

ANNUAL FINANCIAL STATEMENT FOR THE YEAR 2024 (UNAUDITED)

POPULATION LAST CENSUS 1,681
 NET VALUATION TAXABLE 2024 467,103,520
 MUNICODE 1406

FIVE DOLLARS PER DAY PENALTY IF NOT FILED BY:
COUNTIES - JANUARY 26, 2025
MUNICIPALITIES - FEBRUARY 10, 2025

ANNUAL FINANCIAL STATEMENT REQUIRED TO BE FILED UNDER NEW JERSEY STATUTES ANNOTATED 40A:5-12, AS AMENDED, COMBINED WITH INFORMATION REQUIRED PRIOR TO CERTIFICATION OF BUDGETS BY THE DIRECTOR OF THE DIVISION OF LOCAL GOVERNMENT SERVICES.

 BOROUGH of CHESTER , County of MORRIS

DO NOT USE THESE SPACES

	Date	Examined By:	
1			Preliminary Check
2			Examined

I hereby certify that the debt shown on Sheets 31 to 34, 49 to 51 and 63 to 65a are complete, were computed by me and can be supported upon demand by a register or other detailed analysis.

Signature hwohlleb@nisivoccia.com
 Title RMA

(This MUST be signed by Chief Financial Officer, Comptroller, Auditor or Registered Municipal Accountant.)

REQUIRED CERTIFICATION BY THE CHIEF FINANCIAL OFFICER:

I hereby certify that I am responsible for filing this verified Annual Financial Statement, ~~(which I have prepared)~~ or (which I have not prepared) ~~{eliminate one}~~ and information required also included herein and that this Statement is an exact copy of the original on file with the clerk of the governing body, that all calculations, extensions and additions are correct, that no transfers have been made to or from emergency appropriations and all statements contained herein are in proof; I further certify that this statement is correct insofar as I can determine from all the books and records kept and maintained in the Local Unit.

Further, I do hereby certify that I, Kenneth Huelbig , am the Chief Financial Officer, License # N-0807 , of the BOROUGH of CHESTER , County of MORRIS and that the statements annexed hereto and made a part hereof are true statements of the financial condition of the Local Unit as at December 31, 2024, completely in compliance with N.J.S.A. 40A:5-12, as amended. I also give complete assurance as to the veracity of required information included herein, needed prior to certification by the Director of Local Government Services, including the verification of cash balances as of December 31, 2024.

Signature cfo@chesterborough.org
 Title Chief Financial Officer
 Address 50 North Road, Chester, NJ 07930
 Phone Number 908-879-3660
 Fax Number 908-879-0122

IT IS HEREBY INCUMBENT UPON THE CHIEF FINANCIAL OFFICER, WHEN NOT PREPARED BY SAID, AT A MINIMUM MUST REVIEW THE CONTENTS OF THIS ANNUAL FINANCIAL STATEMENT WITH THE PREPARER, SO AS TO BE FAMILIAR WITH THE REPRESENTATIONS AND ASSERTIONS MADE HEREIN.

THE REQUIRED CERTIFICATION BY AN RMA IS AS FOLLOWS:

Preparation by Registered Municipal Account (Statement of Statutory Auditor Only)

I have prepared the post-closing trial balances, related statement and analyses included in the accompanying Annual Financial Statement from the books of account and records made available to me by the **BOROUGH** of **CHESTER** as of as of December 31, 2024 and have applied certain agreed-upon procedures thereon as promulgated by the Division of Local Government Services, solely to assist the Chief Financial Officer in connection with the filing of the Annual Financial Statement for the year then ended as required by N.J.S.A. 40A:5-12, as amended.

Because the agreed-upon procedures do not constitute an examination of accounts made in accordance with generally accepted auditing standards, I do not express an opinion on any of the post-closing trial balances, related statements and analyses. In connection with the agreed-upon procedures, ~~(except for circumstances as set forth below, no matters)~~ or (no matters) ~~{eliminate one}~~ came to my attention that caused me to believe that the Annual Financial Statement for the year ended December 31, 2024 is not in substantial compliance with the requirements of the State of New Jersey, Department of Community Affairs, Division of Local Government Services. Had I performed additional procedures or had I made an examination of the financial statements in accordance with generally accepted auditing standards, other matters might have come to my attention that would have been reported to the governing body and Division. This Annual Financial Statement relates only to the accounts and items prescribed by the Division and does not extend to the financial statements of the municipality/county taken as a whole.

Listing of agreed-upon procedures not performed and/or matters coming to my attention of which the Director should be informed:

None.

hwohlleb@nisivoccia.com
(Registered Municipal Accountant)

Nisivoccia LLP
(Firm Name)

200 Valley Road Suite 300
(Address)

Mount Arlington, NJ 07856
(Address)

Certified by me

this 28th day February, 2025

(973) 298-8500
(Phone Number)

(973) 298-8501
(Fax Number)

**MUNICIPAL BUDGET LOCAL EXAMINATION QUALIFICATION CERTIFICATION
BY
CHIEF FINANCIAL OFFICER**

One of the following Certifications must be signed by the Chief Financial Officer if your municipality is eligible for local examination.

CERTIFICATION OF QUALIFYING MUNICIPALITY

1. The outstanding indebtedness of the previous fiscal year **is not in excess of 3.5%**;
2. All emergencies approved for the previous fiscal year **did not exceed 3%** of total appropriations;
3. The tax collection rate **exceeded 90%**;
4. Total deferred charges **did not equal or exceed 4%** of the total tax levy;
5. There were **no "procedural deficiencies" noted** by the registered municipal accountant on Sheet 1a of the Annual Financial Statement; and
6. There was **no operating deficit** for the previous fiscal year.
7. The municipality **did not** conduct an accelerated tax sale for less than 3 consecutive years.
8. The municipality **did not** conduct a tax levy sale the previous fiscal year and does not plan to conduct one in the current year.
9. The current year budget **does not** contain a Levy or Appropriation "CAP" waiver.
10. The municipality has not applied for Transitional Aid for 2025.
11. The municipality **did not** adopt a Special Emergency ordinance for COVID-related expenses or loss of revenue (N.J.S.A. 40A:4-53 (l) and (m)).

The undersigned certifies that this municipality has complied in full in meeting ALL of the above criteria in determining its qualification for local examination of its Budget in accordance with N.J.A.C. 5:30-7.5.

Municipality:	BOROUGH OF CHESTER
Chief Financial Officer:	Kenneth Huelbig
Signature:	cfo@chesterborough.org
Certificate #:	N-0807
Date:	2/28/2025

CERTIFICATION OF NON-QUALIFYING MUNICIPALITY

The undersigned certifies that this municipality does not meet item(s) _____ of the criteria above and therefore does not qualify for local examination of its Budget in accordance with N.J.A.C. 5:30-7.5.

Municipality:	BOROUGH OF CHESTER
Chief Financial Officer:	
Signature:	
Certificate #:	
Date:	

22-6001718

Fed I.D. #

BOROUGH OF CHESTER

Municipality

MORRIS

County

**Report of Federal and State Financial Assistance
Expenditures of Awards**

Fiscal Year Ending: December 31, 2024

	(1) Federal programs Expended (administered by the state)	(2) State Programs Expended	(3) Other Federal Programs Expended
TOTAL	\$ <u>25,174.50</u>	\$ <u>280,921.89</u>	\$ <u> </u>

Type of Audit required by Title 2 U.S. Code of Federal Regulations (CFR) (Uniform Requirements) and OMB 15-08.

- Single Audit
- Program Specific Audit
- Financial Statement Audit Performed in Accordance With Government Auditing Standards (Yellow Book)

Note: All local governments, who are recipients of federal and state awards (financial assistance), must report the total amount of federal and state funds expended during its fiscal year and the type of audit required to comply with Title 2 U.S. Code of Federal Regulations (CFR) OMB 15-08. (Uniform Guidance) and OMB 15-08. The single audit threshold has been increased to \$750,000 beginning with Fiscal Year ending after 1/1/15. Expenditures are defined in Title 2 U.S. Code of Federal Regulations (CFR) (Uniform Guidance).

- (1) Report expenditures from federal pass-through programs received directly from state government. Federal pass-through funds can be identified by the Catalog of Federal Domestic Assistance (CFDA) number reported in the State's grant/contract agreements.
- (2) Report expenditures from state programs received directly from state government or indirectly from pass-through entities. **Exclude state aid (i.e., CMPTRA, Energy Receipts tax, etc.) since there are no compliance requirements.**
- (3) Report expenditures from federal programs received directly from the federal government or indirectly from entities other than state government.

cfo@chesterborough.org
Signature of Chief Financial Officer

2/28/2025
Date

IMPORTANT !
READ INSTRUCTIONS

INSTRUCTIONS

The following certification is to be used ONLY in the event there is NO municipality operated utility.

If there is a utility operated by the municipality or if a "utility fund" existed on the books of account, do not sign this statement and do not remove any of the UTILITY sheets from the document.

CERTIFICATION

I hereby certify that there was no "utility fund" on the books of account and there was no utility owned and operated by the BOROUGH of CHESTER County of MORRIS during the year 2024 and that sheets 40 to 68 are unnecessary.

I have therefore removed from this statement the sheets pertaining only to utilities.

Name _____
Title _____

(This must be signed by the Chief Financial Officer, Comptroller, Auditor or Registered Municipal Accountant.)

MUNICIPAL CERTIFICATION OF TAXABLE PROPERTY AS OF OCTOBER 1, 2024

Certification is hereby made that the Net Valuation Taxable of property liable to taxation for the tax year 2025 and filed with the County Board of Taxation on January 10, 2025 in accordance with the requirement of N.J.S.A. 54:4-35, was in the amount of \$ 527,616,232.00

Assessor@ChesterBorough.org
SIGNATURE OF TAX ASSESSOR

BOROUGH OF CHESTER
MUNICIPALITY

MORRIS
COUNTY

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==

**POST CLOSING
TRIAL BALANCE - TRUST FUNDS
(Assessment Section Must Be Separately Stated)
AS AT DECEMBER 31, 2024**

Title of Account	Debit	Credit
ANIMAL CONTROL TRUST FUND		
CASH	2,192.80	
DUE TO STATE OF NJ		6.60
RESERVE FOR ANIMAL CONTROL TRUST FUND		2,186.20
FUND TOTALS	2,192.80	2,192.80
ASSESSMENT TRUST FUND		
CASH	-	
DUE TO -		
RESERVE FOR:		
FUND TOTALS	-	-
MUNICIPAL OPEN SPACE TRUST FUND		
CASH	250,695.59	
DUE FROM CURRENT FUND		
RESERVE FOR OPEN SPACE		250,695.59
FUND TOTALS	250,695.59	250,695.59
LOSAP TRUST FUND		
CASH	-	
FUND TOTALS	-	-

(Do not crowd - add additional sheets)

**POST CLOSING
TRIAL BALANCE - TRUST FUNDS (CONT'D)**
(Assessment Section Must Be Separately Stated)
AS AT DECEMBER 31, 2024

Title of Account	Debit	Credit
CDBG TRUST FUND		
CASH	-	
DUE TO -		
FUND TOTALS	-	-
ARTS AND CULTURAL TRUST FUND		
CASH	-	
FUND TOTALS	-	-
OTHER TRUST FUNDS		
CASH	1,106,320.62	
DUE FROM CURRENT FUND	6,259.45	
RESERVE FOR:		
DEVELOPERS ESCROW		256,056.19
TAX SALE PREMIUMS		-
UNEMPLOYMENT COMPENSATION INSURANCE		8,509.02
ACCUMULATED LEAVE COMPENSATION		10,800.74
PARKING OFFENSES ADJUDICATION ACT		604.00
RECREATION		102,435.61
LARRY MASEY MEMORIAL TRUST		2,638.80
HOUSING TRUST		636,818.96
OTHER TRUST FUNDS PAGE TOTAL	1,112,580.07	1,017,863.32

(Do not crowd - add additional sheets)

**POST CLOSING
TRIAL BALANCE - TRUST FUNDS (CONT'D)**
(Assessment Section Must Be Separately Stated)
AS AT DECEMBER 31, 2024

Title of Account	Debit	Credit
Previous Totals	1,112,580.07	1,017,863.32
OTHER TRUST FUNDS (continued)		
PUBLIC DEFENDER		338.87
STORM RECOVERY		94,377.88
TOTALS	1,112,580.07	1,112,580.07

(Do not crowd - add additional sheets)

SCHEDULE OF TRUST FUND RESERVES

<u>Purpose</u>	Amount Dec. 31, 2023 per Audit Report	<u>Receipts</u>	<u>Disbursements</u>	Balance as at <u>Dec. 31, 2024</u>
Accumlated Abscense	12,474.63	633.71	2,307.60	10,800.74
Larry Massey Memorial Trust	2,511.12	127.68		2,638.80
Storm Recovery	87,590.86	6,787.02		94,377.88
Developers Escrow	254,840.80	32,572.14	31,356.75	256,056.19
Housing Trust	619,411.11	31,211.50	13,803.65	636,818.96
Public Defender	322.61	416.26	400.00	338.87
Recreation	197,818.21	114,257.10	209,639.70	102,435.61
Unemploment	5,433.36	7,860.19	4,784.53	8,509.02
Tax Sale Premiums	31,100.00		31,100.00	-
Parking Offenses Adjudication Act	544.00	60.00		604.00
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PAGE TOTAL	\$ 1,212,046.70	\$ 193,925.60	\$ 293,392.23	\$ 1,112,580.07

ANALYSIS OF TRUST ASSESSMENT CASH AND INVESTMENTS PLEDGED TO LIABILITIES AND SURPLUS

Title of Liability to which Cash and Investments are Pledged	Audit Balance Dec. 31, 2023	RECEIPTS					Disbursements	Balance Dec. 31, 2024
		Assessments and Liens	Current Budget					
Assessment Serial Bond Issues:	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
								-
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Assessment Bond Anticipation Note Issues:	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
								-
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								-
Other Liabilities								-
Trust Surplus								-
*Less Assets "Unfinanced"	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
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Sheet 7

*Show as red figure

**POST CLOSING
TRIAL BALANCE -- GENERAL CAPITAL FUND**

AS AT DECEMBER 31, 2024

Title of Account	Debit	Credit
Estimated Proceeds Bonds and Notes Authorized	226,900.00	xxxxxxxxxx
Bonds and Notes Authorized but Not Issued	xxxxxxxxxx	226,900.00
CASH	621,682.64	
FEDERAL AND STATE GRANTS RECEIVABLE	49,383.75	
DEFERRED CHARGES TO FUTURE TAXATION:		
FUNDED	2,155,000.00	
UNFUNDED	865,330.00	
PAGE TOTALS	3,918,296.39	226,900.00

(Do not crowd - add additional sheets)

**POST CLOSING
TRIAL BALANCE -- GENERAL CAPITAL FUND**

AS AT DECEMBER 31, 2024

Title of Account	Debit	Credit
PREVIOUS PAGE TOTALS	3,918,296.39	226,900.00
DUE TO CURRENT FUND		2,004.66
DUE TO FEDERAL AND STATE GRANT FUND		72,925.00
BOND ANTICIPATION NOTES PAYABLE		638,430.00
GENERAL SERIAL BONDS		2,155,000.00
TYPE 1 SCHOOL BONDS		-
LOANS PAYABLE		-
CAPITAL LEASES PAYABLE		-
RESERVE FOR GREEN ACRES ACCOUNT		0.01
IMPROVEMENT AUTHORIZATIONS:		
FUNDED		332,060.73
UNFUNDED		128,573.83
ENCUMBRANCES PAYABLE		197,322.63
RESERVE TO PAY BANS		
CAPITAL IMPROVEMENT FUND		145,568.50
DOWN PAYMENTS ON IMPROVEMENTS		-
CAPITAL FUND BALANCE		19,511.03
	3,918,296.39	3,918,296.39

(Do not crowd - add additional sheets)

CASH RECONCILIATION DECEMBER 31, 2024

	Cash		Less Checks Outstanding	Cash Book Balance
	*On Hand	On Deposit		
Current	71,662.64	3,868,791.61	246,663.14	3,693,791.11
Grant Fund				-
Trust - Animal Control		2,192.80		2,192.80
Trust - Assessment				-
Trust - Municipal Open Space		250,695.59		250,695.59
Trust - LOSAP				-
Trust - CDBG				-
Trust - Other	559.40	1,119,983.92	14,222.70	1,106,320.62
Trust - Arts and Culture				-
General Capital		980,862.11	359,179.47	621,682.64
				-
UTILITIES:				
Pool Operating		495,089.14	1,406.19	493,682.95
Pool Capital		1,041,898.25		1,041,898.25
Sewer Operating	17,828.39	611,288.41	3,699.50	625,417.30
Sewer Capital		178,511.30	3,786.25	174,725.05
Solid Waste	2,146.64	93,861.97	22,195.42	73,813.19
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Total	92,197.07	8,643,175.10	651,152.67	8,084,219.50

* Include Deposits In Transit

** Be sure to include a Public Assistance Account reconciliation and trial balance if the municipality maintains such a bank account.

REQUIRED CERTIFICATION

I hereby certify that all amounts shown in the "Cash on Deposit" column on Sheet 9 and 9(a) have been verified with the applicable bank statements, certificates, agreements or passbooks at December 31, 2024.

I also certify that all amounts, if any, shown for Investments in Savings and Loan Associations on any trial balance have been verified with the applicable passbook at December 31, 2024.

All "Certificates of Deposits", Repurchase Agreements" and other investments must be reported as cash and included in this certification.

(THIS MUST BE SIGNED BY THE REGISTERED MUNICIPAL ACCOUNTANT (STATUTORY AUDITOR) OR CHIEF FINANCIAL OFFICER) depending on who prepared this Annual Financial Statement as certified to on Sheet 1 or 1(a).

