

**ANNUAL FINANCIAL STATEMENT FOR THE YEAR 2024
(UNAUDITED)**

POPULATION LAST CENSUS 1,650
NET VALUATION TAXABLE 2024 \$ 381,684,600
MUNICODE 1510

**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 Island Heights, County of Ocean

**SEE BACK COVER FOR INDEX AND INSTRUCTIONS.
DO NOT USE THESE SPACES**

	Date	Examined By:	
1			Preliminary Check
2			Examined

I hereby certify that the debt shown on Sheets 31 to 34a, 49 to 51a and 63 to 65a are complete, were computed by me and can be supported upon demand by a : 1/22/2024

Signature Louis Palazzo
Title Chief Financial Officer

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

REQUIRED CERTIFICATION BY CHIEF FINANCIAL OFFICER:

I hereby certify that I am responsible for filing this verified Annual Financial Statement, which I have prepared 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 Louis Palazzo, am the Chief Financial Officer, License # N-0795, of the Borough of Island Heights, County of Ocean 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. 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 Louis Palazzo
Title Chief Financial Officer
Address P.O. Box 797, Island Heights, NJ 08732
Phone Number (732)-270-6415
Fax Number (732)-270-8586

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 FAR AS TO BE FAMILIAR WITH THE REPRESENTATIONS AND ASSERTIONS MADE HEREIN.

THE REQUIRED CERTIFICATION BY AN RMA IS AS FOLLOWS:

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

I have prepared the post-closing trial balances, related statements and analyses included in the accompanying Annual Financial Statement from the books of account and records made available to me by the Borough of Island Heights 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. 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 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 the Division. This Annual Financial Statement 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:

NOT APPLICABLE

(Registered Municipal Accountant)

(Firm Name)

(Address)

Certified by me

(Address)

this _____ day of _____, 2025.

(Phone Number)

(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 "CAP" waiver per N.J.S.A. 40A:4-45.3ee
10. The municipality will not apply for Extraordinary Aid for 2025.

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 Island Heights**
 Chief Financial Officer: **Louis Palazzo**
 Signature: *Louis Palazzo*
 Certificate #: **N-0795**
 Date: **2/1/2025**

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: _____
 Chief Financial Officer: _____
 Signature: _____
 Certificate #: _____
 Date: _____

21-6000762

Fed I.D. #

Borough of Island Heights

Municipality

Ocean

County

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

Fiscal Year Ending: 12/31/2024

	(1) Federal programs Expended (administered by the state)	(2) State Programs Expended	(3) Other Federal Programs Expended
TOTAL	\$ <u>38,308.36</u>	\$ <u>21,905.82</u>	\$ <u>-</u>

Type of Audit required by OMB A-133 and OMB 98-07:

- 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.

Louis Palazzo

Signature of Chief Financial Officer

2/1/2025

Date

IMPORTANT!

READ INSTRUCTIONS

INSTRUCTION

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

NOT APPLICABLE

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 _____ of _____, County of _____ 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 **Chief Financial Officer**

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

NOTE:

When removing the utility sheets, please be sure to refasten the "index" sheet (the last sheet in the statement) in order to provide a protective cover sheet to the back of the document.

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 \$ 385,720,200.

Martin Lynch

SIGNATURE OF ASSESSOR
Borough of Island Heights

MUNICIPALITY
Ocean

COUNTY

NOTE THAT A TRIAL BALANCE IS REQUIRED AND NOT A BALANCE SHEET

**POST CLOSING
TRIAL BALANCE - CURRENT FUND
AS AT DECEMBER 31, 2024**

Cash Liabilities Must Be Subtotalled and Subtotal Must be Marked with "C" - - Taxes Receivable Must Be Subtotalled

Title of Account	Debit	Credit
ASSETS		
Cash	1,728,929.53	
Change Fund	50.00	
Subtotal - Cash	1,728,979.53	
Due From State, Chapter 20, P.L. 1971	10,355.19	
	1,739,334.72	
RECEIVABLES & OTHER ASSETS WITH FULL RESERVES		
2024 Taxes Receivable	129,446.64	
Arrears Taxes Receivable	327.00	
Tax Title Liens Receivable	31,765.68	
Interfunds Receivable:		
General Capital Fund	302.72	
Other Trust Fund	274.03	
Animal Control Trust	0.75	
Total Receivables offset with Reserves	162,116.82	
RECEIVABLES WITHOUT RESERVES:		
IHBOE SLEO III Program Receivable	5,938.92	
DEFERRED CHARGES:		
Emergency Appropriation - One Year	50,000.00	
Deferred School Taxes	1,892,000.00	1,892,000.00
LIABILITIES, RESERVES & FUND BALANCE		
Cash Liabilities:		
Appropriation Reserves		122,874.41
Encumbrances Payable		154,534.00
Accounts Payable		5,014.23
Tax Overpayments		11,452.68
Regional School Taxes Payable		20,405.49
Local School Taxes Payable		115,368.00
County Taxes Payable		10,244.01
Payroll Liabilities		16,802.92
Prepaid Taxes		59,047.45
Prepaid Revenue		1,140.00
Interfunds Payable:		
Grant Fund		95,834.39
Reserves:		
Reserves for Tax Appeals		70,000.00
Reserves for Sale of Assets		6,108.72
Reserves for Municipal Relief Fund		6,122.00
Other Liabilities:		
Due to State of NJ DCA Training Fees		5,265.00
Due to State of NJ Marriage Fees		525.00
Total Cash Liabilities		700,738.30 C
RESERVES		
Reserve for Receivables & Other Assets		162,116.82
FUND BALANCE		
Fund Balance		1,094,535.34
Grand Total Debits/Credits	3,849,390.46	3,849,390.46

(Do not crowd - add additional sheets)

POST CLOSING TRIAL BALANCE - FEDERAL AND STATE GRANTS

AS AT DECEMBER 31, 2024

Title of Account	Debit	Credit
ASSETS		
Grants Receivable	101,676.94	
Interfund Due from Current Fund	95,834.39	
LIABILITIES, RESERVES & FUND BALANCE		
Grant Appropriations		189,047.28
Reserve for Encumbrances		8,464.05
Unappropriated Grants		-
Grand Total Debits/Credits	197,511.33	197,511.33

(Do not crowd - add additional sheets)

**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		
ASSETS		
Cash	884.25	
LIABILITIES, RESERVES & FUND BALANCE		
Interfund Due to Current Fund		0.75
Reserve for Expenditures		883.50
TOTAL ANIMAL CONTROL TRUST	884.25	884.25
OTHER TRUST FUND		
ASSETS		
Cash	337,611.72	
LIABILITIES, RESERVES & FUND BALANCE		
Interfund Due to Current		274.03
Encumbrances Payable		
<i>Miscellaneous Reserves:</i>		
Police Special Duty - Contractor Escrow Deposits		6,851.00
Accumulated Absences		72,499.01
Community Gardens		6,835.03
D.A.R.E. Program		1,090.98
Escrow Deposits & Cash Bonds		62,533.47
Forefeiture Funds - State NJ		962.00
Parking Offenses Adjudication Act		104.50
Premiums Received at Tax Sale		83,000.00
Public Defender		238.50
Snow Removal		37,820.69
Tax Title Lien Redemption		64,965.98
Unclaimed Property - Police Dept.		436.53
SUBTOTAL - <i>Miscellaeous Reserves</i>		337,337.69
TOTAL OTHER TRUST FUND	337,611.72	337,611.72
Grand Total Debits/Credits	338,495.97	338,495.97

(Do not crowd - add additional sheets)

Schedule of Trust Fund Reserves

#	<u>Purpose</u>	Amount Dec. 31, 2023 per Audit <u>Report</u>	Receipts	Disbursements	Balance as at <u>Dec. 31, 2024</u>
1.	Accumulated Absences	\$ 72,499.01	\$ -	\$ -	\$ 72,499.01
2.	Community Garden Funds	5,110.03	1,725.00		6,835.03
3.	DARE Program	1,090.98			1,090.98
4.	Escrow Deposits/Cash Bonds	54,123.97	21,500.00	13,090.50	62,533.47
5.	Forfeiture Funds-State	962.00			962.00
6.	POAA	94.50	10.00		104.50
7.	Tax Sale Premiums	58,600.00	29,400.00	5,000.00	83,000.00
8.	Public Defender	250.00	238.50	250.00	238.50
9.	Unclaimed Property-Police	436.53			436.53
10.	Snow Removal	32,626.12	18,000.00	12,805.43	37,820.69
11.	Police Special Duty	6,851.00			6,851.00
12.	Tax Title Lien Redemption	157,110.16	24,345.66	116,489.84	64,965.98
13.					-
14.					-
15.					-
16.					-
17.					-
18.					-
19.	#				-
20.					-
21.					-
22.					-
23.					-
24.					-
25.					-
26.					-
27.					-
28.					-
29.					-
30.					-
	Totals:	\$ 389,754.30	\$ 95,219.16	\$ 147,635.77	\$ 337,337.69

