

General Instructions to Complete the Annual Financial Statement Workbook

****If this is a County Annual Financial Statement, you must select "County" on Key Inputs cell F7.****

- a) This workbook is composed of several individual worksheets to complete the Annual Financial Statement.
- b) It is designed to automatically calculate linked schedules from each of the data entry points.
- c) The individual spreadsheets containing formulas are locked to protect the formulas.
- d) Fill in only the gray sections of the worksheet.
- e) **Begin by navigating to the "Key Inputs" tab.**
Select the Municipality or County by clicking on the arrow on the right side of cell D8. This will populate the municipality/county and dates throughout the workbook. Continue to complete each of the fields in order to populate throughout the workbook. **Enter the exact number of utilities and the utility types.** Do not skip sets of utility pages.
- f) In all applicable signature lines insert the email address of the applicable official.
The completed AFS must be submitted to the Division via the FAST portal with a file name of:
- g) xxxx_afs_20xx.xlsm (provide 4 digits municode and year). **It must be saved as a Macro-Enabled Workbook.**
- h) Only the Chief Financial Officer has access to the "Submit for Review" tab within the FAST portal.
- i) If copying data from a prior workbook, copy and use **Paste Values** to preserve formatting. On the Key Inputs tab, users can select "Standard" or "Expanded" for a variety of sections to reduce the number of unused pages throughout the document. The following sheets can be adjusted: 6, 6b, 9a, 10, 11, 12, 17a, 20, 35, and 37. **All sections are preset to "Standard" and should only be switched to "Expanded" if more pages are needed.**
- k) Quick Guide:

<https://www.nj.gov/dca/divisions/dlgs/pdf/FAST%20AFS%20Quick%20User%20Guide.pdf>

****Instructions to Complete the 2023 to 2024 "Data Rollover" Process****

- a) Download from FAST or have saved on your computer your final 2023 annual financial statement.
- b) On the 2024 AFS, navigate to the "Key Inputs" tab.

****IMPORTANT:** Macros must be enabled in excel in order for the data rollover process to run successfully.**
- c) On "Key Inputs", there will be one "data migration" button
- d) Click the data migration button; it will prompt you to select your 2023 excel AFS from your computer. Once the 2023 AFS is selected, the function runs automatically. **Warning:** The functionality may cause the screen to briefly flash rapidly.
- e) Once complete, review the 2024 AFS template to ensure information has successfully copied from the 2023 AFS.
- f) **PLEASE NOTE:**

Annual Financial Statement - Key Information

Municipal and County AFS Version 2024

****PLEASE NOTE:** Many of the features on this page rely on the use of macros. Because of the nature of this functionality, the screen may cause the screen to "shake" or "flash" momentarily. This is a byproduct of such functionality being run across multiple screens.

Required Information	Responses and Data	
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Name and County of Municipality	Franklin Township, Somerset County	*Counties will
Full Name of Municipality/County	TOWNSHIP OF FRANKLIN	
County of Municipality / County	SOMERSET	
Name of Municipality / County	FRANKLIN	
Type	TOWNSHIP	
Federal ID #	22-6001819	
Governing Body Type	COUNCIL MEMBERS	

Address	475 Demott Lane	
Address	Somerset, NJ 08873	
Phone	732-873-2500	
Fax	732-873-1059	

		Certificate #
Chief Financial Officer	Kathleen Moody	N-920
Registered Municipal Accountant		
Year Ending	12/31/2024	

DATES	Balance - January 1, 2024
	Balance - December 31, 2024
	Outstanding - January 1, 2024
	Outstanding - December 31, 2024
Year End	12/31/2024
Next Year End	12/31/2025

Budget Year	2025
AFS Year	2024
PY	2023

Population Last Census (2020)	68,364
Net Valuation Taxable 2024	
Muni Code	1808

SELECT FISCAL YEAR TYPE:	CALENDAR YEAR MUNICIPALITIES
Calendar	ANNUAL FINANCIAL STATEMENT FOR THE YEAR 2024
	COUNTIES - JANUARY 26, 2025
	MUNICIPALITIES - FEBRUARY 10, 2025
	AS AT DECEMBER 31, 2024
	Dec. 31, 2023
	Dec. 31, 2024
	Jan. 1, 2024
	YEAR - 2023
	YEAR - 2024

	HOW MANY UTILITIES DOES THE ENTITY HAVE:	1
--	---	---

	UTILITY NAME(S)	
UTILITY 1	Water Utility	
UTILITY 2		
UTILITY 3		
UTILITY 4		
UTILITY 5		
UTILITY 6		

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 **TOWNSHIP** of **FRANKLIN** 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:

NO ENTRY
(Registered Municipal Accountant)

(Firm Name)

(Address)

(Address)

(Phone Number)

(Fax Number)

Certified by me

this _____ day _____, 2025

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

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

CERTIFICATION OF QUALIFYING MUNICIPALITY

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

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

Municipality:	TOWNSHIP OF FRANKLIN
Chief Financial Officer:	Kathleen D Moody
Signature:	Kathleen.Moody@Franklinnj.gov
Certificate #:	N-920
Date:	4/15/2025

CERTIFICATION OF NON-QUALIFYING MUNICIPALITY

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

Municipality:	TOWNSHIP OF FRANKLIN
Chief Financial Officer:	
Signature:	
Certificate #:	
Date:	

22-6001819

Fed I.D. #

TOWNSHIP OF FRANKLIN

Municipality

SOMERSET

County

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

Fiscal Year Ending: December 31, 2024

	(1) Federal programs Expended (administered by the state)	(2) State Programs Expended	(3) Other Federal Programs Expended
TOTAL	\$ <u> </u>	\$ <u>1,134,858.20</u>	\$ <u>1,122,716.02</u>

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

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

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

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

Kathleen.Moody@Franklinnj.gov
Signature of Chief Financial Officer

4/15/2025
Date

IMPORTANT !
READ INSTRUCTIONS

INSTRUCTIONS

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

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

CERTIFICATION

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

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

Name

Title

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

MUNICIPAL CERTIFICATION OF TAXABLE PROPERTY AS OF OCTOBER 1, 2024

Certification is hereby made that the Net Valuation Taxable of property liable to taxation for the tax year 2025 and filed with the County Board of Taxation on January 10, 2025 in accordance with the requirement of N.J.S.A. 54:4-35, was in the amount of \$ 16,697,499,400.00

Richard.Carabelli@Franklinnj.gov
SIGNATURE OF TAX ASSESSOR

TOWNSHIP OF FRANKLIN
MUNICIPALITY

SOMERSET
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	50,189,811.77	
INVESTMENTS		
DUE FROM/TO STATE - VETERANS AND SENIOR CITIZENS	2,202.18	-
Change Fund	1,255.00	
Receivables with Full Reserves:		
TAXES RECEIVABLE:		
PRIOR	806,390.96	
CURRENT	3,035,733.65	
SUBTOTAL	3,842,124.61	
TAX TITLE LIENS RECEIVABLE	288,882.26	
PROPERTY ACQUIRED FOR TAXES	329,973.00	
CONTRACT SALES RECEIVABLE	-	
MORTGAGE SALES RECEIVABLE	-	
REVENUE ACCOUNTS RECEIVABLE	13,757.80	
INTERFUNDS RECEIVABLE:		
Water Operating	2,932,312.89	
Recreation	85,118.53	
Animal Control	225,216.94	
Open Space	742,123.54	
Grant Fund	620,104.06	
DEFERRED CHARGES:		
EMERGENCY		
SPECIAL EMERGENCY (40A:4-55)	-	
DEFICIT	-	
Page Totals:	59,272,882.58	-

(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	59,272,882.58	-
APPROPRIATION RESERVES		3,878,170.26
ENCUMBRANCES PAYABLE		2,462,979.97
CONTRACTS PAYABLE		
TAX OVERPAYMENTS		53,223.88
PREPAID TAXES		2,526,612.68
DUE TO STATE:		
MARRIAGE LICENCE		75,250.00
DCA TRAINING FEES		75,000.00
LOCAL SCHOOL TAX PAYABLE		-
REGIONAL SCHOOL TAX PAYABLE		-
REGIONAL H.S.TAX PAYABLE		-
COUNTY TAX PAYABLE		-
DUE COUNTY - ADDED & OMMITTED		203,039.20
SPECIAL DISTRICT TAX PAYABLE		-
RESERVE FOR TAX APPEAL		2,685,553.46
INTERFUNDS PAYABLE:		
General Capital Fund		2,811,232.47
Grant Fund		
Self Insurance		899,731.53
Workers Compensation		148,855.73
Payroll Agency		360,921.11
Trust Other Fund		11,220,991.53
ACCOUNTS PAYABLE		1,402,528.33
Third Party Elevator Inspections Fees		18,590.00
Rescue Squad Funds		8,560.00
Police Harley		2,456.00
Special District Levy		95,640.75
Reserve for Library		88,230.13
Reserve for Municipal Relief Aid		239,282.40
PAGE TOTAL	59,272,882.58	29,256,849.43

