

Information Required for Municipal Budget Document:

Municipal Budget Version 2025.0

Responses and Data

Name and County of Municipality
 Full Name of Municipality
 County of Municipality
 Name of Municipality
 Type
 Governing Body Type
 Location
 Address
 Address
 Phone
 Fax

 Clerk
 Tax Collector
 Chief Financial Officer
 Registered Municipal Accountant
 Municipal Attorney

 Newspaper

 Date of Introduction
 Date of Advertisement
 Date of Public Hearing

 Time of Public Hearing

 Net Valuation Taxable Current
 Net Valuation Taxable Prior

Peapack-Gladstone Borough, Somerset County
 BOROUGH OF PEAPACK-GLADSTONE
 SOMERSET
 PEAPACK-GLADSTONE
 BOROUGH
 COUNCIL MEMBERS
 Borough of Peapack and Gladstone
 P.O. Box 218, 1 School Street
 Peapack, NJ 07977
 (908) 234-2250
 (908) 781-0042

	Cert #
Nancy Bretzger	C-1738
Olu Ochei	T-8602
Olu Ochei	N-1864
Robert Swisher	439
Steven K. Warner	

 Bernardsville News

	Day	Month
Date of Introduction	4	March
Date of Advertisement	13	March
Date of Public Hearing	15	April

	948,090,900
	868,204,100
	79,886,800

Budget Year	2025	Budget Year Type:	Calendar Year
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Municipal Code	1815
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How many utilities does municipality have?*	1
Utility #	Utility Type
Utility 1	SEWER
Utility 2	
Utility 3	
Utility 4	
Utility 5	
Utility 6	
Utility Assessment (Tab 37)	
Utility Assessment (Tab 38)	

**Select "0" if you do not have any utilities.*

Capital Impr
of Years
Beginning Year
Ending Year

Page Count - Standard or Expanded:		Start with "Standard" and move to "Expanded"
Grant Revenues (Sheet 9)	Standard	<i>"Standard" will provide two (2) sheets for Grant Re</i>
Other Special Item Revenues (Sheet 10)	Standard	<i>"Standard" will provide two (2) sheets for Other Sp</i>
General Appropriations (Sheet 15)	Standard	<i>"Standard" will provide nine (9) sheets for General</i>
Grant Appropriations (Sheet 24)	Standard	<i>"Standard" will provide three (3) sheets for Grant A</i>
Capital Improvements (Sheets 40b, 40c, 40d)	Standard	<i>"Standard" will provide three (3) sheets per section</i>

Hide/Unhide "Summary" Tabs:	
Summary Data, Budget Summary, Tax Summary	Unhidden



Date of Original Appt.

8/16/2017

Calendar or State Fiscal

Improvement Program

6

2025

2030

Additional Information

Revenues.

Special Items of Revenue.

Capital Appropriations.

Operating Appropriations.

7.

2025 Municipal Budget

of the BOROUGH of PACK-GLADSTON County of
SOMERSET for the fiscal year 2025.

Revenue and Appropriations Summaries

Summary of Revenues	Anticipated		
	2025	2024	2024
1. Surplus	2,250,000.00	1,700,000.00	
2. Total Miscellaneous Revenues	1,301,406.16	885,099.42	
3. Receipts from Delinquent Taxes	100,000.00	150,000.00	
4. a) Local Tax for Municipal Purposes	4,678,371.37	4,652,762.33	
b) Addition to Local School District Tax			
c) Minimum Library Tax			
Tot Amt to be Rsd by Taxes for Sup of Muni Bnd	4,678,371.37	4,652,762.33	
Total General Revenues	8,329,777.53	7,387,861.75	

Summary of Appropriations	2025 Budget	Final 2024 Budget
1. Operating Expenses: Salaries & Wages	2,169,580.00	1,999,700.00
Other Expenses	3,148,197.53	2,896,390.42
2. Deferred Charges & Other Appropriations	616,000.00	519,771.33
3. Capital Improvements	1,250,000.00	600,000.00
4. Debt Service (Include for School Purposes)	176,000.00	402,000.00
5. Reserve for Uncollected Taxes	970,000.00	970,000.00
Total General Appropriations	8,329,777.53	7,387,861.75
Total Number of Employees		

2025 Dedicated	SEWER	Utility Budget	
Summary of Revenues	Anticipated		
	2025	2024	2024
1. Surplus	150,000.00	360,000.00	
2. Miscellaneous Revenues	1,138,290.00	1,077,436.66	
3. Deficit (General Budget)			
Total Revenues	1,288,290.00	1,437,436.66	
Summary of Appropriations	2025 Budget	Final 2024 Budget	
1. Operating Expenses: Salaries & Wages	207,570.00	195,010.00	
Other Expenses	1,005,470.00	1,192,870.00	
2. Capital Improvements	25,000.00		
3. Debt Service			
4. Deferred Charges & Other Appropriations	50,250.00		
5. Surplus (General Budget)			
Total Appropriations	1,288,290.00	1,387,880.00	
Total Number of Employees			

**COMPUTATION OF APPROPRIATION:
RESERVE FOR UNCOLLECTED TAXES AND
AMOUNT TO BE RAISED BY TAXATION
IN 2025 MUNICIPAL BUDGET**

