

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, it 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	
Name and County of Municipality	Peapack-Gladstone Borough, Somerset County	*Counties will be added in the future.
Full Name of Municipality/County	BOROUGH OF PEAPACK-GLADSTONE	
County of Municipality / County	SOMERSET	
Name of Municipality / County	PEAPACK-GLADSTONE	
Type	BOROUGH	
Federal ID #	22-6002202	
Governing Body Type	COUNCIL MEMBERS	
Address	PO Box 218, 1 School Street	
Address	Peapack, NJ 07977	
Phone	(908) 234-2250	
Fax	(908) 781-0042	
		Certificate #
Chief Financial Officer	Olu Ochei	N-1864
Registered Municipal Accountant	Robert W Swisher	
Year Ending	December, 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)	2,558	
Net Valuation Taxable 2024		
Muni Code	1815	
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	SEWER	
UTILITY 2		
UTILITY 3		
UTILITY 4		
UTILITY 5		



ANNUAL FINANCIAL STATEMENT FOR THE YEAR 2024  
(UNAUDITED)

POPULATION LAST CENSUS 2,558  
NET VALUATION TAXABLE 2024 -  
MUNICODE 1815

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 PEAPACK-GLADSTONE, County of SOMERSET

DO NOT USE THESE SPACES

	Date	Examined By:	
1			Preliminary Check
2			Examined

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

Signature RSWISHER2SCNCO.COM  
Title RMA

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

REQUIRED CERTIFICATION BY THE CHIEF FINANCIAL OFFICER:

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

Further, I do hereby certify that I, Olu Ochei, am the Chief Financial Officer, License # N-1864, of the BOROUGH of PEAPACK-GLADSTONE, County of SOMERSET 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 oochei@peapackgladstone.org  
Title Chief Financial Officer  
Address PO Box 218, 1 School Street  
Phone Number (908) 234-2250  
Fax Number (908) 781-0042

IT IS HEREBY INCUMBENT UPON THE CHIEF FINANCIAL OFFICER, WHEN NOT PREPARED BY SAID, AT A MINIMUM MUST REVIEW THE CONTENTS OF THIS ANNUAL FINANCIAL STATEMENT WITH THE PREPARER, SO AS TO BE FAMILIAR WITH THE REPRESENTATIONS AND ASSERTIONS MADE HEREIN.

THE REQUIRED CERTIFICATION BY AN RMA IS AS FOLLOWS:

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

I have prepared the post-closing trial balances, related statement and analyses included in the accompanying Annual Financial Statement from the books of account and records made available to me by the **BOROUGH** of **PEAPACK-GLADSTONE** 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:

Certified by me

this  day , 2025

Robert W Swisher

(Registered Municipal Accountant)

Suplee, Clooney & Company

(Firm Name)

308 East Broad Street

(Address)

Westfield, NJ 07090

(Address)

(908) 789-9300

(Phone Number)

(908) 789-8535

(Fax Number)

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

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

## CERTIFICATION OF QUALIFYING MUNICIPALITY

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

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

Municipality:

BOROUGH OF PEAPACK-GLADSTONE

**Chief Financial Officer:**

Olu Ochei

**Signature:**

oochei@peapackgladstone.org

**Certificate #:**

N-1864

Date:

3/4/2025

## 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 PEAPACK-GLADSTONE

**Chief Financial Officer:**

**Signature:**

**Certificate #:**

Date:

22-6002202

Fed I.D. #

BOROUGH OF PEAPACK-GLADSTONE

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>16,321.30</u>	\$ <u>                    </u>

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

<input type="checkbox"/>	Single Audit
<input type="checkbox"/>	Program Specific Audit
<input checked="" type="checkbox"/>	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.

oochei@peapackgladstone.org

Signature of Chief Financial Officer

Date

**IMPORTANT !**

**READ INSTRUCTIONS**

**INSTRUCTIONS**

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

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

**CERTIFICATION**

I hereby certify that there was no "utility fund" on the books of account and there was no utility owned and operated by the BOROUGH of PEAPACK-GLADSTONE, 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 \$ 948,090,900.00

<u>ekerwin@peapackgladstone.org</u>
SIGNATURE OF TAX ASSESSOR
<u>BOROUGH OF PEAPACK-GLADSTONE</u>
MUNICIPALITY
<u>SOMERSET</u>
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		4,710,579.00	
INVESTMENTS			
DUE FROM/TO STATE - VETERANS AND SENIOR CITIZENS		3,231.22	-
CHANGE FUND		150.00	
Receivables with Full Reserves:			
TAXES RECEIVABLE:			
PRIOR	8.89		
CURRENT	155,947.33		
SUBTOTAL		155,956.22	
TAX TITLE LIENS RECEIVABLE		28,682.65	
PROPERTY ACQUIRED FOR TAXES		139,900.00	
CONTRACT SALES RECEIVABLE		-	
MORTGAGE SALES RECEIVABLE		-	
REVENUE ACCOUNTS RECEIVABLE		4,139.58	
DUE ANIMAL CONTROL TRUST FUND		4,641.00	
DUE TRUST OTHER FUND		1,175.79	
DEFERRED CHARGES:			
EMERGENCY			
SPECIAL EMERGENCY (40A:4-55)		-	
DEFICIT		-	
Page Totals:		5,048,455.46	-



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

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

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

Title of Account	Debit	Credit
TOTALS FROM PAGE 3	5,048,455.46	-
APPROPRIATION RESERVES		516,048.52
ENCUMBRANCES PAYABLE		259,271.40
ACCOUNTS PAYABLE		40,295.38
TAX OVERPAYMENTS		24,737.73
PREPAID TAXES		146,575.52
DUE GRANT FUND		409,932.77
DUE TO STATE:		
MARRIAGE LICENCE		
DCA TRAINING FEES		
LOCAL SCHOOL TAX PAYABLE		-
REGIONAL SCHOOL TAX PAYABLE		1,263.14
REGIONAL H.S.TAX PAYABLE		-
COUNTY TAX PAYABLE		-
DUE COUNTY - ADDED & OMMITTED		20,337.80
SPECIAL DISTRICT TAX PAYABLE		-
RESERVE FOR TAX APPEAL		-
RESERVE FOR MASTER PLAN		5,087.16
PAGE TOTAL	5,048,455.46	1,423,549.42

(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 Subtotalled and Subtotal Must Be Marked With "C" -- Taxes Receivable Must Be Subtotalled*

Title of Account	Debit	Credit
TOTALS FROM PAGE 3a	5,048,455.46	1,423,549.42
SUBTOTAL	5,048,455.46	1,423,549.42 "C"
RESERVE FOR RECEIVABLES		334,495.24
DEFERRED SCHOOL TAX	-	
DEFERRED SCHOOL TAX PAYABLE		-
FUND BALANCE		3,290,410.80
TOTALS	5,048,455.46	5,048,455.46