**ANALYSIS OF TRUST ASSESSMENT CASH AND INVESTMENT PLEDGED TO
LIABILITIES AND SURPLUS**

Title of Liability to which Cash and Investments are Pledged	Balance Jan. 1, 2024	RECEIPTS					Disbursements	Balance Dec. 31, 2024
		Assessments and Liens	Current Budget					
Assessment Serial Bond Issues:	XXXXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX
		<i>NOT APPLICABLE</i>						
Assessment Bond Anticipation Note Issues:	XXXXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX
Other Liabilities								
Trust Surplus								
*Less Assets "Unfinanced"	XXXXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX

Sheet 7

* Show as red figure

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

AS AT DECEMBER 31, 2024

Title of Account	Debit	Credit
Est. Proceeds Bonds and Notes Authorized	1,139,736.77	XXXXXXXXXX
Bonds and Notes Authorized but Not Issued	XXXXXXXXXX	1,139,736.77
ASSETS		
Cash & Cash Equivalents	246,677.25	
DOT Grant Proceeds Receivable	188,920.00	
Deferred Charges to Future Taxation:		
Unfunded	1,539,448.77	
Funded	480,863.94	
LIABILITIES, RESERVES & FUND BALANCE		
Green Trust Loan Payable		54,863.94
Serial Bonds Payable		426,000.00
Bond Anticipation Notes Payable		400,000.00
Improvement Authorizations:		
Funded		147,449.23
Unfunded		540,110.09
Encumbrances Payable		588,677.35
Capital Improvement Fund		22,994.32
Reserve for Benches		3,787.53
Interfund Payable to Current Fund		302.72
FUND BALANCE		
Fund Balance		271,724.78
Grand Total Debits.Credits	3,595,646.73	3,595,646.73

(Do not crowd - add additional sheets)

CASH RECONCILIATION DECEMBER 31, 2024

	Cash		Less Checks Outstanding	Cash Book Balance
	* On Hand	On Deposit		
Current	2,493.60	1,770,012.83	43,576.90	1,728,929.53
Trust - Assessment				-
Trust - Dog License		884.25		884.25
Trust - Other		337,611.72		337,611.72
Capital - General		246,677.25		246,677.25
Water/Sewer - Operating	4,677.13	299,666.52	4,878.52	299,465.13
Water /Sewer- Capital		46,957.84		46,957.84
				-
Public Assistance **				-
				-
		-		-
				-
Total	7,170.73	2,701,810.41	48,455.42	2,660,525.72

* Include Deposits in Transit

** Be sure to include 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 passbooks at December 31, 2024.

All "Certificates of Deposit", "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: *Louis Palazzo*

Title: Chief Financial Officer

CASH RECONCILIATION DECEMBER 31, 2024 (cont'd.)

LIST BANKS AND AMOUNT SUPPORTING "CASH ON DEPOSIT"

CURRENT FUND OPERATING	
OCEAN FIRST BANK	
Current Fund Operating	1,473,421.16
Payroll Clearing Account	16,802.92
Sale of Municipal Assets	278,819.02
American Recovery Plan	110.78
Utiliy Payment Clearing Account	858.95
	1,770,012.83
ANIMIAL CONTROL TRUST FUND	
OCEAN FIRST BANK	
	884.25
OTHER TRUST FUND	
OCEAN FIRST BANK	
Other Trust Reserves	323,770.93
FLM Trust	13,840.79
	337,611.72
GENERAL CAPITAL FUND	
OCEAN FIRST BANK	
	246,677.25
WATER/SEWER UTILITY OPERATING FUND	
OCEAN FIRST BANK	
	299,666.52
WATER/SEWER UTILITY CAPITAL	
OCEAN FIRST BANK	
	46,957.84
<i>TOTAL</i>	2,701,810.41

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	Revenues By 40A:4-87	Received	Cancelled	Balance Dec. 31, 2024
Body Armor Replacement Fund	8,650.74					8,650.74
Recycling Tonnage Grant			2,951.72	2,951.72		-
Sustainable Jersey Small Grants Program	10,000.00					10,000.00
CDBG-Lake Ave Mem Field Playgrounds	3,106.50					3,106.50
OEM 966 Equipment Grant	327.70					327.70
Clean Communities Grant			5,839.14	5,839.14		-
OAG Body Worn Camera Grant	16,304.00					16,304.00
ARP Firefighter Equipment Grant	32,000.00			31,712.00		288.00
Local Recreation Improvement Grant			63,000.00			63,000.00
						-
						-
						-
						-
						-
						-
						-
						-
Total (Sheet 10 ONLY)	70,388.94	-	71,790.86	40,502.86	-	101,676.94

Sheet 10

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

Grant	Balance Jan. 1, 2024	Transferred from 2024 Budget Appropriations		Encumbered	Expended	Cancelled		Balance Dec. 31, 2024
		Budget	Appropriations By 40A:4-87					
Drunk Driving Enforcement Fund	3,649.38			(3,689.27)	3,689.27			3,649.38
Clean Communities Program Grant	33,155.32		5,839.14	2,503.25	1,500.00			34,991.21
Recycling Tonnage Grant	23,996.87		2,951.72		15,000.00			11,948.59
Municipal Court AER Grant	334.73							334.73
Waterfront Access Grant	11,752.64							11,752.64
Sustainable Jersey Grant	594.81							594.81
OEM 966 Equipment Grant	17,118.20							17,118.20
Green Communities Grant	3,000.00							3,000.00
Body Armor Replacement Fund	15,677.63			5,960.80	84.55			9,632.28
Stormwater Management Grant	11,126.50							11,126.50
CARES Act Coronavirus Relief Fund	3,780.88							3,780.88
Local Recreation Improvement Grant			63,000.00					63,000.00
PSEG Small Grant Award	5,000.00							5,000.00
ARP Firefighter Equipment Grant	288.00			(21,714.00)	21,714.00			288.00
CDBG-Lake Ave Mem Field Playgrounds	8,310.00							8,310.00
CDBG- Handicap Ramp -River Rd	2,956.25							2,956.25
OAG Body Worn Camera Grant				(3,195.81)	1,632.00			1,563.81
Totals	140,741.21	-	71,790.86	(20,135.03)	43,619.82	-	-	189,047.28

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

Grant	Balance Jan. 1, 2024	Transferred to 2024 Budget Appropriations			Received			Balance Dec. 31, 2024
		Budget	Appropriations By 40A:4-87					
American Recovery Plan	15,738.50	15,738.50						-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
Totals	15,738.50	15,738.50	-	-	-	-	-	-

*** LOCAL DISTRICT SCHOOL TAX**

		Debit	Credit
Balance January 1, 2024		XXXXXXX	XXXXXXX
School Tax Payable #	85001-00	XXXXXXX	323,477.00
School Tax Deferred (Not in excess of 50% of Levy - 2023 - 2024)	85002-00	XXXXXXX	900,000.00
Levy School Year July 1, 2024 - June 30, 2025		XXXXXXX	2,718,175.00
Levy Calendar Year 2024		XXXXXXX	-
Paid		2,626,284.00	XXXXXXX
Balance December 31, 2024		XXXXXXX	XXXXXXX
School Tax Payable #	85003-00	115,368.00	XXXXXXX
School Tax Deferred (Not in excess of 50% of Levy - 2024 - 2025)	85004-00	1,200,000.00	XXXXXXX
* Not including Type I school debt service, emergency authorizations-schools, transfer to Board of Education for use of Local Schools.		3,941,652.00	3,941,652.00

Must include unpaid requisitions.

MUNICIPAL OPEN SPACE TAX

		Debit	Credit
Balance January 1, 2024	85045-00	XXXXXXX	-
2024 Levy	81105-00	XXXXXXX	
NOT APPLICABLE			
Interest Earned		XXXXXXX	
Other Income			
Expended			XXXXXXX
Balance December 31, 2024	85046-00	-	XXXXXXX
		-	-

REGIONAL SCHOOL TAX

(Provide a separate statement for each Regional District involved)

	Debit	Credit
Balance January 1, 2024	XXXXXXXX	XXXXXXXX
School Tax Payable # 85031-00	XXXXXXXX	
School Tax Deferred (Not in excess of 50% of Levy - 2023 - 2024) 85032-00	XXXXXXXX	
Levy School Year July 1, 2024 - June 30, 2025	XXXXXXXX	
Levy Calendar Year 2024	XXXXXXXX	
Paid <i>NOT APPLICABLE</i>		XXXXXXXX
Balance December 31, 2024	XXXXXXXX	XXXXXXXX
School Tax Payable # 85033-00		XXXXXXXX
School Tax Deferred (Not in excess of 50% of Levy - 2024 - 2025) 85034-00		XXXXXXXX
# Must include unpaid requisitions.	-	-

REGIONAL HIGH SCHOOL TAX

	Debit	Credit
Balance January 1, 2024	XXXXXXXX	XXXXXXXX
School Tax Payable # 85041-00	XXXXXXXX	185,414.93
School Tax Deferred (Not in excess of 50% of Levy - 2023 - 2024) 85042-00	XXXXXXXX	492,000.00
Levy School Year July 1, 2024 - June 30, 2025	XXXXXXXX	1,478,304.00
Levy Calendar Year 2024	XXXXXXXX	-
Paid	1,443,313.44	XXXXXXXX
Balance December 31, 2024	XXXXXXXX	XXXXXXXX
School Tax Payable # 85043-00	20,405.49	XXXXXXXX
School Tax Deferred (Not in excess of 50% of Levy - 2024 - 2025) 85044-00	692,000.00	XXXXXXXX
# Must include unpaid requisitions.	2,155,718.93	2,155,718.93

