ANNUAL FINANCIAL STATEMENT FOR THE YEAR 2024
(UNAUDITED)

POPULATION LAST CENSUS 9,212
NET VALUATION TAXABLE 2024 3,092,109,300
MUNICODE 1404

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 **CHATHAM**, County of **MORRIS**

DO NOT USE THESE SPACES

	Date	Examined By:	
1			Preliminary Check
2			Examined

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

Signature BJONES@NISIVOCCIA.COM
Title RMA

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

REQUIRED CERTIFICATION BY THE CHIEF FINANCIAL OFFICER:

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

Further, I do hereby certify that I, **KAREN FORNARO**, am the Chief Financial Officer, License # **N-1647**, of the **BOROUGH** of **CHATHAM**, County of **MORRIS** and that the statements annexed hereto and made a part hereof are true statements of the financial condition of the Local Unit as at December 31, 2024, completely in compliance with N.J.S.A. 40A:5-12, as amended. I also give complete assurance as to the veracity of required information included herein, needed prior to certification by the Director of Local Government Services, including the verification of cash balances as of December 31, 2024.

Signature KFORNARO@CHATAMBOROUGH.ORG
Title CHIEF FINANCIAL OFFICER
Address 54 FAIRMOUNT AVENUE
Phone Number (973) 635-0674
Fax Number (973) 635-2417

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 **CHATHAM** 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:

FRANCIS JONES
(Registered Municipal Accountant)

NISIVOCCIA LLP
(Firm Name)

200 VALLEY ROAD SUITE 300
(Address)

Certified by me

MOUNT ARLINGTON, NEW JERSEY 07856
(Address)

this 21 day January , 2025

973-298-8500
(Phone Number)

973-298-8501
(Fax Number)

MUNICIPAL BUDGET LOCAL EXAMINATION QUALIFICATION CERTIFICATION BY CHIEF FINANCIAL OFFICER

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

CERTIFICATION OF QUALIFYING MUNICIPALITY

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

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

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

CERTIFICATION OF NON-QUALIFYING MUNICIPALITY

The undersigned certifies that this municipality does not meet item(s) #11 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 CHATHAM
Chief Financial Officer:	KAREN FORNARO
Signature:	KFORNARO@CHATHAMBOROUGH.ORG
Certificate #:	N-1647
Date:	Janaury 21, 2024

22-6001713
Fed I.D. #

BOROUGH OF CHATHAM
Municipality

MORRIS
County

Report of Federal and State Financial Assistance
Expenditures of Awards

Fiscal Year Ending: **December 31, 2024**

	(1) Federal programs Expended (administered by the state)	(2) State Programs Expended	(3) Other Federal Programs Expended
TOTAL	$ 18,382.50	$ 97,943.76	$

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 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.

KFORNARO@CHATAMBOROUGH.ORG
Signature of Chief Financial Officer

1/21/2025
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 of 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 **CHATHAM**, County of **MORRIS** during the year 2024 and that sheets 40 to 68 are unnecessary.

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

Name N/A

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 $ 3,091,945,700.00

assessor@chathamborough.org
SIGNATURE OF TAX ASSESSOR

BOROUGH OF CHATHAM
MUNICIPALITY

MORRIS
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		5,870,179.44	
INVESTMENTS			
DUE FROM/TO STATE - VETERANS AND SENIOR CITIZENS		-	33,851.80
Receivables with Full Reserves:			
TAXES RECEIVABLE:			
PRIOR	-		
CURRENT	241,956.01		
SUBTOTAL		241,956.01	
TAX TITLE LIENS RECEIVABLE		15,069.86	
PROPERTY ACQUIRED FOR TAXES		32,200.00	
CONTRACT SALES RECEIVABLE		-	
MORTGAGE SALES RECEIVABLE		-	
REVENUE ACCOUNTS RECEIVABLE		9,020.98	
SEWER FEES RECEIVABLE		84,269.07	
DEFERRED CHARGES:			
EMERGENCY			
SPECIAL EMERGENCY (40A:4-55)		155,000.00	
DEFICIT		-	
Page Totals:		6,407,695.36	33,851.80

(Do not crowd - add additional sheets)

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 3	6,407,695.36	33,851.80
APPROPRIATION RESERVES		388,581.03
ENCUMBRANCES PAYABLE		212,309.09
CONTRACTS PAYABLE		
TAX OVERPAYMENTS		93,734.63
PREPAID TAXES		335,178.48
DUE TO STATE:		
MARRIAGE LICENCE		75.00
DCA TRAINING FEES		
LEAD PAINT INSPECTION FEES		20.00
LOCAL SCHOOL TAX PAYABLE		-
REGIONAL SCHOOL TAX PAYABLE		-
REGIONAL H.S.TAX PAYABLE		-
COUNTY TAX PAYABLE		-
DUE COUNTY - ADDED & OMMITTED		4,780.82
SPECIAL DISTRICT TAX PAYABLE		-
RESERVE FOR TAX APPEAL		-
DUE TO FEDERAL AND STATE GRANT FUND		437,021.88
DUE OTHER TRUST FUND		231,949.23
DUE WATER UTILITY OPERATING FUND		2,964.35
DUE SOLID WASTE UTILITY OPERATING FUND		369.17
RESERVE FOR MASTER PLAN		930.00
RESERVE FOR REVALUATION		97,730.01
RESERVE FOR RENT SECURITY		86,836.70
RESERVE FOR SEWER CONNECTION FEES		300,000.00
Payment in Lieu of Taxes on Exempt Property - Due County		41,743.76
PAGE TOTAL	6,407,695.36	2,268,075.95

(Do not crowd - add additional sheets)

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	6,407,695.36	2,268,075.95	
SUBTOTAL	6,407,695.36	2,268,075.95	**"C"**
SPECIAL EMERGENCY NOTES PAYABLE		120,000.00	
RESERVE FOR RECEIVABLES		382,515.92	
DEFERRED SCHOOL TAX	-		
DEFERRED SCHOOL TAX PAYABLE		-	
FUND BALANCE		3,637,103.49	
TOTALS	6,407,695.36	6,407,695.36	

(Do not crowd - add additional sheets)

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

Title of Account	Debit	Credit
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	78,533.93	
GRANTS RECEIVABLE	266,783.48	
DUE FROM/TO CURRENT FUND	437,021.88	
ENCUMBRANCES PAYABLE		
APPROPRIATED RESERVES		780,094.12
UNAPPROPRIATED RESERVES		2,245.17
TOTALS	782,339.29	782,339.29

(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	656.54	
DUE TO -		
DUE TO STATE OF NJ		
RESERVE FOR ANIMAL CONTROL TRUST FUND		656.54
FUND TOTALS	656.54	656.54
ASSESSMENT TRUST FUND		
CASH	-	
DUE TO -		
RESERVE FOR:		
FUND TOTALS	-	-
MUNICIPAL OPEN SPACE TRUST FUND		
CASH	-	
RESERVE FOR OPEN SPACE		
FUND TOTALS	-	-
LOSAP TRUST FUND		
CASH	-	
FUND TOTALS	-	-

(Do not crowd - add additional sheets)

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

Title of Account	Debit	Credit
CDBG TRUST FUND		
CASH	-	
DUE TO -		
FUND TOTALS	-	-
ARTS AND CULTURAL TRUST FUND		
CASH	-	
FUND TOTALS	-	-
OTHER TRUST FUNDS		
CASH	2,384,164.42	
DUE CURRENT FUND	231,949.23	
DUE GENERAL CAPITAL FUND	50.00	
RESERVE FOR OTHER TRUST FUNDS		2,616,163.65
OTHER TRUST FUNDS PAGE TOTAL	2,616,163.65	2,616,163.65

(Do not crowd - add additional sheets)

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

Title of Account	Debit	Credit
Previous Totals	2,616,163.65	2,616,163.65
OTHER TRUST FUNDS (continued)		

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

Title of Account	Debit	Credit
Previous Totals	2,616,163.65	2,616,163.65
OTHER TRUST FUNDS (continued)		

SCHEDULE OF TRUST FUND RESERVES

Purpose	Amount Dec. 31, 2023 per Audit Report	Receipts	Disbursements	Balance as at Dec. 31, 2024
Recreation	212,744.72	122,620.00	204,942.12	130,422.60
Disposal of Forfeited Assets	31,960.52	574.98		32,535.50
				-
COAH	571,484.41	190,858.73	150.00	762,193.14
Open Space	12,889.85	227.47		13,117.32
Police Services	413,605.05	548,526.88	659,007.31	303,124.62
Unemployment Services	16,605.90	131.83		16,737.73
Special Deposits (Escrow)	432,080.33	149,430.28	109,319.43	472,191.18
Public Offenses Adjudication Act	19,462.63	1,114.00	1,502.90	19,073.73
Recycling	31,964.59	1,095.00		33,059.59
Fire Safety	4,029.31			4,029.31
Tax Sale Premium	101,100.00		4,000.00	97,100.00
Accumulated Absences	125,946.75	190,000.00	33,078.74	282,868.01
Art Council Donations	5,895.20			5,895.20
Chatham Police 100th Anniversary				-
Chatham Spring Cleaning	5,046.75	2,225.00	3,295.90	3,975.85
Environmental Commission	40.05			40.05
Kevin Coughlin Bequest	24,552.60			24,552.60
John Kruski Bequest	25,486.12		6,110.29	19,375.83
Train Station 100th Anniversary				-
Beekeepers Club	954.19	1,493.25	1,269.81	1,177.63
Shade Tree Commission	12,975.00	2,750.00		15,725.00
Storm Recovery	130,633.52	176,800.00	126,296.68	181,136.84
Community Garden Recreation	11,024.28	4,761.00	171.90	15,613.38
Tri-Centennial Celebration	1,757.22			1,757.22
Monuments and Memorial Donations	6,858.43			6,858.43
Fishawack Celebration	1,074.56	22,285.47	14,688.82	8,671.21
Public Safety Donations	30,441.95	400.00	10,327.33	20,514.62
Stanley Property Donation	154,552.49	22,283.00	33,468.61	143,366.88
Stanley Property Concert Donation	180.18			180.18
Municipal Alliance Donations	643.00	227.00		870.00
Third Party Liens	(24,044.66)	24,044.66		-
				-
				-
				-
				-
				-
				-
PAGE TOTAL	$ 2,361,944.94	$ 1,461,848.55	$ 1,207,629.84	$ 2,616,163.65

SCHEDULE OF TRUST FUND RESERVES (CONT'D)

Purpose	Amount Dec. 31, 2023 per Audit Report	Receipts	Disbursements	Balance as at Dec. 31, 2024
PREVIOUS PAGE TOTAL	2,361,944.94	1,461,848.55	1,207,629.84	2,616,163.65
				-
				-
				-

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:	xxxxxxxxx	xxxxxxxxx	xxxxxxxxx	xxxxxxxxx	xxxxxxxxx	xxxxxxxxx	xxxxxxxxx	xxxxxxxxx
								-
								-
								-
								-
								-
Assessment Bond Anticipation Note Issues:	xxxxxxxxx	xxxxxxxxx	xxxxxxxxx	xxxxxxxxx	xxxxxxxxx	xxxxxxxxx	xxxxxxxxx	xxxxxxxxx
								-
								-
								-
								-
Other Liabilities								-
Trust Surplus								-
*Less Assets "Unfinanced"	xxxxxxxxx	xxxxxxxxx	xxxxxxxxx	xxxxxxxxx	xxxxxxxxx	xxxxxxxxx	xxxxxxxxx	xxxxxxxxx
								-
								-
								-
								-
	-	-	-	-	-	-	-	-