Signature: hwohlleb@nisivoccia.com

Title: Registered Municipal Accountant

CASH RECONCILIATION DECEMBER 31, 2024 (cont'd)

LIST BANKS AND AMOUNTS SUPPORTING "CASH ON DEPOSIT"

Current Fund	
Valley National # XXXXXX6813	3,868,791.61
Animal Control Trust Fund:	
Valley National # XXXXXX6880	2,192.80
Other Trust Funds:	
Accumulated Absence - Valleh Bank # XXXXXX4978	10,800.74
Larry Massey Memorial Trust - Valley Bank - # XXXXXX4575	2,638.80
Snow Trust - Valley National # XXXXXX7212	94,377.88
Developers Escrow - Peapack # XXXXXX1297	60,152.83
Field House - Valley Bank # XXXXXX4897	9,582.72
Housing Trust - Valley Bank # XXXXXX6961	636,818.96
Planning/zoning - Peapack # XXXXXX3169	198,204.93
Public Defender - # Valley Bank XXXXXX4741	338.87
Recreation - # Valley Bank XXXXXX6945	104,235.17
Unemploment - # Valley Bank XXXXXX6937	2,833.02
General Capital Fund:	
Valley National - # XXXXXX6848	980,862.11
Open Space Trust Fund:	
Valley Bank - # XXXXXX6988	250,695.59
Pool Utility Operating Fund:	
Valley Nations # XXXXXX6910	495,089.14
Pool Utility Capital Fund:	
Valley National - # XXXXXX6929	1,041,898.25
PAGE TOTAL	
7,759,513.42	

Note: Sections N.J.S. 40A:4-61, 40A:4-62 and 40A:4-63 of the Local Budget Law require that separate bank accounts be maintained for each allocated fund.

CASH RECONCILIATION DECEMBER 31, 2024 (cont'd)

LIST BANKS AND AMOUNTS SUPPORTING "CASH ON DEPOSIT"

PREVIOUS PAGE TOTAL	7,759,513.42
Sewer Utility Operating Fund:	
Valley National Bank - # XXXXXX6864	611,288.41
Sewer Utility Capital Fund:	
Valley Bank # XXXXXX4951	178,511.30
Solid Waste Utility Operating Fund:	
Valley National Bank - # XXXXXX6872	93,861.97
TOTAL PAGE	8,643,175.10

Note: Sections N.J.S. 40A:4-61, 40A:4-62 and 40A:4-63 of the Local Budget Law require that separate bank accounts be maintained for each allocated fund.

**MUNICIPALITIES AND COUNTIES
FEDERAL AND STATE GRANTS RECEIVABLE**

Grant	Balance Jan. 1, 2024	2024 Budget Revenue Realized	Received	Other	Cancelled	Balance Dec. 31, 2024
Recycling Tonnage Grant		4,362.23		(4,362.23)		-
Clean Communities Program		5,456.64		(5,456.64)		-
American Rescue Plan		19,809.14				19,809.14
Stormwater Assistance Grant		15,000.00		(15,000.00)		-
DOT Grant - Main Street	72,925.00		72,925.00			-
Recreational Trails Program	9,011.33					9,011.33
Local Recreation Improvement Grant		15,000.00				15,000.00
Highlands Water Protection Grant	72,584.71					72,584.71
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PAGE TOTALS	154,521.04	59,628.01	72,925.00	(24,818.87)	-	116,405.18

Sheet 10

**MUNICIPALITIES AND COUNTIES
FEDERAL AND STATE GRANTS RECEIVABLE (cont'd)**

Grant	Balance Jan. 1, 2024	2024 Budget Revenue Realized	Received	Other	Cancelled	Balance Dec. 31, 2024
PREVIOUS PAGE TOTALS	154,521.04	59,628.01	72,925.00	(24,818.87)	-	116,405.18
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PAGE TOTALS	154,521.04	59,628.01	72,925.00	(24,818.87)	-	116,405.18

**MUNICIPALITIES AND COUNTIES
FEDERAL AND STATE GRANTS RECEIVABLE (cont'd)**

Grant	Balance Jan. 1, 2024	2024 Budget Revenue Realized	Received	Other	Cancelled	Balance Dec. 31, 2024
PREVIOUS PAGE TOTALS	154,521.04	59,628.01	72,925.00	(24,818.87)	-	116,405.18
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TOTALS	154,521.04	59,628.01	72,925.00	(24,818.87)	-	116,405.18

Sheet 10
Totals

SCHEDULE OF APPROPRIATED RESERVES FOR FEDERAL AND STATE GRANTS

Grant	Balance Jan. 1, 2024	Transferred from 2024 Budget Appropriations		Expended	Other	Cancelled	Balance Dec. 31, 2024
		Budget	Appropriation By 40A:4-87				
Recycling Tonnage Grant		4,362.23					4,362.23
Drunk Driving Enforcement Fund	10.82						10.82
Clean Communities	11,435.13		5,456.64	321.89			16,569.88
Body Armor	3,293.22						3,293.22
Highlands Water Protection Grant	56,499.40						56,499.40
Highlands Water Protection and Planning Council							-
Plan Conformance	32,000.00			32,000.00			-
Alcohol Education Rehabilitation Grant	609.63						609.63
Recreation Trails Grant	8,329.71						8,329.71
Stormwater Assistance Grant		15,000.00					15,000.00
American Rescue Plan Grant	20,779.17	19,809.14		15,599.00			24,989.31
Local Recreation Improvement Grant	15,000.00	15,000.00					30,000.00
Community Forestry Management Plan	3,000.00						3,000.00
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PAGE TOTALS	150,957.08	54,171.37	5,456.64	47,920.89	-	-	162,664.20

**SCHEDULE OF APPROPRIATED RESERVES FOR
FEDERAL AND STATE GRANTS**

Grant	Balance Jan. 1, 2024	Transferred from 2024 Budget Appropriations		Expended	Other	Cancelled	Balance Dec. 31, 2024
		Budget	Appropriation By 40A:4-87				
PREVIOUS PAGE TOTALS	150,957.08	54,171.37	5,456.64	47,920.89	-	-	162,664.20
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PAGE TOTALS	150,957.08	54,171.37	5,456.64	47,920.89	-	-	162,664.20

SCHEDULE OF APPROPRIATED RESERVES FOR FEDERAL AND STATE GRANTS

Grant	Balance Jan. 1, 2024	Transferred from 2024 Budget Appropriations		Expended	Other	Cancelled	Balance Dec. 31, 2024
		Budget	Appropriation By 40A:4-87				
PREVIOUS PAGE TOTALS	150,957.08	54,171.37	5,456.64	47,920.89	-	-	162,664.20
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	-						-
	-						-
	-						-
	-						-
PAGE TOTALS	150,957.08	54,171.37	5,456.64	47,920.89	-	-	162,664.20

SCHEDULE OF APPROPRIATED RESERVES FOR FEDERAL AND STATE GRANTS

Grant	Balance Jan. 1, 2024	Transferred from 2024 Budget Appropriations		Expended	Other	Cancelled	Balance Dec. 31, 2024
		Budget	Appropriation By 40A:4-87				
PREVIOUS PAGE TOTALS	150,957.08	54,171.37	5,456.64	47,920.89	-	-	162,664.20
	-						-
	-						-
	-						-
	-						-
	-						-
	-						-
	-						-
	-						-
	-						-
	-						-
	-						-
	-						-
	-						-
	-						-
	-						-
	-						-
	-						-
TOTALS	150,957.08	54,171.37	5,456.64	47,920.89	-	-	162,664.20

Sheet 11
Totals

**SCHEDULE OF UNAPPROPRIATED RESERVES FOR
FEDERAL AND STATE GRANTS**

Grant	Balance Jan. 1, 2024	Transferred from 2024 Budget Appropriations		Received	Other	Balance Dec. 31, 2024
		Budget	Appropriation By 40A:4-87			
PREVIOUS PAGE TOTALS	-	-	-	-	-	-
Recycling Tonnage Grant	4,822.30	4,362.23		4,362.23		4,822.30
Clean Communitites			5,456.64	5,456.64		-
Stormwater Assistance Grant	15,000.00	15,000.00				-
	-					-
	-					-
	-					-
	-					-
	-					-
	-					-
	-					-
	-					-
	-					-
	-					-
	-					-
	-					-
	-					-
	-					-
	-					-
TOTALS	19,822.30	19,362.23	5,456.64	9,818.87	-	4,822.30

Sheet 12
Totals

*LOCAL DISTRICT SCHOOL TAX

	Debit	Credit
Balance - January 1, 2024	XXXXXXXXXX	XXXXXXXXXX
School Tax Payable #	XXXXXXXXXX	
School Tax Deferred (Not in excess of 50% of Levy - 2023 - 2024)	XXXXXXXXXX	
Levy School Year July 1, 2024 - June 30, 2025	XXXXXXXXXX	
Levy Calendar Year 2024	XXXXXXXXXX	
Paid		XXXXXXXXXX
Balance - December 31, 2024	XXXXXXXXXX	XXXXXXXXXX
School Tax Payable #	-	XXXXXXXXXX
School Tax Deferred (Not in excess of 50% of Levy - 2024 - 2025)		XXXXXXXXXX
	-	-

* Not including Type 1 school debt service, emergency authorizations-schools, transfer to Board of Education for use of local schools.

Must include unpaid requisitions.

REGIONAL SCHOOL TAX

(Provide a separate statement for each Regional District involved)

	Debit	Credit
Balance - January 1, 2024	XXXXXXXXXX	XXXXXXXXXX
School Tax Payable #	XXXXXXXXXX	
School Tax Deferred (Not in excess of 50% of Levy - 2023 - 2024)	XXXXXXXXXX	
Levy School Year July 1, 2024 - June 30, 2025	XXXXXXXXXX	2,099,032.00
Levy Calendar Year 2024	XXXXXXXXXX	
Paid	2,099,032.00	XXXXXXXXXX
Balance - December 31, 2024	XXXXXXXXXX	XXXXXXXXXX
School Tax Payable #	-	XXXXXXXXXX
School Tax Deferred (Not in excess of 50% of Levy - 2024 - 2025)		XXXXXXXXXX
# Must include unpaid requisitions.	2,099,032.00	2,099,032.00

REGIONAL HIGH SCHOOL TAX

	Debit	Credit
Balance - January 1, 2024	XXXXXXXXXX	XXXXXXXXXX
School Tax Payable #	XXXXXXXXXX	
School Tax Deferred (Not in excess of 50% of Levy - 2023 - 2024)	XXXXXXXXXX	
Levy School Year July 1, 2024 - June 30, 2025	XXXXXXXXXX	3,980,382.00
Levy Calendar Year 2024	XXXXXXXXXX	
Paid	3,980,382.00	XXXXXXXXXX
Balance - December 31, 2024	XXXXXXXXXX	XXXXXXXXXX
School Tax Payable #	-	XXXXXXXXXX
School Tax Deferred (Not in excess of 50% of Levy - 2024 - 2025)		XXXXXXXXXX
# Must include unpaid requisitions.	3,980,382.00	3,980,382.00

COUNTY TAXES PAYABLE

	Debit	Credit
Balance - January 1, 2024	XXXXXXXXXX	XXXXXXXXXX
County Taxes	XXXXXXXXXX	
Due County for Added and Omitted Taxes	XXXXXXXXXX	3,601.60
2024 Levy:	XXXXXXXXXX	XXXXXXXXXX
General County	XXXXXXXXXX	1,132,771.71
County Library	XXXXXXXXXX	
County Health	XXXXXXXXXX	
County Open Space Preservation	XXXXXXXXXX	29,586.25
Due County for Added and Omitted Taxes	XXXXXXXXXX	660.12
Paid	1,165,959.56	XXXXXXXXXX
Balance - December 31, 2024	XXXXXXXXXX	XXXXXXXXXX
County Taxes		XXXXXXXXXX
Due County for Added and Omitted Taxes	660.12	XXXXXXXXXX
	1,166,619.68	1,166,619.68

SPECIAL DISTRICT TAXES

	Debit	Credit
Balance - January 1, 2024	XXXXXXXXXX	
2024 Levy: (List Each Type of District Tax Separately - See Footnote)	XXXXXXXXXX	XXXXXXXXXX
Fire -	XXXXXXXXXX	XXXXXXXXXX
Sewer -	XXXXXXXXXX	XXXXXXXXXX
Water -	XXXXXXXXXX	XXXXXXXXXX
Garbage -	XXXXXXXXXX	XXXXXXXXXX
	XXXXXXXXXX	XXXXXXXXXX
	XXXXXXXXXX	XXXXXXXXXX
	XXXXXXXXXX	XXXXXXXXXX
Total 2024 Levy	XXXXXXXXXX	-
Paid		XXXXXXXXXX
Balance - December 31, 2024	-	XXXXXXXXXX
	-	-

Footnote: Please state the number of districts in each instance.

STATEMENT OF GENERAL BUDGET REVENUES 2024

Source	Budget -01	Realized -02	Excess or Deficit* -03
Surplus Anticipated	697,307.23	697,307.23	-
Surplus Anticipated with Prior Written Consent of Director of Local Government Services			-
Miscellaneous Revenue Anticipated:	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx
Adopted Budget	547,220.14	749,464.03	202,243.89
Added by N.J.S.A. 40A:4-87 (List on 17a)	5,456.64	5,456.64	-
			-
			-
Total Miscellaneous Revenue Anticipated	552,676.78	754,920.67	202,243.89
Receipts from Delinquent Taxes	45,000.00	85,124.96	40,124.96
Amount to be Raised by Taxation:	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx
(a) Local Tax for Municipal Purposes	3,970,498.99	xxxxxxxxxx	xxxxxxxxxx
(b) Addition to Local District School Tax		xxxxxxxxxx	xxxxxxxxxx
(c) Minimum Library Tax	156,010.93	xxxxxxxxxx	xxxxxxxxxx
Total Amount to be Raised by Taxation	4,126,509.92	4,497,913.46	371,403.54
	5,421,493.93	6,035,266.32	613,772.39

ALLOCATION OF CURRENT TAX COLLECTIONS

	Debit	Credit
Current Taxes Realized in Cash (Total of Item 10 or 14 on Sheet 22)	xxxxxxxxxx	11,367,082.30
Amount to be Raised by Taxation	xxxxxxxxxx	xxxxxxxxxx
Local District School Tax	-	xxxxxxxxxx
Regional School Tax	2,099,032.00	xxxxxxxxxx
Regional High School Tax	3,980,382.00	xxxxxxxxxx
County Taxes	1,162,357.96	xxxxxxxxxx
Due County for Added and Omitted Taxes	660.12	xxxxxxxxxx
Special District Taxes	-	xxxxxxxxxx
Municipal Open Space Tax	46,736.76	xxxxxxxxxx
Municipal Arts and Culture Tax		xxxxxxxxxx
Reserve for Uncollected Taxes	xxxxxxxxxx	420,000.00
Deficit in Required Collection of Current Taxes (or)	xxxxxxxxxx	-
Balance for Support of Municipal Budget (or)	4,497,913.46	xxxxxxxxxx
*Excess Non-Budget Revenue (see footnote)		xxxxxxxxxx
*Deficit Non-Budget Revenue (see footnote)	xxxxxxxxxx	
*These items are applicable only when there is no "Amount to be Raised by Taxation" in the "Budget" column of the statement at the top of this sheet. In such instances, any excess or deficit in the above allocation would apply to "Non-Budget Revenue" only.	11,787,082.30	11,787,082.30

STATEMENT OF GENERAL BUDGET APPROPRIATIONS 2024

2024 Budget As Adopted		5,416,037.29
2024 Budget - Added by N.J.S.A. 40A:4-87		5,456.64
Appropriated for 2024 (Budget Statement Item 9)		5,421,493.93
Appropriated for 2024 by Emergency Appropriation (Budget Statement Item 9)		
Total General Appropriations (Budget Statement Item 9)		5,421,493.93
Add: Overexpenditures (see footnote)		
Total Appropriations and Overexpenditures		5,421,493.93
Deduct Expenditures:		
Paid or Charged [Budget Statement Item (L)]	4,558,617.07	
Paid or Charged - Reserve for Uncollected Taxes	420,000.00	
Reserved	432,750.96	
Total Expenditures		5,411,368.03
Unexpended Balances Canceled (see footnote)		10,125.90

FOOTNOTES - RE: OVEREXPENDITURES

Every appropriation overexpended in the budget document must be marked with an * and must agree in the aggregate with this item.

RE: UNEXPENDED BALANCES CANCELED

Are not to be shown as "Paid or Charged" in the budget document. In all instances "Total Appropriations" and "Overexpenditures" must equal the sum of "Total Expenditures" and "Unexpended Balances Canceled".