(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	431,354.26	
DUE FROM/TO -CURRENT FUND		225,216.94
DUE TO STATE OF NJ		145.80
RESERVE FOR ANIMAL CONTROL TRUST FUND		195,204.32
RESERVE FOR ENCUMBRANCES		10,787.20
FUND TOTALS	431,354.26	431,354.26
ASSESSMENT TRUST FUND		
CASH	864,393.34	
DUE TO -		
RESERVE FOR:		864,393.34
FUND TOTALS	864,393.34	864,393.34
MUNICIPAL OPEN SPACE TRUST FUND		
CASH	22,740,057.90	
Deferred Charges Funded	4,610,000.00	
Serial Bonds Payable		4,610,000.00
Interfunds Payable Current \$742,123.54; Water Op. \$4,742,754.05		5,484,877.59
Interfunds Payable General Capital		6,212,797.02
Enumbrance Pay \$336,790.07; A/P's \$1,864.15		338,654.22
Reserve for Open Space Trust		10,703,729.07
FUND TOTALS	27,350,057.90	27,350,057.90
LOSAP TRUST FUND		
CASH	-	
FUND TOTALS	-	-

(Do not crowd - add additional sheets)

SCHEDULE OF TRUST FUND RESERVES

<u>Purpose</u>	Amount Dec. 31, 2023 per Audit Report	<u>Receipts</u>	<u>Disbursements</u>	Balance as at Dec. 31, 2024
801 CDBG Housing Rehab	17,371.43	57,507.00	(7,467.67)	82,346.10
802 Water Meters	66,027.78	50,155.24	46,625.80	69,557.22
803 Street Openings	582,976.97	71,854.00	8,634.00	646,196.97
804 Site Plan Performance	2,299,895.87	566,442.16	106,302.82	2,760,035.21
805 Surety Cash	160,627.13	69,832.40	7,870.00	222,589.53
806 Monument Monies	113,210.00		-	113,210.00
807 Special Events - Clerk's Office	7,450.00	500.00	-	7,950.00
808 Maintenance Guarantees	274,212.48	104,753.57	-	378,966.05
810 Infrastructure Improvements	54,174.50		-	54,174.50
811 Outside Jobs	406,511.23	583,739.37	678,297.27	311,953.33
802-ε Reserve Private Developer Donat	359,124.09		-	359,124.09
812 Storm Recovery Reserve	588,670.64	31,711.34	(4,557.74)	624,939.72
813 Accumulated Sick and Vacation	2,414,679.27	220,864.56	-	2,635,543.83
815 Off-Tract	178,521.94		-	178,521.94
816 Parkland Canal Walk LLC	228,509.40		-	228,509.40
817 NPP Housing	600.00		-	600.00
824 Veterans Memorial	9,165.59		-	9,165.59
827 Escrow Miscellaneous	86,798.65		-	86,798.65
828 Booster Station	5,346.44		-	5,346.44
834 Tree Planting	784,519.98	6,660.00	361,435.66	429,744.32
836 Dental & Medical CoPay	6,515,641.08	1,983,418.80	4,160,067.81	4,338,992.07
837 Bid Security	106,232.77		-	106,232.77
838 POAA	1,604.33	248.00	1,572.19	280.14
839 Public Defender Fees	450.31	34,200.00	32,766.64	1,883.67
840 Fire Prevention	22,385.30	5,000.00	3,014.37	24,370.93
841 Penalty Fire District 1	4,451.71	1,250.00	5,500.00	201.71
842 Penalty Fire District 2	637.50	1,200.00	1,400.00	437.50
843 Penalty Fire District 3	250.00		-	250.00
844 Penalty Fire District 4	115.67		-	115.67
845 Uniform Fire Safety Penalty	117,869.42	60,864.00	7,706.20	171,027.22
850 Defibrillator Donations	2,459.12		-	2,459.12
850 Community Relations Bureau	10,962.46	5,000.00	3,038.01	12,924.45
853 Insurance Fund Evidence	42,344.43		-	42,344.43
854 Surety Default - Wilson	232.12		-	232.12
855 Soil Improvement Bond	400.00		-	400.00
859 Police Non Evidence Monies	12,111.07		-	12,111.07
				-
				-
PAGE TOTAL	\$ 15,476,540.68	\$ 3,855,200.44	\$ 5,412,205.36	\$ 13,919,535.76

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

Title of Liability to which Cash and Investments are Pledged	Audit Balance Dec. 31, 2023	RECEIPTS					Disbursements	Balance Dec. 31, 2024
		Assessments and Liens	Current Budget					
Assessment Serial Bond Issues:	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
								-
								-
								-
								-
								-
Assessment Bond Anticipation Note Issues:	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
								-
								-
								-
								-
								-
Other Liabilities								-
Trust Surplus	837,400.61			26,992.73				864,393.34
*Less Assets "Unfinanced"	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
								-
								-
								-
								-
	837,400.61	-	-	26,992.73	-	-	-	864,393.34

Sheet 7

*Show as red figure

CASH RECONCILIATION DECEMBER 31, 2024

	Cash		Less Checks Outstanding	Cash Book Balance
	*On Hand	On Deposit		
Current	84,031.40	51,583,374.72	1,477,594.35	50,189,811.77
Grant Fund	895,071.16	12,304,295.00	1,028,077.76	12,171,288.40
Trust - Animal Control	1,509.00	429,873.46	28.20	431,354.26
Trust - Assessment		864,393.34		864,393.34
Trust - Municipal Open Space	7,968.68	25,306,424.76	2,574,335.54	22,740,057.90
Trust - LOSAP				-
Trust - CDBG				-
Trust - Other	983,851.34	3,465,986.89	728,989.70	3,720,848.53
Trust - Arts and Culture				-
General Capital	(1,452,900.00)	12,735,978.08	1,310,743.55	9,972,334.53
				-
<u>UTILITIES:</u>				
Water Operating	1,189,556.03	7,941,611.75	1,006,881.28	8,124,286.50
Water Capital	187,551.06	15,026,508.07	1,032,503.54	14,181,555.59
				-
Recreation Trust	1,437.00	602,058.44	14,215.73	589,279.71
Unemployment Trust		1,004,746.82	4,676.02	1,000,070.80
Self Insurance		550,166.08		550,166.08
Affordable Housing	1,500,000.00	8,471,264.47	7,504.00	9,963,760.47
Payroll/Payroll Agency	25,033.10	2,741,437.22	474,668.92	2,291,801.40
Flexible Spending	704.58	43,611.64	4,608.57	39,707.65
Historic Preservation		176,312.50		176,312.50
Forfeiture Trust		297,049.44	1,029.54	296,019.90
Workers Compensation		1,547,449.34	4,908.22	1,542,541.12
Tax Collector Trust		2,358,482.26		2,358,482.26
Developers Escrow	12,378.76	2,590,381.80	105,175.41	2,497,585.15
				-
				-
				-
Total	3,436,192.11	150,041,406.08	9,775,940.33	143,701,657.86

* 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: Kathleen.Moody@Franklinnj.gov

Title: Director of Revenue & Finance

CASH RECONCILIATION DECEMBER 31, 2024 (cont'd)

LIST BANKS AND AMOUNTS SUPPORTING "CASH ON DEPOSIT"

CURRENT FUND:	
TD Bank - Current Fund	40,635,258.18
Magyar Bank - Current Fund	2,182,973.74
Investors Savings Bank - Current Fund	8,737,978.13
GENERAL CAPITAL:	
TD Bank - General Capital	12,735,978.08
GRANT FUND:	
TD Bank - Grant Fund	12,304,295.00
UTILITY FUND:	
TD Bank - Water Operating Fund	7,941,611.75
TD Bank - Water Capital Fund	15,026,508.07
First Bank - Water Operating Fund	
OTHER TRUST FUNDS:	
TD Bank - Tax Collectors Trust	2,358,482.26
TD Bank - Trust Assessment Fund	864,393.34
TD Bank - Recreation Trust	602,058.44
TD Bank - Trust Other Fund	3,465,986.89
TD Bank - Unemployment Trust	1,004,746.82
TD Bank - Animal Control Fund	429,873.46
TD Bank - Self-Insurance Trust	448,707.42
TD Bank - Affordable Housing Trust	8,471,264.47
TD Bank - Current Fund Hamilton Street Special Improvement	27,164.67
TD Bank - Payroll	2,741,437.22
TD Bank - Flexible Spending Trust	43,611.64
TD Bank - Historic Preservation	176,312.50
TD Bank - Forfeiture Trust	297,049.44
TD Bank - Workers Compensation	1,547,449.34
TD Bank - Open Space	20,307,031.54
First Bank - Open Space	4,999,393.22
TD Bank - Developers Escrow	2,590,381.80
PNC Bank - Self-Insurance Trust	101,458.66
PAGE TOTAL	
	150,041,406.08