(Do not crowd - add additional sheets)

Sheet 3a.1

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

Title of Account	Debit	Credit
TOTALS	-	-

(Do not crowd - add additional sheets)

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

POST CLOSING TRIAL BALANCE  
FEDERAL AND STATE GRANTS

AS AT DECEMBER 31, 2024

Title of Account	Debit	Credit
CASH	-	
GRANTS RECEIVABLE	59,486.68	
DUE CURRENT FUND	409,932.77	
DUE GENERAL CAPITAL FUND		22,418.00
ENCUMBRANCES PAYABLE		5,083.69
APPROPRIATED RESERVES		416,033.97
UNAPPROPRIATED RESERVES		25,883.79
TOTALS	469,419.45	469,419.45

(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	17,260.00	
DUE CURRENT FUND		4,641.00
DUE TO STATE OF NJ		79.60
RESERVE FOR ANIMAL CONTROL TRUST FUND		12,539.40
FUND TOTALS	17,260.00	17,260.00
ASSESSMENT TRUST FUND		
CASH	-	
DUE TO -		
RESERVE FOR:		
FUND TOTALS	-	-
MUNICIPAL OPEN SPACE TRUST FUND		
CASH	1,855,992.53	
DUE GENERAL CAPITAL FUND	1,580.39	
DUE CURRENT FUND		4.96
RESERVE FOR ENCUMBRANCES PAYABLE		95,814.65
RESERVE FOR OPEN SPACE EXPENDITURES		1,761,753.31
FUND TOTALS	1,857,572.92	1,857,572.92
LOSAP TRUST FUND		
CASH	-	
FUND TOTALS	-	-

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

Title of Account	Debit	Credit
CDBG TRUST FUND		
CASH	-	
DUE TO -		
FUND TOTALS	-	-
ARTS AND CULTURAL TRUST FUND		
CASH	-	
FUND TOTALS	-	-
OTHER TRUST FUNDS		
CASH	2,546,849.13	
DUE CURRENT FUND		1,170.83
RESERVE FOR ENCUMBRANCES PAYABLE		328,886.44
RESERVE FOR VARIOUS TRUST EXPENDITURES		2,216,791.86
OTHER TRUST FUNDS PAGE TOTAL	2,546,849.13	2,546,849.13

(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	2,546,849.13	2,546,849.13
OTHER TRUST FUNDS (continued)		
TOTALS	2,546,849.13	2,546,849.13

**(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	2,546,849.13	2,546,849.13
OTHER TRUST FUNDS (continued)		
TOTALS	2,546,849.13	2,546,849.13

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

\*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	-	xxxxxxxxx
Bonds and Notes Authorized but Not Issued	xxxxxxxxx	
CASH	1,034,597.99	
FEDERAL AND STATE GRANTS RECEIVABLE	144,032.75	
DEFERRED CHARGES TO FUTURE TAXATION:		
FUNDED	1,438,000.00	
UNFUNDED	238,000.00	
DUE GRANT FUND	22,418.00	
DUE OPEN SPACE TRUST FUND		1,580.39
PAGE TOTALS	2,877,048.74	1,580.39

**(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	2,877,048.74	1,580.39
BOND ANTICIPATION NOTES PAYABLE		-
GENERAL SERIAL BONDS		1,438,000.00
TYPE 1 SCHOOL BONDS		-
LOANS PAYABLE		-
CAPITAL LEASES PAYABLE		-
RESERVE FOR CAPITAL PROJECTS		
IMPROVEMENT AUTHORIZATIONS:		
FUNDED		902,426.89
UNFUNDED		207,333.06
ENCUMBRANCES PAYABLE		219,711.03
RESERVE TO PAY BANS		
CAPITAL IMPROVEMENT FUND		74,447.30
DOWN PAYMENTS ON IMPROVEMENTS		-
CAPITAL FUND BALANCE		33,550.07
	2,877,048.74	2,877,048.74

(Do not crowd - add additional sheets)

## CASH RECONCILIATION DECEMBER 31, 2024

	Cash		Less Checks Outstanding	Cash Book Balance
	*On Hand	On Deposit		
Current	189,959.04	4,607,136.26	86,516.30	4,710,579.00
Grant Fund				-
Trust - Animal Control	63.00	17,257.00	60.00	17,260.00
Trust - Assessment				-
Trust - Municipal Open Space		1,865,464.08	9,471.55	1,855,992.53
Trust - LOSAP				-
Trust - CDBG				-
Trust - Other	41,123.80	2,631,727.76	126,002.43	2,546,849.13
Trust - Arts and Culture				-
General Capital		1,034,597.99		1,034,597.99
Public Assistance		3,730.95		3,730.95
UTILITIES:				
Sewer Operating Fund	8,498.48	621,183.81	147,442.86	482,239.43
Sewer Capital Fund		492,475.78		492,475.78
				-
				-
				-
				-
				-
				-
				-
				-
				-
				-
				-
				-
				-
Total	239,644.32	11,273,573.63	369,493.14	11,143,724.81

\* 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: rswisher@scnco.com

Title: Registered Municipal Accountant

CASH RECONCILIATION DECEMBER 31, 2024 (cont'd)

LIST BANKS AND AMOUNTS SUPPORTING "CASH ON DEPOSIT"

First Bank:	
Current Fund	2,036,021.17
Current- Tax Redemption	39,673.01
Dog Trust	17,257.00
General Trust	872,658.65
Open Space Trust	1,865,464.08
Recreation	65,303.05
Law Enforcement Trust	2,886.60
Unemployment	36,036.33
Housing Rehabilitation	1,284,739.11
Developers Escrow	328,578.97
Fire Prevention	2,013.12
Flexible Spending	1,692.26
Payroll Agency	37,819.67
General Capital	924,597.99
Sewer Operating Fund	3,090.62
Sewer Capital	432,475.78
Public Assistance	3,730.95
State of NJ Cash Management Fund:	
Current	2,531,442.08
General Capital	110,000.00
Sewer Operating	618,093.19
Sewer Capital	60,000.00
PAGE TOTAL	11,273,573.63

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
Body Armor Replacement Fund	-					-
Alcohol Education Rehabilitation Program	-	122.58	122.58			-
Somerset County Distracted Driving Grant	1,400.00	1,400.00				2,800.00
Clean Communities Program	-	11,062.16	9,662.16		1,400.00	-
County Municipal Planning Grant	14,250.00					14,250.00
Drive Sober or get Pulled Over Grant	700.00					700.00
NJ Highlands Plan Conformance Grant	7,500.00					7,500.00
Green Community Forestry Management Grant	3,000.00					3,000.00
Recycling Tonnage Grant	-	2,365.04	2,365.04			-
Smart Growth Planning Assistance Grant	6,500.00					6,500.00
Sustainable Jersey	7,500.00					7,500.00
NJ DOT - 2019 Municipal Aid Program	17,236.68					17,236.68
Office of Emergency Management- EMMA	-	10,000.00	10,000.00			-
Municipal Planning- Environmental Protection	-	11,905.64	11,905.64			-
	-					-
	-					-
	-					-
	-					-
	-					-
PAGE TOTALS	58,086.68	36,855.42	34,055.42	-	1,400.00	59,486.68

