.94
24137	1714 - POWER PLACE, INC.	PO 28851 DPW - EQUIPMENT REPAIR - BLANKET	53.99	53.99
24138	4502 - QUALITY GRANITE & MARBLE	PO 29152 BH: QUARTZ COUNTERTOP	3,673.00	3,673.00
24139	1734 - READYREFRESH BY NESTLE	PO 28345 WATER DELIVERY: 2024 - ACCT# 0016496903	35.94	35.94
24140	417 - RONALD CARROLL	PO 28195 2024 QUARTERLY HEALTH BENEFITS REIMBURSE	1,677.17	1,677.17
24141	1935 - SPATIAL DATA LOGIC, INC	PO 29177 SDL SOFTWARE: LEAD ACTIVATION SET UP	250.00	250.00
24142	1937 - SPECTRUM COMMUNICATIONS	PO 28542 POLICE: 2024 DODGE DURANGO RETROFITTING	17,721.43	

List of Bills - CLAIMS/CLEARING CHECKING ACCOUNT

Meeting Date: 06/24/2024 For bills from 06/07/2024 to 06/21/2024

Check#	Vendor	Description	Payment	Check Total
24143	2774 - STAPLES CONTRACT & COMMERCIAL, LLC	PO 28544 POLICE: DURANGO POLICE CAR RETROFIT - RE PO 29001 MIXED DEPTS: ORDER# 7632387766	20,607.06 25.40	38,328.49
24144	1916 - STICKEL, KOENIG, SULLIVAN & DRILL,	PO 29001 MIXED DEPTS: ORDER# 7632387766	349.92	375.32
24145	1943 - STRUCTURAL STONE CO., INC.	PO 29203 2nd QTR 2024 - PROFESSIONAL SERVICES - R	3,750.00	3,750.00
24146	1981 - SUBURBAN DISPOSAL, INC	PO 29170 BORO HALL: TESLA	68.25	68.25
24147	4475 - THE HON COMPANY, LLC	PO 29083 SOLID WASTE / RECYCLING COLLECTION - MAY	70,116.66	70,116.66
24148	3729 - THOMAS DI CENZO	PO 28957 POLICE: TABLE	1,625.22	1,625.22
24149	1343 - TILCON NY, INC	PO 29176 SUMMER CONCERT AUGUST 15	400.00	400.00
24150	4233 - TIMOTHY E WILLKE	PO 29055 S & R / WATER DEPT: RECYCLING OF ASPHALT	375.00	375.00
24151	4088 - TURN OUT UNIFORMS, INC	PO 29175 SUMMER CONCERT AUGUST 1	300.00	300.00
24152	1736 - TWP OF PARSIPPANY - TROY HILLS	PO 28876 POLICE: UNIFORM FOR SAMUEL PIERRE #179	192.00	192.00
24153	2977 - UGI ENERGY SERVICES, INC.	PO 28700 2024 SEWER MAINTENANCE CHARGES - APR - D	39,460.12	39,460.12
24154	1062 - UNITED SITE SERVICES	PO 29209 CUST# J0001077, 1078, 1079 - MOUNTAIN LA	58.44	58.44
24155	4481 - VERIZON	PO 29172 PORTA JOHNS: MAY - JUN 2024 - CUST ID# A PO 28816 DPW: 2024 INTERNET SERVICES ACCT# 457-15 PO 28816 DPW: 2024 INTERNET SERVICES ACCT# 457-15 PO 28816 DPW: 2024 INTERNET SERVICES ACCT# 457-15	423.07 41.58 28.71 28.71	423.07
24156	2135 - VERIZON WIRELESS	PO 29161 POLICE: VERIZON PHONE BILL ACCT# 882388	664.71	99.00
24157	832 - W.W. GRAINGER, INC	PO 28416 S & R - DEPARTMENTAL SUPPLIES - BLANKET	56.56	664.71
24158	4489 - WALLINGTON PLUMBING & HEATING SUPPLY CO.	PO 29192 BH: RENOVATIONS -	437.65	56.56
24159	4177 - WEINER LAW GROUP, LLP	PO 29133 MAY 2024 PROFESSIONAL SERVICES - PB	600.00	437.65
24160	152 - WHITE CAP, LP	PO 29196 BH: RENOVATIONS - STUCCO WORK	283.15	600.00
	TOTAL			283.15
				374,197.05

Summary By Account

ACCOUNT	DESCRIPTION	CURRENT YR	APPROP. YEAR	NON-BUDGETARY	CREDIT
01-192-18-001-000	CURRENT YEAR TAXES RECEIVED			14,267.00	
01-201-20-100-020	GENERAL ADMIN - OTHER EXPENSE	79.61			
01-201-20-110-020	MAYOR & COUNCIL - OTHER EXP'S	55.00			
01-201-20-130-020	FINANCE - OTHER EXPENSES	351.17			
01-201-20-135-020	ANNUAL AUDIT	4,987.50			
01-201-20-140-020	COMPUTER SERVICES	126.94			
01-201-20-155-020	LEGAL SERVICES - OTHER EXPENSE	734.40			
01-201-21-180-020	PLANNING BOARD - OTHER EXPENSE	1,214.51			
01-201-21-185-020	BD OF ADJUST - OTHER EXPENSES	4,296.04			
01-201-23-220-020	GROUP INSURANCE PLANS-EMPLOYEE	6,103.33			
01-201-25-240-020	POLICE DEPT - OTHER EXPENSES	3,820.86			
01-201-25-250-020	INTERLOCAL SERVICES: MC DISPATCH - OE	26,447.42			
01-201-25-255-020	FIRE DEPT - OTHER EXPENSES	489.07			
01-201-26-290-020	STREETS & ROADS - OTHER EXP.	6,800.07			
01-201-26-305-020	SOLID WASTE - OTHER EXPENSES	71,744.19			
01-201-26-310-020	BLDG & GROUNDS - MUNIC BLDG	35.94			
01-201-26-315-020	VEHICLE REPAIRS & MAINTENANCE	622.92			
01-201-27-330-020	BOARD OF HEALTH - OTHER EXP.	6,746.01			
01-201-28-370-020	PARKS & PLAYGROUNDS OTHER EXP.	11,942.00			
01-201-28-375-020	MAINT OF PARKS (BEACHES/LAKES)	786.07			
01-201-29-390-020	AID TO PUBLIC LIBRARY	32,173.50			
01-201-31-435-020	ELECTRICITY - ALL DEPARTMENTS	531.17			
01-201-31-436-020	ELECTRICITY - STREET LIGHTING	4,323.81			
01-201-31-437-020	NATURAL GAS	918.56			
01-201-31-440-020	TELECOMMUNICATIONS	937.38			
01-201-31-447-020	PETROLEUM PRODUCTS	2,866.92			
01-203-31-435-020	(2023) ELECTRICITY - ALL DEPARTMENTS		4.31		
01-260-05-100	DUE TO CLEARING			0.00	203,405.70
TOTALS FOR	Current Fund	189,134.39	4.31	14,267.00	203,405.70
02-200-40-700-530	LEAD GRANT ASSISTANCE PROGRAM			250.00	
02-260-05-100	DUE TO CLEARING			0.00	250.00
TOTALS FOR	FEDERAL AND STATE GRANTS	0.00	0.00	250.00	250.00

Summary By Account

ACCOUNT	DESCRIPTION	CURRENT YR	APPROP. YEAR	NON-BUDGETARY	CREDIT
04-215-55-983-000	2017 CAPITAL ORDINANCE 05-17			238.13	
04-215-55-989-000	2020 CAPITAL ORD. 8-20 BORO HALL RENOV.			93.39	
04-215-55-992-000	2022 CAPITAL ORDINANCE 2-22			3,519.63	
04-215-55-994-000	2023 CAPITAL ORDINANCE 2-23			42,453.60	
04-215-55-996-000	2023 CAPITAL ORDINANCE 8-23			34,635.44	
04-215-55-997-000	CAPITAL ORD. 12-23			23,243.75	
04-215-55-998-000	2023 CAPITAL ORD. 13-23 BORO HALL RENOV.			5,503.79	
04-260-05-100	DUE TO CLEARING			0.00	109,687.73
TOTALS FOR	General Capital	0.00	0.00	109,687.73	109,687.73
05-201-55-520-520	Water Operating - Other Expenses	9,308.23			
05-201-55-527-000	Water - Capital Outlay	6,230.72			
05-203-55-520-520	(2023) Water Operating - Other Expenses		3,295.00		
05-260-05-100	DUE TO CLEARING			0.00	18,833.95
TOTALS FOR	Water Operating	15,538.95	3,295.00	0.00	18,833.95
07-201-55-520-520	Sewer Operating - Other Expenses	42,019.67			
07-260-05-100	DUE TO CLEARING			0.00	42,019.67
TOTALS FOR	Sewer Operating	42,019.67	0.00	0.00	42,019.67

Total to be paid from Fund 01 Current Fund 203,405.70
 Total to be paid from Fund 02 FEDERAL AND STATE GRANTS 250.00
 Total to be paid from Fund 04 General Capital 109,687.73
 Total to be paid from Fund 05 Water Operating 18,833.95
 Total to be paid from Fund 07 Sewer Operating 42,019.67

 374,197.05

List of Bills - (1210101001001) PAYROLL AGENCY-CASH-PROVIDENT BANK Payroll Agency Account

