

ANNUAL FINANCIAL STATEMENT FOR THE YEAR 2024
(UNAUDITED)

POPULATION LAST CENSUS 4,912
NET VALUATION TAXABLE 2024 648,436,213
MUNICODE 1906
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 FRANKLIN, County of SUSSEX

DO NOT USE THESE SPACES

Table with 4 columns: Index, Date, Examined By, and Action. Row 1: 1, [blank], [blank], Preliminary Check. Row 2: 2, [blank], [blank], 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: rasaraninelli@nisivoccia.com
Title: Registered Municipal Accountant

(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, Michelle LaStarza, am the Chief Financial Officer, License # N-0613, of the BOROUGH of FRANKLIN, County of SUSSEX 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: cfo@franklinborough.org
Title: CFO
Address: 46 Main Street Franklin, NJ 07416
Phone Number: 973-827-9280
Fax Number: 973-827-9279

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.
Sheet 1

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 **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:

None

Certified by me

this 7 day April, 2025

Raymond A Sarinelli
(Registered Municipal Accountant)

Nisivoccia LLP
(Firm Name)

200 Valley Road, Suite 300
(Address)

Mount Arlington, NJ 07856
(Address)

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 FRANKLIN
Chief Financial Officer:	Michelle LaStarza
Signature:	cfo@franklinborough.org
Certificate #:	N-1638
Date:	4/7/2025

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:	BOROUGH OF FRANKLIN
Chief Financial Officer:	
Signature:	
Certificate #:	
Date:	

22-6001813

Fed I.D. #

BOROUGH OF FRANKLIN

Municipality

SUSSEX

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	\$ 82,991.82	\$ 333,920.60	\$

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 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.

cfo@franklinborough.org

Signature of Chief Financial Officer

4/7/2025

Date

IMPORTANT !

READ INSTRUCTIONS

INSTRUCTIONS

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

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

CERTIFICATION

I hereby certify that there was no "utility fund" on the books of account and there was no utility owned and operated by the BOROUGH of FRANKLIN, County of SUSSEX 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 \$ 696,869,019.00

sholzhauer@franklinborough.org
SIGNATURE OF TAX ASSESSOR

BOROUGH OF FRANKLIN
MUNICIPALITY

SUSSEX
COUNTY

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

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

Title of Account		Debit	Credit
CASH		6,494,711.57	
INVESTMENTS			
DUE FROM/TO STATE - VETERANS AND SENIOR CITIZENS		-	20,059.73
Receivables with Full Reserves:			
TAXES RECEIVABLE:			
PRIOR	2,577.44		
CURRENT	407,656.59		
SUBTOTAL		410,234.03	
TAX TITLE LIENS RECEIVABLE		506,881.89	
PROPERTY ACQUIRED FOR TAXES		402,700.00	
CONTRACT SALES RECEIVABLE		-	
MORTGAGE SALES RECEIVABLE		-	
REVENUE ACCOUNTS RECEIVABLE		4,680.22	
DUE FROM GENERAL CAPITAL FUND		43,334.62	
DEFERRED CHARGES:			
EMERGENCY			
SPECIAL EMERGENCY (40A:4-55)		-	
DEFICIT		-	
Page Totals:		7,862,542.33	20,059.73

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	7,862,542.33	20,059.73
APPROPRIATION RESERVES		505,245.38
ENCUMBRANCES PAYABLE		140,485.00
TAX OVERPAYMENTS		45,103.77
PREPAID TAXES		61,698.28
RESERVE FOR ANTENNA LEASE - PREPAID		40,092.13
DUE TO FEDERAL AND STATE GRANT FUND		26,775.56
DUE TO STATE:		
MARRIAGE LICENCE		175.00
LOCAL SCHOOL TAX PAYABLE		-
REGIONAL SCHOOL TAX PAYABLE		-
REGIONAL H.S.TAX PAYABLE		-
COUNTY TAX PAYABLE		-
DUE COUNTY - ADDED & OMMITTED		5,407.17
SPECIAL DISTRICT TAX PAYABLE		-
RESERVE FOR TAX APPEAL		325,884.58
RESERVE FOR CONTINGENCY		225,000.06
RESERVE FOR REVISION OF MASTER PLAN		7,562.86
RESERVE FOR REVISION OF TAX MAPS		1,375.00
RESERVE FOR SALE OF MUNICIPAL ASSETS		118,433.34
PAGE TOTAL	7,862,542.33	1,523,297.86

(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	7,862,542.33	1,523,297.86
SUBTOTAL	7,862,542.33	1,523,297.86 "C"
RESERVE FOR RECEIVABLES		1,367,830.76
DEFERRED SCHOOL TAX	-	
DEFERRED SCHOOL TAX PAYABLE		-
FUND BALANCE		4,971,413.68
TOTALS	7,862,542.33	7,862,542.30

(Do not crowd - add additional sheets)

Sheet 3a.1

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

[illegible]

(Do not crowd - add additional sheets)

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

POST CLOSING TRIAL BALANCE
FEDERAL AND STATE GRANTS

AS AT DECEMBER 31, 2024

Title of Account	Debit	Credit
CASH	-	
GRANTS RECEIVABLE	279,813.48	
DUE FROM/TO CURRENT FUND	26,775.56	
ENCUMBRANCES PAYABLE		23,816.00
APPROPRIATED RESERVES		249,536.34
UNAPPROPRIATED RESERVES		33,236.70
TOTALS	306,589.04	306,589.04

(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	11,247.60	
DUE TO -		
DUE TO STATE OF NJ		
RESERVE FOR ANIMAL CONTROL TRUST FUND		11,247.60
FUND TOTALS	11,247.60	11,247.60
ASSESSMENT TRUST FUND		
CASH	-	
DUE TO -		
RESERVE FOR:		
FUND TOTALS	-	-
MUNICIPAL OPEN SPACE TRUST FUND		
CASH	-	
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	2,385,269.71	
OTHER TRUST FUNDS PAGE TOTAL	2,385,269.71	-

(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	2,385,269.71	-
OTHER TRUST FUNDS (continued)		
DUE TO CURRENT FUND		
RESERVE FOR:		
LAND USE ESCROW DEPOSITS		137,443.35
PERFORMANCE BONDS ESCROW		47,508.00
RECREATION		166,765.38
SENIOR CITIZENS		85.01
SMALL CITIES		391,042.72
ROAD OPENING		13,347.59
DRIVEWAY ESCROW		20,130.95
PARKING OFFENSE ADJUDICATION FEES		275.41
BPW ESCROW		75,654.70
OUTSIDE POLICE WORK		26,690.22
ACCUMULATED LEAVE		234,376.06
TAX SALE PREMIUMS		559,100.00
SNOW REMOVAL/STORM RECOVERY		297,500.50
AFFORDABLE HOUSING		329,786.10
FORFEITED PROPERTY		222.50
MOBILE VIDEO RECORD SYSTEM		2,724.00
UNIFORM FIRE SAFETY PENALTY		1,367.38
RENOVATION OF HUNGARIAN CHURCH		1,435.00
OPEN SPACE		50,000.00
PUBLIC DEFENDER		187.98
POLICE DONATIONS		40.00
REDEVELOPMENT		29,451.86
ECONOMIC DEVELOPMENT POND MARKET		135.00
TOTALS	2,385,269.71	2,385,269.71

