

DRAFT

Filed
3.6.25

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

POPULATION LAST CENSUS 4,414
NET VALUATION TAXABLE 2024 1,164,954,000
MUNICODE 1304
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 ATLANTIC HIGHLANDS, County of MONMOUTH

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 cmfo@ahnj.com
Title Chief Financial Officer

(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, Ricardo Llanos, am the Chief Financial
Officer, License # N-1741, of the BOROUGH of
ATLANTIC HIGHLANDS, County of MONMOUTH 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 cmfo@ahnj.com
Title Chief Financial Officer
Address 100 First Avenue
Phone Number (732) 291 - 1444
Fax Number (732) 291 - 2975

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.

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

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:

(732)-780-3522
(Fax Number)

this _____ day _____, 2025

**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 ATLANTIC HIGHLANDS
Chief Financial Officer: _____
Signature: _____
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 ATLANTIC HIGHLANDS
Chief Financial Officer: _____
Signature: _____
Certificate #: _____
Date: _____

21-6000054
Fed I.D. #

BOROUGH OF ATLANTIC HIGHLANDS
Municipality

MONMOUTH
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>1,175,226.97</u>	\$ <u>92,917.10</u>

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

☒ Single Audit

☐ Program Specific Audit

☐ Financial Statement Audit Performed in Accordance
With Government Auditing Standards (Yellow Book)

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

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

cmfo@ahnj.com
Signature of Chief Financial Officer

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 ATLANTIC HIGHLANDS, County of MONMOUTH during the year 2024 and that sheets 40 to 68 are unnecessary.

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

Name _____

Title _____

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

MUNICIPAL CERTIFICATION OF TAXABLE PROPERTY AS OF OCTOBER 1, 2024

Certification is hereby made that the Net Valuation Taxable of property liable to taxation for the tax year 2025 and filed with the County Board of Taxation on January 10, 2025 in accordance with the requirement of N.J.S.A. 54:4-35, was in the amount of \$ 1,285,256,700.00

taxassessor@ahnj.com
SIGNATURE OF TAX ASSESSOR

BOROUGH OF ATLANTIC HIGHLANDS
MUNICIPALITY

MONMOUTH
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
CASH		5,327,710.99	
INVESTMENTS			
DUE FROM/TO STATE - VETERANS AND SENIOR CITIZENS		-	160.99
CHANGE FUNDS		450.00	
Receivables with Full Reserves:			
TAXES RECEIVABLE:			
PRIOR	-		
CURRENT	195,068.87		
SUBTOTAL		195,068.87	
TAX TITLE LIENS RECEIVABLE		35,875.79	
PROPERTY ACQUIRED FOR TAXES		85,300.00	
CONTRACT SALES RECEIVABLE		-	
MORTGAGE SALES RECEIVABLE		-	
REVENUE ACCOUNTS RECEIVABLE		2,593.41	
DUE FROM GENERAL CAPITAL FUND		226,641.50	
DEFERRED CHARGES:			
EMERGENCY			
SPECIAL EMERGENCY (40A:4-55)		-	
DEFICIT		-	
OVEREXPENDITURE OF APPROPRIATION RESERVES		70,577.74	
Page Totals:		5,944,218.30	160.99

(Do not crowd - add additional sheets)

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

Title of Account	Debit	Credit
TOTALS FROM PAGE 3	5,944,218.30	160.99
APPROPRIATION RESERVES		634,515.21
ENCUMBRANCES PAYABLE		89,290.65
ACCOUNTS PAYABLE		44,405.06
TAX OVERPAYMENTS		22,165.05
PREPAID TAXES		173,295.67
RESERVE FOR TAX PREMIUMS		34,500.00
RESERVE FOR SHADE TREE		16,632.73
RESERVE FOR STATE LIBRARY AID		1,071.00
RESERVE FOR POLICE CASH EVIDENCE		327.00
RESERVE FOR POLICE FOUND MONEY		1,476.67
RESERVE FOR CLEARING ACCOUNT		105,690.72
LOCAL SCHOOL TAX PAYABLE		-
REGIONAL SCHOOL TAX PAYABLE		-
REGIONAL H.S.TAX PAYABLE		2,359,914.93
COUNTY TAX PAYABLE		-
DUE COUNTY - ADDED & OMMITTED		2,100.48
SPECIAL DISTRICT TAX PAYABLE		-
RESERVE FOR TAX APPEAL		-
RESERVE FOR SALE OF MUNICIPAL ASSETS		49,900.00
DUE TO FEDERAL AND STATE GRANT FUND		611,521.34
PAGE TOTAL	5,944,218.30	4,146,967.50

(Do not crowd - add additional sheets)
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 Subtotalled and Subtotal Must Be Marked With "C" -- Taxes Receivable Must Be Subtotalled

[illegible]

(Do not crowd - add additional sheets)
Sheet 3a.1

ACCOUNTS #1 AND #2 *
AS AT DECEMBER 31, 2024

TOTALS

(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	1,589,970.86	
DUE FROM/TO CURRENT FUND	611,521.34	
ENCUMBRANCES PAYABLE		636,252.01
APPROPRIATED RESERVES		1,530,939.45
UNAPPROPRIATED RESERVES		34,300.74
TOTALS	2,201,492.20	2,201,492.20

(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	4,811.37	
CHANGE FUND	50.00	
DUE TO STATE OF NEW JERSEY		1.20
RESERVE FOR ANIMAL CONTROL TRUST FUND		4,860.17
FUND TOTALS	4,861.37	4,861.37
ASSESSMENT TRUST FUND		
CASH	-	
DUE TO -		
RESERVE FOR:		
FUND TOTALS	-	-
MUNICIPAL OPEN SPACE TRUST FUND		
CASH	520,423.44	
RESERVE FOR OPEN SPACE TRUST		520,423.44
FUND TOTALS	520,423.44	520,423.44
LOSAP TRUST FUND		
CASH	-	
FUND TOTALS	-	-

(Do not crowd - add additional sheets)
Sheet 6

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

Title of Account	Debit	Credit
CDBG TRUST FUND		
CASH	-	
DUE TO -		
FUND TOTALS	-	-
ARTS AND CULTURAL TRUST FUND		
CASH	-	
FUND TOTALS	-	-
OTHER TRUST FUNDS		
CASH	1,290,013.89	
ENCUMBRANCES PAYABLE		1,598.50
VARIOUS RESERVES		1,288,415.39
OTHER TRUST FUNDS PAGE TOTAL	1,290,013.89	1,290,013.89

(Do not crowd - add additional sheets)

(Assessment Section Must Be Separately Stated)
AS AT DECEMBER 31, 2024

(Do not crowd - add additional sheets)

AS AT DECEMBER 31, 2024

(Do not crowd - add additional sheets)

SCHEDULE OF TRUST FUND RESERVES

[illegible]

SCHEDULE OF TRUST FUND RESERVES (CONT'D)

[illegible]