	YEAR 2025	YEAR 2024
1 Total General Appropriations for 2025 Municipal Budget Statement Item 8(L) (Exclusive of Reserve for Uncollected Taxes)	7,359,777.53	XXXXXXXXXXXX
2 Local District School Tax		
Actual		
Estimate		XXXXXXXXXXXX
3 Regional School District Tax		6,776,730.00
Actual		
Estimate	7,073,532.76	XXXXXXXXXXXX
4 Regional High School Tax		
Actual		
Estimate		XXXXXXXXXXXX
5 County Tax		3,137,598.93
Actual		
Estimate	3,200,350.91	XXXXXXXXXXXX
6 Special District Tax		
Actual		
Estimate		XXXXXXXXXXXX
7 Municipal Open Space		260,611.23
Actual		
Estimate	281,643.57	XXXXXXXXXXXX
8 Municipal Arts and Culture		
Actual		
Estimate		XXXXXXXXXXXX
9 Total General Appropriations & Other Taxes	17,915,304.77	
10 Less: Total Anticipated Revenues from 2025 in Municipal Budget (Item 5)	3,651,406.16	
11 Cash Required from 2025 to Support Local Municipal Budget and Other Taxes	14,263,898.61	
12 Amount of Item 11 divided by 93.63%		
equals Amount to be Raised by Taxation (Percentage used must not exceed the applicable percentage shown by Item 13, Sheet 22)	15,233,898.61	
<u>Analysis of Item 12:</u>		
Local School District Tax (Line 2 Above)	-	
Regional School District Tax (Line 3 Above)	7,073,532.76	
Regional High School Tax (Line 4 Above)	-	
County Tax (Line 5 Above)	3,200,350.91	
Special District Tax (Line 6 Above)	-	
Municipal Open Space Tax (Line 7 Above)	281,643.57	
Municipal Arts and Culture Tax (Line 8 Above)	-	
Tax in Local Municipal Budget	4,678,371.37	
Total Amount (Line 12)	15,233,898.61	
13 Appropriation: Reserve for Uncollected Taxes (Budget Statement, Item 8(M) (Item 12, Less Item 11)	970,000.00	
<u>Computation of "Tax in Local Municipal Budget"</u>		
Item 1 - Total General Appropriations	7,359,777.53	
Item 13 - Appropriation: Reserve for Uncollected Taxes	970,000.00	
Subtotal	8,329,777.53	
Less: Item 10 - Total Anticipated Revenues	3,651,406.16	
Amount to Be Raised by Taxation in Municipal Budget	4,678,371.37	

Local Tax for Municipal Purpose	4,678,371.37
Addition to Local District School Tax	
Minimum Library Tax	

BOROUGH OF PEAPACK-GLADSTONE

SUMMARY OF 2025 BUDGET

Total Budget	8,329,777.53	100.0%	Future Budget Projections					
			2026	2027	2028	2029	2030	
Employee Costs:								
Salaries & Wages								
Sheet 17	2,169,580.00	102.00%	2,212,971.60	2,257,231.03	2,302,375.65	2,348,423.17	2,395,391.63	
Sheet 25	-	102.00%	-	-	-	-	-	
Total	2,169,580.00		2,212,971.60	2,257,231.03	2,302,375.65	2,348,423.17	2,395,391.63	
Social Security								
Sheet 19	175,000.00	102.00%	178,500.00	182,070.00	185,711.40	189,425.63	193,214.14	
Pensions etc.								
Sheet 19	140,000.00	102.00%	142,800.00	145,656.00	148,569.12	151,540.50	154,571.31	
Sheet 19	297,000.00	105.00%	311,850.00	327,442.50	343,814.63	361,005.36	379,055.62	
Sheet 19	-							
Sheet 20	-							
Insurance								
Sheet 14	16,000.00	106.00%	16,960.00	17,977.60	19,056.26	20,199.63	21,411.61	
Direct Employee Costs	2,797,580.00	33.6%						
General Liability Insurance								
Sheet 14	596,144.00	7.2%						
Debt Service:								
Sheet 27	176,000.00	2.1%						
Reserve for Uncollected Taxes:								
Sheet 29	970,000.00	11.6%						
Capital Funds:								
Sheet 26a	1,250,000.00	15.0%						
Deferred Charges:								
Sheet 28	-	0.0%						
Grants:								
Sheet 25 (less Salaries & Wages above)	11,062.16	0.1%						
All Other Departmental OE's:								
Various Line Items	2,528,991.37	30.4%	102.00%	2,579,571.20	2,631,162.62	2,683,785.87	2,737,461.59	2,792,210.82
			Projected Budget Totals	5,442,652.80	5,561,539.75	5,683,312.93	5,808,055.87	5,935,855.14

**BOROUGH OF PEAPACK-GLADSTONE
2025 BUDGET FUNDING**

Budget Funding:	
Fund Balance	2,250,000.00
Local Revenues	1,037,550.00
State Aid	252,794.00
Grants	11,062.16
Delinquent Tax	100,000.00
Local Purpose Tax	<u>4,678,371.37</u>
	<u>8,329,777.53</u>
Ratables	948,090,900
Tax Rate	0.493
Increase	(0.043)

Project Tax Results

<u>2026</u>	<u>2027</u>	<u>2028</u>	<u>2029</u>	<u>2030</u>
	25,000.00	50,000.00	75,000.00	100,000.00
	150,000.00	300,000.00	450,000.00	600,000.00
<u>5,442,652.80</u>	<u>5,386,539.75</u>	<u>5,333,312.93</u>	<u>5,283,055.87</u>	<u>5,235,855.14</u>
<u>5,442,652.80</u>	<u>5,561,539.75</u>	<u>5,683,312.93</u>	<u>5,808,055.87</u>	<u>5,935,855.14</u>
956,090,900	964,090,900	972,090,900	980,090,900	988,090,900
0.569	0.559	0.549	0.539	0.530
0.076	(0.011)	(0.010)	(0.010)	(0.009)