COUNTY TAXES PAYABLE

	Debit	Credit
Balance January 1, 2024	XXXXXXXX	XXXXXXXX
County Taxes 80003-01	XXXXXXXX	
Due County for Added and Omitted Taxes 80003-02	XXXXXXXX	19,423.92
2024 Levy	XXXXXXXX	XXXXXXXX
General County 80003-03	XXXXXXXX	1,474,702.96
County Library 80003-04	XXXXXXXX	149,355.53
County Health	XXXXXXXX	86,705.84
County Open Space Preservation	XXXXXXXX	62,738.35
Due County for Added and Omitted Taxes 80003-05	XXXXXXXX	10,244.01
Paid	1,792,926.60	XXXXXXXX
Balance December 31, 2024	XXXXXXXX	XXXXXXXX
County Taxes	-	XXXXXXXX
Due County for Added and Omitted Taxes	10,244.01	XXXXXXXX
	1,803,170.61	1,803,170.61

SPECIAL DISTRICT TAXES

	Debit	Credit
Balance January 1, 2024 80003-06	XXXXXXXX	
2024 Levy: (List Each Type of District Tax Separately - see Footnote)	XXXXXXXX	XXXXXXXX
Fire - 81108-00	XXXXXXXX	XXXXXXXX
Sewer - 81111-00	XXXXXXXX	XXXXXXXX
Water - 81112-00	XXXXXXXX	XXXXXXXX
Garbage - 81109-00	XXXXXXXX	XXXXXXXX
	XXXXXXXX	XXXXXXXX
NOT APPLICABLE	XXXXXXXX	XXXXXXXX
	XXXXXXXX	XXXXXXXX
Total 2024 Levy 80003-07	XXXXXXXX	-
Paid 80003-08	-	XXXXXXXX
Balance December 31, 2024 80003-09	-	XXXXXXXX
	-	-

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

STATE LIBRARY AID

RESERVE FOR MAINTENANCE OF FREE PUBLIC LIBRARY WITH STATE AID

		Debit	Credit
Balance January 1, 2024	80004-01	XXXXXXXX	
State Library Aid Received in 2024	80004-02	XXXXXXXX	
Interest Earned			-
Expended	80004-09		XXXXXXXX
Balance December 31, 2024	80004-10	-	
		-	-

RESERVE FOR EXPENSE OF PARTICIPATION IN FREE COUNTY LIBRARY WITH STATE AID

Balance January 1, 2024	80004-03	XXXXXXXX	
State Library Aid Received in 2024	80004-04	XXXXXXXX	
Expended	80004-11		XXXXXXXX
Balance December 31, 2024	80004-12		
		-	-

NOT APPLICABLE

RESERVE FOR AID TO LIBRARY OR READING ROOM WITH STATE AID (N.J.S.A. 40:54-35)

Balance January 1, 2024	80004-05	XXXXXXXX	
State Library Aid Received in 2024	80004-06	XXXXXXXX	
Expended	1/22/2024 80004-13		XXXXXXXX
Balance December 31, 2024	80004-14		
		-	-

RESERVE FOR LIBRARY SERVICES WITH FEDERAL AID

Balance January 1, 2024	80004-07	XXXXXXXX	
State Library Aid Received in 2024	80004-08	XXXXXXXX	
Expended	80004-15		XXXXXXXX
Balance December 31, 2024	80004-16		
		-	-

STATEMENT OF GENERAL BUDGET REVENUES 2024

Source	Budget -01	Realized -02	Excess or Deficit* -03
Surplus Anticipated 80101-	803,500.00	803,500.00	-
Surplus Anticipated with Prior Written Consent of Director of Local Government 80102-			
Miscellaneous Revenue Anticipated:	XXXXXXXX	XXXXXXXX	XXXXXXXX
Adopted Budget	450,577.00	587,728.94	137,151.94
Added by N.J.S. 40A:4-87:(List on 17a)	XXXXXXXX	XXXXXXXX	XXXXXXXX
	71,790.86	71,790.86	-
			-
Total Miscellaneous Revenue Anticipated 80103-	522,367.86	659,519.80	137,151.94
Receipts from Delinquent Taxes 80104-	105,000.00	97,767.28	(7,232.72)
Amount to be Raised by Taxation:	XXXXXXXX	XXXXXXXX	XXXXXXXX
(a) Local Tax for Municipal Purposes 80105-	2,152,995.00	XXXXXXXX	XXXXXXXX
(b) Addition to Local District School Tax 80106-	-		XXXXXXXX
Total Amount to be Raised by Taxation 80107-	2,152,995.00	2,221,651.47	68,656.47
	3,583,862.86	3,782,438.55	198,575.69

ALLOCATION OF CURRENT TAX COLLECTIONS

	Debit	Credit
Current Taxes Realized in Cash (Total of Item 10 or 14 on Sheet 22) 80108-00	XXXXXXXX	8,042,870.64
Amount to be Raised by Taxation	XXXXXXXX	XXXXXXXX
Local District School Tax 80109-00	2,718,175.00	XXXXXXXX
Regional School Tax 80119-00	-	XXXXXXXX
Regional High School Tax 1/22/2024	1,478,304.00	XXXXXXXX
County Taxes 80111-00	1,773,502.68	XXXXXXXX
Due County for Added and Omitted Taxes 80112-00	10,244.01	XXXXXXXX
Special District Taxes 80113-00	-	XXXXXXXX
Municipal Open Space Tax 80120-00	-	XXXXXXXX
Reserve for Uncollected Taxes 80114-00	XXXXXXXX	159,006.52
Deficit in Required Collection of Current Taxes (or) 80115-00	XXXXXXXX	
Balance for Support of Municipal Budget (or) 80116-00	2,221,651.47	XXXXXXXX
*Excess Non-Budget Revenue (see footnote) 80117-00		XXXXXXXX
*Deficit Non-Budget Revenue (see footnote) 80118-00	XXXXXXXX	
	8,201,877.16	8,201,877.16

* 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.

STATEMENT OF GENERAL BUDGET APPROPRIATIONS 2024

2024 Budget as Adopted	80012-01	3,512,072.00
2024 Budget - Added by N.J.S. 40A:4-87	80012-02	71,790.86
Appropriated for 2024 (Budget Statement Item 9)	80012-03	3,583,862.86
Appropriated for 2024 by Emergency Appropriation (Budget Statement Item 9)	80012-04	50,000.00
Total General Appropriations (Budget Statement Item 9)	80012-05	3,633,862.86
Add: Overexpenditures (see footnote)	80012-06	-
Total Appropriations and Overexpenditures	80012-07	3,633,862.86
Deduct Expenditures:		
Paid or Charged [Budget Statement Item (L)]	80012-08	3,351,980.85
Paid or Charged - Reserve for Uncollected Taxes	80012-09	159,006.52
Reserved	80012-10	122,874.41
Total Expenditures		3,633,861.78
Unexpended Balances Canceled (see footnote)	80012-12	1.08

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

NOT APPLICABLE

RESULTS OF 2024 OPERATION

CURRENT FUND

		Debit	Credit
Excess of Anticipated Revenues:		XXXXXXXX	XXXXXXXX
Miscellaneous Revenues Anticipated	80013-01	XXXXXXXX	137,151.94
Delinquent Tax Collections	80013-02	XXXXXXXX	
		XXXXXXXX	
Required Collection of Current Taxes	80013-03	XXXXXXXX	68,656.47
Unexpended Balances of 2024 Budget Appropriations	80013-04	XXXXXXXX	
Miscellaneous Revenue Not Anticipated	81113-	XXXXXXXX	41,038.33
Miscellaneous Revenue Not Anticipated:			
Proceeds of Sale of Foreclosed Property (Sheet 27)	81114-	XXXXXXXX	
Payments in Lieu of Taxes on Real Property	81120-	XXXXXXXX	
Lapse Debt Service		XXXXXXXX	1.08
Unexpended Balances of 2023 Appropriation Reserves	80013-05	XXXXXXXX	158,301.32
Prior Years Interfunds Returned in 2024	80013-06	XXXXXXXX	350.76
Excess County A&O Raised		XXXXXXXX	
		XXXXXXXX	
		XXXXXXXX	
		XXXXXXXX	
Deferred School Tax Revenue: (See School Taxes, Sheets 13 & 14)		XXXXXXXX	XXXXXXXX
Balance January 1, 2024	80013-07	1,392,000.00	XXXXXXXX
Balance December 31, 2024	80013-08	XXXXXXXX	1,892,000.00
Deficit in Anticipated Revenues:		XXXXXXXX	XXXXXXXX
Miscellaneous Revenues Anticipated	80013-09		XXXXXXXX
Delinquent Tax Collections	80013-10	7,232.72	XXXXXXXX
Required Collection of Current Taxes	80013-11		XXXXXXXX
			XXXXXXXX
Interfund Advances Originating in 2024	80013-12	577.50	XXXXXXXX
			XXXXXXXX
			XXXXXXXX
			XXXXXXXX
			XXXXXXXX
Deficit Balance - To Trial Balance (Sheet 3)	80013-13	XXXXXXXX	
Surplus Balance - To Surplus (Sheet 21)	80013-14	897,689.68	XXXXXXXX
		2,297,499.90	2,297,499.90

