

ANNUAL FINANCIAL STATEMENT FOR THE YEAR 2024  
(UNAUDITED)

POPULATION LAST CENSUS 2,139  
NET VALUATION TAXABLE 2024 384,807,400  
MUNICODE 1522

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 PINE BEACH, County of OCEAN

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 LCovello@pinebeachnj.gov  
Title CFO

(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, Linda Picaro-Covello, am the Chief Financial Officer, License # N-0756, of the BOROUGH of PINE BEACH, 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.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 LCovello@pinebeachnj.gov  
Title CFO  
Address 599 Pennsylvania Ave  
Phone Number 732-349-6425  
Fax Number 732-240-0533

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 **PINE BEACH** 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

Certified by me

this 13th day of February, 2025

Warren Korecky  
(Registered Municipal Accountant)

Suplee, Clooney & Company LLC  
(Firm Name)

308 East Broad Street  
(Address)

Westfield, NJ 07090  
(Address)

908-789-9300  
(Phone Number)

908-789-8535  
(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 PINE BEACH  
Chief Financial Officer: LCovello@pinebeachnj.gov  
Signature: CFO  
Certificate #: \_\_\_\_\_  
Date: \_\_\_\_\_

**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 PINE BEACH  
Chief Financial Officer: \_\_\_\_\_  
Signature: \_\_\_\_\_  
Certificate #: \_\_\_\_\_  
Date: \_\_\_\_\_

21-6001010  
Fed I.D. #

BOROUGH OF PINE BEACH  
Municipality

OCEAN  
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>                    </u>	\$ <u>109,006.97</u>	\$ <u>78,854.48</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

  X   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.

Lcovello@pinebeachnj.gov

Signature of Chief Financial Officer

2/13/2025

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 PINE BEACH, County of OCEAN 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 N/A  
Title \_\_\_\_\_

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

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**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 \$ 385,331,200.00

rhall@pinebeachnj.gov  
SIGNATURE OF TAX ASSESSOR  
  
BOROUGH OF PINE BEACH  
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 Subtotaled and Subtotal Must Be Marked With "C" – Taxes Receivable Must Be Subtotaled*

Title of Account		Debit	Credit
CASH		1,526,751.26	
INVESTMENTS			
DUE FROM/TO STATE - VETERANS AND SENIOR CITIZENS		1,262.71	-
<b>Receivables with Full Reserves:</b>			
TAXES RECEIVABLE:			
PRIOR	-		
CURRENT	47,354.25		
SUBTOTAL		47,354.25	
TAX TITLE LIENS RECEIVABLE		-	
PROPERTY ACQUIRED FOR TAXES		13,587.00	
CONTRACT SALES RECEIVABLE		-	
MORTGAGE SALES RECEIVABLE		-	
REVENUE ACCOUNTS RECEIVABLE		3,265.00	
INTERFUND - STATE AND FEDERAL GRANT FUND		74,877.54	
<b>DEFERRED CHARGES:</b>			
EMERGENCY		52,000.00	
SPECIAL EMERGENCY (40A:4-55)		30,000.00	
DEFICIT		-	
Page Totals:		1,749,097.76	-

**POST CLOSING  
TRIAL BALANCE - CURRENT FUND (CONT'D)  
AS AT DECEMBER 31, 2024**

Title of Account	Debit	Credit
TOTALS FROM PAGE 3	1,749,097.76	-
APPROPRIATION RESERVES		231,948.96
ENCUMBRANCES PAYABLE		80,313.97
CONTRACTS PAYABLE		60.00
TAX OVERPAYMENTS		18.41
PREPAID TAXES		93,696.33
RESERVE FOR CENTENNIAL EVENT		6,049.25
DUE TO STATE:		
MARRIAGE LICENCE		100.00
DCA TRAINING FEES		
LOCAL SCHOOL TAX PAYABLE		-
REGIONAL SCHOOL TAX PAYABLE		257,227.57
REGIONAL H.S.TAX PAYABLE		-
COUNTY TAX PAYABLE		-
DUE COUNTY - ADDED & OMMITTED		2,162.36
SPECIAL DISTRICT TAX PAYABLE		-
RESERVE FOR TAX APPEAL		-
RESERVE FOR MUNICIPAL RELIEF FUND		
PAGE TOTAL	1,749,097.76	671,576.85

Sheet 3a

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

**POST CLOSING  
TRIAL BALANCE - CURRENT FUND (CONT'D)  
AS AT DECEMBER 31, 2024**

***Cash Liabilities Must Be Subtotaled and Subtotal Must Be Marked With "C" -- Taxes Receivable Must Be Subtotaled***

Title of Account	Debit	Credit
TOTALS FROM PAGE 3a	1,749,097.76	671,576.85
SUBTOTAL	1,749,097.76	671,576.85
RESERVE FOR RECEIVABLES		139,083.79
DEFERRED SCHOOL TAX	1,346,416.00	
DEFERRED SCHOOL TAX PAYABLE		1,346,416.00
FUND BALANCE		938,437.12
TOTALS	3,095,513.76	3,095,513.76

(Do not crowd - add additional sheets)

**Sheet 3a.**



**POST CLOSING**  
**CE - PUBLIC ASSISTANCE FUND**  
**ACCOUNTS #1 AND #2 \***  
**AS AT DECEMBER 31, 2024**

Title of Account	Debit	Credit
CASH	9,792.21	
RESERVE FOR PUBLIC ASSISTANCE		9,792.21
TOTALS	9,792.21	9,792.21

(Do not crowd - add additional sheets)

\*To be prepared in compliance with Department of Human Services Municipal Audit Guide, Public Welfare, General Assistance Program.

POST CLOSING TRIAL BALANCE  
FEDERAL AND STATE GRANTS

AS AT DECEMBER 31, 2024

Title of Account	Debit	Credit
CASH	-	
GRANTS RECEIVABLE	145,985.00	
INTERFUND - CURRENT FUND		74,877.54
ENCUMBRANCES PAYABLE		6,136.79
APPROPRIATED RESERVES		64,067.94
UNAPPROPRIATED RESERVES		902.73
TOTALS	145,985.00	145,985.00

(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		
CASH	2,175.84	
DUE TO -		
DUE TO STATE OF NJ		
RESERVE FOR ANIMAL CONTROL TRUST FUND		2,175.84
FUND TOTALS	2,175.84	2,175.84
ASSESSMENT TRUST FUND		
CASH	-	
DUE TO -		
RESERVE FOR:		
FUND TOTALS	-	-
MUNICIPAL OPEN SPACE TRUST FUND		
CASH	-	
FUND TOTALS	-	-
LOSAP TRUST FUND		
CASH	-	
FUND TOTALS	-	-

**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	253,658.94	
RESERVE FOR VARIOUS TRUST RESERVES		253,658.94
OTHER TRUST FUNDS PAGE TOTAL	253,658.94	253,658.94

(Do not crowd - add additional sheets)

**AS AT DECEMBER 31, 2024**

(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

[illegible]

(Do not crowd - add additional sheets)

## SCHEDULE OF TRUST FUND RESERVES

[illegible]





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
								-
								-
								-
								-
								-
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
								-
								-
								-
								-
								-

\*Show as red figure

**AS AT DECEMBER 31, 2024**

(Do not crowd - add additional sheets)

## AS AT DECEMBER 31, 2024

(Do not crowd - add additional sheets)