*Show as red figure

Sheet 7

POST CLOSING
TRIAL BALANCE -- GENERAL CAPITAL FUND

AS AT DECEMBER 31, 2024

Title of Account	Debit	Credit
Estimated Proceeds Bonds and Notes Authorized	8,556,120.00	xxxxxxxxx
Bonds and Notes Authorized but Not Issued	xxxxxxxxx	8,556,120.00
CASH	584,712.82	
DUE FROM - WATER UTILITY CAPITAL FUND	103,621.95	
DUE FROM -		
FEDERAL AND STATE GRANTS RECEIVABLE	493,357.41	
DEFERRED CHARGES TO FUTURE TAXATION:		
FUNDED	6,282,726.43	
UNFUNDED	14,250,495.00	
DUE TO -		
PAGE TOTALS	30,271,033.61	8,556,120.00

(Do not crowd - add additional sheets)

POST CLOSING
TRIAL BALANCE -- GENERAL CAPITAL FUND

AS AT DECEMBER 31, 2024

Title of Account	Debit	Credit
PREVIOUS PAGE TOTALS	30,271,033.61	8,556,120.00
BOND ANTICIPATION NOTES PAYABLE		5,694,375.00
GENERAL SERIAL BONDS		2,500,000.00
TYPE 1 SCHOOL BONDS		-
LOANS PAYABLE		3,782,726.43
CAPITAL LEASES PAYABLE		-
RESERVE FOR CAPITAL PROJECTS		
RESERVE FOR DEBT SERVICE		34,804.62
RESERVE FOR SUSTAINABLE ENERGY GRANT		20,000.00
IMPROVEMENT AUTHORIZATIONS:		
FUNDED		423,336.96
UNFUNDED		9,136,022.66
ENCUMBRANCES PAYABLE		
RESERVE TO PAY BANS		
CAPITAL IMPROVEMENT FUND		27,133.37
DOWN PAYMENTS ON IMPROVEMENTS		-
DUE TO - OTHER TRUST FUNDS		50.00
CAPITAL FUND BALANCE		96,464.57
	30,271,033.61	30,271,033.61

(Do not crowd - add additional sheets)

CASH RECONCILIATION DECEMBER 31, 2024

	Cash		Less Checks Outstanding	Cash Book Balance
	*On Hand	On Deposit		
Current	271,887.44	5,701,521.08	103,229.08	5,870,179.44
Grant Fund		80,062.82	1,528.89	78,533.93
Trust - Animal Control		656.54		656.54
Trust - Assessment				-
Trust - Municipal Open Space				-
Trust - LOSAP				-
Trust - CDBG				-
Trust - Other	100,160.89	2,419,798.23	135,794.70	2,384,164.42
Trust - Arts and Culture				-
General Capital		622,983.67	38,270.85	584,712.82
				-
UTILITIES:				
Water Operating	15,452.14	899,647.42	134,843.43	780,256.13
Water Capital		6,127.98		6,127.98
Solid Waste Operating	523.56	438,152.80		438,676.36
Solid Waste Capital		88,721.70		88,721.70
				-
				-
				-
				-
				-
				-
				-
				-
				-
				-
				-
				-
				-
Total	388,024.03	10,257,672.24	413,666.95	10,232,029.32

* 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: KFORNARO@CHATAMBOROUGH.ORG Title: CFO

CASH RECONCILIATION DECEMBER 31, 2024 (cont'd)

LIST BANKS AND AMOUNTS SUPPORTING "CASH ON DEPOSIT"

Current Fund:	
Peapack-Gladstone #xxxxx4692(Checking)	953.85
Peapack-Gladstone #xxxxx9518 (Parking Checking)	27,315.99
Blue Foundry #9956 (Checking)	5,673,251.24
Animal Control Fund:	
Blue Foundry #0060	656.54
Other Trust Funds:	
Open Space - Blue Foundry #0036	13,117.32
General Trust - Blue Foundry #0002	568,439.22
General Trust - Peapack #xxxxx5144	77.36
Recreation - Blue Foundry #0028	143,795.46
COAH - Blue Foundry #0044	762,193.14
Unemployment Trust - Blue Foundry #0119	7,550.47
Special Law Enforcement - Blue Foundry #0135	32,535.50
Special Police Services - Blue Foundry #0010	417,694.43
Developers Escrow - Peapack #xxxxx3767	474,226.84
Special Police Services (Off-Duty) - Citizens #174-2	168.49
General Capital Fund:	
Blue Foundry #9964	622,983.67
Water Utility Operating Fund:	
Blue Foundry #9972	899,647.42
Water Utility Capital Fund:	
Blue Foundry #9980	6,127.98
Solid Waste Utility Operating Fund:	
Blue Foundry #9998	438,152.80
PAGE TOTAL	10,088,887.72

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

CASH RECONCILIATION DECEMBER 31, 2024 (cont'd)

LIST BANKS AND AMOUNTS SUPPORTING "CASH ON DEPOSIT"

PREVIOUS PAGE TOTAL	10,088,887.72
Solid Waste Utility Capital Fund:	
Blue Foundry #9998	88,721.70
Federal and State Grant Fund:	
Local Fiscal Recovery -Blue Foundry #0151	80,062.82
TOTAL PAGE	10,257,672.24

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.

Sheet 9a TOTAL

MUNICIPALITIES AND COUNTIES
FEDERAL AND STATE GRANTS RECEIVABLE

Grant	Balance Jan. 1, 2024	2024 Budget Revenue Realized	Received	Other	Cancelled	Balance Dec. 31, 2024
						-
Clean Communities Program - 2024		21,394.72	21,394.72			-
Recycling Tonnage Grant - 2024		14,964.14	14,964.14			-
Recreation - 2023	70,000.00					70,000.00
Chatham River Road Solar		125,000.00	125,000.00			-
Body Armor Replacement Fund - 2024		1,843.75		(1,843.75)		-
DOJ - Bulletproof Vest Partnership Grant	40.60				40.60	-
Sustainable Jersey Grant - NJBPU:						-
Community Energy Plan		10,000.00				10,000.00
NJ DOT - Washington Avenue	133,500.00					133,500.00
NJ DOT - Hillside Ave #3 Maple to Woods	27,053.75					27,053.75
Municipal Alliance on Alcoholism and Drug Abuse:						-
July 2022 - June 2023	8,038.00		7,693.31			344.69
July 2023 - June 2024	8,038.00		7,308.11			729.89
July 2024 - June 2025		7,273.00				7,273.00
Youth Leadership	7,800.00		3,555.26			4,244.74
County Supplemental - 2023	4,000.00		2,166.66			1,833.34
County Supplemental - 2024		4,000.00	4,000.00			-
County Supplemental	145.10					145.10
PAGE TOTALS	258,615.45	184,475.61	186,082.20	(1,843.75)	40.60	255,124.51

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

Grant	Balance Jan. 1, 2024	2024 Budget Revenue Realized	Received	Other	Cancelled	Balance Dec. 31, 2024
PREVIOUS PAGE TOTALS	258,615.45	184,475.61	186,082.20	(1,843.75)	40.60	255,124.51
Morris County Trails Construction Grant	88,289.63		71,757.78		4,872.88	11,658.97
EMAA Grant - Emergency Management		10,000.00	10,000.00			-
Body Worn Cameras Grant	50,950.00		50,950.00			-
Federal Bulletproof Vest - 2024		2,818.80	2,818.80			-
						-
						-
						-
						-
						-
						-
						-
						-
						-
						-
						-
						-
						-
						-
						-
PAGE TOTALS	397,855.08	197,294.41	321,608.78	(1,843.75)	4,913.48	266,783.48

Sheet 10.1

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

Grant	Balance Jan. 1, 2024	2024 Budget Revenue Realized	Received	Other	Cancelled	Balance Dec. 31, 2024
PREVIOUS PAGE TOTALS	397,855.08	197,294.41	321,608.78	(1,843.75)	4,913.48	266,783.48
						-
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						-
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						-
						-
						-
						-
						-
TOTALS	397,855.08	197,294.41	321,608.78	(1,843.75)	4,913.48	266,783.48

Sheet 10
Totals

SCHEDULE OF APPROPRIATED RESERVES FOR FEDERAL AND STATE GRANTS

Grant	Balance Jan. 1, 2024	Transferred from 2024 Budget Appropriations		Expended	Other	Cancelled	Balance Dec. 31, 2024
		Budget	Appropriation By 40A:4-87				
							-
Reserve for Drunk Driving Enforcement Fund - 2020	2,627.85						2,627.85
Clean Communities Program:							-
2021	8.07						8.07
2022	166.59						166.59
2023	18,386.33			17,747.31			639.02
2024			21,394.72	1,825.86			19,568.86
Reserve Alcohol Education and Rehabilitation - 2020	500.12			450.00			50.12
Municipal Alliance on Alcoholism and Drug Abuse:							-
State Share - 2023-2024	6,129.88			6,129.88			-
State Share - 2024-2025			7,273.00	90.71			7,182.29
Youth Leadership	2,201.26			1,700.00			501.26
County Supplemental - 2023	752.88						752.88
County Supplemental - 2024			4,000.00	1,400.00			2,600.00
Local Share	9,892.19	3,750.00		(620.52)			14,262.71
Body Armor Replacement Fund - 2023	1,628.06						1,628.06
Body Armor Replacement Fund - 2024		1,843.75					1,843.75
Sprout House Grant - Memorial Park	1,465.27						1,465.27
Sustainable Jersey Grant	6,709.53			352.00			6,357.53
PAGE TOTALS	50,468.03	5,593.75	32,667.72	29,075.24	-	-	59,654.26

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	50,468.03	5,593.75	32,667.72	29,075.24	-	-	59,654.26
NJCFC - Highlands Grant (Farmer's Market)	1,813.63						1,813.63
Office of Environmental Services Grant	4.37						4.37
Environmental Grant	500.00						500.00
Municipal Stormwater Regulation Program	7,909.13			3,000.00			4,909.13
Municipal Stormwater Regulation Program - 2023	15,000.00						15,000.00
Improvement District Challenge Grant - State	69.08						69.08
Improvement District Challenge Grant - Matching	69.08						69.08
Donations - Madison Medical and Sports Rehabilitation	1,000.00						1,000.00
Reserve for Donations - Mayor's Wellness Campaign - 2021	2,233.43						2,233.43
Recreation - 2023	70,000.00			70,000.00			-
Donations - Chatham Jaycces:							-
Farmer's Market	278.95						278.95
Community Garden Center	675.37			600.00			75.37
NJ Energy Efficiency Conservation Block Grant	20,000.00						20,000.00
ANJEC Smart Growth Planning Grant	5,507.50						5,507.50
ANJEC Smart Growth Planning Grant - Matching	2,500.00						2,500.00
NJ DOT - Washington Ave	133,500.00						133,500.00
NJ DOT - Hillside Ave #3 Maple to Woods	108,215.00						108,215.00
PAGE TOTALS	419,743.57	5,593.75	32,667.72	102,675.24	-	-	355,329.80

SCHEDULE OF APPROPRIATED RESERVES FOR FEDERAL AND STATE GRANTS

Sheet 11.2

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	419,743.57	5,593.75	32,667.72	102,675.24	-	-	355,329.80
Chatham River Road Solar		125,000.00					125,000.00
Morris County Trails Construction Grant	4,872.88					4,872.88	-
Recycling Tonnage Grant - 2024		14,964.14					14,964.14
EMAA Grant - Emergency Management:							-
2021	10,000.00						10,000.00
2022	10,000.00						10,000.00
2023	10,000.00						10,000.00
2024			10,000.00				10,000.00
Chatham River Road Contribution	150,000.00						150,000.00
COVID 19 - American Rescue Plan Grant:							-
Coronavirus State and Local Government Fiscal							-
Recovery Funds	96,916.43			18,382.50			78,533.93
Federal Bulletproof Vest:							-
2024		2,818.80					2,818.80
Sustainable Jersey Grant - NJBPU:							-
Community Energy Plan			10,000.00				10,000.00
Alcohol Education and Rehabilitation	3,447.45						3,447.45
							-
PAGE TOTALS	704,980.33	148,376.69	52,667.72	121,057.74	-	4,872.88	780,094.12