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	58,086.68	36,855.42	34,055.42	-	1,400.00	59,486.68
	-					-
	-					-
	-					-
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PAGE TOTALS	58,086.68	36,855.42	34,055.42	-	1,400.00	59,486.68

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	58,086.68	36,855.42	34,055.42	-	1,400.00	59,486.68
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TOTALS	58,086.68	36,855.42	34,055.42	-	1,400.00	59,486.68

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				
Body Armor Replacement Fund	1,874.97						1,874.97
Federal Bulletproof Vest Program	22.25						22.25
Alcohol Education Rehabilitation Fund	6,107.58		122.58				6,230.16
Somerset County Distracted Driver Grant	5,032.50	1,400.00					6,432.50
Somerset County DWI Grant	41.20						41.20
Drive Sober or Get Pulled Over	700.00						700.00
Drunk Driving Enforcement Fund - 2015	46.00						46.00
Domestic Violence Training Program	1,597.43						1,597.43
Somerset County Click-It or Ticket Grant	1,870.00						1,870.00
New Jersey Highlands Council Planning Grant	1,472.16						1,472.16
Clean Communities Program	-	1,400.00	9,662.16	2,847.04		1,400.00	6,815.12
Police Donations	632.35						632.35
Gov. Connect Municipal Clerk	0.45						0.45
Smart Growth Planning Assistance Grant	6,500.00						6,500.00
Smart Growth Planning Assistance Grant - Match	6,500.00						6,500.00
Municipal Alliance Program - Match	350.00						350.00
N.J. Local Library Aid Grant	25,000.00						25,000.00
	-						-
	-						-
PAGE TOTALS	57,746.89	2,800.00	9,784.74	2,847.04	-	1,400.00	66,084.59

SCHEDULE OF APPROPRIATED RESERVES FOR  
FEDERAL AND STATE GRANTS

Sheet  
11.1

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	57,746.89	2,800.00	9,784.74	2,847.04	-	1,400.00	66,084.59
	-						-
N.J.Forestry Management Grant	1,972.18						1,972.18
N.J.Forestry Management Grant - Match	916.67						916.67
Space Study Grant	1,944.00						1,944.00
Recycling Tonnage Grant	13,584.45		2,365.04	13,474.26			2,475.23
Somerset County Chief's Association	1,000.00						1,000.00
Somerset County Youth Athletic Grant	15,000.00						15,000.00
Sustainable Jersey Small Grant	9,686.00						9,686.00
Garden Club Somerset Hills	500.00						500.00
County Municipal Planning Grant	14,250.00		11,905.64				26,155.64
American Relief Program (ARP) - Rescue Truck	271,824.24						271,824.24
Office of Emergency Management- EMMA			10,000.00				10,000.00
Help America Vote	523.55						523.55
Stormwaater Regulation Program	5.39						5.39
Green Community Program	400.00						400.00
Green Community Program- Match	400.00						400.00
NJ DOT - 2019 Municipal Aid Program	5,146.48						5,146.48
County Cross Accepance Grant	2,000.00						2,000.00
PAGE TOTALS	396,899.85	2,800.00	34,055.42	16,321.30	-	1,400.00	416,033.97

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	396,899.85	2,800.00	34,055.42	16,321.30	-	1,400.00	416,033.97
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PAGE TOTALS	396,899.85	2,800.00	34,055.42	16,321.30	-	1,400.00	416,033.97

## 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	396,899.85	2,800.00	34,055.42	16,321.30	-	1,400.00	416,033.97
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TOTALS	396,899.85	2,800.00	34,055.42	16,321.30	-	1,400.00	416,033.97

## SCHEDULE OF UNAPPROPRIATED RESERVES FOR FEDERAL AND STATE GRANTS

Grant	Balance Jan. 1, 2024	Transferred from 2024 Budget Appropriations		Received	Other	Balance Dec. 31, 2024
		Budget	Appropriation By 40A:4-87			
PREVIOUS PAGE TOTALS	-	-	-	-	-	-
Body Armor Replacement Funf	1,075.89			1,171.22		2,247.11
Clean Communities grant	8,506.89					8,506.89
American Relief Program (ARP) Funding	-					-
Alcohol Education Rehabilitation Fund	129.79					129.79
Lead Program - LGAP	2,400.00				(2,400.00)	-
Stormwater Assistance Grant	15,000.00					15,000.00
	-					-
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TOTALS	27,112.57	-	-	1,171.22	(2,400.00)	25,883.79

**Sheet 12**  
**Totals**



**\*LOCAL DISTRICT 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
* Not including Type 1 school debt service, emergency authorizations-schools, transfer to Board of Education for use of local schools.	-	-

# Must include unpaid requisitions.

REGIONAL SCHOOL TAX

(Provide a separate statement for each Regional District involved)

	Debit	Credit
Balance - January 1, 2024	XXXXXXXXXX	XXXXXXXXXX
School Tax Payable #	XXXXXXXXXX	1,263.14
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	6,776,730.00
Paid	6,776,730.00	XXXXXXXXXX
Balance - December 31, 2024	XXXXXXXXXX	XXXXXXXXXX
School Tax Payable #	1,263.14	XXXXXXXXXX
School Tax Deferred (Not in excess of 50% of Levy - 2024 - 2025)		XXXXXXXXXX
# Must include unpaid requisitions.	6,777,993.14	6,777,993.14

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	2,528,026.18
County Library	XXXXXXXXXX	346,774.56
County Health	XXXXXXXXXX	
County Open Space Preservation	XXXXXXXXXX	262,798.19
Due County for Added and Omitted Taxes	XXXXXXXXXX	20,337.80
Paid	3,137,598.93	XXXXXXXXXX
Balance - December 31, 2024	XXXXXXXXXX	XXXXXXXXXX
County Taxes		XXXXXXXXXX
Due County for Added and Omitted Taxes	20,337.80	XXXXXXXXXX
	3,157,936.73	3,157,936.73