SCHEDULE OF EMERGENCY APPROPRIATIONS FOR LOCAL DISTRICT SCHOOL PURPOSES

(EXCEPT FOR TYPE I SCHOOL DEBT SERVICE)

2024 Authorizations			
N.J.S.A. 40A:4-46 (After adoption of Budget)			
N.J.S.A. 40A:4-20 (Prior to adoption of Budget)			
Total Authorizations			-
Deduct Expenditures:			
Paid or Charged			
Reserved			
Total Expenditures			-

RESULTS OF 2024 OPERATIONS

CURRENT FUND

	Debit	Credit
Excess of Anticipated Revenues:	XXXXXXXXXX	XXXXXXXXXX
Miscellaneous Revenues anticipated	XXXXXXXXXX	202,243.89
Delinquent Tax Collections	XXXXXXXXXX	40,124.96
	XXXXXXXXXX	
Required Collection of Current Taxes	XXXXXXXXXX	371,403.54
Unexpended Balances of 2024 Budget Appropriations	XXXXXXXXXX	10,125.90
Miscellaneous Revenue Not Anticipated	XXXXXXXXXX	52,571.62
Miscellaneous Revenue Not Anticipated:		
Proceeds of Sale of Foreclosed Property (Sheet 27)	XXXXXXXXXX	-
Payments in Lieu of Taxes on Real Property	XXXXXXXXXX	
Sale of Municipal Assets	XXXXXXXXXX	
Unexpended Balances of 2023 Appropriation Reserves	XXXXXXXXXX	304,701.64
Prior Years Interfunds Returned in 2024	XXXXXXXXXX	-
Deferred School Tax Revenue: (See School Taxes, Sheets 13 & 14)	XXXXXXXXXX	XXXXXXXXXX
Balance - January 1, 2024	-	XXXXXXXXXX
Balance - December 31, 2024	XXXXXXXXXX	-
Deficit in Anticipated Revenues:	XXXXXXXXXX	XXXXXXXXXX
Miscellaneous Revenues Anticipated	-	XXXXXXXXXX
Delinquent Tax Collections	-	XXXXXXXXXX
		XXXXXXXXXX
Required Collection on Current Taxes	-	XXXXXXXXXX
Interfund Advances Originating in 2024	63,848.34	XXXXXXXXXX
Deficit Balance - To Trial Balance (Sheet 3)	XXXXXXXXXX	-
Surplus Balance - To Surplus (Sheet 21)	917,323.21	XXXXXXXXXX
	981,171.55	981,171.55

SCHEDULE OF MISCELLANEOUS REVENUES NOT ANTICIPATED

Source	Amount Realized
PREVIOUS PAGE TOTALS	-
Recreation Fees	13,550.48
Fees - Including Clerk Fee:	13,536.98
Cable TV Franchise Fee	3,035.99
Senior Citizen and Veteran Deductions Administrative Fees	145.00
Escrow Application Fees	2,000.00
Tax Assessor Fees	60.00
Borough Lease with Sports Association (CMSA)	1,000.00
Prior Year Appropriation Refunds	596.77
Sale of Municipal Assets	15,200.00
Other Miscellaneous	3,446.40
Total Amount of Miscellaneous Revenues Not Anticipated (Sheet 19)	52,571.62

**SURPLUS - CURRENT FUND
YEAR 2024**

	Debit	Credit
1. Balance - January 1, 2024	xxxxxxxxxx	2,918,559.22
2. [REDACTED]	xxxxxxxxxx	
3. Excess Resulting from 2024 Operations	xxxxxxxxxx	917,323.21
4. Amount Appropriated in the 2024 Budget - Cash	697,307.23	xxxxxxxxxx
5. Amount Appropriated in 2024 Budget - with Prior Written Consent of Director of Local Government Services	-	xxxxxxxxxx
6. [REDACTED]		xxxxxxxxxx
7. Balance - December 31, 2024	3,138,575.20	xxxxxxxxxx
	3,835,882.43	3,835,882.43

**ANALYSIS OF BALANCE AS AT DECEMBER 31, 2024
(FROM CURRENT FUND - TRIAL BALANCE)**

Cash		3,693,791.11
Investments		
[REDACTED]		
Sub Total		3,693,791.11
Deduct Cash Liabilities Marked with "C" on Trial Balance		567,302.68
Cash Surplus		3,126,488.43
Deficit in Cash Surplus		
Other Assets Pledged to Surplus:*		
(1) Due from State of N.J. Senior Citizens and Veterans Deduction	310.01	
Deferred Charges #	11,776.76	
Cash Deficit #		
[REDACTED]		
[REDACTED]		
[REDACTED]		
[REDACTED]		
Total Other Assets		12,086.77
* IN THE CASE OF A "DEFICIT IN CASH SURPLUS", "OTHER ASSETS"		3,138,575.20

WOULD ALSO BE PLEDGED TO CASH LIABILITIES.
MAY NOT BE ANTICIPATED AS NON-CASH SURPLUS IN 2025 BUDGET.
(1) MAY BE ALLOWED UNDER CERTAIN CONDITIONS.

NOTE: Deferred charges for authorizations under N.J.S.A. 40A:4-55 (Tax Map, etc.), N.J.S.A. 40A:4-55 (Flood Damage, etc.), N.J.S.A. 40A:4-55.1 (Roads and Bridges, etc.) and N.J.S.A. 40A:4-55.13 (Public Exigencies, etc.) to the extent of emergency notes issued and outstanding for such purposes, together with such emergency notes, may be omitted from this analysis.

(FOR MUNICIPALITIES ONLY)
CURRENT TAXES - 2024 LEVY

1. Amount of Levy as per Duplicate (Analysis) #		\$	11,416,009.89
or			
(Abstract of Ratables)		\$	
2. Amount of Levy - Special District Taxes		\$	
3. Amount Levied for Omitted Taxes under N.J.S.A. 54:4-63.12 et seq.		\$	
4. Amount Levied for Added Taxes under N.J.S.A. 54:4-63.1 et seq.		\$	6,453.19
5a. Subtotal 2024 Levy	\$		11,422,463.08
5b. Reductions Due to Tax Appeals**	\$		
5c. Total 2024 Tax Levy		\$	11,422,463.08
6. Transferred to Tax Title Liens		\$	
7. Transferred to Foreclosed Property		\$	
8. Remitted, Abated or Canceled		\$	13.89
9. Discount Allowed		\$	
10. Collected in Cash: In 2023	\$		92,275.47
In 2024*	\$		11,267,056.83
Homestead Benefit Credit	\$		
State's Share of 2024 Senior Citizens and Veterans Deductions Allowed	\$		7,750.00
Total To Line 14	\$		11,367,082.30
11. Total Credits		\$	11,367,096.19
12. Amount Outstanding December 31, 2024		\$	55,366.89
13. Percentage of Cash Collections to Total 2024 Levy, (Item 10 divided by Item 5c) is			<u>99.51%</u>

Note : If municipality conducted Accelerated Tax Sale or Tax Levy Sale check here and complete sheet 22a

14. Calculation of Current Taxes Realized in Cash:

Total of Line 10		\$	11,367,082.30
Less: Reserve for Tax Appeals Pending State Division of Tax Appeals		\$	
To Current Taxes Realized in Cash (Sheet 17)		\$	11,367,082.30

Note A: In showing the above percentage the following should be noted:
Where Item 5 shows \$1,500,000.00, and Item 10 shows \$1,049,977.50,
the percentage represented by the cash collections would be
\$1,049,977.50 divided by \$1,500,000, or .699985. The correct percentage to
be shown as Item 13 is 69.99% and not 70.00%, nor 69.999%.

Note: On Item 1 if Duplicate (Analysis) Figure is used; be sure to include
Senior Citizens and Veterans Deductions.

* Include overpayments applied as part of 2024 collections.

** Tax appeals pursuant to R.S. 54:3-21 et seq and/or R.S. 54:48-1 et seq approved by resolution of the governing
body prior to introduction of municipal budget

ACCELERATED TAX SALE / TAX LEVY SALE - CHAPTER 99

To Calculate Underlying Tax Collection Rate for 2024

Utilize this sheet only if you conducted an Accelerated Tax Sale or Tax Levy Sale pursuant to Chapter 99, P.L. 1997.

(1) Utilizing Accelerated Tax Sale

Total of Line 10 Collected in Cash (sheet 22)	\$ 11,367,082.30
<i>LESS</i> : Proceeds from Accelerated Tax Sale	
Net Cash Collected	\$ 11,367,082.30
Line 5c (sheet 22) Total 2024 Tax Levy	\$ 11,422,463.08
Percentage of Collection Excluding Accelerated Tax Sale Proceeds (Net Cash Collected divided by Item 5c) is	<u>99.52%</u>

(2) Utilizing Tax Levy Sale

Total of Line 10 Collected in Cash (sheet 22)	\$ 11,367,082.30
<i>LESS</i> : Proceeds from Tax Levy Sale (excluding premium)	
Net Cash Collected	\$ 11,367,082.30
Line 5c (sheet 22) Total 2024 Tax Levy	\$ 11,422,463.08
Percentage of Collection Excluding Tax Levy Sale Proceeds (Net Cash Collected divided by Item 5c) is	<u>99.52%</u>

SCHEDULE OF DUE FROM / TO STATE OF NEW JERSEY FOR SENIOR CITIZENS AND VETERANS DEDUCTIONS

	Debit	Credit
1. Balance - January 1, 2024	XXXXXXXXXX	XXXXXXXXXX
Due From State of New Jersey		XXXXXXXXXX
Due To State of New Jersey	XXXXXXXXXX	189.99
2. Senior Citizens Deductions Per Tax Billings	500.00	XXXXXXXXXX
3. Veterans Deductions Per Tax Billings	7,250.00	XXXXXXXXXX
4. Deductions Allowed By Tax Collector		XXXXXXXXXX
5. Deductions Allowed By Tax Collector - Prior Year Taxes (2023)		
6.		
7. Deductions Disallowed By Tax Collector	XXXXXXXXXX	
8. Deductions Disallowed By Tax Collector - Prior Year Taxes (2023)	XXXXXXXXXX	
9. Received in Cash from State	XXXXXXXXXX	7,250.00
10.		
11.		
12. Balance - December 31, 2024	XXXXXXXXXX	XXXXXXXXXX
Due From State of New Jersey	XXXXXXXXXX	310.01
Due To State of New Jersey	-	XXXXXXXXXX
	7,750.00	7,750.00

Calculation of Amount to be included on Sheet 22, Item 10 -
2024 Senior Citizens and Veterans Deductions Allowed

Line 2	500.00	
Line 3	7,250.00	
Line 4	-	
Sub - Total	7,750.00	
Less: Line 7	-	
To Item 10, Sheet 22	7,750.00	

SCHEDULE OF RESERVE FOR TAX APPEALS PENDING - N.J. DIVISION OF TAXATION APPEALS (N.J.S.A. 54:3-27)

	Debit	Credit
Balance - January 1, 2024	XXXXXXXXXX	-
Taxes Pending Appeals	XXXXXXXXXX	XXXXXXXXXX
Interest Earned on Taxes Pending Appeals	XXXXXXXXXX	XXXXXXXXXX
Contested Amount of 2024 Taxes Collected which are Pending State Appeal (Item 14, Sheet 22)	XXXXXXXXXX	
Interest Earned on Taxes Pending State Appeals	XXXXXXXXXX	
Cash Paid to Appellants (Including 5% Interest from Date of Payment) Closed to Results of Operation (Portion of Appeal won by Municipality, including Interest)		XXXXXXXXXX
		XXXXXXXXXX
Balance - December 31, 2024	-	XXXXXXXXXX
Taxes Pending Appeals*	XXXXXXXXXX	XXXXXXXXXX
Interest Earned on Taxes Pending Appeals	XXXXXXXXXX	XXXXXXXXXX
*Includes State Tax Court and County Board of Taxation Appeals Not Adjusted by December 31, 2024	-	-

Signature of Tax Collector

License #

Date

SCHEDULE OF DELINQUENT TAXES AND TAX TITLE LIENS

		Debit	Credit
1. Balance - January 1, 2024		85,124.96	XXXXXXXXXX
A. Taxes	85,124.96	XXXXXXXXXX	XXXXXXXXXX
B. Tax Title Liens		XXXXXXXXXX	XXXXXXXXXX
2. Canceled:		XXXXXXXXXX	XXXXXXXXXX
A. Taxes		XXXXXXXXXX	
B. Tax Title Liens		XXXXXXXXXX	
3. Transferred to Foreclosed Tax Title Liens:		XXXXXXXXXX	XXXXXXXXXX
A. Taxes		XXXXXXXXXX	
B. Tax Title Liens		XXXXXXXXXX	
4. Added Taxes			XXXXXXXXXX
5. Added Tax Title Liens			XXXXXXXXXX
6. Adjustment between Taxes (Other than Current Year) and Tax Title Liens:		XXXXXXXXXX	
A. Taxes - Transfers to Tax Title Liens		XXXXXXXXXX	(1)
B. Tax Title Liens - Transfers from Taxes		(1) -	XXXXXXXXXX
7. Balance Before Cash Payments		XXXXXXXXXX	85,124.96
8. Totals		85,124.96	85,124.96
9. Balance Brought Down		85,124.96	XXXXXXXXXX
10. Collected:		XXXXXXXXXX	85,124.96
A. Taxes	85,124.96	XXXXXXXXXX	XXXXXXXXXX
B. Tax Title Liens		XXXXXXXXXX	XXXXXXXXXX
11. Interest and Costs - 2024 Tax Sale			XXXXXXXXXX
12. 2024 Taxes Transferred to Liens			XXXXXXXXXX
13. 2024 Taxes		55,366.89	XXXXXXXXXX
14. Balance - December 31, 2024		XXXXXXXXXX	55,366.89
A. Taxes	55,366.89	XXXXXXXXXX	XXXXXXXXXX
B. Tax Title Liens	-	XXXXXXXXXX	XXXXXXXXXX
15. Totals		140,491.85	140,491.85

16. Percentage of Cash Collections to Adjusted Amount Outstanding
 (Item No. 10 divided by Item No. 9) is 100.00%

17. Item No.14 multiplied by percentage shown above is 55,366.89 and represents the maximum amount that may be anticipated in 2025.

(See Note A on Sheet 22 - Current Taxes)

(1) These amounts will always be the same.

SCHEDULE OF FORECLOSED PROPERTY
(PROPERTY ACQUIRED BY TAX TITLE LIEN LIQUIDATION)

	Debit	Credit
1. Balance - January 1, 2024	181,200.00	XXXXXXXXXX
2. Foreclosed or Deeded in 2024	XXXXXXXXXX	XXXXXXXXXX
3. Tax Title Liens	-	XXXXXXXXXX
4. Taxes Receivable	-	XXXXXXXXXX
5A. 		XXXXXXXXXX
5B. 	XXXXXXXXXX	
6. Adjustment to Assessed Valuation		XXXXXXXXXX
7. Adjustment to Assessed Valuation	XXXXXXXXXX	
8. Sales	XXXXXXXXXX	XXXXXXXXXX
9. Cash *	XXXXXXXXXX	
10. Contract	XXXXXXXXXX	
11. Mortgage	XXXXXXXXXX	
12. Loss on Sales	XXXXXXXXXX	
13. Gain on Sales		XXXXXXXXXX
14. Balance - December 31, 2024	XXXXXXXXXX	181,200.00
	181,200.00	181,200.00

CONTRACT SALES

	Debit	Credit
15. Balance - January 1, 2024		XXXXXXXXXX
16. 2024 Sales from Foreclosed Property		XXXXXXXXXX
17. Collected*	XXXXXXXXXX	
18. 	XXXXXXXXXX	
19. Balance - December 31, 2024	XXXXXXXXXX	-
	-	-

MORTGAGE SALES

	Debit	Credit
20. Balance - January 1, 2024		XXXXXXXXXX
21. 2024 Sales from Foreclosed Property		XXXXXXXXXX
22. Collected*	XXXXXXXXXX	
23. 	XXXXXXXXXX	
24. Balance - December 31, 2024	XXXXXXXXXX	-
	-	-

Analysis of Sale of Property: \$ _____ -
 *Total Cash Collected in 2024
 Realized in 2024 Budget
 To Results of Operation (Sheet 19) _____ -

DEFERRED CHARGES
- MANDATORY CHARGES ONLY -
CURRENT, TRUST, AND GENERAL CAPITAL FUNDS
(Do not include the emergency authorizations pursuant to N.J.S.A. 40A:4-55,
N.J.S.A. 40A:4-55.1 or N.J.S.A. 40A:4-55.13 listed on Sheets 29 and 30.)

<u>Caused By</u>	Amount Dec. 31, 2023 per Audit <u>Report</u>	Amount in 2024 <u>Budget</u>	Amount Resulting from <u>2024</u>	Balance as at <u>Dec. 31, 2024</u>
Emergency Authorization - Municipal*	\$ _____	\$ _____	\$ _____	\$ _____ -
Emergency Authorization - Schools	\$ _____	\$ _____	\$ _____	\$ _____ -
Overexpenditure of Appropriations	\$ _____	\$ _____	\$ _____	\$ _____ -
Overexpenditure of Appropriation	\$ _____	\$ _____	\$ _____	\$ _____ -
Reserves	\$ _____	\$ _____	\$ 11,776.76	\$ 11,776.76
	\$ _____	\$ _____	\$ _____	\$ _____ -
	\$ _____	\$ _____	\$ _____	\$ _____ -
	\$ _____	\$ _____	\$ _____	\$ _____ -
	\$ _____	\$ _____	\$ _____	\$ _____ -
TOTAL DEFERRED CHARGES	\$ -	\$ -	\$ 11,776.76	\$ 11,776.76

*Do not include items funded or refunded as listed below.

**EMERGENCY AUTHORIZATIONS UNDER N.J.S.A. 40A:4-47 WHICH HAVE BEEN
FUNDED OR REFUNDED UNDER N.J.S.A. 40A:2-3 OR N.J.S.A. 40A:2-51**

	<u>Date</u>	<u>Purpose</u>	<u>Amount</u>
1.	_____	_____	\$ _____
2.	_____	_____	\$ _____
3.	_____	_____	\$ _____
4.	_____	_____	\$ _____
5.	_____	_____	\$ _____

JUDGMENTS ENTERED AGAINST MUNICIPALITY AND NOT SATISFIED

	<u>In Favor of</u>	<u>On Account of</u>	<u>Date Entered</u>	<u>Amount</u>	<u>Appropriated for in Budget of Year 2024</u>
1.	_____	_____	_____	\$ _____	_____
2.	_____	_____	_____	\$ _____	_____
3.	_____	_____	_____	\$ _____	_____
4.	_____	_____	_____	\$ _____	_____

N.J.S.A. 40A:4-53 SPECIAL EMERGENCY - TAX MAP; REVALUATION; MASTER PLAN; REVISION AND CODIFICATION OF ORDINANCES; DRAINAGE MAPS FOR FLOOD CONTROL; PRELIMINARY ENGINEERING STUDIES, ETC. FOR SANITARY SEWER SYSTEM; MUNICIPAL CONSOLIDATION ACT; FLOOD OR HURRICANE DAMAGE.