COMPARISON OF REVENUES & APPROPRIATIONS

	BUDGET YEAR	PRIOR YEAR	CHANGE	%
REVENUES				
Surplus	2,250,000.00	1,700,000.00	550,000.00	32.35%
Local	1,037,550.00	582,450.00	455,100.00	78.14%
State Aid	252,794.00	265,794.00	(13,000.00)	-4.89%
State & Federal Grants	11,062.16	36,855.42	(25,793.26)	-69.98%
Delinquent Tax	100,000.00	150,000.00	(50,000.00)	-33.33%
Local Purpose Tax	4,678,371.37	4,652,762.33	25,609.04	0.55%
Minimum Library Tax	-	-	-	#DIV/0!
School Tax (Debt Service)	-	-	-	#DIV/0!
Arts and Cultural Tax	-	-	-	#DIV/0!
TOTAL REVENUE	8,329,777.53	7,387,861.75	941,915.78	12.75%
APPROPRIATIONS				
Salaries & Wages	2,169,580.00	1,999,700.00	169,880.00	8.50%
Other Expenses	3,137,135.37	2,859,535.00	277,600.37	9.71%
Statutory & Deferred Charges	616,000.00	519,771.33	96,228.67	18.51%
State & Federal Grants	11,062.16	36,855.42	(25,793.26)	-69.98%
Capital (without grants)	1,250,000.00	600,000.00	650,000.00	108.33%
Debt Service	176,000.00	402,000.00	(226,000.00)	-56.22%
School Debt Service	-	-	-	#DIV/0!
Reserve for Uncollected Taxes	970,000.00	970,000.00	-	0.00%
TOTAL APPROPRIATIONS	8,329,777.53	7,387,861.75	941,915.78	0.127495
Adopted Emergencies		-		

LOCAL TAX LEVY AND ASSESSED VALUES

	BUDGET YEAR	PRIOR YEAR	CHANGE	%
Local Purpose Tax Levy (only)	4,678,371.37	4,652,762.33	25,609.04	0.55%
Local Tax Rate	0.4935	0.5360	-0.0425	-7.94%
Assessed Valuation	948,090,900	868,204,100	79,886,800	9.20%

STATUS OF "CAPS"

	CAP 2.50%	CAP COLA	2% LEVY CAP
			5,720,697.88 MAX
			4,678,371.37 ACTUAL
CAP Base from Prior Year	5,176,006.33	5,176,006.33	(1,042,326.51) + OR ()
Rate Applied	2.50%	3.50%	
Allowable CAP	5,305,406.49	5,357,166.55	Must be zero or () to Introduce Budget
Additions:			
See Sheet 3b	205,701.46	205,701.46	
Other			
Total CAP Allowable	5,511,107.94	5,562,868.01	
Budget Expenditures Sheet 19	5,526,259.05	5,526,259.05	
Remaining or (Excess)	(15,151.11)	36,608.96	

CONDITION OF SURPLUS

	BUDGET YEAR	PRIOR YEAR	CHANGE
Available	3,290,410.80	2,839,665.88	450,744.92
Used to Fund Budget	2,250,000.00	1,700,000.00	550,000.00
Remaining Balance	1,040,410.80	1,139,665.88	(99,255.08)

% OF TAX COLLECTION

	CURRENT	PRIOR	CHANGE
Actual Percentage of Collection			0.00%
Used for Reserve for Taxes	93.63%	93.52%	0.11%
Remaining	-93.63%	-93.52%	-0.11%

2025 MUNICIPAL DATA SHEET

(MUST ACCOMPANY 2025 BUDGET)

CAP

MUNICIPALITY: BOROUGH OF PEAPACK-GLADSTONE

COUNTY: SOMERSET

<u>Mark A. Corigiliano</u> Mayor's Name	<u>December 31, 2026</u> Term Expires
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Municipal Officials	
<u>Nancy Bretzger</u> Municipal Clerk	<u>8/16/2017</u> Date of Orig. Appt.
<u>Olu Ochei</u> Tax Collector	<u>C-1738</u> Cert. No.
<u>Olu Ochei</u> Chief Financial Officer	<u>T-8602</u> Cert. No.
<u>Robert Swisher</u> Registered Municipal Accountant	<u>N-1864</u> Cert. No.
<u>Steven K. Warner</u> Municipal Attorney	<u>439</u> Lic. No.

Official Mailing Address of Municipality

Borough of Peapack and Gladstone
P.O. Box 218, 1 School Street
Peapack, NJ 07977

Fax #: (908) 781-0042

Governing Body Members	
Name	Term Expires
<u>Sergio Silva</u>	<u>12/31/2026</u>
<u>Julie Sueta</u>	<u>12/31/2026</u>
<u>Jamie Murphy</u>	<u>12/31/2024</u>
<u>John Sweeney, Council President</u>	<u>12/31/2024</u>
<u>Eric L. Quartello</u>	<u>12/31/2025</u>
<u>Jill Weible</u>	<u>12/31/2025</u>

MUNICIPAL BUDGET NOTICE

Section 1.