## CASH RECONCILIATION DECEMBER 31, 2024

	Cash		Less Checks Outstanding	Cash Book Balance
	*On Hand	On Deposit		
Current	154.29	1,702,019.46	175,422.49	1,526,751.26
Grant Fund				-
Trust - Animal Control		2,176.84	1.00	2,175.84
Trust - Assessment				-
Trust - Municipal Open Space				-
Trust - LOSAP				-
Trust - CDBG				-
Trust - Other		253,663.23	4.29	253,658.94
Trust - Arts and Culture				-
General Capital		916,415.62		916,415.62
PUBLIC ASSISTANCE		9,792.21		9,792.21
UTILITIES:				
WATER	25.00	421,037.14	7,404.35	413,657.79
WATER CAPITAL		250,306.98		250,306.98
SEWER	7,429.35	457,645.74		465,075.09
SEWER CAPITAL		74,952.78		74,952.78
				-
				-
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				-
				-
				-
Total	7,608.64	4,088,010.00	182,832.13	3,912,786.51

\* 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: \_\_\_\_\_ wmkoreckt@aol.com

Title: RMA

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

**LIST BANKS AND AMOUNTS SUPPORTING "CASH ON DEPOSIT"**

[illegible]

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"**

[illegible]

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
American Rescue Plan Firefighter Grant	-	55,000.00				55,000.00
Local Recreation Improvement Grant	55,000.00		34,100.00			20,900.00
Local Recreation Improvement Grant - 2024	-	63,000.00				63,000.00
Storm Water Assistance Grant	-					-
Water Quality Restoration Grant	1,175.00					1,175.00
Clean Communities Program	-	7,330.60	7,330.60			-
Body Armor Fund		627.38		(627.38)		-
Recycling Tonnage Grant		4,750.36	4,750.36			-
Community Development Block Grant	5,910.00					5,910.00
Distracted Driving Crackdown	-	7,000.00	7,000.00			-
Drive Sober Get Pulled Over - Labor Day Crackdown	-					-
Drive Sober Get Pulled Over - Year End Crackdown	7,000.00	7,000.00	14,000.00			-
Cops in Shops		960.00	960.00			-
Comcast Technology Grant		6,500.00		(6,500.00)		-
						-
	-					-
	-					-
						-
	-					-
						-
PAGE TOTALS	69,085.00	152,168.34	68,140.96	(7,127.38)	-	145,985.00

# MUNICIPALITIES AND COUNTIES

Grant	Balance Jan. 1, 2024	2024 Budget Revenue Realized	Received	Other	Cancelled	Balance Dec. 31, 2024
PREVIOUS PAGE TOTALS	69,085.00	152,168.34	68,140.96	(7,127.38)	-	145,985.00
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PAGE TOTALS	69,085.00	152,168.34	68,140.96	(7,127.38)	-	145,985.00



# MUNICIPALITIES AND COUNTIES

	Grant	Balance Jan. 1, 2024	2024 Budget Revenue Realized	Received	Other	Cancelled	Balance Dec. 31, 2024
	PREVIOUS PAGE TOTALS	69,085.00	152,168.34	68,140.96	(7,127.38)	-	145,985.00
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	TOTALS	69,085.00	152,168.34	68,140.96	(7,127.38)	-	145,985.00

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				
American Rescue Plan Firefighter Grant		55,000.00		54,954.98			45.02
American Rescue Plan Firefighter Grant							-
Local Match	435.55						435.55
Local Recreation Improvement Grant	20,900.00			20,900.00			-
Local Recreation Improvement Grant							-
Local Match	5,000.00						5,000.00
Local Recreation Improvement Grant - 2024			63,000.00	44,370.50			18,629.50
Local Recreation Improvement Grant - 2024							-
Local Match							-
Storm Water Assistance Grant	15,000.00			12,930.30			2,069.70
Water Quality Restoration Grant	1,175.00						1,175.00
Clean Communities Program	6,418.52		7,330.60	3,962.12			9,787.00
Body Armor Fund	1,413.84	627.98		706.30			1,335.52
Recycling Tonnage Grant	32,216.23	4,750.36		25,684.44			11,282.15
Community Development Block Grant	5,910.00			(1,898.50)			7,808.50
Distracted Driving Crackdown		7,000.00	7,000.00	14,000.00			-
Drive Sober Get Pulled Over - Labor Day Crackdown	-						-
Drive Sober Get Pulled Over - Year End Crackdown	3,920.00			3,920.00			-
Cops in Shops	-	960.00		960.00			-
PAGE TOTALS	92,389.14	68,338.34	77,330.60	180,490.14	-	-	57,567.94

## 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	92,389.14	68,338.34	77,330.60	180,490.14	-	-	57,567.94
Comcast Technology Grant	-	6,500.00					6,500.00
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PAGE TOTALS	92,389.14	74,838.34	77,330.60	180,490.14	-	-	64,067.94

SCHEDULE OF APPROPRIATED RESERVES FOR  
FEDERAL AND STATE GRANTS

Grant	Balance Jan. 1, 2024	Transferred from 2024		Expended	Other	Cancelled	Balance Dec. 31, 2024
		Budget	Appropriation By 40A:4-87				
PREVIOUS PAGE TOTALS	92,389.14	74,838.34	77,330.60	180,490.14	-	-	64,067.94
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PAGE TOTALS	92,389.14	74,838.34	77,330.60	180,490.14	-	-	64,067.94

# 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	92,389.14	74,838.34	77,330.60	180,490.14	-	-	64,067.94
	-						-
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	-						-
	-						-
TOTALS	92,389.14	74,838.34	77,330.60	180,490.14	-	-	64,067.94

# FEDERAL AND STATE GRANTS

Grant	Balance Jan. 1, 2024	Transferred from 2024		Received	Other	Balance Dec. 31, 2024
		Budget Appropriations Budget	Appropriation By 40A:4-87			
PREVIOUS PAGE TOTALS	-	-	-	-	-	-
Body Armor Replacement Fund	627.98	627.98		902.73		902.73
Comcast Grant	6,500.00	6,500.00				-
						-
	-					-
	-					-
	-					-
	-					-
	-					-
	-					-
	-					-
	-					-
	-					-
	-					-
	-					-
	-					-
	-					-
	-					-
TOTALS	7,127.98	7,127.98	-	902.73	-	902.73

**\*LOCAL DISTRICT SCHOOL TAX**

	Debit	Credit
Balance - January 1, 2024	xxxxxxxxxxx	xxxxxxxxxxx
School Tax Payable #	xxxxxxxxxxx	
School Tax Deferred (Not in excess of 50% of Levy - 2023 - 2024)	xxxxxxxxxxx	
Levy School Year July 1, 2024 - June 30, 2025	xxxxxxxxxxx	
Levy Calendar Year 2024	xxxxxxxxxxx	
Paid		xxxxxxxxxxx
Balance - December 31, 2024	xxxxxxxxxxx	xxxxxxxxxxx
School Tax Payable #	-	xxxxxxxxxxx
School Tax Deferred (Not in excess of 50% of Levy - 2024 - 2025)		xxxxxxxxxxx
* 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	xxxxxxxxxxx	xxxxxxxxxxx
School Tax Payable #	xxxxxxxxxxx	109,216.84
School Tax Deferred (Not in excess of 50% of Levy - 2023 - 2024)	xxxxxxxxxxx	1,346,416.00
Levy School Year July 1, 2024 - June 30, 2025	xxxxxxxxxxx	3,341,175.00
Levy Calendar Year 2024	xxxxxxxxxxx	
Paid	3,193,164.27	xxxxxxxxxxx
Balance - December 31, 2024	xxxxxxxxxxx	xxxxxxxxxxx
School Tax Payable #	257,227.57	xxxxxxxxxxx
School Tax Deferred (Not in excess of 50% of Levy - 2024 - 2025)	1,346,416.00	xxxxxxxxxxx
# Must include unpaid requisitions.	4,796,807.84	4,796,807.84