**SURPLUS - CURRENT FUND
YEAR 2024**

		Debit	Credit
1. Balance January 1, 2024	80014-01	XXXXXXXX	1,000,345.66
2.		XXXXXXXX	
3. Excess Resulting from 2024 Operations	80014-02	XXXXXXXX	897,689.68
4. Amount Appropriated in the 2024 Budget - Cash	80014-03	803,500.00	XXXXXXXX
5. Amount Appropriated in 2024 Budget - with Prior Written Consent of Director of Local Government Services	80014-04		XXXXXXXX
6.			XXXXXXXX
7. Balance December 31, 2024	80014-05	1,094,535.34	XXXXXXXX
		1,898,035.34	1,898,035.34

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

Cash	80014-06		1,728,929.53
Investments	80014-07		
IHBOE SLEO III Receivable			5,988.92
Sub Total			1,734,918.45
Deduct Cash Liabilities Marked with "C" on Trial Balance	80014-08		700,738.30
Cash Surplus	80014-09		1,034,180.15
Deficit in Cash Surplus	80014-10		
Other Assets Pledged to Surplus: *			
(1) Due from State of N.J. Senior			
Citizens and Veterans Deduction	80014-16	10,355.19	
Deferred Charges #	80014-12	50,000.00	
Cash Deficit #	80014-13		
Total Other Assets	80014-14		60,355.19
* IN THE CASE OF A "DEFICIT IN CASH SURPLUS", "OTHER ASSETS WOULD ALSO BE PLEDGED TO CASH LIABILITIES.	80014-15		1,094,535.34

MAY NOT BE ANTICIPATED AS NON-CASH SURPLUS IN 2004 BUDGET.
(1) MAY BE ALLOWED UNDER CERTAIN CONDITIONS.

NOTE: Deferred charges for authorizations under N.J.S. 40A:4-55 (Tax Map, etc.), N.J.S. 40A:4-55 (Flood Damage, etc.), N.J.S. 40A:4-55.1 (Roads and Bridges, etc.) and N.J.S. 40A:4-55.13 (Public Exigencies, etc.) to 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) #	82101-00	\$	<u>8,065,732.34</u>
or			
(Abstract of Ratables)	82113-00	\$	<u> </u>
2. Amount of Levy Special District Taxes	82102-00	\$	<u> -</u>
3. Amount Levied for Omitted Taxes under N.J.S.A. 54:4-63.12 et seq.	82103-00	\$	<u> 108.16</u>
4. Amount Levied for Added Taxes under N.J.S.A. 54:4-63.1 et seq.	82104-00	\$	<u> 112,475.67</u>
5a. Subtotal 2024 Levy		\$	<u> 8,178,316.17</u>
5b. Reductions due to tax appeals**		\$	<u> -</u>
5c. Total 2024 Tax Levy	82106-00	\$	<u> 8,178,316.17</u>
6. Transferred to Tax Title Liens	82107-00	\$	<u> 4,694.45</u>
7. Transferred to Foreclosed Property	82108-00	\$	<u> -</u>
8. Remitted, Abated or Canceled	82109-00	\$	<u> 1,304.44</u>
9. Discount Allowed	82110-00	\$	<u> -</u>
10. Collected in Cash: In 2023	82121-00	\$	<u> 50,286.16</u>
In 2024 *	82122-00	\$	<u> 7,981,986.53</u>
State's Share of 2024 Senior Citizens and Veterans Deductions Allowed	82123-00	\$	<u> 10,597.95</u>
Total to Line 14	82111-00	\$	<u> 8,042,870.64</u>
11. Total Credits		\$	<u> 8,048,869.53</u>
12. Amount Outstanding December 31, 2024	83120-00	\$	<u> 129,446.64</u>
13. Percentage of Cash Collections to Total 2024 Levy, (Item 10 divided by Item 5c) is			<u> 98.34</u> %
	82112-00		

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

14. Calculation if Current Taxes Realized in Cash:

Total of Line 10		\$	<u> 8,042,870.64</u>
Less: Reserve for Tax Appeals Pending State Division of Tax Appeals		\$	<u> </u>
To Current Taxes Realized in Cash (Sheet 17)		\$	<u> 8,042,870.64</u>

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 / \$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 Items 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 by 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)	\$	_____	-
LESS: Proceeds from Accelerated Tax Sale		_____	-
NET Cash Collected	\$	_____	-
Line 5c (sheet 22) Total 2024 Tax Levy	\$	_____	-
Percentage of Collection Excluding Accelerated Tax Sale Proceeds (Net Cash Collected divided by Item 5c) is		_____	- %

NOT APPLICABLE

(2) Utilizing Tax Levy Sale

1/22/2024

Total of Line 10 Collected in Cash (sheet 22)	\$	_____	-
LESS: Proceeds from Accelerated Tax Sale (excluding premium)		_____	-
NET Cash Collected	\$	_____	-
Line 5c (sheet 22) Total 2024 Tax Levy	\$	_____	-
Percentage of Collection Excluding Accelerated Tax Sale Proceeds (Net Cash Collected divided by Item 5c) is		_____	- %

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

	Debit	Credit
1. Balance January 1, 2024	XXXXXXXX	XXXXXXXX
Due From State of New Jersey	10,257.24	XXXXXXXX
Due To State of New Jersey	XXXXXXXX	
2. Sr. Citizens Deductions Per Tax Billings	1,250.00	XXXXXXXX
3. Veterans Deductions Per Tax Billings	9,500.00	XXXXXXXX
4. Sr. Citizens Deductions Allowed By Tax Collector		XXXXXXXX
5. Veterans Deductions Allowed By Tax Collector	250.00	
6. Veterans Deductions Disallowed By Tax Collector		
7. Sr. Citizens Deductions Disallowed By Tax Collector	XXXXXXXX	402.05
8. Sr. Citizens Deductions Disallowed By Tax Collector 2023 Taxes	XXXXXXXX	
9. Received in Cash from State	XXXXXXXX	10,500.00
10. Reimbursement Due to Taxation-Audit		
11.		
12. Balance December 31, 2024	XXXXXXXX	XXXXXXXX
Due From State of New Jersey	XXXXXXXX	10,355.19
Due To State of New Jersey		XXXXXXXX
	21,257.24	21,257.24

Calculation of Amount to be included on Sheet 22, Item 10-

2024 Senior Citizen and Veterans Deductions Allowed

Line 2		<u>1,250.00</u>
Line 3		<u>9,500.00</u>
Line 4&5		<u>250.00</u>
Sub-Total		<u>11,000.00</u>
Less: Line 6&7		<u>402.05</u>
To Item 10, Sheet 22		<u><u>10,597.95</u></u>

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

	Debit	Credit
Balance January 1, 2024	XXXXXXXX	60,000.00
Taxes Pending Appeals	XXXXXXXX	XXXXXXXX
Interest Earned on Taxes Pending Appeals	XXXXXXXX	XXXXXXXX
Contested Amount of 2024 Taxes Collected which are Pending State Appeal (Item 14, Sheet 22)	XXXXXXXX	
Interest Earned on Taxes Pending State Appeals	XXXXXXXX	
Budget Appropriation		10,000.00
Cash Paid to Appelants (Including 5% Interest from Date of Payment)		XXXXXXXX
Closed to results of Operations (Portion of Appeal won by Municipality, including Interest)		XXXXXXXX
Balance December 31, 2024	70,000.00	XXXXXXXX
Taxes Pending Appeals*		XXXXXXXX
Interest Earned on Taxes Pending Appeals		XXXXXXXX
	70,000.00	70,000.00

* Includes State Tax Court and County Board of Taxation Appeals Not Adjusted by December 31, 2024.

Jeanette Larrison

Signature of Tax Collector

T-1583

License #

2/1/2025

Date

ACCELERATED TAX SALE - CHAPTER 99

**Calculation To Utilize Proceeds in Current Budget As Deduction
To Reserve For Uncollected Taxes Appropriation**

Note: This sheet should be completed only if you are conducting an accelerated tax sale for the first time in the current year.