Municipal Budget of the BOROUGH of PEAPACK-GLADSTONE, County of SOMERSET for the Fiscal Year 2025

Be it Resolved, that the following statements of revenues and appropriations shall constitute the Municipal Budget for the year 2025;

Be it Further Resolved, that said Budget be published in the Bernardsville News

in the issue of March 13, 2025

The Governing Body of the BOROUGH of PEAPACK-GLADSTONE does hereby approve the following as the Budget for the year 2025:

RECORDED VOTE

(Insert Last Name)

Ayes

Murphy
Quartello
Silva
Sueta
Sweeney
Weible

Nays

Abstained

Absent

Notice is hereby given that the Budget and Tax Resolution was approved by the COUNCIL MEMBERS of the BOROUGH of PEAPACK-GLADSTONE, County of SOMERSET, on March 4, 2025.

A Hearing on the Budget and Tax Resolution will be held at Borough of Peapack and Gladstone, on April 15, 2025 at o'clock at which time and place objections to said Budget and Tax Resolution for the year 2025 may be presented by taxpayers or other interested persons.

EXPLANATORY STATEMENT

SUMMARY OF CURRENT FUND SECTION OF APPROVED BUDGET

	YEAR 2025
General Appropriations For: (Reference to item and sheet number should be omitted in advertised budget)	XXXXXXXXXXXX
1. Appropriations within "CAPS" -	XXXXXXXXXXXX
(a) Municipal Purposes {(Item H-1, Sheet 19)(N.J.S.A. 40A:4-45.2)}	5,526,259.05
2. Appropriations excluded from "CAPS" -	XXXXXXXXXXXX
(a) Municipal Purposes {(Item H-2, Sheet 28)(N.J.S.A. 40A:4-53.3 as amended)}	1,833,518.48
(b) Local District School Purposes in Municipal Budget (Item K, Sheet 29)	-
Total General Appropriations excluded from "CAPS" (Item O, Sheet 29)	1,833,518.48
3. Reserve for Uncollected Taxes (Item M, Sheet 29) Based on Estimated	970,000.00
93.63% Percent of Tax Collections	
Building Aid Allowance 2025 - \$	[REDACTED]
for Schools-State Aid 2024 - \$	[REDACTED]
4. Total General Appropriations (Item 9, Sheet 29)	8,329,777.53
5. Less: Anticipated Revenues Other Than Current Property Tax (Item 5, Sheet 11) (i.e. Surplus, Miscellaneous Revenues and Receipts from Delinquent Taxes)	3,651,406.16
6. Difference: Amount to be Raised by Taxes for Support of Municipal Budget (as follows)	XXXXXXXXXXXX
(a) Local Tax for Municipal Purposes Including Reserve for Uncollected Taxes (Item 6(a), Sheet 11)	4,678,371.37
(b) Addition to Local District School Tax (Item 6(b), Sheet 11)	-
(c) Minimum Library Tax	-

EXPLANATORY STATEMENT - (Continued)

SUMMARY OF 2024 APPROPRIATIONS EXPENDED AND CANCELED

	General Budget	SEWER Utility	Utility	Utility	Utility	Utility	Utility
Budget Appropriations - Adopted Budget	7,353,806.33	1,437,436.66	-	-	-	-	-
Budget Appropriations Added by N.J.S.A. 40A:4-87	34,055.42						
Emergency Appropriations	-	-	-	-	-	-	-
Total Appropriations	7,387,861.75	1,437,436.66	-	-	-	-	-
<u>Expenditures:</u>							
Paid or Charged (Including Reserve for Uncollected Taxes)	6,644,038.93	1,205,503.26	-	-	-	-	-
Reserved	516,048.52	231,933.40	-	-	-	-	-
Unexpended Balances Canceled	227,774.30	-	-	-	-	-	-
Total Expenditures and Unexpended Balances Canceled	7,387,861.75	1,437,436.66	-	-	-	-	-
Overexpenditures *	-	-	-	-	-	-	-

EXPLANATORY STATEMENT - (Continued)

BUDGET MESSAGE

CAP CALCULATION

Total General Appropriations for 2024	7,353,806.33
Cap Base Adjustment:	
Subtotal	<u>7,353,806.33</u>
Exceptions Less:	
Total Other Operations	58,000.00
Total Uniform Construction Code	
Total Interlocal Service Agreement	145,000.00
Total Additional Appropriations	
Total Capital Improvements	600,000.00
Total Debt Service	402,000.00
Transferred to Board of Education	
Type I School Debt	
Total Public & Private Programs	2,800.00
Judgements	
Total Deferred Charges	
Cash Deficit	
Reserve for Uncollected Taxes	970,000.00
Total Exceptions	<u>2,177,800.00</u>
Amount on Which CAP is Applied	5,176,006.33
2.5% CAP	<u>129,400.16</u>
Allowable Operating Appropriations before	
Additional Exceptions per (N.J.S.A. 40A:4-45.3)	5,305,406.49

CAP CALCULATION

Allowable Operating Appropriations before		
Additional Exceptions per (N.J.S.A. 40A:4-45.3)		5,305,406.49
Additions:		
New Construction (Assessor Certification)		49,592.31
2023 Cap Bank Available		107,465.81
2024 Cap Bank Available		48,643.34
Total Additions		<u>205,701.46</u>
Maximum Appropriations within "CAPS" Sheet 19 @	2.5%	<u>5,511,107.94</u>
Additional Increase to COLA rate.	3.5%	
Amount of Increase allowable.	1.0%	<u>51,760.06</u>
Maximum Appropriations within "CAPS" Sheet 19 @	3.5%	<u>5,562,868.01</u>
Total General Appropriations for Municipal Purposes		<u>5,526,259.05</u>
(Sheet 19, H-1)		
Over or (Under) Appropriations Cap		<u>(36,608.96)</u>

NOTE:

Sheet 3b

MANDATORY MINIMUM BUDGET MESSAGE MUST INCLUDE A SUMMARY OF:

1. HOW THE "CAP" WAS CALCULATED. (Explain in words what the "CAPS" mean and show the figures.)
2. A SUMMARY BY FUNCTION OF THE APPROPRIATIONS THAT ARE SPREAD AMONG MORE THAN ONE OFFICIAL LINE ITEM (e.g. if Police S & W appears in the regular section and also under "Operation Excluded from "CAPS" section, combine the figures for purposes of citizen understanding.)