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

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

Grant	Balance Jan. 1, 2024	2024 Budget Revenue Realized	Received	Other	Cancelled	Balance Dec. 31, 2024
Pre 2021:	1,978,630.86		14,839.25			1,963,791.61
						-
Year 2021:	503,644.82		31,610.00			472,034.82
						-
Year 2022:	520,821.28		211,462.87			309,358.41
						-
Year 2023:						-
Safe & Secure	32,400.00		32,400.00			-
Municipal Alliance Grant 2023-24	8,852.00					8,852.00
NJL&PS Gunshot Technology Initiative (ARP)	339,000.00					339,000.00
Community Development Block Grant 2023	348,561.00		41,900.00			306,661.00
NJDCA Police Mobile Command Post (DLGS ARP)	502,517.00					502,517.00
NJDOA Summer Lunch Grant 2023	1,309.14					1,309.14
NJDCA Shade Structure - Williams Park	62,265.00		61,906.10			358.90
Sustainable NJ Trail Improvements - Williams Park	10,000.00		10,000.00			-
						-
						-
						-
						-
PAGE TOTALS	4,308,001.10	-	404,118.22	-	-	3,903,882.88

Sheet 10

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

Grant	Balance Jan. 1, 2024	2024 Budget Revenue Realized	Received	Other	Cancelled	Balance Dec. 31, 2024
PREVIOUS PAGE TOTALS	4,308,001.10	-	404,118.22	-	-	3,903,882.88
Year 2024:	-					-
NJ DEP Recycling Tonnage Grant	-	304,412.97	304,412.97			-
NJ DEP Clean Communities	-	180,255.00	180,255.56		(0.56)	0.00
NJ DOA - Summer Food Service Program	-	4,514.40	3,896.35			618.05
CDBG	-	331,646.00				331,646.00
Body Armor Fund	-	8,178.57		(8,178.57)		-
National Opioids Settlement Fund	-	423,523.47	349,227.11			74,296.36
Somerset County Youth Services Annual Grant	-	5,000.00	-	(5,000.00)		-
Body Worn Camera Grant Program	-	2,514.66				2,514.66
Municipal Alliance	-	8,852.00				8,852.00
NJ Stormwater	-	15,000.00		(15,000.00)		-
EMAA Grant	-	20,000.00	10,000.00			10,000.00
NJ DOT Skillmans Lane	-	286,530.00	278,198.25			8,331.75
NJ DOT New Brunswick Rd	-	370,931.00	214,897.50			156,033.50
US Dept of HUD Federal Economic Development Initiative	-	1,000,000.00				1,000,000.00
NJ DCA Somerset Community Action Program - Youth Center	-	1,500,000.00	750,000.00			750,000.00
Safe and Secure Communities	-	45,150.00	17,432.92			27,717.08
	-					-
PAGE TOTALS	4,308,001.10	4,506,508.07	2,512,438.88	(28,178.57)	(0.56)	6,273,892.28

**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				
Pre 2021:	3,349,203.13			101,461.20	18,736.88	69.29	3,266,409.52
Year 2021	524,724.33			60,504.59	1,500.00		465,719.74
Year 2022	8,334,728.16			1,248,543.15	(4,944,468.25)		2,141,716.76
Year 2023:							-
Safe & Secure	64,800.00				-		64,800.00
Body Armor Grant				5,742.65	5,742.58	(0.07)	0.00
NJDEP Recycling Tonnage	95,254.00			95,254.17	-	(0.17)	0.00
Drunk Driving Enforcement Fund 2024	-			13,382.99	13,382.99		-
Municipal Alliance Grant 2023-24	11,065.00			9,506.62	(1,543.78)		14.60
Clean Communities 2023	119,025.47				-		119,025.47
NJDCA Lead Assistance Grant 2023	20,000.00				-		20,000.00
NJL&PS Gunshot Technology Initiative (ARP)	339,000.00				-		339,000.00
Community Development Block Grant 2023	37,877.04			247,387.75	215,807.63		6,296.92
NJDCA Police Mobile Command Post (DLGS ARP)	502,517.00				(321,670.78)		180,846.22
NJDOA Summer Lunch Grant 2023	1,250.80				-		1,250.80
National Opioids Settlement Fund 2022-23	167,526.01			130,668.95	(23,564.21)		13,292.85
NJDCA Shade Structure - Williams Park	358.90			61,906.10	61,906.10		358.90
Sustainable NJ Trail Improvements - Williams Park	20,000.00			14,456.00	-		5,544.00
							-
PAGE TOTALS	13,587,329.84	-	-	1,988,814.17	(4,974,170.84)	69.05	6,624,275.78

**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	13,587,329.84	-	-	1,988,814.17	(4,974,170.84)	69.05	6,624,275.78
Year 2024:							-
NJ DEP Recycling Tonnage Grant		304,412.97		136,792.99	-		167,619.98
NJ DEP Clean Communities			180,255.00		-		180,255.00
NJ DOA - Summer Food Service Program			4,514.40	2,637.30	-		1,877.10
CDBG			331,646.00		-		331,646.00
Body Armor Fund		8,178.57		4,395.36	-		3,783.21
National Opioids Settlement Fund		204,740.29	218,783.18		-		423,523.47
Somerset County Youth Services Annual Grant		5,000.00			-		5,000.00
Body Worn Camera Grant Program			2,514.66		-		2,514.66
Municipal Alliance			11,065.00	1,734.68	-		9,330.32
NJ Stormwater		15,000.00			-		15,000.00
EMAA Grant		10,000.00	10,000.00		-		20,000.00
NJ DOT Skillmans Lane		286,530.00			(286,530.00)		-
NJ DOT New Brunswick Rd		370,931.00			(370,931.00)		-
US Dept of HUD Federal Economic Development Initiative Project			1,000,000.00		-		1,000,000.00
NJ DCA Somerset Community Action Program - Youth Center Grant		1,500,000.00		257,407.69	(19,803.13)		1,222,789.18
Safe and Secure Communities		45,150.00			-		45,150.00
	-						-
PAGE TOTALS	13,587,329.84	2,749,942.83	1,758,778.24	2,391,782.19	(5,651,434.97)	69.05	10,052,764.70

Sheet
11.1

**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	13,587,329.84	2,749,942.83	1,758,778.24	2,391,782.19	(5,651,434.97)	69.05	10,052,764.70
	-						-
	-						-
	-						-
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	-						-
	-						-
	-						-
	-						-
	-						-
	-						-
PAGE TOTALS	13,587,329.84	2,749,942.83	1,758,778.24	2,391,782.19	(5,651,434.97)	69.05	10,052,764.70

**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	13,587,329.84	2,749,942.83	1,758,778.24	2,391,782.19	(5,651,434.97)	69.05	10,052,764.70
	-						-
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TOTALS	13,587,329.84	2,749,942.83	1,758,778.24	2,391,782.19	(5,651,434.97)	69.05	10,052,764.70

Sheet 11
Totals

*LOCAL DISTRICT SCHOOL TAX

	Debit	Credit
Balance - January 1, 2024	XXXXXXXXXX	XXXXXXXXXX
School Tax Payable #	XXXXXXXXXX	3,454,132.50
School Tax Deferred (Not in excess of 50% of Levy - 2023 - 2024)	XXXXXXXXXX	
Levy School Year July 1, 2024 - June 30, 2025	XXXXXXXXXX	
Levy Calendar Year 2024	XXXXXXXXXX	163,275,735.00
Paid	166,729,867.50	XXXXXXXXXX
Balance - December 31, 2024	XXXXXXXXXX	XXXXXXXXXX
School Tax Payable #	-	XXXXXXXXXX
School Tax Deferred (Not in excess of 50% of Levy - 2024 - 2025)		XXXXXXXXXX
* Not including Type 1 school debt service, emergency authorizations-schools, transfer to Board of Education for use of local schools.	166,729,867.50	166,729,867.50

Must include unpaid requisitions.

REGIONAL SCHOOL TAX

(Provide a separate statement for each Regional District involved)

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

REGIONAL HIGH SCHOOL TAX

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

COUNTY TAXES PAYABLE

	Debit	Credit
Balance - January 1, 2024	XXXXXXXXXX	XXXXXXXXXX
County Taxes	XXXXXXXXXX	
Due County for Added and Omitted Taxes	XXXXXXXXXX	
2024 Levy:	XXXXXXXXXX	XXXXXXXXXX
General County	XXXXXXXXXX	42,335,332.53
County Library	XXXXXXXXXX	
County Health	XXXXXXXXXX	
County Open Space Preservation	XXXXXXXXXX	4,401,470.12
Due County for Added and Omitted Taxes	XXXXXXXXXX	203,039.20
Paid	46,736,802.65	XXXXXXXXXX
Balance - December 31, 2024	XXXXXXXXXX	XXXXXXXXXX
County Taxes		XXXXXXXXXX
Due County for Added and Omitted Taxes	203,039.20	XXXXXXXXXX
	46,939,841.85	46,939,841.85

SPECIAL DISTRICT TAXES

	Debit	Credit
Balance - January 1, 2024	XXXXXXXXXX	
2024 Levy: (List Each Type of District Tax Separately - See Footnote)	XXXXXXXXXX	XXXXXXXXXX
Fire - 9,934,883.43	XXXXXXXXXX	XXXXXXXXXX
Sewer -	XXXXXXXXXX	XXXXXXXXXX
Water -	XXXXXXXXXX	XXXXXXXXXX
Garbage -	XXXXXXXXXX	XXXXXXXXXX
	XXXXXXXXXX	XXXXXXXXXX
	XXXXXXXXXX	XXXXXXXXXX
	XXXXXXXXXX	XXXXXXXXXX
Total 2024 Levy	XXXXXXXXXX	9,934,883.43
Paid	9,934,883.43	XXXXXXXXXX
Balance - December 31, 2024	-	XXXXXXXXXX
	9,934,883.43	9,934,883.43