Sheet 29

Date	Purpose	Amount Authorized	Not Less Than 1/5 of Amount Authorized*	Balance Dec. 31, 2023	REDUCED IN 2024		Balance Dec. 31, 2024
					By 2024 Budget	Canceled By Resolution	
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
		Totals	-	-	-	-	-

It is hereby certified that all outstanding "Special Emergency" appropriations have been adopted by the governing body in full compliance with N.J.S.A. 40A:4-53 et seq. and are recorded on this page

 Chief Financial Officer

* Not less than one-fifth (1/5) of amount authorized but not more than the amount in the column 'Balance Dec. 31, 2024' must be entered here and then raised in the 2025 budget.

N.J.S.A. 40A:4-55.1, ET SEQ., SPECIAL EMERGENCY - DAMAGE CAUSED TO ROADS OR BRIDGES BY SNOW, ICE, FROST OR FLOODS
N.J.S.A. 40A:4-55.13, ET SEQ., SPECIAL EMERGENCY - PUBLIC EXIGENCIES CAUSED BY CIVIL DISTURBANCES

Date	Purpose	Amount Authorized	Not Less Than 1/3 of Amount Authorized*	Balance Dec. 31, 2023	REDUCED IN 2024		Balance Dec. 31, 2024
					By 2024 Budget	Canceled By Resolution	
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
		Totals	-	-	-	-	-

Sheet 30

It is hereby certified that all outstanding "Special Emergency" appropriations have been adopted by the governing body in full compliance with N.J.S.A. 40A:4-55.1 et seq. and N.J.S.A. 40A:4-55.13 et seq. and are recorded on this page

 Chief Financial Officer

* Not less than one-third (1/3) of amount authorized but not more than the amount in the column 'Balance Dec. 31, 2024' must be entered here and then raised in the 2025 budget.

**SCHEDULE OF BONDS ISSUED AND OUTSTANDING
AND 2025 DEBT SERVICE FOR BONDS
GENERAL CAPITAL BONDS**

	Debit	Credit	2025 Debt Service
Outstanding - January 1, 2024	xxxxxxxxxx	2,415,000.00	
Issued	xxxxxxxxxx		
Paid	260,000.00	xxxxxxxxxx	
Outstanding - December 31, 2024	2,155,000.00	xxxxxxxxxx	
	2,415,000.00	2,415,000.00	
2025 Bond Maturities - General Capital Bonds			\$ 260,000.00
2025 Interest on Bonds*		\$ 30,768.26	
ASSESSMENT SERIAL BONDS			
Outstanding - January 1, 2024	xxxxxxxxxx		
Issued	xxxxxxxxxx		
Paid		xxxxxxxxxx	
Outstanding - December 31, 2024	-	xxxxxxxxxx	
	-	-	
2025 Bond Maturities - Assessment Bonds			\$
2025 Interest on Bonds*		\$	
Total "Interest on Bonds - Debt Service" (*Items)			\$ 30,768.26

LIST OF BONDS ISSUED DURING 2024

Purpose	2025 Maturity	Amount Issued	Date of Issue	Interest Rate
Total	-	-		

**SCHEDULE OF LOANS ISSUED AND OUTSTANDING
AND 2025 DEBT SERVICE FOR LOANS
LOAN**

	Debit	Credit	2025 Debt Service
Outstanding - January 1, 2024	XXXXXXXXXX		
Issued	XXXXXXXXXX		
Paid		XXXXXXXXXX	
Refunded			
Outstanding - December 31, 2024	-	XXXXXXXXXX	
	-	-	
2025 Loan Maturities			\$
2025 Interest on Loans			\$
Total 2025 Debt Service for Loan			\$ -
LOAN			
Outstanding - January 1, 2024	XXXXXXXXXX		
Issued	XXXXXXXXXX		
Paid		XXXXXXXXXX	
Outstanding - December 31, 2024	-	XXXXXXXXXX	
	-	-	
2025 Loan Maturities			\$
2025 Interest on Loans			\$
Total 2025 Debt Service for Loan			\$ -

LIST OF LOANS ISSUED DURING 2024

Purpose	2025 Maturity	Amount Issued	Date of Issue	Interest Rate
Total	-	-		

**SCHEDULE OF LOANS ISSUED AND OUTSTANDING
AND 2025 DEBT SERVICE FOR LOANS
LOAN**

	Debit	Credit	2025 Debt Service
Outstanding - January 1, 2024	XXXXXXXXXX		
Issued	XXXXXXXXXX		
Paid		XXXXXXXXXX	
Refunded			
Outstanding - December 31, 2024	-	XXXXXXXXXX	
	-	-	
2025 Loan Maturities			\$
2025 Interest on Loans			\$
Total 2025 Debt Service for Loan			\$ -
LOAN			
Outstanding - January 1, 2024	XXXXXXXXXX		
Issued	XXXXXXXXXX		
Paid		XXXXXXXXXX	
Outstanding - December 31, 2024	-	XXXXXXXXXX	
	-	-	
2025 Loan Maturities			\$
2025 Interest on Loans			\$
Total 2025 Debt Service for Loan			\$ -

LIST OF LOANS ISSUED DURING 2024

Purpose	2025 Maturity	Amount Issued	Date of Issue	Interest Rate
Total	-	-		

**SCHEDULE OF LOANS ISSUED AND OUTSTANDING
AND 2025 DEBT SERVICE FOR LOANS
LOAN**

	Debit	Credit	2025 Debt Service
Outstanding - January 1, 2024	XXXXXXXXXX		
Issued	XXXXXXXXXX		
Paid		XXXXXXXXXX	
Refunded			
Outstanding - December 31, 2024	-	XXXXXXXXXX	
	-	-	
2025 Loan Maturities			\$
2025 Interest on Loans			\$
Total 2025 Debt Service for Loan			\$ -
LOAN			
Outstanding - January 1, 2024	XXXXXXXXXX		
Issued	XXXXXXXXXX		
Paid		XXXXXXXXXX	
Outstanding - December 31, 2024	-	XXXXXXXXXX	
	-	-	
2025 Loan Maturities			\$
2025 Interest on Loans			\$
Total 2025 Debt Service for Loan			\$ -

LIST OF LOANS ISSUED DURING 2024

Purpose	2025 Maturity	Amount Issued	Date of Issue	Interest Rate
Total	-	-		

**SCHEDULE OF BONDS ISSUED AND OUTSTANDING
AND 2025 DEBT SERVICE FOR BONDS
TYPE I SCHOOL TERM BONDS**

	Debit	Credit	2025 Debt Service
Outstanding - January 1, 2024	XXXXXXXXXX		
Paid		XXXXXXXXXX	
Outstanding - December 31, 2024	-	XXXXXXXXXX	
	-	-	
2025 Bond Maturities - Term Bonds		\$	
2025 Interest on Bonds		\$	
TYPE I SCHOOL SERIAL BONDS			
Outstanding - January 1, 2024	XXXXXXXXXX		
Issued	XXXXXXXXXX		
Paid		XXXXXXXXXX	
Outstanding - December 31, 2024	-	XXXXXXXXXX	
	-	-	
2025 Interest on Bonds		\$	
2025 Bond Maturities - Term Bonds			\$
Total "Interest on Bonds - Type I School Debt Service" (*Items)			\$ -

LIST OF BONDS ISSUED DURING 2024

Purpose	2025 Maturity -01	Amount Issued -02	Date of Issue	Interest Rate
Total	-	-		

2025 INTEREST REQUIREMENT - CURRENT FUND DEBT ONLY

	Outstanding Dec. 31, 2024	2025 Interest Requirement
1. Emergency Notes	\$	\$
2. Special Emergency Notes	\$	\$
3. Tax Anticipation Notes	\$	\$
4. Interest on Unpaid State & County Taxes	\$	\$
5. 	\$	\$
6. 	\$	\$

DEBT SERVICE FOR NOTES (OTHER THAN ASSESSMENT NOTES)

Title or Purpose of Issue	Original Amount Issued	Original Date of Issue*	Amount of Note Outstanding Dec. 31, 2024	Date of Maturity	Rate of Interest	2025 Budget Requirements		Interest Computed to (Insert Date)
						For Principal	For Interest**	
20-15 Fire Truck	247,500.00	10/12/2023	173,500.00	10/10/25	4.1400%	13,027.00	7,182.90	10/10/25
22-09 Fire Truck	180,000.00	10/12/2023	146,680.00	10/10/25	4.1400%	9,474.00	6,072.55	10/10/25
24-09 Purchase of Leaf Collection Truck	318,250.00	12/24/2024	318,250.00	10/10/25	4.5000%		11,378.53	10/10/25
Page Totals	745,750.00		638,430.00			22,501.00	24,633.98	

Sheet 33

Memo: Designate all "Capital Notes" issued under N.J.S.A. 40A:2-8(b) with "C". Such notes must be retired at the rate of 20% of the original amount issued annually.

Memo: Type 1 School Notes should be separately listed and totaled.

**Original Date of Issue" refers to the date when the first money was borrowed for a particular improvement, not the renewal date of subsequent notes which were issued.

All notes with an original date of issue of 2022 or prior require one legally payable installment to be budgeted if it is contemplated that such notes will be renewed in 2025 or written intent of permanent financing submitted with statement.

(Do not crowd - add additional sheets)

** If interest on notes is financed by ordinance, designate same, otherwise an amount must be included in this column.

DEBT SERVICE FOR NOTES (OTHER THAN ASSESSMENT NOTES)

Title or Purpose of Issue	Original Amount Issued	Original Date of Issue*	Amount of Note Outstanding Dec. 31, 2024	Date of Maturity	Rate of Interest	2025 Budget Requirements		Interest Computed to (Insert Date)
						For Principal	For Interest**	
PREVIOUS PAGE TOTALS	745,750.00		638,430.00			22,501.00	24,633.98	
PAGE TOTALS	745,750.00		638,430.00			22,501.00	24,633.98	

Sheet 33.1

Memo: Designate all "Capital Notes" issued under N.J.S.A. 40A:2-8(b) with "C". Such notes must be retired at the rate of 20% of the original amount issued annually.

Memo: Type 1 School Notes should be separately listed and totaled.

**Original Date of Issue" refers to the date when the first money was borrowed for a particular improvement, not the renewal date of subsequent notes which were issued.

All notes with an original date of issue of 2022 or prior require one legally payable installment to be budgeted if it is contemplated that such notes will be renewed in 2025 or written intent of permanent financing submitted with statement.

(Do not crowd - add additional sheets)

** If interest on notes is financed by ordinance, designate same, otherwise an amount must be included in this column.

DEBT SERVICE FOR NOTES (OTHER THAN ASSESSMENT NOTES)

Title or Purpose of Issue	Original Amount Issued	Original Date of Issue*	Amount of Note Outstanding Dec. 31, 2024	Date of Maturity	Rate of Interest	2025 Budget Requirements		Interest Computed to (Insert Date)
						For Principal	For Interest**	
PREVIOUS PAGE TOTALS	745,750.00		638,430.00			22,501.00	24,633.98	
PAGE TOTALS	745,750.00		638,430.00			22,501.00	24,633.98	

Sheet 33
Totals

Memo: Designate all "Capital Notes" issued under N.J.S.A. 40A:2-8(b) with "C". Such notes must be retired at the rate of 20% of the original amount issued annually.

Memo: Type 1 School Notes should be separately listed and totaled.

***Original Date of Issue" refers to the date when the first money was borrowed for a particular improvement, not the renewal date of subsequent notes which were issued.

All notes with an original date of issue of 2022 or prior require one legally payable installment to be budgeted if it is contemplated that such notes will be renewed in 2025 or written intent of permanent financing submitted with statement.

(Do not crowd - add additional sheets)

** If interest on notes is financed by ordinance, designate same, otherwise an amount must be included in this column.

DEBT SERVICE SCHEDULE FOR ASSESSMENT NOTES

Title or Purpose of Issue	Original Amount Issued	Original Date of Issue*	Amount of Note Outstanding Dec. 31, 2024	Date of Maturity	Rate of Interest	2025 Budget Requirements		Interest Computed to (Insert Date)
						For Principal	For Interest**	
1.								
2.								
3.								
4.								
5.								
6.								
7.								
8.								
9.								
10.								
11.								
12.								
13.								
14.								
Total			-	-		-	-	

Sheet 34

MEMO: *See Sheet 33 for clarification of "Original Date of Issue"

Assessment Notes with an original date of issue of 2022 or prior must be appropriated in full in the 2025 Dedicated Assessment Budget or written intent of permanent financing submitted with statement.

**Interest on Assessment Notes must be included in the Current Fund Budget appropriation "Interest on Notes".

(Do not crowd - add additional sheets)

SCHEDULE OF CAPITAL LEASE PROGRAM OBLIGATIONS

Purpose	Amount Lease Obligation Outstanding Dec. 31, 2024	2025 Budget Requirements	
		For Principal	For Interest/Fees
1.			
2.			
3.			
4.			
5.			
6.			
7.			
8.			
9.			
10.			
11.			
12.			
13.			
14.			
Total	-	-	-

Sheet 34a

(Do not crowd - add additional sheets)

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS (GENERAL CAPITAL FUND)

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number.	Balance - January 1, 2024		2024 Authorizations	Other	Expended	Authorizations Canceled	Balance - December 31, 2024	
	Funded	Unfunded					Funded	Unfunded
16-04 Various Road Imps.	28,709.16	500.00		52,447.57	66,826.85		14,329.88	500.00
18-12 Various Improvements	1,909.08						1,909.08	
19-11 Fire Truck	6,165.35				2,202.86		3,962.49	
19-15 - Various Imps.	51,303.61				5,700.00		45,603.61	
20-10 Farimont Ave	5,952.08				5,952.08		-	
20-15 Fire Truck		8,275.87			1,674.20		-	6,601.67
21-13 Various Improvements - American Rescue Plan	12,500.00				9,575.50		2,924.50	
21-14 Various Improvements	82,747.00				51,747.00		31,000.00	
22-06 - Various Improvements	84,836.56				1,385.00		83,451.56	
22-09 Fire Truck		9,000.00		180,000.00	181,674.20			7,325.80
23-05 Various Improvements	79,234.30				13,731.49		65,502.81	
23-13 Hillside Ave.	248,600.00	226,400.00			364,371.67		-	110,628.33
24-06 Various Capital Improvements			164,250.00		80,873.20		83,376.80	
24-09 Purchase of Leaf Collection Truck			335,000.00		331,481.97			3,518.03
Page Total	601,957.14	244,175.87	499,250.00	232,447.57	1,117,196.02	-	332,060.73	128,573.83

Place an * before each item of "Improvement" which represents a funding or refunding of an emergency authorization.

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS (GENERAL CAPITAL FUND) (cont.)

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number.	Balance - January 1, 2024		2024 Authorizations	Other	Expended	Authorizations Canceled	Balance - December 31, 2024	
	Funded	Unfunded					Funded	Unfunded
PREVIOUS PAGE TOTALS	601,957.14	244,175.87	499,250.00	232,447.57	1,117,196.02	-	332,060.73	128,573.83
PAGE TOTALS	601,957.14	244,175.87	499,250.00	232,447.57	1,117,196.02	-	332,060.73	128,573.83

Sheet 35.1

Place an * before each item of "Improvement" which represents a funding or refunding of an emergency authorization.

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS (GENERAL CAPITAL FUND) (cont.)

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number.	Balance - January 1, 2024		2024 Authorizations	Other	Expended	Authorizations Canceled	Balance - December 31, 2024	
	Funded	Unfunded					Funded	Unfunded
PREVIOUS PAGE TOTALS	601,957.14	244,175.87	499,250.00	232,447.57	1,117,196.02	-	332,060.73	128,573.83
PAGE TOTALS	601,957.14	244,175.87	499,250.00	232,447.57	1,117,196.02	-	332,060.73	128,573.83

Sheet 35.2

Place an * before each item of "Improvement" which represents a funding or refunding of an emergency authorization.

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS (GENERAL CAPITAL FUND) (cont.)

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number.	Balance - January 1, 2024		2024 Authorizations	Other	Expended	Authorizations Canceled	Balance - December 31, 2024	
	Funded	Unfunded					Funded	Unfunded
PREVIOUS PAGE TOTALS	601,957.14	244,175.87	499,250.00	232,447.57	1,117,196.02	-	332,060.73	128,573.83
GRAND TOTALS	601,957.14	244,175.87	499,250.00	232,447.57	1,117,196.02	-	332,060.73	128,573.83

Sheet 35 Totals

Place an * before each item of "Improvement" which represents a funding or refunding of an emergency authorization.

GENERAL CAPITAL FUND

SCHEDULE OF CAPITAL IMPROVEMENT FUND

	Debit	Credit
Balance - January 1, 2024	xxxxxxxxxx	186,568.50
Received from 2024 Budget Appropriation*	xxxxxxxxxx	140,000.00
	xxxxxxxxxx	
Improvement Authorizations Canceled (financed in whole by the Capital Improvement Fund)	xxxxxxxxxx	
List by Improvements - Direct Charges Made for Preliminary Costs:	xxxxxxxxxx	xxxxxxxxxx
		xxxxxxxxxx
		xxxxxxxxxx
		xxxxxxxxxx
		xxxxxxxxxx
		xxxxxxxxxx
		xxxxxxxxxx
		xxxxxxxxxx
		xxxxxxxxxx
		xxxxxxxxxx
		xxxxxxxxxx
		xxxxxxxxxx
		xxxxxxxxxx
		xxxxxxxxxx
		xxxxxxxxxx
		xxxxxxxxxx
		xxxxxxxxxx
		xxxxxxxxxx
Appropriated to Finance Improvement Authorizations	181,000.00	xxxxxxxxxx
		xxxxxxxxxx
Balance - December 31, 2024	145,568.50	xxxxxxxxxx
	326,568.50	326,568.50

*The full amount of the 2024 budget appropriation should be transferred to this account unless the balance of the appropriation is to be permitted to lapse.