REGIONAL HIGH SCHOOL TAX

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



COUNTY TAXES PAYABLE

	Debit	Credit
Balance - January 1, 2024	xxxxxxxxxxx	xxxxxxxxxxx
County Taxes	xxxxxxxxxxx	
Due County for Added and Omitted Taxes	xxxxxxxxxxx	6,261.58
2024 Levy:	xxxxxxxxxxx	xxxxxxxxxxx
General County	xxxxxxxxxxx	1,205,284.68
County Library	xxxxxxxxxxx	122,069.79
County Health	xxxxxxxxxxx	70,867.89
County Open Space Preservation	xxxxxxxxxxx	51,278.62
Due County for Added and Omitted Taxes	xxxxxxxxxxx	2,162.36
Paid	1,455,762.56	xxxxxxxxxxx
Balance - December 31, 2024	xxxxxxxxxxx	xxxxxxxxxxx
County Taxes		xxxxxxxxxxx
Due County for Added and Omitted Taxes	2,162.36	xxxxxxxxxxx
	1,457,924.92	1,457,924.92

SPECIAL DISTRICT TAXES

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

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	420,000.00	420,000.00	-
Surplus Anticipated with Prior Written Consent of Director of Local Government Services			-
Miscellaneous Revenue Anticipated:	xxxxxxxx	xxxxxxxx	xxxxxxxx
Adopted Budget	496,602.76	556,016.39	59,413.63
Added by N.J.S.A. 40A:4-87 (List on 17a)	77,330.60	77,330.60	-
			-
			-
Total Miscellaneous Revenue Anticipated	573,933.36	633,346.99	59,413.63
Receipts from Delinquent Taxes	40,000.00	47,611.36	7,611.36
Amount to be Raised by Taxation:	xxxxxxxx	xxxxxxxx	xxxxxxxx
(a) Local Tax for Municipal Purposes	2,404,983.24	xxxxxxxx	xxxxxxxx
(b) Addition to Local District School Tax		xxxxxxxx	xxxxxxxx
(c) Minimum Library Tax		xxxxxxxx	xxxxxxxx
Total Amount to be Raised by Taxation	2,404,983.24	2,453,429.54	48,446.30
	3,438,916.60	3,554,387.89	115,471.29

ALLOCATION OF CURRENT TAX COLLECTIONS

	Debit	Credit
Current Taxes Realized in Cash (Total of Item 10 or 14 on Sheet 22)	xxxxxxxx	7,146,267.88
Amount to be Raised by Taxation	xxxxxxxx	xxxxxxxx
Local District School Tax	-	xxxxxxxx
Regional School Tax	3,341,175.00	xxxxxxxx
Regional High School Tax	-	xxxxxxxx
County Taxes	1,449,500.98	xxxxxxxx
Due County for Added and Omitted Taxes	2,162.36	xxxxxxxx
Special District Taxes	-	xxxxxxxx
Municipal Open Space Tax		xxxxxxxx
Municipal Arts and Culture Tax		xxxxxxxx
Reserve for Uncollected Taxes	xxxxxxxx	100,000.00
Deficit in Required Collection of Current Taxes (or)	xxxxxxxx	-
Balance for Support of Municipal Budget (or)	2,453,429.54	xxxxxxxx
*Excess Non-Budget Revenue (see footnote)		xxxxxxxx
*Deficit Non-Budget Revenue (see footnote)	xxxxxxxx	
*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.	7,246,267.88	7,246,267.88

(Continued)

Source	Budget	Realized	Excess or Deficit
Local Recreation Improvement Grant	63,000.00	63,000.00	-
Drive Sober or Get Pulled Over Grant	7,000.00	7,000.00	-
Clean Communities Program	7,330.60	7,330.60	-
		-	-
		-	-
		-	-
		-	-
		-	-
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		-	-
		-	-
PAGE TOTALS	77,330.60	77,330.60	-

CFO Signature: \_\_\_\_\_

(Continued)

[illegible]

CFO Signature: \_\_\_\_\_

STATEMENT OF GENERAL BUDGET APPROPRIATIONS 2024

2024 Budget As Adopted		3,361,586.00
2024 Budget - Added by N.J.S.A. 40A:4-87		77,330.60
Appropriated for 2024 (Budget Statement Item 9)		3,438,916.60
Appropriated for 2024 by Emergency Appropriation (Budget Statement Item 9)		52,000.00
Total General Appropriations (Budget Statement Item 9)		3,490,916.60
Add: Overexpenditures (see footnote)		
Total Appropriations and Overexpenditures		3,490,916.60
Deduct Expenditures:		
Paid or Charged [Budget Statement Item (L)]	3,158,715.28	
Paid or Charged - Reserve for Uncollected Taxes	100,000.00	
Reserved	231,948.96	
Total Expenditures		3,490,664.24
Unexpended Balances Canceled (see footnote)		252.36

**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	59,413.63
Delinquent Tax Collections	xxxxxxxxxx	7,611.36
	xxxxxxxxxx	
Required Collection of Current Taxes	xxxxxxxxxx	48,446.30
Unexpended Balances of 2024 Budget Appropriations	xxxxxxxxxx	252.36
Miscellaneous Revenue Not Anticipated	xxxxxxxxxx	58,452.93
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	226,991.04
Prior Years Interfunds Returned in 2024	xxxxxxxxxx	
Refund Prior Year Expenditure		17,129.84
Deferred School Tax Revenue: (See School Taxes, Sheets 13 & 14)	xxxxxxxxxx	xxxxxxxxxx
Balance - January 1, 2024	1,346,416.00	xxxxxxxxxx
Balance - December 31, 2024	xxxxxxxxxx	1,346,416.00
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	74,877.54	xxxxxxxxxx
Deficit Balance - To Trial Balance (Sheet 3)	xxxxxxxxxx	-
Surplus Balance - To Surplus (Sheet 21)	343,419.92	xxxxxxxxxx
	1,764,713.46	1,764,713.46

## SCHEDULE OF MISCELLANEOUS REVENUES NOT ANTICIPATED

Source	Amount Realized
PREVIOUS PAGE TOTALS	-
Other Fees and Permits	9,910.00
Ramp Permits	8,765.00
Parking Permits	2,820.00
Planning Board Applications	1,250.00
Trash Can Lease	3,600.00
Metal Recycling	1,833.00
Tow Yard	3,580.00
Housing Inspection	3,895.00
Sale of Municipal Assets	15,329.11
Polling Place Fee	765.00
Towing Application	225.00
Zoning Office	350.00
Administrative Fee Veterans/Seniors	343.75
Yacht Club Lease	450.00
Cardboard Recycling	321.27
Miscellaneous	5,015.80
Total Amount of Miscellaneous Revenues Not Anticipated (Sheet 19)	58,452.93

**SURPLUS - CURRENT FUND  
YEAR 2024**

	Debit	Credit
1. Balance - January 1, 2024	xxxxxxxxxx	1,015,017.20
2.	xxxxxxxxxx	
3. Excess Resulting from 2024 Operations	xxxxxxxxxx	343,419.92
4. Amount Appropriated in the 2024 Budget - Cash	420,000.00	xxxxxxxxxx
5. Amount Appropriated in 2024 Budget - with Prior Written Consent of Director of Local Government Services	-	xxxxxxxxxx
6.		xxxxxxxxxx
7. Balance - December 31, 2024	938,437.12	xxxxxxxxxx
	1,358,437.12	1,358,437.12

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

Cash		1,526,751.26
Investments		
Sub Total		1,526,751.26
Deduct Cash Liabilities Marked with "C" on Trial Balance		671,576.85
Cash Surplus		855,174.41
Deficit in Cash Surplus		
Other Assets Pledged to Surplus:*		
(1) Due from State of N.J. Senior Citizens and Veterans Deduction	1,262.71	
Deferred Charges #	82,000.00	
Cash Deficit #		
Total Other Assets		83,262.71
* IN THE CASE OF A "DEFICIT IN CASH SURPLUS", "OTHER ASSETS"		938,437.12