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	9,316,232.00	9,316,232.00	-
Surplus Anticipated with Prior Written Consent of Director of Local Government Services			-
Miscellaneous Revenue Anticipated:	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx
Adopted Budget	17,266,424.18	17,524,782.83	258,358.65
Added by N.J.S.A. 40A:4-87 (List on 17a)	1,756,565.24	1,756,565.24	-
			-
			-
Total Miscellaneous Revenue Anticipated	19,022,989.42	19,281,348.07	258,358.65
Receipts from Delinquent Taxes	2,400,000.00	2,572,721.88	172,721.88
Amount to be Raised by Taxation:	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx
(a) Local Tax for Municipal Purposes	37,993,310.00	xxxxxxxxxx	xxxxxxxxxx
(b) Addition to Local District School Tax		xxxxxxxxxx	xxxxxxxxxx
(c) Minimum Library Tax	4,786,116.00	xxxxxxxxxx	xxxxxxxxxx
Total Amount to be Raised by Taxation	42,779,426.00	46,038,396.37	3,258,970.37
	73,518,647.42	77,208,698.32	3,690,050.90

ALLOCATION OF CURRENT TAX COLLECTIONS

	Debit	Credit
Current Taxes Realized in Cash (Total of Item 10 or 14 on Sheet 22)	xxxxxxxxxx	268,432,772.10
Amount to be Raised by Taxation	xxxxxxxxxx	xxxxxxxxxx
Local District School Tax	163,275,735.00	xxxxxxxxxx
Regional School Tax	-	xxxxxxxxxx
Regional High School Tax	-	xxxxxxxxxx
County Taxes	46,736,802.65	xxxxxxxxxx
Due County for Added and Omitted Taxes	203,039.20	xxxxxxxxxx
Special District Taxes	9,934,883.43	xxxxxxxxxx
Municipal Open Space Tax	7,443,915.45	xxxxxxxxxx
Municipal Arts and Culture Tax		xxxxxxxxxx
Reserve for Uncollected Taxes	xxxxxxxxxx	5,200,000.00
Deficit in Required Collection of Current Taxes (or)	xxxxxxxxxx	-
Balance for Support of Municipal Budget (or)	46,038,396.37	xxxxxxxxxx
*Excess Non-Budget Revenue (see footnote)		xxxxxxxxxx
*Deficit Non-Budget Revenue (see footnote)	xxxxxxxxxx	
	273,632,772.10	273,632,772.10

*These items are applicable only when there is no "Amount to be Raised by Taxation" in the "Budget" column of the statement at the top of this sheet. In such instances, any excess or deficit in the above allocation would apply to "Non-Budget Revenue" only.

STATEMENT OF GENERAL BUDGET APPROPRIATIONS 2024

2024 Budget As Adopted		71,762,082.18
2024 Budget - Added by N.J.S.A. 40A:4-87		1,756,565.24
Appropriated for 2024 (Budget Statement Item 9)		73,518,647.42
Appropriated for 2024 by Emergency Appropriation (Budget Statement Item 9)		
Total General Appropriations (Budget Statement Item 9)		73,518,647.42
Add: Overexpenditures (see footnote)		
Total Appropriations and Overexpenditures		73,518,647.42
Deduct Expenditures:		
Paid or Charged [Budget Statement Item (L)]	64,440,476.49	
Paid or Charged - Reserve for Uncollected Taxes	5,200,000.00	
Reserved	3,878,170.26	
Total Expenditures		73,518,646.75
Unexpended Balances Canceled (see footnote)		0.67

FOOTNOTES - RE: OVEREXPENDITURES

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

RE: UNEXPENDED BALANCES CANCELED

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

SCHEDULE OF EMERGENCY APPROPRIATIONS FOR LOCAL DISTRICT SCHOOL PURPOSES

(EXCEPT FOR TYPE I SCHOOL DEBT SERVICE)

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

RESULTS OF 2024 OPERATIONS

CURRENT FUND

	Debit	Credit
Excess of Anticipated Revenues:	XXXXXXXXXX	XXXXXXXXXX
Miscellaneous Revenues anticipated	XXXXXXXXXX	258,358.65
Delinquent Tax Collections	XXXXXXXXXX	172,721.88
	XXXXXXXXXX	
Required Collection of Current Taxes	XXXXXXXXXX	3,258,970.37
Unexpended Balances of 2024 Budget Appropriations	XXXXXXXXXX	0.67
Miscellaneous Revenue Not Anticipated	XXXXXXXXXX	674,690.56
Miscellaneous Revenue Not Anticipated:		
Proceeds of Sale of Foreclosed Property (Sheet 27)	XXXXXXXXXX	-
Payments in Lieu of Taxes on Real Property	XXXXXXXXXX	
Sale of Municipal Assets	XXXXXXXXXX	
Unexpended Balances of 2023 Appropriation Reserves	XXXXXXXXXX	3,333,926.52
Prior Years Interfunds Returned in 2024	XXXXXXXXXX	
Deferred School Tax Revenue: (See School Taxes, Sheets 13 & 14)	XXXXXXXXXX	XXXXXXXXXX
Balance - January 1, 2024	-	XXXXXXXXXX
Balance - December 31, 2024	XXXXXXXXXX	-
Deficit in Anticipated Revenues:	XXXXXXXXXX	XXXXXXXXXX
Miscellaneous Revenues Anticipated	-	XXXXXXXXXX
Delinquent Tax Collections	-	XXXXXXXXXX
		XXXXXXXXXX
Required Collection on Current Taxes	-	XXXXXXXXXX
Interfund Advances Originating in 2024	443,515.56	XXXXXXXXXX
Deficit Balance - To Trial Balance (Sheet 3)	XXXXXXXXXX	-
Surplus Balance - To Surplus (Sheet 21)	7,255,153.09	XXXXXXXXXX
	7,698,668.65	7,698,668.65

**SURPLUS - CURRENT FUND
YEAR 2024**

	Debit	Credit
1. Balance - January 1, 2024	xxxxxxxxxx	22,997,498.43
2. [REDACTED]	xxxxxxxxxx	
3. Excess Resulting from 2024 Operations	xxxxxxxxxx	7,255,153.09
4. Amount Appropriated in the 2024 Budget - Cash	9,316,232.00	xxxxxxxxxx
5. Amount Appropriated in 2024 Budget - with Prior Written Consent of Director of Local Government Services	-	xxxxxxxxxx
6. [REDACTED]		xxxxxxxxxx
7. Balance - December 31, 2024	20,936,419.52	xxxxxxxxxx
	30,252,651.52	30,252,651.52

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

Cash		50,189,811.77
Investments		
Change Fund		1,255.00
Sub Total		50,191,066.77
Deduct Cash Liabilities Marked with "C" on Trial Balance		29,256,849.43
Cash Surplus		20,934,217.34
Deficit in Cash Surplus		
Other Assets Pledged to Surplus:*		
(1) Due from State of N.J. Senior Citizens and Veterans Deduction	2,202.18	
Deferred Charges #		
Cash Deficit #		
Total Other Assets		2,202.18
		20,936,419.52

* 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. 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) #			\$ 260,363,434.61
or			
(Abstract of Ratables)			\$
2. Amount of Levy - Special District Taxes			\$ 9,934,883.43
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.			\$ 1,176,558.31
5a. Subtotal 2024 Levy	\$	271,474,876.35	
5b. Reductions Due to Tax Appeals**	\$		
5c. Total 2024 Tax Levy			\$ 271,474,876.35
6. Transferred to Tax Title Liens			\$ 37,234.18
7. Transferred to Foreclosed Property			\$
8. Remitted, Abated or Canceled			\$ (30,863.58)
9. Discount Allowed			\$
10. Collected in Cash: In 2023	\$	2,518,237.86	
In 2024*	\$	265,685,853.07	
Homestead Benefit Credit	\$		
State's Share of 2024 Senior Citizens and Veterans Deductions Allowed	\$	228,681.17	
Total To Line 14	\$	268,432,772.10	
11. Total Credits			\$ 268,439,142.70
12. Amount Outstanding December 31, 2024			\$ 3,035,733.65
13. Percentage of Cash Collections to Total 2024 Levy, (Item 10 divided by Item 5c) is		98.87%	

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			\$ 268,432,772.10
Less: Reserve for Tax Appeals Pending State Division of Tax Appeals			\$
To Current Taxes Realized in Cash (Sheet 17)			\$ 268,432,772.10

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)	\$ 268,432,772.10
<i>LESS</i> : Proceeds from Accelerated Tax Sale	
Net Cash Collected	\$ 268,432,772.10
Line 5c (sheet 22) Total 2024 Tax Levy	\$ 271,474,876.35
Percentage of Collection Excluding Accelerated Tax Sale Proceeds (Net Cash Collected divided by Item 5c) is	<u>98.88%</u>