Sheet 6b TOTAL

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	32,004.79	5,430,488.74	134,782.54	5,327,710.99
Grant Fund				-
Trust - Animal Control		4,811.37		4,811.37
Trust - Assessment				-
Trust - Municipal Open Space		520,423.44		520,423.44
Trust - LOSAP				-
Trust - CDBG				-
Trust - Other		1,293,886.09	3,872.20	1,290,013.89
Trust - Arts and Culture				-
General Capital		508,735.89	1,298.12	507,437.77
Payroll		107,473.68	943.54	106,530.14
<u>UTILITIES:</u>				
Water/Sewer Operating	13,717.38	750,299.52		764,016.90
Water/Sewer Capital		265,422.16	194.17	265,227.99
Harbor Operating	19,886.57	4,918,596.78		4,938,483.35
Harbor Capital		1,271,813.52	4,623.72	1,267,189.80
				-
				-
				-
				-
				-
				-
				-
				-
				-
				-
				-
Total	65,608.74	15,071,951.19	145,714.29	14,991,845.64

¹ 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: Robert S. Oliwa

Title: Borough Auditor CPA, RMA #414

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
CDBG Roadway Grant	249,135.61					249,135.61
Impaired Driving Countermeasures	3,600.00					3,600.00
Body Armor Replacement	-	1,459.82		(1,459.82)		-
Municipal Park Improvements	-	200,000.00				200,000.00
LRIG Local Recreation	-	74,000.00				74,000.00
DOT - 2016 Road Improvement Grant	80,000.00					80,000.00
DOT - 2019 Road Improvement Grant	158,548.81					158,548.81
DOT - 2020 Road Improvement Grant	258,864.30		163,682.25			95,182.05
DOT - 2021 Road Improvement Grant	320,000.00		80,000.00			240,000.00
DOT - 2022 Road Improvement Grant	251,900.00		188,925.00			62,975.00
DOT - 2024 Road Improvement Grant		261,910.00	191,843.81			70,066.19
Body Worn Camera Grant	22,010.40		6,547.20			15,463.20
Monmouth County - Open Space Grant	250,000.00		85,000.00			165,000.00
ARP - Firefighter Grant	-	75,000.00				75,000.00
Local Recreational Improvements	-	67,000.00				67,000.00
Recycling Tonnage	-	9,064.50	9,064.50			-
NJ DEP - Electric Vehicle Charging Grant	-	24,000.00				24,000.00
Stormwater Assistance	10,000.00					10,000.00
	-					-
PAGE TOTALS	1,604,059.12	712,434.32	725,062.76	(1,459.82)	-	1,589,970.86

MUNICIPALITIES AND COUNTIES

[illegible]

MUNICIPALITIES AND COUNTIES

Grant	Balance Jan. 1, 2024	2024 Budget Revenue Realized	Received	Other	Cancelled	Balance Dec. 31, 2024
PREVIOUS PAGE TOTALS	1,604,059.12	712,434.32	725,062.76	(1,459.82)	-	1,589,970.86
	-					-
	-					-
	-					-
	-					-
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	-					-
	-					-
	-					-
	-					-
TOTALS	1,604,059.12	712,434.32	725,062.76	(1,459.82)	-	1,589,970.86

**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				
	-						-
Clean Communities Program	31,654.26			31,654.26			-
Recycling Tonnage Grant	23,691.05	9,064.50		16,983.24			15,772.31
Alcohol Rehabilitation Program	3,749.13						3,749.13
DOT - 2016 Road Improvement Grant	5,070.00						5,070.00
DOT - 2019 Road Improvement Grant	314,850.00						314,850.00
DOT - 2020 Road Improvement Grant	45,965.75			469,129.52	469,129.52		45,965.75
DOT - 2021 Road Improvement Grant	320,000.00						320,000.00
DOT - 2022 Road Improvement Grant	251,900.00			47,886.25			204,013.75
DOT - 2024 Road Improvement Grant		261,910.00		261,910.00			-
Body Armor Fund	2,175.85	1,459.82		2,843.25	1,265.03		2,057.45
Drunk Driving Enforcement Fund	4,800.00			1,085.00			3,715.00
Bulletproof Vest Grant	4,625.93			334.30			4,291.63
Body Worn Camera Grant	13,884.00			6,547.20			7,336.80
Sustainable New Jersey	2,000.00			2,000.00			-
Impaired Driving Countermeasures	14.34						14.34
Green Communities	3,000.00						3,000.00
Municipal Road Mileage Grant	11,480.15						11,480.15
Monmouth County - Open Space Grant	250,000.00						250,000.00
PAGE TOTALS	1,288,860.46	272,434.32	-	840,373.02	470,394.55	-	1,191,316.31

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 Appropriations Budget	Appropriations By 40A:4-87				
PREVIOUS PAGE TOTALS	1,288,860.46	272,434.32	-	840,373.02	470,394.55	-	1,191,316.31
Community Development Block Grant Roadway	188,181.88			11,036.00			177,145.88
Memorial Parkway Street Project	60,131.71						60,131.71
LEAP	27,439.10						27,439.10
Stormwater Assistance	25,000.00			17,093.95			7,906.05
LRIG Local Recreation	-	74,000.00		74,000.00			-
ARP - Firefighter Grant	-	75,000.00		74,999.60			0.40
Municipal Park Improvements	-	200,000.00		200,000.00			-
NJ DEP - Electric Vehicle Charging Grant	-		24,000.00	24,000.00			-
Local Recreational Improvements	-		67,000.00				67,000.00
	-						-
	-						-
	-						-
	-						-
	-						-
	-						-
	-						-
	-						-
	-						-
PAGE TOTALS	1,589,613.15	621,434.32	91,000.00	1,241,502.57	470,394.55	-	1,530,939.45

FEDERAL AND STATE GRANTS

TOTALS

*LOCAL DISTRICT SCHOOL TAX

	Debit	Credit
Balance - January 1, 2024	xxxxxxxxxx	xxxxxxxxxx
School Tax Payable #	xxxxxxxxxx	1,295,923.87
School Tax Deferred (Not in excess of 50% of Levy - 2023 - 2024)	xxxxxxxxxx	1,462,835.63
Levy School Year July 1, 2024 - June 30, 2025	xxxxxxxxxx	
Levy Calendar Year 2024	xxxxxxxxxx	
Paid	2,758,759.50	xxxxxxxxxx
Balance - December 31, 2024	xxxxxxxxxx	xxxxxxxxxx
School Tax Payable #	-	xxxxxxxxxx
School Tax Deferred (Not in excess of 50% of Levy - 2024 - 2025)		xxxxxxxxxx
* Not including Type 1 school debt service, emergency authorizations-schools, transfer to Board of Education for use of local schools.	2,758,759.50	2,758,759.50

Must include unpaid requisitions.