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. 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) # or (Abstract of Ratables)	\$ 7,195,898.38
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.	\$ 10,723.28
5a. Subtotal 2024 Levy	\$ 7,206,621.66
5b. Reductions Due to Tax Appeals**	\$
5c. Total 2024 Tax Levy	\$ 7,206,621.66
6. Transferred to Tax Title Liens	\$
7. Transferred to Foreclosed Property	\$
8. Remitted, Abated or Canceled	\$ 12,999.53
9. Discount Allowed	\$
10. Collected in Cash: In 2023	\$ 76,425.20
In 2024*	\$ 7,052,342.68
Homestead Benefit Credit	\$
State's Share of 2024 Senior Citizens and Veterans Deductions Allowed	\$ 17,500.00
Total To Line 14	\$ 7,146,267.88
11. Total Credits	\$ 7,159,267.41
12. Amount Outstanding December 31, 2024	\$ 47,354.25
13. Percentage of Cash Collections to Total 2024 Levy, (Item 10 divided by Item 5c) is	99.16%

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

14. <u>Calculation of Current Taxes Realized in Cash:</u>	
Total of Line 10	\$ 7,146,267.88
Less: Reserve for Tax Appeals Pending State Division of Tax Appeals	\$
To Current Taxes Realized in Cash (Sheet 17)	\$ 7,146,267.88

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)	\$ 7,146,267.88
LESS: Proceeds from Accelerated Tax Sale	
Net Cash Collected	\$ 7,146,267.88
Line 5c (sheet 22) Total 2024 Tax Levy	\$ 7,206,621.66
Percentage of Collection Excluding Accelerated Tax Sale Proceeds (Net Cash Collected divided by Item 5c) is	99.16%

(2) Utilizing Tax Levy Sale

Total of Line 10 Collected in Cash (sheet 22)	\$ 7,146,267.88
LESS: Proceeds from Tax Levy Sale (excluding premium)	
Net Cash Collected	\$ 7,146,267.88
Line 5c (sheet 22) Total 2024 Tax Levy	\$ 7,206,621.66
Percentage of Collection Excluding Tax Levy Sale Proceeds (Net Cash Collected divided by Item 5c) is	99.16%

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

	Debit	Credit
1. Balance - January 1, 2024	xxxxxxxxx	xxxxxxxxx
Due From State of New Jersey	950.01	xxxxxxxxx
Due To State of New Jersey	xxxxxxxxx	
2. Senior Citizens Deductions Per Tax Billings	3,000.00	xxxxxxxxx
3. Veterans Deductions Per Tax Billings	14,000.00	xxxxxxxxx
4. Deductions Allowed By Tax Collector	750.00	xxxxxxxxx
5. Deductions Allowed By Tax Collector - Prior Year Taxes (2023)		
6.		
7. Deductions Disallowed By Tax Collector	xxxxxxxxx	250.00
8. Deductions Disallowed By Tax Collector - Prior Year Taxes (2023)	xxxxxxxxx	
9. Received in Cash from State	xxxxxxxxx	17,187.30
10.		
11.		
12. Balance - December 31, 2024	xxxxxxxxx	xxxxxxxxx
Due From State of New Jersey	xxxxxxxxx	1,262.71
Due To State of New Jersey	-	xxxxxxxxx
	18,700.01	18,700.01

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

Line 2	3,000.00
Line 3	14,000.00
Line 4	750.00
Sub - Total	17,750.00
Less: Line 7	250.00
To Item 10, Sheet 22	17,500.00

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)			xxxxxxxxxx
Closed to Results of Operation			
(Portion of Appeal won by Municipality, including Interest)			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		51,692.07	xxxxxxxxxx
A. Taxes	51,692.07	xxxxxxxxxx	xxxxxxxxxx
B. Tax Title Liens		xxxxxxxxxx	xxxxxxxxxx
2. Canceled:		xxxxxxxxxx	xxxxxxxxxx
A. Taxes		xxxxxxxxxx	4,080.71
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	47,611.36
8. Totals		51,692.07	51,692.07
9. Balance Brought Down		47,611.36	xxxxxxxxxx
10. Collected:		xxxxxxxxxx	47,611.36
A. Taxes	47,611.36	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		47,354.25	xxxxxxxxxx
14. Balance - December 31, 2024		xxxxxxxxxx	47,354.25
A. Taxes	47,354.25	xxxxxxxxxx	xxxxxxxxxx
B. Tax Title Liens	-	xxxxxxxxxx	xxxxxxxxxx
15. Totals		94,965.61	94,965.61

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 47,354.25 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	13,587.00	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	13,587.00
	13,587.00	13,587.00

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>	<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>
Emergency Authorization - Municipal*	\$ _____	\$ _____	\$ 52,000.00	\$ 52,000.00
Emergency Authorization - Schools	\$ _____	\$ _____	\$ _____	\$ -
Overexpenditure of Appropriations	\$ _____	\$ _____	\$ _____	\$ -
_____	\$ _____	\$ _____	\$ _____	\$ -
_____	\$ _____	\$ _____	\$ _____	\$ -
_____	\$ _____	\$ _____	\$ _____	\$ -
_____	\$ _____	\$ _____	\$ _____	\$ -
_____	\$ _____	\$ _____	\$ _____	\$ -
_____	\$ _____	\$ _____	\$ _____	\$ -
<b>TOTAL DEFERRED CHARGES</b>	\$ -	\$ -	\$ 52,000.00	\$ 52,000.00

\*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.	_____	_____	_____	\$ _____	_____

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.

\* 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





**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	261,781.54	
Issued	xxxxxxxxxx		
Paid	62,767.00	xxxxxxxxxx	
Outstanding - December 31, 2024	199,014.54	xxxxxxxxxx	
	261,781.54	261,781.54	
2025 Bond Maturities - General Capital Bonds			\$ 64,542.17
2025 Interest on Bonds*		\$ 4,915.66	
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)			\$ 4,915.66

**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  
GREEN ACRES LOAN

	Debit	Credit	2025 Debt Service
Outstanding - January 1, 2024	xxxxxxxxxx	589,497.47	
Issued	xxxxxxxxxx		
Paid	113,660.40	xxxxxxxxxx	
Refunded			
Outstanding - December 31, 2024	475,837.07	xxxxxxxxxx	
	589,497.47	589,497.47	
2025 Loan Maturities			\$ 115,944.98
2025 Interest on Loans			\$ 8,939.89
Total 2025 Debt Service for Green Acres Loan			\$ 124,884.87
USDA LOAN			
Outstanding - January 1, 2024	xxxxxxxxxx	534,642.63	
Issued	xxxxxxxxxx		
Paid	9,536.22	xxxxxxxxxx	
Outstanding - December 31, 2024	525,106.41	xxxxxxxxxx	
	534,642.63	534,642.63	
2025 Loan Maturities			\$ 9,872.92
2025 Interest on Loans			\$ 18,293.08
Total 2025 Debt Service for USDA Loan			\$ 28,166.00

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	xxxxxxxx		
Issued	xxxxxxxx		
Paid		xxxxxxxx	
Refunded			
Outstanding - December 31, 2024	-	xxxxxxxx	
	-	-	
2025 Loan Maturities			\$
2025 Interest on Loans			\$
Total 2025 Debt Service for Loan			\$ -
LOAN			
Outstanding - January 1, 2024	xxxxxxxx		
Issued	xxxxxxxx		
Paid		xxxxxxxx	
Outstanding - December 31, 2024	-	xxxxxxxx	
	-	-	
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	xxxxxxxx		
Paid		xxxxxxxx	
Outstanding - December 31, 2024	-	xxxxxxxx	
	-	-	
2025 Bond Maturities - Term Bonds		\$	
2025 Interest on Bonds		\$	
<b>TYPE I SCHOOL SERIAL BONDS</b>			
Outstanding - January 1, 2024	xxxxxxxx		
Issued	xxxxxxxx		
Paid		xxxxxxxx	
Outstanding - December 31, 2024	-	xxxxxxxx	
	-	-	
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 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			-	-		-	-	