A. Reserve for Uncollected Taxes (sheet 25, Item 12) \$ _____

B. Reserve for Uncollected Taxes Exclusion:
Outstanding Balance of Delinquent Taxes
(sheet 26, Item 14A) x % of
collection (Item 16) \$ _____

C. TIMES: % of increase of Amount to be
Raised by Taxes over Prior Year _____ %
[(2025 Estimated Total Levy - 2024 Total Levy) / 2024 Total Levy]

#####

D. Reserve for Uncollected Taxes Exclusion Amount \$ _____
[(B x C) + B]

E. Net Reserve for Uncollected Taxes
Appropriation in Current Budget \$ _____
(A - D)

2025 Reserve for Uncollected Taxes Appropriation Calculation (Actual)

- 1. Subtotal General Appropriations (item 8(L) budget sheet 29) \$ _____
- 2. Taxes not included in the Budget (AFS 25, items 2 thru 7) \$ _____
- Total \$ _____
- 3. Less: Anticipated Revenues (item 5, budget sheet 11) \$ _____
- 4. Cash Required \$ _____
- 5. Total Required at _____ % (items 4+6) \$ _____
- 6. Reserve for Uncollected Taxes (item E above) \$ _____

NOT APPLICABLE

SCHEDULE OF DELINQUENT TAXES AND TAX TITLE LIENS

	Debit	Credit
1. Balance January 1, 2024	155,731.12	XXXXXXXX
A. Taxes 83102-00 100,514.29	XXXXXXXX	XXXXXXXX
B. Tax Title Liens 83103-00 55,216.83	XXXXXXXX	XXXXXXXX
2. Canceled:	XXXXXXXX	XXXXXXXX
A. Taxes 83105-00	XXXXXXXX	7.28
B. Tax Title Liens 83106-00	XXXXXXXX	30,558.33
3. Transferred to Foreclosed Tax Title Liens:	XXXXXXXX	XXXXXXXX
A. Taxes 83108-00	XXXXXXXX	
B. Tax Title Liens 83109-00	XXXXXXXX	
4. Added Taxes 83110-00		XXXXXXXX
5. Added Tax Title Liens 83111-00		XXXXXXXX
6. Adjustment between Taxes (Other than Current year) and Tax Title Liens:	XXXXXXXX	XXXXXXXX
A. Taxes - Transfers to Tax Title Liens 83104-00	XXXXXXXX (1)	2,412.73
B. Tax Title Liens - Transfers from Taxes 83107-00	2,412.73	(1) XXXXXXXX
7. Balance Before Cash Payments	XXXXXXXX	125,165.51
8. Totals	158,143.85	158,143.85
9. Balance Brought Down	125,165.51	XXXXXXXX
10. Collected:	XXXXXXXX	97,767.28
A. Taxes 83116-00 97,767.28	XXXXXXXX	XXXXXXXX
B. Tax Title Liens 83117-00 -	XXXXXXXX	XXXXXXXX
11. Interest and Costs - 2024 Tax Sale 83118-00	-	XXXXXXXX
12. 2024 Taxes Transferred to Liens 83119-00	4,694.45	XXXXXXXX
13. 2024 Taxes 1/22/2024 83123-00	129,446.64	XXXXXXXX
14. Balance December 31, 2024	XXXXXXXX	161,539.32
A. Taxes 83121-00 129,773.64	XXXXXXXX	XXXXXXXX
B. Tax Title Liens 83122-00 31,765.68	XXXXXXXX	XXXXXXXX
15. Totals	259,306.60	259,306.60

16. Percentage of Cash Collections to Adjusted Amount Outstanding
(Item No. 10 divided by item No. 9) is 78.11%

17. Item No. 14 multiplied by percentage shown above is \$ 126,178.36 and represents the maximum amount that may be anticipated in 2025. 83125-00

(See Note A on Sheet 22 - Current Taxes)

SCHEDULE OF FORECLOSED PROPERTY

(PROPERTY ACQUIRED BY TAX TITLE LIEN LIQUIDATION)

		Debit	Credit
1. Balance January 1, 2024	84101-00	-	XXXXXXXX
2. Forclosed or Deeded in 2024		XXXXXXXX	XXXXXXXX
3. Tax Title Liens	84103-00	-	XXXXXXXX
4. Taxes Receivable	84104-00	-	XXXXXXXX
5A.	84102-00	XXXXXXXX	XXXXXXXX
5B.	84105-00		
6. Adjustment to Assessed Valuation	84106-00	-	XXXXXXXX
7. Adjustment to Assessed Valuation	84107-00	XXXXXXXX	-
8. Sales		XXXXXXXX	XXXXXXXX
9. Cash *	84109-00	XXXXXXXX	-
10. Contract	84110-00	XXXXXXXX	
11. Mortgage	84111-00	XXXXXXXX	
12. Loss on Sales	84112-00	XXXXXXXX	
13. Gain on Sales	84113-00	-	XXXXXXXX
14. Balance December 31, 2024	84114-00	XXXXXXXX	-
		-	-

CONTRACT SALES

		Debit	Credit
15. Balance January 1, 2024	84115-00	-	XXXXXXXX
16. 2024 Sales from Foreclosed Property	84116-00		XXXXXXXX
17. Collected *	84117-00	XXXXXXXX	
18.	84118-00	XXXXXXXX	
19. Balance December 31, 2024	84119-00	XXXXXXXX	-
NOT APPLICABLE		-	-

MORTGAGE SALES

		Debit	Credit
20. Balance January 1, 2024	84120-00	-	XXXXXXXX
21. 2024 Sales from Foreclosed Property	84121-00		XXXXXXXX
22. Collected *	84122-00	XXXXXXXX	
23.	84123-00	XXXXXXXX	
24. Balance December 31, 2024	84124-00	XXXXXXXX	-
		-	-

Analysis of Sale of Property: \$ _____ -
 * Total Cash Collected in 2024 (84125-00)

Realized in 2024 Budget _____

To Results of Operation (Sheep 19) _____

DEFERRED CHARGES
-MANDATORY CHARGES ONLY-
CURRENT, TRUST, AND GENERAL CAPITAL FUNDS

(Do not include the emergency authorizations pursuant to N.J.S. 40A:4-55,
N.J.S. 40A:4-55.1 or N.J.S. 40A:4-55-13 listed on Sheets 29 and 30.)

<u>Caused By</u>	<u>Amount Dec. 31, 2023 per Audit Report</u>	<u>Amount in 2024 Budget</u>	<u>Amount Resulting from 2024</u>	<u>Balance as at Dec. 31, 2024</u>
1. Emergency Authorization - Municipal *	\$ -	\$ _____	\$ 50,000.00	\$ 50,000.00
2. Emergency Authorizations - Schools	\$ _____	\$ _____	\$ _____	\$ _____
3. _____	\$ _____	\$ _____	\$ _____	\$ _____
4. _____	\$ _____	\$ _____	\$ _____	\$ _____
5. _____	\$ _____	\$ _____	\$ _____	\$ _____
6. _____	\$ _____	\$ _____	\$ _____	\$ _____
7. _____	\$ _____	\$ _____	\$ _____	\$ _____
8. _____	\$ _____	\$ _____	\$ _____	\$ _____
9. _____	\$ _____	\$ _____	\$ _____	\$ _____
10. _____	\$ _____	\$ _____	\$ _____	\$ _____

* Do not include items f #####

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

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

JUDGEMENTS 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 2025</u>
1.	_____	_____	_____	\$ _____	_____
2.	_____	_____	_____	\$ _____	_____
3.	_____	_____	_____	\$ _____	_____
4.	_____	_____	_____	\$ _____	_____

N.J.S. 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 HURRICAN 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	
	NONE						-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
	Totals	-	-	-	-	-	-

80025-00 80026-00

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

Louis Palazzo

 Chief Financial Officer

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

N.J.S. 40A:4-55.1, ET SEQ., SPECIAL EMERGENCY - DAMAGE CAUSED TO ROADS OR BRIDGES BY SNOW, ICE, FROST OR FLOOD
N.J.S. 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 (Insert Date)
					By 2024 Budget	Canceled by Resolution	
	NONE						
		Totals		80027-00	80028-00	-	-

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. 40A:4-55.1 et seq. and N.J.S. 40A:4-55.13 et seq. and are recorded on this page.

Louis Palazzo

 Chief Financial Officer

* Not less than one-third (1/3) of amount authorized but not more than the amount shown 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**

(COUNTY) (MUNICIPAL) GENERAL CAPITAL BONDS

Source		Debit	Credit	2025 Debt Service
Outstanding, January 1, 2024	80033-01	XXXXXXX	564,000.00	
Issued	80033-02	XXXXXXX		
Paid	80033-03	138,000.00	XXXXXXX	
Outstanding, December 31, 2024	80033-04	426,000.00	XXXXXXX	
		564,000.00	564,000.00	
2025 Bond Maturities - General Capital Bonds			80033-05	\$ 138,000.00
2025 Interest on Bonds *		80033-06	\$ 16,500.00	
Assessment Serial Bonds				
Not Applicable				
Outstanding, January 1, 2024	80033-07	XXXXXXX	-	
Issued	80033-08	XXXXXXX		
Paid	80033-09		XXXXXXX	
Outstanding, December 31, 2024	80033-10	-	XXXXXXX	
		-	-	
2025 Bond Maturities - Assessment Bonds			80033-11	\$ -
2025 Interest on Bonds *		80033-12		
Total "Interest on Bonds - Debt Service" (* Items)			80033-13	\$ 16,500.00

LIST OF BONDS ISSUED DURING 2024

Not Applicable				
Purpose	2025 Maturity	Amount Issued	Date of Issue	Interest Rate
NONE				
Total	-	-		

80033-14

80033-15

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

(~~COUNTY~~) (MUNICIPAL) Green Acres Program - Green Trust **LOAN**

		Debit	Credit	2025 Debt Service
Outstanding, January 1, 2024	80033-01	XXXXXXXX	90,540.54	<i>Note: The Green Acres - Green Trust Loan is paid out of the Open Space Tax Trust Fund</i>
Issued	80033-02	XXXXXXXX	-	
Paid	80033-03	35,676.60	XXXXXXXX	
Outstanding, December 31, 2024	80033-04	54,863.94	XXXXXXXX	
		90,540.54	90,540.54	
2025 Loan Maturities			80033-05	\$ 36,393.70
2025 Interest on Loans			80033-06	\$ 916.22
Total 2025 Debt Service for Green Acres Program - Green Trust Loan			80033-13	\$ 37,309.92
LOAN				
Outstanding, January 1, 2024	80033-07	XXXXXXXX	-	
Issued	80033-08	XXXXXXXX		
Paid	80033-09		XXXXXXXX	
Outstanding, December 31, 2024	80033-10	-	XXXXXXXX	
		-	-	
2025 Loan Maturities			80033-11	\$ -
2025 Interest on Loans			80033-12	\$ -
Total 2025 Debt Service for	Loa: 1/22/2024		80033-13	\$ -