SPECIAL DISTRICT TAXES

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

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

STATEMENT OF GENERAL BUDGET REVENUES 2024

Source	Budget -01	Realized -02	Excess or Deficit* -03
Surplus Anticipated	1,700,000.00	1,700,000.00	-
Surplus Anticipated with Prior Written Consent of Director of Local Government Services			-
Miscellaneous Revenue Anticipated:	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx
Adopted Budget	851,044.00	1,021,553.93	170,509.93
Added by N.J.S.A. 40A:4-87 (List on 17a)	34,055.42	34,055.42	-
			-
			-
Total Miscellaneous Revenue Anticipated	885,099.42	1,055,609.35	170,509.93
Receipts from Delinquent Taxes	150,000.00	230,333.00	80,333.00
Amount to be Raised by Taxation:	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx
(a) Local Tax for Municipal Purposes	4,652,762.33	xxxxxxxxxx	xxxxxxxxxx
(b) Addition to Local District School Tax		xxxxxxxxxx	xxxxxxxxxx
(c) Minimum Library Tax		xxxxxxxxxx	xxxxxxxxxx
Total Amount to be Raised by Taxation	4,652,762.33	5,559,921.21	907,158.88
	7,387,861.75	8,545,863.56	1,158,001.81

ALLOCATION OF CURRENT TAX COLLECTIONS

	Debit	Credit
Current Taxes Realized in Cash (Total of Item 10 or 14 on Sheet 22)	xxxxxxxxxx	14,785,199.17
Amount to be Raised by Taxation	xxxxxxxxxx	xxxxxxxxxx
Local District School Tax	-	xxxxxxxxxx
Regional School Tax	6,776,730.00	xxxxxxxxxx
Regional High School Tax	-	xxxxxxxxxx
County Taxes	3,137,598.93	xxxxxxxxxx
Due County for Added and Omitted Taxes	20,337.80	xxxxxxxxxx
Special District Taxes	-	xxxxxxxxxx
Municipal Open Space Tax	260,611.23	xxxxxxxxxx
Municipal Arts and Culture Tax		xxxxxxxxxx
Reserve for Uncollected Taxes	xxxxxxxxxx	970,000.00
Deficit in Required Collection of Current Taxes (or)	xxxxxxxxxx	-
Balance for Support of Municipal Budget (or)	5,559,921.21	xxxxxxxxxx
*Excess Non-Budget Revenue (see footnote)		xxxxxxxxxx
*Deficit Non-Budget Revenue (see footnote)	xxxxxxxxxx	
*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.	15,755,199.17	15,755,199.17

**STATEMENT OF GENERAL BUDGET REVENUES 2024**  
**(Continued)**

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

Source	Budget	Realized	Excess or Deficit
Recycling Tonnage Program	2,365.04	2,365.04	-
Clean Communities Program	9,662.16	9,662.16	-
Municipal Alcohol Education Rehabilitation Fund	122.58	122.58	-
Municipal Planning Grant- Environmental Protection	11,905.64	11,905.64	-
Office iof Emergency Management- EMMA	10,000.00	10,000.00	-
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PAGE TOTALS	34,055.42	34,055.42	-

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: oochei@peapackgladstone.org

(Continued)

Source	Budget	Realized	Excess or Deficit
PREVIOUS PAGE TOTALS	34,055.42	34,055.42	-
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TOTALS	34,055.42	34,055.42	-

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

STATEMENT OF GENERAL BUDGET APPROPRIATIONS 2024

2024 Budget As Adopted		7,353,806.33
2024 Budget - Added by N.J.S.A. 40A:4-87		34,055.42
Appropriated for 2024 (Budget Statement Item 9)		7,387,861.75
Appropriated for 2024 by Emergency Appropriation (Budget Statement Item 9)		
Total General Appropriations (Budget Statement Item 9)		7,387,861.75
Add: Overexpenditures (see footnote)		
Total Appropriations and Overexpenditures		7,387,861.75
Deduct Expenditures:		
Paid or Charged [Budget Statement Item (L)]	5,674,038.93	
Paid or Charged - Reserve for Uncollected Taxes	970,000.00	
Reserved	516,048.52	
Total Expenditures		7,160,087.45
Unexpended Balances Canceled (see footnote)		227,774.30

**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	170,509.93
Delinquent Tax Collections	xxxxxxxxxx	80,333.00
	xxxxxxxxxx	
Required Collection of Current Taxes	xxxxxxxxxx	907,158.88
Unexpended Balances of 2024 Budget Appropriations	xxxxxxxxxx	227,774.30
Miscellaneous Revenue Not Anticipated	xxxxxxxxxx	209,056.62
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	557,580.03
Prior Years Interfunds Returned in 2024	xxxxxxxxxx	
Canceled Grants Reserve		1,400.00
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	100.03	xxxxxxxxxx
Canceled Grants Receivable	1,400.00	
Refund of Prior Year Revenue	1,567.81	
Deficit Balance - To Trial Balance (Sheet 3)	xxxxxxxxxx	-
Surplus Balance - To Surplus (Sheet 21)	2,150,744.92	xxxxxxxxxx
	2,153,812.76	2,153,812.76



## SCHEDULE OF MISCELLANEOUS REVENUES NOT ANTICIPATED

Source	Amount Realized
PREVIOUS PAGE TOTALS	-
SENIOR CITICENS AND VETERANS ADMINISTRATIVE FEE	205.00
POLICE OUTSIDE OVERTIME ADMINISTRATIVE FEE	115,230.00
HOTEL TAX	9,898.11
MISCELLANEOUS	2,104.93
CABLE TV- VERIZON	23,882.66
CABLE TV- COMCAST	14,830.93
LIBRARY SUBSIDY	6,070.00
LEA REBATES	5,928.00
AUCTION- SALE OF ASSETS	25,155.00
TAX COLLECTOR	5,751.99
Total Amount of Miscellaneous Revenues Not Anticipated (Sheet 19)	209,056.62

SURPLUS - CURRENT FUND  
YEAR 2024

	Debit	Credit
1. Balance - January 1, 2024	xxxxxxxx	2,839,665.88
2.	xxxxxxxx	
3. Excess Resulting from 2024 Operations	xxxxxxxx	2,150,744.92
4. Amount Appropriated in the 2024 Budget - Cash	1,700,000.00	xxxxxxxx
5. Amount Appropriated in 2024 Budget - with Prior Written Consent of Director of Local Government Services	-	xxxxxxxx
6.		xxxxxxxx
7. Balance - December 31, 2024	3,290,410.80	xxxxxxxx
	4,990,410.80	4,990,410.80

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

Cash		4,710,579.00
Investments		
Change Fund		150.00
Sub Total		4,710,729.00
Deduct Cash Liabilities Marked with "C" on Trial Balance		1,423,549.42
Cash Surplus		3,287,179.58
Deficit in Cash Surplus		
Other Assets Pledged to Surplus:*		
(1) Due from State of N.J. Senior Citizens and Veterans Deduction	3,231.22	
Deferred Charges #		
Cash Deficit #		
Total Other Assets		3,231.22
* IN THE CASE OF A "DEFICIT IN CASH SURPLUS", "OTHER ASSETS"		3,290,410.80