GENERAL CAPITAL FUND

SCHEDULE OF DOWN PAYMENTS ON IMPROVEMENTS

	Debit	Credit
Balance - January 1, 2024	XXXXXXXXXX	
Received from 2024 Budget Appropriation*	XXXXXXXXXX	
Received from 2024 Emergency Appropriation*	XXXXXXXXXX	
		XXXXXXXXXX
Appropriated to Finance Improvement Authorizations		XXXXXXXXXX
		XXXXXXXXXX
Balance - December 31, 2024	-	XXXXXXXXXX
	-	-

*The full amount of the 2024 budget appropriation should be transferred to this account unless the balance of the appropriation is to be permitted to lapse.

CAPITAL IMPROVEMENTS AUTHORIZED IN 2024 AND DOWN PAYMENTS (N.J.S.A. 40A:2-11)

Purpose	Amount Appropriated	Total Obligations Authorized	Down Payment Provided by Ordinance	Additional Funding Sources
24-06 Various Capital Improvements	164,250.00		164,250.00	
24-09 Purchase of Leaf Collection Truck	335,000.00	318,250.00	16,750.00	
Total	499,250.00	318,250.00	181,000.00	-

NOTE - Where amount in column "Down Payment Provided by Ordinance" is LESS than 5% of amount in column "Total Obligations Authorized", explanation must be made part of or attached to this sheet.

GENERAL CAPITAL FUND

STATEMENT OF CAPITAL SURPLUS YEAR - 2024

	Debit	Credit
Balance - January 1, 2024	xxxxxxxxxx	19,090.26
Premium on Sale of Bonds	xxxxxxxxxx	420.77
Funded Improvement Authorizations Canceled	xxxxxxxxxx	
Appropriated to Finance Improvement Authorizations		xxxxxxxxxx
Appropriated to 2024 Budget Revenue		xxxxxxxxxx
Balance - December 31, 2024	19,511.03	xxxxxxxxxx
	19,511.03	19,511.03

MUNICIPALITIES ONLY

IMPORTANT !!

This Sheet Must Be Completely Filled in or the Statement Will Be Considered Incomplete

(N.J.S.A. 52:27BB-55 as Amended by Chap. 211, P.L. 1981)

A.

- | | | |
|-------------------------------------------|----|----------------------|
| 1. Total Tax Levy for Year 2024 was | \$ | <u>11,422,463.08</u> |
| 2. Amount of Item 1 Collected in 2024 (*) | \$ | <u>11,367,082.30</u> |
| 3. Seventy (70) percent of Item 1 | \$ | <u>7,995,724.16</u> |

(*) Including prepayments and overpayments applied.

B.

1. Did any maturities of bonded obligations or notes fall due during the year 2024?

Answer YES or NO **YES**

2. Have payments been made for all bonded obligations or notes due on or before December 31, 2024?

Answer YES or NO **YES** If answer is "NO" give details

NOTE: If answer to Item B1 is YES, then Item B2 must be answered

- C. Does the appropriation required to be included in the Calendar Year 2025 budget for the liquidation of all bonded obligations or notes exceed 25% of the total appropriations for operating purpose in the budget for the year just ended?

Answer YES or NO **NO**

D.

- | | | | |
|------------------------------------------|---------|----|--------------------------------------------------------------|
| 1. Cash Deficit 2023 | | \$ | <u> </u> |
| 2. 4% of 2023 Tax Levy for all purposes: | | | |
| | Levy -- | \$ | <u> </u> = \$ <u> </u> |
| 3. Cash Deficit 2024 | | \$ | <u> </u> |
| 4. 4% of 2024 Tax Levy for all purposes: | | | |
| | Levy -- | \$ | <u> </u> = \$ <u> </u> |

E.

	<u>Unpaid</u>	<u>2023</u>	<u>2024</u>	<u>Total</u>
1. State Taxes	\$	<u> </u>	\$ <u> </u>	\$ <u> </u> -
2. County Taxes	\$	<u> </u>	\$ <u> </u> 660.12	\$ <u> </u> 660.12
3. Amounts due Special Districts	\$	<u> </u>	\$ <u> </u> -	\$ <u> </u> -
4. Amount due School Districts for School Tax	\$	<u> </u>	\$ <u> </u> -	\$ <u> </u> -

UTILITIES ONLY

Note:

If no "utility fund" existed on the books of account and if no utility was owned and operated by the municipality during the year Year 2024, please observe instructions of Sheet 2.

**POST CLOSING
TRIAL BALANCE - SEWER UTILITY FUND (cont'd)
AS AT DECEMBER 31, 2024
Operating and Capital Sections
(Separately Stated)**

Cash Liabilities Must Be Subtotalled and Subtotal Must Be Marked With "C"

Title of Account	Debit	Credit
CAPITAL SECTION:		
Est. Proceeds Bonds and Notes Authorized	135,000.00	xxxxxxxxxx
Bonds and Notes Authorized but Not Issued	xxxxxxxxxx	135,000.00
CASH	174,725.05	
DUE FROM CURRENT FUND		
FIXED CAPITAL:		
COMPLETED	3,205,236.15	
AUTHORIZED AND UNCOMPLETED	100,000.00	
PAGE TOTALS	3,614,961.20	135,000.00

(Do not crowd - add additional sheets)

ANALYSIS OF SEWER UTILITY ASSESSMENT TRUST CASH AND INVESTMENTS PLEGGED TO LIABILITIES AND SURPLUS

Title of Liability to which Cash and Investments are Pledged	Audit Balance Dec. 31, 2023	RECEIPTS					Disbursements	Balance Dec. 31, 2024
		Assessments and Liens	Operating Budget					
Assessment Serial Bond Issues:	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
								-
								-
								-
								-
								-
Assessment Bond Anticipation Note Issues:	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
								-
								-
								-
								-
								-
Other Liabilities								-
Trust Surplus								-
Less Assets "Unfinanced"*	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
								-
								-
								-
								-
								-
	-	-	-	-	-	-	-	-

Sheet 43

*Show as red figure

SCHEDULE OF SEWER UTILITY BUDGET - 2024

BUDGET REVENUES

Source	Budget	Received in Cash	Excess or Deficit*
Operating Surplus Anticipated	123,550.00	123,550.00	-
Operating Surplus Anticipated with Consent of Director of Local Government			-
Rents	330,000.00	359,426.87	29,426.87
Significant User Fees	40,000.00	54,912.86	14,912.86
			-
			-
			-
Reserve for Debt Service			-
Capital Fund Balance			
Added by N.J.S.A. 40A:4-87:(List)	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
			-
			-
Subtotal	493,550.00	537,889.73	44,339.73
Deficit (General Budget) **			-
	493,550.00	537,889.73	44,339.73

** Amount in "Received in Cash" column for "Deficit (General Budget)" and amount expended for "Surplus (General Budget)" must agree with amounts shown for such items on Sheet 45.

STATEMENT OF BUDGET APPROPRIATIONS

Appropriations:		XXXXXXXXXX
Adopted Budget		493,550.00
Added by N.J.S.A. 40A:4-87		
Emergency		
Total Appropriations		493,550.00
Add: Overexpenditures (See Footnote)		
Total Appropriations and Overexpenditures		493,550.00
Deduct Expenditures:		
Paid or Charged	415,704.41	
Reserved	76,569.43	
Surplus (General Budget)**		
Total Expenditures		492,273.84
Unexpended Balance Canceled (See Footnote)		1,276.16

FOOTNOTES: - RE: OVEREXPENDITURES:

Every appropriation overexpended in the budget document must be marked with an * and must agree in aggregate with this item.

RE: UNEXPENDED BALANCES CANCELED:

Are not to be shown as "Paid or Charged" in the budget document. In all instances "Total Appropriations" and "Overexpenditures" must equal the sum of "Total Expenditures" and "Unexpended Balances Canceled"

STATEMENT OF 2024 OPERATION

SEWER UTILITY

NOTE: Section 1 of this sheet is required to be filled out ONLY IF the 2024 Sewer Utility Budget contained either an item of revenue "Deficit (General Budget)" or an item of appropriation "Surplus (General Budget)"
Section 2 should be filled out in every case.

SECTION 1:

Revenue Realized:	XXXXXXXXXX	
Budget Revenue (Not Including "Deficit (General Budget)")	537,889.73	
Miscellaneous Revenue Not Anticipated	44,282.27	
2023 Appropriation Reserves Canceled in 2024	63,855.48	
Cancellation of Accounts Payable	2,799.00	
Total Revenue Realized		648,826.48
Expenditures:	XXXXXXXXXX	
Appropriations (Not Including "Surplus (General Budget)")	XXXXXXXXXX	
Paid or Charged	415,704.41	
Reserved	76,569.43	
Expended Without Appropriation		
Cash Refund of Prior Year's Revenue		
Total Expenditures	492,273.84	
Less: Deferred Charges Included in Above "Total Expenditures"		
Total Expenditures - As Adjusted		492,273.84
Excess		156,552.64
Budget Appropriation - Surplus (General Budget)**		
Remainder = Balance of Results of 2024 Operation ("Excess in Operations" - Sheet 46)	156,552.64	
Deficit		-
Anticipated Revenue - Deficit (General Budget)**	-	
Remainder = Balance of Results of 2024 Operation ("Operating Deficit - to Trial Balance" - Sheet 46)	-	

SECTION 2:

The following Item of '2023 Appropriation Reserves Canceled in 2024' is Due to the Current fund TO THE EXTENT OF the amount received and Due from the General Budget of 2023 for an Anticipated Deficit in the Sewer Utility for 2023

2023 Appropriation Reserves Canceled in 2024	63,855.48	
Less: Anticipated Deficit in 2023 Budget - Amount Received and Due from Current Fund - If none, enter 'None'		
* Excess (Revenue Realized)		63,855.48

** Items must be shown in same amounts on Sheet 44.

RESULTS OF 2024 OPERATIONS - SEWER UTILITY

	Debit	Credit
Excess in Anticipated Revenues	XXXXXXXXXX	44,339.73
Unexpended Balances of Appropriations	XXXXXXXXXX	1,276.16
Miscellaneous Revenues Not Anticipated	XXXXXXXXXX	44,282.27
Unexpended Balances of 2023 Appropriation Reserves*	XXXXXXXXXX	63,855.48
Cancellation of Accounts Payable		2,799.00
Deficit in Anticipated Revenues	-	XXXXXXXXXX
		XXXXXXXXXX
Operating Deficit - to Trial Balance	XXXXXXXXXX	-
Excess in Operations - to Operating Surplus	156,552.64	XXXXXXXXXX
* See restriction in amount on Sheet 45, SECTION 2	156,552.64	156,552.64

OPERATING SURPLUS - SEWER UTILITY

	Debit	Credit
Balance - January 1, 2024	XXXXXXXXXX	519,347.63
Excess in Results of 2024 Operations	XXXXXXXXXX	156,552.64
Amount Appropriated in the 2024 Budget - Cash	123,550.00	XXXXXXXXXX
Amount Appropriated in 2024 Budget with Prior Written Consent of Director of Local Government Services	30,000.00	XXXXXXXXXX
Balance - December 31, 2024	522,350.27	XXXXXXXXXX
	675,900.27	675,900.27

ANALYSIS OF BALANCE DECEMBER 31, 2024 (FROM SEWER UTILITY - TRIAL BALANCE)

Cash		625,417.30
Investments		
Interfund Accounts Receivable		2,560.56
Subtotal		627,977.86
Deduct Cash Liabilities Marked with "C" on Trial Balance		105,627.59
Operating Surplus Cash or (Deficit in Operating Surplus Cash)		522,350.27
Other Assets Pledged to Surplus:*		
Deferred Charges #		
Operating Deficit #		
Total Other Assets		-
# MAY NOT BE ANTICIPATED AS NON-CASH SURPLUS IN 2024 BUDGET.		522,350.27

*In the case of a "Deficit in Operating Surplus Cash",
"other Assets" would be also pledged to cash liabilities.

SCHEDULE OF SEWER UTILITY ACCOUNTS RECEIVABLE

Balance December 31, 2023		\$	<u>102,545.33</u>
Increased by:			
Rents Levied		\$	<u>404,717.11</u>
Decreased by:			
Collections	\$	<u>414,331.31</u>	
Overpayments applied	\$	<u>8.42</u>	
Transfer to Liens	\$	<u> </u>	
Other	\$	<u> </u>	
		\$	<u>414,339.73</u>
Balance December 31, 2024		\$	<u><u>92,922.71</u></u>

SCHEDULE OF SEWER UTILITY LIENS

Balance December 31, 2023		\$	<u> </u>
Increased by:			
Transfers from Accounts Receivable	\$	<u> </u>	
Penalties and Costs	\$	<u> </u>	
Other	\$	<u> </u>	
		\$	<u> </u>
Decreased by:			
Collections	\$	<u> </u>	
Other	\$	<u> </u>	
		\$	<u> </u>
Balance December 31, 2024		\$	<u><u> </u></u>

**DEFERRED CHARGES
- MANDATORY CHARGES ONLY -
SEWER UTILITY FUND**

(Do not include the emergency authorizations pursuant to N.J.S.A. 40A:4-55, listed on Sheet 29)

<u>Caused By</u>	Amount Dec. 31, 2023 per Audit Report	Amount in 2024 Budget	Amount Resulting 2024	Balance as at Dec. 31, 2024
1. Emergency Authorization - Municipal*	\$ _____	\$ _____	\$ _____	\$ _____
2. _____	\$ _____	\$ _____	\$ _____	\$ _____
3. _____	\$ _____	\$ _____	\$ _____	\$ _____
4. _____	\$ _____	\$ _____	\$ _____	\$ _____
5. _____	\$ _____	\$ _____	\$ _____	\$ _____
Deficit in Operations	\$ _____	\$ _____	\$ _____	\$ _____
Total Operating	\$ -	\$ -	\$ -	\$ -
6. _____	\$ _____	\$ _____	\$ _____	\$ _____
7. _____	\$ _____	\$ _____	\$ _____	\$ _____
Total Capital	\$ -	\$ -	\$ -	\$ -

*Do not include items funded or refunded as listed below.

**EMERGENCY AUTHORIZATIONS UNDER N.J.S.A. 40A:4-47 WHICH HAVE BEEN
FUNDED OR REFUNDED UNDER N.J.S.A. 40A:2-3 OR N.J.S.A. 40A:2-51**

<u>Date</u>	<u>Purpose</u>	<u>Amount</u>
1. _____	_____	\$ _____
2. _____	_____	\$ _____
3. _____	_____	\$ _____
4. _____	_____	\$ _____
5. _____	_____	\$ _____

JUDGMENTS ENTERED AGAINST MUNICIPALITY AND NOT SATISFIED

<u>In Favor of</u>	<u>On Account of</u>	<u>Date Entered</u>	<u>Amount</u>	<u>Appropriated for in Budget of 2024</u>
1. _____	_____	_____	\$ _____	_____
2. _____	_____	_____	\$ _____	_____
3. _____	_____	_____	\$ _____	_____
4. _____	_____	_____	\$ _____	_____

UTILITY SPECIAL EMERGENCY

Date	Purpose	Amount Authorized	Not Less Than 1/5 of Amount Authorized*	Balance Dec. 31, 2023	REDUCED IN 2024		Balance Dec. 31, 2024
					By 2024 Budget	Canceled By Resolution	
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
		Totals	-	-	-	-	-

Sheet 48a

It is hereby certified that all outstanding "Special Emergency" appropriations have been adopted by the governing body in full compliance with N.J.S.A. 40A:4-53 et seq. and are recorded on this page

Chief Financial Officer

**SCHEDULE OF BONDS ISSUED AND OUTSTANDING
AND 2025 DEBT SERVICE FOR BONDS
SEWER UTILITY ASSESSMENT BONDS**

	Debit	Credit	2025 Debt Service
Outstanding - January 1, 2024	XXXXXXXXXX		
Issued	XXXXXXXXXX		
Paid		XXXXXXXXXX	
Outstanding - December 31, 2024	-	XXXXXXXXXX	
	-	-	
2025 Bond Maturities - Assessment Bonds			\$
2025 Interest on Bonds		\$	
SEWER UTILITY CAPITAL BONDS			
Outstanding - January 1, 2024	XXXXXXXXXX		
Issued	XXXXXXXXXX		
Paid		XXXXXXXXXX	
Outstanding - December 31, 2024	-	XXXXXXXXXX	
	-	-	
2025 Bond Maturities - Capital Bonds			\$
2025 Interest on Bonds		\$	

INTEREST ON BONDS - SEWER UTILITY BUDGET

2025 Interest on Bonds (*Items)	\$	-	
Less: Interest Accrued to 12/31/2024 (Trial Balance)	\$		
Subtotal	\$	-	
Add: Interest to be Accrued as of 12/31/2025	\$		
Required Appropriation 2025			\$ -

LIST OF BONDS ISSUED DURING 2024

Purpose	2025 Maturity	Amount Issued	Date of Issue	Interest Rate
	-	-		

**SCHEDULE OF LOANS ISSUED AND OUTSTANDING
AND 2025 DEBT SERVICE FOR LOANS
SEWER UTILITY LOAN**

	Debit	Credit	2025 Debt Service
Outstanding - January 1, 2024	XXXXXXXXXX		
Issued	XXXXXXXXXX		
Paid		XXXXXXXXXX	
Outstanding - December 31, 2024	-	XXXXXXXXXX	
	-	-	
2025 Loan Maturities			\$
2025 Interest on Loans		\$	
SEWER UTILITY LOAN			
Outstanding - January 1, 2024	XXXXXXXXXX		
Issued	XXXXXXXXXX		
Paid		XXXXXXXXXX	
Outstanding - December 31, 2024	-	XXXXXXXXXX	
	-	-	
2025 Loan Maturities			\$
2025 Interest on Loans		\$	

INTEREST ON LOANS - SEWER UTILITY BUDGET

2025 Interest on Loans (*Items)	\$	-	
Less: Interest Accrued to 12/31/2024 (Trial Balance)	\$		
Subtotal	\$	-	
Add: Interest to be Accrued as of 12/31/2025	\$		
Required Appropriation 2025			\$ -

LIST OF LOANS ISSUED DURING 2024

Purpose	2025 Maturity	Amount Issued	Date of Issue	Interest Rate
	-	-		

**SCHEDULE OF LOANS ISSUED AND OUTSTANDING
AND 2025 DEBT SERVICE FOR LOANS
SEWER UTILITY LOAN**

	Debit	Credit	2025 Debt Service
Outstanding - January 1, 2024	XXXXXXXXXX		
Issued	XXXXXXXXXX		
Paid		XXXXXXXXXX	
Outstanding - December 31, 2024	-	XXXXXXXXXX	
	-	-	
2025 Loan Maturities			\$
2025 Interest on Loans		\$	
SEWER UTILITY LOAN			
Outstanding - January 1, 2024	XXXXXXXXXX		
Issued	XXXXXXXXXX		
Paid		XXXXXXXXXX	
Outstanding - December 31, 2024	-	XXXXXXXXXX	
	-	-	
2025 Loan Maturities			\$
2025 Interest on Loans		\$	

INTEREST ON LOANS - SEWER UTILITY BUDGET

2025 Interest on Loans (*Items)	\$	-	
Less: Interest Accrued to 12/31/2024 (Trial Balance)	\$		
Subtotal	\$	-	
Add: Interest to be Accrued as of 12/31/2025	\$		
Required Appropriation 2025			\$ -

LIST OF LOANS ISSUED DURING 2024

Purpose	2025 Maturity	Amount Issued	Date of Issue	Interest Rate
	-	-		

DEBT SERVICE FOR SEWER UTILITY NOTES (OTHER THAN UTILITY ASSESSMENT NOTES)

#	Title or Purpose of Issue	Original Amount Issued	Original Date of Issue*	Amount of Note Outstanding Dec. 31, 2024	Date of Maturity	Rate of Interest	2025		Interest Computed to (Insert Date)
							For Principal	For Interest	
1.	19-16 Various Sewer Improvements	280,000.00	10/16/2020	159,000.00	10/10/2025	4.14%	4,719.00	6,577.83	10/10/2025
2.									
3.									
4.									
5.									
6.									
7.									
8.									
9.									
TOTAL		280,000.00		159,000.00			4,719.00	6,577.83	

Sheet 50

Important: If there is more than one utility in the municipality, identify each note.