Meeting Date: 06/24/2024 For bills from 06/07/2024 to 06/21/2024

Check#	Vendor	Description	Payment	Check Total
5067	1392 - MTN. LAKES POLICE ASSOCIATION	PO 29166 POLICE UNION DUES - JUNE 2024	300.00	300.00
	TOTAL			300.00

Summary By Account

ACCOUNT	DESCRIPTION	CURRENT YR	APPROP. YEAR	NON-BUDGETARY	CREDIT
12-101-01-001-001	PAYROLL AGENCY-CASH-PROVIDENT BANK			0.00	300.00
12-200-00-000-800	POLICE UNION DUES			300.00	
TOTALS FOR	Payroll Agency Account	0.00	0.00	300.00	300.00

Total to be paid from Fund 12 Payroll Agency Account

300.00

300.00

List of Bills - (1710101001002) Escrow - Developers - Checking Developer's Escrow

Meeting Date: 06/24/2024 For bills from 06/07/2024 to 06/21/2024

Check#	Vendor	Description	Payment	Check Total
5407	3113 - PHILLIPS PREISS GRYGIEL LEHENY HUGH	PO 29202 Professional services May 2024 Escrow	1,440.00	1,440.00
5408	1916 - STICKEL, KOENIG, SULLIVAN & DRILL,	PO 29135 APR - MAY 2024 PROFESSIONAL SERVICES - E	513.00	513.00
5409	4177 - WEINER LAW GROUP, LLP	PO 29134 MAY 2024 PROFESSIONAL SERVICES - ESCROW	175.00	175.00
TOTAL				2,128.00

Summary By Account

ACCOUNT	DESCRIPTION	CURRENT YR	APPROP. YEAR	NON-BUDGETARY	CREDIT
17-101-01-001-002	Escrow - Developers - Checking			0.00	2,128.00
17-500-00-091-320	CORVELLI SERVICES LLC			120.00	
17-500-00-091-419	264 MORRIS AVE. LLC			1,833.00	
17-500-00-091-423	KING OF KINGS LUTHERAN CHURCH			175.00	
TOTALS FOR	Developer's Escrow	0.00	0.00	2,128.00	2,128.00

Total to be paid from Fund 17 Developer's Escrow

2,128.00

2,128.00

**List of Bills - (3310101001001) CASH - RECREATION
Recreation Trust**

Meeting Date: 06/24/2024 For bills from 06/07/2024 to 06/21/2024

Check#	Vendor	Description	Payment	Check Total
5629	3619 - CAMELBACK MOUNTAIN RESORT	PO 29144 TEEN ADVENTURE - JULY 11 CAMELBEACH TRIP	1,650.00	1,650.00
5630	3619 - CAMELBACK MOUNTAIN RESORT	PO 29145 TEEN ADVENTURE - JULY 18 CAMELBEACH TRIP	1,920.00	1,920.00
5631	3619 - CAMELBACK MOUNTAIN RESORT	PO 29146 TEEN ADVENTURE - JULY 25 CAMELBEACH TRIP	1,920.00	1,920.00
5632	3611 - FLORHAM PARK ROLLER SKATING RINK	PO 29141 TEEN ADVENTURE - JULY 12 ROLLER SKATING	600.00	600.00
5633	3611 - FLORHAM PARK ROLLER SKATING RINK	PO 29142 TEEN ADVENTURE - JULY 19 ROLLER SKATING	635.00	635.00
5634	3611 - FLORHAM PARK ROLLER SKATING RINK	PO 29143 TEEN ADVENTURE - JULY 26 ROLLER SKATING	635.00	635.00
5635	3609 - JENKINSON'S PAVILION	PO 29138 TEEN ADVENTURE - JULY 9 TRIP JENKINSON'S	590.00	590.00
5636	3609 - JENKINSON'S PAVILION	PO 29139 TEEN ADVENTURE - JULY 16 TRIP JENKINSON'	660.00	660.00
5637	3609 - JENKINSON'S PAVILION	PO 29140 TEEN ADVENTURE - JULY 23 TRIP JENKINSON'	660.00	660.00
5638	4563 - LAURIE STEPPER	PO 29150 ICE CREAM FOR 100TH ICE CREAM SOCIAL - J	427.00	427.00
5639	4629 - METRO PRINTING & PROMOTIONS, LLC	PO 29153 SUMMER SAILING PROGRAM SHIRTS	1,517.20	1,517.20
5640	2611 - MJG PROMOTIONS, LLC	PO 29038 2024 SUMMER RECREATION STAFF AND YOUTH S	2,452.75	2,452.75
5641	1800 - ROMA PIZZERIA	PO 29163 RECREATION STAFF TRAINING PIZZA	155.55	155.55
5642	4617 - THE JAM CATS, LLC	PO 29066 FAMILY CONCERT FOR CENTENNIAL - 6/20/24	225.00	225.00
5643	4617 - THE JAM CATS, LLC	PO 29067 RECREATION: SUMMER SHOW - 7/9/2024	300.00	300.00
TOTAL				14,347.50

Summary By Account

ACCOUNT	DESCRIPTION	CURRENT YR	APPROP. YEAR	NON-BUDGETARY	CREDIT
33-101-01-001-001	CASH - RECREATION			0.00	14,347.50
33-600-00-090-000	Recreation Trust Reserves			14,347.50	
TOTALS FOR	Recreation Trust	0.00	0.00	14,347.50	14,347.50

Total to be paid from Fund 33 Recreation Trust

14,347.50

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14,347.50

CERTIFICATION: I hereby certify the foregoing to be a true and correct copy of a resolution duly adopted by the Borough Council of Mountain Lakes, New Jersey, at a meeting held on June 24, 2024.

Cara Fox, Borough Clerk

Name	Motion	Second	Aye	Nay	Absent	Abstain
Cannon						
Korman						
Menard						
Muilenburg						
Richter						
Barnett						
Sheikh						

**BOROUGH OF MOUNTAIN LAKES
COUNTY OF MORRIS, NJ**

RESOLUTION 128-24

“RESOLUTION APPROVING THE CORRECTIVE ACTION PLAN FOR THE BOROUGH OF MOUNTAIN LAKES”

WHEREAS, a Corrective Action Plan for the Audit Report Year 2023 has been prepared and filed by chief Financial Officer, Monica Goscicki, and

WHEREAS, said Plan has been reviewed by the Borough Council,

NOW, THEREFORE, BE IT RESOLVED by the Governing Body of the Borough of Mountain Lakes that the Corrective Action Plan for the Audit Report Year 2023 is accepted and approved for filing in the Borough Clerk’s Office.

XX

CERTIFICATION: I hereby certify the foregoing to be a true and correct copy of a resolution duly adopted by the Borough Council of Mountain Lakes, New Jersey, at a meeting held on June 24, 2024.

Cara Fox, Borough Clerk

Name	Motion	Second	Aye	Nay	Absent	Abstain
Cannon						
Korman						
Menard						
Muilenburg						
Richter						
Barnett						
Sheikh						

**BOROUGH OF MOUNTAIN LAKES
COUNTY OF MORRIS, NJ**

RESOLUTION 130-24

**“RESOLUTION CANCELLING BALANCE OF 2023 AMERICAN RESCUE PLAN GRANT (PURCHASE OF FIRE TRUCK)
TO FUND BALANCE”**

WHEREAS, there is an appropriation from the U.S. Department of Treasury for the American Rescue Plan grant for purchase of fire truck in the amount of \$288,292.31 and,

WHEREAS, this appropriation, should be in the amount of \$288,292.30, creating a difference of \$.01 and,

NOW, THEREFORE, BE IT RESOLVED by the Borough Council of the Borough of Mountain Lakes, County of Morris, State of New Jersey, that the difference of \$.01 appropriation be cancelled to current fund balance.

XX

CERTIFICATION: I hereby certify the foregoing to be a true and correct copy of a resolution duly adopted by the Borough Council of Mountain Lakes, New Jersey, at a meeting held on June 24, 2024.

Cara Fox, Borough Clerk

Name	Motion	Second	Aye	Nay	Absent	Abstain
Cannon						
Korman						
Menard						
Muilenburg						
Richter						
Barnett						
Sheikh						



**MEETING MINUTES OF THE COUNCIL OF THE BOROUGH OF MOUNTAIN LAKES
JUNE 10, 2024
HELD AT BOROUGH HALL, 400 BOULEVARD, MOUNTAIN LAKES, NJ**

CALL TO ORDER AND OPEN PUBLIC MEETINGS ACT STATEMENT

This meeting is being held in compliance with Public Law 1975, Chapter 231, Sections 4 and 13, as notice of this meeting has been reported to The Citizen and the Morris County Daily Record and The Star Ledger on January 4, 2024 and posted in the municipal building.

Mayor Sheikh called the meeting to order at 7:01p.m.

ROLL CALL ATTENDANCE

Roll Call	Present	Absent		Present	Absent
Cannon	<input type="checkbox"/>	<input checked="" type="checkbox"/>	Richter	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Korman	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Barnett	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Menard	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Sheikh	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Muilenburg	<input checked="" type="checkbox"/>	<input type="checkbox"/>			

FLAG SALUTE

Mayor Sheikh led the salute to the flag.

EXECUTIVE SESSION

There was no executive session.