REGIONAL SCHOOL TAX

(Provide a separate statement for each Regional District involved)

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

REGIONAL HIGH SCHOOL TAX

	Debit	Credit
Balance - January 1, 2024	xxxxxxxxxx	xxxxxxxxxx
School Tax Payable #	xxxxxxxxxx	844,603.06
School Tax Deferred (Not in excess of 50% of Levy - 2023 - 2024)	xxxxxxxxxx	1,459,966.84
Levy School Year July 1, 2024 - June 30, 2025	xxxxxxxxxx	10,428,781.00
Levy Calendar Year 2024	xxxxxxxxxx	
Paid	7,450,633.50	xxxxxxxxxx
Balance - December 31, 2024	xxxxxxxxxx	xxxxxxxxxx
School Tax Payable #	2,359,914.93	xxxxxxxxxx
School Tax Deferred (Not in excess of 50% of Levy - 2024 - 2025)	2,922,802.47	xxxxxxxxxx
# Must include unpaid requisitions.	12,733,350.90	12,733,350.90

COUNTY TAXES PAYABLE

	Debit	Credit
Balance - January 1, 2024	xxxxxxxxxx	xxxxxxxxxx
County Taxes	xxxxxxxxxx	
Due County for Added and Omitted Taxes	xxxxxxxxxx	13,392.63
2024 Levy:	xxxxxxxxxx	xxxxxxxxxx
General County	xxxxxxxxxx	2,216,621.13
County Library	xxxxxxxxxx	150,776.22
County Health	xxxxxxxxxx	41,642.60
County Open Space Preservation	xxxxxxxxxx	326,220.72
Due County for Added and Omitted Taxes	xxxxxxxxxx	2,100.48
Paid	2,748,653.30	xxxxxxxxxx
Balance - December 31, 2024	xxxxxxxxxx	xxxxxxxxxx
County Taxes		xxxxxxxxxx
Due County for Added and Omitted Taxes	2,100.48	xxxxxxxxxx
	2,750,753.78	2,750,753.78

SPECIAL DISTRICT TAXES

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

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

STATEMENT OF GENERAL BUDGET REVENUES 2024

Source	Budget -01	Realized -02	Excess or Deficit* -03
Surplus Anticipated	1,070,000.00	1,070,000.00	-
Surplus Anticipated with Prior Written Consent of Director of Local Government Services			-
Miscellaneous Revenue Anticipated:	xxxxxxx	xxxxxxx	xxxxxxx
Adopted Budget	2,310,697.78	2,619,974.00	309,276.22
Added by N.J.S.A. 40A:4-87 (List on 17a)	91,000.00	91,000.00	-
			-
			-
Total Miscellaneous Revenue Anticipated	2,401,697.78	2,710,974.00	309,276.22
Receipts from Delinquent Taxes	155,000.00	159,135.15	4,135.15
Amount to be Raised by Taxation:	xxxxxxx	xxxxxxx	xxxxxxx
(a) Local Tax for Municipal Purposes	6,110,827.95	xxxxxxx	xxxxxxx
(b) Addition to Local District School Tax		xxxxxxx	xxxxxxx
(c) Minimum Library Tax		xxxxxxx	xxxxxxx
Total Amount to be Raised by Taxation	6,110,827.95	6,176,306.52	65,478.57
	9,737,525.73	10,116,415.67	378,889.94

ALLOCATION OF CURRENT TAX COLLECTIONS

	Debit	Credit
Current Taxes Realized in Cash (Total of Item 10 or 14 on Sheet 22)	xxxxxxx	19,158,981.50
Amount to be Raised by Taxation	xxxxxxx	xxxxxxx
Local District School Tax	-	xxxxxxx
Regional School Tax	-	xxxxxxx
Regional High School Tax	10,428,781.00	xxxxxxx
County Taxes	2,735,260.67	xxxxxxx
Due County for Added and Omitted Taxes	2,100.48	xxxxxxx
Special District Taxes	-	xxxxxxx
Municipal Open Space Tax	116,532.83	xxxxxxx
Municipal Arts and Culture Tax		xxxxxxx
Reserve for Uncollected Taxes	xxxxxxx	300,000.00
Deficit in Required Collection of Current Taxes (or)	xxxxxxx	-
Balance for Support of Municipal Budget (or)	6,176,306.52	xxxxxxx
*Excess Non-Budget Revenue (see footnote)		xxxxxxx
*Deficit Non-Budget Revenue (see footnote)	xxxxxxx	
*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.		
	19,458,981.50	19,458,981.50

(Continued)

Miscellaneous Revenues Anticipated: Added By N.J.S.A. 40A:4-87

[illegible]

I hereby certify that the above list of Chapter 159 insertions of revenue have been realized in cash or I have received written notification of the award of public or private revenue. These insertions meet the statutory requirements of N.J.S.A. 40A:4-87 and matching funds have been provided if applicable.

CFO Signature: cmfo@ahnj.com

(Continued)

[illegible]

CFO Signature: _____

STATEMENT OF GENERAL BUDGET APPROPRIATIONS 2024

2024 Budget As Adopted		9,646,525.73
2024 Budget - Added by N.J.S.A. 40A:4-87		91,000.00
Appropriated for 2024 (Budget Statement Item 9)		9,737,525.73
Appropriated for 2024 by Emergency Appropriation (Budget Statement Item 9)		
Total General Appropriations (Budget Statement Item 9)		9,737,525.73
Add: Overexpenditures (see footnote)		
Total Appropriations and Overexpenditures		9,737,525.73
Deduct Expenditures:		
Paid or Charged [Budget Statement Item (L)]	8,803,010.18	
Paid or Charged - Reserve for Uncollected Taxes	300,000.00	
Reserved	634,515.21	
Total Expenditures		9,737,525.39
Unexpended Balances Canceled (see footnote)		0.34

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".

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:	xxxxxxxx	xxxxxxxx
Miscellaneous Revenues anticipated	xxxxxxxx	309,276.22
Delinquent Tax Collections	xxxxxxxx	4,135.15
	xxxxxxxx	
Required Collection of Current Taxes	xxxxxxxx	65,478.57
Unexpended Balances of 2024 Budget Appropriations	xxxxxxxx	0.34
Miscellaneous Revenue Not Anticipated	xxxxxxxx	70,657.48
Miscellaneous Revenue Not Anticipated:		
Proceeds of Sale of Foreclosed Property (Sheet 27)	xxxxxxxx	-
Payments in Lieu of Taxes on Real Property	xxxxxxxx	
Sale of Municipal Assets	xxxxxxxx	
Unexpended Balances of 2023 Appropriation Reserves	xxxxxxxx	579,532.34
Prior Years Interfunds Returned in 2024	xxxxxxxx	101,895.48
Deferred School Tax Revenue: (See School Taxes, Sheets 13 & 14)	xxxxxxxx	xxxxxxxx
Balance - January 1, 2024	2,922,802.47	xxxxxxxx
Balance - December 31, 2024	xxxxxxxx	2,922,802.47
Deficit in Anticipated Revenues:	xxxxxxxx	xxxxxxxx
Miscellaneous Revenues Anticipated	-	xxxxxxxx
Delinquent Tax Collections	-	xxxxxxxx
		xxxxxxxx
Required Collection on Current Taxes	-	xxxxxxxx
Interfund Advances Originating in 2024		xxxxxxxx
Deficit Balance - To Trial Balance (Sheet 3)	xxxxxxxx	-
Surplus Balance - To Surplus (Sheet 21)	1,130,975.58	xxxxxxxx
	4,053,778.05	4,053,778.05

SCHEDULE OF MISCELLANEOUS REVENUES NOT ANTICIPATED

[illegible]