(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	2,385,269.71	2,385,269.71
OTHER TRUST FUNDS (continued)		
TOTALS	2,385,269.71	2,385,269.71

(Do not crowd - add additional sheets)

SCHEDULE OF TRUST FUND RESERVES

[illegible]

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

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

*Show as red figure

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

AS AT DECEMBER 31, 2024

Title of Account	Debit	Credit
Estimated Proceeds Bonds and Notes Authorized	130,547.00	xxxxxxxxxx
Bonds and Notes Authorized but Not Issued	xxxxxxxxxx	130,547.00
CASH	2,709,433.47	
STATE OF NJ - DOT GRANTS RECEIVABLE	83,000.63	
DEFERRED CHARGES TO FUTURE TAXATION:		
FUNDED		
UNFUNDED	3,606,519.00	
PAGE TOTALS	6,529,500.10	130,547.00

(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	6,529,500.10	130,547.00
ENCUMBRANCES		861,803.67
RESERVE FOR:		
IMPROVEMENTS TO MUNICIPAL PROPERTY		64,373.03
IMPROVEMENTS TO STREETS AND ROADS		46,729.59
OFFICE EQUIPMENT		12,668.17
FIRE EQUIPMENT		25,318.73
POLICE EQUIPMENT		16,882.24
PAYMENT OF DEBT SERVICE		115,818.98
BOND ANTICIPATION NOTES PAYABLE		3,475,972.00
GENERAL SERIAL BONDS		-
TYPE 1 SCHOOL BONDS		-
LOANS PAYABLE		-
CAPITAL LEASES PAYABLE		-
DUE TO CURRENT FUND		43,334.62
IMPROVEMENT AUTHORIZATIONS:		
FUNDED		20,406.25
UNFUNDED		1,403,448.99
ENCUMBRANCES PAYABLE		
RESERVE TO PAY BANS		
CAPITAL IMPROVEMENT FUND		178,326.30
DOWN PAYMENTS ON IMPROVEMENTS		-
CAPITAL FUND BALANCE		133,870.53
	6,529,500.10	6,529,500.10

(Do not crowd - add additional sheets)

CASH RECONCILIATION DECEMBER 31, 2024

	Cash		Less Checks Outstanding	Cash Book Balance
	*On Hand	On Deposit		
Current	198,830.83	9,015,512.22	2,719,631.48	6,494,711.57
Grant Fund				-
Trust - Animal Control	30.00	11,246.98	29.38	11,247.60
Trust - Assessment				-
Trust - Municipal Open Space				-
Trust - LOSAP				-
Trust - CDBG				-
Trust - Other	363,544.45	2,106,634.37	84,909.11	2,385,269.71
Trust - Arts and Culture				-
General Capital	1,602,512.26	1,110,410.04	3,488.83	2,709,433.47
Public Assistance		6,098.26		6,098.26
<u>UTILITIES:</u>				
WATER & SEWER OPERATING	-	3,301,244.78	33,690.94	3,267,553.84
WATER & SEWER CAPITAL	26,611.63	1,265,690.97	2,370.64	1,289,931.96
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Total	2,191,529.17	16,816,837.62	2,844,120.38	16,164,246.41

* 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: rasarinelli@nisivoccia.com

Title: RMA

CASH RECONCILIATION DECEMBER 31, 2024 (cont'd)

LIST BANKS AND AMOUNTS SUPPORTING "CASH ON DEPOSIT"

CURRENT FUND - LAKELAND #0191	7,984,352.60
CURRENT FUND - NJ CASH MANAGEMENT #729900-171	89,930.13
CURRENT FUND - CLEARING - LAKELAND #1388	830,904.95
CURRENT- PROVIDENT #14001721	110,324.54
ANIMAL - #852-001	11,246.98
OTHER TRUST FUND- PROVIDENT	1,221,697.88
OTHER TRUST FUND - NJ CASH MANAGEMENT #72982-171	98,525.17
OTHER TRUST FUND- AFFORDABLE HOUSING	332,172.60
OTHER TRUST FUND- FORFEITED FUNDS	222.50
OTHER TRUST FUND- TAX COLLECTOR PREMIUM	352,151.10
OTHER TRUST FUND - TAX COLLECTOR LIEN	0.05
OTHER TRUST FUND - RECREATION PROVIDENT #410000132	30,970.72
OTHER TRUST FUND- RECREATION NJ CASH MANAGEMENT-152900-171	56,923.70
OTHER TRUST FUND- RECREATION PROVIDENT #14000733	13,970.65
GENERAL CAPITAL- PROVIDENT #0159	19,987.51
GENERAL CAPITAL- NJ CASH MANAGEMENT #81817-171	46,775.65
GENERAL CAPITAL - PROVIDENT #14001721	1,043,646.88
WATER & SEWER UTILITY OPERATING - LAKELAND #0205	2,965,600.01
WATER & SEWER UTILITY OPERATING - NJCMF #72974-171	91,248.73
WATER & SEWER UTILITY OPERATING - PROVIDENT #1721	244,396.04
WATER & SEWER UTILITY CAPITAL - PROVIDENT #0167	21,874.10
WATER & SEWER UTILITY CAPITAL - NJCMF #72966-171	46,648.71
WATER & SEWER UTILITY CAPITAL - PROVIDENT #171	1,197,168.16
PUBLIC ASSISTANCE - PROVIDENT #0116	6,098.26
PAGE TOTAL	16,816,837.62

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

CASH RECONCILIATION DECEMBER 31, 2024 (cont'd)

LIST BANKS AND AMOUNTS SUPPORTING "CASH ON DEPOSIT"

[illegible]

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

MUNICIPALITIES AND COUNTIES
FEDERAL AND STATE GRANTS RECEIVABLE

Grant	Balance Jan. 1, 2024	2024 Budget Revenue Realized	Received	Other	Cancelled	Balance Dec. 31, 2024
Drive Sober or Get Pulled Over	6,000.00					6,000.00
Recycling Tonnage Grant		15,616.95		(15,616.95)		-
Clean Communities		13,793.40		(13,793.40)		-
Body Armor Replacement Fund		1,587.80		(1,587.80)		-
Highlands Master Plan	93,345.96					93,345.96
Labor Day Crackdown		7,000.00		(7,000.00)		-
Distracted Driving Grant	669.52					669.52
Body Worn Camera Grant	42,798.00					42,798.00
American Rescue Plan - Firefighters Grant	31,900.00	60,000.00	31,900.00			60,000.00
Stormwater Management Grnat		50,000.00		(50,000.00)		-
Local Recreation Grant	70,000.00	77,000.00	70,000.00			77,000.00
						-
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PAGE TOTALS	244,713.48	224,998.15	101,900.00	(87,998.15)	-	279,813.48

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	244,713.48	224,998.15	101,900.00	(87,998.15)	-	279,813.48
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PAGE TOTALS	244,713.48	224,998.15	101,900.00	(87,998.15)	-	279,813.48