(2) Utilizing Tax Levy Sale

Total of Line 10 Collected in Cash (sheet 22)	\$ 268,432,772.10
<i>LESS</i> : Proceeds from Tax Levy Sale (excluding premium)	
Net Cash Collected	\$ 268,432,772.10
Line 5c (sheet 22) Total 2024 Tax Levy	\$ 271,474,876.35
Percentage of Collection Excluding Tax Levy Sale Proceeds (Net Cash Collected divided by Item 5c) is	<u>98.88%</u>

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

	Debit	Credit
1. Balance - January 1, 2024	XXXXXXXXXX	XXXXXXXXXX
Due From State of New Jersey	1,037.44	XXXXXXXXXX
Due To State of New Jersey	XXXXXXXXXX	
2. Senior Citizens Deductions Per Tax Billings	222,375.00	XXXXXXXXXX
3. Veterans Deductions Per Tax Billings		XXXXXXXXXX
4. Deductions Allowed By Tax Collector	8,250.00	XXXXXXXXXX
5. Deductions Allowed By Tax Collector - Prior Year Taxes (2023)		
6.		
7. Deductions Disallowed By Tax Collector	XXXXXXXXXX	1,943.83
8. Deductions Disallowed By Tax Collector - Prior Year Taxes (2023)	XXXXXXXXXX	12,000.00
9. Received in Cash from State	XXXXXXXXXX	215,516.43
10.		
11.		
12. Balance - December 31, 2024	XXXXXXXXXX	XXXXXXXXXX
Due From State of New Jersey	XXXXXXXXXX	2,202.18
Due To State of New Jersey	-	XXXXXXXXXX
	231,662.44	231,662.44

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

Line 2	222,375.00	
Line 3	-	
Line 4	8,250.00	
Sub - Total	230,625.00	
Less: Line 7	1,943.83	
To Item 10, Sheet 22	228,681.17	

**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	2,852,873.79
Taxes Pending Appeals	2,852,873.79	XXXXXXXXXX	XXXXXXXXXX
Interest Earned on Taxes Pending Appeals		XXXXXXXXXX	XXXXXXXXXX
Contested Amount of 2024 Taxes Collected which are Pending State Appeal (Item 14, Sheet 22)		XXXXXXXXXX	
Interest Earned on Taxes Pending State Appeals		XXXXXXXXXX	
Budget Appropriation			5,000.00
Cash Paid to Appellants (Including 5% Interest from Date of Payment)		172,284.13	XXXXXXXXXX
Closed to Results of Operation (Portion of Appeal won by Municipality, including Interest)			XXXXXXXXXX
Balance - December 31, 2024		2,685,553.46	XXXXXXXXXX
Taxes Pending Appeals*	2,685,553.46	XXXXXXXXXX	XXXXXXXXXX
Interest Earned on Taxes Pending Appeals		XXXXXXXXXX	XXXXXXXXXX
*Includes State Tax Court and County Board of Taxation Appeals Not Adjusted by December 31, 2024		2,857,837.59	2,857,873.79

Rossana.Gutierrez@Franklinnj.gov
 Signature of Tax Collector

T-8472
 License #

4/15/2025
 Date

SCHEDULE OF DELINQUENT TAXES AND TAX TITLE LIENS

		Debit	Credit
1. Balance - January 1, 2024		3,712,024.22	XXXXXXXXXX
A. Taxes	3,390,357.58	XXXXXXXXXX	XXXXXXXXXX
B. Tax Title Liens	321,666.64	XXXXXXXXXX	XXXXXXXXXX
2. Canceled:		XXXXXXXXXX	XXXXXXXXXX
A. Taxes		XXXXXXXXXX	94,477.12
B. Tax Title Liens		XXXXXXXXXX	
3. Transferred to Foreclosed Tax Title Liens:		XXXXXXXXXX	XXXXXXXXXX
A. Taxes		XXXXXXXXXX	
B. Tax Title Liens		XXXXXXXXXX	
4. Added Taxes		12,000.00	XXXXXXXXXX
5. Added Tax Title Liens			XXXXXXXXXX
6. Adjustment between Taxes (Other than Current Year) and Tax Title Liens;		XXXXXXXXXX	
A. Taxes - Transfers to Tax Title Liens		XXXXXXXXXX	(1) 114.46
B. Tax Title Liens - Transfers from Taxes		(1) 114.46	XXXXXXXXXX
7. Balance Before Cash Payments		XXXXXXXXXX	3,629,547.10
8. Totals		3,724,138.68	3,724,138.68
9. Balance Brought Down		3,629,547.10	XXXXXXXXXX
10. Collected:		XXXXXXXXXX	2,572,721.88
A. Taxes	2,501,375.04	XXXXXXXXXX	XXXXXXXXXX
B. Tax Title Liens	71,346.84	XXXXXXXXXX	XXXXXXXXXX
11. Interest and Costs - 2024 Tax Sale		1,213.82	XXXXXXXXXX
12. 2024 Taxes Transferred to Liens		37,234.18	XXXXXXXXXX
13. 2024 Taxes		3,035,733.65	XXXXXXXXXX
14. Balance - December 31, 2024		XXXXXXXXXX	4,131,006.87
A. Taxes	3,842,124.61	XXXXXXXXXX	XXXXXXXXXX
B. Tax Title Liens	288,882.26	XXXXXXXXXX	XXXXXXXXXX
15. Totals		6,703,728.75	6,703,728.75

16. Percentage of Cash Collections to Adjusted Amount Outstanding
(Item No. 10 divided by Item No. 9) is **70.88%**

17. Item No.14 multiplied by percentage shown above is **2,928,057.67** 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	329,973.00	XXXXXXXXXX
2. Foreclosed or Deeded in 2024	XXXXXXXXXX	XXXXXXXXXX
3. Tax Title Liens	-	XXXXXXXXXX
4. Taxes Receivable	-	XXXXXXXXXX
5A. 		XXXXXXXXXX
5B. 	XXXXXXXXXX	
6. Adjustment to Assessed Valuation		XXXXXXXXXX
7. Adjustment to Assessed Valuation	XXXXXXXXXX	
8. Sales	XXXXXXXXXX	XXXXXXXXXX
9. Cash *	XXXXXXXXXX	
10. Contract	XXXXXXXXXX	
11. Mortgage	XXXXXXXXXX	
12. Loss on Sales	XXXXXXXXXX	
13. Gain on Sales		XXXXXXXXXX
14. Balance - December 31, 2024	XXXXXXXXXX	329,973.00
	329,973.00	329,973.00

CONTRACT SALES

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

MORTGAGE SALES

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

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

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

<u>Caused By</u>	Amount Dec. 31, 2023 per Audit 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**

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

JUDGMENTS ENTERED AGAINST MUNICIPALITY AND NOT SATISFIED

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

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

Sheet 29

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

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

Chief Financial Officer

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

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

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

Sheet 30

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

Chief Financial Officer

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

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

	Debit	Credit	2025 Debt Service
Outstanding - January 1, 2024	xxxxxxxx	28,400,000.00	
Issued	xxxxxxxx	16,365,000.00	
Paid	2,210,000.00	xxxxxxxx	
Outstanding - December 31, 2024	42,555,000.00	xxxxxxxx	
	44,765,000.00	44,765,000.00	
2025 Bond Maturities - General Capital Bonds			\$ 3,170,000.00
2025 Interest on Bonds*		\$ 1,337,775.00	
ASSESSMENT SERIAL BONDS			
Outstanding - January 1, 2024	xxxxxxxx		
Issued	xxxxxxxx		
Paid		xxxxxxxx	
Outstanding - December 31, 2024	-	xxxxxxxx	
	-	-	
2025 Bond Maturities - Assessment Bonds			\$
2025 Interest on Bonds*		\$	
Total "Interest on Bonds - Debt Service" (*Items)			\$ 1,337,775.00

LIST OF BONDS ISSUED DURING 2024

Purpose	2025 Maturity	Amount Issued	Date of Issue	Interest Rate
Gen. Imprv. Bonds - Series 2024	935,000.00	16,365,000.00	3.20.2024	4.00%
Total	935,000.00	16,365,000.00		

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

	Debit	Credit	2025 Debt Service
Outstanding - January 1, 2024	xxxxxxxxxx	305,329.55	
Issued	xxxxxxxxxx		
Paid	105,246.65	xxxxxxxxxx	
Refunded			
Outstanding - December 31, 2024	200,082.90	xxxxxxxxxx	
	305,329.55	305,329.55	
2025 Loan Maturities			\$ 111,713.64
2025 Interest on Loans			\$ 5,960.03
Total 2025 Debt Service for Energy Lease Loan			\$ 117,673.67
OPEN SPACE BONDS LOAN			
Outstanding - January 1, 2024	xxxxxxxxxx	4,500,000.00	
Issued	xxxxxxxxxx	860,000.00	
Paid	750,000.00	xxxxxxxxxx	
Outstanding - December 31, 2024	4,610,000.00	xxxxxxxxxx	
	5,360,000.00	5,360,000.00	
2025 Loan Maturities			\$ 710,000.00
2025 Interest on Loans			\$ 145,825.00
Total 2025 Debt Service for Open Space Bonds Loan			\$ 855,825.00