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	704,980.33	148,376.69	52,667.72	121,057.74	-	4,872.88	780,094.12
							-
							-
							-
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							-
							-
							-
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							-
TOTALS	704,980.33	148,376.69	52,667.72	121,057.74	-	4,872.88	780,094.12

Sheet 11
Totals

SCHEDULE OF UNAPPROPRIATED RESERVES FOR FEDERAL AND STATE GRANTS

Grant	Balance Jan. 1, 2024	Transferred from 2024 Budget Appropriations		Received	Other	Balance Dec. 31, 2024
		Budget	Appropriation By 40A:4-87			
PREVIOUS PAGE TOTALS	-	-	-	-	-	-
Body Armor Replacement Fund	1,843.75	1,843.75		2,245.17		2,245.17
						-
						-
						-
						-
						-
						-
						-
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						-
						-
						-
TOTALS	1,843.75	1,843.75	-	2,245.17	-	2,245.17

Sheet 12
Totals

*LOCAL DISTRICT SCHOOL TAX

	Debit	Credit
Balance - January 1, 2024	xxxxxxxxxxx	xxxxxxxxxx
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		xxxxxxxxxx
Balance - December 31, 2024	xxxxxxxxxxx	xxxxxxxxxx
School Tax Payable #	-	xxxxxxxxxx
School Tax Deferred (Not in excess of 50% of Levy - 2024 - 2025)		xxxxxxxxxx
* Not including Type 1 school debt service, emergency authorizations-schools, transfer to Board of Education for use of local schools.	-	-

Must include unpaid requisitions.

REGIONAL SCHOOL TAX

(Provide a separate statement for each Regional District involved)

	Debit	Credit
Balance - January 1, 2024	xxxxxxxxxxx	xxxxxxxxxx
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	31,579,649.00
Paid	31,579,649.00	xxxxxxxxxx
Balance - December 31, 2024	xxxxxxxxxxx	xxxxxxxxxx
School Tax Payable #	-	xxxxxxxxxx
School Tax Deferred (Not in excess of 50% of Levy - 2024 - 2025)		xxxxxxxxxx
# Must include unpaid requisitions.	31,579,649.00	31,579,649.00

REGIONAL HIGH SCHOOL TAX

	Debit	Credit
Balance - January 1, 2024	xxxxxxxxxxx	xxxxxxxxxx
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		xxxxxxxxxx
Balance - December 31, 2024	xxxxxxxxxxx	xxxxxxxxxx
School Tax Payable #	-	xxxxxxxxxx
School Tax Deferred (Not in excess of 50% of Levy - 2024 - 2025)		xxxxxxxxxx
# Must include unpaid requisitions.	-	-

COUNTY TAXES PAYABLE

	Debit	Credit
Balance - January 1, 2024	xxxxxxxxxx	xxxxxxxxxx
County Taxes	xxxxxxxxxx	
Due County for Added and Omitted Taxes	xxxxxxxxxx	9,464.79
2024 Levy:	xxxxxxxxxx	xxxxxxxxxx
General County	xxxxxxxxxx	7,776,281.97
County Library	xxxxxxxxxx	
County Health	xxxxxxxxxx	
County Open Space Preservation	xxxxxxxxxx	
Due County for Added and Omitted Taxes	xxxxxxxxxx	4,780.82
Paid	7,785,746.76	xxxxxxxxxx
Balance - December 31, 2024	xxxxxxxxxx	xxxxxxxxxx
County Taxes		xxxxxxxxxx
Due County for Added and Omitted Taxes	4,780.82	xxxxxxxxxx
	7,790,527.58	7,790,527.58

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	2,375,000.00	2,375,000.00	-
Surplus Anticipated with Prior Written Consent of Director of Local Government Services			-
Miscellaneous Revenue Anticipated:	xxxxxxxxx	xxxxxxxxx	xxxxxxxxx
Adopted Budget	3,879,053.13	4,436,151.14	557,098.01
Added by N.J.S.A. 40A:4-87 (List on 17a)	52,667.72	52,667.72	-
			-
			-
Total Miscellaneous Revenue Anticipated	3,931,720.85	4,488,818.86	557,098.01
Receipts from Delinquent Taxes	225,000.00	267,140.85	42,140.85
Amount to be Raised by Taxation:	xxxxxxxxx	xxxxxxxxx	xxxxxxxxx
(a) Local Tax for Municipal Purposes	9,645,552.71	xxxxxxxxx	xxxxxxxxx
(b) Addition to Local District School Tax		xxxxxxxxx	xxxxxxxxx
(c) Minimum Library Tax	1,055,087.38	xxxxxxxxx	xxxxxxxxx
Total Amount to be Raised by Taxation	10,700,640.09	12,245,138.79	1,544,498.70
	17,232,360.94	19,376,098.50	2,143,737.56

ALLOCATION OF CURRENT TAX COLLECTIONS

	Debit	Credit
Current Taxes Realized in Cash (Total of Item 10 or 14 on Sheet 22)	xxxxxxxxx	49,795,850.58
Amount to be Raised by Taxation	xxxxxxxxx	xxxxxxxxx
Local District School Tax	-	xxxxxxxxx
Regional School Tax	31,579,649.00	xxxxxxxxx
Regional High School Tax	-	xxxxxxxxx
County Taxes	7,776,281.97	xxxxxxxxx
Due County for Added and Omitted Taxes	4,780.82	xxxxxxxxx
Special District Taxes	-	xxxxxxxxx
Municipal Open Space Tax		xxxxxxxxx
Municipal Arts and Culture Tax		xxxxxxxxx
Reserve for Uncollected Taxes	xxxxxxxxx	1,810,000.00
Deficit in Required Collection of Current Taxes (or)	xxxxxxxxx	-
Balance for Support of Municipal Budget (or)	12,245,138.79	xxxxxxxxx
*Excess Non-Budget Revenue (see footnote)		xxxxxxxxx
*Deficit Non-Budget Revenue (see footnote)	xxxxxxxxx	
*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.	51,605,850.58	51,605,850.58

STATEMENT OF GENERAL BUDGET REVENUES 2024

(Continued)

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

Source	Budget	Realized	Excess or Deficit
Municipal Alliance on Alcoholism and Drug Abuse:		-	-
State Share	7,273.00	7,273.00	-
Supplemental	4,000.00	4,000.00	-
EMAA Grant - Emergency Management	10,000.00	10,000.00	-
Community Energy Plan Grant	10,000.00	10,000.00	-
Clean Communities Act	21,394.72	21,394.72	-
		-	-
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		-	-
PAGE TOTALS	52,667.72	52,667.72	-

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: KFORNARO@CHATAMBOROUGH.ORG

STATEMENT OF GENERAL BUDGET REVENUES 2024

(Continued)

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

Source	Budget	Realized	Excess or Deficit
PREVIOUS PAGE TOTALS	52,667.72	52,667.72	-
		-	-
		-	-
		-	-
		-	-
		-	-
		-	-
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		-	-
TOTALS	52,667.72	52,667.72	-

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: KFORNARO@CHATAMBOROUGH.ORG

Sheet 17a Totals

STATEMENT OF GENERAL BUDGET APPROPRIATIONS 2024

2024 Budget As Adopted		17,179,693.22
2024 Budget - Added by N.J.S.A. 40A:4-87		52,667.72
Appropriated for 2024 (Budget Statement Item 9)		17,232,360.94
Appropriated for 2024 by Emergency Appropriation (Budget Statement Item 9)		
Total General Appropriations (Budget Statement Item 9)		17,232,360.94
Add: Overexpenditures (see footnote)		
Total Appropriations and Overexpenditures		17,232,360.94
Deduct Expenditures:		
Paid or Charged [Budget Statement Item (L)]	15,030,953.81	
Paid or Charged - Reserve for Uncollected Taxes	1,810,000.00	
Reserved	388,581.03	
Total Expenditures		17,229,534.84
Unexpended Balances Canceled (see footnote)		2,826.10

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:	xxxxxxxxx	xxxxxxxxx
Miscellaneous Revenues anticipated	xxxxxxxxx	557,098.01
Delinquent Tax Collections	xxxxxxxxx	42,140.85
	xxxxxxxxx	
Required Collection of Current Taxes	xxxxxxxxx	1,544,498.70
Unexpended Balances of 2024 Budget Appropriations	xxxxxxxxx	2,826.10
Miscellaneous Revenue Not Anticipated	xxxxxxxxx	974,267.64
Miscellaneous Revenue Not Anticipated: Proceeds of Sale of Foreclosed Property (Sheet 27)	xxxxxxxxx	-
Payments in Lieu of Taxes on Real Property	xxxxxxxxx	
Sale of Municipal Assets	xxxxxxxxx	
Unexpended Balances of 2023 Appropriation Reserves	xxxxxxxxx	337,692.16
Prior Years Interfunds Returned in 2024	xxxxxxxxx	2,123.39
Tax Overpayments Cancelled		7,347.47
Deferred School Tax Revenue: (See School Taxes, Sheets 13 & 14)	xxxxxxxxx	xxxxxxxxx
Balance - January 1, 2024	-	xxxxxxxxx
Balance - December 31, 2024	xxxxxxxxx	-
Deficit in Anticipated Revenues:	xxxxxxxxx	xxxxxxxxx
Miscellaneous Revenues Anticipated	-	xxxxxxxxx
Delinquent Tax Collections	-	xxxxxxxxx
		xxxxxxxxx
Required Collection on Current Taxes	-	xxxxxxxxx
Interfund Advances Originating in 2024		xxxxxxxxx
Refund of Prior Year Taxes	4,416.09	
Prior Year Taxes Applied to Prepaid Taxes	285.94	
Federal and State Grant Fund - Grants Receivable Cancelled	40.60	
Refund of Prior Year Revenue	500.00	
Reserve for Accumulated Absences	125,000.00	
Reserve for Storm Recovery	125,000.00	
Deficit Balance - To Trial Balance (Sheet 3)	xxxxxxxxx	-
Surplus Balance - To Surplus (Sheet 21)	3,212,751.69	xxxxxxxxx
	3,467,994.32	3,467,994.32

SCHEDULE OF MISCELLANEOUS REVENUES NOT ANTICIPATED

Source	Amount Realized
PREVIOUS PAGE TOTALS	-
Pool Badges	72,121.98
Prior Year Refunds	27,031.96
State of New Jersey - UFS (Life Hazard User Fees)	14,476.80
Sr. & Vet 2% Admin Fee	405.00
Sale of Municipal Property	29,992.00
Payment in Lieu of Taxes on Exempt Property	809,829.00
Other Miscellaneous	20,410.90
Total Amount of Miscellaneous Revenues Not Anticipated (Sheet 19)	974,267.64

Sheet 20 Totals

SURPLUS - CURRENT FUND
YEAR 2024

	Debit	Credit
1. Balance - January 1, 2024	xxxxxxxxx	2,799,351.80
2.	xxxxxxxxx	
3. Excess Resulting from 2024 Operations	xxxxxxxxx	3,212,751.69
4. Amount Appropriated in the 2024 Budget - Cash	2,375,000.00	xxxxxxxxx
5. Amount Appropriated in 2024 Budget - with Prior Written Consent of Director of Local Government Services	-	xxxxxxxxx
6.		xxxxxxxxx
7. Balance - December 31, 2024	3,637,103.49	xxxxxxxxx
	6,012,103.49	6,012,103.49