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	-	-	-

(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
01-05 Acq of Land/Rights in Land to implement the Storm Water/Water Quality Management Plan	5,000.00	32,900.00					5,000.00	32,900.00
02-09 Improvement of Real Property (Supplemental)	38,048.13						38,048.13	-
05-07 Developoment of Vista Park Along Waterfront		7,000.00						7,000.00
06-09 Various Capital Improvements	13,679.48	66,500.00					13,679.48	66,500.00
07-02 Various Capital Improvements		136,149.53						136,149.53
08-07 Various Capital Improvements		20,050.00						20,050.00
09-02 Various Capital Improvements	23,788.59						23,788.59	-
09-07 Acq of Land & Muniiciapl Facility Improv	7,096.10						7,096.10	-
10-08 Various Capital Improvements	33,103.08	14,000.00					33,103.08	14,000.00
11-05 Various Capital Improvements	3,045.12	21,500.00					3,045.12	21,500.00
13-06 Waterfront Public Land		77,406.55						77,406.55
13-10 Various Capital Improvements		219,517.25					195,517.25	24,000.00
15-07 Various Capital Improvements	51,015.20						51,015.20	-
17-05 Station Ave Sidewalk Improvements	2,867.00						2,867.00	-
17-08 Acq of Trucks & Refuse Containers		8,950.75						8,950.75
18-02 Improv to Riverside Dr from Hillside Ave to Midland Ave		132,615.62						132,615.62
18-04 Purchase of 4WD Police Vehicle & Equip	321.25						321.25	-
Page Total	177,963.95	736,589.70	-	-	-	-	373,481.20	541,072.45

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	177,963.95	736,589.70	-	-	-	-	373,481.20	541,072.45
19-06 Various Capital Improvements		58,196.98						58,196.98
20-07 Improvements to Avon Pier/Cedar Pavilion and R	41,569.66				12,110.84		29,458.82	-
20-08 Purchase of Equip and the New Jersey Ave Improvement		55,773.87						55,773.87
21-06 Reconstruction of Cedar/Monmouth Ave & Acquisition of Equip		90,525.32						90,525.32
22-04 Various Capital Improvements		66,793.84			(84.00)			66,877.84
23-02 Improvement of Roadways and Acquisition of Equipment		110,327.58			24,506.99			85,820.59
24-02 Improvement of Roadways and Acquisition of Equipment			837,645.00		782,304.36			55,340.64
PAGE TOTALS	219,533.61	1,118,207.29	837,645.00	-	818,838.19	-	402,940.02	953,607.69

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	xxxxxxxxx	70,561.25
Received from 2024 Budget Appropriation*	xxxxxxxxx	20,000.00
	xxxxxxxxx	
Improvement Authorizations Canceled (financed in whole by the Capital Improvement Fund)	xxxxxxxxx	
List by Improvements - Direct Charges Made for Preliminary Costs:	xxxxxxxxx	xxxxxxxxx
		xxxxxxxxx
		xxxxxxxxx
		xxxxxxxxx
		xxxxxxxxx
		xxxxxxxxx
		xxxxxxxxx
		xxxxxxxxx
		xxxxxxxxx
		xxxxxxxxx
		xxxxxxxxx
		xxxxxxxxx
		xxxxxxxxx
		xxxxxxxxx
		xxxxxxxxx
		xxxxxxxxx
		xxxxxxxxx
Appropriated to Finance Improvement Authorizations	19,000.00	xxxxxxxxx
		xxxxxxxxx
Balance - December 31, 2024	71,561.25	xxxxxxxxx
	90,561.25	90,561.25

\*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	xxxxxxxxx	
Received from 2024 Budget Appropriation*	xxxxxxxxx	
Received from 2024 Emergency Appropriation*	xxxxxxxxx	
		xxxxxxxxx
Appropriated to Finance Improvement Authorizations		xxxxxxxxx
		xxxxxxxxx
Balance - December 31, 2024	-	xxxxxxxxx
	-	-

**\*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
24-02	837,645.00	448,000.00	19,000.00	370,645.00
Total	837,645.00	448,000.00	19,000.00	370,645.00

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	xxxxxxxxx	28,617.45
Premium on Sale of Bonds	xxxxxxxxx	387.09
Funded Improvement Authorizations Canceled	xxxxxxxxx	
Appropriated to Finance Improvement Authorizations		xxxxxxxxx
Appropriated to 2024 Budget Revenue		xxxxxxxxx
Balance - December 31, 2024	29,004.54	xxxxxxxxx
	29,004.54	29,004.54

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

\$ 7,206,621.66
2. Amount of Item 1 Collected in 2024 (\*)

\$ 7,146,267.88
3. Seventy (70) percent of Item 1

\$ 5,044,635.16

(\*) 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

\$ N
2. 4% of 2023 Tax Levy for all purposes:

Levy -- \$ = \$ O
3. Cash Deficit 2024

\$ N
4. 4% of 2024 Tax Levy for all purposes:

Levy -- \$ = \$ E

E.

	Unpaid	2023	2024	Total
1. State Taxes		\$	\$	\$ -
2. County Taxes		\$	\$ 2,162.36	\$ 2,162.36
3. Amounts due Special Districts		\$	\$ -	\$ -
4. Amount due School Districts for School Tax		\$	\$ 257,227.57	\$ 257,227.57

## **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.

Bonds and Notes Authorized but Not Issued must be disclosed in this Utility Capital  
Section in the same manner as set forth in General Capital Fund on Sheet 8

**POST CLOSING  
TRIAL BALANCE - WATER UTILITY FUND**

**AS AT DECEMBER 31, 2024  
Operating and Capital Sections**

(Separately Stated)

*Cash Liabilities Must Be Subtotaled and Subtotal Must Be Marked With "C"*

Title of Account	Debit	Credit
Cash	413,657.79	
Investments		
Due from -		
Due from -		
<b>Receivables Offset with Reserves:</b>		
Consumer Accounts Receivable	11,385.54	
Liens Receivable	-	
Deferred Charges (Sheet 48)		
<b>Cash Liabilities:</b>		
Appropriation Reserves		27,248.44
Encumbrances Payable		3,332.12
Accrued Interest on Bonds and Notes		11,799.22
WATER OVERPAYMENTS		3,310.47
PREPAID WATER RENTS		100,998.78
Subtotal - Cash Liabilities		146,689.03 "C"
Reserve for Consumer Accounts and Lien Receivable		11,385.54
Fund Balance		266,968.76
Total	425,043.33	425,043.33

(Do not crowd - add additional sheets)

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

(Do not crowd - add additional sheets)

Bonds and Notes Authorized but Not Issued must be disclosed in this Utility Capital  
Section in the same manner as set forth in General Capital Fund on Sheet 8

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

*Cash Liabilities Must Be Subtotaled and Subtotal Must Be Marked With "C"*

Title of Account	Debit	Credit
PREVIOUS PAGE TOTALS	4,214,247.32	242,250.00
BONDS PAYABLE		420,000.00
LOANS PAYABLE		519,471.56
CAPITAL LEASES PAYABLE		-
BOND ANTICIPATION NOTES		619,000.00
IMPROVEMENT AUTHORIZATIONS:		
FUNDED		59,962.13
UNFUNDED		326,649.65
CONTRACTS PAYABLE		6,873.49
ENCUMBRANCES		
DUE TO WATER OPERATING		
RESERVE FOR AMORTIZATION		1,550,496.78
RESERVE FOR DEFERRED AMORTIZATION		370,472.00
RESERVE FOR DEBT SERVICE		
DOWN PAYMENTS ON IMPROVEMENTS		-
CAPITAL IMPROVEMENT FUND		66,500.00
CAPITAL FUND BALANCE		32,571.71
TOTALS	4,214,247.32	4,214,247.32