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

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

(FOR MUNICIPALITIES ONLY)  
CURRENT TAXES - 2024 LEVY

1. Amount of Levy as per Duplicate (Analysis) # or (Abstract of Ratables)	\$	14,828,778.99
	\$	
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.	\$	120,803.49
5a. Subtotal 2024 Levy	\$	14,949,582.48
5b. Reductions Due to Tax Appeals**	\$	
5c. Total 2024 Tax Levy	\$	14,949,582.48
6. Transferred to Tax Title Liens	\$	5,013.46
7. Transferred to Foreclosed Property	\$	
8. Remitted, Abated or Canceled	\$	3,422.52
9. Discount Allowed	\$	
10. Collected in Cash: In 2023	\$	133,831.97
In 2024*	\$	14,641,117.20
Homestead Benefit Credit	\$	
State's Share of 2024 Senior Citizens and Veterans Deductions Allowed	\$	10,250.00
Total To Line 14	\$	14,785,199.17
11. Total Credits	\$	14,793,635.15
12. Amount Outstanding December 31, 2024	\$	155,947.33
13. Percentage of Cash Collections to Total 2024 Levy, (Item 10 divided by Item 5c) is		<u>98.90%</u>

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

14. <u>Calculation of Current Taxes Realized in Cash:</u>	
Total of Line 10	\$ 14,785,199.17
Less: Reserve for Tax Appeals Pending State Division of Tax Appeals	\$
To Current Taxes Realized in Cash (Sheet 17)	\$ 14,785,199.17

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)	\$ 14,785,199.17
LESS: Proceeds from Accelerated Tax Sale	
Net Cash Collected	\$ 14,785,199.17
Line 5c (sheet 22) Total 2024 Tax Levy	\$ 14,949,582.48
Percentage of Collection Excluding Accelerated Tax Sale Proceeds (Net Cash Collected divided by Item 5c) is	98.90%

(2) Utilizing Tax Levy Sale

Total of Line 10 Collected in Cash (sheet 22)	\$ 14,785,199.17
LESS: Proceeds from Tax Levy Sale (excluding premium)	
Net Cash Collected	\$ 14,785,199.17
Line 5c (sheet 22) Total 2024 Tax Levy	\$ 14,949,582.48
Percentage of Collection Excluding Tax Levy Sale Proceeds (Net Cash Collected divided by Item 5c) is	98.90%

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	3,231.22	XXXXXXXXXX
Due To State of New Jersey	XXXXXXXXXX	
2. Senior Citizens Deductions Per Tax Billings	1,250.00	XXXXXXXXXX
3. Veterans Deductions Per Tax Billings	9,000.00	XXXXXXXXXX
4. Deductions Allowed By Tax Collector		XXXXXXXXXX
5. Deductions Allowed By Tax Collector - Prior Year Taxes (2023)		
6.		
7. Deductions Disallowed By Tax Collector	XXXXXXXXXX	
8. Deductions Disallowed By Tax Collector - Prior Year Taxes (2023)	XXXXXXXXXX	
9. Received in Cash from State	XXXXXXXXXX	10,250.00
10.		
11.		
12. Balance - December 31, 2024	XXXXXXXXXX	XXXXXXXXXX
Due From State of New Jersey	XXXXXXXXXX	3,231.22
Due To State of New Jersey	-	XXXXXXXXXX
	13,481.22	13,481.22

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

Line 2	1,250.00
Line 3	9,000.00
Line 4	-
Sub - Total	10,250.00
Less: Line 7	-
To Item 10, Sheet 22	10,250.00

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

		Debit	Credit
Balance - January 1, 2024		XXXXXXXXXX	-
Taxes Pending Appeals		XXXXXXXXXX	XXXXXXXXXX
Interest Earned on Taxes Pending Appeals		XXXXXXXXXX	XXXXXXXXXX
Contested Amount of 2024 Taxes Collected which are Pending State Appeal (Item 14, Sheet 22)		XXXXXXXXXX	
Interest Earned on Taxes Pending State Appeals		XXXXXXXXXX	
Cash Paid to Appellants (Including 5% Interest from Date of Payment)			XXXXXXXXXX
Closed to Results of Operation			
(Portion of Appeal won by Municipality, including Interest)			XXXXXXXXXX
Balance - December 31, 2024		-	XXXXXXXXXX
Taxes Pending Appeals*		XXXXXXXXXX	XXXXXXXXXX
Interest Earned on Taxes Pending Appeals		XXXXXXXXXX	XXXXXXXXXX
*Includes State Tax Court and County Board of Taxation Appeals Not Adjusted by December 31, 2024		-	-

oochei@peapackgladstone.org

Signature of Tax Collector

T-8602

License #

Date

SCHEDULE OF DELINQUENT TAXES AND TAX TITLE LIENS

		Debit	Credit
1. Balance - January 1, 2024		254,019.08	XXXXXXXXXX
A. Taxes	230,341.89	XXXXXXXXXX	XXXXXXXXXX
B. Tax Title Liens	23,677.19	XXXXXXXXXX	XXXXXXXXXX
2. Canceled:		XXXXXXXXXX	XXXXXXXXXX
A. Taxes		XXXXXXXXXX	
B. Tax Title Liens		XXXXXXXXXX	8.00
3. Transferred to Foreclosed Tax Title Liens:		XXXXXXXXXX	XXXXXXXXXX
A. Taxes		XXXXXXXXXX	
B. Tax Title Liens		XXXXXXXXXX	
4. Added Taxes			XXXXXXXXXX
5. Added Tax Title Liens			XXXXXXXXXX
6. Adjustment between Taxes (Other than Current Year) and Tax Title Liens;		XXXXXXXXXX	
A. Taxes - Transfers to Tax Title Liens		XXXXXXXXXX	(1)
B. Tax Title Liens - Transfers from Taxes		(1) -	XXXXXXXXXX
7. Balance Before Cash Payments		XXXXXXXXXX	254,011.08
8. Totals		254,019.08	254,019.08
9. Balance Brought Down		254,011.08	XXXXXXXXXX
10. Collected:		XXXXXXXXXX	230,333.00
A. Taxes	230,333.00	XXXXXXXXXX	XXXXXXXXXX
B. Tax Title Liens		XXXXXXXXXX	XXXXXXXXXX
11. Interest and Costs - 2024 Tax Sale			XXXXXXXXXX
12. 2024 Taxes Transferred to Liens		5,013.46	XXXXXXXXXX
13. 2024 Taxes		155,947.33	XXXXXXXXXX
14. Balance - December 31, 2024		XXXXXXXXXX	184,638.87
A. Taxes	155,956.22	XXXXXXXXXX	XXXXXXXXXX
B. Tax Title Liens	28,682.65	XXXXXXXXXX	XXXXXXXXXX
15. Totals		414,971.87	414,971.87

16. Percentage of Cash Collections to Adjusted Amount Outstanding  
(Item No. 10 divided by Item No. 9) is 90.67%
17. Item No.14 multiplied by percentage shown above is 167,412.06 and represents the maximum amount that may be anticipated in 2025.