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	244,713.48	224,998.15	101,900.00	(87,998.15)	-	279,813.48
	-					-
	-					-
	-					-
	-					-
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	-					-
TOTALS	244,713.48	224,998.15	101,900.00	(87,998.15)	-	279,813.48

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				
Drive Sober or Get Pulled Over	2,800.00	7,000.00		7,000.00			2,800.00
Drunk Driving Enforcement Fund	3,447.32			394.00			3,053.32
Distracted Driving Grant	1,524.88						1,524.88
Alcohol Education, Rehabilitation and Enforcement Fund	5,941.34			2,030.00			3,911.34
Clean Communities Program	77,013.44	13,793.40		12,349.75			78,457.09
Recycling Tonnage Grant	70,124.08	15,616.95		6,050.00			79,691.03
Body Armor - State	87.36	1,587.80		1,200.00			475.16
Atlantic Health Care - Narcan Grant	4,694.00						4,694.00
NJ Highlands Grant: Master Plan	31,868.91						31,868.91
Local Recreation Grant	70,000.00		77,000.00	144,510.00			2,490.00
American Rescue Plan Firefighters Grant	11.67	60,000.00		75,991.82	15,991.82		11.67
Stormwater Management Grant	1,726.59		50,000.00	25,480.85	14,313.20		40,558.94
							-
							-
							-
							-
							-
							-
							-
PAGE TOTALS	269,239.59	97,998.15	127,000.00	275,006.42	30,305.02	-	249,536.34

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	269,239.59	97,998.15	127,000.00	275,006.42	30,305.02	-	249,536.34
	-						-
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	-						-
PAGE TOTALS	269,239.59	97,998.15	127,000.00	275,006.42	30,305.02	-	249,536.34

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	269,239.59	97,998.15	127,000.00	275,006.42	30,305.02	-	249,536.34
	-						-
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PAGE TOTALS	269,239.59	97,998.15	127,000.00	275,006.42	30,305.02	-	249,536.34

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	269,239.59	97,998.15	127,000.00	275,006.42	30,305.02	-	249,536.34
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	-						-
TOTALS	269,239.59	97,998.15	127,000.00	275,006.42	30,305.02	-	249,536.34

SCHEDULE OF UNAPPROPRIATED RESERVES FOR
FEDERAL AND STATE GRANTS

Sheet 12
Totals

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	1,587.80	1,587.80		1,641.07		1,641.07
Recycling Tonnage Grant	15,616.95	15,616.95		15,929.48		15,929.48
Clean Communities Program	13,793.10	13,793.40		15,666.45		15,666.15
Stormwater Management Grant	-		50,000.00	50,000.00		-
Drive Sober or Get Pulled Over	-	7,000.00		7,000.00		-
	-					-
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	-					-
	-					-
	-					-
TOTALS	30,997.85	37,998.15	50,000.00	90,237.00	-	33,236.70

***LOCAL DISTRICT SCHOOL TAX**

	Debit	Credit
Balance - January 1, 2024	XXXXXXXXXXXX	XXXXXXXXXXXX
School Tax Payable #	XXXXXXXXXXXX	
School Tax Deferred (Not in excess of 50% of Levy - 2023 - 2024)	XXXXXXXXXXXX	
Levy School Year July 1, 2024 - June 30, 2025	XXXXXXXXXXXX	
Levy Calendar Year 2024	XXXXXXXXXXXX	6,570,047.00
Paid	6,570,047.00	XXXXXXXXXXXX
Balance - December 31, 2024	XXXXXXXXXXXX	XXXXXXXXXXXX
School Tax Payable #	-	XXXXXXXXXXXX
School Tax Deferred (Not in excess of 50% of Levy - 2024 - 2025)		XXXXXXXXXXXX
* Not including Type 1 school debt service, emergency authorizations-schools, transfer to Board of Education for use of local schools.	6,570,047.00	6,570,047.00

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	2,387,398.00
Paid	2,387,398.00	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.	2,387,398.00	2,387,398.00

COUNTY TAXES PAYABLE

	Debit	Credit
Balance - January 1, 2024	XXXXXXXXXX	XXXXXXXXXX
County Taxes	XXXXXXXXXX	
Due County for Added and Omitted Taxes	XXXXXXXXXX	6,844.55
2024 Levy:	XXXXXXXXXX	XXXXXXXXXX
General County	XXXXXXXXXX	2,651,556.51
County Library	XXXXXXXXXX	205,715.59
County Health	XXXXXXXXXX	0.79
County Open Space Preservation	XXXXXXXXXX	10,219.56
Due County for Added and Omitted Taxes	XXXXXXXXXX	5,407.17
Paid	2,874,337.00	XXXXXXXXXX
Balance - December 31, 2024	XXXXXXXXXX	XXXXXXXXXX
County Taxes		XXXXXXXXXX
Due County for Added and Omitted Taxes	5,407.17	XXXXXXXXXX
	2,879,744.17	2,879,744.17

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	755,000.00	755,000.00	-
Surplus Anticipated with Prior Written Consent of Director of Local Government Services			-
Miscellaneous Revenue Anticipated:	xxxxxxxx	xxxxxxxx	xxxxxxxx
Adopted Budget	2,053,218.15	3,423,374.63	1,370,156.48
Added by N.J.S.A. 40A:4-87 (List on 17a)	127,000.00	127,000.00	-
			-
			-
Total Miscellaneous Revenue Anticipated	2,180,218.15	3,550,374.63	1,370,156.48
Receipts from Delinquent Taxes	475,000.00	523,697.98	48,697.98
Amount to be Raised by Taxation:	xxxxxxxx	xxxxxxxx	xxxxxxxx
(a) Local Tax for Municipal Purposes	5,381,024.00	xxxxxxxx	xxxxxxxx
(b) Addition to Local District School Tax		xxxxxxxx	xxxxxxxx
(c) Minimum Library Tax		xxxxxxxx	xxxxxxxx
Total Amount to be Raised by Taxation	5,381,024.00	5,594,456.46	213,432.46
	8,791,242.15	10,423,529.07	1,632,286.92

ALLOCATION OF CURRENT TAX COLLECTIONS

	Debit	Credit
Current Taxes Realized in Cash (Total of Item 10 or 14 on Sheet 22)	xxxxxxxx	16,620,526.08
Amount to be Raised by Taxation	xxxxxxxx	xxxxxxxx
Local District School Tax	6,570,047.00	xxxxxxxx
Regional School Tax	-	xxxxxxxx
Regional High School Tax	2,387,398.00	xxxxxxxx
County Taxes	2,867,492.45	xxxxxxxx
Due County for Added and Omitted Taxes	5,407.17	xxxxxxxx
Special District Taxes	-	xxxxxxxx
Municipal Open Space Tax		xxxxxxxx
Municipal Arts and Culture Tax		xxxxxxxx
Reserve for Uncollected Taxes	xxxxxxxx	804,275.00
Deficit in Required Collection of Current Taxes (or)	xxxxxxxx	-
Balance for Support of Municipal Budget (or)	5,594,456.46	xxxxxxxx
*Excess Non-Budget Revenue (see footnote)		xxxxxxxx
*Deficit Non-Budget Revenue (see footnote)	xxxxxxxx	
*These items are applicable only when there is no "Amount to be Raised by Taxation" in the "Budget" column of the statement at the top of this sheet. In such instances, any excess or deficit in the above allocation would apply to "Non-Budget Revenue" only.	17,424,801.08	17,424,801.08