COMMUNITY ANNOUNCEMENTS

Councilmember Muilenburg made the following announcements: the Mountain Lakes Library will be holding a Juneteenth Celebration for children on June 9th; the Mountain Lakes Fire Department held a dinner on June 9th to celebrate their junior members.

Councilmember Korman made the following announcements: the PBA fundraiser will be held on June 15th at noon on Pocono Road; the Mountain Lakes Fire Department will hold a 5k Run on June 29th at 9am starting at 400 Boulevard; the Mountain Lakes Fire Department had successful fundraising events held on June 8th which included a car wash, town-wide garage sale, and shredding day.

Mayor Sheikh announced that June is Pride Month and recognized the LGBTQ+ community.

SPECIAL PRESENTATIONS

There were no presentations.

REPORTS OF BOROUGH ESTABLISHED BOARDS, COMMISSIONS AND COMMITTEES

Woodlands Committee Update & Red Trail Renovation Project Proposal

Woodlands Committee Chair Bob Dewing and Commission members Karen Macleod and Scott Allison provided an overview of the committee and advised that the committee would like to, in collaboration with the Morris County Park Commission (MCPC), redesign and renovate the Mountain Lakes portion of the Red Trail due to poor original design (very steep; doesn't follow natural ridge line) and safety issues (unwalkable; dangerous).

Amy Lutsko, MCPC Assistant Superintendent of Trails was present at the meeting and advised the following: the MCPC would redesign the Red Trail (approximately 2000 linear feet) at no cost to Mountain Lakes; MCPC would collaborate with Mountain Lakes to determine trail parameters and use designation; MCPC would like the Red Trail to be a multi-use trail; MCPC and volunteers would construct the new trail at no cost to Mountain Lakes; Mountain Lakes would continue to manage their portion of the trail.

The Council asked questions of Mr. Dewing, Ms. Macleod, Mr. Allison and Ms. Lutsko and they answered them.



**MEETING MINUTES OF THE COUNCIL OF THE BOROUGH OF MOUNTAIN LAKES
 JUNE 10, 2024
 HELD AT BOROUGH HALL, 400 BOULEVARD, MOUNTAIN LAKES, NJ**

The Council discussed the process of changing the current trail designation from single-purpose use to multi-purpose use. The Council requested Borough Clerk Fox email the current trail map to Woodlands Committee liaison Councilmember Muilenburg, and Ms. Fox agreed to do so. Ms. Lutsko advised that a letter of intent from the Borough to change the trail to multi-purpose use would be sufficient for MCPC to move forward and start designing the trail.

The Council agreed to move forward with the trail renovation project and partner with the Morris County Park Commission.

BOROUGH COUNCIL DISCUSSION ITEMS

There were no discussion items.

PUBLIC COMMENT

Mayor Sheikh opened the meeting to the public.

Lydia Spoto thanked the Council for participating in the "Council Goes to Briarcliff" event and hopes that the event will continue to happen in the future.

The Council responded to the public's comment.

ATTORNEY'S REPORT

Mr. Oostdyk had nothing to report.

MANAGER'S REPORT

Borough Manager Stern provided his report (attached). The Council asked questions of Mr. Stern and he answered them.

RESOLUTIONS

There were no resolutions.

ORDINANCES TO INTRODUCE

9-24, Amending the Revised General Ordinances of the Borough of Mountain Lakes and Requiring the Registration of Foreclosing Mortgaged Property and Vacant Property

Introduced: 6/10/24

Council member	M	2nd	Yes	No	Abstain	Absent
Cannon	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Korman	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Menard	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Muilenburg	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Richter	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Barnett	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Sheikh	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

ORDINANCES TO ADOPT

8-24, Bond Ordinance Providing for the Improvement of the Mountain Lakes Train Station In and By the Borough of Mountain Lakes, in the County of Morris, New Jersey, Appropriating \$543,000 Therefor and Authorizing the Issuance of \$104,200 Bonds or Notes of the Borough for Financing Such Appropriation



**MEETING MINUTES OF THE COUNCIL OF THE BOROUGH OF MOUNTAIN LAKES
 JUNE 10, 2024
 HELD AT BOROUGH HALL, 400 BOULEVARD, MOUNTAIN LAKES, NJ**

Introduced: 5/29/24

Council member	M	2nd	Yes	No	Abstain	Absent
Cannon	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Korman	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Menard	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Muilenburg	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Richter	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Barnett	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Sheikh	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>

PUBLIC COMMENT/HEARING

Mayor Sheikh opened the meeting to the public.

There was no one from the public wishing to speak.

Adopted: 6/10/24

Council member	M	2nd	Yes	No	Abstain	Absent
Cannon	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Korman	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Menard	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Muilenburg	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Richter	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Barnett	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Sheikh	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

***CONSENT AGENDA ITEMS**

Matters listed as Consent Agenda Items are considered routine and will be enacted by one motion of the Council and one roll call vote. There will be no separate discussion of these items unless a Council member requests an item be removed for consideration.

***RESOLUTIONS**

- a. R117-24, Authorizing the Payment of Bills
- b. R118-24, Authorizing the Refund of Overpayment of Taxes
- c. R119-24, Authorizing Membership in the Mountain Lakes Volunteer Fire Department
- d. R120-24, Enter into a Shared Services Agreement Between Mount Olive Township and the Borough of Mountain Lakes for Public Health Services
- e. R121-24, Authorizing the Award of Contract for Powerville Road Improvement Project
- f. R122-24, Authorizing a Professional Services Agreement for Engineering Services Between the Borough of Mountain Lakes and Dewberry Engineers, Inc."
- g. R123-24, Amending Resolution 113-24 Authorizing a Professional Services Agreement with GZA Geoenvironmental, Inc. for Soil Engineering Services and Correcting the Contract Amount to \$30,570.00
- h. R124-24, Refund Overpayment of Taxes for Totally Disabled Veteran (Collins, 54 Cobb Road, Block 59 Lot 44)"
- i. R125-24, Authorizing Approval to Submit Grant Application and Execute Grant Contract with the New Jersey Department of Transportation for the Briarcliff Road Resurfacing Project

***APPROVAL OF MINUTES**

5/29/24 (Regular)

***BOARD, COMMITTEE AND COMMISSION APPOINTMENTS**



**MEETING MINUTES OF THE COUNCIL OF THE BOROUGH OF MOUNTAIN LAKES
 JUNE 10, 2024
 HELD AT BOROUGH HALL, 400 BOULEVARD, MOUNTAIN LAKES, NJ**

***Approval of the Consent Agenda**

Council member	M	2nd	Yes	No	Abstain	Absent
Cannon	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Korman	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Menard	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Muilenburg	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Richter	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Barnett	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Sheikh	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Mayor Sheikh was absent at the 5/29/24 Council meeting and abstained from voting on the minutes.

DEPARTMENT REPORTS SUBMITTED FOR FILING (reports are included only if checked)

- Construction Department
- Department of Public Works
- Fire Department
- Health Department
- Police Department
- Recreation Department
- Code Enforcement/Property maintenance report
- Tax Collector

COUNCIL REPORTS

Highlands Subcommittee – Councilmember Korman reported that the Consistency Review and Determination Report should be completed by June 19th and that there is draft ordinance to opt-in to the Highlands Council that is ready to be reviewed. Mayor Sheikh and Councilmembers Menard and Muilenburg agreed that the next step in the Highlands process is for Council to receive/review the Consistency Review and Determination Report. The Council requested that Councilmember Korman advise the Highlands Council to email all documents to the Borough Manager for distribution, and Councilmember Korman agreed to do so.

PUBLIC COMMENT

Mayor Sheikh opened the meeting to the public.

There was no one from the public wishing to speak.

NEXT STEPS AND PRIORITIES

Mayor Sheikh reviewed the following next steps and priorities:

Next Step	Completed by	Completion date
Provide Current Trail Map to Woodlands Committee	Borough Clerk	
Advise Council of the Changes in Proposed Shade Tree Ordinance from Current Ordinance	Borough Manager & Borough Attorney	
Shade Tree Commission Attend Public Hearing of Proposed Shade Tree Ordinance		



**MEETING MINUTES OF THE COUNCIL OF THE BOROUGH OF MOUNTAIN LAKES
JUNE 10, 2024
HELD AT BOROUGH HALL, 400 BOULEVARD, MOUNTAIN LAKES, NJ**

Advise Highlands Council to Email Borough Manager Consistency Review and Determination Report & Draft Ordinance to Opt-In to Highlands Council	Councilmember Korman	
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ADJOURNMENT at 8:56P.M.

Motion made by Councilmember Muilenburg, second by Councilmember Korman to adjourn the meeting at 8:56p.m., with all members in favor signifying by "Aye".

Respectfully Submitted,

Cara Fox, Borough Clerk

DRAFT



BOROUGH OF MOUNTAIN LAKES

LISTED IN NATIONAL AND STATE REGISTERS OF HISTORIC PLACES

CONSTRUCTION OFFICE

MONTHLY ACTIVITY REPORT

MAY 2024

ADMINISTRATIVE SUMMARY

Alteration and renovation work continues at the Henderson Hall Annex of The Craig School. Next month will see the start of work in both Henderson Hall and Wilson Hall.

Technical staff attended the New Jersey Building Safety Conference. Continuing education classes and updates on current issues were highlights of the event. Future regulation changes and upcoming code adoptions were also presented by DCA staff.