LIST OF LOANS ISSUED DURING 2024

Purpose	2025 Maturity	Amount Issued	Date of Issue	Interest Rate
Open Space Bonds - Series 2024	60,000.00	860,000.00	3.20.2024	4.00%
Total	60,000.00	860,000.00		

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

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

LIST OF LOANS ISSUED DURING 2024

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

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

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

LIST OF LOANS ISSUED DURING 2024

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

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

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

LIST OF BONDS ISSUED DURING 2024

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

2025 INTEREST REQUIREMENT - CURRENT FUND DEBT ONLY

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

DEBT SERVICE FOR NOTES (OTHER THAN ASSESSMENT NOTES)

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

Sheet 33

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

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

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

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

(Do not crowd - add additional sheets)

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

DEBT SERVICE FOR NOTES (OTHER THAN ASSESSMENT NOTES)

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

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	-		-			-	-	
PAGE TOTALS	-		-			-	-	

Sheet 33
Totals

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

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

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

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

(Do not crowd - add additional sheets)

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

DEBT SERVICE SCHEDULE FOR ASSESSMENT NOTES

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

Sheet 34

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

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

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

(Do not crowd - add additional sheets)

SCHEDULE OF CAPITAL LEASE PROGRAM OBLIGATIONS

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

Sheet 34a

(Do not crowd - add additional sheets)

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS (GENERAL CAPITAL FUND)

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number.	Balance - January 1, 2024		2024 Authorizations	Other	Expended	Authorizations Canceled	Balance - December 31, 2024	
	Funded	Unfunded					Funded	Unfunded
3155 Acq. of Various Parcels of Land for Open Space	2,492,040.39						2,492,040.39	
3385 Library Expansion - Amended	15,259.66						15,259.66	
3691 Various Capital Improvements	26.10						26.10	
3822 Various Capital Improvements - FY2009	-	62,970.62					-	62,970.62
3935-11 Various Eergy Improvements (Energy Grant)	93,465.90						93,465.90	
3964 Amdend Ord. 3260 Improv. To Middlebush Park	19,188.50						19,188.50	
4029 Improvements to Middlebush Park	42,693.02	250.00					42,693.02	250.00
4072 Improvements to Castleton Park	3,700.00						3,700.00	
4097 Construction and Installation of 9/11 Memorial	275.36						275.36	
4108 Various Capital Improvements	-	195,564.31					-	195,564.31
4111 Improvements and Equipment for Various Parks	3,202.25					(35.26)	3,166.99	
4140 Various Capital Improvements	-	229,876.80					-	229,876.80
4141 2016 Road Resurfacing Program	-	-			(35.26)	35.26	-	
4142 Improv. & Equip. Var. Parks - Open Space	703,313.90	2,452,750.00		20,138.15	(20,138.15)		703,313.90	2,452,750.00
4144 Acq. of Vehicles, Var. Equip., Bldg & Sidewalks	1,143.07						1,143.07	
							-	
	-						-	
	-						-	
	-						-	
Page Total	3,374,308.15	2,941,411.73	-	20,138.15	(20,173.41)	-	3,374,272.89	2,941,411.73

Sheet 35

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	3,374,308.15	2,941,411.73	-	20,138.15	(20,173.41)	-	3,374,272.89	2,941,411.73
4146 Improvs. & Equip. Var. Parks - Open Space	5,680.95						5,680.95	
4174 Acq. of Bl.282, Lt.9 at 17 Waldorf St.	29,253.00					(29,253.00)	-	
4189 Various 2017 Capital Improv. And Equip. Acqs.	-	153,581.63					-	153,581.63
4190 2017 Road Resurfacing Program	(0.00)	10,936.77		52,730.77	(49,240.89)		(0.00)	14,426.65
4191 Improvs. & Equip. Acqs. For Var. Parks (Open Space)	-	128,234.95					-	128,234.95
4192 Improvs. To Various Historic Houses (Open Space)	-	570,673.42			(4,114.85)		-	566,558.57
4194 Purch. Of Security Cameras & Soccer Goal Repl.	10,553.10						10,553.10	
4230 Various Capital Acqs. & Improvements	768,536.76						768,536.76	
4232 Various 2018 Capital Improv. and Equip. Acqs.	-	92,222.46		10,198.32	(10,319.96)		-	92,100.82
4234 Various Capital Acqs. & Improv. (Open Space)	360,705.15						360,705.15	
4265 Acquisitions of Property	211,213.97			100.00	(6,015.00)		205,298.97	
4286 Williams Park Pool Repairs Amended (Open Space)	2,517.00						2,517.00	
4281 2019 Road Resurfacing	-	392,611.17		234,139.00	(241,902.00)		-	384,848.17
4282 Various 2019 Cap. Improv. & Equip. Acqs.	-	627,663.27		(3,984.46)	(26,132.61)		-	597,546.20
4284 Construction at Youth Center	1,632,227.02	500.00					1,632,227.02	500.00
4285 Var. Cap. Acqs. & Improv. (Open Space)	1,640,404.36						1,640,404.36	
	-						-	
	-						-	
PAGE TOTALS	8,035,399.46	4,917,835.40	-	313,321.78	(357,898.72)	(29,253.00)	8,000,196.20	4,879,208.72

Sheet 35.1

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

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

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number.	Balance - January 1, 2024		2024 Authorizations	Other	Expended	Authorizations Canceled	Balance - December 31, 2024	
	Funded	Unfunded					Funded	Unfunded
PREVIOUS PAGE TOTALS	8,035,399.46	4,917,835.40	-	313,321.78	(357,898.72)	(29,253.00)	8,000,196.20	4,879,208.72
4315 Purch. Prop. Kalogridis & Farm Credit (Open Space)	0.63						0.63	
4321 Var. 2019 Capital Improvements & Equip. Acq.	-	1,296,588.58		35,780.21	(53,381.41)		101,237.38	1,177,750.00
4323 Cap. Improvements & Equip. Acqs. (Open Space)	-	1,145,775.46		29,615.00	(100,992.76)		-	1,074,397.70
4324 Var. Cap. Acqs. & Improvs. Parks (Open Space)	887,594.09						887,594.09	
4341-21 Var. Cap. Acquis. & Improvs. Parks (Open Space)	353,479.30						353,479.30	
4342-21 Various 2021 Capital Improvements and Equip.	-	1,193,769.96		(233,718.82)	(218,156.09)		-	741,895.05
4363 Various 2022 Capital Improvements and Equip. Acq.	-	1,351,712.72		276,270.61	(635,644.80)		-	992,338.53
4365 Var. Cap. Acquis. & Improvs. (Open Space)	216,616.95						216,616.95	
4367 2022 Road Improvement Program	-	652,308.23		43,355.61	(49,318.63)		93,845.21	552,500.00
4409 2023 Various Capital Improvements and Equip. Acq.	-	3,079,131.50		884,897.07	(1,556,433.04)		-	2,407,595.53
4410 2023 Road Improvement Program	-	3,732,605.37		108,143.56	(2,610,128.53)		-	1,230,620.40
4412 Var. Cap. Acquis. & Improvs. Parks (Open Space)	2,750,000.00			(57,609.00)			2,692,391.00	
4429. Acquis of Property East Millstone Church (Open Space)			261,500.00		(247,440.70)		14,059.30	
4443. 2024 Var Cap Improvements & Equip Acquisitions			7,577,800.00	(1,551,014.18)	(2,668,526.73)		-	3,358,259.09
4445. Var. Cap. Acquis. & Improvs. Parks (Open Space)			2,493,000.00				2,493,000.00	
4454. Acquis. by Donation Franklin Fields LP Property (Open Space)			23,500.00				23,500.00	
PAGE TOTALS	12,243,090.43	17,369,727.22	10,355,800.00	(150,958.16)	(8,497,921.41)	(29,253.00)	14,875,920.06	16,414,565.02

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

GENERAL CAPITAL FUND

SCHEDULE OF DOWN PAYMENTS ON IMPROVEMENTS

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

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

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

Purpose	Amount Appropriated	Total Obligations Authorized	Down Payment Provided by Ordinance	Additional Funding Sources
Acquis of Property East Millstone Church	261,500.00			261,500.00
2024 Var Cap Improvements & Equip Acquisitions	7,577,800.00	7,198,957.00	378,843.00	
Var. Cap. Acquis. & Improvs. Parks (Op)	2,493,000.00			2,493,000.00
Acquis. by Donation Franklin Fields LP	23,500.00			23,500.00
Total	10,355,800.00	7,198,957.00	378,843.00	2,778,000.00

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

GENERAL CAPITAL FUND

STATEMENT OF CAPITAL SURPLUS YEAR - 2024

	Debit	Credit
Balance - January 1, 2024	xxxxxxxxxx	84,218.52
Premium on Sale of Bonds	xxxxxxxxxx	2,832.36
Funded Improvement Authorizations Canceled	xxxxxxxxxx	29,253.00
Appropriated to Finance Improvement Authorizations		xxxxxxxxxx
Appropriated to 2024 Budget Revenue		xxxxxxxxxx
Balance - December 31, 2024	116,303.88	xxxxxxxxxx
	116,303.88	116,303.88

MUNICIPALITIES ONLY

IMPORTANT !!