LIST OF LOANS ISSUED DURING 2024

Purpose	2025 Maturity	Amount Issued	Date of Issue	Interest Rate
NONE				
Total	-	-		

80033-14

80033-15

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

Source		Debit	Credit	2025 Debt Service
Outstanding, January 1, 2024	80034-01	XXXXXXXX		
Paid	80034-02		XXXXXXXX	
Outstanding, December 31, 2024	80034-03		XXXXXXXX	
<i>NOT APPLICABLE</i>				
2025 Bond Maturities - General Capital Bonds		80034-04	\$ -	
2025 Interest on Bonds *		80034-05	\$ -	
TYPE I SCHOOL SERIAL BOND				
Outstanding, January 1, 2024	80034-06	XXXXXXXX		
Issued	80034-07	XXXXXXXX		
Paid	80034-08		XXXXXXXX	
<i>NOT APPLICABLE</i>				
Outstanding, December 31, 2024	80034-09		XXXXXXXX	
2025 Interest on Bonds*		80034-10	\$ -	
2025 Bond Maturities - Serial Bonds			80034-11	\$ -
Total "Interest on Bonds - Type I School Debt Service" (*Items)			80034-12	\$ -

LIST OF BONDS ISSUED DURING 2024

Purpose	2025 Maturity -01	1/22/2024 -02	Date of Issue	Interest Rate
Total	80035-			

2025 INTEREST REQUIREMENT - CURRENT FUND DEBT ONLY

		Outstanding Dec. 31, 2024	2024 Interest Requirement
1. Emergency Notes	80036-	\$ -	\$ -
2. Special Emergency Notes	80037-	\$ -	\$ -
3. Tax Anticipation Notes	80038-	\$ -	\$ -
4. Interest on Unpaid State and County Taxes	80039-	\$ -	\$ -
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 Requirement		Interest Computed to (Insert Date)
							For Principal	For Interest **	
1.	Acquisition of Fire Truck	400,000.00	11/1/2024	400,000.00	8/1/2025	6.4900%	-	21,635.00	8/1/2025
2.									
3.									
4.									
5.									
6.									
7.									
8.									
9.									
10.									
11.									
12.									
13.									
14.									
	Total	400,000.00		400,000.00			-	21,635.00	

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

80051-01

80051-02

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 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 Requirement		Interest Computed to (Insert Date)
							For Principal	For Interest * *	
1.	<i>NONE</i>								
2.									
3.									
4.									
5.									
6.									
7.									
8.									
9.									
10.									
11.									
12.									
13.									
14.									
	Total	-		-			-	-	

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

80051-01

80051-02

Assessment Notes with an original date of issue of December 31, 2020 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 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	Appropriation Cancellation	Transfer from Encumbrances	Transfer to Encumbrances	Paid Or Charged	Balance - December 31, 2024		
	Funded	Unfunded						Funded	Unfunded	
00-02 & 05-04 Bulkhead Repair @ Wannamaker & Summit & Construct Gazebo (002)		35,717.58			11,058.13	41,928.22	4,922.56	-	(75.07)	
04-07 Install River Avenue Boardwalk (407)				552.00	552.00			-		
18-03 Reconstruction of Maple & Lake Ave (139)								-		
19-02 Various Recreation Improvements (140)	1,825.46			1,825.46				-		
19-06 Various Capital Improvements (141)	4,942.35						4,942.35	-		
19-08 Reconstruction of Lake Avenue (142)				204.00	204.00			-		
20-02 Various Capital Improvements (143)	90,934.34			10,000.00	6,769.48	6,926.00	23,655.59	57,122.23		
21-02 NJDOT Lave Avenue Road Improvements Ph II (144)		82,769.88		98,949.13	16,179.25			-		
21-03 NJDOT Road Improvements(Camp-Highland); 22-04 Amendment to Increase (145)		21,698.37		21,344.37			354.00	-		
21-06 Various Capital Improvements (146)		15,547.61		76.86	4,270.00	4,270.00	16,201.65	-	(730.90)	
21-12 NJDOT Road Improvements (Bay-Dirmitt) (147)	33,415.14			33,415.14				-		
22-05 Various Capital Improvements (148)	942.13			942.13				-		
22-10 NJDOT Road Improvements (Holly & Lake) (150)		463,500.00			44,456.00	440,198.79	16,151.50	-	51,605.71	
22-13 Purchase of Trash Recepticles (151)		11,630.50		11,630.50				-		
23-08 Various Capital Improvements (152)	28,021.37				6,135.75	3,850.00	37,171.46	-	(6,864.34)	
23-11 NJDOT Road Improvements (Garden) (153)		396,200.00			45,057.50	24,459.19	464,148.62	-	(47,350.31)	
								-		
Total	70000-	160,080.79	1,027,063.94	-	178,939.59	134,682.11	521,632.20	567,547.73	57,122.23	(3,414.91)

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.)

Sheet 35a

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number.	Balance - January 1, 2024		2024 Authorizations	Appropriation Cancellation	Transfer from Encumbrances	Transfer to Encumbrances	Paid Or Charged	Balance - December 31, 2024			
	Funded	Unfunded						Funded	Unfunded		
2024-04: Various Capital Improvements			250,000.00			67,045.15	92,627.85	90,327.00			
2024-07 Fire Truck Purchase			1,000,000.00				456,475.00	-	543,525.00		
								-			
								-			
								-			
								-			
								-			
								-			
								-			
								-			
								-			
								-			
								-			
								-			
								-			
								-			
								-			
Total	70000-		320,161.58	2,054,127.88	1,250,000.00	178,939.59	134,682.11	588,677.35	1,684,198.31	147,449.23	540,110.09

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

GENERAL CAPITAL FUND
SCHEDULE OF DOWN PAYMENT ON IMPROVEMENTS

		Debit	Credit
Balance January 1, 2024	80030-01	XXXXXXXXXX	-
Received from 2024 Budget Appropriation *	80030-02	XXXXXXXXXX	
Received from 2024 Emergency Appropriation *	80030-03	XXXXXXXXXX	
Appropriated to Finance Improvement Authorizations	80030-04		XXXXXXXXXX
			XXXXXXXXXX
Balance December 31, 2024	80030-05	-	XXXXXXXXXX
		-	-

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

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

GENERAL CAPITAL FUND ONLY

Purpose	Amount Appropriated	Total Obligations Authorized	Down Payment Provided by Ordinance	Amount of Down Payment in Budget of 2024 or Prior Years
2024-04: Various Capital Improvements	250,000.00	-	-	-
2024-07: Acquisition of Fire Truck	1,000,000.00	950,000.00	50,000.00	50,000.00
			-	-
Total	1,250,000.00	950,000.00	50,000.00	50,000.00

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	80029-01	XXXXXXXXXX	57,972.93
Premium on Bond Sale And Note Sale		XXXXXXXXXX	
Funded Improvement Authorizations Cancelled		XXXXXXXXXX	43,974.70
Deferred Charge Future Taxation Receivable Cancelled			
LEAP Grant Proceeds (Toms River Shared Service - Garbage Recepticles)			169,777.15
Appropriated to Finance Improvement Authorizations	80029-02		XXXXXXXXXX
Appropriated to 2024 Budget Revenue	80029-03		XXXXXXXXXX
Balance December 31, 2024	80029-04	271,724.78	XXXXXXXXXX
		271,724.78	271,724.78

BONDS ISSUED WITH A COVENANT OR COVENANTS

1. Amount of Serial Bonds Issued Under Provisions of Chapter 233, P.L. 1944, Chapter 268, P.L. 1944, Chapter 428, P.L. 1943 or Chapter 77, Article VI-A, P.L. 1945, with Cov 1/22/2024 Outstanding December 31, 2024	\$	-
2. Amount of Cash in Special Trust Fund as of December 31, 2024 (Note A)	\$	-
3. Amount of Bonds Issued Under Item 1 Maturing in 2025	\$	-
4. Amount of Interest on Bonds with a Covenant - 2025 Requirement	\$	-
5. Total of 3 and 4 - Gross Appropriation	\$	-
6. Less Amount of Special Trust Fund to be Used	\$	-
7. Net Appropriation Required	\$	-

NOTE A - This amount to be supported by confirmation from bank or banks

Footnote: Any formula other than the one shown above and required to be used by covenant or covenants is to be attached hereto.

Item 5 must be shown as an item of appropriation, short extended, with Item 6 shown directly following as a deduction and with the amount of Item 7 extended into the 2024 appropriation column.