BUDGET MESSAGE

RECAP OF GROUP INSURANCE APPROPRIATION

Following is a recap of the Municipality's Employee Group Insurance

Estimated Group Insurance Costs - 2025 \$ 716,000.00

Estimated Amounts to be Contributed by Employees:

 Contribution from all eligible emp. 72,000.00

644,000.00

Budgeted Group Insurance - Inside CAP 644,000.00

Budgeted Group Insurance - Utilities

Budgeted Group Insurance - Outside CAP

TOTAL 644,000.00

Instead of receiving Health Benefits, employees
have elected an opt-out for 2025. This opt-out amount
is budgeted separately.

 Health Benefits Waiver
 Salaries and Wages \$ 16,000.00

BUDGET MESSAGE

NEW JERSEY 2010 LOCAL UNIT LEVY CAP LAW

P.L. 2007, c. 62, was amended by P.L. 2008 c. 6 and P.L. 2010 c. 44 (S-29 R1). The last amendment reduces the 4% to 2% and modifies some of the exceptions and exclusions. It also removes the LFB waiver. The voter referendum now requires a vote in excess of only 50% which is reduced from the original 60% in P.L. 2007, c. 62.

SUMMARY LEVY CAP CALCULATION

LEVY CAP CALCULATION

Prior Year Amount to be Raised by Taxation	4,652,762.33
Less:	
Less: Prior Year Deferred Charges to Future Taxation Unfunded	
Less: Prior Year Deferred Charges: Emergencies	
Less: Prior Year Recycling Tax	
Less:	
Less:	
Net Prior Year Tax Levy for Municipal Purpose Tax for CAP Calculation	<u>4,652,762.33</u>
Plus 2% CAP Increase	<u>93,055.25</u>
ADJUSTED TAX LEVY	<u>4,745,817.58</u>
Plus: Assumption of Service/Function	
ADJUSTED TAX LEVY PRIOR TO EXCLUSIONS	<u>4,745,817.58</u>

ADJUSTED TAX LEVY PRIOR TO EXCLUSIONS

4,745,817.58

Exclusions:

Allowable Shared Service Agreements Increase	145,600.00
Allowable Health Insurance Costs Increase	55,575.00
Allowable Pension Obligations Increases	74,113.00
Allowable LOSAP Increase	
Allowable Capital Improvements Increase	650,000.00
Allowable Debt Service and Capital Leases Inc.	
Recycling Tax appropriation	
Deferred Charge to Future Taxation Unfunded	
Current Year Deferred Charges: Emergencies	

Add Total Exclusions 925,288.00

Less Cancelled or Unexpended Waivers

Less Cancelled or Unexpended Exclusions

ADJUSTED TAX LEVY

5,671,105.58

Additions:

New Ratables - Increase for new construction	9,252,296
Prior Year's Local Purpose Tax Rate (per \$100)	<u>0.536</u>
New Ratable Adjustment to Levy	49,592.31
Amounts approved by Referendum	
Levy CAP Bank Applied	
2023 2024	

MAXIMUM ALLOWABLE AMOUNT TO BE RAISED BY TAXATION

5,720,697.88

AMOUNT TO BE RAISED BY TAXATION FOR MUNICIPAL PURPOSES

4,678,371.37

OVER OR (UNDER) 2% LEVY CAP

(1,042,326.51)

(must be equal or under for Introduction)

BUDGET MESSAGE

"2010" LEVY CAP BANKS:

2022

Maximum Allowable Amount to be Raised by Taxation	
Amount to be Raised by Taxation for Municipal Purpose	
Available for Banking (CY 2025)	
Amount Used in CY 2025	
Balance to Expire	-

2023

Maximum Allowable Amount to be Raised by Taxation	
Amount to be Raised by Taxation for Municipal Purpose	
Available for Banking (CY 2025 - CY 2026)	
Amount Used in CY 2025	
Balance to Carry Forward (CY 2026)	-

2024

Maximum Allowable Amount to be Raised by Taxation	
Amount to be Raised by Taxation for Municipal Purpose	
Available for Banking (CY 2025 - CY 2027)	-
Amount Used in CY 2025	
Balance to Carry Forward (CY 2026 - CY2027)	-

2025

Maximum Allowable Amount to be Raised by Taxation	5,720,698
Amount to be Raised by Taxation for Municipal Purpose	4,678,371
Available for Banking (CY 2026 - CY 2028)	1,042,327

Total Levy CAP Bank	<u>1,042,327</u>
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CURRENT FUND - ANTICIPATED REVENUES