**SURPLUS - CURRENT FUND
YEAR 2024**

	Debit	Credit
1. Balance - January 1, 2024	xxxxxxxx	1,417,437.15
2.	xxxxxxxx	
3. Excess Resulting from 2024 Operations	xxxxxxxx	1,130,975.58
4. Amount Appropriated in the 2024 Budget - Cash	1,070,000.00	xxxxxxxx
5. Amount Appropriated in 2024 Budget - with Prior Written Consent of Director of Local Government Services	-	xxxxxxxx
6.		xxxxxxxx
7. Balance - December 31, 2024	1,478,412.73	xxxxxxxx
	2,548,412.73	2,548,412.73

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

Cash	5,327,710.99
Investments	
Change Funds	450.00
Sub Total	5,328,160.99
Deduct Cash Liabilities Marked with "C" on Trial Balance	3,920,326.00
Cash Surplus	1,407,834.99
Deficit in Cash Surplus	
Other Assets Pledged to Surplus:*	
(1) Due from State of N.J. Senior Citizens and Veterans Deduction	-
Deferred Charges #	70,577.74
Cash Deficit #	
Total Other Assets	70,577.74
* IN THE CASE OF A "DEFICIT IN CASH SURPLUS", "OTHER ASSETS"	1,478,412.73

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

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

(FOR MUNICIPALITIES ONLY)
CURRENT TAXES - 2024 LEVY

1. Amount of Levy as per Duplicate (Analysis) # or (Abstract of Ratables)	\$ 19,396,484.10
2. Amount of Levy - Special District Taxes	\$
3. Amount Levied for Omitted Taxes under N.J.S.A. 54:4-63.12 et seq.	\$ 66.19
4. Amount Levied for Added Taxes under N.J.S.A. 54:4-63.1 et seq.	\$ 14,816.42
5a. Subtotal 2024 Levy	\$ 19,411,366.71
5b. Reductions Due to Tax Appeals**	\$
5c. Total 2024 Tax Levy	\$ 19,411,366.71
6. Transferred to Tax Title Liens	\$ 6,110.55
7. Transferred to Foreclosed Property	\$
8. Remitted, Abated or Canceled	\$ 51,205.79
9. Discount Allowed	\$
10. Collected in Cash: In 2023	\$ 124,951.21
In 2024*	\$ 19,011,030.29
Homestead Benefit Credit	\$
State's Share of 2024 Senior Citizens and Veterans Deductions Allowed	\$ 23,000.00
Total To Line 14	\$ 19,158,981.50
11. Total Credits	\$ 19,216,297.84
12. Amount Outstanding December 31, 2024	\$ 195,068.87
13. Percentage of Cash Collections to Total 2024 Levy, (Item 10 divided by Item 5c) is	98.69%

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

14. Calculation of Current Taxes Realized in Cash:

Total of Line 10	\$ 19,158,981.50
Less: Reserve for Tax Appeals Pending State Division of Tax Appeals	\$
To Current Taxes Realized in Cash (Sheet 17)	\$ 19,158,981.50

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)	\$ 19,158,981.50
LESS: Proceeds from Accelerated Tax Sale	
Net Cash Collected	\$ 19,158,981.50
Line 5c (sheet 22) Total 2024 Tax Levy	\$ 19,411,366.71
Percentage of Collection Excluding Accelerated Tax Sale Proceeds (Net Cash Collected divided by Item 5c) is	98.70%

(2) Utilizing Tax Levy Sale

Total of Line 10 Collected in Cash (sheet 22)	\$ 19,158,981.50
LESS: Proceeds from Tax Levy Sale (excluding premium)	
Net Cash Collected	\$ 19,158,981.50
Line 5c (sheet 22) Total 2024 Tax Levy	\$ 19,411,366.71
Percentage of Collection Excluding Tax Levy Sale Proceeds (Net Cash Collected divided by Item 5c) is	98.70%

**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		xxxxxxxx
Due To State of New Jersey	xxxxxxxx	910.99
2. Senior Citizens Deductions Per Tax Billings	2,500.00	xxxxxxxx
3. Veterans Deductions Per Tax Billings	19,750.00	xxxxxxxx
4. Deductions Allowed By Tax Collector	750.00	xxxxxxxx
5. Deductions Allowed By Tax Collector - Prior Year Taxes (2023)		
6.		
7. Deductions Disallowed By Tax Collector	xxxxxxxx	
8. Deductions Disallowed By Tax Collector - Prior Year Taxes (2023)	xxxxxxxx	
9. Received in Cash from State	xxxxxxxx	22,250.00
10.		
11.		
12. Balance - December 31, 2024	xxxxxxxx	xxxxxxxx
Due From State of New Jersey	xxxxxxxx	-
Due To State of New Jersey	160.99	xxxxxxxx
	23,160.99	23,160.99

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

Line 2	2,500.00
Line 3	19,750.00
Line 4	750.00
Sub - Total	23,000.00
Less: Line 7	-
To Item 10, Sheet 22	23,000.00

**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		188,900.39	xxxxxxxx
A. Taxes	159,135.15	xxxxxxxx	xxxxxxxx
B. Tax Title Liens	29,765.24	xxxxxxxx	xxxxxxxx
2. Canceled:		xxxxxxxx	xxxxxxxx
A. Taxes		xxxxxxxx	
B. Tax Title Liens		xxxxxxxx	
3. Transferred to Foreclosed Tax Title Liens:		xxxxxxxx	xxxxxxxx
A. Taxes		xxxxxxxx	
B. Tax Title Liens		xxxxxxxx	
4. Added Taxes			xxxxxxxx
5. Added Tax Title Liens			xxxxxxxx
6. Adjustment between Taxes (Other than Current Year) and Tax Title Liens:		xxxxxxxx	
A. Taxes - Transfers to Tax Title Liens		xxxxxxxx	(1)
B. Tax Title Liens - Transfers from Taxes		(1) -	xxxxxxxx
7. Balance Before Cash Payments		xxxxxxxx	188,900.39
8. Totals		188,900.39	188,900.39
9. Balance Brought Down		188,900.39	xxxxxxxx
10. Collected:		xxxxxxxx	159,135.15
A. Taxes	159,135.15	xxxxxxxx	xxxxxxxx
B. Tax Title Liens		xxxxxxxx	xxxxxxxx
11. Interest and Costs - 2024 Tax Sale			xxxxxxxx
12. 2024 Taxes Transferred to Liens		6,110.55	xxxxxxxx
13. 2024 Taxes		195,068.87	xxxxxxxx
14. Balance - December 31, 2024		xxxxxxxx	230,944.66
A. Taxes	195,068.87	xxxxxxxx	xxxxxxxx
B. Tax Title Liens	35,875.79	xxxxxxxx	xxxxxxxx
15. Totals		390,079.81	390,079.81

16. Percentage of Cash Collections to Adjusted Amount Outstanding
(Item No. 10 divided by Item No. 9) is 84.24%

17. Item No.14 multiplied by percentage shown above is 194,547.78 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	85,300.00	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	85,300.00
	85,300.00	85,300.00