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

Cash		5,870,179.44
Investments		
Sub Total		5,870,179.44
Deduct Cash Liabilities Marked with "C" on Trial Balance		2,268,075.95
Cash Surplus		3,602,103.49
Deficit in Cash Surplus		
Other Assets Pledged to Surplus:*		
(1) Due from State of N.J. Senior Citizens and Veterans Deduction	-	
Deferred Charges #	155,000.00	
Cash Deficit #		
SPECIAL EMERGENCY NOTES PAYABLE	(120,000.00)	
Total Other Assets		35,000.00
		3,637,103.49

* IN THE CASE OF A "DEFICIT IN CASH SURPLUS", "OTHER ASSETS" 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 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) #			$ 50,061,250.93
	or			
	(Abstract of Ratables)			$
2.	Amount of Levy - Special District Taxes			$
3.	Amount Levied for Omitted Taxes under N.J.S.A. 54:4-63.12 et seq.			$
4.	Amount Levied for Added Taxes under N.J.S.A. 54:4-63.1 et seq.			$ 30,594.76
5a.	Subtotal 2024 Levy	$ 50,091,845.69		
5b.	Reductions Due to Tax Appeals**	$		
5c.	Total 2024 Tax Levy			$ 50,091,845.69
6.	Transferred to Tax Title Liens			$ 696.17
7.	Transferred to Foreclosed Property			$
8.	Remitted, Abated or Canceled			$ 53,342.93
9.	Discount Allowed			$
10.	Collected in Cash: In 2023		$ 149,999.86	
	In 2024*		$ 49,625,600.72	
	Homestead Benefit Credit		$	
	State's Share of 2024 Senior Citizens and Veterans Deductions Allowed		$ 20,250.00	
	Total To Line 14		$ 49,795,850.58	
11.	Total Credits			$ 49,849,889.68
12.	Amount Outstanding December 31, 2024			$ 241,956.01

13. Percentage of Cash Collections to Total 2024 Levy, (Item 10 divided by Item 5c) is **99.40%**

***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		$ 49,795,850.58
Less: Reserve for Tax Appeals Pending State Division of Tax Appeals		$
To Current Taxes Realized in Cash (Sheet 17)		$ 49,795,850.58

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)	$	49,795,850.58
LESS: Proceeds from Accelerated Tax Sale		
Net Cash Collected	$	49,795,850.58
Line 5c (sheet 22) Total 2024 Tax Levy	$	50,091,845.69
Percentage of Collection Excluding Accelerated Tax Sale Proceeds (Net Cash Collected divided by Item 5c) is		99.41%

(2) Utilizing Tax Levy Sale

Total of Line 10 Collected in Cash (sheet 22)	$	49,795,850.58
LESS: Proceeds from Tax Levy Sale (excluding premium)		
Net Cash Collected	$	49,795,850.58
Line 5c (sheet 22) Total 2024 Tax Levy	$	50,091,845.69
Percentage of Collection Excluding Tax Levy Sale Proceeds (Net Cash Collected divided by Item 5c) is		99.41%

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		xxxxxxxxx
Due To State of New Jersey	xxxxxxxxx	33,851.80
2. Senior Citizens Deductions Per Tax Billings	500.00	xxxxxxxxx
3. Veterans Deductions Per Tax Billings	19,750.00	xxxxxxxxx
4. Deductions Allowed By Tax Collector		xxxxxxxxx
5. Deductions Allowed By Tax Collector - Prior Year Taxes (2023)		
6.		
7. Deductions Disallowed By Tax Collector	xxxxxxxxx	
8. Deductions Disallowed By Tax Collector - Prior Year Taxes (2023)	xxxxxxxxx	
9. Received in Cash from State	xxxxxxxxx	20,250.00
10.		
11.		
12. Balance - December 31, 2024	xxxxxxxxx	xxxxxxxxx
Due From State of New Jersey	xxxxxxxxx	-
Due To State of New Jersey	33,851.80	xxxxxxxxx
	54,101.80	54,101.80

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

Line 2	500.00
Line 3	19,750.00
Line 4	-
Sub - Total	20,250.00
Less: Line 7	-
To Item 10, Sheet 22	20,250.00

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	xxxxxxxxx
Interest Earned on Taxes Pending Appeals		xxxxxxxxxx	xxxxxxxxx
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)			xxxxxxxxx
Closed to Results of Operation (Portion of Appeal won by Municipality, including Interest)			xxxxxxxxx
Balance - December 31, 2024		-	xxxxxxxxx
Taxes Pending Appeals*		xxxxxxxxx	xxxxxxxxx
Interest Earned on Taxes Pending Appeals		xxxxxxxxx	xxxxxxxxx
*Includes State Tax Court and County Board of Taxation Appeals Not Adjusted by December 31, 2024		-	-

taxcollector@chathamborough.org
Signature of Tax Collector

License #

Date

SCHEDULE OF DELINQUENT TAXES AND TAX TITLE LIENS

		Debit	Credit
1. Balance - January 1, 2024		280,213.16	xxxxxxxxx
A. Taxes	267,097.62	xxxxxxxxx	xxxxxxxxx
B. Tax Title Liens	13,115.54	xxxxxxxxx	xxxxxxxxx
2. Canceled:		xxxxxxxxx	xxxxxxxxx
A. Taxes		xxxxxxxxx	(43.23)
B. Tax Title Liens		xxxxxxxxx	
3. Transferred to Foreclosed Tax Title Liens:		xxxxxxxxx	xxxxxxxxx
A. Taxes		xxxxxxxxx	
B. Tax Title Liens		xxxxxxxxx	
4. Added Taxes			xxxxxxxxx
5. Added Tax Title Liens			xxxxxxxxx
6. Adjustment between Taxes (Other than Current Year) and Tax Title Liens;		xxxxxxxxx	
A. Taxes - Transfers to Tax Title Liens		xxxxxxxxx	(1)
B. Tax Title Liens - Transfers from Taxes		(1) -	xxxxxxxxx
7. Balance Before Cash Payments		xxxxxxxxx	280,256.39
8. Totals		280,213.16	280,213.16
9. Balance Brought Down		280,256.39	xxxxxxxxx
10. Collected:		xxxxxxxxx	267,140.85
A. Taxes	267,140.85	xxxxxxxxx	xxxxxxxxx
B. Tax Title Liens		xxxxxxxxx	xxxxxxxxx
11. Interest and Costs - 2024 Tax Sale		1,258.15	xxxxxxxxx
12. 2024 Taxes Transferred to Liens		696.17	xxxxxxxxx
13. 2024 Taxes		241,956.01	xxxxxxxxx
14. Balance - December 31, 2024		xxxxxxxxx	257,025.87
A. Taxes	241,956.01	xxxxxxxxx	xxxxxxxxx
B. Tax Title Liens	15,069.86	xxxxxxxxx	xxxxxxxxx
15. Totals		524,166.72	524,166.72

16. Percentage of Cash Collections to Adjusted Amount Outstanding (Item No. 10 divided by Item No. 9) is **95.32%**

17. Item No.14 multiplied by percentage shown above is **244,997.06** 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	32,200.00	xxxxxxxxx
2. Foreclosed or Deeded in 2024	xxxxxxxxx	xxxxxxxxx
3. Tax Title Liens	-	xxxxxxxxx
4. Taxes Receivable	-	xxxxxxxxx
5A.		xxxxxxxxx
5B.	xxxxxxxxx	
6. Adjustment to Assessed Valuation		xxxxxxxxx
7. Adjustment to Assessed Valuation	xxxxxxxxx	
8. Sales	xxxxxxxxx	xxxxxxxxx
9. Cash *	xxxxxxxxx	
10. Contract	xxxxxxxxx	
11. Mortgage	xxxxxxxxx	
12. Loss on Sales	xxxxxxxxx	
13. Gain on Sales		xxxxxxxxx
14. Balance - December 31, 2024	xxxxxxxxx	32,200.00
	32,200.00	32,200.00

CONTRACT SALES

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

MORTGAGE SALES

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

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.)

Caused By	Amount Dec. 31, 2023 per Audit Report	Amount in 2024 Budget	Amount Resulting from 2024	Balance as at Dec. 31, 2024
Emergency Authorization - Municipal*	$	$	$	$ -
Emergency Authorization - Schools	$	$	$	$ -
Overexpenditure of Appropriations	$	$	$	$ -
	$	$	$	$ -
	$	$	$	$ -
	$	$	$	$ -
	$	$	$	$ -
	$	$	$	$ -
	$	$	$	$ -
TOTAL DEFERRED CHARGES	$ -	$ -	$ -	$ -

***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

	Date	Purpose	Amount
1.			$
2.			$
3.			$
4.			$
5.			$

JUDGMENTS ENTERED AGAINST MUNICIPALITY AND NOT SATISFIED

	In Favor of	On Account of	Date Entered	Amount	Appropriated for in Budget of Year 2024
1.			$		
2.			$		
3.			$		
4.			$		

N.J.S.A. 40A:4-53 SPECIAL EMERGENCY -

TAX MAP; REVALUATION; MASTER PLAN; REVISION AND CODIFICATION OF ORDINANCES; DRAINAGE MAPS FOR FLOOD CONTROL; PRELIMINARY ENGINEERING STUDIES, ETC. FOR SANITARY SEWER SYSTEM; MUNICIPAL CONSOLIDATION ACT; FLOOD OR HURRICANE DAMAGE.

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	
							-
12/14/2020	Revenue losses due to COVID-19	300,000.00	60,000.00	180,000.00	60,000.00		120,000.00
3/23/2020	Revaluation of Real Property and Tax Map Updates	175,000.00	35,000.00	70,000.00	35,000.00		35,000.00
12/19/2019	Revaluation	175,000.00	35,000.00	35,000.00	35,000.00		-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
Totals		650,000.00	130,000.00	285,000.00	130,000.00	-	155,000.00

Sheet 29

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

FORNARO@CHATHAMBOROUGH.OR

Chief Financial Officer

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

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

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

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

Chief Financial Officer

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

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

GENERAL CAPITAL BONDS

	Debit	Credit	2025 Debt Service
Outstanding - January 1, 2024	xxxxxxxxx	2,955,000.00	
Issued	xxxxxxxxx		
Paid	455,000.00	xxxxxxxxx	
Outstanding - December 31, 2024	2,500,000.00	xxxxxxxxx	
	2,955,000.00	2,955,000.00	
2025 Bond Maturities - General Capital Bonds			$ 470,000.00
2025 Interest on Bonds*		$ 53,743.76	

ASSESSMENT SERIAL BONDS

Outstanding - January 1, 2024	xxxxxxxxx		
Issued	xxxxxxxxx		
Paid		xxxxxxxxx	
Outstanding - December 31, 2024	-	xxxxxxxxx	
	-	-	
2025 Bond Maturities - Assessment Bonds			$
2025 Interest on Bonds*		$	
Total "Interest on Bonds - Debt Service" (*Items)			$ 53,743.76

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

NEW JERSEY ENVIRONMENTAL INFRASTRUCTURE LOAN

	Debit	Credit	2025 Debt Service
Outstanding - January 1, 2024	xxxxxxxxx	3,968,062.10	
Issued	xxxxxxxxx		
Paid	185,335.67	xxxxxxxxx	
Refunded			
Outstanding - December 31, 2024	3,782,726.43	xxxxxxxxx	
	3,968,062.10	3,968,062.10	
2025 Loan Maturities			$ 189,667.26
2025 Interest on Loans			$ 70,527.72
Total 2025 Debt Service for NEW JERSEY ENVIRONMENTAL INFRASTRUCTURE Loan			$ 260,194.98