A tab has been added to the municipal website allowing construction permit holders the ability to schedule inspections on-line at the Spatial Data Logic (SDL) portal.

Property owners, contractors and agents can now conduct business after hours without the need to come into or call the municipal offices. Additional functionality will be added to allow submission of permits on-line as well as track progress of applications through the life of a project.



Mountain Lakes Borough
 400 BOULEVARD
 MOUNTAIN LAKES, NJ 07046

Construction Permit Activity Report

5/1/2024 -> 5/31/2024

Summary

	Cost:	Count:			
New:	\$0.00	0	Cubic Footage:	642 Cu.ft	Permits Issued: 21
Addition:	\$192,250.00	1	Square Footage:	48 Sq.ft	Updates Issued: 5
Alteration:	\$384,241.00	23			
Demolition:	\$2,100.00	2			
Total:	\$578,591.00	26			

Permits	Count	Permit Fees	Admin Fees	Total	Inspections	Passed	Failed	Other	
Building:	9	\$8,676.00	\$0.00	\$8,676.00	B	25	19 %76	4 %16	2 %8
Plumbing:	11	\$1,495.00	\$0.00	\$1,495.00	P	20	19 %95	0 %0	1 %5
Electrical:	13	\$1,550.00	\$0.00	\$1,550.00	E	30	23 %76.7	5 %16.7	2 %6.7
Fire:	4	\$570.00	\$0.00	\$570.00	F	15	11 %73.3	1 %6.7	3 %20
Elevator:	1	\$0.00	\$0.00	\$0.00	V	0	0 %	0 %	0 %
Mechanical:	5	\$485.00	\$0.00	\$485.00	M	10	10 %100	0 %0	0 %0
	43	\$12,776.00	\$0.00	\$12,776.00		100	82	10	8
DCA Training:	1		2	Other Fees	(Note: Does not include result of none)				
DCA State:	21		972	\$0.00					
DCA Minimum:	2		2						
	24		\$976						

Variations	Total	Paid	Certificates	Issued Total	Paid Total
Building	0	0	CA	14	\$0.00
Plumbing	0	0	CCO	0	\$0.00
Electrical	0	0	CO	0	\$200.00
Fire	0	0	CC	1	\$0.00
Mechanical	0	0	TCO	0	\$0.00
Elevator	0	0	TCC	0	\$0.00
Total:	\$0.00	\$0.00	Total:	15	\$200.00

NOTE:
 Information gathered is based on the Issue date for that item, ie permit issue date, certificate issue date.
 This will cause discrepancies between the payments section which uses Payment date. Example you took in money for a CO but the CO has not been issued yet.

Permit Subcode Exempted (State) Fees			Permit Subcode Waived (Local) Fees		
	Record Count	Total Exempted		Record Count	Total Waived
Building	1	\$100	Building	0	\$0
Plumbing	0	\$0	Plumbing	0	\$0
Electrical	0	\$0	Electrical	0	\$0
Fire	0	\$0	Fire	0	\$0
Mechanical	0	\$0	Mechanical	0	\$0
Elevator	0	\$0	Elevator	0	\$0
Total:		\$100	Total:		\$0
	Record Count	Total Exempted	Violations	Fines	Paid
DCA Fees	2	\$48	Issued	1	\$250.00
					\$250.00

Payments (Based on Payment Date)	
Permit (48)	\$14,207.00
NON-UCC (0)	\$0.00
Variation Payments	\$0.00
Penalty (1)	\$250.00
Inspection Payments	\$0.00
Ongoing Invoice	\$0.00
Test Payments	\$0.00
Other Payments	\$0.00
Grand Total	\$14,457.00



Mountain Lakes Borough
 400 BOULEVARD
 MOUNTAIN LAKES, NJ 07046

Building Summary Report Comparison

Building Summary between the dates of 5/1/2024 and 5/31/2024.

Permit Summary	5/1/2024-5/31/2024	5/1/2023-5/31/2023	Month Diff %	YTD	YTD last Year	YTD Diff %
Permits Issued:	21	24	-12.5%	111	129	-14%
Updates Issued:	5	3	66.7%	14	15	-6.7%
Inspections Scheduled:	100	96	4.2%	505	528	-4.4%
Inspections Passed:	82	81	1.2%	400	423	-5.4%
Inspections Failed	10	8	25%	67	73	-8.2%
Certificates Of Occupancy Issued:	0	1	-100%	4	6	-33.3%
Certificates of Approval Issued:	14	51	-72.5%	77	110	-30%
Cert Continuing Occupancy Issued:	0	0	NA	0	0	NA
Permit Payments Count:	48	57	-15.8%	243	290	-16.2%
Fee Collected:	\$13,952	\$10,707	30.3%	\$79,765	\$58,276	36.9%
Fee Collected (Subcodes Only):	\$12,776	\$9,283	32.6%	\$72,152	\$51,573	35.3%
Violations	1	0	NA	3	8	-62.5%
Violation Payments	\$250.00	\$0.00	NA	\$250.00	\$1,250.00	-80%
Ongoing Location Payments	\$0.00	\$0.00	NA	\$0.00	\$0.00	NA
Ongoing Test Payments	\$0.00	\$0.00	NA	\$0.00	\$0.00	NA



BOROUGH OF MOUNTAIN LAKES

LISTED IN NATIONAL AND STATE REGISTERS OF HISTORIC PLACES

CONSTRUCTION OFFICE SUMMARY OF FEES COLLECTED

PERIOD	2022 COLLECTED	YEAR TO DATE	COMMENTS	AMOUNT
JANUARY	13,661.00	13,661.00		
FEBRUARY	6,934.00	20,595.00		
MARCH	13,951.00	34,546.00		
APRIL	8,038.00	42,584.00		
MAY	11,802.00	54,386.00		
JUNE	13,103.00	67,489.00		
JULY	15,811.00	83,300.00		
AUGUST	14,815.00	98,115.00		
SEPTEMBER	8,189.00	106,304.00		
OCTOBER	33,312.00	139,616.00	Wawa fees	26,104.00
NOVEMBER	5,991.00	145,607.00		
DECEMBER	8,991.00	154,598.00		

PERIOD	2023 COLLECTED	YEAR TO DATE	COMMENTS	AMOUNT
JANUARY	6,040.00	6,040.00		
FEBRUARY	18,631.00	24,671.00		
MARCH	17,114.00	41,785.00		
APRIL	7,334.00	49,119.00		
MAY	11,092.00	60,211.00		
JUNE	12,920.00	73,131.00		
JULY	21,403.00	94,534.00		
AUGUST	7,709.00	102,243.00		
SEPTEMBER	5,562.00	107,805.00		
OCTOBER	5,309.00	113,114.00		
NOVEMBER	19,533.00	132,647.00		
DECEMBER	14,543.00	147,190.00		

PERIOD	2023 COLLECTED	YEAR TO DATE	COMMENTS	AMOUNT
JANUARY	23,174.00	23,174.00		
FEBRUARY	8,673.00	31,847.00		
MARCH	21,867.00	53,714.00	The Craig School	17,900.00
APRIL	12,212.00	65,926.00		
MAY	14,457.00	80,383.00		
JUNE				
JULY				
AUGUST				
SEPTEMBER				
OCTOBER				
NOVEMBER				
DECEMBER				

BOROUGH OF MOUNTAIN LAKES
Department of Public Works
Department Activity
May 2024

IN HOUSE

All regular work details including building maintenance, vehicle maintenance and repair, trash and recycling, trash bag delivery, street sweeping, lawn maintenance, leaf and brush disposal, daily maintenance.

DPW

- Checked Cobb Rd drain way
- Log chipping
- Styrofoam drop off
- Raynold basin repair
- Power washed Mark Prusina bench
- Stop sign repair
- Road inspections for Borough paving
- Cleaning/organizing/maintaining DPW yard
- Interviews for summer hires
- Removal of lake rakings – Crystal Lake
- Paving – road repairs
- Borough Hall – light pole backfill, 10 yards fresh topsoil
- Borough Hall – seed, hay, watering, mulch work

WATER DEPARTMENT

- Ongoing meter repair/replacement
- Curb stop repairs
- Well water testing
- Leak detection
- Valve checking/exercising
- Valve repairs

STORM WATER

- Basin cleaning
- Basin repairs
- Waterway clearing

Recreation

- Mowing, weeding, & mulching at Memorial Park
- Memorial Day parade set up and break down
- Island Beach party preparation

PARKS & BEACHES

- Spread/raked sand at beaches
- Gutter cleaning at Birchwood beach
- Raked steiner beaches



BOROUGH OF MOUNTAIN LAKES

LISTED IN NATIONAL AND STATE REGISTERS OF HISTORIC PLACES

Joe Mullaney
Fire Chief
info@mlvfd.com

400 Boulevard
Mountain Lakes, NJ 07046
P -973-394-1094

TO: Mitchell Stern
DATE: 6/11/24
SUBJECT: April 2024 Fire Report

The following lists the activity for the Mountain Lakes Volunteer Fire Department during the month of April 2024:

FIRE CALLS (15)