Memo: Designate all "Capital Notes" issued under N.J.S.A. 40A:2-8(b) with "C". Such notes must be retired at the rate of 20% of the original amount issued annually.

* See Sheet 33 for clarifications of "Original Date of Issue".

All notes with an original date of issue of 2022 or prior require one legally payable installment to be budgeted if it is contemplated that such notes will be renewed in 2025 or written intent of permanent financing submitted.

** If interest on note is financed by ordinance, designate same, otherwise an amount must be included in this column.

(Do not crowd - add additional sheets)

DEBT SERVICE FOR SEWER UTILITY NOTES (OTHER THAN UTILITY ASSESSMENT NOTES)

Title or Purpose of Issue	Original Amount Issued	Original Date of Issue*	Amount of Note Outstanding Dec. 31, 2024	Date of Maturity	Rate of Interest	2025		Interest Computed to (Insert Date)
						For Principal	For Interest	
1.								
2.								
3.								
4.								
5.								
6.								
7.								
8.								
9.								
TOTAL	280,000.00		159,000.00			4,719.00	6,577.83	

Sheet 50

Important: If there is more than one utility in the municipality, identify each note.

Memo: Designate all "Capital Notes" issued under N.J.S.A. 40A:2-8(b) with "C". Such notes must be retired at the rate of 20% of the original amount issued annually.

* See Sheet 33 for clarifications of "Original Date of Issue".

All notes with an original date of issue of 2022 or prior require one legally payable installment to be budgeted if it is contemplated that such notes will be renewed in 2025 or written intent of permanent financing submitted.

** If interest on note is financed by ordinance, designate same, otherwise an amount must be included in this column.

INTEREST ON NOTES - SEWER UTILITY BUDGET	
2025 Interest on Notes	\$ 6,577.83
Less: Interest Accrued to 12/31/2024 (Trial Balance)	\$ 1,498.28
Subtotal	\$ 5,079.55
Add: Interest to be Accrued as of 12/31/2025	\$ 1,800.00
Required Appropriation 2025	\$ 6,879.55

(Do not crowd - add additional sheets)

DEBT SERVICE SCHEDULE FOR SEWER UTILITY ASSESSMENT NOTES

Title or Purpose of Issue	Original Amount Issued	Original Date of Issue*	Amount of Note Outstanding Dec. 31, 2024	Date of Maturity	Rate of Interest	2025		Interest Computed to (Insert Date)
						For Principal	For Interest **	
	-		-			-	-	

Sheet 51

Important: If there is more than one utility in the municipality, identify each note.

MEMO:* See Sheet 33 for clarification of "Original Date of Issue"

Utility Assessment Notes with an original date of issue of December 31, 2022 or prior must be appropriated in full in the 2026 Dedicated Utility Assessment Budget or written intent of permanent financing submitted.

** Interest on Utility Assessment Notes must be included in the Utility Fund Budget appropriation "Interest on Notes".

SCHEDULE OF CAPITAL LEASE PROGRAM OBLIGATIONS SEWER UTILITY

Purpose	Amount Lease Obligation Outstanding Dec. 31, 2024	2025 Budget Requirements	
		For Prinicipal	For Interest/Fees
Total	-	-	-

Sheet 51a

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS SEWER (UTILITY CAPITAL FUND)

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number.	Balance - January 1, 2024		2024 Authorizations		Expended	Other	Balance - December 31, 2024	
	Funded	Unfunded					Funded	Unfunded
95-15 Construction of Disposal Beds and								
Upgrade of Treatment Plant	15,836.25				15,836.25		-	
20-02 Various Sanitary Sewerage Improvements		50,532.60			5,523.00		-	45,009.60
PAGE TOTALS	15,836.25	50,532.60	-	-	21,359.25	-	-	45,009.60

Sheet 52

Place an * before each item of "Improvement" which represents a funding or refunding of an emergency authorization.

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS SEWER (UTILITY CAPITAL FUND)

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number.	Balance - January 1, 2024		2024 Authorizations		Expended	Other	Balance - December 31, 2024	
	Funded	Unfunded					Funded	Unfunded
PREVIOUS PAGE TOTALS	15,836.25	50,532.60	-	-	21,359.25	-	-	45,009.60
PAGE TOTALS	15,836.25	50,532.60	-	-	21,359.25	-	-	45,009.60

Sheet
52.1

Place an * before each item of "Improvement" which represents a funding or refunding of an emergency authorization.

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS SEWER (UTILITY CAPITAL FUND)

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number.	Balance - January 1, 2024		2024 Authorizations		Expended	Other	Balance - December 31, 2024	
	Funded	Unfunded					Funded	Unfunded
PREVIOUS PAGE TOTALS	15,836.25	50,532.60	-	-	21,359.25	-	-	45,009.60
PAGE TOTALS	15,836.25	50,532.60	-	-	21,359.25	-	-	45,009.60

Sheet
52.2

Place an * before each item of "Improvement" which represents a funding or refunding of an emergency authorization.

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS SEWER (UTILITY CAPITAL FUND)

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number.	Balance - January 1, 2024		2024 Authorizations		Expended	Other	Balance - December 31, 2024	
	Funded	Unfunded					Funded	Unfunded
PREVIOUS PAGE TOTALS	15,836.25	50,532.60	-	-	21,359.25	-	-	45,009.60
PAGE TOTALS	15,836.25	50,532.60	-	-	21,359.25	-	-	45,009.60

Sheet 52.3

Place an * before each item of "Improvement" which represents a funding or refunding of an emergency authorization.

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS SEWER (UTILITY CAPITAL FUND)

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number.	Balance - January 1, 2024		2024 Authorizations		Expended	Other	Balance - December 31, 2024	
	Funded	Unfunded					Funded	Unfunded
PREVIOUS PAGE TOTALS	15,836.25	50,532.60	-	-	21,359.25	-	-	45,009.60
TOTALS	15,836.25	50,532.60	-	-	21,359.25	-	-	45,009.60

Sheet 52.4

Place an * before each item of "Improvement" which represents a funding or refunding of an emergency authorization.

SEWER UTILITY CAPITAL FUND

SCHEDULE OF CAPITAL IMPROVEMENT FUND

	Debit	Credit
Balance - January 1, 2024	XXXXXXXXXX	198,027.21
Received from 2024 Budget Appropriation	XXXXXXXXXX	20,000.00
	XXXXXXXXXX	
Improvement Authorizations Canceled (financed in whole by the Capital Improvement Fund)	XXXXXXXXXX	
List by Improvements - Direct Charges Made for Preliminary Costs:	XXXXXXXXXX	XXXXXXXXXX
		XXXXXXXXXX
		XXXXXXXXXX
		XXXXXXXXXX
		XXXXXXXXXX
		XXXXXXXXXX
		XXXXXXXXXX
		XXXXXXXXXX
Appropriated to Finance Improvement Authorizations		XXXXXXXXXX
		XXXXXXXXXX
Balance - December 31, 2024	218,027.21	XXXXXXXXXX
	218,027.21	218,027.21

SEWER UTILITY CAPITAL FUND

SCHEDULE OF DOWN PAYMENTS ON IMPROVEMENTS

	Debit	Credit
Balance - January 1, 2024	XXXXXXXXXX	
Received from 2024 Budget Appropriation*	XXXXXXXXXX	
Received from 2024 Emergency Appropriation*	XXXXXXXXXX	
Appropriated to Finance Improvement Authorizations		XXXXXXXXXX
		XXXXXXXXXX
Balance - December 31, 2024	-	XXXXXXXXXX
	-	-

*The full amount of the 2024 budget appropriation should be transferred to this account unless the balance of the appropriation is to be permitted to lapse.

SEWER UTILITY FUND

CAPITAL IMPROVEMENTS AUTHORIZED IN 2024 AND DOWN PAYMENTS (N.J.S.A. 40A:2-11)

Purpose	Amount Appropriated	Total Obligations Authorized	Down Payment Provided by Ordinance	Amount of Down Payment in Budget of 2024 or Prior Years
	-	-	-	-

SEWER UTILITY CAPITAL FUND STATEMENT OF CAPITAL SURPLUS

2024

	Debit	Credit
Balance - January 1, 2024	xxxxxxxxx	1,142.00
Premium on Sale of Bonds	xxxxxxxxx	
Funded Improvement Authorizations Canceled	xxxxxxxxx	
Miscellaneous		
Appropriated to Finance Improvement Authorization		xxxxxxxxx
Appropriation to 2024 Budget Reserve		xxxxxxxxx
Balance - December 31, 2024	1,142.00	xxxxxxxxx
	1,142.00	1,142.00

ANALYSIS OF SOLID WASTE UTILITY ASSESSMENT TRUST CASH AND INVESTMENTS PLEGGED TO LIABILITIES AND SURPLUS

Title of Liability to which Cash and Investments are Pledged	Audit Balance Dec. 31, 2023	RECEIPTS					Disbursements	Balance Dec. 31, 2024
		Assessments and Liens	Operating Budget					
Assessment Serial Bond Issues:	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
								-
								-
								-
								-
								-
Assessment Bond Anticipation Note Issues:	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
								-
								-
								-
								-
								-
Other Liabilities								-
Trust Surplus								-
Less Assets "Unfinanced"*	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
								-
								-
								-
								-
								-
	-	-	-	-	-	-	-	-

Sheet 43

*Show as red figure

SCHEDULE OF SOLID WASTE UTILITY BUDGET - 2024

BUDGET REVENUES

Source	Budget	Received in Cash	Excess or Deficit*
Operating Surplus Anticipated	45,858.09	45,858.09	-
Operating Surplus Anticipated with Consent of Director of Local Government			-
Rents	155,000.00	168,908.25	13,908.25
			-
			-
			-
			-
Reserve for Debt Service			-
Capital Fund Balance			
Added by N.J.S.A. 40A:4-87:(List)	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
			-
			-
Subtotal	200,858.09	214,766.34	13,908.25
Deficit (General Budget) **			-
	200,858.09	214,766.34	13,908.25

** Amount in "Received in Cash" column for "Deficit (General Budget)" and amount expended for "Surplus (General Budget)" must agree with amounts shown for such items on Sheet 45.

STATEMENT OF BUDGET APPROPRIATIONS

Appropriations:		XXXXXXXXXX
Adopted Budget		200,858.09
Added by N.J.S.A. 40A:4-87		
Emergency		
Total Appropriations		200,858.09
Add: Overexpenditures (See Footnote)		
Total Appropriations and Overexpenditures		200,858.09
Deduct Expenditures:		
Paid or Charged	160,841.50	
Reserved	40,016.59	
Surplus (General Budget)**		
Total Expenditures		200,858.09
Unexpended Balance Canceled (See Footnote)		-

FOOTNOTES: - RE: OVEREXPENDITURES:

Every appropriation overexpended in the budget document must be marked with an * and must agree in aggregate with this item.

RE: UNEXPENDED BALANCES CANCELED:

Are not to be shown as "Paid or Charged" in the budget document. In all instances "Total Appropriations" and "Overexpenditures" must equal the sum of "Total Expenditures" and "Unexpended Balances Canceled"

STATEMENT OF 2024 OPERATION

SOLID WASTE UTILITY

NOTE: Section 1 of this sheet is required to be filled out ONLY IF the 2024 Solid Waste Utility Budget contained either an item of revenue "Deficit (General Budget)" or an item of appropriation "Surplus (General Budget)"
Section 2 should be filled out in every case.

SECTION 1:

Revenue Realized:	XXXXXXXXXX	
Budget Revenue (Not Including "Deficit (General Budget)")	214,766.34	
Miscellaneous Revenue Not Anticipated	7,439.00	
2023 Appropriation Reserves Canceled in 2024	236.57	
Total Revenue Realized		222,441.91
Expenditures:	XXXXXXXXXX	
Appropriations (Not Including "Surplus (General Budget)")	XXXXXXXXXX	
Paid or Charged	160,841.50	
Reserved	40,016.59	
Expended Without Appropriation		
Cash Refund of Prior Year's Revenue		
Total Expenditures	200,858.09	
Less: Deferred Charges Included in Above "Total Expenditures"		
Total Expenditures - As Adjusted		200,858.09
Excess		21,583.82
Budget Appropriation - Surplus (General Budget)**		
Remainder = Balance of Results of 2024 Operation ("Excess in Operations" - Sheet 46)	21,583.82	
Deficit		-
Anticipated Revenue - Deficit (General Budget)**	-	
Remainder = Balance of Results of 2024 Operation ("Operating Deficit - to Trial Balance" - Sheet 46)	-	

SECTION 2:

The following Item of '2023 Appropriation Reserves Canceled in 2024' is Due to the Current fund TO THE EXTENT OF the amount received and Due from the General Budget of 2023 for an Anticipated Deficit in the Solid Waste Utility for 2023

2023 Appropriation Reserves Canceled in 2024	236.57	
Less: Anticipated Deficit in 2023 Budget - Amount Received and Due from Current Fund - If none, enter 'None'		
* Excess (Revenue Realized)		236.57

** Items must be shown in same amounts on Sheet 44.

RESULTS OF 2024 OPERATIONS - SOLID WASTE UTILITY

	Debit	Credit
Excess in Anticipated Revenues	XXXXXXXXXX	13,908.25
Unexpended Balances of Appropriations	XXXXXXXXXX	-
Miscellaneous Revenues Not Anticipated	XXXXXXXXXX	7,439.00
Unexpended Balances of 2023 Appropriation Reserves*	XXXXXXXXXX	236.57
Deficit in Anticipated Revenues	-	XXXXXXXXXX
		XXXXXXXXXX
Operating Deficit - to Trial Balance	XXXXXXXXXX	-
Excess in Operations - to Operating Surplus	21,583.82	XXXXXXXXXX
* See restriction in amount on Sheet 45, SECTION 2	21,583.82	21,583.82

OPERATING SURPLUS - SOLID WASTE UTILITY

	Debit	Credit
Balance - January 1, 2024	XXXXXXXXXX	68,078.93
Excess in Results of 2024 Operations	XXXXXXXXXX	21,583.82
Amount Appropriated in the 2024 Budget - Cash	45,858.09	XXXXXXXXXX
Amount Appropriated in 2024 Budget with Prior Written Consent of Director of Local Government Services		XXXXXXXXXX
Balance - December 31, 2024	43,804.66	XXXXXXXXXX
	89,662.75	89,662.75

ANALYSIS OF BALANCE DECEMBER 31, 2024 (FROM SOLID WASTE UTILITY - TRIAL BALANCE)

Cash		73,813.19
Investments		
Interfund Accounts Receivable		
Subtotal		73,813.19
Deduct Cash Liabilities Marked with "C" on Trial Balance		40,982.02
Operating Surplus Cash or (Deficit in Operating Surplus Cash)		32,831.17
Other Assets Pledged to Surplus:*		
Deferred Charges #	10,973.49	
Operating Deficit #		
Total Other Assets		10,973.49
# MAY NOT BE ANTICIPATED AS NON-CASH SURPLUS IN 2024 BUDGET.		43,804.66

*In the case of a "Deficit in Operating Surplus Cash",
"other Assets" would be also pledged to cash liabilities.