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</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 from</u> <u>2024</u>	<u>Balance</u> <u>as at</u> <u>Dec. 31, 2024</u>
Emergency Authorization - Municipal*	\$	\$	\$	\$ -
Emergency Authorization - Schools	\$	\$	\$	\$ -
Overexpenditure of Appropriations	\$	\$	\$	\$ -
Overexpenditure of Approp. Reserves	\$ 70,577.74	\$	\$	\$ 70,577.74
	\$	\$	\$	\$ -
	\$	\$	\$	\$ -
	\$	\$	\$	\$ -
	\$	\$	\$	\$ -
	\$	\$	\$	\$ -
TOTAL DEFERRED CHARGES	\$ 70,577.74	\$ -	\$ -	\$ 70,577.74

*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>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	xxxxxxxx	4,180,000.00	
Issued	xxxxxxxx		
Paid	850,000.00	xxxxxxxx	
Outstanding - December 31, 2024	3,330,000.00	xxxxxxxx	
	4,180,000.00	4,180,000.00	
2025 Bond Maturities - General Capital Bonds			\$ 470,000.00
2025 Interest on Bonds*		\$ 135,150.00	
ASSESSMENT SERIAL BONDS			
Outstanding - January 1, 2024	xxxxxxxx		
Issued	xxxxxxxx		
Paid		xxxxxxxx	
Outstanding - December 31, 2024	-	xxxxxxxx	
	-	-	
2025 Bond Maturities - Assessment Bonds			\$
2025 Interest on Bonds*		\$	
Total *Interest on Bonds - Debt Service* (*Items)			\$ 135,150.00

LIST OF BONDS ISSUED DURING 2024

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

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

	Debit	Credit	2025 Debt Service
Outstanding - January 1, 2024	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 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 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		\$	
TYPE I SCHOOL SERIAL BONDS			
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 FOR NOTES (OTHER THAN ASSESSMENT NOTES)

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

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

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

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

All notes with an original date of issue of 2022 or prior require one legally payable installment to be budgeted if it is contemplated that such notes will be renewed in 2025 or written Intent of permanent financing submitted with statement. (Do not crowd)

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

(Do not crowd - add additional sheets)

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. Fire Truck	682,631.84	59,755.46	39,984.95
2.			
3.			
4.			
5.			
6.			
7.			
8.			
9.			
10.			
11.			
12.			
13.			
14.			
Total	682,631.84	59,755.46	39,984.95

(Do not crowd - add additional sheets)

GENERAL CAPITAL FUND

SCHEDULE OF CAPITAL IMPROVEMENT FUND

	Debit	Credit
Balance - January 1, 2024	xxxxxxxx	60,378.90
Received from 2024 Budget Appropriation*	xxxxxxxx	300,000.00
	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
		xxxxxxxx
		xxxxxxxx
		xxxxxxxx
		xxxxxxxx
		xxxxxxxx
		xxxxxxxx
		xxxxxxxx
Appropriated to Finance Improvement Authorizations	300,000.00	xxxxxxxx
		xxxxxxxx
Balance - December 31, 2024	60,378.90	xxxxxxxx
	360,378.90	360,378.90

*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	xxxxxxxx	
Received from 2024 Budget Appropriation*	xxxxxxxx	
Received from 2024 Emergency Appropriation*	xxxxxxxx	
		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.

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
Ord. 14-2024 Various Capital Improvements	550,000.00	255,000.00	300,000.00	-
Total	550,000.00	255,000.00	300,000.00	-

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	xxxxxxxx	59,792.84
Premium on Sale of Bonds	xxxxxxxx	
Funded Improvement Authorizations Canceled	xxxxxxxx	
Appropriated to Finance Improvement Authorizations		xxxxxxxx
Appropriated to 2024 Budget Revenue		xxxxxxxx
Balance - December 31, 2024	59,792.84	xxxxxxxx
	59,792.84	59,792.84

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 \$ 19,411,366.71
2. Amount of Item 1 Collected in 2024 (*) \$ 19,158,981.50
3. Seventy (70) percent of Item 1 \$ 13,587,956.70

(*) 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 \$ 2,100.48
2. 4% of 2023 Tax Levy for all purposes:
Levy -- \$ 786,158.88 = \$ 31,446.35
3. Cash Deficit 2024 \$ 2,100.48
4. 4% of 2024 Tax Levy for all purposes:
Levy -- \$ 786,158.88 = \$ 31,446.35

E.

	Unpaid	2023	2024	Total
1. State Taxes	\$	\$	\$	-
2. County Taxes	\$	\$	2,100.48	2,100.48
3. Amounts due Special Districts	\$	\$	-	-
4. Amount due School Districts for School Tax	\$	\$	2,359,914.93	2,359,914.93

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/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	764,016.90	
Change Fund	150.00	
Receivables Offset with Reserves:		
Consumer Accounts Receivable	151,861.56	
Liens Receivable		
Deferred Charges (Sheet 48)		
Overexpenditure of Appropriation Reserves	37,650.46	
Cash Liabilities:		
Appropriation Reserves		103,385.69
Encumbrances Payable		109,739.37
Accrued Interest on Bonds and Notes		30,828.67
Water/Sewer Rent Overpayments		13,665.31
Accounts Payable		47,966.41
Subtotal - Cash Liabilities		305,585.45 "C"
Reserve for Consumer Accounts and Lien Receivable		151,861.56
Fund Balance		496,231.91
Total	953,678.92	953,678.92

(Do not crowd - add additional sheets)

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

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

(Do not crowd - add additional sheets)

POST CLOSING
TRIAL BALANCE - WATER/SEWER UTILITY FUND (cont'd)

(Separately Stated)

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

Title of Account	Debit	Credit
PREVIOUS PAGE TOTALS	16,867,177.04	-
BONDS PAYABLE		1,996,000.00
LOANS PAYABLE		715,197.13
CAPITAL LEASES PAYABLE		-
BOND ANTICIPATION NOTES		-
IMPROVEMENT AUTHORIZATIONS:		
FUNDED		-
UNFUNDED		-
CONTRACTS PAYABLE		
ENCUMBRANCES		
RESERVE FOR BOND COVENANTS		25,227.99
RESERVE FOR AMORTIZATION		13,890,751.92
RESERVE FOR DEFERRED AMORTIZATION		
RESERVE FOR DEBT SERVICE		
DOWN PAYMENTS ON IMPROVEMENTS		-
CAPITAL IMPROVEMENT FUND		240,000.00
CAPITAL FUND BALANCE		-
TOTALS	16,867,177.04	16,867,177.04

Sheet 41a.1

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

[illegible]

Sheet 42

SCHEDULE OF WATER/SEWER UTILITY BUDGET - 2024

BUDGET REVENUES

Source	Budget	Received in Cash	Excess or Deficit*
Operating Surplus Anticipated	255,000.00	255,000.00	-
Operating Surplus Anticipated with Consent of Director of Local Government			-
Rents	2,435,000.00	2,368,526.60	(66,473.40)
Miscellaneous	40,000.00	59,886.80	19,886.80
			-
			-
			-
Reserve for Debt Service			-
Capital Fund Balance			
Added by N.J.S.A. 40A:4-87:(List)	xxxxxxxx	xxxxxxxx	xxxxxxxx
			-
			-
Subtotal	2,730,000.00	2,683,413.40	(46,586.60)
Deficit (General Budget) **			-
	2,730,000.00	2,683,413.40	(46,586.60)