LOCATION	DATE	TIME	DESCRIPTION
9 Lockley Court	4/1	11:08 AM	CO Alarm-Malfunction
Boulevard/Pocono	4/3	4:16 PM	MVA-Vehicle struck pole
360 Morris Ave	4/3	5:23 PM	Tree/Wires Down
260 Boulevard	4/3	9:00 PM	Wire Fire
1 Stonewall Lane	4/3	7:17 PM	Fire Alarm-Malfunction
18 Hillcrest Rd	4/3	7:48 PM	Fire Alarm-Malfunction
161 Boulevard	4/5	12:45 PM	CO Alarm-Malfunction
31 North Pocono Rd	4/6	1:35 PM	Burning Odor in Garage
260 Boulevard	4/12	6:31 PM	Fire Alarm-Steam from Shower
N. Briarcliff Rd	4/14	9:03 PM	Wire Fire
161 Boulevard	4/20	5:09 AM	CO Alarm-Malfunction
71 East Shore Rd	4/22	6:08 PM	Fire Alarm-Culinary Mishap
Boulevard/Tower Hill	4/23	2:49 PM	Wire Fire
YMCA	4/24	8:37 PM	Odor of Chlorine outside building
Highwood RD BT	4/30	8:25 AM	Assist Boonton Twp

DRILLS/TRAINING (6)

LOCATION	DATE	TIME	DESCRIPTION
Firehouse	4/2	7:00 PM	Truck checks
High School	4/7	1:00 PM	JFD Drill
High School	4/9	8:00 PM	Senior Drill
High School	4/16	8:00 PM	Combined JFD/Senior Drill
High School	4/21	1:00 PM	JFD Drill
DPW Yard	4/30	8:00 PM	Vehicle Extrication

MEETINGS (4)

LOCATION	DATE	TIME	DESCRIPTION
Firehouse	4/10	8:00 PM	Officers Meeting
Firehouse	4/23	8:00 PM	Business Meeting
Firehouse	4/30	7:00 PM	Officers Meeting
Firehouse	4/30	8:00 PM	JFD Officers Meeting

WORK DETAILS (0)

COMMUNITY EVENTS (2)

LOCATION	DATE	TIME	DESCRIPTION
Birchwood Lake	4/20	8:00 AM	Trout Derby
Main St Boonton	4/20	10:00 AM	Little League parade

ANNOUNCEMENTS-None

Breakdown of Manhours

Calls- 144

Drills 315

Meetings 48

Miscellaneous- 10

TOTAL: 520



BOROUGH OF MOUNTAIN LAKES

LISTED IN NATIONAL AND STATE REGISTERS OF HISTORIC PLACES

Joe Mullaney
Fire Chief
info@mlvfd.com

400 Boulevard
Mountain Lakes, NJ 07046
P -973-394-1094

TO: Mitchell Stern
DATE: 6/11/24
SUBJECT: May 2024 Fire Report

The following lists the activity for the Mountain Lakes Volunteer Fire Department during the month of May 2024:

FIRE CALLS (15)

LOCATION	DATE	TIME	DESCRIPTION
34 Briarcliff Rd	5/2	9:43 PM	Burning Odor
23 Park Place	5/3	3:19 PM	Fire Alarm-Set off in err
110 Rt 46	5/5	5:31 AM	Fire Alarm-Malfunction
289 Morris Ave	5/7	9:39 AM	Fire Alarm-Malfunction
Craig School	5/8	9:20 AM	Fire Alarm- Testing System
Tower Hill/Blvd	5/8	4:05 PM	Wire Fire
89 Lake Drive	5/10	12:52 PM	Fire Alarm- Steam from shower
60 Rt 46 East	5/11	12:53 PM	Dumpster Fire
9 Condit Rd	5/13	10:12 PM	Fire Alarm-Malfunction
25 Hillcrest Rd	5/14	5:09 PM	Fire Alarm-Culinary Mishap
135 Lake Drive	5/15	10:35 PM	Fire Alarm-Steam from shower
14 Barton Rd	5/16	11:02 AM	Contractor Struck gas line
Rt 46 and Crane Rd	5/24	7:46 PM	Odor of Smoke-Unfounded
32 Woodland Ave	5/25	10:05 PM	Wire Fire
112 Intervale Rd	5/26	6:37 PM	Fire Alarm-Culinary Mishap

DRILLS/TRAINING (6)

LOCATION	DATE	TIME	DESCRIPTION
Firehouse	5/5	1:00 PM	JFD Drill
Firehouse	5/7	7:00 PM	Truck checks
Firehouse	5/14	8:00 PM	Senior Drill-Search/rescue Mask confidence
Firehouse	5/19	1:00 PM	JFD Drill
Firehouse	5/21	7:00 PM	JFD Training
Firehouse	5/21	8:00 PM	Senior Training

MEETINGS (1)

LOCATION	DATE	TIME	DESCRIPTION
Firehouse	5/28	8:00 PM	Business Meeting

WORK DETAILS (0)

COMMUNITY EVENTS (1)

LOCATION	DATE	TIME	DESCRIPTION
Memorial Park	5/27	10:00 AM	Memorial Day Parade/Ceremony
Main St Boonton	4/20	10:00 AM	Little League parade

ANNOUNCEMENTS-None

Breakdown of Manhours

Calls- 144
Drills 315
Meetings 48
Miscellaneous- 10

TOTAL: 520

May 2024 Health Department Activity Report – Mountain Lakes

This May 2024 report identifies the activities of the Health Officer, Health Department, and staff and provides an overview of the various tasks completed by the department during the previous months. Additional supplemental reports from Environmental, Nursing, and Health Education are provided to detail those activities.

Health Education:

- May e-Newsletter distribution began on 5/1 Topics: Preeclampsia, Nutrition - What is Gluten?, Communicable Disease – Hepatitis B, Asthma and Allergy Awareness resources
- Developed June e-Newsletter Topics: Men's Health Awareness, Family Health and Fitness Day, Communicable disease: Salmonellosis, World Blood Donor Day resources. Completed Spanish translation of newsletter.
- Developed chronic disease flyer on migraines – English & Spanish

Vaccinations & Communicable Diseases:

- For the week ending 5.18.2024, the NJDOH Influenza Surveillance Report for Essex County is low.
- Adult & Childhood Vaccination Clinic: Most Wednesdays by appointment only at the Bloomfield Department of Health.
- The NJDOH Influenza Surveillance Report, Week Ending May 18, 2024 for the 2023-2024 season indicate Influenza activity level is low statewide

MOUNTAIN LAKES TOWNSHIP
HEALTH DISTRICT
Registered Environmental Health Specialist Monthly Activities
Report for

MUNICIPALITY: MOUNTAIN LAKES TOWNSHIP
DATE: MAY 2024

1. Retail Food Establishments Plan Reviews

Establishment	Date	S/C/U	Risk Type
NONE			

2. Inspections / Re-inspections

Establishment	Risk Type	Inspection Type	S/C/U	Date of Inspection
School Trailer	3	Initial	S	5/28

KEY : Satisfactory/S
Conditional/C
Unsatisfactory/U
Risk Type – see end of report

3. Food Complaints and Conferrals

Establishment	Statement	Date
NONE		

4. General Inspections (Bathing Sites, Youth Camps, Kennels, Pet Shops)

Establishment	Category	Address	Evaluation	Date
Island Beach	Bathing	276 Boulevard	Satisfactory	5/16
Birchwood Lake	Bathing	49 W Shore Rd	Satisfactory	5/16
Mountain Lakes Club Pool	Bathing	18 Lake Drive	Filters weren't working and Electrical inspection wasn't passed	5/22
Mountain Lakes Club Pool	Bathing	18 Lake Drive	Satisfactory	5/23

5. Housing
Heat and Water Supply

Address	Statement	Status	Date
NONE			

6. Structural, Maintenance, and Other.

Address	Statement	Status	Date	Inspected By
NONE				

7. Property Maintenance
Structural, Vegetative overgrowth, Garbage, and Debris

Address	Statement	Status	Date
NONE			

8. Sanitary Complaints (Vermin, Noise, Odor, Pollution, Litter, etc.)

Address/ Inspector	Statement	Status	Date
NONE			

9. Lead Paint Inspections

Address	Statement	Status	Date
NONE			

10. Miscellaneous (Seminars, DEPE, reports, Meetings, Sampling, Court)

Activity	Explanation/Location	Date

Definitions as per N.J.A.C. 8:24, SANITATION IN RETAIL FOOD ESTABLISHMENTS AND FOOD AND BEVERAGE VENDING MACHINES:

Satisfactory – The establishment is found to be operating in substantial compliance with the Code and food service personnel have demonstrated that they are aware of and are practicing sanitation and food safety principles as outlined in the Code

Conditionally Satisfactory – At the time of the inspection the establishment was found not to be operating in substantial compliance with the Code and was in violation of one or more provisions of the Code. Due to the nature of these violations, a re-inspection shall be scheduled. The re-inspection shall be conducted at an unannounced time. A full inspection shall be conducted. Opportunity for re-inspection shall be offered within a reasonable time and shall be determined by the nature of the violation.

Unsatisfactory – Whenever a retail food establishment is operating in violation of this Code, with one or more violations that constitute gross insanitary or unsafe conditions, which pose an imminent health hazard, the health authority shall issue an unsatisfactory evaluation. The health authority shall immediately request the person in charge to voluntarily cease operation until it is shown on re-inspection that conditions which warrant an unsatisfactory evaluation no longer exists. The health authority shall institute necessary measures provided by law to assure that the establishment does not prepare or serve food until the establishment is reevaluated. These measures may include embargo, condemnation and injunctive relief.