(Continued)

Source	Budget	Realized	Excess or Deficit
Stormwater Management Grant	50,000.00	50,000.00	-
Local Recreation Grant	77,000.00	77,000.00	-
		-	-
		-	-
		-	-
		-	-
		-	-
		-	-
		-	-
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		-	-
		-	-
PAGE TOTALS	127,000.00	127,000.00	-

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: cfo@franklinborough.org

(Continued)

[illegible]

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

CFO Signature: cfo@franklinborough.org

STATEMENT OF GENERAL BUDGET APPROPRIATIONS 2024

2024 Budget As Adopted		8,664,242.15
2024 Budget - Added by N.J.S.A. 40A:4-87		127,000.00
Appropriated for 2024 (Budget Statement Item 9)		8,791,242.15
Appropriated for 2024 by Emergency Appropriation (Budget Statement Item 9)		
Total General Appropriations (Budget Statement Item 9)		8,791,242.15
Add: Overexpenditures (see footnote)		
Total Appropriations and Overexpenditures		8,791,242.15
Deduct Expenditures:		
Paid or Charged [Budget Statement Item (L)]	7,481,721.77	
Paid or Charged - Reserve for Uncollected Taxes	804,275.00	
Reserved	505,245.38	
Total Expenditures		8,791,242.15
Unexpended Balances Canceled (see footnote)		-

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	1,370,156.48
Delinquent Tax Collections	xxxxxxxxxx	48,697.98
	xxxxxxxxxx	
Required Collection of Current Taxes	xxxxxxxxxx	213,432.46
Unexpended Balances of 2024 Budget Appropriations	xxxxxxxxxx	-
Miscellaneous Revenue Not Anticipated	xxxxxxxxxx	248,427.08
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	624,894.84
Prior Years Interfunds Returned in 2024	xxxxxxxxxx	89,883.00
Cancellation of Prior Year Accounts Payable		5,739.52
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	43,334.62	xxxxxxxxxx
Refund of Prior Year Revenue	9,191.76	
Deficit Balance - To Trial Balance (Sheet 3)	xxxxxxxxxx	-
Surplus Balance - To Surplus (Sheet 21)	2,548,704.98	xxxxxxxxxx
	2,601,231.36	2,601,231.36

SCHEDULE OF MISCELLANEOUS REVENUES NOT ANTICIPATED

Source	Amount Realized
PREVIOUS PAGE TOTALS	-
Clerk's Receipts	450.00
Planning Board Application	13,486.49
Certified Lists	310.00
Outside Administrative Fee	43,371.25
Recycling	1,054.49
Zoning	3,820.00
Construction Fees	120,950.27
Treasurer RMR Fee	2,793.72
Administrative Fee - Senior Citizen And Veterans Deduction	615.00
Other Miscellaneous Revenue	53,759.10
Duplicate Bills and Other Miscellaneous	2,195.70
Animal Control Fund - Statutory Excess	5,621.06
Total Amount of Miscellaneous Revenues Not Anticipated (Sheet 19)	248,427.08

SURPLUS - CURRENT FUND
YEAR 2024

	Debit	Credit
1. Balance - January 1, 2024	xxxxxxxxxx	3,177,708.70
2.	xxxxxxxxxx	
3. Excess Resulting from 2024 Operations	xxxxxxxxxx	2,548,704.98
4. Amount Appropriated in the 2024 Budget - Cash	755,000.00	xxxxxxxxxx
5. Amount Appropriated in 2024 Budget - with Prior Written Consent of Director of Local Government Services	-	xxxxxxxxxx
6.		xxxxxxxxxx
7. Balance - December 31, 2024	4,971,413.68	xxxxxxxxxx
	5,726,413.68	5,726,413.68

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

Cash	6,494,711.57
Investments	
Sub Total	6,494,711.57
Deduct Cash Liabilities Marked with "C" on Trial Balance	1,523,297.86
Cash Surplus	4,971,413.71
Deficit in Cash Surplus	
Other Assets Pledged to Surplus:*	
(1) Due from State of N.J. Senior Citizens and Veterans Deduction	-
Deferred Charges #	
Cash Deficit #	
Total Other Assets	-
* IN THE CASE OF A "DEFICIT IN CASH SURPLUS", "OTHER ASSETS"	4,971,413.71

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 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) #		\$	17,209,497.00
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.		\$	81,991.69
5a. Subtotal 2024 Levy	\$	17,291,488.69	
5b. Reductions Due to Tax Appeals**	\$		
5c. Total 2024 Tax Levy		\$	17,291,488.69
6. Transferred to Tax Title Liens		\$	234,938.62
7. Transferred to Foreclosed Property		\$	
8. Remitted, Abated or Canceled		\$	28,367.40
9. Discount Allowed		\$	
10. Collected in Cash: In 2023	\$	78,785.43	
In 2024*	\$	16,510,740.65	
Homestead Benefit Credit	\$		
State's Share of 2024 Senior Citizens and Veterans Deductions Allowed	\$	31,000.00	
Total To Line 14	\$	16,620,526.08	
11. Total Credits		\$	16,883,832.10
12. Amount Outstanding December 31, 2024		\$	407,656.59
13. Percentage of Cash Collections to Total 2024 Levy, (Item 10 divided by Item 5c) is			96.11%

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

14. Calculation of Current Taxes Realized in Cash:	
Total of Line 10	\$ 16,620,526.08
Less: Reserve for Tax Appeals Pending State Division of Tax Appeals	\$
To Current Taxes Realized in Cash (Sheet 17)	\$ 16,620,526.08

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)	\$ 16,620,526.08
LESS: Proceeds from Accelerated Tax Sale	
Net Cash Collected	\$ 16,620,526.08
Line 5c (sheet 22) Total 2024 Tax Levy	\$ 17,291,488.69
Percentage of Collection Excluding Accelerated Tax Sale Proceeds (Net Cash Collected divided by Item 5c) is	96.12%

(2) Utilizing Tax Levy Sale

Total of Line 10 Collected in Cash (sheet 22)	\$ 16,620,526.08
LESS: Proceeds from Tax Levy Sale (excluding premium)	
Net Cash Collected	\$ 16,620,526.08
Line 5c (sheet 22) Total 2024 Tax Levy	\$ 17,291,488.69
Percentage of Collection Excluding Tax Levy Sale Proceeds (Net Cash Collected divided by Item 5c) is	96.12%