LOAN

Outstanding - January 1, 2024	xxxxxxxxx		
Issued	xxxxxxxxx		
Paid		xxxxxxxxx	
Outstanding - December 31, 2024	-	xxxxxxxxx	
	-	-	
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	xxxxxxxxx		
Issued	xxxxxxxxx		
Paid		xxxxxxxxx	
Refunded			
Outstanding - December 31, 2024	-	xxxxxxxxx	
	-	-	
2025 Loan Maturities			$
2025 Interest on Loans			$
Total 2025 Debt Service for Loan			$ -

LOAN

Outstanding - January 1, 2024	xxxxxxxxx		
Issued	xxxxxxxxx		
Paid		xxxxxxxxx	
Outstanding - December 31, 2024	-	xxxxxxxxx	
	-	-	
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	xxxxxxxxx		
Issued	xxxxxxxxx		
Paid		xxxxxxxxx	
Refunded			
Outstanding - December 31, 2024	-	xxxxxxxxx	
	-	-	
2025 Loan Maturities			$
2025 Interest on Loans			$
Total 2025 Debt Service for Loan			$ -

LOAN

Outstanding - January 1, 2024	xxxxxxxxx		
Issued	xxxxxxxxx		
Paid		xxxxxxxxx	
Outstanding - December 31, 2024	-	xxxxxxxxx	
	-	-	
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	xxxxxxxxx		
Paid		xxxxxxxxx	
Outstanding - December 31, 2024	-	xxxxxxxxx	
	-	-	
2025 Bond Maturities - Term Bonds		$	
2025 Interest on Bonds		$	

TYPE I SCHOOL SERIAL BONDS

Outstanding - January 1, 2024	xxxxxxxxx		
Issued	xxxxxxxxx		
Paid		xxxxxxxxx	
Outstanding - December 31, 2024	-	xxxxxxxxx	
	-	-	
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	$ 120,000.00	$ 6,000.00
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**	
#18-02 Various Improvements & Acquisition								
of Equipment	850,250.00	5/24/2018	494,500.00	05/16/25	4.5000%	45,516.60	22,252.50	05/16/25
#19-09 Various Improvements & Acquisition	1,001,750.00	5/22/2020	842,500.00	05/16/25	4.5000%	27,950.61	37,912.50	05/16/25
of Equipment	113,000.00	5/21/2021	93,000.00	05/16/25	4.5000%	3,152.90	4,185.00	05/16/25
#20-09 Replacing Equipment & Machinery	1,095,000.00	5/21/2021	1,050,000.00	05/16/25	4.5000%	35,972.40	47,250.00	05/16/25
#21-13 Various Improvements and Acquisitions	835,430.00	5/20/2022	835,430.00	05/16/25	4.5000%	44,062.76	37,594.35	05/16/25
#21-19 Resurfacing of Hillside Avenue	97,000.00	5/20/2022	97,000.00	05/16/25	4.5000%	5,105.26	4,365.00	05/16/25
#22-03 Various Improvements and Acquisitions	181,900.00	5/19/2023	181,900.00	05/16/25	4.5000%		8,185.50	05/16/25
#22-05 Various Improvements and Acquisitions	1,004,050.00	5/17/2024	1,004,050.00	05/16/25	4.5000%		45,182.25	05/16/25
#23-03 Various Improvements and Acquisitions	1,095,995.00	5/17/2024	1,095,995.00	05/16/25	4.5000%		49,319.78	05/16/25
Page Totals	6,274,375.00		5,694,375.00			161,760.54	256,246.88	

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

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

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

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

(Do not crowd - add additional sheets)

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

DEBT SERVICE FOR NOTES (OTHER THAN ASSESSMENT NOTES)

Title or Purpose of Issue	Original Amount Issued	Original Date of Issue*	Amount of Note Outstanding Dec. 31, 2024	Date of Maturity	Rate of Interest	2025 Budget Requirements		Interest Computed to (Insert Date)
						For Principal	For Interest**	
PREVIOUS PAGE TOTALS	6,274,375.00		5,694,375.00			161,760.54	256,246.88	
PAGE TOTALS	6,274,375.00		5,694,375.00			161,760.54	256,246.88	

Sheet 33.1

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

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

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

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

(Do not crowd - add additional sheets)

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

DEBT SERVICE FOR NOTES (OTHER THAN ASSESSMENT NOTES)

Title or Purpose of Issue	Original Amount Issued	Original Date of Issue*	Amount of Note Outstanding Dec. 31, 2024	Date of Maturity	Rate of Interest	2025 Budget Requirements		Interest Computed to (Insert Date)
						For Principal	For Interest**	
PREVIOUS PAGE TOTALS	6,274,375.00		5,694,375.00			161,760.54	256,246.88	
PAGE TOTALS	6,274,375.00		5,694,375.00			161,760.54	256,246.88	

Sheet 33 Totals

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

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

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

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

(Do not crowd - add additional sheets)

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

DEBT SERVICE SCHEDULE FOR ASSESSMENT NOTES

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

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)

Sheet 34a

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
#11-12	Various Improvements & Equipment	1,077.24					271.04	806.20	
#11-15	Purchase of Dump Truck	9.00					9.00	-	
#12-06	Various Improvements & Equipment	1,630.81						1,630.81	
#13-07	Various Public Improvements		6,645.28				1,447.32		5,197.96
#14-04	Various Improvements & Equipment	11,054.34				2,755.05	872.31	7,426.98	
#14-10	Rehab MCJM Sewer Facility		288,000.00						288,000.00
#15-05	Various Improvements & Equipment	215,967.08				205,122.67	1,673.23	9,171.18	
#16-02	Various Improvements & Equipment	39,289.25				12,414.07	1,237.63	25,637.55	
#16-05	Oliver Street Improvement	0.92					0.92	-	
#17-01	General Improvements & Equipment	35,252.26				5,130.65	1,989.55	28,132.06	
#17-11	Replace Turf at Lum Avenue Field		30.62				30.62		-
#18-02; #19	Various Improvements & Equipment		156,780.20			77,297.00	1,648.37		77,834.83
#19-09	Various Improvements & Equipment.		176,001.43			52,796.02	480.71		122,724.70
#20-09	Replacing Equipment and Machinery		276,166.86			5,801.78	846.49		269,518.59
#20-09	Various Acquisitions - Police and Fire	1,186.00						1,186.00	
#20-11	Various Improvements and Acquisitions	4,737.81					0.63	4,737.18	
	Page Total	310,204.71	903,624.39	-	-	361,317.24	10,507.82	78,727.96	763,276.08

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		310,204.71	903,624.39	-	-	361,317.24	10,507.82	78,727.96	763,276.08
#21-13	Various Improvements and Acquisitions		109,928.86			12,672.67	3,050.22		94,205.97
#21-19	Resurfacing of Hillside Avenue	103,520.58	97,000.00					103,520.58	97,000.00
#22-03	Resurfacing of Woodland Road		47,520.04			44,516.29			3,003.75
#22-05	Various Improvements and Acquisitions		405,526.82			138,143.70	1,942.94		265,440.18
#22-12	Development and Construction of								
	Affordable Housing	151,107.35	5,700,000.00			134,326.00		16,781.35	5,700,000.00
#23-03	Various Improvements and Acquisitions		824,375.14			549,929.12			274,446.02
#23-05	Various Improvements to Memorial Park								
	Pool and Other Recreation Facilities	16,339.63	13,177.00			29,100.00	416.63		(0.00)
#24-06	Various Improvements and Acquisitions,								
	New Communication and Signal Systems								
	Equipment, New Information Technology								
	Equipment and New Fire Truck			2,497,900.00		889,464.34			1,608,435.66
#24-12	Resurfacing of Van Orden Avenue (From								
	Main Street To Kimball Street)			555,000.00		477.93		224,307.07	330,215.00
	PAGE TOTALS	581,172.27	8,101,152.25	3,052,900.00	-	2,159,947.29	15,917.61	423,336.96	9,136,022.66

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	581,172.27	8,101,152.25	3,052,900.00	-	2,159,947.29	15,917.61	423,336.96	9,136,022.66
PAGE TOTALS	581,172.27	8,101,152.25	3,052,900.00	-	2,159,947.29	15,917.61	423,336.96	9,136,022.66

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	581,172.27	8,101,152.25	3,052,900.00	-	2,159,947.29	15,917.61	423,336.96	9,136,022.66
GRAND TOTALS	581,172.27	8,101,152.25	3,052,900.00	-	2,159,947.29	15,917.61	423,336.96	9,136,022.66

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

Sheet 35 Totals

GENERAL CAPITAL FUND

SCHEDULE OF CAPITAL IMPROVEMENT FUND

	Debit	Credit
Balance - January 1, 2024	xxxxxxxxx	8,024.37
Received from 2024 Budget Appropriation*	xxxxxxxxx	280,000.00
	xxxxxxxxx	
Improvement Authorizations Canceled (financed in whole by the Capital Improvement Fund)	xxxxxxxxx	9.00
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
Appropriated to Finance Improvement Authorizations	260,900.00	xxxxxxxxx
		xxxxxxxxx
Balance - December 31, 2024	27,133.37	xxxxxxxxx
	288,033.37	288,033.37

*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
#24-06	2,497,900.00	2,237,000.00	260,900.00	
#24-12	555,000.00	330,215.00		224,785.00
Total	3,052,900.00	2,567,215.00	260,900.00	224,785.00

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**	78,474.48
Premium on Sale of Bonds	**xxxxxxxxx**	
Funded Improvement Authorizations Canceled	**xxxxxxxxx**	15,338.61
Premium on Sale of Bond Anticipation Notes		41,676.74
Appropriated to Finance Improvement Authorizations		**xxxxxxxxx**
Appropriated to 2024 Budget Revenue	39,025.26	**xxxxxxxxx**
Balance - December 31, 2024	96,464.57	**xxxxxxxxx**
	135,489.83	135,489.83

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 $ 50,091,845.69
2. Amount of Item 1 Collected in 2024 (*) $ 49,795,850.58
3. Seventy (70) percent of Item 1 $ 35,064,291.98

(*) 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. 4% of 2023 Tax Levy for all purposes: Levy -- $ = $
3. Cash Deficit 2024 $
4. 4% of 2024 Tax Levy for all purposes: Levy -- $ = $

E.