Risk Type 1 Establishment – means any retail food establishment that:

1. Serves or sells only pre-packaged, non-potentially hazardous foods.
2. Prepares only non-potentially hazardous foods.
3. Heats only commercially processed, potentially hazardous foods for hot holding and does not cool potentially hazardous foods.

Such retail establishments may include, but are not limited to, convenience store operations, hot dog carts, and coffee shops.

Risk Type 2 Establishment – means any retail food establishment that:

1. Has a limited menu.
2. Prepares, cooks, and serves most products immediately.
3. Exercises hot and cold holding of potentially hazardous foods after preparation or cooking.
4. Limits the complex preparation of potentially hazardous foods, including the cooking, cooling, and reheating for hot holding, to two or fewer items.

Such retail establishments may include, but are not limited to, retail food store operations, schools that do not serve a highly susceptible population, and quick service operations, depending on the menu and preparation procedures.

Risk Type 3 Establishment – means any retail food establishment that:

1. Has an extensive menu, which requires the handling of raw ingredients; and is involved in complex preparation of menu items that includes the cooking, cooling, and reheating of at least three or more potentially hazardous foods.
2. Prepares and serves potentially hazardous foods including the extensive handling of raw ingredients; and whose primary service population is a highly susceptible population.

Such establishments may include, but are not limited, full service restaurants, diners, commissaries, and catering operations; or hospitals, nursing homes, and pre-schools preparing and serving potentially hazardous foods.

Risk Type 4 Establishment – means a retail food establishment that:

1. Conducts specialized processes such as smoking, curing, canning, bottling, acidification designed to control pathogen proliferation, or any reduced oxygen packaging intended for extended shelf-life where such activities may require the assistance of a trained food technologist.

Public Health Nursing Division
May 2024

Public Health Update

CDC Health Advisory May 20, 2024. Meningococcal Disease Cases Linked to Travel to the Kingdom of Saudi Arabia (KSA): Ensure Pilgrims are Current on Meningococcal Vaccination

Summary

The Centers for Disease Control and Prevention (CDC) is issuing this Health Alert Network (HAN) Health Advisory to alert healthcare providers to cases of meningococcal disease linked to Umrah travel to the Kingdom of Saudi Arabia (KSA). Umrah is an Islamic pilgrimage to Mecca, Kingdom of Saudi Arabia, that can be performed any time in the year; the Hajj is an annual Islamic pilgrimage this year taking place June 14–19, 2024. Since April 2024, 12 cases of meningococcal disease linked to KSA travel for Umrah have been reported to national public health agencies in the United States (5 cases), France (4 cases), and the United Kingdom (3 cases). Two cases were in children aged ≤ 18 years, four cases were in adults aged 18–44 years, four cases were in adults aged 45–64 years, and two cases were in adults aged 65 years or older. Ten cases were in patients who traveled to KSA, and two were in patients who had close contact with travelers to KSA. Ten cases were caused by *Neisseria meningitidis* serogroup W (NmW), one U.S. case was caused by serogroup C (NmC), and the serogroup is unknown for one U.S. case. Of nine patients with known vaccination status, all were unvaccinated. The isolates from the one U.S. NmC case and two NmW cases (one U.S., one France) were resistant to ciprofloxacin; based on whole-genome sequencing, the remaining eight NmW isolates were all sensitive to penicillin and ciprofloxacin. In the United States, quadrivalent meningococcal (MenACWY) conjugate vaccination is routinely recommended for adolescents, and also recommended for travelers to countries where meningococcal disease is hyperendemic or epidemic, including a booster dose of MenACWY if the last dose was administered 3–5 or more years previously (depending on the age at most recent dose received). In addition, all Hajj and Umrah pilgrims aged one year and older are required by KSA to receive quadrivalent meningococcal vaccine. Healthcare providers should work with their patients considering travel to perform Hajj or Umrah to ensure that those aged one year or older have received a MenACWY conjugate vaccine within the last 5 years administered at least 10 days prior to arrival in KSA. Healthcare providers should also maintain increased suspicion for meningococcal disease in anyone presenting with symptoms of meningococcal disease after recent travel to KSA for Hajj or Umrah pilgrimage. U.S. health departments and healthcare providers should preferentially consider using rifampin, ceftriaxone, or azithromycin instead of ciprofloxacin for chemoprophylaxis of close contacts of meningococcal disease cases associated with travel to KSA.

Background

Meningococcal disease, caused by the bacterium *Neisseria meningitidis*, is a rare but severe illness with a case-fatality rate of 10–15%, even with appropriate antibiotic treatment. Meningococcal disease often presents as meningitis with symptoms that may include fever, headache, stiff neck, nausea, vomiting, photophobia, or altered mental status. Meningococcal disease may also present as a meningococcal bloodstream infection with symptoms that may include fever, chills, fatigue, vomiting, cold hands and feet, severe aches and pains, rapid breathing, diarrhea, or, in later stages, a petechial or **dark purple rash** (purpura fulminans). While initial symptoms of meningococcal disease can at first be nonspecific, they worsen rapidly and can become life-threatening within hours. Survivors may experience long-term effects such as deafness or amputations of the extremities. **Immediate antibiotic treatment for meningococcal disease is critical.** Blood and cerebrospinal fluid (CSF) cultures are indicated for patients with suspected

meningococcal disease. Healthcare providers should not wait for diagnostic testing or receipt of laboratory results before initiating treatment for suspected cases of meningococcal disease.

Meningococcal disease outbreaks have occurred previously in conjunction with mass gatherings including the Hajj pilgrimage. The most recent global outbreak of meningococcal disease associated with travel to KSA for Hajj was in 2000–2001 and was primarily caused by NmW. Since 2002, KSA has required that all travelers aged one year or older performing Hajj or Umrah provide documentation of either a) a MenACWY polysaccharide vaccine (MPSV4 is no longer available in the United States) within the last 3 years administered at least 10 days prior to arrival or b) a MenACWY conjugate vaccine within the last 5 years administered at least 10 days prior to arrival. This requirement aligns with ACIP recommendations for revaccination of U.S. travelers to endemic areas who received their last dose 3–5 or more years previously (depending on the age at most recent dose received). Nevertheless, meningococcal vaccination coverage among Umrah travelers is known to be incomplete.

Close contacts of people with meningococcal disease should receive antibiotic chemoprophylaxis as soon as possible after exposure, regardless of immunization status, ideally less than 24 hours after the index patient is identified. Ciprofloxacin, rifampin, and ceftriaxone are the first-line antibiotics recommended for use as chemoprophylaxis. However, ciprofloxacin-resistant strains of *N. meningitidis* have been emerging in the United States and globally. CDC recently released [implementation guidance](#) for the preferential use of other recommended prophylaxis antibiotics in areas with multiple cases caused by ciprofloxacin-resistant strains.

Recommendations for the Public

- People considering travel to KSA to perform Hajj or Umrah should ensure they are current on vaccination with [MenACWY vaccine as required by KSA](#). All travelers aged one year or older performing Hajj or Umrah should have received either a) a MenACWY polysaccharide vaccine (MPSV4, no longer available in the United States) within the last 3 years administered at least 10 days prior to arrival or b) a quadrivalent MenACWY conjugate vaccine within the last 5 years administered at least 10 days prior to arrival.
- Immediately seek medical attention if you, your child, or another close contact develops [symptoms of meningococcal disease](#):
 - o **Symptoms of meningococcal meningitis** may include fever, headache, stiff neck, nausea, vomiting, photophobia (eyes being more sensitive to light), or altered mental status (confusion).
 - o **Symptoms of meningococcal bloodstream infection** may include fever and chills, fatigue, vomiting, cold hands and feet, severe aches and pains, rapid breathing, diarrhea, or, in later stages, a dark purple rash.
 - o **Initial symptoms of meningococcal disease** can at first be vague, but worsen rapidly, and can become life-threatening within hours.

Monthly Activities

Communicable Disease Reporting and Surveillance System (CDRSS) is checked, at minimum, twice daily to review for newly listed communicable diseases. Upon the listing of a new disease, investigation of disease is initiated by Public Health Nurses (PHNs)/Communicable Disease Investigator.

NJLINC checked daily. Health alerts and advisories are reviewed by all the Public Health Nursing Division. Health alerts, recalls, and specific health advisories are forwarded to the Health Educator for dissemination of information to the public if action is warranted as per NJLINC.

Immunization Audits

Each year, starting in January, the Nursing Division conducts immunization audits in all the childcare

centers and public/non-public schools in the community. During the audit, each child’s vaccine record is reviewed to ensure students have all the mandated vaccines required by the New Jersey Department of Health (NJDOH). All 2023-2024 immunization audits were concluded in the Mountain Lakes District before May.

Screenings

No screenings held this month.

COVID Activities

The Health Department currently has COVID-19 vaccines available for adults and children. If a homebound person is in need of a COVID-19 vaccine, the Nursing Division will schedule and provide a homebound visit. The Department of Health currently has COVID-19 Moderna vaccine available.