SECTION NOT APPLICABLE

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 the Year 2024 was | \$ | 8,178,316.17 |
| 2. Amount of Item 1 Collected in 2024 (*) | \$ | 8,042,870.64 |
| 3. Seventy (70) percent of Item 1 | \$ | 5,724,821.32 |
- (*) 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 2025 budget for the liquidation of all bonded obligations or notes exceed 25% of the total of appropriations for operating purposes in the budget for the year just ended? Answer YES or NO: NO

- D.
- | | | |
|--|----|---------------|
| 1. Cash Deficit 2023 | \$ | N/A |
| 2. 4% of 2023 Tax Levy for all purposes: | | |
| Levy-- | \$ | 7,879,108.69 |
| | = | \$ 315,164.35 |
| 3. Cash deficit 2024 | \$ | N/A |
| 4. 4% of 2024 Tax Levy for all purposes: | | |
| Levy-- | \$ | 8,178,316.17 |
| | = | \$ 327,132.65 |

- | E. | <u>Unpaid</u> | <u>2023</u> | <u>2024</u> | <u>Total</u> |
|---|---------------|-------------|-------------|--------------|
| 1. State Taxes | \$ | - | \$ | - |
| 2. County Taxes | \$ | - | \$ | 10,244.01 |
| 3. Amounts due Special Districts | \$ | - | \$ | - |
| 4. Amounts due Districts for Local School Tax | \$ | - | \$ | - |

SHEETS 40 to 68, INCLUSIVE, PERTAIN TO

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 2024 , please observe instructions on Sheet 2.

POST CLOSING
TRIAL BALANCE __ WATER-SEWER __ UTILITY FUND
 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
WATER/SEWER UTILITY CAPITAL FUND		
ASSETS:		
Cash	46,957.84	
Fixed Capital Complete	8,220,914.69	
Fixed Capital Authorized & Uncomplete	4,607,209.12	
LIABILITIES:		
Due To Water/Sewer Utility Operating Fund		50,040.12
Improvement Authorizations:		
Funded		23,613.88
Unfunded		474,095.09
Encumbrances Payable		952,996.53
Serial Bonds Payable		2,211,000.00
NJ EIT Loans Payable		1,219,880.15
Capital Improvement Fund		138,460.00
Reserve for Amortization		6,163,414.95
Reserve for Deferred Amortization		1,383,828.71
FUND BALANCE:		257,752.22
Estimated Proceeds of Bonds & Notes	1,850,000.00	
Proceeds of Bonds & Notes		1,850,000.00
	14,725,081.65	14,725,081.65

(Do not crowd - add additional sheets)

**ANALYSIS OF __WATER-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
		NOT APPLICABLE						
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 57

* Show as red figure

SCHEDULE OF WATER-SEWER UTILITY BUDGET - 2024

BUDGET REVENUES

Source	Budget	Realized	Excess or Deficit*
Surplus Anticipated _____ 01	200,000.00	200,000.00	-
Surplus Anticipated with Prior Written Consent of Director of Local Government _____ 02			-
Rents	964,000.00	966,882.20	2,882.20
Miscellaneous Revenue	25,091.00	33,160.43	8,069.43
Water Tower Antenna Lease	55,000.00	64,021.45	9,021.45
			-
			-
			-
Added by N.J.S. 40A:4-87: (List)	XXXXXXXX	XXXXXXXX	XXXXXXXX
			-
			-
			-
Subtotal	1,244,091.00	1,264,064.08	19,973.08
Deficit (General Budget) ** _____ 06			-
_____ 07	1,244,091.00	1,264,064.08	19,973.08

** 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 59.

STATEMENT OF BUDGET APPROPRIATIONS

Appropriations:	XXXXXXXX
Adopted Budget	1,244,091.00
Added by N.J.S. 40A:4-87	-
Emergency	-
Total Appropriations	1,244,091.00
Add: Overexpenditures (see footnote)	-
Total Appropriations and Overexpenditures	1,244,091.00
Deduct Expenditures:	
Paid or Charged	1,198,709.04
Reserved	45,007.62
Surplus (General Budget) **	
Total Expenditures	1,243,716.66
Unexpended Balances Canceled (see footnote)	374.34

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".

STATEMENT OF 2024 OPERATION

__ WATER-SEWER __ UTILITY

NOTE: Section 1 of this sheet is required to be filled out ONLY IF the 2024 __ WATER-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:		
Budget Revenue (Not Including "Deficit" (General Budget))	1,264,064.08	
Miscellaneous Revenue Not Anticipated	-	
2023 Appropriation Reserves Canceled *	61,564.97	
Lapse Debt Service	374.34	
Total Revenue Realized		1,326,003.39
Expenditures:		
Appropriations (Not Including "Surplus (General Budget)")		
Paid or Charged	1,198,709.04	
Reserved	45,007.62	
Expended Without Appropriation		
Cash Refund of Prior Year's Revenue		
Overexpenditure of Appropriation Reserves		
Total Expenditures		1,243,716.66
Less: Deferred Charges Included In Above "Total Expenditures"		
Total Expenditures - As Adjusted		1,243,716.66
Excess		82,286.73
Budget Appropriation - Surplus (General Budget) **		
Remainder =	Balance of "Results of 2003 Operation" ("Excess in Operations" - Sheet 46)	82,286.73
Deficit		
Anticipated Revenue - Deficit (General Budget) **		
Remainder =	Balance of "Results of 2003 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 __ WATER-SEWER __ Utility for 2023:

2023 Appropriation Reserves Canceled in 2024	61,564.97
Less: Anticipated Deficit in 2023 Budget - Amount Received and Due from Current Fund - If non, enter "None"	-
* Excess (Revenue Realized)	61,564.97

** Items must be shown in same amount on Sheet 58.

RESULTS OF 2024 OPERATIONS - __ WATER-SEWER__ UTILITY

	Debit	Credit
Excess in Anticipated Revenues	XXXXXXXX	19,973.08
Unexpended Balances of Appropriations	XXXXXXXX	
Lapse Debt Service	XXXXXXXX	374.34
Unexpended Balances of 2023 Appropriation Reserves *	XXXXXXXX	61,564.97
Deficit in Anticipated Revenue		XXXXXXXX
		XXXXXXXX
Operating Deficit - to Trial Balance	XXXXXXXX	
Excess in Operations - to Operating Surplus	81,912.39	XXXXXXXX
* See restriction in amount on Sheet 59, SECTION 2	81,912.39	81,912.39

OPERATING SURPLUS - __ WATER-SEWER__ UTILITY

	Debit	Credit
Balance January 1, 2024	XXXXXXXX	352,419.16
Excess Resulting from 2024 Operations	XXXXXXXX	81,912.39
Amount Appropriated in the 2024 Budget - Cash	200,000.00	XXXXXXXX
Amount Appropriated in 2024 Budget - with Prior Written Consent of Director of Local Government Services		XXXXXXXX
		XXXXXXXX
Balance December 31, 2024	234,331.55	XXXXXXXX
	434,331.55	434,331.55

**ANALYSIS OF BALANCE DECEMBER 31, 2024
(FROM __ WATER-SEWER__ UTILITY - TRIAL BALANCE)**

Cash	80014-06	299,465.13
Investments	80014-07	-
Interfund Accounts Receivable		50,040.12
Sub Total		349,505.25
Deduct Cash Liabilities Marked with "C" on Trial Balance	80014-08	115,173.70
Operating Surplus Cash or (Deficit in Operating Surplus Cash)	80014-09	234,331.55
Other Assets Pledged to Surplus: *		
Deferred Charges #		
Operating Deficit #		
Total Other Assets		-
		234,331.55

MAY NOT BE ANTICIPATED AS NON_CASH SURPLUS IN 2025 BUDGET

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

SCHEDULE OF __WATER-SEWER__ UTILITY ACCOUNTS RECEIVABLE

Balance December 31, 2023		\$ <u>83,304.47</u>
Increased by:		
Water-Sewer Rents Levied		\$ <u>968,140.96</u>
Decreased by:		
Collections	\$ <u>942,750.31</u>	
Overpayments Applied	\$ <u>24,131.89</u>	
Transfer to Water Liens	\$ <u>-</u>	
Other	\$ <u>8.54</u>	
		\$ <u>966,890.74</u>
Balance December 31, 2024		\$ <u>84,554.69</u>

SCHEDULE OF __WATER-SEWER__ LIENS

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

DEFERRED CHARGES
-MANDATORY CHARGES ONLY-
__WATER-SEWER__ UTILITY FUND

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

<u>Caused By</u>	Amount Dec. 31, 2023 per Audit Report	Amount in 2024 Budget	Amount Resulting from 2024	Balance as at Dec. 31, 2024
1. Emergency Authorization - *	\$ NONE	\$ _____	\$ _____	\$ _____
2. _____	\$ _____	\$ _____	\$ _____	\$ _____
3. _____	\$ _____	\$ _____	\$ _____	\$ _____
4. _____	\$ _____	\$ _____	\$ _____	\$ _____
5. _____	\$ _____	\$ _____	\$ _____	\$ _____
6. _____	\$ _____	\$ _____	\$ _____	\$ _____
7. _____	\$ _____	\$ _____	\$ _____	\$ _____
8. _____	\$ _____	\$ _____	\$ _____	\$ _____
9. _____	\$ _____	\$ _____	\$ _____	\$ _____
10. _____	\$ _____	\$ _____	\$ _____	\$ _____