Unpaid	2023	2024	Total
1. State Taxes	$	$	$ -
2. County Taxes	$	$ 4,780.82	$ 4,780.82
3. Amounts due Special Districts	$	$ -	$ -
4. Amount due School Districts for School Tax	$	$ -	$ -

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 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	780,256.13		
Investments			
Due from - Current Fund	2,964.35		
Due from - Water Utility Capital Fund	12,885.73		
Due from - Solid Waste Utility Operating Fund	3,123.00		
Receivables Offset with Reserves:			
Consumer Accounts Receivable	144,630.37		
Liens Receivable	-		
Deferred Charges (Sheet 48)			
Cash Liabilities:			
Appropriation Reserves		124,118.59	
Encumbrances Payable		24,408.62	
Accrued Interest on Bonds and Notes		32,837.50	
Due to -			
Water Overpayments		8,313.80	
Subtotal - Cash Liabilities		189,678.51	"C"
Reserve for Consumer Accounts and Lien Receivable		144,630.37	
Fund Balance		609,550.70	
Total	943,859.58	943,859.58	

(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 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
CAPITAL SECTION:		
Est. Proceeds Bonds and Notes Authorized	3,272,860.00	**xxxxxxxxx**
Bonds and Notes Authorized but Not Issued	**xxxxxxxxx**	3,272,860.00
CASH	6,127.98	
DUE FROM CURRENT FUND		
FIXED CAPITAL:		
COMPLETED	8,516,275.70	
AUTHORIZED AND UNCOMPLETED	5,503,293.38	
PAGE TOTALS	17,298,557.06	3,272,860.00

(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 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	17,298,557.06	3,272,860.00
BONDS PAYABLE		615,000.00
LOANS PAYABLE		-
CAPITAL LEASES PAYABLE		-
BOND ANTICIPATION NOTES		1,133,625.00
IMPROVEMENT AUTHORIZATIONS:		
FUNDED		162,754.30
UNFUNDED		2,902,764.65
CONTRACTS PAYABLE		
ENCUMBRANCES		
DUE TO WATER UTILITY OPERATING		12,885.73
RESERVE FOR AMORTIZATION		7,933,190.85
RESERVE FOR DEFERRED AMORTIZATION		1,064,893.23
RESERVE FOR DEBT SERVICE		
DUE GENERAL CAPITAL FUND		103,621.95
DOWN PAYMENTS ON IMPROVEMENTS		-
CAPITAL IMPROVEMENT FUND		73,918.79
CAPITAL FUND BALANCE		23,042.56
TOTALS	17,298,557.06	17,298,557.06

(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

Title of Account	Debit	Credit
CASH		
ASSESSMENT NOTES		-
ASSESSMENT SERIAL BONDS		-
FUND BALANCE		-
TOTALS	-	-

(Do not crowd - add additional sheets)

ANALYSIS OF WATER UTILITY UTILITY ASSESSMENT TRUST 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	Operating Budget					
Assessment Serial Bond Issues:	xxxxxxxxx	xxxxxxxxx	xxxxxxxxx	xxxxxxxxx	xxxxxxxxx	xxxxxxxxx	xxxxxxxxx	xxxxxxxxx
								-
								-
								-
								-
								-
Assessment Bond Anticipation Note Issues:	xxxxxxxxx	xxxxxxxxx	xxxxxxxxx	xxxxxxxxx	xxxxxxxxx	xxxxxxxxx	xxxxxxxxx	xxxxxxxxx
								-
								-
								-
								-
Other Liabilities								-
Trust Surplus								-
Less Assets "Unfinanced"*	xxxxxxxxx	xxxxxxxxx	xxxxxxxxx	xxxxxxxxx	xxxxxxxxx	xxxxxxxxx	xxxxxxxxx	xxxxxxxxx
								-
								-
								-
								-
	-	-	-	-	-	-	-	-

*Show as red figure

SCHEDULE OF WATER UTILITY UTILITY BUDGET - 2024

BUDGET REVENUES

Source	Budget	Received in Cash	Excess or Deficit*
Operating Surplus Anticipated	127,150.00	127,150.00	-
Operating Surplus Anticipated with Consent of Director of Local Government			-
Water Rents	1,824,500.00	1,947,556.05	123,056.05
			-
			-
			-
			-
Reserve for Debt Service			-
Capital Fund Balance			
Added by N.J.S.A. 40A:4-87:(List)	xxxxxxxxx	xxxxxxxxx	xxxxxxxxx
			-
			-
Subtotal	1,951,650.00	2,074,706.05	123,056.05
Deficit (General Budget) **			-
	1,951,650.00	2,074,706.05	123,056.05

** 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:		xxxxxxxxx
Adopted Budget		1,951,650.00
Added by N.J.S.A. 40A:4-87		
Emergency		
Total Appropriations		1,951,650.00
Add: Overexpenditures (See Footnote)		
Total Appropriations and Overexpenditures		1,951,650.00
Deduct Expenditures:		
Paid or Charged	1,818,307.26	
Reserved	124,118.59	
Surplus (General Budget)**		
Total Expenditures		1,942,425.85
Unexpended Balance Canceled (See Footnote)		9,224.15

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 UTILITY

NOTE: Section 1 of this sheet is required to be filled out ONLY IF the 2024 Water Utility 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:	xxxxxxxxx	
Budget Revenue (Not Including "Deficit (General Budget)")	2,074,706.05	
Miscellaneous Revenue Not Anticipated	120,076.32	
2023 Appropriation Reserves Canceled in 2024	100,950.24	
Overpayments Cancelled	1.03	
Total Revenue Realized		2,295,733.64
Expenditures:	xxxxxxxxx	
Appropriations (Not Including "Surplus (General Budget)")	xxxxxxxxx	
Paid or Charged	1,818,307.26	
Reserved	124,118.59	
Expended Without Appropriation		
Cash Refund of Prior Year's Revenue		
Total Expenditures	1,942,425.85	
Less: Deferred Charges Included in Above "Total Expenditures"		
Total Expenditures - As Adjusted		1,942,425.85
Excess		353,307.79
Budget Appropriation - Surplus (General Budget)**		
Remainder = Balance of Results of 2024 Operation ("Excess in Operations" - Sheet 46)	353,307.79	
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 Utility for 2023

2023 Appropriation Reserves Canceled in 2024	100,950.24	
Less: Anticipated Deficit in 2023 Budget - Amount Received and Due from Current Fund - If none, enter 'None '		
* Excess (Revenue Realized)		100,950.24

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

RESULTS OF 2024 OPERATIONS - WATER UTILITY UTILITY

	Debit	Credit
Excess in Anticipated Revenues	xxxxxxxxx	123,056.05
Unexpended Balances of Appropriations	xxxxxxxxx	9,224.15
Miscellaneous Revenues Not Anticipated	xxxxxxxxx	120,076.32
Unexpended Balances of 2023 Appropriation Reserves*	xxxxxxxxx	100,950.24
Overpayments Cancelled		1.03
Deficit in Anticipated Revenues	-	xxxxxxxxx
		xxxxxxxxx
Operating Deficit - to Trial Balance	xxxxxxxxx	-
Excess in Operations - to Operating Surplus	353,307.79	xxxxxxxxx
* See restriction in amount on Sheet 45, SECTION 2	353,307.79	353,307.79

OPERATING SURPLUS - WATER UTILITY UTILITY

	Debit	Credit
Balance - January 1, 2024	xxxxxxxxx	598,392.91
Excess in Results of 2024 Operations	xxxxxxxxx	353,307.79
Amount Appropriated in the 2024 Budget - Cash	127,150.00	xxxxxxxxx
Amount Appropriated in 2024 Budget with Prior Written Consent of Director of Local Government Services	215,000.00	xxxxxxxxx
Balance - December 31, 2024	609,550.70	xxxxxxxxx
	951,700.70	951,700.70

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

Cash		780,256.13
Investments		
Interfund Accounts Receivable		18,973.08
Subtotal		799,229.21
Deduct Cash Liabilities Marked with "C" on Trial Balance		189,678.51
Operating Surplus Cash or (Deficit in Operating Surplus Cash)		609,550.70
Other Assets Pledged to Surplus:*		
Deferred Charges #		
Operating Deficit #		
Total Other Assets		-
# MAY NOT BE ANTICIPATED AS NON-CASH SURPLUS IN 2024 BUDGET.		609,550.70

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

SCHEDULE OF WATER UTILITY UTILITY ACCOUNTS RECEIVABLE

Balance December 31, 2023		$ 139,292.72
Increased by:		
Rents Levied		$ 1,952,893.70
Decreased by:		
Collections	$ 1,941,605.80	
Overpayments applied	$ 5,950.25	
Transfer to Liens	$	
Other	$	
		$ 1,947,556.05
Balance December 31, 2024		$ 144,630.37

SCHEDULE OF WATER UTILITY UTILITY LIENS

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

DEFERRED CHARGES
- MANDATORY CHARGES ONLY -
WATER UTILITY UTILITY FUND
(Do not include the emergency authorizations pursuant to N.J.S.A. 40A:4-55, listed on Sheet 29)

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

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

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

	Date	Purpose	Amount
1.			$
2.			$
3.			$
4.			$
5.			$

JUDGMENTS ENTERED AGAINST MUNICIPALITY AND NOT SATISFIED

	In Favor of	On Account of	Date Entered	Amount	Appropriated for in Budget of 2024
1.				$	
2.				$	
3.				$	
4.				$	

UTILITY SPECIAL EMERGENCY

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

Sheet 48a

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

Chief Financial Officer

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

WATER UTILITY UTILITY ASSESSMENT BONDS

	Debit	Credit	2025 Debt Service
Outstanding - January 1, 2024	xxxxxxxxx		
Issued	xxxxxxxxx		
Paid		xxxxxxxxx	
Outstanding - December 31, 2024	-	xxxxxxxxx	
	-	-	
2025 Bond Maturities - Assessment Bonds			$
2025 Interest on Bonds		$	

WATER UTILITY UTILITY CAPITAL BONDS

Outstanding - January 1, 2024	xxxxxxxxx	755,000.00	
Issued	xxxxxxxxx		
Paid	140,000.00	xxxxxxxxx	
Outstanding - December 31, 2024	615,000.00	xxxxxxxxx	
	755,000.00	755,000.00	
2025 Bond Maturities - Capital Bonds			$ 140,000.00
2025 Interest on Bonds		$ 12,557.26	

INTEREST ON BONDS - WATER UTILITY UTILITY BUDGET

2025 Interest on Bonds (*Items)	$ 12,557.26	
Less: Interest Accrued to 12/31/2024 (Trial Balance)	$ 3,079.84	
Subtotal	$ 9,477.42	
Add: Interest to be Accrued as of 12/31/2025	$ 2,618.32	
Required Appropriation 2025		$ 12,095.74

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 UTILITY LOAN

	Debit	Credit	2025 Debt Service
Outstanding - January 1, 2024	xxxxxxxxx		
Issued	xxxxxxxxx		
Paid		xxxxxxxxx	
Outstanding - December 31, 2024	-	xxxxxxxxx	
	-	-	
2025 Loan Maturities			$
2025 Interest on Loans		$	

WATER UTILITY UTILITY LOAN

Outstanding - January 1, 2024	xxxxxxxxx		
Issued	xxxxxxxxx		
Paid		xxxxxxxxx	
Outstanding - December 31, 2024	-	xxxxxxxxx	
	-	-	
2025 Loan Maturities			$
2025 Interest on Loans		$	

INTEREST ON LOANS - WATER UTILITY UTILITY BUDGET

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

LIST OF LOANS ISSUED DURING 2024

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

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

WATER UTILITY UTILITY LOAN

	Debit	Credit	2025 Debt Service
Outstanding - January 1, 2024	xxxxxxxxx		
Issued	xxxxxxxxx		
Paid		xxxxxxxxx	
Outstanding - December 31, 2024	-	xxxxxxxxx	
	-	-	
2025 Loan Maturities			$
2025 Interest on Loans		$	

WATER UTILITY UTILITY LOAN

Outstanding - January 1, 2024	xxxxxxxxx		
Issued	xxxxxxxxx		
Paid		xxxxxxxxx	
Outstanding - December 31, 2024	-	xxxxxxxxx	
	-	-	
2025 Loan Maturities			$
2025 Interest on Loans		$	

INTEREST ON LOANS - WATER UTILITY 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 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.	08-13 Various Water Improvements	398,500.00	5/24/2018	136,000.00	5/16/2025	4.50%	7,928.77	6,120.00	5/16/2025
2.	15-10 Various Purchases and Improvement	150,000.00	5/21/2021	120,000.00	5/16/2025	4.50%	5,172.41	5,400.00	5/16/2025
3.	21-14 Various Public Improvements & Acqu	241,300.00	5/20/2022	241,300.00	5/16/2025	4.50%	8,320.69	10,858.50	5/16/2025
4.	22-06 Various Improvements & Acquisitions	231,325.00	5/17/2024	231,325.00	5/16/2025	4.50%		10,409.63	5/16/2025
5.	23-07 Various Improvements & Acquisitions	405,000.00	5/17/2024	405,000.00	5/16/2025	4.50%		18,225.00	5/16/2025
6.									
7.									
8.									
9.									
TOTAL		1,426,125.00		1,133,625.00			21,421.87	51,013.13	