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		xxxxxxxxxx
Due To State of New Jersey	xxxxxxxxxx	20,309.73
2. Senior Citizens Deductions Per Tax Billings	4,500.00	xxxxxxxxxx
3. Veterans Deductions Per Tax Billings	26,000.00	xxxxxxxxxx
4. Deductions Allowed By Tax Collector	750.00	xxxxxxxxxx
5. Deductions Allowed By Tax Collector - Prior Year Taxes (2023)		
6.		
7. Deductions Disallowed By Tax Collector	xxxxxxxxxx	250.00
8. Deductions Disallowed By Tax Collector - Prior Year Taxes (2023)	xxxxxxxxxx	
9. Received in Cash from State	xxxxxxxxxx	30,750.00
10.		
11.		
12. Balance - December 31, 2024	xxxxxxxxxx	xxxxxxxxxx
Due From State of New Jersey	xxxxxxxxxx	-
Due To State of New Jersey	20,059.73	xxxxxxxxxx
	51,309.73	51,309.73

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

Line 2	4,500.00
Line 3	26,000.00
Line 4	750.00
Sub - Total	31,250.00
Less: Line 7	250.00
To Item 10, Sheet 22	31,000.00

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

		Debit	Credit
Balance - January 1, 2024		xxxxxxxxxx	325,884.58
Taxes Pending Appeals	325,884.58	xxxxxxxxxx	xxxxxxxxxx
Interest Earned on Taxes Pending Appeals		xxxxxxxxxx	xxxxxxxxxx
Contested Amount of 2024 Taxes Collected which are Pending State Appeal (Item 14, Sheet 22)		xxxxxxxxxx	
Interest Earned on Taxes Pending State Appeals		xxxxxxxxxx	
Cash Paid to Appellants (Including 5% Interest from Date of Payment)			xxxxxxxxxx
Closed to Results of Operation			
(Portion of Appeal won by Municipality, including Interest)			xxxxxxxxxx
Balance - December 31, 2024		325,884.58	xxxxxxxxxx
Taxes Pending Appeals*	325,884.58	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		325,884.58	325,884.58

tax@franklinborough.org

Signature of Tax Collector

T-1396

License #

4/7/2025

Date

SCHEDULE OF DELINQUENT TAXES AND TAX TITLE LIENS

		Debit	Credit
1. Balance - January 1, 2024		761,433.07	xxxxxxxxxx
A. Taxes	483,695.50	xxxxxxxxxx	xxxxxxxxxx
B. Tax Title Liens	277,737.57	xxxxxxxxxx	xxxxxxxxxx
2. Canceled:		xxxxxxxxxx	xxxxxxxxxx
A. Taxes		xxxxxxxxxx	14,937.48
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		22,331.31	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) 440.21
B. Tax Title Liens - Transfers from Taxes		(1) 440.21	xxxxxxxxxx
7. Balance Before Cash Payments		xxxxxxxxxx	768,826.90
8. Totals		784,204.59	784,204.59
9. Balance Brought Down		768,826.90	xxxxxxxxxx
10. Collected:		xxxxxxxxxx	523,697.98
A. Taxes	488,071.68	xxxxxxxxxx	xxxxxxxxxx
B. Tax Title Liens	35,626.30	xxxxxxxxxx	xxxxxxxxxx
11. Interest and Costs - 2024 Tax Sale		29,391.79	xxxxxxxxxx
12. 2024 Taxes Transferred to Liens		234,938.62	xxxxxxxxxx
13. 2024 Taxes		407,656.59	xxxxxxxxxx
14. Balance - December 31, 2024		xxxxxxxxxx	917,115.92
A. Taxes	410,234.03	xxxxxxxxxx	xxxxxxxxxx
B. Tax Title Liens	506,881.89	xxxxxxxxxx	xxxxxxxxxx
15. Totals		1,440,813.90	1,440,813.90

16. Percentage of Cash Collections to Adjusted Amount Outstanding
(Item No. 10 divided by Item No. 9) is **68.11%**

17. Item No.14 multiplied by percentage shown above is **624,647.65** 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	402,700.00	xxxxxxxx
2. Foreclosed or Deeded in 2024	xxxxxxxx	xxxxxxxx
3. Tax Title Liens	-	xxxxxxxx
4. Taxes Receivable	-	xxxxxxxx
5A.		xxxxxxxx
5B.	xxxxxxxx	
6. Adjustment to Assessed Valuation		xxxxxxxx
7. Adjustment to Assessed Valuation	xxxxxxxx	
8. Sales	xxxxxxxx	xxxxxxxx
9. Cash *	xxxxxxxx	
10. Contract	xxxxxxxx	
11. Mortgage	xxxxxxxx	
12. Loss on Sales	xxxxxxxx	
13. Gain on Sales		xxxxxxxx
14. Balance - December 31, 2024	xxxxxxxx	402,700.00
	402,700.00	402,700.00

CONTRACT SALES

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

MORTGAGE SALES

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

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 <u>Report</u>	Amount in 2024 <u>Budget</u>	Amount Resulting from <u>2024</u>	Balance as at <u>Dec. 31, 2024</u>
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>	Appropriated for in Budget of <u>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.

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	-	-	-	-	-

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		
Issued	xxxxxxxx		
Paid		xxxxxxxx	
Outstanding - December 31, 2024	-	xxxxxxxx	
	-	-	
2025 Bond Maturities - General Capital Bonds			\$
2025 Interest on Bonds*		\$	
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)			\$ -

LIST OF BONDS ISSUED DURING 2024

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

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

	Debit	Credit	2025 Debt Service
Outstanding - January 1, 2024	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 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**	
Various Improvements 09-17	398,300.00	8/18/2017	93,240.00	07/24/25	4.5000%	27,206.28	4,195.80	07/24/25
Purchase of Fire Truck 16-17	475,000.00	8/16/2018	189,500.00	07/24/25	4.5000%	25,000.00	8,527.50	07/24/25
Improvements to Various Roads 10-18	336,000.00	8/16/2018	134,000.00	07/24/25	4.5000%	17,684.21	6,030.00	07/24/25
Various Improvements 06-20	254,145.00	7/29/2021	174,004.00	07/24/25	4.5000%	12,113.68	7,830.18	07/24/25
Various Improvements 08-21	675,747.00	7/29/2021	517,833.00	07/24/25	4.5000%	24,133.82	23,302.49	07/24/25
Various Improvements 08-21	218,303.00	7/27/2023	218,303.00	07/24/25	4.5000%		9,823.64	07/24/25
Various Improvements 10-22	232,750.00	7/27/2023	209,475.00	07/24/25	4.5000%		9,426.38	07/24/25
Purchase of Police Vehicles 16-22	203,450.00	7/27/2023	183,105.00	07/24/25	4.5000%		8,239.73	07/24/25
Various Improvements 06-23	588,342.00	7/11/2024	588,342.00	07/24/25	4.5000%		26,475.39	07/24/25
Various Improvements 07-24	1,168,170.00	7/11/2024	1,168,170.00	07/24/25	4.5000%		52,567.65	07/24/25
Page Totals	4,550,207.00		3,475,972.00			106,138.00	156,418.74	

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	4,550,207.00		3,475,972.00			106,138.00	156,418.74	
PAGE TOTALS	4,550,207.00		3,475,972.00			106,138.00	156,418.74	

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)