(See Note A on Sheet 22 - Current Taxes)

(1) These amounts will always be the same.

**SCHEDULE OF FORECLOSED PROPERTY**  
**(PROPERTY ACQUIRED BY TAX TITLE LIEN LIQUIDATION)**

	Debit	Credit
1. Balance - January 1, 2024	139,900.00	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	139,900.00
	139,900.00	139,900.00

**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 <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

oochei@peapackgladstone.org

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	xxxxxxxxxx	1,717,000.00	
Issued	xxxxxxxxxx		
Paid	279,000.00	xxxxxxxxxx	
Outstanding - December 31, 2024	1,438,000.00	xxxxxxxxxx	
	1,717,000.00	1,717,000.00	
2025 Bond Maturities - General Capital Bonds			\$ 284,000.00
2025 Interest on Bonds*		\$ 31,636.00	
ASSESSMENT SERIAL BONDS			
Outstanding - January 1, 2024	xxxxxxxxxx		
Issued	xxxxxxxxxx		
Paid		xxxxxxxxxx	
Outstanding - December 31, 2024	-	xxxxxxxxxx	
	-	-	
2025 Bond Maturities - Assessment Bonds			\$
2025 Interest on Bonds*		\$	
Total "Interest on Bonds - Debt Service" (*Items)			\$ 31,636.00

LIST OF BONDS ISSUED DURING 2024

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

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

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

LIST OF LOANS ISSUED DURING 2024

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

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

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

LIST OF LOANS ISSUED DURING 2024

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

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

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

LIST OF LOANS ISSUED DURING 2024

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

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

	Debit	Credit	2025 Debt Service
Outstanding - January 1, 2024	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)

Sheet 33

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	-		-			-	-	

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  
33.1

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

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

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

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

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

(Do not crowd - 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	-		-			-	-	
PAGE TOTALS	-		-			-	-	

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

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

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

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

(Do not crowd - 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

Sheet 34

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

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

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

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

(Do not crowd - add additional sheets)

SCHEDULE OF CAPITAL LEASE PROGRAM OBLIGATIONS

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

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
810/824/848 - Various Imps.- Renovations to the								
Fire House	2,658.30						2,658.30	
955/956 - Various Improvements:								
- Imps. to Highland Ave and Timmer Lane		128,833.06						128,833.06
992 - Various Capital Improvements:								
- Resurfacing of Willow Avenue	17.14					17.14	-	
- Crosswalk Improvements at Highland Ave. & Main St	148.57					148.57	-	
- Replacement Boiler	500.00	7,500.00					500.00	7,500.00
- Purchase of Backhoe	246.80						246.80	
1021 - Milling/Paving of Sections 1 & 3 of Mosle Rd	10,312.27	35,000.00				10,312.27		35,000.00
1028 - Milling/Paving Portion of Willow Ave	279.31					279.31		
1041 - Various Capital Improvements	44,495.03					44,495.03		
1046 - Improvements to Liberty Park	36,778.43					36,778.43		
1057- Various Road and Sidewalk Improvements	73,695.32	36,000.00					73,695.32	36,000.00
1067- Paving of Willow Avenue	9,519.76					9,519.76		
1075- Paving of Tiger Hill Drive	1,867.73					1,867.73		
1090 - Various Capital Improvements	113,029.22				5,496.00	1,580.39	105,952.83	
1102 - Various Capital Improvements	75,000.00						75,000.00	
Page Total	368,547.88	207,333.06	-	-	5,496.00	104,998.63	258,053.25	207,333.06

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	368,547.88	207,333.06	-	-	5,496.00	104,998.63	258,053.25	207,333.06
1113 Wheel Loader	113.28					113.28		
1114 Various Improvements	92,767.05					3,190.79	89,576.26	
1115 Liberty Park	25,729.61						25,729.61	
1123 Various Improvements	181,059.13				33,518.97	30,376.23	117,163.93	
1135 Acquisition of Rescue Fire Truck	75,000.00				73,350.00		1,650.00	
1143 Various Improvements			1,166,410.00		785,438.16		380,971.84	
1144 SC Library System Renovation Project			80,000.00		50,718.00		29,282.00	
1145 Emergency Equipment - Fire Truck / Radios			56,100.00		56,100.00			
PAGE TOTALS	743,216.95	207,333.06	1,302,510.00	-	1,004,621.13	138,678.93	902,426.89	207,333.06

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	743,216.95	207,333.06	1,302,510.00	-	1,004,621.13	138,678.93	902,426.89	207,333.06
PAGE TOTALS	743,216.95	207,333.06	1,302,510.00	-	1,004,621.13	138,678.93	902,426.89	207,333.06

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	743,216.95	207,333.06	1,302,510.00	-	1,004,621.13	138,678.93	902,426.89	207,333.06
GRAND TOTALS	743,216.95	207,333.06	1,302,510.00	-	1,004,621.13	138,678.93	902,426.89	207,333.06

Sheet 35 Totals

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

GENERAL CAPITAL FUND

SCHEDULE OF CAPITAL IMPROVEMENT FUND

	Debit	Credit
Balance - January 1, 2024	xxxxxxxxx	72,601.08
Received from 2024 Budget Appropriation*	xxxxxxxxx	600,000.00
	xxxxxxxxx	
Improvement Authorizations Canceled (financed in whole by the Capital Improvement Fund)	xxxxxxxxx	81,846.22
List by Improvements - Direct Charges Made for Preliminary Costs:	xxxxxxxxx	xxxxxxxxx
		xxxxxxxxx
		xxxxxxxxx
		xxxxxxxxx
		xxxxxxxxx
		xxxxxxxxx
		xxxxxxxxx
		xxxxxxxxx
		xxxxxxxxx
		xxxxxxxxx
		xxxxxxxxx
		xxxxxxxxx
		xxxxxxxxx
		xxxxxxxxx
		xxxxxxxxx
		xxxxxxxxx
		xxxxxxxxx
Appropriated to Finance Improvement Authorizations	680,000.00	xxxxxxxxx
		xxxxxxxxx
Balance - December 31, 2024	74,447.30	xxxxxxxxx
	754,447.30	754,447.30

\*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
1143 Various Improvements	1,166,410.00			1,166,410.00
1144 SC Library System Renovation Project	80,000.00			80,000.00
1145 Emergency Equipment- Fire	56,100.00			56,100.00
Total	1,302,510.00	-	-	1,302,510.00

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	34,397.75
Premium on Sale of Bonds	xxxxxxxxx	
Funded Improvement Authorizations Canceled	xxxxxxxxx	55,252.32
Appropriated to Finance Improvement Authorizations	56,100.00	xxxxxxxxx
Appropriated to 2024 Budget Revenue		xxxxxxxxx
Balance - December 31, 2024	33,550.07	xxxxxxxxx
	89,650.07	89,650.07

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

\$ 14,949,582.48
2. Amount of Item 1 Collected in 2024 (\*)

\$ 14,785,199.17
3. Seventy (70) percent of Item 1

\$ 10,464,707.74

(\*) Including prepayments and overpayments applied.