For the week ending May 18, 2024, the COVID-19 Community Activity Level Report for Morris County is **low**. The COVID-19 variant more prevalent is **JN.1 (Omicron)**, with 24.7% of the cases in all of New Jersey, followed by **KP.2 (Omicron)**, with 18% of the cases in all of the State.

Seasonal Flu Activities

The influenza data collection is conducted every month. For the week ending May 18, 2024 (MMWR Week 20) the Influenza surveillance activity level for New Jersey Northwest Region is **Low**. The influenza activity level is **low statewide**.

Vaccines and TB Control Program

No patients received vaccines from the weekly vaccine clinic at Bloomfield Health Department. No Mantoux tests were administered this month.

Childhood Lead Poisoning Prevention Program

No new cases reported for this month. Lead case management monitoring occurs twice daily at a minimum for jurisdiction within the NJDOH Lead Monitoring system.

Communicable Disease

The classifications for the cases listed below are based on the investigation conducted by the PHN and Communicable Disease Investigator, laboratory evaluation and NJDOH case definition. All investigation information is entered into CDRSS; NJDOH reads entries, comments on individual cases or will send PHN/ Communicable Disease Investigator email requesting more data. Once NJDOH is satisfied with investigation methods, the case is approved and closed.

Patient Status is based on pt s/s, lab result interpretation and NJDOH Case Definition, which is found in the NJDOH Communicable Disease Manual.

May 2024

<p>New Cases:</p> <ul style="list-style-type: none"> 1- Lyme Disease- Probable 1- Hepatitis C- Not a case 1- Influenza Type H1N1- Confirmed 2- Influenza Type A- Confirmed 	<p>Ongoing Cases:</p> <p>None</p>
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BOROUGH OF MOUNTAIN LAKES MONTHLY REPORT

3- Sars-CoV2- COVID-19 – Confirmed 1- Sars-CoV2- COVID-19 - Probable	
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***No COVID-19 outbreak at Sunrise of Mountain Lakes. Bi-weekly monitoring through NJDOH Novisurvey.**

Respectfully submitted,
Anamaría Valencia MD, MPH
Communicable Disease Investigator Nursing Division- Bloomfield Health Department





Mountain Lakes Health Education Report **May 2024**

Month's Health Topic

- May e-Newsletter distribution began on 5/1 Topics: Preeclampsia, Nutrition - What is Gluten?, Communicable Disease – Hepatitis B, Asthma and Allergy Awareness resources

Committee Meetings

- NJSOPHE 5/17
- NJPHA meeting 5/20
- Health Ed meetings 5/28

Programs in Planning

- Webinars on mosquitoes and ticks planned for summer month

Programs Executed

- None executed in April

Continuing Education/ Other

- Developed June e-Newsletter Topics: Men's Health Awareness, Family Health and Fitness Day, Communicable disease: Salmonellosis, World Blood Donor Day resources. Completed Spanish translation of newsletter.
- Developed chronic disease flyer on migraines – English & Spanish
- Weekly Health Education Resources sent out to town contact 5/3, 5/17



Police Department

Borough of Mountain Lakes

**400 Boulevard
Mountain Lakes, NJ 07046
(973) 334-1413 • Fax (973) 334-4123**



Mountain Lakes Police Borough Council Monthly Report May 2024

- On May 4th, 2024, at approximately 12:03 PM, Sgt. Somjen conducted a motor vehicle stop along Route 46 East that led to the arrest of the driver, 36-year-old Agim Mahmudi of Ringwood, for an active traffic warrant out of Pompton Lakes. Mr. Mahmudi was released pending a mandatory court date as well as issued a motor vehicle summons for driving while suspended.
- On May 5th, 2024, at approximately 12:50 AM, Patrolman Brown conducted a motor vehicle stop on Route 46 East after observing a vehicle nearly collide into the welcome sign at The Mansion. A subsequent investigation led to the arrest of the driver, 23-year-old Faustino Calleja of Parsippany for driving while intoxicated. Mr. Calleja was issued motor vehicle summonses for driving while intoxicated, reckless driving, careless driving, having an open container in the vehicle, obstruction of windshield, improper turn, failure to possess insurance card, driving unlicensed, and failure to observe a traffic control device.
- On May 28th, 2024, at approximately 2:05 PM, patrol made contact with a resident who was having work done on their front porch on Morris Avenue. Being familiar with a current trend of ongoing masonry scams in Morris County, patrol began asking the resident questions as well as the workers on scene. Patrol was able to uncover that the masonry crew was partaking in this same scam and prevented the resident from moving forward with the job, preventing them from becoming a victim of financial fraud.
- On May 31st, 2024, at approximately 7:34 PM, Patrolman Stewart conducted a motor vehicle stop on Route 46 West that led to the arrest of the driver, 25-year-old Brittany Hanna of Lake

Hopatcong for an active traffic warrant out of Roxbury. Ms. Hanna was released pending a mandatory court date.

- MLPD participated in the Memorial Day Parade
- Ranger Beach Patrols began Memorial Day Weekend
- MLPD participated in Bike to School Day on May 30th.
- Our newest addition to the MLPD, Officer Pierre was sworn in.

Sincerely,

A handwritten signature in black ink, appearing to read 'S. Bennett', with a long horizontal flourish extending to the right.

Chief Shawn Bennett

Time Used/Overtime by Month

	<u>Sick Time Hours</u>							<u>Vacation/Comp Hours/Perk Day/Reserve</u>							<u>Court Overtime</u>						<u>Department Overtime</u>									
	2018	2019	2020	2021	2022	2023	2024	2018	2019	2020	2021	2022	2023	2024	2018	2019	2020	2021	2022	2023	2024	2018	2019	2020	2021	2022	2023	2024		
Jan	216	79	588	324	36	264	10	15	14	0	42	48	224.5	165.5	\$158	\$0	\$154	\$0	\$0	\$0	\$0	\$0	\$0	\$4,159	\$4,348	\$9,570	\$7,154	\$6,537	\$14,494	\$6,937
Feb	252	86	444	266	68	48	56	104	220	111	189.5	252	171.5	163.75	\$0	\$210	\$258	\$0	\$0	\$0	\$0	\$0	\$0	\$4,927	\$2,138	\$4,789	\$21,810	\$4,939	\$15,797	\$12,240
March	310	110	332	180	36	118	84	148.5	168	74.5	81	289	257.75	123	\$0	\$0	\$0	\$0	\$447	\$0	\$0	\$0	\$0	\$29,829	\$6,254	\$4,081	\$7,510	\$4,771	\$29,020	\$14,777
April	0	106	456	240	94	222	120.5	250	265.5	0	226	333	215	249.5	\$0	\$422	\$0	\$263	\$0	\$0	\$164	\$0	\$0	\$12,146	\$27,385	\$9,930	\$12,820	\$10,392	\$18,838	\$31,123.53
May	204	96	564	204	46	48	126	173	169	36	681	482	260.5	146.75	\$0	\$993	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$24,263	\$29,828	\$5,202	\$18,415	\$16,682	\$22,341	\$18,924
June	130	106	540	312	140	69		208	254	194	727.5	385	198.5		\$193	\$0	\$0	\$0	\$161	\$0				\$21,572	\$32,632	\$21,692	\$25,194	\$12,050	\$37,501	
July	152	47	442	470	44	70		524	84.5	551	877	482	669.5		\$158	\$0	\$0	\$0	\$0	\$0				\$24,005	\$27,180	\$26,802	\$32,344	\$25,516	\$41,289	
August	94	246	312	168	104	90		682	748	708	792	541	459		\$193	\$0	\$0	\$263	\$0	\$0				\$18,754	\$34,709	\$22,125	\$30,577	\$28,933	\$30,293	
Sept	94	180	256	70	22	100		375.5	222.5	389	280	549.5	301		\$0	\$0	\$0	\$250	\$161	\$0				\$16,316	\$22,108	\$20,166	\$23,313	\$23,754	\$28,316	
Oct	106	154	314	48	120	68		208	216	292	204	502.5	251.5		\$0	\$0	\$0	\$0	\$161	\$0				\$14,514	\$15,865	\$17,041	\$34,947	\$25,878	\$27,517	
Nov	148	426	302	44	80	156		235.5	176	287	370	550.5	337.25		\$266	\$0	\$0	\$363	\$0	\$0				\$15,103	\$17,554	\$10,442	\$30,691	\$15,920	\$26,166	
Dec	254	600	424	206	104	168		346.5	144.5	376	265	642.5	366.5		\$0	\$0	\$0	\$0	\$0	\$0				\$20,920	\$21,126	\$25,206	\$22,102	\$15,766	\$26,057	
Total	1960	2236	4974	2482	894	1421	396.5	3275	2682	3018.5	4735	5057	3712.5	848.5	\$947	\$1,625	\$412	\$1,139	\$929	\$0	\$164			\$206,506	\$241,128	\$171,046	\$266,872	\$190,558	\$317,628	\$84,002

May

<u>Total Overtime</u>
<u>Hours Paid</u>
214.50

<u>Total</u>	<u>Total</u>	<u>% of Hrs Equating to</u>
<u>Vaca/Comp Hrs</u>	<u>Vaca/Comp/Personal/Bereave Hrs</u>	<u>OT</u>
146.75	54	36.80%

<u>Total Sick Time</u>	<u>Total Sick Time</u>	<u>% of Hrs Equating to</u>
<u>Hrs</u>	<u>Hrs Creating OT</u>	<u>OT</u>
126	88.5	70.24%