** 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	2,730,000.00
Added by N.J.S.A. 40A:4-87	
Emergency	
Total Appropriations	2,730,000.00
Add: Overexpenditures (See Footnote)	
Total Appropriations and Overexpenditures	2,730,000.00
Deduct Expenditures:	
Paid or Charged	2,626,614.31
Reserved	103,385.69
Surplus (General Budget)**	
Total Expenditures	2,730,000.00
Unexpended Balance Canceled (See Footnote)	-

FOOTNOTES: - RE: OVEREXPENDITURES:

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

RE: UNEXPENDED BALANCES CANCELED:

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

STATEMENT OF 2024 OPERATION

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:	xxxxxxx	
Budget Revenue (Not Including "Deficit (General Budget)")	2,683,413.40	
Miscellaneous Revenue Not Anticipated		
2023 Appropriation Reserves Canceled in 2024		
Total Revenue Realized		2,683,413.40
Expenditures:	xxxxxxx	
Appropriations (Not Including "Surplus (General Budget)")	xxxxxxx	
Paid or Charged	2,626,614.31	
Reserved	103,385.69	
Expended Without Appropriation		
Cash Refund of Prior Year's Revenue		
Total Expenditures	2,730,000.00	
Less: Deferred Charges Included in Above "Total Expenditures"		
Total Expenditures - As Adjusted		2,730,000.00
Excess		-
Budget Appropriation - Surplus (General Budget)**		
Remainder = Balance of Results of 2024 Operation ("Excess in Operations" - Sheet 46)	-	
Deficit		46,586.60
Anticipated Revenue - Deficit (General Budget)**	-	
Remainder = Balance of Results of 2024 Operation ("Operating Deficit - to Trial Balance" - Sheet 46)	46,586.60	

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	81,767.18	
Less: Anticipated Deficit in 2023 Budget - Amount Received and Due from Current Fund - If none, enter 'None'		
* Excess (Revenue Realized)		81,767.18

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

RESULTS OF 2024 OPERATIONS - WATER/SEWER UTILITY

	Debit	Credit
Excess in Anticipated Revenues	xxxxxxxxxx	-
Unexpended Balances of Appropriations	xxxxxxxxxx	-
Miscellaneous Revenues Not Anticipated	xxxxxxxxxx	-
Unexpended Balances of 2023 Appropriation Reserves*	xxxxxxxxxx	81,767.18
Deficit in Anticipated Revenues	46,586.60	xxxxxxxxxx
		xxxxxxxxxx
Operating Deficit - to Trial Balance	xxxxxxxxxx	-
Excess in Operations - to Operating Surplus	35,180.58	xxxxxxxxxx
* See <u>restriction</u> in amount on Sheet 45, SECTION 2	81,767.18	81,767.18

OPERATING SURPLUS - WATER/SEWER UTILITY

	Debit	Credit
Balance - January 1, 2024	xxxxxxxxxx	716,051.33
Excess in Results of 2024 Operations	xxxxxxxxxx	35,180.58
Amount Appropriated in the 2024 Budget - Cash	255,000.00	xxxxxxxxxx
Amount Appropriated in 2024 Budget with Prior Written Consent of Director of Local Government Services		xxxxxxxxxx
Balance - December 31, 2024	496,231.91	xxxxxxxxxx
	751,231.91	751,231.91

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

Cash	764,016.90
Investments	
Interfund Accounts Receivable	
Subtotal	764,016.90
Deduct Cash Liabilities Marked with "C" on Trial Balance	305,585.45
Operating Surplus Cash or (Deficit in Operating Surplus Cash)	458,431.45
Other Assets Pledged to Surplus:*	
Deferred Charges #	
Operating Deficit #	
Total Other Assets	-
# MAY NOT BE ANTICIPATED AS NON-CASH SURPLUS IN 2024 BUDGET.	458,431.45

*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		\$ 97,760.98
Increased by:		
Rents Levied		\$ 2,422,627.18
Decreased by:		
Collections	\$ 2,348,426.76	
Overpayments applied	\$ 20,099.84	
Transfer to Liens	\$	
Other	\$	
		\$ 2,368,526.60
Balance December 31, 2024		\$ 151,861.56

SCHEDULE OF WATER/SEWER UTILITY LIENS

Balance December 31, 2023		\$ 0.00
Increased by:		
Transfers from Accounts Receivable	\$	
Penalties and Costs	\$	
Other	\$	
		\$ -
Decreased by:		
Collections	\$	
Other	\$	
		\$ -
Balance December 31, 2024		\$ -

DEFERRED CHARGES
- MANDATORY CHARGES ONLY -
WATER/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. Overexpenditure of Approp. Res.	\$ 37,650.46	\$	\$	\$ 37,650.46
3.	\$	\$	\$	\$ -
4.	\$	\$	\$	\$ -
5.	\$	\$	\$	\$ -
Deficit in Operations	\$	\$	\$	\$ -
Total Operating	\$ 37,650.46	\$ -	\$ -	\$ 37,650.46
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.			\$	

UTILITY SPECIAL EMERGENCY

[illegible]

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

Chief Financial Officer

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

	Debit	Credit	2025 Debt Service
Outstanding - January 1, 2024	xxxxxxxx		
Issued	xxxxxxxx		
Paid		xxxxxxxx	
Outstanding - December 31, 2024	-	xxxxxxxx	
	-	-	
2025 Bond Maturities - Assessment Bonds			\$
2025 Interest on Bonds		\$	
WATER/SEWER UTILITY CAPITAL BONDS			
Outstanding - January 1, 2024	xxxxxxxx	2,316,000.00	
Issued	xxxxxxxx		
Paid	320,000.00	xxxxxxxx	
Outstanding - December 31, 2024	1,996,000.00	xxxxxxxx	
	2,316,000.00	2,316,000.00	
2025 Bond Maturities - Capital Bonds			\$ 327,000.00
2025 Interest on Bonds		\$ 82,630.00	

INTEREST ON BONDS - WATER/SEWER UTILITY BUDGET

2025 Interest on Bonds (*Items)	\$ 82,630.00	
Less: Interest Accrued to 12/31/2024 (Trial Balance)	\$ 28,192.42	
Subtotal	\$ 54,437.58	
Add: Interest to be Accrued as of 12/31/2025	\$ 25,506.75	
Required Appropriation 2025		\$ 79,944.33

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/SEWER UTILITY NEW JERSEY ENVIRONMENTAL INFRASTRUCTURE LOAN**

	Debit	Credit	2025 Debt Service
Outstanding - January 1, 2024	xxxxxxxx	791,885.68	
Issued	xxxxxxxx		
Paid	76,688.55	xxxxxxxx	
Outstanding - December 31, 2024	715,197.13	xxxxxxxx	
	791,885.68	791,885.68	
2025 Loan Maturities			\$ 76,688.55
2025 Interest on Loans		\$ 6,243.76	
WATER/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 - WATER/SEWER UTILITY BUDGET			
2025 Interest on Loans (*Items)	\$	6,243.76	
Less: Interest Accrued to 12/31/2024 (Trial Balance)	\$	2,636.25	
Subtotal	\$	3,607.51	
Add: Interest to be Accrued as of 12/31/2025	\$	2,382.92	
Required Appropriation 2025	\$		5,990.43

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/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		\$	
WATER/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 - 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 WATER/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 WATER/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 - WATER/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)

WATER/SEWER UTILITY CAPITAL FUND

SCHEDULE OF CAPITAL IMPROVEMENT FUND

	Debit	Credit
Balance - January 1, 2024	xxxxxxxx	215,000.00
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
Appropriated to Finance Improvement Authorizations		xxxxxxxx
		xxxxxxxx
Balance - December 31, 2024	240,000.00	xxxxxxxx
	240,000.00	240,000.00

WATER/SEWER 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.