GENERAL REVENUES	FCOA	Anticipated		Realized in
		2025	2024	Cash in 2024
1. Surplus Anticipated	08-101	2,250,000.00	1,700,000.00	1,700,000.00
2. Surplus Anticipated with Prior Written Consent of Director of Local Government Services	08-102			
Total Surplus Anticipated	08-100	2,250,000.00	1,700,000.00	1,700,000.00
3. Miscellaneous Revenues - Section A: Local Revenues	XXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX
Licenses:	XXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX
Alcoholic Beverages	08-103	12,500.00	12,500.00	12,500.00
Other	08-104			
Fees and Permits	08-105	27,050.00	29,950.00	43,446.10
Fines and Costs:	XXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX
Municipal Court	08-110	75,000.00	75,000.00	76,142.26
Other	08-109			
Interest and Costs on Taxes	08-112	40,000.00	50,000.00	46,869.16
Interest and Costs on Assessments	08-115			
Parking Meters	08-111			
Interest on Investments and Deposits	08-113	275,000.00	275,000.00	424,285.65
Anticipated Utility Operating Surplus	08-114			
Hotel Tax		113,000.00		

CURRENT FUND - ANTICIPATED REVENUES - (Continued)

GENERAL REVENUES	FCOA	Anticipated		Realized in Cash in 2024
		2025	2024	
3. Miscellaneous Revenues - Section A: Local Revenues (continued)				
Total Section A: Local Revenue	08-001	542,550.00	442,450.00	603,243.17

CURRENT FUND - ANTICIPATED REVENUES - (Continued)

GENERAL REVENUES	FCOA	Anticipated		Realized in
		2025	2024	Cash in 2024
3. Miscellaneous Revenues - Section B: State Aid Without Offsetting Appropriations				
Transitional Aid	09-212			
Energy Receipts Tax (P.L. 1997, Chapters 162 & 167)	09-202	252,794.00	252,794.00	254,052.33
Garden State Trust	09-206			
Watershed Aid	09-207			
Municipal Relief Fund	09-213		13,000.00	26,186.45
Total Section B: State Aid Without Offsetting Appropriations	09-001	252,794.00	265,794.00	280,238.78

CURRENT FUND - ANTICIPATED REVENUES - (Continued)

GENERAL REVENUES	FCOA	Anticipated		Realized in
		2025	2024	Cash in 2024
3. Miscellaneous Revenues - Section C: Dedicated Uniform Construction Code Fees				
Offset with Appropriations (N.J.S.A. 40A:4-36 and N.J.A.C. 5:23-4.17)	XXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX
Uniform Construction Code Fees	08-160	120,000.00	140,000.00	135,271.98
Special Item of General Revenue Anticipated with Prior Written				
Consent of Director of Local Government Services:	XXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX
Additional Dedicated Uniform Construction Code Fees Offset with Appropriations (N.J.S.A. 40A:4-45.3h and N.J.A.C. 5:23-4.17)	XXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX
Uniform Construction Code Fees	08-160			
Total Section C: Dedicated Uniform Construction Code Fees Offset with Appropriations	08-002	120,000.00	140,000.00	135,271.98

CURRENT FUND - ANTICIPATED REVENUES - (Continued)

GENERAL REVENUES	FCOA	Anticipated		Realized in Cash in 2024
		2025	2024	
3. Miscellaneous Revenues - Section D: Special Items of General Revenue Anticipated				
With Prior Written Consent of the Director of Local Government Services				
Shared Service Agreements Offset With Appropriations:	xxxxxxx	xxxxxxxxxxx	xxxxxxxxxxx	xxxxxxxxxxx
Total Section D: Shared Service Agreements Offset With Appropriations	11-001	-	-	-

CURRENT FUND - ANTICIPATED REVENUES - (Continued)

GENERAL REVENUES	FCOA	Anticipated		Realized in Cash in 2024
		2025	2024	
3. Miscellaneous Revenues - Section E: Special Items of General Revenue Anticipated				
With Prior Written Consent of the Director of Local Government Services -				
Additional Revenues Offset with Appropriations (N.J.S.A. 40A:4-45.3h):	xxxxxxx	xxxxxxxxxxx	xxxxxxxxxxx	xxxxxxxxxxx
Total Section E: Special Item of General Revenue Anticipated with Prior Written	xxxxxxx	xxxxxxxxxxx	xxxxxxxxxxx	xxxxxxxxxxx
Consent of Director of Local Government Services - Additional Revenues	08-003	-	-	-

CURRENT FUND - ANTICIPATED REVENUES - (Continued)

GENERAL REVENUES	FCOA	Anticipated		Realized in Cash in 2024
		2025	2024	
3. Miscellaneous Revenues - Section F: Special Items of General Revenue Anticipated				
 With Prior Written Consent of Director of Local Government Services - Public and				
 Private Revenues Offset with Appropriations:	xxxxxxx	xxxxxxxxxxx	xxxxxxxxxxx	xxxxxxxxxxx
Recycling Tonnage Grant	10-569		2,365.04	2,365.04
Clean Communities Program	10-602	9,662.16	11,062.16	11,062.16
				-
				-
Alcohol Education and Rehabilitation Fund	10-501		122.58	122.58
Body Armor Replacement Fund	10-505			-
Somerset County Distracted Driver Grant	10-508	1,400.00	1,400.00	1,400.00
				-
				-
Office of Emergency Management - EMMA	10-502		10,000.00	10,000.00
Stormwater Assistance Program	10-788			-
Municipal Planning- Environmental Protection	10-880		11,905.64	11,905.64
				-
				-
				-
				-
				-
				-
				-

CURRENT FUND - ANTICIPATED REVENUES - (Continued)