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

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

A.

- | | | | |
|---|--|----|-----------------------|
| 1. Total Tax Levy for Year 2024 was | | \$ | <u>271,474,876.35</u> |
| 2. Amount of Item 1 Collected in 2024 (*) | | \$ | <u>268,432,772.10</u> |
| 3. Seventy (70) percent of Item 1 | | \$ | <u>190,032,413.45</u> |

(*) Including prepayments and overpayments applied.

B.

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

Answer YES or NO Yes

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

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

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

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

Answer YES or NO No

D.

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

E.

	<u>Unpaid</u>	<u>2023</u>	<u>2024</u>	<u>Total</u>
1. State Taxes	\$	<u> </u>	\$ <u> </u>	\$ <u> </u>
2. County Taxes	\$	<u> </u>	\$ <u>203,039.20</u>	\$ <u>203,039.20</u>
3. Amounts due Special Districts	\$	<u> </u>	\$ <u> </u>	\$ <u> </u>
4. Amount due School Districts for School Tax	\$	<u> </u>	\$ <u> </u>	\$ <u> </u>

UTILITIES ONLY

Note:

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

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	9,594,617.50	
Investments		
Change Fund	200.00	
Due from - Open Space	4,742,754.05	
Due from - Water Capital	448,806.50	
Receivables Offset with Reserves:		
Consumer Accounts Receivable	2,173,207.53	
Liens Receivable	4,819.15	
Fire Service Rents Receivable	576,482.95	
Inventory	749,507.64	
Deferred Charges (Sheet 48)		
Cash Liabilities:		
Appropriation Reserves		1,816,959.27
Encumbrances Payable		2,188,018.45
Accrued Interest on Bonds and Notes		187,688.54
Due to - Water Assessment		14,487.70
Current Fund		4,402,643.89
Water Overpayments and Fire Service Prepaids		122,467.18
Reserve for DSIC Fees		1,803,866.74
Accounts Payable and Other Liabilities		946,903.83
Subtotal - Cash Liabilities		11,483,035.60 "C"
Reserve for Consumer Accounts and Lien Receivable		3,504,017.27
Fund Balance		3,303,342.45
Total	18,290,395.32	18,290,395.32

(Do not crowd - add additional sheets)

**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	111,795,983.48	10,759,641.89
BONDS PAYABLE		26,610,000.00
LOANS PAYABLE		-
CAPITAL LEASES PAYABLE		-
BOND ANTICIPATION NOTES		-
IMPROVEMENT AUTHORIZATIONS:		
FUNDED		6,571,305.08
UNFUNDED		9,857,563.82
CONTRACTS PAYABLE		
ENCUMBRANCES		5,563,303.35
DUE TO WATER UTILITY OPERATING		448,806.50
RESERVE FOR AMORTIZATION		47,452,224.90
RESERVE FOR DEFERRED AMORTIZATION		2,037,919.21
RESERVE FOR DEBT SERVICE		67,589.50
DOWN PAYMENTS ON IMPROVEMENTS		-
CAPITAL IMPROVEMENT FUND		1,544,840.01
CAPITAL FUND BALANCE		882,789.22
TOTALS	111,795,983.48	111,795,983.48

(Do not crowd - add additional sheets)

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

Title of Liability to which Cash and Investments are Pledged	Audit Balance Dec. 31, 2023	RECEIPTS					Disbursements	Balance Dec. 31, 2024
		Assessments and Liens	Operating Budget					
Assessment Serial Bond Issues:	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
								-
								-
								-
								-
								-
Assessment Bond Anticipation Note Issues:	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
								-
								-
								-
								-
								-
Other Liabilities								-
Trust Surplus	14,487.70							14,487.70
Less Assets "Unfinanced"*	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
								-
								-
								-
								-
	14,487.70	-	-	-	-	-	-	14,487.70

Sheet 43

*Show as red figure

SCHEDULE OF WATER UTILITY UTILITY BUDGET - 2024

BUDGET REVENUES

Source	Budget	Received in Cash	Excess or Deficit*
Operating Surplus Anticipated	4,000,000.00	4,000,000.00	-
Operating Surplus Anticipated with Consent of Director of Local Government			-
Water Rents	13,743,928.00	14,399,092.95	655,164.95
Fire Service Rents	1,260,000.00	1,463,306.08	203,306.08
DSIC Charges	727,000.00	727,000.00	-
Miscellaneous	818,000.00	1,567,829.01	749,829.01
			-
Reserve for Debt Service			-
Capital Fund Balance			
Added by N.J.S.A. 40A:4-87:(List)	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
			-
			-
Subtotal	20,548,928.00	22,157,228.04	1,608,300.04
Deficit (General Budget) **			-
	20,548,928.00	22,157,228.04	1,608,300.04

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

STATEMENT OF BUDGET APPROPRIATIONS

Appropriations:		XXXXXXXXXX
Adopted Budget		20,548,928.00
Added by N.J.S.A. 40A:4-87		
Emergency		
Total Appropriations		20,548,928.00
Add: Overexpenditures (See Footnote)		
Total Appropriations and Overexpenditures		20,548,928.00
Deduct Expenditures:		
Paid or Charged	18,731,968.73	
Reserved	1,816,959.27	
Surplus (General Budget)**		
Total Expenditures		20,548,928.00
Unexpended Balance Canceled (See Footnote)		-

FOOTNOTES: - RE: OVEREXPENDITURES:

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

RE: UNEXPENDED BALANCES CANCELED:

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

STATEMENT OF 2024 OPERATION

WATER 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:	XXXXXXXXXX	
Budget Revenue (Not Including "Deficit (General Budget)")	22,157,228.04	
Miscellaneous Revenue Not Anticipated		
2023 Appropriation Reserves Canceled in 2024	963,550.22	
Total Revenue Realized		23,120,778.26
Expenditures:	XXXXXXXXXX	
Appropriations (Not Including "Surplus (General Budget)")	XXXXXXXXXX	
Paid or Charged	18,731,968.73	
Reserved	1,816,959.27	
Expended Without Appropriation		
Cash Refund of Prior Year's Revenue		
Total Expenditures	20,548,928.00	
Less: Deferred Charges Included in Above "Total Expenditures"		
Total Expenditures - As Adjusted		20,548,928.00
Excess		2,571,850.26
Budget Appropriation - Surplus (General Budget)**		
Remainder = Balance of Results of 2024 Operation ("Excess in Operations" - Sheet 46)	2,571,850.26	
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	963,550.22	
Less: Anticipated Deficit in 2023 Budget - Amount Received and Due from Current Fund - If none, enter 'None '		
* Excess (Revenue Realized)		963,550.22

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

RESULTS OF 2024 OPERATIONS - WATER UTILITY UTILITY

	Debit	Credit
Excess in Anticipated Revenues	XXXXXXXXXX	1,608,300.04
Unexpended Balances of Appropriations	XXXXXXXXXX	-
Miscellaneous Revenues Not Anticipated	XXXXXXXXXX	-
Unexpended Balances of 2023 Appropriation Reserves*	XXXXXXXXXX	963,550.22
Deficit in Anticipated Revenues	-	XXXXXXXXXX
		XXXXXXXXXX
Operating Deficit - to Trial Balance	XXXXXXXXXX	-
Excess in Operations - to Operating Surplus	2,571,850.26	XXXXXXXXXX
* See restriction in amount on Sheet 45, SECTION 2	2,571,850.26	2,571,850.26

OPERATING SURPLUS - WATER UTILITY UTILITY

	Debit	Credit
Balance - January 1, 2024	XXXXXXXXXX	4,731,492.19
Excess in Results of 2024 Operations	XXXXXXXXXX	2,571,850.26
Amount Appropriated in the 2024 Budget - Cash	4,000,000.00	XXXXXXXXXX
Amount Appropriated in 2024 Budget with Prior Written Consent of Director of Local Government Services		XXXXXXXXXX
Balance - December 31, 2024	3,303,342.45	XXXXXXXXXX
	7,303,342.45	7,303,342.45

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

Cash		9,594,617.50
Investments		200.00
Interfund Accounts Receivable		5,191,560.55
Subtotal		14,786,378.05
Deduct Cash Liabilities Marked with "C" on Trial Balance		11,483,035.60
Operating Surplus Cash or (Deficit in Operating Surplus Cash)		3,303,342.45
Other Assets Pledged to Surplus:*		
Deferred Charges #		
Operating Deficit #		
Total Other Assets		-
# MAY NOT BE ANTICIPATED AS NON-CASH SURPLUS IN 2024 BUDGET.		3,303,342.45

*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		\$ <u>1,887,491.70</u>
Increased by:		
Rents Levied		\$ <u>16,487,770.64</u>
Decreased by:		
Collections	\$ <u>14,346,360.77</u>	
Overpayments applied	\$ <u>39,215.16</u>	
Transfer to Liens	\$ <u>11,519.55</u>	
Other	\$ <u>1,804,959.33</u>	
		\$ <u>16,202,054.81</u>
Balance December 31, 2024		\$ <u><u>2,173,207.53</u></u>