(Do not crowd - add additional sheets)

**POST CLOSING TRIAL BALANCE -  
UTILITY ASSESSMENT TRUST FUNDS**

**IF MORE THAN ONE UTILITY  
EACH ASSESSMENT SECTION MUST BE SEPARATELY STATED**

**AS AT DECEMBER 31, 2024**

[illegible]

(Do not crowd - add additional sheets)



ANALYSIS OF WATER UTILITY ASSESSMENT TRUST CASH AND INVESTMENTS  
PLEGED 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	xxxxxxx	xxxxxxx			
Assessment Serial Bond Issues:	xxxxxxx	xxxxxxx	xxxxxxx	xxxxxxx	xxxxxxx	xxxxxxx	xxxxxxx	xxxxxxx
								-
								-
								-
								-
								-
								-
Assessment Bond Anticipation Note Issues:	xxxxxxx	xxxxxxx	xxxxxxx	xxxxxxx	xxxxxxx	xxxxxxx	xxxxxxx	xxxxxxx
								-
								-
								-
								-
								-
Other Liabilities								-
Trust Surplus								-
Less Assets "Unfinanced"	xxxxxxx	xxxxxxx	xxxxxxx	xxxxxxx	xxxxxxx	xxxxxxx	xxxxxxx	xxxxxxx
								-
								-
								-
								-
								-
								-
								-

\*Show as red figure

SCHEDULE OF WATER UTILITY BUDGET - 2024

BUDGET REVENUES

Source	Budget	Received in Cash	Excess or Deficit*
Operating Surplus Anticipated	79,000.00	79,000.00	-
Operating Surplus Anticipated with Consent of Director of Local Government			-
			-
Rents	300,000.00	352,141.34	52,141.34
			-
			-
			-
Reserve for Debt Service			-
Capital Fund Balance			
Added by N.J.S.A. 40A:4-87:(List)	xxxxxxxx	xxxxxxxx	xxxxxxxx
			-
			-
Subtotal	379,000.00	431,141.34	52,141.34
Deficit (General Budget) **			-
	379,000.00	431,141.34	52,141.34

\*\* 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:	xxxxxxxx
Adopted Budget	379,000.00
Added by N.J.S.A. 40A:4-87	
Emergency	
Total Appropriations	379,000.00
Add: Overexpenditures (See Footnote)	
Total Appropriations and Overexpenditures	379,000.00
Deduct Expenditures:	
Paid or Charged	351,750.63
Reserved	27,248.44
Surplus (General Budget)**	
Total Expenditures	378,999.07
Unexpended Balance Canceled (See Footnote)	0.93

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

## WATER UTILITY

NOTE: Section 1 of this sheet is required to be filled out ONLY IF the 2024 Water 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)")	431,141.34	
Miscellaneous Revenue Not Anticipated	17,542.19	
2023 Appropriation Reserves Canceled in 2024	43,068.36	
Total Revenue Realized		491,751.89
Expenditures:	xxxxxxxxxx	
Appropriations (Not Including "Surplus (General Budget)")	xxxxxxxxxx	
Paid or Charged	351,750.63	
Reserved	27,248.44	
Expended Without Appropriation		
Cash Refund of Prior Year's Revenue		
Total Expenditures	378,999.07	
Less: Deferred Charges Included in Above "Total Expenditures"		
Total Expenditures - As Adjusted		378,999.07
Excess		112,752.82
Budget Appropriation - Surplus (General Budget)**		
Remainder = Balance of Results of 2024 Operation ("Excess in Operations" - Sheet 46)	112,752.82	
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 Water Utility for 2023

2023 Appropriation Reserves Canceled in 2024	43,068.36	
Less: Anticipated Deficit in 2023 Budget - Amount Received and Due from Current Fund - If none, enter 'None '		
* Excess (Revenue Realized)		43,068.36

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

RESULTS OF 2024 OPERATIONS - WATER UTILITY

	Debit	Credit
Excess in Anticipated Revenues	xxxxxxxxxx	52,141.34
Unexpended Balances of Appropriations	xxxxxxxxxx	0.93
Miscellaneous Revenues Not Anticipated	xxxxxxxxxx	17,542.19
Unexpended Balances of 2023 Appropriation Reserves*	xxxxxxxxxx	43,068.36
Deficit in Anticipated Revenues	-	xxxxxxxxxx
		xxxxxxxxxx
Operating Deficit - to Trial Balance	xxxxxxxxxx	-
Excess in Operations - to Operating Surplus	112,752.82	xxxxxxxxxx
* See restriction in amount on Sheet 45, SECTION 2	112,752.82	112,752.82

OPERATING SURPLUS - WATER UTILITY

	Debit	Credit
Balance - January 1, 2024	xxxxxxxxxx	233,215.94
Excess in Results of 2024 Operations	xxxxxxxxxx	112,752.82
Amount Appropriated in the 2024 Budget - Cash	79,000.00	xxxxxxxxxx
Amount Appropriated in 2024 Budget with Prior Written Consent of Director of Local Government Services		xxxxxxxxxx
Balance - December 31, 2024	266,968.76	xxxxxxxxxx
	345,968.76	345,968.76

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

Cash	413,657.79
Investments	
Interfund Accounts Receivable	
Subtotal	413,657.79
Deduct Cash Liabilities Marked with "C" on Trial Balance	146,689.03
Operating Surplus Cash or (Deficit in Operating Surplus Cash)	266,968.76
Other Assets Pledged to Surplus:*	
Deferred Charges #	
Operating Deficit #	
Total Other Assets	-
# MAY NOT BE ANTICIPATED AS NON-CASH SURPLUS IN 2024 BUDGET.	266,968.76

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

SCHEDULE OF WATER UTILITY ACCOUNTS RECEIVABLE

Balance December 31, 2023		\$	<u>15,600.00</u>
Increased by:			
Rents Levied		\$	<u>347,926.88</u>
Decreased by:			
Collections	\$	<u>350,982.44</u>	
Overpayments applied	\$	<u>1,158.90</u>	
Transfer to Liens	\$	<u></u>	
Other	\$	<u></u>	
		\$	<u>352,141.34</u>
Balance December 31, 2024		\$	<u><u>11,385.54</u></u>

SCHEDULE OF WATER 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 -**  
**WATER 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>	<u>Amount</u> <u>Dec. 31, 2023</u> <u>per Audit</u> <u>Report</u>	<u>Amount in</u> <u>2024</u> <u>Budget</u>	<u>Amount</u> <u>Resulting</u> <u>2024</u>	<u>Balance</u> <u>as at</u> <u>Dec. 31, 2024</u>
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</u> <u>in Budget of</u> <u>2024</u>
1. _____	_____	_____	\$ _____	_____
2. _____	_____	_____	\$ _____	_____
3. _____	_____	_____	\$ _____	_____
4. _____	_____	_____	\$ _____	_____



SCHEDULE OF BONDS ISSUED AND OUTSTANDING  
AND 2025 DEBT SERVICE FOR BONDS  
WATER 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		\$	
WATER UTILITY CAPITAL BONDS			
Outstanding - January 1, 2024	xxxxxxxxxx	480,000.00	
Issued	xxxxxxxxxx		
Paid	60,000.00	xxxxxxxxxx	
Outstanding - December 31, 2024	420,000.00	xxxxxxxxxx	
	480,000.00	480,000.00	
2025 Bond Maturities - Capital Bonds			\$ 60,000.00
2025 Interest on Bonds		\$ 8,190.00	