GENERAL REVENUES	FCOA	Anticipated		Realized in
		2025	2024	Cash in 2024
3. Miscellaneous Revenues - Section F: Special Items of General Revenue Anticipated				
 With Prior Written Consent of Director of Local Government Services - Public and				
 Private Revenues Offset with Appropriations (Continued):	xxxxxxx	xxxxxxxxxxx	xxxxxxxxxxx	xxxxxxxxxxx
				-
				-
				-
				-
				-
				-
				-
				-
				-
				-
				-
				-
				-
				-
				-
				-
Total Section F: Special Item of General Revenue Anticipated with Prior Written	xxxxxxx	xxxxxxxxxxx	xxxxxxxxxxx	xxxxxxxxxxx
 Consent of Director of Local Government Services - Public and Private Revenues	10-001	11,062.16	36,855.42	36,855.42

CURRENT FUND - ANTICIPATED REVENUES - (Continued)

GENERAL REVENUES	FCOA	Anticipated		Realized in
		2025	2024	Cash in 2024
3. Miscellaneous Revenues - Section G: Special Items of General Revenue Anticipated				
With Prior Written Consent of Director of Local Government Services - Other Special				
Items:	xxxxxxx	xxxxxxxxxxx	xxxxxxxxxxx	xxxxxxxxxxx
Total Section G: Special Items of General Revenue Anticipated with Prior Written	xxxxxxx	xxxxxxxxxxx	xxxxxxxxxxx	xxxxxxxxxxx
Consent of Director of Local Government Services - Other Special Items	08-004	375,000.00	-	-

CURRENT FUND - ANTICIPATED REVENUES - (Continued)

GENERAL REVENUES	FCOA	Anticipated		Realized in
		2025	2024	Cash in 2024
Summary of Revenues	XXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX
1. Surplus Anticipated (Sheet 4, #1)	08-101	2,250,000.00	1,700,000.00	1,700,000.00
2. Surplus Anticipated with Prior Written Consent of Director of Local Government Services (Sheet 4, #2)	08-102	-	-	-
3. Miscellaneous Revenues:	XXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX
Total Section A: Local Revenues	08-001	542,550.00	442,450.00	603,243.17
Total Section B: State Aid Without Offsetting Appropriations	09-001	252,794.00	265,794.00	280,238.78
Total Section C: Dedicated Uniform Construction Code Fees Offset with Appropriations	08-002	120,000.00	140,000.00	135,271.98
Total Section D: Special Items of General Revenue Anticipated with Prior Written Consent of Director of Local Government Services - Shared Service Agreements	11-001	-	-	-
Total Section E: Special Items of General Revenue Anticipated with Prior Written Consent of Director of Local Government Services - Additional Revenues	08-003	-	-	-
Total Section F: Special Items of General Revenue Anticipated with Prior Written Consent of Director of Local Government Services - Public and Private Revenues	10-001	11,062.16	36,855.42	36,855.42
Total Section G: Special Items of General Revenue Anticipated with Prior Written Consent of Director of Local Government Services - Other Special Items	08-004	375,000.00	-	-
Total Miscellaneous Revenues	13-099	1,301,406.16	885,099.42	1,055,609.35
4. Receipts from Delinquent Taxes	15-499	100,000.00	150,000.00	230,333.00
5. Subtotal General Revenues (Items 1, 2, 3 and 4)	13-199	3,651,406.16	2,735,099.42	2,985,942.35
6. Amount to be Raised by Taxes for Support of Municipal Budget:	XXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX
a) Local Tax for Municipal Purposes Including Reserve for Uncollected Taxes	07-190	4,678,371.37	4,652,762.33	XXXXXXXXXXXX
b) Addition to Local District School Tax	07-191	-	-	XXXXXXXXXXXX
c) Minimum Library Tax	07-192	-	-	XXXXXXXXXXXX
Total Amount to be Raised by Taxes for Support of Municipal Budget	07-199	4,678,371.37	4,652,762.33	5,559,921.21
7. Total General Revenues	13-299	8,329,777.53	7,387,861.75	8,545,863.56

CURRENT FUND - APPROPRIATIONS

8. GENERAL APPROPRIATIONS	FCOA		Appropriated				Expended 2024	
(A) Operations - within "CAPS"			for 2025	for 2024	for 2024 By Emergency Appropriation	Total for 2024 As Modified By All Transfers	Paid or Charged	Reserved
GENERAL GOVERNMENT:						-		-
General Administration:						-		-
Salaries & Wages	20-100	1	87,130.00	83,310.00		83,310.00	82,990.83	319.17
Other Expenses	20-100	2	141,000.00	106,000.00		106,000.00	67,300.59	38,699.41
Mayor and Council:						-		-
Salaries & Wages	20-110	1	15,500.00	15,500.00		15,500.00	15,500.00	-
Other Expenses	20-110	2	60,000.00	20,850.00		20,850.00	8,233.38	12,616.62
Municipal Clerk:						-		-
Salaries & Wages	20-120	1	153,130.00	146,330.00		146,330.00	144,538.43	1,791.57
Other Expenses	20-120	2	54,900.00	51,600.00		51,600.00	33,855.36	17,744.64
Financial Administration:						-		-
Other Expenses	20-130	2	-	82,465.00		82,465.00	80,617.59	1,847.41
Annual Audit:						-		-
Other Expenses	20-135	2	20,000.00	19,340.00		19,340.00	-	19,340.00
Computer Information Technology:						-		-
Other Expenses	20-140	2	78,000.00	65,500.00		65,500.00	58,290.95	7,209.05
						-		-
						-		-
						-		-
						-		-