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

[illegible]

WATER/SEWER UTILITY CAPITAL FUND STATEMENT OF CAPITAL SURPLUS

2024

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

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 - HARBOR 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
Cash	4,938,483.35	
Change Fund	2,210.00	
Due from General Capital Fund	700,000.00	
Receivables Offset with Reserves:		
Consumer Accounts Receivable	1,168,499.17	
Liens Receivable	-	
Deferred Charges (Sheet 48)		
Cash Liabilities:		
Appropriation Reserves		300,119.50
Encumbrances Payable		170,004.10
Accrued Interest on Bonds and Notes		25,743.38
Accounts Payable		32,813.25
Sales Tax Payable		414.69
Subtotal - Cash Liabilities		529,094.92 "C"
Reserve for Consumer Accounts and Lien Receivable		1,168,499.17
Fund Balance		5,111,598.43
Total	6,809,192.52	6,809,192.52

(Do not crowd - add additional sheets)

POST CLOSING
TRIAL BALANCE - HARBOR UTILITY FUND (cont'd)

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

(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 - HARBOR UTILITY FUND (cont'd)

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

(Separately Stated)

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

Title of Account	Debit	Credit
PREVIOUS PAGE TOTALS	55,047,333.94	3,750,000.00
BONDS PAYABLE		812,000.00
LOANS PAYABLE		-
CAPITAL LEASES PAYABLE		-
BOND ANTICIPATION NOTES		602,100.00
IMPROVEMENT AUTHORIZATIONS:		
FUNDED		3,064,209.92
UNFUNDED		872,253.71
CONTRACTS PAYABLE		
ENCUMBRANCES		
DUE TO WATER/SEWER OPERATING		
RESERVE FOR AMORTIZATION		23,252,911.14
RESERVE FOR DEFERRED AMORTIZATION		19,400,000.00
RESERVE FOR DEBT SERVICE		755,079.50
RESERVE FOR HERITAGE SQUARE		26,691.00
		2,113,133.00
DOWN PAYMENTS ON IMPROVEMENTS		-
CAPITAL IMPROVEMENT FUND		377,512.71
CAPITAL FUND BALANCE		21,442.96
TOTALS	55,047,333.94	55,047,333.94

(Do not crowd - add additional sheets)

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

[illegible]

Sheet 42

ANALYSIS OF HARBOR UTILITY ASSESSMENT TRUST CASH AND INVESTMENTS PLEGDED 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
							-
							-
							-
							-
							-
Assessment Bond Anticipation Note Issues:	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx
							-
							-
							-
							-
Other Liabilities							-
Trust Surplus							-
Less Assets "Unfinanced"	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx
							-
							-
							-
							-
		-	-	-	-	-	-

• Show as red figure.

SCHEDULE OF HARBOR UTILITY BUDGET - 2024

BUDGET REVENUES

Source	Budget	Received in Cash	Excess or Deficit*
Operating Surplus Anticipated	100,000.00	100,000.00	-
Operating Surplus Anticipated with Consent of Director of Local Government			-
Harbor Operations	4,240,000.00	4,634,241.70	394,241.70
Gas Station Operations	1,900,000.00	2,299,820.11	399,820.11
Miscellaneous	60,000.00	331,241.58	271,241.58
			-
			-
Reserve for Debt Service			-
Capital Fund Balance			
Added by N.J.S.A. 40A:4-87:(List)	xxxxxxxx	xxxxxxxx	xxxxxxxx
			-
			-
Subtotal	6,300,000.00	7,365,303.39	1,065,303.39
Deficit (General Budget) **			-
	6,300,000.00	7,365,303.39	1,065,303.39

** 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	6,300,000.00
Added by N.J.S.A. 40A:4-87	
Emergency	
Total Appropriations	6,300,000.00
Add: Overexpenditures (See Footnote)	
Total Appropriations and Overexpenditures	6,300,000.00
Deduct Expenditures:	
Paid or Charged	5,298,901.96
Reserved	300,119.50
Surplus (General Budget)**	700,000.00
Total Expenditures	6,299,021.46
Unexpended Balance Canceled (See Footnote)	978.54

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

HARBOR UTILITY

NOTE: Section 1 of this sheet is required to be filled out ONLY IF the 2024 Harbor 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)")	7,365,303.39	
Miscellaneous Revenue Not Anticipated		
2023 Appropriation Reserves Canceled in 2024	82,682.95	
Total Revenue Realized		7,447,986.34
Expenditures:	XXXXXXXXXX	
Appropriations (Not Including "Surplus (General Budget)")	XXXXXXXXXX	
Paid or Charged	5,298,901.96	
Reserved	300,119.50	
Expended Without Appropriation		
Cash Refund of Prior Year's Revenue		
Total Expenditures	5,599,021.46	
Less: Deferred Charges Included in Above "Total Expenditures"		
Total Expenditures - As Adjusted		5,599,021.46
Excess		1,848,964.88
Budget Appropriation - Surplus (General Budget)**	700,000.00	
Remainder = Balance of Results of 2024 Operation ("Excess in Operations" - Sheet 46)	1,148,964.88	
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 Harbor Utility for 2023

2023 Appropriation Reserves Canceled in 2024	82,682.95	
Less: Anticipated Deficit in 2023 Budget - Amount Received and Due from Current Fund - If none, enter 'None'		
* Excess (Revenue Realized)		82,682.95

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

RESULTS OF 2024 OPERATIONS - HARBOR UTILITY

	Debit	Credit
Excess in Anticipated Revenues	xxxxxxxxxx	1,065,303.39
Unexpended Balances of Appropriations	xxxxxxxxxx	978.54
Miscellaneous Revenues Not Anticipated	xxxxxxxxxx	-
Unexpended Balances of 2023 Appropriation Reserves*	xxxxxxxxxx	82,682.95
Deficit in Anticipated Revenues	-	xxxxxxxxxx
		xxxxxxxxxx
Operating Deficit - to Trial Balance	xxxxxxxxxx	-
Excess in Operations - to Operating Surplus	1,148,964.88	xxxxxxxxxx
* See <u>restriction</u> in amount on Sheet 45, SECTION 2	1,148,964.88	1,148,964.88