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

**EMERGENCY AUTHORIZATIONS UNDER N.J.S. 40A:4-47 WHICH HAVE BEEN
DED UNDER N.J.S. 40A**

1/22/2024

<u>Date</u>	<u>Purpose</u>	<u>Amount</u>
1. _____	NONE	\$ _____
2. _____	_____	\$ _____
3. _____	_____	\$ _____
4. _____	_____	\$ _____
5. _____	_____	\$ _____

JUDGEMENTS 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 2025</u>
1. _____	NONE	_____	\$ _____	_____
2. _____	_____	_____	\$ _____	_____
3. _____	_____	_____	\$ _____	_____
4. _____	_____	_____	\$ _____	_____

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

__ WATER-SEWER__ UTILITY ASSESSMENT BONDS

Source	Debit	Credit	2025 Debt Service
Outstanding, January 1, 2024	XXXXXXX		
Issued	XXXXXXX		
Paid		XXXXXXX	
Outstanding, December 31, 2024		XXXXXXX	
2025 Bond Maturities - Assessment Bonds			
2025 Interest on Bonds *			
__ WATER-SEWER__ UTILITY CAPITAL BONDS			
Outstanding, January 1, 2024	XXXXXXX	2,322,000.00	
Issued	XXXXXXX		
		XXXXXXX	
Paid	111,000.00		
Outstanding, December 31, 2024	2,211,000.00	XXXXXXX	
	2,322,000.00	2,322,000.00	
2025 Bond Maturities - Capital Bonds			\$ 111,000.00
2025 Interest on Bonds *		\$ 69,253.76	

INTEREST ON BONDS - __ WATER-SEWER__ UTILITY BUDGET

2025 Interest on Bonds (*Items)	\$	69,253.76	
Less: Interest Accrued to 12/31/2024 (Trial Balance)	\$	5,771.15	
Subtotal	\$	63,482.61	
Add: Interest to be Accrued as of 12/31/2025	\$	5,411.77	
Required Appropriation 2025			\$ 68,894.38

LIST OF BONDS ISSUED DURING 2024

Purpose	2025 Maturity	Amount Issued	Date of Issue	Interest Rate
	NONE			

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

 WATER-SEWER UTILITY LOAN

NJ INFRASTRUCTURE BANK

Source	Debit	Credit	2025 Debt Service
Outstanding, January 1, 2024	XXXXXXXX	1,470,937.20	
Issued	XXXXXXXX	-	
Paid	251,057.05	XXXXXXXX	
Outstanding, December 31, 2024	1,219,880.15	XXXXXXXX	
	1,470,937.20	1,470,937.20	

2025 Loan Maturities \$ 255,135.02

2025 Interest on Loans * \$ 34,545.52

 WATER-SEWER UTILITY LOAN

Outstanding, January 1, 2024	XXXXXXXX		
Issued	XXXXXXXX		
		XXXXXXXX	
Paid			
Outstanding, December 31, 2024		XXXXXXXX	
	-	-	

2025 Loan Maturities

2025 Interest on Loans * \$ -

INTEREST ON LOANS - WATER-SEWER UTILITY BUDGET

2025 Interest on Loans (*Items)	34,545.52
Less: Interest Accrued to 12/31/2024 (Trial Balance)	14,393.96
Subtotal	20,151.56
Add: Interest to be Accrued as of 12/31/2025	\$ 11,948.82
Required Appropriation 2025	\$ 32,100.38

LIST OF LOANS ISSUED DURING 2024

Purpose	2025 Maturity	Amount Issued	Date of Issue	Interest Rate
	NONE			

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

__WATER-SEWER__ UTILITY LOAN

Source	Debit	Credit	2025 Debt Service
Outstanding, January 1, 2024	XXXXXXXX		
Issued	XXXXXXXX	-	
Paid		XXXXXXXX	
Outstanding, December 31, 2024		XXXXXXXX	
	-	-	
2025 Loan Maturities			
2025 Interest on Loans *			
__WATER-SEWER__ UTILITY LOAN			
Outstanding, January 1, 2024	XXXXXXXX		
Issued	XXXXXXXX		
		XXXXXXXX	
Paid			
Outstanding, December 31, 2024		XXXXXXXX	
	-	-	
2025 Loan Maturities			
2025 Interest on Loans *			
		\$ -	

INTEREST ON LOANS - __WATER-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 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 Budget Requirement		
						For Principal	For Interest **	
1. SHEET NOT APPLICABLE							-	
2.								
3.								
4.								
5.								
6.								
7.								
8.								
9.								
10. <i>Total</i>	-		-			-	-	

Sheet 64

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

Memo: Designate all "Capital Notes" issued under N.J.S. 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 clarification 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 with statement.

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

INTEREST ON NOTES - <u> </u> WATER-SEWER <u> </u> 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)

DEBT SERVICE FOR 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 Budget Requirement		Interest Computed to (Insert Date)
						For Principal	For Interest **	
1. <i>SHEET NOT APPLICABLE</i>								
2.								
3.								
4.								
5.								
6.								
7.								
8.								
9.								
10.								
11.								
12.								
13.								
14.								
15.								

Sheet 65

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, 2020 or prior must be appropriated in full in the 2025 Dedicated Utility Assessment Budget or written intent of permanent financing submitted.

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

(Do not crowd - add additional sheets)

SCHEDULE OF CAPITAL LEASE PROGRAM OBLIGATIONS

Purpose	Amount of Lease Obligation Outstanding Dec. 31, 2024	2025 Budget Requirement	
		For Principal	For Interest/Fees
1. <i>SHEET NOT APPLICABLE</i>			
2.			
3.			
4.			
5.			
6.			
7.			
8.			
9.			
10.			
11.			
12.			
13.			
14.			
Total			

Sheet 65a

80051-01

80051-02

(Do not crowd - add additional sheets)

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS (UTILITY CAPITAL FUND)

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number.	Balance - January 1, 2024		2024 Authorizations	Transfer from Encumbrances	Transfer to Encumbrances	Reimbursed	Expended	Authorizations Canceled	Balance - December 31, 2024		
	Funded	Unfunded							Funded	Unfunded	
2009-04 Rehabilitation & Repair of the Sanitary Sewer System	378.61			18,845.94			18,845.94		378.61		
2010-06 Repair/Replace Fire Hydrants	20,591.33					2,865.94			23,457.27		
2016-09: Various Water-Sewer Improvements	34,810.10			23,310.75	20,097.75		3,213.00	34,810.10	-		
2018-12: Various Water-Sewer Improvements	4,497.50							4,497.50	-		
2019-01: Various Water-Sewer Improvements	77,919.57			122,526.00	34,194.25		88,553.75	77,919.57	(222.00)		
2019-10: Various Water-Sewer Improvements	16,000.86			30,454.33	30,454.33			16,000.86	-		
2022-06: Various Water-Sewer Improvements		123,100.00						123,100.00	-		
2023-14: Water Meter Replacement Project		1,200,000.00			768,250.20		32,204.36		-	399,545.44	
2024-02: Various Water-Sewer Improvements			500,000.00		100,000.00		325,450.35		-	74,549.65	
									-		
									-		
									-		
									-		
									-		
									-		
									-		
									-		
									-		
Total	70000-	154,197.97	1,323,100.00	500,000.00	195,137.02	952,996.53	2,865.94	468,267.40	256,328.03	23,613.88	474,095.09

Sheet 66

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

__WATER-SEWER__ UTILITY CAPITAL FUND

SCHEDULE OF CAPITAL IMPROVEMENT FUND

	Debit	Credit
Balance January 1, 2024	XXXXXXXX	113,460.00
Received from 2024 Budget Appropriation *	XXXXXXXX	25,000.00
	XXXXXXXX	
Improvement Authorizations Canceled (financed in whole by the Capital Improvement Fund)	XXXXXXXX	-
List by Improvements-Direct Charges Made for Preliminary Costs:	XXXXXXXX	XXXXXXXX
		XXXXXXXX
		XXXXXXXX
		XXXXXXXX
		XXXXXXXX
		XXXXXXXX
		XXXXXXXX
		XXXXXXXX
		XXXXXXXX
Appropriated to Finance Improvement Authorizations	-	XXXXXXXX
		XXXXXXXX
Balance December 31, 2024	138,460.00	XXXXXXXX
	138,460.00	138,460.00

__WATER-SEWER__ UTILITY CAPITAL FUND

SCHEDULE OF DOWN PAYMENT 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 appropriation should be transferred to this account unless the balance of the appropriation is permitted to lapse.

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

UTILITIES ONLY

Purpose	Amount Appropriated	Total Obligations Authorized	Down Payment Provided by Ordinance	Amount of Down Payment in Budget of 2024 or Prior Years
2024-02: Various Infrastructure Improvements	500,000.00	500,000.00	-	-
Total	500,000.00	500,000.00	-	-

__WATER-SEWER__ UTILITY CAPITAL FUND
STATEMENT OF CAPITAL SURPLUS

YEAR - 2024

1/22/2024

	Debit	Credit
Balance January 1, 2024	XXXXXXXXXX	1,424.19
Premium on Bond Sale And Note Sale	XXXXXXXXXX	
Funded Improvement Authorizations Canceled	XXXXXXXXXX	256,328.03
Appropriated to Finance Improvement Authorizations		XXXXXXXXXX
Appropriated to 2024 Budget Revenue		XXXXXXXXXX
Balance December 31, 2024	257,752.22	XXXXXXXXXX
	257,752.22	257,752.22