Sheet 33
Totals

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	4,550,207.00		3,475,972.00			106,138.00	156,418.74	
PAGE TOTALS	4,550,207.00		3,475,972.00			106,138.00	156,418.74	

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
09-17 Various Capital Improvements		36,221.40			21,233.00		-	14,988.40
10-18 Improvements to Various Roads				1,300.00			-	1,300.00
06-20 Various Improvements or Purposes		107,385.02			29,125.15		-	78,259.87
08-20 Purchase of Equipment for Fire Department	406.25						406.25	
08-21 Various Capital Improvements		411,098.96			14,675.59		-	396,423.37
10-22 Various Capital Improvements		153,003.44					-	153,003.44
16-22 Purchase of Police Vehicle		16,090.67			(22,369.94)		-	38,460.61
06-23 Various Road Improvements		225,269.73		704.00	14,422.46		-	211,551.27
07-24 Various Capital Improvements			1,413,021.00		903,558.97		-	509,462.03
08-24 Improvements to the Police Department			20,000.00				20,000.00	
15-24 Purchase of Alcotest System			22,822.50		22,822.50		-	
Page Total	406.25	949,069.22	1,455,843.50	2,004.00	983,467.73	-	20,406.25	1,403,448.99

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	406.25	949,069.22	1,455,843.50	2,004.00	983,467.73	-	20,406.25	1,403,448.99
PAGE TOTALS	406.25	949,069.22	1,455,843.50	2,004.00	983,467.73	-	20,406.25	1,403,448.99

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	406.25	949,069.22	1,455,843.50	2,004.00	983,467.73	-	20,406.25	1,403,448.99
PAGE TOTALS	406.25	949,069.22	1,455,843.50	2,004.00	983,467.73	-	20,406.25	1,403,448.99

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

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

Sheet 35 Totals

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	406.25	949,069.22	1,455,843.50	2,004.00	983,467.73	-	20,406.25	1,403,448.99
GRAND TOTALS	406.25	949,069.22	1,455,843.50	2,004.00	983,467.73	-	20,406.25	1,403,448.99

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

GENERAL CAPITAL FUND

SCHEDULE OF CAPITAL IMPROVEMENT FUND

	Debit	Credit
Balance - January 1, 2024	xxxxxxxx	196,800.80
Received from 2024 Budget Appropriation*	xxxxxxxx	75,000.00
	xxxxxxxx	
Improvement Authorizations Canceled (financed in whole by the Capital Improvement Fund)	xxxxxxxx	
List by Improvements - Direct Charges Made for Preliminary Costs:	xxxxxxxx	xxxxxxxx
		xxxxxxxx
		xxxxxxxx
		xxxxxxxx
		xxxxxxxx
		xxxxxxxx
		xxxxxxxx
		xxxxxxxx
		xxxxxxxx
		xxxxxxxx
		xxxxxxxx
		xxxxxxxx
		xxxxxxxx
		xxxxxxxx
		xxxxxxxx
Appropriated to Finance Improvement Authorizations	93,474.50	xxxxxxxx
		xxxxxxxx
Balance - December 31, 2024	178,326.30	xxxxxxxx
	271,800.80	271,800.80

*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	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
07-24 Various Capital Improvements	1,413,021.00	1,168,173.00	70,652.00	174,196.00
08-24 Improvements to the Police Department	20,000.00			20,000.00
15-24 Purchase of Alcotest System	22,823.00		22,822.50	
Total	1,455,844.00	1,168,173.00	93,474.50	194,196.00

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	106,743.83
Premium on Sale of Bonds	xxxxxxxxx	27,126.70
Funded Improvement Authorizations Canceled	xxxxxxxxx	
Appropriated to Finance Improvement Authorizations		xxxxxxxxx
Appropriated to 2024 Budget Revenue		xxxxxxxxx
Balance - December 31, 2024	133,870.53	xxxxxxxxx
	133,870.53	133,870.53

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

\$ 17,291,488.69
2. Amount of Item 1 Collected in 2024 (*)

\$ 16,620,526.08
3. Seventy (70) percent of Item 1

\$ 12,104,042.08

(*) 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

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

Answer YES or NO 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

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	\$		\$ 5,407.17	\$ 5,407.17
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 AND SEWER UTILITY FUND

AS AT DECEMBER 31, 2024

Operating and Capital Sections

(Separately Stated)

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

Title of Account	Debit	Credit
Cash	3,267,553.84	
Investments		
Due from -		
Due from -		
Receivables Offset with Reserves:		
Consumer Accounts Receivable	195,399.84	
Liens Receivable	3,052.41	
Deferred Charges (Sheet 48)		
Cash Liabilities:		
Appropriation Reserves		270,727.92
Encumbrances Payable		62,807.89
Accrued Interest on Bonds and Notes		41,049.18
Water Sewer Overpayments		8,018.57
Reserve for Water & Sewer Hookups		24,315.00
Reserve for Capital Outlay		1,314.80
Reserve for BPW Maps		4,293.83
Due to Water & Sewer Utility Capital Fund & Accounts Payable		107,892.00
Subtotal - Cash Liabilities		520,419.19 "C"
Reserve for Consumer Accounts and Lien Receivable		198,452.25
Fund Balance		2,747,134.65
Total	3,466,006.09	3,466,006.09

(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 AND SEWER UTILITY FUND (cont'd)
AS AT DECEMBER 31, 2024
Operating and Capital Sections
(Separately Stated)

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

Title of Account	Debit	Credit
CAPITAL SECTION:		
Est. Proceeds Bonds and Notes Authorized		xxxxxxxxxx
Bonds and Notes Authorized but Not Issued	xxxxxxxxxx	-
CASH	1,289,931.96	
DUE FROM CURRENT FUND		
FIXED CAPITAL:		
COMPLETED	23,308,523.55	
AUTHORIZED AND UNCOMPLETED	1,078,920.00	
DUE FROM WATER AND SEWER UTILITY OPERATING FUND	107,892.00	
PAGE TOTALS	25,785,267.51	-

(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 AND SEWER UTILITY FUND (cont'd)

AS AT DECEMBER 31, 2024

Operating and Capital Sections

(Separately Stated)

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

Title of Account	Debit	Credit
PREVIOUS PAGE TOTALS	25,785,267.51	-
BONDS PAYABLE		1,450,000.00
LOANS PAYABLE		-
CAPITAL LEASES PAYABLE		-
BOND ANTICIPATION NOTES		971,028.00
IMPROVEMENT AUTHORIZATIONS:		
FUNDED		-
UNFUNDED		370,230.72
RESERVE FOR AMORTIZATION		21,966,415.55
RESERVE FOR DEFERRED AMORTIZATION		
RESERVE FOR PRELIMINARY EXPENSES		228.20
RESERVE FOR I&I STUDY		297,094.82
RESERVE FOR WATER/SEWER EQUIPMENT		12,848.46
RESERVE FOR SEWER STATIONS		187,803.64
RESERVE FOR WATER DISTRIBUTION		109,869.30
RESERVE FOR CAPITAL OUTLAY		85,488.59
RESERVE FOR PUBLIC WORKS		9,403.81
RESERVE FOR ENCUMBRANCES		5,818.25
DOWN PAYMENTS ON IMPROVEMENTS		-
CAPITAL IMPROVEMENT FUND		286,696.07
CAPITAL FUND BALANCE		32,342.10
TOTALS	25,785,267.51	25,785,267.51