SCHEDULE OF SOLID WASTE UTILITY ACCOUNTS RECEIVABLE

Balance December 31, 2023		\$	<u>8,622.75</u>
Increased by:			
Rents Levied		\$	<u>173,160.00</u>
Decreased by:			
Collections	\$	<u>168,462.98</u>	
Overpayments applied	\$	<u>445.27</u>	
Transfer to Liens	\$		
Other	\$		
		\$	<u>168,908.25</u>
Balance December 31, 2024		\$	<u><u>12,874.50</u></u>

SCHEDULE OF SOLID WASTE UTILITY LIENS

Balance December 31, 2023		\$	<u> </u>
Increased by:			
Transfers from Accounts Receivable	\$	<u> </u>	
Penalties and Costs	\$	<u> </u>	
Other	\$	<u> </u>	
		\$	<u> -</u>
Decreased by:			
Collections	\$	<u> </u>	
Other	\$	<u> </u>	
		\$	<u> -</u>
Balance December 31, 2024		\$	<u><u> -</u></u>

DEFERRED CHARGES
- MANDATORY CHARGES ONLY -
SOLID WASTE UTILITY FUND

(Do not include the emergency authorizations pursuant to N.J.S.A. 40A:4-55, listed on Sheet 29)

<u>Caused By</u>	Amount Dec. 31, 2023 per Audit Report	Amount in 2024 Budget	Amount Resulting 2024	Balance as at Dec. 31, 2024
1. Emergency Authorization - Municipal*	\$	\$	\$	\$ -
2. Overexpenditure of Appropriation	\$ 8.09	\$ 8.09	\$	\$ -
3. Overexpenditure of Appropriator	\$	\$	\$	\$ -
4. Reserves	\$	\$	\$ 10,973.49	\$ 10,973.49
5.	\$	\$	\$	\$ -
Deficit in Operations	\$	\$	\$	\$ -
Total Operating	\$ 8.09	\$ 8.09	\$ 10,973.49	\$ 10,973.49
6.	\$	\$	\$	\$ -
7.	\$	\$	\$	\$ -
Total Capital	\$ -	\$ -	\$ -	\$ -

*Do not include items funded or refunded as listed below.

**EMERGENCY AUTHORIZATIONS UNDER N.J.S.A. 40A:4-47 WHICH HAVE BEEN
FUNDED OR REFUNDED UNDER N.J.S.A.. 40A:2-3 OR N.J.S.A. 40A:2-51**

	<u>Date</u>	<u>Purpose</u>	<u>Amount</u>
1.			\$
2.			\$
3.			\$
4.			\$
5.			\$

JUDGMENTS ENTERED AGAINST MUNICIPALITY AND NOT SATISFIED

	<u>In Favor of</u>	<u>On Account of</u>	<u>Date Entered</u>	<u>Amount</u>	<u>Appropriated for in Budget of 2024</u>
1.				\$	
2.				\$	
3.				\$	
4.				\$	

UTILITY SPECIAL EMERGENCY

Date	Purpose	Amount Authorized	Not Less Than 1/5 of Amount Authorized*	Balance Dec. 31, 2023	REDUCED IN 2024		Balance Dec. 31, 2024
					By 2024 Budget	Canceled By Resolution	
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
	Totals	-	-	-	-	-	-

Sheet 48a

It is hereby certified that all outstanding "Special Emergency" appropriations have been adopted by the governing body in full compliance with N.J.S.A. 40A:4-53 et seq. and are recorded on this page

Chief Financial Officer

**SCHEDULE OF BONDS ISSUED AND OUTSTANDING
AND 2025 DEBT SERVICE FOR BONDS
SOLID WASTE UTILITY ASSESSMENT BONDS**

	Debit	Credit	2025 Debt Service
Outstanding - January 1, 2024	XXXXXXXXXX		
Issued	XXXXXXXXXX		
Paid		XXXXXXXXXX	
Outstanding - December 31, 2024	-	XXXXXXXXXX	
	-	-	
2025 Bond Maturities - Assessment Bonds			\$
2025 Interest on Bonds		\$	
SOLID WASTE UTILITY CAPITAL BONDS			
Outstanding - January 1, 2024	XXXXXXXXXX		
Issued	XXXXXXXXXX		
Paid		XXXXXXXXXX	
Outstanding - December 31, 2024	-	XXXXXXXXXX	
	-	-	
2025 Bond Maturities - Capital Bonds			\$
2025 Interest on Bonds		\$	

INTEREST ON BONDS - SOLID WASTE UTILITY BUDGET

2025 Interest on Bonds (*Items)	\$	-	
Less: Interest Accrued to 12/31/2024 (Trial Balance)	\$		
Subtotal	\$	-	
Add: Interest to be Accrued as of 12/31/2025	\$		
Required Appropriation 2025			\$ -

LIST OF BONDS ISSUED DURING 2024

Purpose	2025 Maturity	Amount Issued	Date of Issue	Interest Rate
	-	-		

**SCHEDULE OF LOANS ISSUED AND OUTSTANDING
AND 2025 DEBT SERVICE FOR LOANS
SOLID WASTE UTILITY LOAN**

	Debit	Credit	2025 Debt Service
Outstanding - January 1, 2024	XXXXXXXXXX		
Issued	XXXXXXXXXX		
Paid		XXXXXXXXXX	
Outstanding - December 31, 2024	-	XXXXXXXXXX	
	-	-	
2025 Loan Maturities			\$
2025 Interest on Loans		\$	
SOLID WASTE UTILITY LOAN			
Outstanding - January 1, 2024	XXXXXXXXXX		
Issued	XXXXXXXXXX		
Paid		XXXXXXXXXX	
Outstanding - December 31, 2024	-	XXXXXXXXXX	
	-	-	
2025 Loan Maturities			\$
2025 Interest on Loans		\$	

INTEREST ON LOANS - SOLID WASTE UTILITY BUDGET

2025 Interest on Loans (*Items)	\$	-	
Less: Interest Accrued to 12/31/2024 (Trial Balance)	\$		
Subtotal	\$	-	
Add: Interest to be Accrued as of 12/31/2025	\$		
Required Appropriation 2025			\$ -

LIST OF BONDS ISSUED DURING 2024

Purpose	2025 Maturity	Amount Issued	Date of Issue	Interest Rate
	-	-		

**SCHEDULE OF LOANS ISSUED AND OUTSTANDING
AND 2025 DEBT SERVICE FOR LOANS
SOLID WASTE UTILITY LOAN**

	Debit	Credit	2025 Debt Service
Outstanding - January 1, 2024	XXXXXXXXXX		
Issued	XXXXXXXXXX		
Paid		XXXXXXXXXX	
Outstanding - December 31, 2024	-	XXXXXXXXXX	
	-	-	
2025 Loan Maturities			\$
2025 Interest on Loans		\$	
SOLID WASTE UTILITY LOAN			
Outstanding - January 1, 2024	XXXXXXXXXX		
Issued	XXXXXXXXXX		
Paid		XXXXXXXXXX	
Outstanding - December 31, 2024	-	XXXXXXXXXX	
	-	-	
2025 Loan Maturities			\$
2025 Interest on Loans		\$	

INTEREST ON LOANS - SOLID WASTE UTILITY BUDGET

2025 Interest on Loans (*Items)	\$	-	
Less: Interest Accrued to 12/31/2024 (Trial Balance)	\$		
Subtotal	\$	-	
Add: Interest to be Accrued as of 12/31/2025	\$		
Required Appropriation 2025	\$	-	

LIST OF BONDS ISSUED DURING 2024

Purpose	2025 Maturity	Amount Issued	Date of Issue	Interest Rate
	-	-		

DEBT SERVICE FOR SOLID WASTE UTILITY NOTES (OTHER THAN UTILITY ASSESSMENT NOTES)

Title or Purpose of Issue	Original Amount Issued	Original Date of Issue*	Amount of Note Outstanding Dec. 31, 2024	Date of Maturity	Rate of Interest	2025		Interest Computed to (Insert Date)
						For Principal	For Interest	
1.							-	
2.							-	
3.								
4.								
5.								
6.								
7.								
8.								
9.								
TOTAL	-		-			-	-	

Sheet 50

Important: If there is more than one utility in the municipality, identify each note.

Memo: Designate all "Capital Notes" issued under N.J.S.A. 40A:2-8(b) with "C". Such notes must be retired at the rate of 20% of the original amount issued annually.

* See Sheet 33 for clarifications of "Original Date of Issue".

All notes with an original date of issue of 2022 or prior require one legally payable installment to be budgeted if it is contemplated that such notes will be renewed in 2025 or written intent of permanent financing submitted.

** If interest on note is financed by ordinance, designate same, otherwise an amount must be included in this column.

(Do not crowd - add additional sheets)

DEBT SERVICE FOR SOLID WASTE UTILITY NOTES (OTHER THAN UTILITY ASSESSMENT NOTES)

Title or Purpose of Issue	Original Amount Issued	Original Date of Issue*	Amount of Note Outstanding Dec. 31, 2024	Date of Maturity	Rate of Interest	2025		Interest Computed to (Insert Date)
						For Principal	For Interest	
1.								
2.								
3.								
4.								
5.								
6.								
7.								
8.								
9.								
TOTAL	-		-			-	-	

Sheet 50

Important: If there is more than one utility in the municipality, identify each note.

Memo: Designate all "Capital Notes" issued under N.J.S.A. 40A:2-8(b) with "C". Such notes must be retired at the rate of 20% of the original amount issued annually.

* See Sheet 33 for clarifications of "Original Date of Issue".

All notes with an original date of issue of 2022 or prior require one legally payable installment to be budgeted if it is contemplated that such notes will be renewed in 2025 or written intent of permanent financing submitted.

** If interest on note is financed by ordinance, designate same, otherwise an amount must be included in this column.

INTEREST ON NOTES - SOLID WASTE UTILITY BUDGET	
2025 Interest on Notes	\$ -
Less: Interest Accrued to 12/31/2024 (Trial Balance)	\$ -
Subtotal	\$ -
Add: Interest to be Accrued as of 12/31/2025	\$ -
Required Appropriation 2025	\$ -

(Do not crowd - add additional sheets)

SCHEDULE OF CAPITAL LEASE PROGRAM OBLIGATIONS SOLID WASTE UTILITY

Purpose	Amount Lease Obligation Outstanding Dec. 31, 2024	2025 Budget Requirements	
		For Prinicipal	For Interest/Fees
Total	-	-	-

Sheet 51a

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS SOLID WASTE (UTILITY CAPITAL FUND)

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number.	Balance - January 1, 2024		2024 Authorizations		Expended	Other	Balance - December 31, 2024	
	Funded	Unfunded					Funded	Unfunded
PREVIOUS PAGE TOTALS	-	-	-	-	-	-	-	-
PAGE TOTALS	-	-	-	-	-	-	-	-

Place an * before each item of "Improvement" which represents a funding or refunding of an emergency authorization.

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS SOLID WASTE (UTILITY CAPITAL FUND)

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number.	Balance - January 1, 2024		2024 Authorizations		Expended	Other	Balance - December 31, 2024	
	Funded	Unfunded					Funded	Unfunded
PREVIOUS PAGE TOTALS	-	-	-	-	-	-	-	-
PAGE TOTALS	-	-	-	-	-	-	-	-

Sheet 52.2

Place an * before each item of "Improvement" which represents a funding or refunding of an emergency authorization.

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS SOLID WASTE (UTILITY CAPITAL FUND)

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number.	Balance - January 1, 2024		2024 Authorizations		Expended	Other	Balance - December 31, 2024	
	Funded	Unfunded					Funded	Unfunded
PREVIOUS PAGE TOTALS	-	-	-	-	-	-	-	-
PAGE TOTALS	-	-	-	-	-	-	-	-

Sheet 52.3

Place an * before each item of "Improvement" which represents a funding or refunding of an emergency authorization.

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS SOLID WASTE (UTILITY CAPITAL FUND)

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number.	Balance - January 1, 2024		2024 Authorizations		Expended	Other	Balance - December 31, 2024	
	Funded	Unfunded					Funded	Unfunded
PREVIOUS PAGE TOTALS	-	-	-	-	-	-	-	-
TOTALS	-	-	-	-	-	-	-	-

Sheet 52
Totals

Place an * before each item of "Improvement" which represents a funding or refunding of an emergency authorization.

SOLID WASTE UTILITY CAPITAL FUND

SCHEDULE OF CAPITAL IMPROVEMENT FUND

	Debit	Credit
Balance - January 1, 2024	XXXXXXXXXX	
Received from 2024 Budget Appropriation	XXXXXXXXXX	
	XXXXXXXXXX	
Improvement Authorizations Canceled (financed in whole by the Capital Improvement Fund)	XXXXXXXXXX	
List by Improvements - Direct Charges Made for Preliminary Costs:	XXXXXXXXXX	XXXXXXXXXX
		XXXXXXXXXX
		XXXXXXXXXX
		XXXXXXXXXX
		XXXXXXXXXX
		XXXXXXXXXX
		XXXXXXXXXX
		XXXXXXXXXX
		XXXXXXXXXX
Appropriated to Finance Improvement Authorizations		XXXXXXXXXX
		XXXXXXXXXX
Balance - December 31, 2024	-	XXXXXXXXXX
	-	-

SOLID WASTE UTILITY CAPITAL FUND

SCHEDULE OF DOWN PAYMENTS ON IMPROVEMENTS

	Debit	Credit
Balance - January 1, 2024	XXXXXXXXXX	
Received from 2025 Budget Appropriation *	XXXXXXXXXX	
Received from 2025 Emergency Appropriation *	XXXXXXXXXX	
Appropriated to Finance Improvement Authorizations		XXXXXXXXXX
		XXXXXXXXXX
Balance - December 31, 2024	-	XXXXXXXXXX
	-	-

*The full amount of the 2025 budget appropriation should be transferred to this account unless the balance of the appropriation is to be permitted to lapse.

ANALYSIS OF POOL UTILITY ASSESSMENT TRUST CASH AND INVESTMENTS PLEGGED TO LIABILITIES AND SURPLUS

Title of Liability to which Cash and Investments are Pledged	Audit Balance Dec. 31, 2023	RECEIPTS					Disbursements	Balance Dec. 31, 2024
		Assessments and Liens	Operating Budget					
Assessment Serial Bond Issues:	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
								-
								-
								-
								-
								-
Assessment Bond Anticipation Note Issues:	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
								-
								-
								-
								-
								-
Other Liabilities								-
Trust Surplus								-
Less Assets "Unfinanced"*	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
								-
								-
								-
								-
								-
	-	-	-	-	-	-	-	-

Sheet 43

*Show as red figure

SCHEDULE OF POOL UTILITY BUDGET - 2024

BUDGET REVENUES

Source	Budget	Received in Cash	Excess or Deficit*
Operating Surplus Anticipated	172,750.00	172,750.00	-
Operating Surplus Anticipated with Consent of Director of Local Government			-
Swimming Pool Fees	375,000.00	460,757.01	85,757.01
			-
			-
			-
			-
Reserve for Debt Service			-
Capital Fund Balance			
Added by N.J.S.A. 40A:4-87:(List)	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
			-
			-
Subtotal	547,750.00	633,507.01	85,757.01
Deficit (General Budget) **			-
	547,750.00	633,507.01	85,757.01

** Amount in "Received in Cash" column for "Deficit (General Budget)" and amount expended for "Surplus (General Budget)" must agree with amounts shown for such items on Sheet 45.

STATEMENT OF BUDGET APPROPRIATIONS

Appropriations:		XXXXXXXXXX
Adopted Budget		547,750.00
Added by N.J.S.A. 40A:4-87		
Emergency		
Total Appropriations		547,750.00
Add: Overexpenditures (See Footnote)		
Total Appropriations and Overexpenditures		547,750.00
Deduct Expenditures:		
Paid or Charged	515,214.73	
Reserved	32,486.37	
Surplus (General Budget)**		
Total Expenditures		547,701.10
Unexpended Balance Canceled (See Footnote)		48.90

FOOTNOTES: - RE: OVEREXPENDITURES:

Every appropriation overexpended in the budget document must be marked with an * and must agree in aggregate with this item.

RE: UNEXPENDED BALANCES CANCELED:

Are not to be shown as "Paid or Charged" in the budget document. In all instances "Total Appropriations" and "Overexpenditures" must equal the sum of "Total Expenditures" and "Unexpended Balances Canceled"

STATEMENT OF 2024 OPERATION

POOL UTILITY

NOTE: Section 1 of this sheet is required to be filled out ONLY IF the 2024 Pool Utility Budget contained either an item of revenue "Deficit (General Budget)" or an item of appropriation "Surplus (General Budget)"
Section 2 should be filled out in every case.

