

2023
2022

2023 Municipal Budget
of the Borough of Prospect Park ,
County of Passaic for the fiscal year 2023

Revenue and Appropriation Summaries

Summary of Revenues	Anticipated	
	2023	2022
1. Surplus	377,695.00	517,000.00
2. Total Miscellaneous Revenues	1,894,455.57	1,767,846.83
3. Receipts from Delinquent Taxes	370,283.00	385,825.00
4. a) Local Tax for Municipal Purposes	5,127,835.32	5,071,407.31
b) Addition to Local District School Tax		
c) Minimum Library Tax		
Tot Amt to be Rsd by Taxes for Sup of Mun. Bud	5,127,835.32	5,071,407.31
Total General Revenues	7,770,268.89	7,742,079.14

Summary of Appropriations	2023 Budget	Final 2022 Budget
1. Operating Expenses: Salaries & Wages	3,137,018.00	3,342,118.00
Other Expenses	2,582,405.89	2,493,756.99
2. Deferred Charges & Other Appropriations	1,144,350.00	1,086,093.15
3. Capital Improvements	50,000.00	30,000.00
4. Debt Service (Include for School Purposes)	386,495.00	320,111.00
5. Reserve for Uncollected Taxes	470,000.00	470,000.00
Total General Appropriations	7,770,268.89	7,742,079.14
Total Number of Employees		

Balance of Outstanding Debt		
	General	Utility - Other
Interest	46,905.00	
Principal	250,000.00	
Outstanding Balance	1,891,000.00	

Notice is hereby given that the budget and tax resolution was approved by the Mayor and Council of the Borough of Prospect Park, County of Passaic on August 21, 2023.

A hearing on the Budget and Tax Resolution will be held at Borough Hall, on September 25, 2023 at 6:30 o'clock P.M. at which time and place objections to the Budget and Tax Resolution for the year 2023 may be presented by taxpayers or other interested persons.

Copies of the Budget are available in the office of Fahim Aberdrabbo Acting Borough Clerk at the Municipal Building, 106 Brown Avenue, New Jersey, Phone #973-790-7902 during the hours of 8:30 A.M. to 6:30 P.M.