B.

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

Answer YES or NO

YES

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

Answer YES or NO

YES

If answer is "NO" give details

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

C.

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

Answer YES or NO

NO

D.

1. Cash Deficit 2023

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

Levy --

\$

=

\$
3. Cash Deficit 2024

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

Levy --

\$

=

\$

E.

	Unpaid	2023	2024	Total
1. State Taxes	\$		\$	\$ -
2. County Taxes	\$		\$ 20,337.80	\$ 20,337.80
3. Amounts due Special Districts	\$		\$ -	\$ -
4. Amount due School Districts for School Tax	\$		\$ 1,263.14	\$ 1,263.14

# **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 - 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	482,239.43	
Investments		
Receivables Offset with Reserves:		
Consumer Accounts Receivable	25,478.85	
Liens Receivable	-	
Deferred Charges (Sheet 48)		
Cash Liabilities:		
Appropriation Reserves		231,933.40
Encumbrances Payable		38,498.54
Accrued Interest on Bonds and Notes		-
Due Sewer Capital Fund		16,267.50
Sewer Overpayments		6,926.73
Subtotal - Cash Liabilities		293,626.17 "C"
Reserve for Consumer Accounts and Lien Receivable		25,478.85
Fund Balance		188,613.26
Total	507,718.28	507,718.28

(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 - 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
<b>CAPITAL SECTION:</b>		
Est. Proceeds Bonds and Notes Authorized		XXXXXXXXXX
Bonds and Notes Authorized but Not Issued	XXXXXXXXXX	-
CASH	492,475.78	
DUE FROM CURRENT FUND		
FIXED CAPITAL:		
COMPLETED	8,384,348.85	
AUTHORIZED AND UNCOMPLETED	338,000.00	
DUE SEWER OPERATING FUND	16,267.50	
PAGE TOTALS	9,231,092.13	-

(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 - 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	9,231,092.13	-
BONDS PAYABLE		-
LOANS PAYABLE		-
CAPITAL LEASES PAYABLE		-
BOND ANTICIPATION NOTES		-
IMPROVEMENT AUTHORIZATIONS:		
FUNDED		12,861.13
UNFUNDED		-
CONTRACTS PAYABLE		
ENCUMBRANCES		
DUE TO SEWER OPERATING		
RESERVE FOR AMORTIZATION		8,384,348.85
RESERVE FOR DEFERRED AMORTIZATION		338,000.00
RESERVE FOR DEBT SERVICE		
RESERVE FOR CONTRIBUTIONS IN AID OF CONSTRUCTION		29,359.57
RESERVE FOR SEWER PUMP		9,000.00
RESERVE FOR CAPITAL IMPROVEMENTS- SHARED SERVICES		25,000.00
DOWN PAYMENTS ON IMPROVEMENTS		-
CAPITAL IMPROVEMENT FUND		412,768.27
CAPITAL FUND BALANCE		19,754.31
TOTALS	9,231,092.13	9,231,092.13

(Do not crowd - add additional sheets)

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

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

**AS AT DECEMBER 31, 2024**[illegible]

(Do not crowd - add additional sheets)

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

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

\*Show as red figure

SCHEDULE OF SEWER UTILITY BUDGET - 2024

BUDGET REVENUES

Source	Budget	Received in Cash	Excess or Deficit*
Operating Surplus Anticipated	360,000.00	360,000.00	-
Operating Surplus Anticipated with Consent of Director of Local Government			-
Sewer Use Charges	1,005,000.00	1,031,132.98	26,132.98
			-
Miscellaneous	72,436.66	77,441.62	5,004.96
			-
			-
Reserve for Debt Service			-
Capital Fund Balance			
Added by N.J.S.A. 40A:4-87:(List)	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
			-
			-
Subtotal	1,437,436.66	1,468,574.60	31,137.94
Deficit (General Budget) **			-
	1,437,436.66	1,468,574.60	31,137.94

\*\* 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		1,437,436.66
Added by N.J.S.A. 40A:4-87		
Emergency		
Total Appropriations		1,437,436.66
Add: Overexpenditures (See Footnote)		
Total Appropriations and Overexpenditures		1,437,436.66
Deduct Expenditures:		
Paid or Charged	1,205,503.26	
Reserved	231,933.40	
Surplus (General Budget)**		
Total Expenditures		1,437,436.66
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

SEWER UTILITY

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

SECTION 1:

Revenue Realized:	xxxxxxxx	
Budget Revenue (Not Including "Deficit (General Budget)")	1,468,574.60	
Miscellaneous Revenue Not Anticipated		
2023 Appropriation Reserves Canceled in 2024	76,247.22	
Overpayments Canceled	4.95	
Total Revenue Realized		1,544,826.77
Expenditures:	xxxxxxxx	
Appropriations (Not Including "Surplus (General Budget)")	xxxxxxxx	
Paid or Charged	1,205,503.26	
Reserved	231,933.40	
Expended Without Appropriation		
Cash Refund of Prior Year's Revenue		
Total Expenditures	1,437,436.66	
Less: Deferred Charges Included in Above "Total Expenditures"		
Total Expenditures - As Adjusted		1,437,436.66
Excess		107,390.11
Budget Appropriation - Surplus (General Budget)**		
Remainder = Balance of Results of 2024 Operation ("Excess in Operations" - Sheet 46)	107,390.11	
Deficit		-
Anticipated Revenue - Deficit (General Budget)**	-	
Remainder = Balance of Results of 2024 Operation ("Operating Deficit - to Trial Balance" - Sheet 46)	-	

SECTION 2:

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

2023 Appropriation Reserves Canceled in 2024	76,247.22	
Less: Anticipated Deficit in 2023 Budget - Amount Received and Due from Current Fund - If none, enter 'None '		
* Excess (Revenue Realized)		76,247.22

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

RESULTS OF 2024 OPERATIONS - SEWER UTILITY

	Debit	Credit
Excess in Anticipated Revenues	xxxxxxxxxx	31,137.94
Unexpended Balances of Appropriations	xxxxxxxxxx	-
Miscellaneous Revenues Not Anticipated	xxxxxxxxxx	-
Unexpended Balances of 2023 Appropriation Reserves*	xxxxxxxxxx	76,247.22
Sewer Overpayments Canceled		4.95
Deficit in Anticipated Revenues	-	xxxxxxxxxx
		xxxxxxxxxx
Operating Deficit - to Trial Balance	xxxxxxxxxx	-
Excess in Operations - to Operating Surplus	107,390.11	xxxxxxxxxx
* See <u>restriction</u> in amount on Sheet 45, SECTION 2	107,390.11	107,390.11