SECTION 1:

Revenue Realized:	XXXXXXXXXX	
Budget Revenue (Not Including "Deficit (General Budget)")	633,507.01	
Miscellaneous Revenue Not Anticipated	115,871.53	
2023 Appropriation Reserves Canceled in 2024	15,489.42	
Total Revenue Realized		764,867.96
Expenditures:	XXXXXXXXXX	
Appropriations (Not Including "Surplus (General Budget)")	XXXXXXXXXX	
Paid or Charged	515,214.73	
Reserved	32,486.37	
Expended Without Appropriation		
Cash Refund of Prior Year's Revenue		
Total Expenditures	547,701.10	
Less: Deferred Charges Included in Above "Total Expenditures"		
Total Expenditures - As Adjusted		547,701.10
Excess		217,166.86
Budget Appropriation - Surplus (General Budget)**		
Remainder = Balance of Results of 2024 Operation ("Excess in Operations" - Sheet 46)	217,166.86	
Deficit		-
Anticipated Revenue - Deficit (General Budget)**	-	
Remainder = Balance of Results of 2024 Operation ("Operating Deficit - to Trial Balance" - Sheet 46)	-	

SECTION 2:

The following Item of '2023 Appropriation Reserves Canceled in 2024' is Due to the Current fund TO THE EXTENT OF the amount received and Due from the General Budget of 2023 for an Anticipated Deficit in the Pool Utility for 2023

2023 Appropriation Reserves Canceled in 2024	15,489.42	
Less: Anticipated Deficit in 2023 Budget - Amount Received and Due from Current Fund - If none, enter 'None'		
* Excess (Revenue Realized)		15,489.42

** Items must be shown in same amounts on Sheet 44.

RESULTS OF 2024 OPERATIONS - POOL UTILITY

	Debit	Credit
Excess in Anticipated Revenues	XXXXXXXXXX	85,757.01
Unexpended Balances of Appropriations	XXXXXXXXXX	48.90
Miscellaneous Revenues Not Anticipated	XXXXXXXXXX	115,871.53
Unexpended Balances of 2023 Appropriation Reserves*	XXXXXXXXXX	15,489.42
Deficit in Anticipated Revenues	-	XXXXXXXXXX
		XXXXXXXXXX
Operating Deficit - to Trial Balance	XXXXXXXXXX	-
Excess in Operations - to Operating Surplus	217,166.86	XXXXXXXXXX
* See restriction in amount on Sheet 45, SECTION 2	217,166.86	217,166.86

OPERATING SURPLUS - POOL UTILITY

	Debit	Credit
Balance - January 1, 2024	XXXXXXXXXX	388,860.18
Excess in Results of 2024 Operations	XXXXXXXXXX	217,166.86
Amount Appropriated in the 2024 Budget - Cash	172,750.00	XXXXXXXXXX
Amount Appropriated in 2024 Budget with Prior Written Consent of Director of Local Government Services		XXXXXXXXXX
Balance - December 31, 2024	433,277.04	XXXXXXXXXX
	606,027.04	606,027.04

ANALYSIS OF BALANCE DECEMBER 31, 2024 (FROM POOL UTILITY - TRIAL BALANCE)

Cash		493,682.95
Investments		
Interfund Accounts Receivable		1,409.56
Subtotal		495,092.51
Deduct Cash Liabilities Marked with "C" on Trial Balance		63,198.07
Operating Surplus Cash or (Deficit in Operating Surplus Cash)		431,894.44
Other Assets Pledged to Surplus:*		
Deferred Charges #	1,382.60	
Operating Deficit #		
Total Other Assets		1,382.60
# MAY NOT BE ANTICIPATED AS NON-CASH SURPLUS IN 2024 BUDGET.		433,277.04

*In the case of a "Deficit in Operating Surplus Cash",
"other Assets" would be also pledged to cash liabilities.

SCHEDULE OF POOL UTILITY ACCOUNTS RECEIVABLE

Balance December 31, 2023		\$	
Increased by:			
User Charges Levied		\$	
Decreased by:			
Collections	\$		
Overpayments applied	\$		
Transfer to Liens	\$		
Other	\$		
		\$	-
Balance December 31, 2024		\$	-

SCHEDULE OF POOL UTILITY LIENS

Balance December 31, 2023		\$	
Increased by:			
Transfers from Accounts Receivable	\$		
Penalties and Costs	\$		
Other	\$		
		\$	-
Decreased by:			
Collections	\$		
Other	\$		
		\$	-
Balance December 31, 2024		\$	-

**DEFERRED CHARGES
- MANDATORY CHARGES ONLY -
POOL UTILITY FUND**

(Do not include the emergency authorizations pursuant to N.J.S.A. 40A:4-55, listed on Sheet 29)

<u>Caused By</u>	Amount Dec. 31, 2023 per Audit Report	Amount in 2024 Budget	Amount Resulting 2024	Balance as at Dec. 31, 2024
1. Emergency Authorization - Municipal*	\$	\$	\$	\$ -
2. Overexpenditure of Appropriation	\$	\$	\$	\$ -
3. Reserves	\$	\$	\$ 1,382.60	\$ 1,382.60
4.	\$	\$	\$	\$ -
5.	\$	\$	\$	\$ -
Deficit in Operations	\$	\$	\$	\$ -
Total Operating	\$ -	\$ -	\$ 1,382.60	\$ 1,382.60
6.	\$	\$	\$	\$ -
7.	\$	\$	\$	\$ -
Total Capital	\$ -	\$ -	\$ -	\$ -

*Do not include items funded or refunded as listed below.

**EMERGENCY AUTHORIZATIONS UNDER N.J.S.A. 40A:4-47 WHICH HAVE BEEN
FUNDED OR REFUNDED UNDER N.J.S.A. 40A:2-3 OR N.J.S.A. 40A:2-51**

	<u>Date</u>	<u>Purpose</u>	<u>Amount</u>
1.			\$
2.			\$
3.			\$
4.			\$
5.			\$

JUDGMENTS ENTERED AGAINST MUNICIPALITY AND NOT SATISFIED

	<u>In Favor of</u>	<u>On Account of</u>	<u>Date Entered</u>	<u>Amount</u>	<u>Appropriated for in Budget of 2024</u>
1.				\$	
2.				\$	
3.				\$	
4.				\$	

UTILITY SPECIAL EMERGENCY

Date	Purpose	Amount Authorized	Not Less Than 1/5 of Amount Authorized*	Balance Dec. 31, 2023	REDUCED IN 2024		Balance Dec. 31, 2024
					By 2024 Budget	Canceled By Resolution	
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
		Totals	-	-	-	-	-

Sheet 48a

It is hereby certified that all outstanding "Special Emergency" appropriations have been adopted by the governing body in full compliance with N.J.S.A. 40A:4-53 et seq. and are recorded on this page

Chief Financial Officer

**SCHEDULE OF BONDS ISSUED AND OUTSTANDING
AND 2025 DEBT SERVICE FOR BONDS
POOL UTILITY ASSESSMENT BONDS**

	Debit	Credit	2025 Debt Service
Outstanding - January 1, 2024	XXXXXXXXXX		
Issued	XXXXXXXXXX		
Paid		XXXXXXXXXX	
Outstanding - December 31, 2024	-	XXXXXXXXXX	
	-	-	
2025 Bond Maturities - Assessment Bonds			\$
2025 Interest on Bonds		\$	
POOL UTILITY CAPITAL BONDS			
Outstanding - January 1, 2024	XXXXXXXXXX		
Issued	XXXXXXXXXX		
Paid		XXXXXXXXXX	
Outstanding - December 31, 2024	-	XXXXXXXXXX	
	-	-	
2025 Bond Maturities - Capital Bonds			\$
2025 Interest on Bonds		\$	

INTEREST ON BONDS - POOL UTILITY BUDGET

2025 Interest on Bonds (*Items)	\$	-	
Less: Interest Accrued to 12/31/2024 (Trial Balance)	\$		
Subtotal	\$	-	
Add: Interest to be Accrued as of 12/31/2025	\$		
Required Appropriation 2025			\$ -

LIST OF BONDS ISSUED DURING 2024

Purpose	2025 Maturity	Amount Issued	Date of Issue	Interest Rate
	-	-		

**SCHEDULE OF LOANS ISSUED AND OUTSTANDING
AND 2025 DEBT SERVICE FOR LOANS
POOL UTILITY LOAN**

	Debit	Credit	2025 Debt Service
Outstanding - January 1, 2024	XXXXXXXXXX		
Issued	XXXXXXXXXX		
Paid		XXXXXXXXXX	
Outstanding - December 31, 2024	-	XXXXXXXXXX	
	-	-	
2025 Loan Maturities			\$
2025 Interest on Loans		\$	
POOL UTILITY LOAN			
Outstanding - January 1, 2024	XXXXXXXXXX		
Issued	XXXXXXXXXX		
Paid		XXXXXXXXXX	
Outstanding - December 31, 2024	-	XXXXXXXXXX	
	-	-	
2025 Loan Maturities			\$
2025 Interest on Loans		\$	

INTEREST ON LOANS - POOL UTILITY BUDGET

2025 Interest on Loans (*Items)	\$	-	
Less: Interest Accrued to 12/31/2024 (Trial Balance)	\$		
Subtotal	\$	-	
Add: Interest to be Accrued as of 12/31/2025	\$		
Required Appropriation 2025			\$ -

LIST OF BONDS ISSUED DURING 2024

Purpose	2025 Maturity	Amount Issued	Date of Issue	Interest Rate
	-	-		

**SCHEDULE OF LOANS ISSUED AND OUTSTANDING
AND 2025 DEBT SERVICE FOR LOANS
POOL UTILITY LOAN**

	Debit	Credit	2025 Debt Service
Outstanding - January 1, 2024	XXXXXXXXXX		
Issued	XXXXXXXXXX		
Paid		XXXXXXXXXX	
Outstanding - December 31, 2024	-	XXXXXXXXXX	
	-	-	
2025 Loan Maturities			\$
2025 Interest on Loans		\$	
POOL UTILITY LOAN			
Outstanding - January 1, 2024	XXXXXXXXXX		
Issued	XXXXXXXXXX		
Paid		XXXXXXXXXX	
Outstanding - December 31, 2024	-	XXXXXXXXXX	
	-	-	
2025 Loan Maturities			\$
2025 Interest on Loans		\$	

INTEREST ON LOANS - POOL UTILITY BUDGET

2025 Interest on Loans (*Items)	\$	-	
Less: Interest Accrued to 12/31/2024 (Trial Balance)	\$		
Subtotal	\$	-	
Add: Interest to be Accrued as of 12/31/2025	\$		
Required Appropriation 2025			\$ -

LIST OF BONDS ISSUED DURING 2024

Purpose	2025 Maturity	Amount Issued	Date of Issue	Interest Rate
	-	-		

DEBT SERVICE FOR POOL UTILITY NOTES (OTHER THAN UTILITY ASSESSMENT NOTES)

#	Title or Purpose of Issue	Original Amount Issued	Original Date of Issue*	Amount of Note Outstanding Dec. 31, 2024	Date of Maturity	Rate of Interest	2025		Interest Computed to (Insert Date)
							For Principal	For Interest	
1.	19-02 Swimming Pool Improvements	210,000.00	10/17/2019	143,000.00	10/10/2025	4.14%	7,242.00	5,915.91	10/10/2025
2.	24-08 Pool Renovation Project	750,000.00	12/24/2024	750,000.00	10/10/2025	4.50%	-	26,815.07	10/10/2025
3.									
4.									
5.									
6.									
7.									
8.									
9.									
TOTAL		960,000.00		893,000.00			7,242.00	32,730.98	

Sheet 50

Important: If there is more than one utility in the municipality, identify each note.

Memo: Designate all "Capital Notes" issued under N.J.S.A. 40A:2-8(b) with "C". Such notes must be retired at the rate of 20% of the original amount issued annually.

* See Sheet 33 for clarifications of "Original Date of Issue".

All notes with an original date of issue of 2022 or prior require one legally payable installment to be budgeted if it is contemplated that such notes will be renewed in 2025 or written intent of permanent financing submitted.

** If interest on note is financed by ordinance, designate same, otherwise an amount must be included in this column.

(Do not crowd - add additional sheets)

DEBT SERVICE FOR POOL UTILITY NOTES (OTHER THAN UTILITY ASSESSMENT NOTES)

Title or Purpose of Issue	Original Amount Issued	Original Date of Issue*	Amount of Note Outstanding Dec. 31, 2024	Date of Maturity	Rate of Interest	2025		Interest Computed to (Insert Date)
						For Principal	For Interest	
1.								
2.								
3.								
4.								
5.								
6.								
7.								
8.								
9.								
TOTAL	960,000.00		893,000.00			7,242.00	32,730.98	

Sheet 50

Important: If there is more than one utility in the municipality, identify each note.

Memo: Designate all "Capital Notes" issued under N.J.S.A. 40A:2-8(b) with "C". Such notes must be retired at the rate of 20% of the original amount issued annually.

* See Sheet 33 for clarifications of "Original Date of Issue".

All notes with an original date of issue of 2022 or prior require one legally payable installment to be budgeted if it is contemplated that such notes will be renewed in 2025 or written intent of permanent financing submitted.

** If interest on note is financed by ordinance, designate same, otherwise an amount must be included in this column.

INTEREST ON NOTES - POOL UTILITY BUDGET	
2025 Interest on Notes	\$ 32,730.98
Less: Interest Accrued to 12/31/2024 (Trial Balance)	\$ 1,976.31
Subtotal	\$ 30,754.67
Add: Interest to be Accrued as of 12/31/2025	\$ 10,000.00
Required Appropriation 2025	\$ 40,754.67

(Do not crowd - add additional sheets)

SCHEDULE OF CAPITAL LEASE PROGRAM OBLIGATIONS POOL UTILITY

Purpose	Amount Lease Obligation Outstanding Dec. 31, 2024	2025 Budget Requirements	
		For Prinicipal	For Interest/Fees
Total	-	-	-

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS POOL (UTILITY CAPITAL FUND)

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number.	Balance - January 1, 2024		2024 Authorizations		Expended	Other	Balance - December 31, 2024	
	Funded	Unfunded					Funded	Unfunded
21-14 Swimming Pool Improvements	30,000.00						30,000.00	
22-06 Various Improvements	190,700.00				68,550.38		122,149.62	
24-08 Pool Renovation Project			750,000.00		33,750.20			716,249.80
Total	220,700.00	-	750,000.00	-	102,300.58	-	152,149.62	716,249.80

Sheet 52

Place an * before each item of "Improvement" which represents a funding or refunding of an emergency authorization.

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS POOL (UTILITY CAPITAL FUND)

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number.	Balance - January 1, 2024		2024 Authorizations		Expended	Other	Balance - December 31, 2024	
	Funded	Unfunded					Funded	Unfunded
PAGE TOTALS	220,700.00	-	750,000.00	-	102,300.58	-	152,149.62	716,249.80
PAGE TOTALS	220,700.00	-	750,000.00	-	102,300.58	-	152,149.62	716,249.80

Sheet 52.1

Place an * before each item of "Improvement" which represents a funding or refunding of an emergency authorization.

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS POOL (UTILITY CAPITAL FUND)

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number.	Balance - January 1, 2024		2024 Authorizations		Expended	Other	Balance - December 31, 2024	
	Funded	Unfunded					Funded	Unfunded
PAGE TOTALS	220,700.00	-	750,000.00	-	102,300.58	-	152,149.62	716,249.80
PAGE TOTALS	220,700.00	-	750,000.00	-	102,300.58	-	152,149.62	716,249.80

Sheet 52.2

Place an * before each item of "Improvement" which represents a funding or refunding of an emergency authorization.

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS POOL (UTILITY CAPITAL FUND)

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number.	Balance - January 1, 2024		2024 Authorizations		Expended	Other	Balance - December 31, 2024	
	Funded	Unfunded					Funded	Unfunded
PAGE TOTALS	220,700.00	-	750,000.00	-	102,300.58	-	152,149.62	716,249.80
PAGE TOTALS	220,700.00	-	750,000.00	-	102,300.58	-	152,149.62	716,249.80

Sheet 52.3

Place an * before each item of "Improvement" which represents a funding or refunding of an emergency authorization.

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS POOL (UTILITY CAPITAL FUND)

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number.	Balance - January 1, 2024		2024 Authorizations		Expended	Other	Balance - December 31, 2024	
	Funded	Unfunded					Funded	Unfunded
PAGE TOTALS	220,700.00	-	750,000.00	-	102,300.58	-	152,149.62	716,249.80
PAGE TOTALS	220,700.00	-	750,000.00	-	102,300.58	-	152,149.62	716,249.80

Sheet 52
Totals

Place an * before each item of "Improvement" which represents a funding or refunding of an emergency authorization.

POOL UTILITY CAPITAL FUND

SCHEDULE OF CAPITAL IMPROVEMENT FUND

	Debit	Credit
Balance - January 1, 2024	XXXXXXXXXX	67,459.19
Received from 2024 Budget Appropriation	XXXXXXXXXX	35,000.00
	XXXXXXXXXX	
Improvement Authorizations Canceled (financed in whole by the Capital Improvement Fund)	XXXXXXXXXX	
List by Improvements - Direct Charges Made for Preliminary Costs:	XXXXXXXXXX	XXXXXXXXXX
		XXXXXXXXXX
		XXXXXXXXXX
		XXXXXXXXXX
		XXXXXXXXXX
		XXXXXXXXXX
		XXXXXXXXXX
		XXXXXXXXXX
		XXXXXXXXXX
Appropriated to Finance Improvement Authorizations		XXXXXXXXXX
		XXXXXXXXXX
Balance - December 31, 2024	102,459.19	XXXXXXXXXX
	102,459.19	102,459.19

POOL UTILITY CAPITAL FUND

SCHEDULE OF DOWN PAYMENTS ON IMPROVEMENTS

	Debit	Credit
Balance - January 1, 2024	XXXXXXXXXX	
Received from FALSE Budget Appropriation *	XXXXXXXXXX	
Received from FALSE Emergency Appropriation *	XXXXXXXXXX	
Appropriated to Finance Improvement Authorizations		XXXXXXXXXX
		XXXXXXXXXX
Balance - December 31, 2024	-	XXXXXXXXXX
	-	-

*The full amount of the FALSE budget appropriation should be transferred to this account unless the balance of the appropriation is to be permitted to lapse.

POOL UTILITY FUND

CAPITAL IMPROVEMENTS AUTHORIZED IN 2025 AND DOWN PAYMENTS (N.J.S.A. 40A:2-11)

Purpose	Amount Appropriated	Total Obligations Authorized	Down Payment Provided by Ordinance	Amount of Down Payment in Budget of 2025 or Prior Years
24-08 Pool Renovation Project	750,000.00	750,000.00		
	750,000.00	750,000.00	-	-

POOL UTILITY CAPITAL FUND STATEMENT OF CAPITAL SURPLUS

2025

	Debit	Credit
Balance - January 1, 2024	XXXXXXXXXX	-
Premium on Sale of Bonds	XXXXXXXXXX	
Funded Improvement Authorizations Canceled	XXXXXXXXXX	
Premium on Sale of Bond Anticipation Notes		1,000.00
Appropriated to Finance Improvement Authorization		XXXXXXXXXX
Appropriation to 2025 Budget Reserve		XXXXXXXXXX
Balance - December 31, 2024	1,000.00	XXXXXXXXXX
	1,000.00	1,000.00