Sheet 50

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

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

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

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

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

(Do not crowd - add additional sheets)

DEBT SERVICE FOR WATER UTILITY 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		1,426,125.00		1,133,625.00			21,421.87	51,013.13	

Sheet 50

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

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

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

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

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

INTEREST ON NOTES - WATER UTILITY UTILITY BUDGET		
2025 Interest on Notes	$	51,013.13
Less: Interest Accrued to 12/31/2024 (Trial Balance)	$	29,757.66
Subtotal	$	21,255.47
Add: Interest to be Accrued as of 12/31/2025	$	47,118.39
Required Appropriation 2025	$	68,373.86

(Do not crowd - add additional sheets)

DEBT SERVICE SCHEDULE FOR WATER UTILITY 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 **	
	-		-			-	-	

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

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

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

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

SCHEDULE OF CAPITAL LEASE PROGRAM OBLIGATIONS WATER UTILITY UTILITY

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

Sheet 51a

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS WATER UTILITY (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
14-05 Various Improvements & Acquisitions	8,465.06						8,465.06	
15-06 Various Improvements & Acquisitions	20,000.00						20,000.00	
16-03 Various Improvements & Acquisitions	25,073.80				25,000.00	73.80	(0.00)	
16-10 Various Improvements	99,658.45					124.74	99,533.71	
17-02 Various Improvements	294.14					294.14	-	
18-03 Various Improvements		175,000.00			175,000.00			-
19-08 Various Improvements & Acquisitions	24,038.03				10,477.00	1.03	13,560.00	
21-08 Various Improvements	6,747.69					6.00	6,741.69	
21-11 Repair of Small Backhoe	15,778.84				1,325.00		14,453.84	
21-14 Various Public Improvements & Acquisitions		4,314.44			(44.49)			4,358.93
22-06 Various Improvements & Acquisitions		130,542.64			99,536.14			31,006.50
23-07 Various Improvements & Acquisitions	181,351.34	405,000.00			501,598.99			84,752.35
24-07 Various Improvements & Acquisitions			$831,200.00		548,113.13	440.00		282,646.87
24-15 Lead Water Line Replacement (Phase I)			2,500,000.00					2,500,000.00
PAGE TOTALS	381,407.35	714,857.08	3,331,200.00	-	1,361,005.77	939.71	162,754.30	2,902,764.65

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

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS WATER UTILITY (UTILITY CAPITAL FUND)

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number.	Balance - January 1, 2024		2024 Authorizations		Expended	Other	Balance - December 31, 2024	
	Funded	Unfunded					Funded	Unfunded
PREVIOUS PAGE TOTALS	381,407.35	714,857.08	3,331,200.00	-	1,361,005.77	939.71	162,754.30	2,902,764.65
PAGE TOTALS	381,407.35	714,857.08	3,331,200.00	-	1,361,005.77	939.71	162,754.30	2,902,764.65

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

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS WATER UTILITY (UTILITY CAPITAL FUND)

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number.	Balance - January 1, 2024		2024 Authorizations		Expended	Other	Balance - December 31, 2024	
	Funded	Unfunded					Funded	Unfunded
PREVIOUS PAGE TOTALS	381,407.35	714,857.08	3,331,200.00	-	1,361,005.77	939.71	162,754.30	2,902,764.65
PAGE TOTALS	381,407.35	714,857.08	3,331,200.00	-	1,361,005.77	939.71	162,754.30	2,902,764.65

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

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS WATER UTILITY (UTILITY CAPITAL FUND)

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number.	Balance - January 1, 2024		2024 Authorizations		Expended	Other	Balance - December 31, 2024	
	Funded	Unfunded					Funded	Unfunded
PREVIOUS PAGE TOTALS	381,407.35	714,857.08	3,331,200.00	-	1,361,005.77	939.71	162,754.30	2,902,764.65
PAGE TOTALS	381,407.35	714,857.08	3,331,200.00	-	1,361,005.77	939.71	162,754.30	2,902,764.65

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

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS WATER UTILITY (UTILITY CAPITAL FUND)

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number.	Balance - January 1, 2024		2024 Authorizations		Expended	Other	Balance - December 31, 2024	
	Funded	Unfunded					Funded	Unfunded
PREVIOUS PAGE TOTALS	381,407.35	714,857.08	3,331,200.00	-	1,361,005.77	939.71	162,754.30	2,902,764.65
TOTALS	381,407.35	714,857.08	3,331,200.00	-	1,361,005.77	939.71	162,754.30	2,902,764.65

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

WATER UTILITY UTILITY CAPITAL FUND

SCHEDULE OF CAPITAL IMPROVEMENT FUND

	Debit	Credit
Balance - January 1, 2024	xxxxxxxxx	56,687.02
Received from 2024 Budget Appropriation	xxxxxxxxx	75,000.00
	xxxxxxxxx	
Improvement Authorizations Canceled (financed in whole by the Capital Improvement Fund)	xxxxxxxxx	131.77
List by Improvements - Direct Charges Made for Preliminary Costs:	xxxxxxxxx	xxxxxxxxx
		xxxxxxxxx
		xxxxxxxxx
		xxxxxxxxx
		xxxxxxxxx
		xxxxxxxxx
		xxxxxxxxx
		xxxxxxxxx
Appropriated to Finance Improvement Authorizations	57,900.00	xxxxxxxxx
		xxxxxxxxx
Balance - December 31, 2024	73,918.79	xxxxxxxxx
	131,818.79	131,818.79

WATER UTILITY UTILITY 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	
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.

WATER UTILITY 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
24-07 Various Improvements				
& Acquisitions	831,200.00	773,300.00	57,900.00	
24-15 Lead Water Line				
Replacement (Phase I)	2,500,000.00	2,500,000.00		
	3,331,200.00	3,273,300.00	57,900.00	-

WATER UTILITY UTILITY CAPITAL FUND
STATEMENT OF CAPITAL SURPLUS

2024

	Debit	Credit
Balance - January 1, 2024	**xxxxxxxxx**	22,674.62
Premium on Sale of Bonds	**xxxxxxxxx**	
Funded Improvement Authorizations Canceled	**xxxxxxxxx**	367.94
Miscellaneous		
Appropriated to Finance Improvement Authorization		**xxxxxxxxx**
Appropriation to 2024 Budget Reserve		**xxxxxxxxx**
Balance - December 31, 2024	23,042.56	**xxxxxxxxx**
	23,042.56	23,042.56

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 - SOLID WASTE UTILITY 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	438,676.36		
Investments			
Due from - Current Fund	369.17		
Due from - Solid Waste Utility Capital Fund	9,450.00		
Receivables Offset with Reserves:			
Consumer Accounts Receivable	41,664.26		
Liens Receivable	-		
Deferred Charges (Sheet 48)			
Cash Liabilities:			
Appropriation Reserves		231,783.40	
Encumbrances Payable		34,013.38	
Accrued Interest on Bonds and Notes		9,450.00	
Due to -			
Water Utility Operating Fund		3,123.00	
Solid Waste User Overpayments		548.84	
Subtotal - Cash Liabilities		278,918.62	"C"
Reserve for Consumer Accounts and Lien Receivable		41,664.26	
Fund Balance		169,576.91	
Total	490,159.79	490,159.79	

(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
RIAL BALANCE - SOLID WASTE UTILITY UTILITY FUND (cont

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
CAPITAL SECTION:		
Est. Proceeds Bonds and Notes Authorized	-	**xxxxxxxxx**
Bonds and Notes Authorized but Not Issued	**xxxxxxxxx**	-
CASH	88,721.70	
DUE FROM CURRENT FUND		
FIXED CAPITAL:		
COMPLETED	90,000.00	
AUTHORIZED AND UNCOMPLETED	510,000.00	
PAGE TOTALS	688,721.70	-

(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
RIAL BALANCE - SOLID WASTE UTILITY UTILITY FUND (cont

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	688,721.70	-
BONDS PAYABLE		-
LOANS PAYABLE		-
CAPITAL LEASES PAYABLE		-
BOND ANTICIPATION NOTES		360,000.00
IMPROVEMENT AUTHORIZATIONS:		
FUNDED		40,000.00
UNFUNDED		32,271.70
CONTRACTS PAYABLE		
ENCUMBRANCES		
DUE TO WATER UTILITY OPERATING		
RESERVE FOR AMORTIZATION		90,000.00
RESERVE FOR DEFERRED AMORTIZATION		150,000.00
RESERVE FOR DEBT SERVICE		
DUE SOLID WASTE UTILITY OPERATING FUND		9,450.00
DOWN PAYMENTS ON IMPROVEMENTS		-
CAPITAL IMPROVEMENT FUND		7,000.00
CAPITAL FUND BALANCE		-
TOTALS	688,721.70	688,721.70

(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

Title of Account	Debit	Credit
CASH		
ASSESSMENT NOTES		-
ASSESSMENT SERIAL BONDS		-
FUND BALANCE		-
	-	-

(Do not crowd - add additional sheets)

ANALYSIS OF SOLID WASTE UTILITY UTILITY ASSESSMENT TRUST 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	Operating Budget					
Assessment Serial Bond Issues:	xxxxxxxxx	xxxxxxxxx	xxxxxxxxx	xxxxxxxxx	xxxxxxxxx	xxxxxxxxx	xxxxxxxxx	xxxxxxxxx
								-
								-
								-
								-
								-
Assessment Bond Anticipation Note Issues:	xxxxxxxxx	xxxxxxxxx	xxxxxxxxx	xxxxxxxxx	xxxxxxxxx	xxxxxxxxx	xxxxxxxxx	xxxxxxxxx
								-
								-
								-
								-
Other Liabilities								-
Trust Surplus								-
Less Assets "Unfinanced"*	xxxxxxxxx	xxxxxxxxx	xxxxxxxxx	xxxxxxxxx	xxxxxxxxx	xxxxxxxxx	xxxxxxxxx	xxxxxxxxx
								-
								-
								-
								-
	-	-	-	-	-	-	-	-

*Show as red figure

CHEDULE OF SOLID WASTE UTILITY UTILITY BUDGET - 202

BUDGET REVENUES

Source	Budget	Received in Cash	Excess or Deficit*
Operating Surplus Anticipated	150,000.00	150,000.00	-
Operating Surplus Anticipated with Consent of Director of Local Government			-
Solid Waste Rents	1,043,139.26	1,073,553.08	30,413.82
Rents - Rate Increase	140,814.74	140,814.74	-
			-
			-
			-
Reserve for Debt Service			-
Capital Fund Balance			
Added by N.J.S.A. 40A:4-87:(List)	xxxxxxxxx	xxxxxxxxx	xxxxxxxxx
			-
			-
Subtotal	1,333,954.00	1,364,367.82	30,413.82
Deficit (General Budget) **			-
	1,333,954.00	1,364,367.82	30,413.82

** 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:		xxxxxxxxx
Adopted Budget		1,333,954.00
Added by N.J.S.A. 40A:4-87		
Emergency		
Total Appropriations		1,333,954.00
Add: Overexpenditures (See Footnote)		
Total Appropriations and Overexpenditures		1,333,954.00
Deduct Expenditures:		
Paid or Charged	1,102,170.60	
Reserved	231,783.40	
Surplus (General Budget)**		
Total Expenditures		1,333,954.00
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