INTEREST ON BONDS - WATER UTILITY BUDGET

2025 Interest on Bonds (*Items)	\$ 8,190.00	
Less: Interest Accrued to 12/31/2024 (Trial Balance)	\$ 1,181.25	
Subtotal	\$ 7,008.75	
Add: Interest to be Accrued as of 12/31/2025	\$ 2,598.75	
Required Appropriation 2025		\$ 9,607.50

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  
WATER UTILITY CAPITAL BOND LOAN**

	Debit	Credit	2025 Debt Service
Outstanding - January 1, 2024	xxxxxxxx	555,020.63	
Issued	xxxxxxxx		
Paid	35,549.07	xxxxxxxx	
Outstanding - December 31, 2024	519,471.56	xxxxxxxx	
	555,020.63	555,020.63	
2025 Loan Maturities			\$ 37,576.82
2025 Interest on Loans		\$ 28,699.18	
<b>WATER UTILITY LOAN</b>			
Outstanding - January 1, 2024	xxxxxxxx		
Issued	xxxxxxxx		
Paid		xxxxxxxx	
Outstanding - December 31, 2024	-	xxxxxxxx	
	-	-	
2025 Loan Maturities			\$
2025 Interest on Loans		\$	

**INTEREST ON LOANS - WATER UTILITY BUDGET**

2025 Interest on Loans (*Items)	\$ 28,699.18	
Less: Interest Accrued to 12/31/2024 (Trial Balance)	\$ 7,804.98	
Subtotal	\$ 20,894.20	
Add: Interest to be Accrued as of 12/31/2025	\$ 7,044.52	
Required Appropriation 2025		\$ 27,938.72

**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  
WATER 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		\$	
<b>WATER UTILITY LOAN</b>			
Outstanding - January 1, 2024	xxxxxxxxxx		
Issued	xxxxxxxxxx		
Paid		xxxxxxxxxx	
Outstanding - December 31, 2024	-	xxxxxxxxxx	
	-	-	
2025 Loan Maturities			\$
2025 Interest on Loans		\$	

**INTEREST ON LOANS - WATER 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 WATER 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. 19-06 Refurbishing of Water Tower	47,000.00	10/31/2019	16,000.00	10/22/2025	4.00%	1,621.00	638.22	10/22/2025
2. 20-09 Improvements to Water Utility System	342,000.00	4/28/2021	315,500.00	10/22/2025	4.00%	12,771.00	12,584.94	10/22/2025
3. 21-01 Refurbishing of Water Tower	490,000.00	4/28/2021	244,500.00	10/22/2025	4.00%	16,897.00	9,752.83	10/22/2025
4. 21-07 Acquisition and Installation of a Filter	45,000.00	10/28/2021	43,000.00	10/22/2025	4.00%	1,552.00	1,715.22	10/22/2025
5.								
6.								
7.								
8.								
9.								
TOTAL	924,000.00		619,000.00			32,841.00	24,691.22	

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 WATER 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	924,000.00		619,000.00			32,841.00	24,691.22	

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 - WATER UTILITY BUDGET	
2025 Interest on Notes	\$ 24,691.22
Less: Interest Accrued to 12/31/2024 (Trial Balance)	\$ 2,812.99
Subtotal	\$ 21,878.23
Add: Interest to be Accrued as of 12/31/2025	\$ 4,595.31
Required Appropriation 2025	\$ 26,473.54

(Do not crowd - add additional sheets)

















**WATER UTILITY CAPITAL FUND**  
**SCHEDULE OF CAPITAL IMPROVEMENT FUND**

	Debit	Credit
Balance - January 1, 2024	xxxxxxxx	64,000.00
Received from 2024 Budget Appropriation	xxxxxxxx	2,500.00
	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
Appropriated to Finance Improvement Authorizations		xxxxxxxx
		xxxxxxxx
Balance - December 31, 2024	66,500.00	xxxxxxxx
	66,500.00	66,500.00

**WATER UTILITY CAPITAL FUND**  
**SCHEDULE OF DOWN PAYMENTS ON IMPROVEMENTS**

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

\*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.

WATER 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

WATER UTILITY CAPITAL FUND  
STATEMENT OF CAPITAL SURPLUS

2024

	Debit	Credit
Balance - January 1, 2024	xxxxxxxxx	32,571.71
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	32,571.71	xxxxxxxxx
	32,571.71	32,571.71

**POST CLOSING**  
**TRIAL BALANCE - SEWER UTILITY FUND**  
**AS AT DECEMBER 31, 2024**  
**Operating and Capital Sections**

(Separately Stated)

*Cash Liabilities Must Be Subtotaled and Subtotal Must Be Marked With "C"*

Title of Account	Debit	Credit
Cash	465,075.09	
Investments		
Due from -		
Due from -		
Receivables Offset with Reserves:		
Consumer Accounts Receivable	24,988.13	
Liens Receivable	-	
Deferred Charges (Sheet 48)		
Cash Liabilities:		
Appropriation Reserves		57,226.06
Encumbrances Payable		2,017.85
Accrued Interest on Bonds and Notes		-
SEWER OVERPAYMENTS		1,000.00
PREPAID SEWER RENTS		55,522.22
Subtotal - Cash Liabilities		115,766.13 "C"
Reserve for Consumer Accounts and Lien Receivable		24,988.13
Fund Balance		349,308.96
Total	490,063.22	490,063.22

(Do not crowd - add additional sheets)

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

(Do not crowd - add additional sheets)

**POST CLOSING**  
**TRIAL BALANCE - SEWER UTILITY FUND (cont'd)**  
**AS AT DECEMBER 31, 2024**  
**Operating and Capital Sections**  
(Separately Stated)  
*Cash Liabilities Must Be Subtotaled and Subtotal Must Be Marked With "C"*

Title of Account	Debit	Credit
PREVIOUS PAGE TOTALS	3,335,116.29	30,000.00
BONDS PAYABLE		-
LOANS PAYABLE		-
CAPITAL LEASES PAYABLE		-
BOND ANTICIPATION NOTES		-
IMPROVEMENT AUTHORIZATIONS:		
FUNDED		2,445.00
UNFUNDED		-
CONTRACTS PAYABLE		
ENCUMBRANCES		
DUE TO WATER OPERATING		
RESERVE FOR AMORTIZATION		3,200,163.51
RESERVE FOR DEFERRED AMORTIZATION		5,000.00
RESERVE FOR DEBT SERVICE		
RESERVE FOR REPLACEMENT FUND		69,050.00
DOWN PAYMENTS ON IMPROVEMENTS		-
CAPITAL IMPROVEMENT FUND		25,000.00
CAPITAL FUND BALANCE		3,457.78
TOTALS	3,335,116.29	3,335,116.29

(Do not crowd - add additional sheets)



**POST CLOSING TRIAL BALANCE -  
UTILITY ASSESSMENT TRUST FUNDS**

**IF MORE THAN ONE UTILITY  
EACH ASSESSMENT SECTION MUST BE SEPARATELY STATED**

**AS AT DECEMBER 31, 2024**

[illegible]

(Do not crowd - add additional sheets)

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

[illegible]

**\*Show as red figure**

# SCHEDULE OF SEWER UTILITY BUDGET - 2024

## BUDGET REVENUES

Source	Budget	Received in Cash	Excess or Deficit*
Operating Surplus Anticipated	62,000.00	62,000.00	-
Operating Surplus Anticipated with Consent of Director of Local Government			-
			-
Rents	391,000.00	411,392.66	20,392.66
			-
Miscellaneous	3,000.00	15,868.84	12,868.84
			-
Reserve for Debt Service			-
Capital Fund Balance			
Added by N.J.S.A. 40A:4-87:(List)	xxxxxxxx	xxxxxxxx	xxxxxxxx
			-
			-
Subtotal	456,000.00	489,261.50	33,261.50
Deficit (General Budget) **			-
	456,000.00	489,261.50	33,261.50

