

**Borough of Matawan**  
**201 Broad Street**  
**Matawan New Jersey 07747**  
**(732) 566-3898**  
[www.matawanborough.com](http://www.matawanborough.com)



**2024 Municipal Budget**  
**BOROUGH OF MATAWAN, COUNTY OF MONMOUTH FOR THE FISCAL YEAR 2024**

Summary of Revenues	Anticipated	
	2024	2023
1. Surplus	1,600,000.00	1,600,000.00
2. Total Miscellaneous Revenues	2,352,672.09	3,220,427.59
3. Receipts from Delinquent Taxes	150,000.00	50,000.00
4. a) Local Tax for Municipal Purposes	10,733,554.96	10,087,208.16
b) Addition to Local School District Tax		
c) Minimum Library Tax	489,313.86	464,792.00
Total Amount to be Raised by Taxes for Support of Municipal Budget	11,222,868.82	10,552,000.16
Total General Revenues	15,325,540.91	15,422,427.75

Summary of Appropriations	2024 Budget	Final 2023 Budget
1. Operating Expenses: Salaries & Wages	4,661,103.72	4,286,329.00
Other Expenses	6,208,602.59	6,331,319.57
2. Deferred Charges & Other Appropriations	1,404,834.60	1,834,779.18
3. Capital Improvements	100,000.00	200,000.00
4. Debt Service (Include for School Purposes)	2,221,000.00	2,040,000.00
5. Reserve for Uncollected Taxes	730,000.00	730,000.00
Total General Appropriations	15,325,540.91	15,422,427.75
Total Number of Employees	52	52

2024 Dedicated Water/Sewer Utility Budget		
Summary of Revenues	Anticipated	
	2024	2023
1. Surplus	311,408.92	156,131.67
2. Miscellaneous Revenues	6,110,956.91	5,845,525.71
3. Deficit (General Budget)		
<b>Total Revenues</b>	<b>6,422,365.83</b>	<b>6,001,657.38</b>
Summary of Appropriations	2024 Budget	Final 2023 Budget
1. Operating Expenses: Salaries & Wages	990,678.00	857,625.00
Other Expenses	3,554,567.00	3,308,090.00
2. Capital Improvements	286,843.43	614,680.58
3. Debt Service	1,460,000.00	1,098,000.00
4. Deferred Charges & Other Appropriations	130,277.40	123,261.80
5. Surplus (General Budget)		
<b>Total Appropriations</b>	<b>6,422,365.83</b>	<b>6,001,657.38</b>
<b>Total Number of Employees</b>	<b>11</b>	<b>11</b>

Balance of Outstanding Debt		
	General	Water/Sewer
Interest	4,541,317.69	3,974,628.71
Principal	19,204,000.00	12,588,705.50
<b>Outstanding Balance</b>	<b>23,745,317.69</b>	<b>16,563,334.21</b>

Notice is hereby given that the budget and tax resolution was approved by the Mayor and Council of the Borough of Matawan, County of Monmouth, on April 2, 2024.

A hearing on the budget and tax resolution will be held at the Borough Hall on May 7, 2024 at 7:00 o'clock (PM) at which time and place objections to the Budget and Tax Resolution for the year 2024 may be presented by taxpayers or other interested persons.

Copies of the budget are available on the Borough's website at [www.matawanborough.com](http://www.matawanborough.com), or in the Office of the Borough Clerk by contacting Karen Wynne, Borough Clerk of the Borough of Matawan, at (732) 566-3898 ext. 602 or [karen.wynne@matawanborough.com](mailto:karen.wynne@matawanborough.com), during the hours of 8:30 (AM) to 4:30 (PM).