(Do not crowd - add additional sheets)

POST CLOSING TRIAL BALANCE - UTILITY ASSESSMENT TRUST FUNDS

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

AS AT DECEMBER 31, 2024[illegible]

(Do not crowd - add additional sheets)

ANALYSIS OF WATER AND SEWER 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:	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
								-
								-
								-
								-
								-
Assessment Bond Anticipation Note Issues:	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
								-
								-
								-
								-
								-
Other Liabilities								-
Trust Surplus								-
Less Assets "Unfinanced"*	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
								-
								-
								-
								-
	-	-	-	-	-	-	-	-

*Show as red figure

SCHEDULE OF WATER AND SEWER UTILITY BUDGET - 2024

BUDGET REVENUES

Source	Budget	Received in Cash	Excess or Deficit*
Operating Surplus Anticipated	685,167.00	685,167.00	-
Operating Surplus Anticipated with Consent of Director of Local Government			-
Water Rents	585,000.00	579,913.31	(5,086.69)
Sewer Rents	1,674,000.00	1,666,880.47	(7,119.53)
			-
			-
			-
Reserve for Debt Service			-
Capital Fund Balance			
Added by N.J.S.A. 40A:4-87:(List)	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
			-
			-
Subtotal	2,944,167.00	2,931,960.78	(12,206.22)
Deficit (General Budget) **			-
	2,944,167.00	2,931,960.78	(12,206.22)

** 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		2,944,167.00
Added by N.J.S.A. 40A:4-87		
Emergency		
Total Appropriations		2,944,167.00
Add: Overexpenditures (See Footnote)		
Total Appropriations and Overexpenditures		2,944,167.00
Deduct Expenditures:		
Paid or Charged	2,670,423.27	
Reserved	270,727.92	
Surplus (General Budget)**		
Total Expenditures		2,941,151.19
Unexpended Balance Canceled (See Footnote)		3,015.81

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 AND SEWER UTILITY

NOTE: Section 1 of this sheet is required to be filled out ONLY IF the 2024 Water And Sewer Utility Budget contained either an item of revenue "Deficit (General Budget)" or an item of appropriation "Surplus (General Budget)"
Section 2 should be filled out in every case.

SECTION 1:

Revenue Realized:	xxxxxxxx	
Budget Revenue (Not Including "Deficit (General Budget)")	2,931,960.78	
Miscellaneous Revenue Not Anticipated	563,957.91	
2023 Appropriation Reserves Canceled in 2024	212,202.19	
Total Revenue Realized		3,708,120.88
Expenditures:	xxxxxxxx	
Appropriations (Not Including "Surplus (General Budget)")	xxxxxxxx	
Paid or Charged	2,670,423.27	
Reserved	270,727.92	
Expended Without Appropriation		
Cash Refund of Prior Year's Revenue		
Total Expenditures	2,941,151.19	
Less: Deferred Charges Included in Above "Total Expenditures"		
Total Expenditures - As Adjusted		2,941,151.19
Excess		766,969.69
Budget Appropriation - Surplus (General Budget)**		
Remainder = Balance of Results of 2024 Operation ("Excess in Operations" - Sheet 46)	766,969.69	
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 And Sewer Utility for 2023

2023 Appropriation Reserves Canceled in 2024	212,202.19	
Less: Anticipated Deficit in 2023 Budget - Amount Received and Due from Current Fund - If none, enter 'None '		
* Excess (Revenue Realized)		212,202.19

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

RESULTS OF 2024 OPERATIONS - WATER AND SEWER UTILITY

	Debit	Credit
Excess in Anticipated Revenues	xxxxxxxxxx	-
Unexpended Balances of Appropriations	xxxxxxxxxx	3,015.81
Miscellaneous Revenues Not Anticipated	xxxxxxxxxx	563,957.91
Unexpended Balances of 2023 Appropriation Reserves*	xxxxxxxxxx	212,202.19
Deficit in Anticipated Revenues	12,206.22	xxxxxxxxxx
		xxxxxxxxxx
Operating Deficit - to Trial Balance	xxxxxxxxxx	-
Excess in Operations - to Operating Surplus	766,969.69	xxxxxxxxxx
* See <u>restriction</u> in amount on Sheet 45, SECTION 2	779,175.91	779,175.91

OPERATING SURPLUS - WATER AND SEWER UTILITY

	Debit	Credit
Balance - January 1, 2024	xxxxxxxxxx	2,665,331.96
Excess in Results of 2024 Operations	xxxxxxxxxx	766,969.69
Amount Appropriated in the 2024 Budget - Cash	685,167.00	xxxxxxxxxx
Amount Appropriated in 2024 Budget with Prior Written Consent of Director of Local Government Services		xxxxxxxxxx
Balance - December 31, 2024	2,747,134.65	xxxxxxxxxx
	3,432,301.65	3,432,301.65

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

Cash	3,267,553.84
Investments	
Interfund Accounts Receivable	
Subtotal	3,267,553.84
Deduct Cash Liabilities Marked with "C" on Trial Balance	520,419.19
Operating Surplus Cash or (Deficit in Operating Surplus Cash)	2,747,134.65
Other Assets Pledged to Surplus:*	
Deferred Charges #	
Operating Deficit #	
Total Other Assets	-
# MAY NOT BE ANTICIPATED AS NON-CASH SURPLUS IN 2024 BUDGET.	2,747,134.65

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

SCHEDULE OF WATER AND SEWER UTILITY ACCOUNTS RECEIVABLE

Balance December 31, 2023			\$	148,590.28
Increased by:				
Rents Levied			\$	2,293,603.34
Decreased by:				
Collections	\$	2,229,189.18		
Overpayments applied	\$	17,604.60		
Transfer to Liens	\$			
Other	\$			
			\$	2,246,793.78
Balance December 31, 2024			\$	195,399.84

--	--	--	--	--

SCHEDULE OF WATER AND SEWER UTILITY LIENS

Balance December 31, 2023			\$	3,052.41
Increased by:				
Transfers from Accounts Receivable	\$			
Penalties and Costs	\$			
Other	\$			
			\$	-
Decreased by:				
Collections	\$			
Other	\$			
			\$	-
Balance December 31, 2024			\$	3,052.41

DEFERRED CHARGES
- MANDATORY CHARGES ONLY -
WATER AND SEWER UTILITY FUND

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

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

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

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

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

JUDGMENTS ENTERED AGAINST MUNICIPALITY AND NOT SATISFIED

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

UTILITY SPECIAL EMERGENCY

Sheet 48a

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

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

Chief Financial Officer

SCHEDULE OF BONDS ISSUED AND OUTSTANDING
AND 2025 DEBT SERVICE FOR BONDS
WATER AND SEWER 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 AND SEWER UTILITY CAPITAL BONDS			
Outstanding - January 1, 2024	xxxxxxxxx	1,530,000.00	
Issued	xxxxxxxxx		
Paid	80,000.00	xxxxxxxxx	
Outstanding - December 31, 2024	1,450,000.00	xxxxxxxxx	
	1,530,000.00	1,530,000.00	
2025 Bond Maturities - Capital Bonds			\$ 80,000.00
2025 Interest on Bonds		\$ 58,000.00	