\*\* 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:	xxxxxxxx
Adopted Budget	456,000.00
Added by N.J.S.A. 40A:4-87	
Emergency	
Total Appropriations	456,000.00
Add: Overexpenditures (See Footnote)	
Total Appropriations and Overexpenditures	456,000.00
Deduct Expenditures:	
Paid or Charged	398,730.77
Reserved	57,226.06
Surplus (General Budget)**	
Total Expenditures	455,956.83
Unexpended Balance Canceled (See Footnote)	43.17

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)")	489,261.50	
Miscellaneous Revenue Not Anticipated		
2023 Appropriation Reserves Canceled in 2024	67,294.87	
Cancellation of Accrued Interest	4,914.33	
Total Revenue Realized		561,470.70
Expenditures:	xxxxxxxxxx	
Appropriations (Not Including "Surplus (General Budget)")	xxxxxxxxxx	
Paid or Charged	398,730.77	
Reserved	57,226.06	
Expended Without Appropriation		
Cash Refund of Prior Year's Revenue		
Total Expenditures	455,956.83	
Less: Deferred Charges Included in Above "Total Expenditures"		
Total Expenditures - As Adjusted		455,956.83
Excess		105,513.87
Budget Appropriation - Surplus (General Budget)**		
Remainder = Balance of Results of 2024 Operation ("Excess in Operations" - Sheet 46)	105,513.87	
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	67,294.87	
Less: Anticipated Deficit in 2023 Budget - Amount Received and Due from Current Fund - If none, enter 'None '		
* Excess (Revenue Realized)		67,294.87

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

RESULTS OF 2024 OPERATIONS - SEWER UTILITY

	Debit	Credit
Excess in Anticipated Revenues	xxxxxxxxxx	33,261.50
Unexpended Balances of Appropriations	xxxxxxxxxx	43.17
Miscellaneous Revenues Not Anticipated	xxxxxxxxxx	-
Unexpended Balances of 2023 Appropriation Reserves*	xxxxxxxxxx	67,294.87
=45-Utility2!C19		4,914.33
Deficit in Anticipated Revenues	-	xxxxxxxxxx
		xxxxxxxxxx
Operating Deficit - to Trial Balance	xxxxxxxxxx	-
Excess in Operations - to Operating Surplus	105,513.87	xxxxxxxxxx
* See restriction in amount on Sheet 45, SECTION 2	105,513.87	105,513.87

OPERATING SURPLUS - SEWER UTILITY

	Debit	Credit
Balance - January 1, 2024	xxxxxxxxxx	305,795.09
Excess in Results of 2024 Operations	xxxxxxxxxx	105,513.87
Amount Appropriated in the 2024 Budget - Cash	62,000.00	xxxxxxxxxx
Amount Appropriated in 2024 Budget with Prior Written Consent of Director of Local Government Services		xxxxxxxxxx
Balance - December 31, 2024	349,308.96	xxxxxxxxxx
	411,308.96	411,308.96

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

Cash	465,075.09
Investments	
Interfund Accounts Receivable	
Subtotal	465,075.09
Deduct Cash Liabilities Marked with "C" on Trial Balance	115,766.13
Operating Surplus Cash or (Deficit in Operating Surplus Cash)	349,308.96
Other Assets Pledged to Surplus:*	
Deferred Charges #	
Operating Deficit #	
Total Other Assets	-
# MAY NOT BE ANTICIPATED AS NON-CASH SURPLUS IN 2024 BUDGET.	349,308.96

\*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>24,653.93</u>
Increased by:			
Rents Levied		\$	<u>411,726.86</u>
Decreased by:			
Collections	\$	<u>411,092.66</u>	
Overpayments applied	\$	<u>300.00</u>	
Transfer to Liens	\$	<u></u>	
Other	\$	<u></u>	
		\$	<u>411,392.66</u>
Balance December 31, 2024		\$	<u><u>24,988.13</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>	<u>Amount</u> <u>Dec. 31, 2023</u> <u>per Audit</u> <u>Report</u>	<u>Amount in</u> <u>2024</u> <u>Budget</u>	<u>Amount</u> <u>Resulting</u> <u>2024</u>	<u>Balance</u> <u>as at</u> <u>Dec. 31, 2024</u>
1. Emergency Authorization - Municipal*	\$ _____	\$ _____	\$ _____	\$ _____ -
2. _____	\$ _____	\$ _____	\$ _____	\$ _____ -
3. _____	\$ _____	\$ _____	\$ _____	\$ _____ -
4. _____	\$ _____	\$ _____	\$ _____	\$ _____ -
5. _____	\$ _____	\$ _____	\$ _____	\$ _____ -
Deficit in Operations	\$ _____	\$ _____	\$ _____	\$ _____ -
<b>Total Operating</b>	\$ _____ -	\$ _____ -	\$ _____ -	\$ _____ -
6. _____	\$ _____	\$ _____	\$ _____	\$ _____ -
7. _____	\$ _____	\$ _____	\$ _____	\$ _____ -
<b>Total Capital</b>	\$ _____ -	\$ _____ -	\$ _____ -	\$ _____ -

\*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</u> <u>in Budget of</u> <u>2024</u>
1. _____	_____	_____	\$ _____	_____
2. _____	_____	_____	\$ _____	_____
3. _____	_____	_____	\$ _____	_____
4. _____	_____	_____	\$ _____	_____





**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		\$	
<b>SEWER UTILITY CAPITAL BONDS</b>			
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	54,949.85	
Issued	xxxxxxxxxx		
Paid	54,949.85	xxxxxxxxxx	
Outstanding - December 31, 2024	-	xxxxxxxxxx	
	54,949.85	54,949.85	
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 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	xxxxxxxx		
Issued	xxxxxxxx		
Paid		xxxxxxxx	
Outstanding - December 31, 2024	-	xxxxxxxx	
	-	-	
2025 Loan Maturities			\$
2025 Interest on Loans		\$	
SEWER UTILITY LOAN			
Outstanding - January 1, 2024	xxxxxxxx		
Issued	xxxxxxxx		
Paid		xxxxxxxx	
Outstanding - December 31, 2024	-	xxxxxxxx	
	-	-	
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 BONDS 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.								
2.								
3.								
4.								
5.								
6.								
7.								
8.								
9.								
TOTAL	-		-			-	-	

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	-		-			-	-	

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	\$ -
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)

















SEWER UTILITY CAPITAL FUND

SCHEDULE OF CAPITAL IMPROVEMENT FUND

	Debit	Credit
Balance - January 1, 2024	xxxxxxxxxx	25,000.00
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
Appropriated to Finance Improvement Authorizations		xxxxxxxxxx
		xxxxxxxxxx
Balance - December 31, 2024	25,000.00	xxxxxxxxxx
	25,000.00	25,000.00

SEWER 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.

SEWER UTILITY CAPITAL 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
	-	-	-	-

SEWER UTILITY FUND  
STATEMENT OF CAPITAL SURPLUS

2025

	Debit	Credit
Balance - January 1, 2024	xxxxxxxxx	3,457.78
Premium on Sale of Bonds	xxxxxxxxx	
Funded Improvement Authorizations Canceled	xxxxxxxxx	
Miscellaneous		
Appropriated to Finance Improvement Authorization		xxxxxxxxx
Appropriation to 2025 Budget Reserve		xxxxxxxxx
Balance - December 31, 2024	3,457.78	xxxxxxxxx
	3,457.78	3,457.78