

Notice Number

Date

**LOCAL FINANCE NOTICE**JAMES E. MCGREEVEY  
GOVERNORSUSAN BASS LEVIN  
COMMISSIONERMATTHEW U. WATKINS  
DIRECTOR**CY 2002/FY 2003 State Aid Payment Update**

The adoption of the State's FY 2003 budget made several important changes to the State Aid payment process. CFO's should carefully review this information and plan accordingly.

A July 15 payment will not be made; instead the traditional 35 percent paid on July 15 will be incorporated with the traditional 10 percent payment on August 1, for a total payment of 45 percent

Calendar Year municipalities that normally receive a June payment of Energy Tax Receipts will receive that payment on Monday, July 15.

We plan to issue the full aid payment schedule and certification several days before the August 1 payment. The certification will be e-mailed to those CFO's with valid GovConnect e-mail addresses, mailed through the U.S. Postal Service to others.

If you have any questions, please contact the Division at (609) 292-4806 or by email [dlgs@dca.state.nj.us](mailto:dlgs@dca.state.nj.us).

*s/ Matthew U. Watkins*

Matthew U. Watkins, Director  
Division of Local Government Services

Distribution: Municipal and County Chief Financial Officers via GovConnect; US Mail to others