**** Operating with 10 Officers**

- 9.5 hours traffic control for Borough tree work**
- 3 Hours bike to school day**
- 2 hours arrest and investigation**
- 6 hours traffic control for DPW water emergency**
- 19 hours Memorial Day**
- 32.5 hours mandatory training**

MOUNTAIN LAKES BORO POLICE DEPARTMENT

Officer Citation Report

From Date : 5/1/2024 To Date : 5/31/2024

Report Date : 6/20/2024 11:15 AM

Officers Name	Badge Number	Traffic Stops	Equipment	Moving	Radar	Parking	Ordinance	Warnings	Total
XX	XX	0	0	0	0	0	0	0	0
XX	XX	11	0	1	0	0	0	0	1
XX	XX	0	0	0	0	0	0	0	0
XX	XX	50	4	9	0	0	0	0	13
XX	XX	55	10	3	0	0	0	1	14
XX	XX	19	0	0	0	0	0	0	0
XX	XX	1	0	0	0	0	0	0	0
XX	XX	52	1	6	0	1	0	0	8
XX	XX	39	0	0	0	0	0	13	13
XX	XX	29	0	4	0	0	0	1	5
XX	XX	59	0	10	0	0	0	0	10
XX	XX	1	0	0	0	0	0	0	0
XX	XX	26	0	3	0	0	0	0	3
Total:		342	15	36	0	1	0	15	67

MOUNTAIN LAKES BORO POLICE DEPARTMENT

Agency Activity Report

By CFS Classification

From Date: 5/1/2024 To Date: 5/31/2024

Report Date: 6/20/2024 11:20:05 AM

Classification code	Description	Total Events	0000-0800	0801-1600	1601-2359
0500	Burglary	1	0	0	1
0600	Theft	1	0	1	0
1100	Fraud	5	0	4	1
1400	Malicious Mischief	3	0	2	1
2000	Family Offense	4	0	1	3
2400	Disorderly Conduct	7	0	2	5
2600	All Other Offenses	8	0	6	2
4000	Non Criminal Investigations	34	9	15	10
4100	Fire Related	15	0	7	8
5000	Lost Found Property	2	0	2	0
5500	Animal Complaints	30	3	16	11
6000	Traffic Accidents	16	2	9	5
6300	Traffic Enforcement	378	43	157	178
6500	Parking Enforcement	3	0	3	0
6600	Traffic Services	18	1	15	2
7000	Public Services	396	191	93	112
7500	Assist other Agency	27	6	17	4
9000	Administrative	612	245	155	212
	Total:	1560	500	505	555



BOROUGH OF MOUNTAIN LAKES

LISTED IN NATIONAL AND STATE REGISTERS OF HISTORIC PLACES

Recreation Department
May 2024

Recreation Commission

- May's meeting was cancelled due to member conflicts

Recreation Director

- Summer Recreation Registration, a few more registrations have trickled in.
 - Refund deadline was May 31
- Continue planning for Summer Camp and Teen Adventure.
 - Booking presenters
 - Ordering supplies
 - Creating staff manual and emergency procedures
- Employment offers and hiring paperwork have been sent to lifeguards, swim/dive, and sailing candidates. Following up often to get staff to complete onboarding.
- Set-up all summer staff in online training system and assigned various trainings depending on role.
- Summer Wrestling event in July for high school aged kids opened for registration. This event supports Jr Laker Wrestling.
- Enrollment push for Summer Sailing program, as registration is low. Put in eblast and social media, as well as have a banner at Island Beach.
- Rack and Ring new applicants opened Wed, April 3; as of May 15, there were 103 requests. All residents have been notified, many of which I was able to fulfill their request.
- Booking bands for summer concert series. So far, The Tourne, Denville String Band, Alex Laurenzi and Friends Jazz Trio, and Brother Wisdom are booked. Interested in booking 1-2 more performers for the summer.
- Continue planning "100-year celebration as a municipality" events.
- Attended a Park Ranger meeting with Fire Chief, Police Chief, Beach Director, and the Specials who monitor the beaches in the summer to review roles, responsibilities, and expectations.
- The volume of facility reservation requests has been significant, with 2-5 reservations per week through July.
- Beaches passed inspection and opened Memorial Day weekend.
- Completed online Cybersecurity Training

Upcoming Events

- Thurs, June 20 – Community Concerts and Ice Cream Social – Jam Cats will perform for young children and families from 5:30-6:30pm, Denville String Band will perform at 7pm. First 100 residents will receive a free ice cream to celebrate our 100th as a municipality.
- Beach Yoga will start June 24 and be offered Mon, Wed and Fri from 7-8am at Island Beach through August 30. Free to Mountain Lakes residents and Lakeland Hills Family YMCA members.
- Tues, July 2 at 9pm Fireworks over Mountain Lake
- Thurs, July 11 at 7pm Alex Laurenzi and Friends Jazz Trio
- Sat, July 13 – Boat and Swim Races at Island Beach

Monthly Meetings

- Recreation Commission
- HUB Lakes
- DPW Subcommittee
- Mountain Lakes Sailing Association

Ongoing tasks

- Manage facility requests from residents and organizations.
- Oversee and support sports programs with school facility requests and supply purchases, if needed.
- Weekly eblast.
- Social Media posts.
- Update the Borough website.
- Borough Hall electronic sign.
- Manage Borough Hall room reservation calendar for conference rooms and Chambers.
- Submit payroll every two weeks.



BOROUGH OF MOUNTAIN LAKES

LISTED IN NATIONAL AND STATE REGISTERS OF HISTORIC PLACES

Joe Mullaney
Code Enforcement Officer
jmullaney@mtnlakes.org

400 Boulevard
Mountain Lakes, NJ 07046
P -973-334-3131 ext .2014
F -973-402-3466

TO: Borough Manager Mitchell Stern
DATE: 5/30/24
SUBJECT: Monthly Report April 2024

The following lists code enforcement/property maintenance issues for the month of April 2024:

4/10: Follow up on property maintenance complaint on Roberts Drive. Quotes received from local landscapers

4/23: Summons issued for property maintenance violations for Roberts Drive residence

Smoke and Carbon Monoxide Detector Inspections

DATE	LOCATION	PASS/FAIL
4/16	1 Sherwood Dr	Pass
4/16	5 New Castle Court	Pass
4/17	18 Park Place	Pass

SIGN ENFORCEMENT –Monitor placement of temporary signs for compliance with ordinance.

Parking Enforcement: Monitor parking of landscaping trucks on Boulevard and around town to ensure compliance.



BOROUGH OF MOUNTAIN LAKES

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Joe Mullaney
Code Enforcement Officer
jmullaney@mtnlakes.org

400 Boulevard
Mountain Lakes, NJ 07046
P -973-334-3131 ext .2014
F -973-402-3466

TO: Borough Manager Mitchell Stern
DATE: 6/11/24
SUBJECT: Monthly Report May 2024

The following lists code enforcement/property maintenance issues for the month of May 2024:

- 5/7: Follow up on property maintenance complaint at a Boulevard residence
- 5/7: Follow up on property maintenance complaint at a Lake Drive residence
- 5/9: Follow up on complaint from DPW about water being drained into Borough Storm drain at Lake Drive School. Corrective action taken
- 5/10: DPW notified regarding overgrown brush on Borough property at various locations.
- 5/11: Followed up on complaint about a view obstruction at the intersection of Intervale and Craven Rds
- 5/17: Rt 46 property owner notified regarding property maintenance violations
- 5/20: Spoke with route 46 property owner regarding property maintenance. Corrective action taken
- 5/21: Spoke with local landscaper about starting work before 9 AM. Verbal Warning

Smoke and Carbon Monoxide Detector Inspections

DATE	LOCATION	PASS/FAIL
5/3	2 Lakewood Dr	Pass
5/3	21 N. Glen Rd	Pass
5/14	29 and 30 Oak Lane	Pass
5/14	100 Hanover Rd	Pass
5/21	65 Lake Drive	Pass
5/21	11 Valley Road	Pass
5/21	24 Beechway Rd	Pass
5/28	21 Laurelwood Dr	Pass
5/28	2 Crestview Rd	Pass

SIGN ENFORCEMENT –Monitor placement of temporary signs for compliance with ordinance.

Parking Enforcement: Monitor parking of landscaping trucks on Boulevard and around town to ensure compliance.



BOROUGH OF MOUNTAIN LAKES

LISTED IN NATIONAL AND STATE REGISTERS OF HISTORIC PLACES

OFFICE OF THE TAX COLLECTOR

To: Mayor & Borough Council
From: Ann Purcell, Tax Collector
Date: June 19, 2024

Re: Report of Receipts for the Month ending May 31, 2024

TAXES YEAR 2023	\$5,299.05
TAXES YEAR 2024	\$6,255,988.55
INTEREST - TAXES	\$3,175.71
WATER YEAR 2023	\$3,257.49
WATER YEAR 2024	\$67,356.98
WATER PENALTIES	\$312.10
SEWER YEAR 2023	\$1,284.12
SEWER YEAR 2024	\$106,680.15
SEWER PENALTIES	\$563.45
TOTAL CASH RECEIPTS AS OF 5/31/24	<u>\$6,443,917.60</u>

Respectfully submitted,

Ann Purcell
Tax Collector