INTEREST ON BONDS - WATER AND SEWER UTILITY BUDGET

2025 Interest on Bonds (*Items)	\$ 58,000.00	
Less: Interest Accrued to 12/31/2024 (Trial Balance)	\$ 21,750.00	
Subtotal	\$ 36,250.00	
Add: Interest to be Accrued as of 12/31/2025	\$ 20,475.00	
Required Appropriation 2025		\$ 56,725.00

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 AND SEWER UTILITY LOAN

	Debit	Credit	2025 Debt Service
Outstanding - January 1, 2024	xxxxxxxx		
Issued	xxxxxxxx		
Paid		xxxxxxxx	
Outstanding - December 31, 2024	-	xxxxxxxx	
	-	-	
2025 Loan Maturities			\$
2025 Interest on Loans		\$	
WATER AND SEWER UTILITY LOAN			
Outstanding - January 1, 2024	xxxxxxxx		
Issued	xxxxxxxx		
Paid		xxxxxxxx	
Outstanding - December 31, 2024	-	xxxxxxxx	
	-	-	
2025 Loan Maturities			\$
2025 Interest on Loans		\$	

INTEREST ON LOANS - WATER AND SEWER UTILITY BUDGET

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

LIST OF LOANS ISSUED DURING 2024

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

SCHEDULE OF LOANS ISSUED AND OUTSTANDING
AND 2025 DEBT SERVICE FOR LOANS
WATER AND SEWER 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 AND SEWER 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 AND SEWER UTILITY BUDGET		
2025 Interest on Loans (*Items)	\$	-
Less: Interest Accrued to 12/31/2024 (Trial Balance)	\$	
Subtotal	\$	-
Add: Interest to be Accrued as of 12/31/2025	\$	
Required Appropriation 2025		\$ -

LIST OF LOANS ISSUED DURING 2024				
Purpose	2025 Maturity	Amount Issued	Date of Issue	Interest Rate
	-	-		

DEBT SERVICE FOR WATER AND SEWER UTILITY NOTES (OTHER THAN UTILITY ASSESSMENT NOTES)

Title or Purpose of Issue	Original Amount Issued	Original Date of Issue*	Amount of Note Outstanding Dec. 31, 2024	Date of Maturity	Rate of Interest	2025		Interest Computed to (Insert Date)
						For Principal	For Interest	
1. 10-22 Improvements to Water Storage Tank	839,685.00	7/27/2023	755,716.00	7/24/2025	4.50%		34,007.22	7/24/2025
2. 04-23 Improvements to Water Storage Tank	239,235.00	7/27/2023	215,312.00	7/24/2025	4.50%		9,689.04	7/24/2025
3.								
4.								
5.								
6.								
7.								
8.								
9.								
TOTAL	1,078,920.00		971,028.00			-	43,696.26	

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 AND SEWER UTILITY NOTES (OTHER THAN UTILITY ASSESSMENT NOTES)

Sheet 50

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	1,078,920.00		971,028.00			-	43,696.26	

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 AND SEWER UTILITY BUDGET	
2025 Interest on Notes	\$ 43,696.26
Less: Interest Accrued to 12/31/2024 (Trial Balance)	\$ 19,299.18
Subtotal	\$ 24,397.08
Add: Interest to be Accrued as of 12/31/2025	\$ 19,300.00
Required Appropriation 2025	\$ 43,697.08

(Do not crowd - add additional sheets)

Sheet 51

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 AND SEWER UTILITY

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

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS WATER AND SEWER (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
09-20 Rehabilitation of the McCann Street								
Sewer Line	6,559.54				6,559.54		-	
03-22 Cutter Assemblies	3,798.00				3,798.00		-	
10-22 Improvements to Water Storage Tank		227,414.75			49,275.00	(207.00)	-	178,346.75
02-23 Improvements to Water/Sewer System					23,601.46	(23,601.46)	-	
04-23 Improvements to Water Storage Tank		228,677.51			36,793.54		-	191,883.97
09-23 Acquisition of Two Ford 350 Pick Up Trucks	98.04				98.04		-	
PAGE TOTALS	10,455.58	456,092.26	-	-	120,125.58	(23,808.46)	-	370,230.72

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

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS WATER AND SEWER (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	10,455.58	456,092.26	-	-	120,125.58	(23,808.46)	-	370,230.72
PAGE TOTALS	10,455.58	456,092.26	-	-	120,125.58	(23,808.46)	-	370,230.72

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

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS WATER AND SEWER (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	10,455.58	456,092.26	-	-	120,125.58	(23,808.46)	-	370,230.72
PAGE TOTALS	10,455.58	456,092.26	-	-	120,125.58	(23,808.46)	-	370,230.72

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

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS WATER AND SEWER (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	10,455.58	456,092.26	-	-	120,125.58	(23,808.46)	-	370,230.72
PAGE TOTALS	10,455.58	456,092.26	-	-	120,125.58	(23,808.46)	-	370,230.72

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

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS WATER AND SEWER (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	10,455.58	456,092.26	-	-	120,125.58	(23,808.46)	-	370,230.72
TOTALS	10,455.58	456,092.26	-	-	120,125.58	(23,808.46)	-	370,230.72

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

WATER AND SEWER UTILITY CAPITAL FUND

SCHEDULE OF CAPITAL IMPROVEMENT FUND

	Debit	Credit
Balance - January 1, 2024	xxxxxxxxxx	286,696.07
Received from 2024 Budget Appropriation	xxxxxxxxxx	
	xxxxxxxxxx	
Improvement Authorizations Canceled (financed in whole by the Capital Improvement Fund)	xxxxxxxxxx	
List by Improvements - Direct Charges Made for Preliminary Costs:	xxxxxxxxxx	xxxxxxxxxx
		xxxxxxxxxx
		xxxxxxxxxx
		xxxxxxxxxx
		xxxxxxxxxx
		xxxxxxxxxx
		xxxxxxxxxx
		xxxxxxxxxx
Appropriated to Finance Improvement Authorizations		xxxxxxxxxx
		xxxxxxxxxx
Balance - December 31, 2024	286,696.07	xxxxxxxxxx
	286,696.07	286,696.07

WATER AND SEWER 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.

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

WATER AND SEWER UTILITY CAPITAL FUND
STATEMENT OF CAPITAL SURPLUS

	Debit	Credit
Balance - January 1, 2024	xxxxxxxxx	32,342.10
Premium on Sale of Bonds	xxxxxxxxx	
Funded Improvement Authorizations Canceled	xxxxxxxxx	
Miscellaneous		
Appropriated to Finance Improvement Authorization		xxxxxxxxx
Appropriation to 2024 Budget Reserve		xxxxxxxxx
Balance - December 31, 2024	32,342.10	xxxxxxxxx
	32,342.10	32,342.10