



222 West State Street Trenton, NJ 08608
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Michael F. Cerra, Executive Director | Loretta Buckelew, Deputy Executive Director

January 11, 2024

Dear Mayor:

Enclosed is the League's Annual Audit Statement covering the League's financial activities for the fiscal year just closed July 1, 2022 – June 30, 2023.

If you have any questions about the League's finances, do not hesitate to call me on (609) 695-3481 x120.

Sincerely,

A handwritten signature in black ink that reads "Michael F. Cerra". The signature is written in a cursive style with a prominent flourish at the end.

Michael F. Cerra
Executive Director

MFC/mlk

Enclosure

NEW JERSEY STATE LEAGUE OF MUNICIPALITIESACTUAL REVENUES AND EXPENSES
FOR THE YEAR ENDED JUNE 30, 2023

	2023 <u>Actual</u>
Support and Revenues:	
Appropriation of Prior Cash Balance	\$ -
Membership Dues	\$ 705,129
Magazine	\$ 343,884
Annual Conference	\$ 2,877,763
Interest	\$ 9,948
Publications	\$ 20,991
Seminars	\$ 162,801
Misc. Receipts	\$ 10,116
Internet Advertising	\$ 401,271
Sub-Leases Base Rent	\$ 113,684
Sub-Leases Expense Rent	\$ 86,620
Sub-Leases Parking Space Rental	\$ 22,200
Corporate Supporters	\$ 33,369
Grant Station Subscription	\$ -
Employee Medical Contributions	<u>\$ 83,676</u>
Total Revenue	<u>\$ 4,871,452</u>
Expenses:	
Salaries	\$ 1,498,109
Social Security and Medicare	\$ 107,619
Pension Employer Portion	\$ 229,329
Disability Insurance	\$ 1,360
Medical Benefits	\$ 451,707
Workers Compensation Insurance	\$ 4,195
Unemployment Compensation Insurance	\$ -
Automobile	\$ 633
Magazine	\$ 190,469
Office Expense	\$ 23,979
Legislative	\$ 68,252
Conference	\$ 877,032
Meetings/Training	\$ 34,548
Postage	\$ 30,134
Equipment Payments	\$ 12,321
Maintenance on Equipment	\$ 4,049
Printing	\$ 9,292
Books, Subscriptions	\$ 7,316
Grant Station Subscription Expense	\$ -
Seminars	\$ 62,351
Telephone	\$ 13,068
Audit	\$ 9,800
Legal	\$ 42,640
Insurance and Bond Premium	\$ 42,142
National League of Cities	\$ 37,010
Temporary Help	\$ 4,649
Technology	\$ 58,702
Internet Web Maintenance	\$ 4,581
Photocopying	\$ 2,459
Scholarships	\$ 3,000
222 Base Rent	\$ 348,428
222 Expense Rent	\$ 234,385
Commission Leasing	\$ -
Online Ordinance Shared Services	\$ 2,100
Tuition Reimbursement	<u>\$ -</u>
Total Expenses	<u>\$ 4,415,659</u>
Excess of Revenue Over Expenses	\$ 455,793