OPERATING SURPLUS - HARBOR UTILITY

	Debit	Credit
Balance - January 1, 2024	xxxxxxxxxx	4,062,633.55
Excess in Results of 2024 Operations	xxxxxxxxxx	1,148,964.88
Amount Appropriated in the 2024 Budget - Cash	100,000.00	xxxxxxxxxx
Amount Appropriated in 2024 Budget with Prior Written Consent of Director of Local Government Services		xxxxxxxxxx
Balance - December 31, 2024	5,111,598.43	xxxxxxxxxx
	5,211,598.43	5,211,598.43

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

Cash	4,938,483.35
Investments	
Interfund Accounts Receivable	702,210.00
Subtotal	5,640,693.35
Deduct Cash Liabilities Marked with "C" on Trial Balance	529,094.92
Operating Surplus Cash or (Deficit in Operating Surplus Cash)	5,111,598.43
Other Assets Pledged to Surplus:*	
Deferred Charges #	
Operating Deficit #	
Total Other Assets	-
# MAY NOT BE ANTICIPATED AS NON-CASH SURPLUS IN 2024 BUDGET.	5,111,598.43

*In the case of a "Deficit in Operating Surplus Cash",

"other Assets" would be also pledged to cash liabilities.

SCHEDULE OF HARBOR UTILITY ACCOUNTS RECEIVABLE

Balance December 31, 2023		\$ <u>1,229,072.80</u>
Increased by:		
Rents Levied		\$ <u>4,573,668.07</u>
Decreased by:		
Collections	\$ <u>4,634,241.70</u>	
Overpayments applied	\$ _____	
Transfer to Liens	\$ _____	
Other	\$ _____	
		\$ <u>4,634,241.70</u>
Balance December 31, 2024		\$ <u><u>1,168,499.17</u></u>

SCHEDULE OF HARBOR UTILITY LIENS

Balance December 31, 2023		\$ <u>0</u>
Increased by:		
Transfers from Accounts Receivable	\$ _____	
Penalties and Costs	\$ _____	
Other	\$ _____	
		\$ _____
Decreased by:		
Collections	\$ _____	
Other	\$ _____	
		\$ _____
Balance December 31, 2024		\$ <u><u>0</u></u>

DEFERRED CHARGES
- MANDATORY CHARGES ONLY -
HARBOR 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. Harbor Capital	\$ 100,000.00	\$	\$	\$ 100,000.00
7.	\$	\$	\$	\$ -
Total Capital	\$ 100,000.00	\$ -	\$ -	\$ 100,000.00

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

UTILITY SPECIAL EMERGENCY

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

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

Chief Financial Officer

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

	Debit	Credit	2025 Debt Service
Outstanding - January 1, 2024	xxxxxxxx		
Issued	xxxxxxxx		
Paid		xxxxxxxx	
Outstanding - December 31, 2024	-	xxxxxxxx	
	-	-	
2025 Bond Maturities - Assessment Bonds			\$
2025 Interest on Bonds		\$	
HARBOR UTILITY CAPITAL BONDS			
Outstanding - January 1, 2024	xxxxxxxx	1,013,000.00	
Issued	xxxxxxxx		
Paid	201,000.00	xxxxxxxx	
Outstanding - December 31, 2024	812,000.00	xxxxxxxx	
	1,013,000.00	1,013,000.00	
2025 Bond Maturities - Capital Bonds			\$ 201,000.00
2025 Interest on Bonds		\$ 32,780.00	

INTEREST ON BONDS - HARBOR UTILITY BUDGET

2025 Interest on Bonds (*Items)	\$ 32,780.00	
Less: Interest Accrued to 12/31/2024 (Trial Balance)	\$ 10,440.00	
Subtotal	\$ 22,340.00	
Add: Interest to be Accrued as of 12/31/2025	\$ 8,636.67	
Required Appropriation 2025		\$ 30,976.67

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
HARBOR 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		\$	
HARBOR 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 - HARBOR 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
HARBOR 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		\$	
HARBOR 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 - HARBOR 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 HARBOR 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. Ord. 02-16/02-20 Renovations to Public								
2. Restrooms and Showers in the Tow								
3. Boat Building	740,600.00	7/13/2021	602,100.00	6/27/2025	5.00%	102,100.00	30,105.00	6/27/2025
4.								
5.								
6.								
7.								
8.								
9.								
TOTAL	740,600.00		602,100.00			102,100.00	30,105.00	

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 HARBOR 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	740,600.00		602,100.00			102,100.00	30,105.00	

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 - HARBOR UTILITY BUDGET	
2025 Interest on Notes	\$ 30,105.00
Less: Interest Accrued to 12/31/2024 (Trial Balance)	\$ 15,303.38
Subtotal	\$ 14,801.62
Add: Interest to be Accrued as of 12/31/2025	\$ 15,843.42
Required Appropriation 2025	\$ 30,645.04

(Do not crowd - add additional sheets)

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS HARBOR (UTILITY CAPITAL FUND)

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number.	Balance - January 1, 2024		2024 Authorizations		Expended	Other	Balance - December 31, 2024	
	Funded	Unfunded					Funded	Unfunded
Ord. 03-13/05-13 Various Harbor Improvements		135,386.71						135,386.71
Ord. 12-13 Various Harbor Improvements	1,042,482.92						1,042,482.92	
Ord. 02-16/02-20 Renovations to Public								
Restrooms and Showers in the Tow Boat								
Building				7,865.30		7,865.30		
Ord. 06-2024 Bulkhead Improvements			2,850,000.00		91,406.00		2,021,727.00	736,867.00

	Line	Description	Amount	Fund	Account
		Place an " before each item of "improvement" which represents a funding or refunding of an emergency authorization.			

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS HARBOR (UTILITY CAPITAL FUND)

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS HARBOR (UTILITY CAPITAL FUND)

HARBOR UTILITY CAPITAL FUND

SCHEDULE OF CAPITAL IMPROVEMENT FUND

	Debit	Credit
Balance - January 1, 2024	xxxxxxxx	277,512.71
Received from 2024 Budget Appropriation	xxxxxxxx	100,000.00
	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
Appropriated to Finance Improvement Authorizations		xxxxxxxx
		xxxxxxxx
Balance - December 31, 2024	377,512.71	xxxxxxxx
	377,512.71	377,512.71

HARBOR UTILITY CAPITAL FUND

SCHEDULE OF DOWN PAYMENTS ON IMPROVEMENTS

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

*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.

**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
	-	-	-	-

HARBOR UTILITY FUND STATEMENT OF CAPITAL SURPLUS

2025

	Debit	Credit
Balance - January 1, 2024	xxxxxxxx	13,577.66
Premium on Sale of Bonds	xxxxxxxx	
Funded Improvement Authorizations Canceled	xxxxxxxx	7,865.30
Miscellaneous		
Appropriated to Finance Improvement Authorization		xxxxxxxx
Appropriation to 2025 Budget Reserve		xxxxxxxx
Balance - December 31, 2024	21,442.96	xxxxxxxx
	21,442.96	21,442.96