SCHEDULE OF WATER UTILITY UTILITY LIENS

Balance December 31, 2023		\$ <u>4,169.89</u>
Increased by:		
Transfers from Accounts Receivable	\$ <u>11,519.55</u>	
Penalties and Costs	\$ <u>650.73</u>	
Other	\$ <u>1,996.00</u>	
		\$ <u>14,166.28</u>
Decreased by:		
Collections	\$ <u>13,517.02</u>	
Other	\$ <u></u>	
		\$ <u>13,517.02</u>
Balance December 31, 2024		\$ <u><u>4,819.15</u></u>

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)

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

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

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

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

JUDGMENTS ENTERED AGAINST MUNICIPALITY AND NOT SATISFIED

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

UTILITY SPECIAL EMERGENCY

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

Sheet 48a

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

Chief Financial Officer

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

	Debit	Credit	2025 Debt Service
Outstanding - January 1, 2024	XXXXXXXXXX		
Issued	XXXXXXXXXX		
Paid		XXXXXXXXXX	
Outstanding - December 31, 2024	-	XXXXXXXXXX	
	-	-	
2025 Bond Maturities - Assessment Bonds			\$
2025 Interest on Bonds		\$	
WATER UTILITY UTILITY CAPITAL BONDS			
Outstanding - January 1, 2024	XXXXXXXXXX	11,035,000.00	
Issued	XXXXXXXXXX	16,890,000.00	
Paid	1,315,000.00	XXXXXXXXXX	
Outstanding - December 31, 2024	26,610,000.00	XXXXXXXXXX	
	27,925,000.00	27,925,000.00	
2025 Bond Maturities - Capital Bonds			\$ 1,990,000.00
2025 Interest on Bonds		\$ 826,900.00	

INTEREST ON BONDS - WATER UTILITY UTILITY BUDGET

2025 Interest on Bonds (*Items)	\$	826,900.00
Less: Interest Accrued to 12/31/2024 (Trial Balance)	\$	187,688.54
Subtotal	\$	639,211.46
Add: Interest to be Accrued as of 12/31/2025	\$	176,584.37
Required Appropriation 2025	\$	815,795.83

LIST OF BONDS ISSUED DURING 2024

Purpose	2025 Maturity	Amount Issued	Date of Issue	Interest Rate
Water Utility Bonds - Series 2024	660,000.00	16,890,000.00	03.20.2024	2-4.0%
	660,000.00	16,890,000.00		

**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	XXXXXXXXXX		
Issued	XXXXXXXXXX		
Paid		XXXXXXXXXX	
Outstanding - December 31, 2024	-	XXXXXXXXXX	
	-	-	
2025 Loan Maturities			\$
2025 Interest on Loans		\$	
WATER UTILITY UTILITY LOAN			
Outstanding - January 1, 2024	XXXXXXXXXX		
Issued	XXXXXXXXXX		
Paid		XXXXXXXXXX	
Outstanding - December 31, 2024	-	XXXXXXXXXX	
	-	-	
2025 Loan Maturities			\$
2025 Interest on Loans		\$	

INTEREST ON LOANS - 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	XXXXXXXXXX		
Issued	XXXXXXXXXX		
Paid		XXXXXXXXXX	
Outstanding - December 31, 2024	-	XXXXXXXXXX	
	-	-	
2025 Loan Maturities			\$
2025 Interest on Loans		\$	
WATER UTILITY UTILITY LOAN			
Outstanding - January 1, 2024	XXXXXXXXXX		
Issued	XXXXXXXXXX		
Paid		XXXXXXXXXX	
Outstanding - December 31, 2024	-	XXXXXXXXXX	
	-	-	
2025 Loan Maturities			\$
2025 Interest on Loans		\$	

INTEREST ON LOANS - 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.								
2.								
3.								
4.								
5.								
6.								
7.								
8.								
9.								
TOTAL	-		-			-	-	

Sheet 50

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

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

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

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

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

(Do not crowd - add additional sheets)

DEBT SERVICE FOR 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	-		-			-	-	

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

(Do not crowd - add additional sheets)

SCHEDULE OF CAPITAL LEASE PROGRAM OBLIGATIONS WATER UTILITY UTILITY

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

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS WATER UTILITY (UTILITY CAPITAL FUND)

Sheet 52

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
3684 Various 2007 Capital Improvements		31,802.99			(85.00)	85.00	-	31,802.99
3762 Various 2008 Capital Improvements	2,566,476.18	549,039.95			(1,935.00)	33,224.16	2,597,765.34	549,039.95
3823 Various 2009 Capital Improvements, Amended	56,527.00						56,527.00	
3852/4033 Interconnect Water Line - New Bruns.	11,563.76						11,563.76	
4064 Various Capital Acquisitions & Improvements	55,000.00					75,801.04	130,801.04	
4109 2015 Var Cap Acquis & Improvs		246,247.31			(20,770.98)	6,541.30	-	232,017.63
4143 Various 2016 Capital Improvements					(1,072.09)	17,299.73	16,227.64	
4193 Various 2017 Capital Improvements					(49,441.71)	49,441.71	-	
4195 Various 2017 Acquis. for the Water Utility	254.71				(254.71)		-	
4231 Various Capital Acquisitions and Improvements	300,011.05				(165,914.23)	101,687.66	235,784.48	
4233 Water Main Replacement, Cleaning and Lining							-	
4292 Various 2019 Capital Improvements					(390,263.29)	424,012.19	33,748.90	
4322 Various Capital Improvements		2,126,574.82			(1,810,677.14)	539,686.44	855,584.12	
4343-21 Various 2021 Capital Improvements		1,422,072.44			(622,621.98)	276,396.37	1,075,771.83	75.00
4364-22 Various 2022 Capital Improvements		2,661,393.58			(779,117.31)	(324,745.30)	1,557,530.97	
4411.2 Various 2023 Capital Improvements		6,224,500.00			(70,951.77)	(801,969.98)	-	5,351,578.25
4444-2 Various 2024 Capital Improvements			3,695,000.00		(1,950.00)		-	3,693,050.00
PAGE TOTALS	2,989,832.70	13,261,631.09	3,695,000.00	-	(3,915,055.21)	397,460.32	6,571,305.08	9,857,563.82

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	2,989,832.70	13,261,631.09	3,695,000.00	-	(3,915,055.21)	397,460.32	6,571,305.08	9,857,563.82
PAGE TOTALS	2,989,832.70	13,261,631.09	3,695,000.00	-	(3,915,055.21)	397,460.32	6,571,305.08	9,857,563.82

Sheet 52.1

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	2,989,832.70	13,261,631.09	3,695,000.00	-	(3,915,055.21)	397,460.32	6,571,305.08	9,857,563.82
PAGE TOTALS	2,989,832.70	13,261,631.09	3,695,000.00	-	(3,915,055.21)	397,460.32	6,571,305.08	9,857,563.82

Sheet 52.2

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	2,989,832.70	13,261,631.09	3,695,000.00	-	(3,915,055.21)	397,460.32	6,571,305.08	9,857,563.82
PAGE TOTALS	2,989,832.70	13,261,631.09	3,695,000.00	-	(3,915,055.21)	397,460.32	6,571,305.08	9,857,563.82

Sheet 52.3

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	2,989,832.70	13,261,631.09	3,695,000.00	-	(3,915,055.21)	397,460.32	6,571,305.08	9,857,563.82
TOTALS	2,989,832.70	13,261,631.09	3,695,000.00	-	(3,915,055.21)	397,460.32	6,571,305.08	9,857,563.82

Sheet 52.4

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	XXXXXXXXXX	1,539,840.01
Received from 2024 Budget Appropriation	XXXXXXXXXX	5,000.00
	XXXXXXXXXX	
Improvement Authorizations Canceled (financed in whole by the Capital Improvement Fund)	XXXXXXXXXX	
List by Improvements - Direct Charges Made for Preliminary Costs:	XXXXXXXXXX	XXXXXXXXXX
		XXXXXXXXXX
		XXXXXXXXXX
		XXXXXXXXXX
		XXXXXXXXXX
		XXXXXXXXXX
		XXXXXXXXXX
		XXXXXXXXXX
		XXXXXXXXXX
Appropriated to Finance Improvement Authorizations		XXXXXXXXXX
		XXXXXXXXXX
Balance - December 31, 2024	1,544,840.01	XXXXXXXXXX
	1,544,840.01	1,544,840.01

WATER UTILITY UTILITY CAPITAL FUND

SCHEDULE OF DOWN PAYMENTS ON IMPROVEMENTS

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

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

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
4444 Various 2024 Capital Improver	3,695,000.00	3,695,000.00		
	3,695,000.00	3,695,000.00	-	-

WATER UTILITY UTILITY CAPITAL FUND STATEMENT OF CAPITAL SURPLUS

2024

	Debit	Credit
Balance - January 1, 2024	xxxxxxxxx	882,238.16
Premium on Sale of Bonds	xxxxxxxxx	551.06
Funded Improvement Authorizations Canceled	xxxxxxxxx	
Miscellaneous		
Appropriated to Finance Improvement Authorization		xxxxxxxxx
Appropriation to 2024 Budget Reserve		xxxxxxxxx
Balance - December 31, 2024	882,789.22	xxxxxxxxx
	882,789.22	882,789.22