SOLID WASTE UTILITY UTILITY

NOTE: Section 1 of this sheet is required to be filled out ONLY IF the 2024 Solid Waste Utility 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:	xxxxxxxxx	
Budget Revenue (Not Including "Deficit (General Budget)")	1,364,367.82	
Miscellaneous Revenue Not Anticipated	26,768.29	
2023 Appropriation Reserves Canceled in 2024	34,116.93	
Total Revenue Realized		1,425,253.04
Expenditures:	xxxxxxxxx	
Appropriations (Not Including "Surplus (General Budget)")	xxxxxxxxx	
Paid or Charged	1,102,170.60	
Reserved	231,783.40	
Expended Without Appropriation		
Cash Refund of Prior Year's Revenue	3,123.00	
Total Expenditures	1,337,077.00	
Less: Deferred Charges Included in Above "Total Expenditures"		
Total Expenditures - As Adjusted		1,337,077.00
Excess		88,176.04
Budget Appropriation - Surplus (General Budget)**		
Remainder = Balance of Results of 2024 Operation ("Excess in Operations" - Sheet 46)	88,176.04	
Deficit		-
Anticipated Revenue - Deficit (General Budget)**	-	
Remainder = Balance of Results of 2024 Operation ("Operating Deficit - to Trial Balance" - Sheet 46)	-	

SECTION 2:

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

2023 Appropriation Reserves Canceled in 2024	34,116.93	
Less: Anticipated Deficit in 2023 Budget - Amount Received and Due from Current Fund - If none, enter 'None '		
* Excess (Revenue Realized)		34,116.93

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

RESULTS OF 2024 OPERATIONS - SOLID WASTE UTILITY UTILITY

	Debit	Credit
Excess in Anticipated Revenues	xxxxxxxxx	30,413.82
Unexpended Balances of Appropriations	xxxxxxxxx	-
Miscellaneous Revenues Not Anticipated	xxxxxxxxx	26,768.29
Unexpended Balances of 2023 Appropriation Reserves*	xxxxxxxxx	34,116.93
Refund of Prior Year Rents	3,123.00	
Deficit in Anticipated Revenues	-	xxxxxxxxx
		xxxxxxxxx
Operating Deficit - to Trial Balance	xxxxxxxxx	-
Excess in Operations - to Operating Surplus	88,176.04	xxxxxxxxx
* See restriction in amount on Sheet 45, SECTION 2	91,299.04	91,299.04

OPERATING SURPLUS - SOLID WASTE UTILITY UTILITY

	Debit	Credit
Balance - January 1, 2024	xxxxxxxxx	231,400.87
Excess in Results of 2024 Operations	xxxxxxxxx	88,176.04
Amount Appropriated in the 2024 Budget - Cash	150,000.00	xxxxxxxxx
Amount Appropriated in 2024 Budget with Prior Written Consent of Director of Local Government Services		xxxxxxxxx
Balance - December 31, 2024	169,576.91	xxxxxxxxx
	319,576.91	319,576.91

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

Cash		438,676.36
Investments		
Interfund Accounts Receivable		9,819.17
Subtotal		448,495.53
Deduct Cash Liabilities Marked with "C" on Trial Balance		278,918.62
Operating Surplus Cash or (Deficit in Operating Surplus Cash)		169,576.91
Other Assets Pledged to Surplus:*		
Deferred Charges #		
Operating Deficit #		
Total Other Assets		-
# MAY NOT BE ANTICIPATED AS NON-CASH SURPLUS IN 2024 BUDGET.		169,576.91

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

CHEDULE OF SOLID WASTE UTILITY UTILITY ACCOUNTS RECEIVABL

Balance December 31, 2023		$ 33,620.19
Increased by:		
Rents Levied		$ 1,222,411.89
Decreased by:		
Collections	$ 1,210,796.50	
Overpayments applied	$ 3,571.32	
Transfer to Liens	$	
Other	$	
		$ 1,214,367.82
Balance December 31, 2024		$ 41,664.26

SCHEDULE OF SOLID WASTE UTILITY UTILITY LIENS

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

DEFERRED CHARGES
- MANDATORY CHARGES ONLY -
SOLID WASTE UTILITY UTILITY FUND
(Do not include the emergency authorizations pursuant to N.J.S.A. 40A:4-55, listed on Sheet 29)

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

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

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

	Date	Purpose	Amount
1.			$
2.			$
3.			$
4.			$
5.			$

JUDGMENTS ENTERED AGAINST MUNICIPALITY AND NOT SATISFIED

	In Favor of	On Account of	Date Entered	Amount	Appropriated for in Budget of 2024
1.				$	
2.				$	
3.				$	
4.				$	

UTILITY SPECIAL EMERGENCY

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

Sheet 48a

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

Chief Financial Officer

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

SOLID WASTE UTILITY UTILITY ASSESSMENT BONDS

	Debit	Credit	2025 Debt Service
Outstanding - January 1, 2024	xxxxxxxxx		
Issued	xxxxxxxxx		
Paid		xxxxxxxxx	
Outstanding - December 31, 2024	-	xxxxxxxxx	
	-	-	
2025 Bond Maturities - Assessment Bonds			$
2025 Interest on Bonds		$	

SOLID WASTE UTILITY UTILITY CAPITAL BONDS

Outstanding - January 1, 2024	xxxxxxxxx		
Issued	xxxxxxxxx		
Paid		xxxxxxxxx	
Outstanding - December 31, 2024	-	xxxxxxxxx	
	-	-	
2025 Bond Maturities - Capital Bonds			$
2025 Interest on Bonds		$	

INTEREST ON BONDS - SOLID WASTE UTILITY UTILITY BUDGET

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

LIST OF BONDS ISSUED DURING 2024

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

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

SOLID WASTE UTILITY UTILITY LOAN

	Debit	Credit	2025 Debt Service
Outstanding - January 1, 2024	xxxxxxxxx		
Issued	xxxxxxxxx		
Paid		xxxxxxxxx	
Outstanding - December 31, 2024	-	xxxxxxxxx	
	-	-	
2025 Loan Maturities			$
2025 Interest on Loans		$	

SOLID WASTE UTILITY UTILITY LOAN

Outstanding - January 1, 2024	xxxxxxxxx		
Issued	xxxxxxxxx		
Paid		xxxxxxxxx	
Outstanding - December 31, 2024	-	xxxxxxxxx	
	-	-	
2025 Loan Maturities			$
2025 Interest on Loans		$	

INTEREST ON LOANS - SOLID WASTE UTILITY UTILITY BUDGET

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

LIST OF BONDS ISSUED DURING 2024

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

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

SOLID WASTE UTILITY UTILITY LOAN

	Debit	Credit	2025 Debt Service
Outstanding - January 1, 2024	xxxxxxxxx		
Issued	xxxxxxxxx		
Paid		xxxxxxxxx	
Outstanding - December 31, 2024	-	xxxxxxxxx	
	-	-	
2025 Loan Maturities			$
2025 Interest on Loans		$	

SOLID WASTE UTILITY UTILITY LOAN

Outstanding - January 1, 2024	xxxxxxxxx		
Issued	xxxxxxxxx		
Paid		xxxxxxxxx	
Outstanding - December 31, 2024	-	xxxxxxxxx	
	-	-	
2025 Loan Maturities			$
2025 Interest on Loans		$	

INTEREST ON LOANS - SOLID WASTE UTILITY UTILITY BUDGET

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

LIST OF BONDS ISSUED DURING 2024

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

DEBT SERVICE FOR SOLID WASTE UTILITY 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.	23-06 Acquisition of Equipment	360,000.00	5/17/2024	360,000.00	5/16/2025	4.50%		16,200.00	
2.								-	
3.									
4.									
5.									
6.									
7.									
8.									
9.									
TOTAL		360,000.00		360,000.00			-	16,200.00	

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 SOLID WASTE UTILITY 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		360,000.00		360,000.00			-	16,200.00	

Sheet 50

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

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

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

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

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

INTEREST ON NOTES - SOLID WASTE UTILITY UTILITY BUDGET		
2025 Interest on Notes	$	16,200.00
Less: Interest Accrued to 12/31/2024 (Trial Balance)	$	9,450.00
Subtotal	$	6,750.00
Add: Interest to be Accrued as of 12/31/2025	$	10,972.50
Required Appropriation 2025	$	17,722.50

(Do not crowd - add additional sheets)

DEBT SERVICE SCHEDULE FOR SOLID WASTE UTILITY 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 **	
	-		-			-	-	

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

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

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

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

SCHEDULE OF CAPITAL LEASE PROGRAM OBLIGATIONS SOLID WASTE UTILITY UTILITY

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

Sheet 51a

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS SOLID WASTE UTILITY (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
#23-06 Acquisition of Equipment	106,228.00	360,000.00			433,956.30			32,271.70
#24-05 Rebuild Front End Loader			40,000.00				40,000.00	
Total 70000-	106,228.00	360,000.00	40,000.00	-	433,956.30	-	40,000.00	32,271.70

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

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS SOLID WASTE UTILITY (UTILITY CAPITAL FUND)

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number.	Balance - January 1, 2024		2024 Authorizations		Expended	Other	Balance - December 31, 2024	
	Funded	Unfunded					Funded	Unfunded
PREVIOUS PAGE TOTALS	106,228.00	360,000.00	40,000.00	-	433,956.30	-	40,000.00	32,271.70
PAGE TOTALS	106,228.00	360,000.00	40,000.00	-	433,956.30	-	40,000.00	32,271.70

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

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS SOLID WASTE UTILITY (UTILITY CAPITAL FUND)

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number.	Balance - January 1, 2024		2024 Authorizations		Expended	Other	Balance - December 31, 2024	
	Funded	Unfunded					Funded	Unfunded
PREVIOUS PAGE TOTALS	106,228.00	360,000.00	40,000.00	-	433,956.30	-	40,000.00	32,271.70
PAGE TOTALS	106,228.00	360,000.00	40,000.00	-	433,956.30	-	40,000.00	32,271.70

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

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS SOLID WASTE UTILITY (UTILITY CAPITAL FUND)

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number.	Balance - January 1, 2024		2024 Authorizations		Expended	Other	Balance - December 31, 2024	
	Funded	Unfunded					Funded	Unfunded
PREVIOUS PAGE TOTALS	106,228.00	360,000.00	40,000.00	-	433,956.30	-	40,000.00	32,271.70
PAGE TOTALS	106,228.00	360,000.00	40,000.00	-	433,956.30	-	40,000.00	32,271.70

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

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS SOLID WASTE UTILITY (UTILITY CAPITAL FUND)

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number.	Balance - January 1, 2024		2024 Authorizations		Expended	Other	Balance - December 31, 2024	
	Funded	Unfunded					Funded	Unfunded
PREVIOUS PAGE TOTALS	106,228.00	360,000.00	40,000.00	-	433,956.30	-	40,000.00	32,271.70
TOTALS	106,228.00	360,000.00	40,000.00	-	433,956.30	-	40,000.00	32,271.70

Sheet 52 Totals

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

SOLID WASTE UTILITY UTILITY CAPITAL FUND

SCHEDULE OF CAPITAL IMPROVEMENT FUND

	Debit	Credit
Balance - January 1, 2024	xxxxxxxxx	7,000.00
Received from 2024 Budget Appropriation	xxxxxxxxx	40,000.00
	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
Appropriated to Finance Improvement Authorizations	40,000.00	xxxxxxxxx
		xxxxxxxxx
Balance - December 31, 2024	7,000.00	xxxxxxxxx
	47,000.00	47,000.00

SOLID WASTE UTILITY UTILITY CAPITAL FUND

SCHEDULE OF DOWN PAYMENTS ON IMPROVEMENTS

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

*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.

SOLID WASTE UTILITY 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
#24-05 Rebuild Front End Loader	40,000.00		40,000.00	
	40,000.00	-	40,000.00	-

SOLID WASTE UTILITY UTILITY FUND STATEMENT OF CAPITAL SURPLUS

2025

	Debit	Credit
Balance - January 1, 2024	**xxxxxxxxx**	
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	-	**xxxxxxxxx**
	-	-