OPERATING SURPLUS - SEWER UTILITY

	Debit	Credit
Balance - January 1, 2024	xxxxxxxxxx	441,223.15
Excess in Results of 2024 Operations	xxxxxxxxxx	107,390.11
Amount Appropriated in the 2024 Budget - Cash	360,000.00	xxxxxxxxxx
Amount Appropriated in 2024 Budget with Prior Written Consent of Director of Local Government Services		xxxxxxxxxx
Balance - December 31, 2024	188,613.26	xxxxxxxxxx
	548,613.26	548,613.26

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

Cash		482,239.43
Investments		
Interfund Accounts Receivable		
Subtotal		482,239.43
Deduct Cash Liabilities Marked with "C" on Trial Balance		293,626.17
Operating Surplus Cash or (Deficit in Operating Surplus Cash)		188,613.26
Other Assets Pledged to Surplus:*		
Deferred Charges #		
Operating Deficit #		
Total Other Assets		-
# MAY NOT BE ANTICIPATED AS NON-CASH SURPLUS IN 2024 BUDGET.		188,613.26

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

SCHEDULE OF SEWER UTILITY ACCOUNTS RECEIVABLE

Balance December 31, 2023		\$	<div>60,048.43</div>
Increased by:			
Rents Levied		\$	<div>996,918.09</div>
Decreased by:			
Collections	\$	<div>1,031,132.98</div>	
Overpayments applied	\$		
Transfer to Liens	\$		
Other	\$	<div>354.69</div>	
		\$	<div>1,031,487.67</div>
Balance December 31, 2024		\$	<div>25,478.85</div>

SCHEDULE OF SEWER UTILITY LIENS

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

**DEFERRED CHARGES**  
**- MANDATORY CHARGES ONLY -**  
**SEWER UTILITY FUND**

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

	<u>Caused By</u>	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	\$	\$	\$	\$ -
	<b>Total Operating</b>	\$ -	\$ -	\$ -	\$ -
6.		\$	\$	\$	\$ -
7.		\$	\$	\$	\$ -
	<b>Total Capital</b>	\$ -	\$ -	\$ -	\$ -

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

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

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  
SEWER UTILITY ASSESSMENT BONDS

	Debit	Credit	2025 Debt Service
Outstanding - January 1, 2024	xxxxxxxxxx		
Issued	xxxxxxxxxx		
Paid		xxxxxxxxxx	
Outstanding - December 31, 2024	-	xxxxxxxxxx	
	-	-	
2025 Bond Maturities - Assessment Bonds			\$
2025 Interest on Bonds		\$	
SEWER UTILITY CAPITAL BONDS			
Outstanding - January 1, 2024	xxxxxxxxxx		
Issued	xxxxxxxxxx		
Paid		xxxxxxxxxx	
Outstanding - December 31, 2024	-	xxxxxxxxxx	
	-	-	
2025 Bond Maturities - Capital Bonds			\$
2025 Interest on Bonds		\$	

INTEREST ON BONDS - SEWER UTILITY BUDGET

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

LIST OF BONDS ISSUED DURING 2024

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

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

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

INTEREST ON LOANS - SEWER UTILITY BUDGET

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

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

INTEREST ON LOANS - SEWER UTILITY BUDGET

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

LIST OF LOANS ISSUED DURING 2024

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

DEBT SERVICE FOR 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	-		-			-	-	

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

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

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

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

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

(Do not crowd - add additional sheets)

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

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	-		-			-	-	

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

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

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

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

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

INTEREST ON NOTES - SEWER UTILITY BUDGET	
2025 Interest on Notes	\$ -
Less: Interest Accrued to 12/31/2024 (Trial Balance)	\$
Subtotal	\$ -
Add: Interest to be Accrued as of 12/31/2025	\$
Required Appropriation 2025	\$ -

(Do not crowd - add additional sheets)

## DEBT SERVICE SCHEDULE FOR SEWER UTILITY ASSESSMENT NOTES

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

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

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

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

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

SCHEDULE OF CAPITAL LEASE PROGRAM OBLIGATIONS SEWER UTILITY

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



SCHEDULE OF IMPROVEMENT AUTHORIZATIONS 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
736 Acquisition of Sewer Dept.Equipment	839.13						839.13	
758 Acquisition of Sewer Dept. Equipment	2,131.04						2,131.04	
862 Acquisition of Sewer Dept. Equipment	1,829.50						1,829.50	
1062 Miller Lane Pump Station	8,061.39						8,061.39	
1102 Various Sewer Improvements	0.07						0.07	
PAGE TOTALS	12,861.13	-	-	-	-	-	12,861.13	-

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

## SCHEDULE OF IMPROVEMENT AUTHORIZATIONS 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	12,861.13	-	-	-	-	-	12,861.13	-
PAGE TOTALS	12,861.13	-	-	-	-	-	12,861.13	-

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

## SCHEDULE OF IMPROVEMENT AUTHORIZATIONS 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	12,861.13	-	-	-	-	-	12,861.13	-
PAGE TOTALS	12,861.13	-	-	-	-	-	12,861.13	-

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

## SCHEDULE OF IMPROVEMENT AUTHORIZATIONS 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	12,861.13	-	-	-	-	-	12,861.13	-
PAGE TOTALS	12,861.13	-	-	-	-	-	12,861.13	-

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

## SCHEDULE OF IMPROVEMENT AUTHORIZATIONS 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	12,861.13	-	-	-	-	-	12,861.13	-
TOTALS	12,861.13	-	-	-	-	-	12,861.13	-

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

SEWER UTILITY CAPITAL FUND

SCHEDULE OF CAPITAL IMPROVEMENT FUND

	Debit	Credit
Balance - January 1, 2024	xxxxxxxx	666,618.27
Received from 2024 Budget Appropriation	xxxxxxxx	
	xxxxxxxx	
Improvement Authorizations Canceled (financed in whole by the Capital Improvement Fund)	xxxxxxxx	
List by Improvements - Direct Charges Made for Preliminary Costs:	xxxxxxxx	xxxxxxxx
		xxxxxxxx
		xxxxxxxx
		xxxxxxxx
		xxxxxxxx
		xxxxxxxx
		xxxxxxxx
		xxxxxxxx
Appropriated to Finance Improvement Authorizations	253,850.00	xxxxxxxx
		xxxxxxxx
Balance - December 31, 2024	412,768.27	xxxxxxxx
	666,618.27	666,618.27

SEWER UTILITY CAPITAL FUND

SCHEDULE OF DOWN PAYMENTS ON IMPROVEMENTS

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

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

SEWER 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
	-	-	-	-

SEWER UTILITY CAPITAL FUND  
STATEMENT OF CAPITAL SURPLUS

2024

	Debit	Credit
Balance - January 1, 2024	xxxxxxxxx	19,754.31
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	19,754.31	xxxxxxxxx
	19,754.31	19,754.31