CURRENT FUND - APPROPRIATIONS

8. GENERAL APPROPRIATIONS	FCOA		Appropriated				Expended 2024	
(A) Operations - within "CAPS" - (continued)			for 2025	for 2024	for 2024 By Emergency Appropriation	Total for 2024 As Modified By All Transfers	Paid or Charged	Reserved
GENERAL GOVERNMENT (continued):						-		-
Revenue Administration (Tax Collection):						-		-
Other Expenses	20-145	2	7,828.27	62,250.00		62,250.00	62,204.10	45.90
Assessment of Taxes:						-		-
Salaries & Wages	20-150	1	45,100.00	41,210.00		41,210.00	41,054.90	155.10
Other Expenses	20-150	2	7,850.00	7,200.00		7,200.00	5,982.60	1,217.40
Legal Services:						-		-
Other Expenses	20-155	2	118,000.00	117,500.00		117,500.00	81,838.10	35,661.90
Engineering Services:						-		-
Other Expenses	20-165	2	18,000.00	18,000.00		18,000.00	18,000.00	-
Cultural Heritage:						-		-
Other Expenses	20-175	2	1,500.00	1,500.00		1,500.00	1,157.11	342.89
						-		-
LAND USE ADMINISTRATION:						-		-
Municipal Land Use Law (N.J.S.A. 40:55D-1)						-		-
Land Use Board:						-		-
Salaries & Wages	21-181	1	11,510.00	10,270.00		10,270.00	9,640.92	629.08
Other Expenses	21-180	2	16,550.00	17,300.00		17,300.00	13,112.01	4,187.99
						-		-
						-		-

CURRENT FUND - APPROPRIATIONS

8. GENERAL APPROPRIATIONS	FCOA		Appropriated				Expended 2024	
(A) Operations - within "CAPS" - (continued)			for 2025	for 2024	for 2024 By Emergency Appropriation	Total for 2024 As Modified By All Transfers	Paid or Charged	Reserved
LAND USE ADMINISTRATION: (Continued)						-		-
Municipal Land Use Law (N.J.S.A. 40:55D-1) (Cont'd)						-		-
Zoning Cost:						-		-
Salaries & Wages	21-185	1	22,120.00	24,040.00		24,040.00	21,586.53	2,453.47
						-		-
						-		-
INSURANCE:						-		-
General Liability	23-210	2	113,000.00	116,000.00		116,000.00	106,011.96	9,988.04
Workers Compensation Insurance	23-215	2	43,000.00	42,000.00		42,000.00	41,090.00	910.00
Employee Group Health	23-220	2	596,144.00	460,000.00		460,000.00	385,935.16	74,064.84
Health Benefit Waivers	23-222	1	16,000.00	16,000.00		16,000.00	15,999.84	0.16
						-		-
PUBLIC SAFETY FUNCTIONS:						-		-
Police Department:						-		-
Salaries & Wages	25-240	1	1,121,200.00	1,004,300.00		1,004,300.00	957,001.52	47,298.48
Other Expenses	25-240	2	167,726.78	145,900.00		145,900.00	143,258.22	2,641.78
						-		-
						-		-
						-		-
						-		-

CURRENT FUND - APPROPRIATIONS

8. GENERAL APPROPRIATIONS	FCOA		Appropriated				Expended 2024	
(A) Operations - within "CAPS" - (continued)			for 2025	for 2024	for 2024 By Emergency Appropriation	Total for 2024 As Modified By All Transfers	Paid or Charged	Reserved
PUBLIC SAFETY FUNCTIONS (continued):						-		-
Emergency Management Services:						-		-
Salaries & Wages	25-252	1	1,700.00	1,700.00		1,700.00	1,699.76	0.24
Other Expenses	25-252	2	4,150.00	4,100.00		4,100.00	4,100.00	-
Fire:						-		-
Salaries & Wages	25-255	1	5,250.00	5,250.00		5,250.00	5,250.00	-
Other Expenses	25-255	2	174,750.00	172,160.00		172,160.00	168,592.34	3,567.66
Aid to Volunteer Ambulance Company:						-		-
Salaries and Wages	25-260	1				-		-
Other Expenses	25-260	2	60,000.00	60,000.00		60,000.00	60,000.00	-
						-		-
Fire Safety Official:						-		-
Salaries and Wages	25-265	1	12,800.00	12,370.00		12,370.00	9,851.69	2,518.31
Other Expenses	25-265	2	3,350.00	3,350.00		3,350.00	3,350.00	-
Fire Hydrant Services	31-460	2	98,000.00	92,000.00		92,000.00	87,168.36	4,831.64
						-		-
						-		-
						-		-
						-		-
						-		-

CURRENT FUND - APPROPRIATIONS

8. GENERAL APPROPRIATIONS	FCOA		Appropriated				Expended 2024	
(A) Operations - within "CAPS" - (continued)			for 2025	for 2024	for 2024 By Emergency Appropriation	Total for 2024 As Modified By All Transfers	Paid or Charged	Reserved
PUBLIC WORKS FUNCTIONS:						-		-
Road Repair and Maintenance:						-		-
Salaries & Wages	26-290	1	207,070.00	195,070.00		195,070.00	193,851.00	1,219.00
Other Expenses	26-290	2	170,500.00	208,000.00		208,000.00	175,968.45	32,031.55
Shade Tree Commission:						-		-
Other Expenses	26-291	2				-		-
Garbage and Trash Removal:						-		-
Other Expenses	26-305	2	162,600.00	142,000.00		142,000.00	122,136.95	19,863.05
Public Buildings and Grounds:						-		-
Salaries & Wages	26-310	1	285,240.00	266,400.00		266,400.00	264,287.59	2,112.41
Other Expenses	26-310	2	237,800.00	237,850.00		237,850.00	223,546.36	14,303.64
Vehicle Maintenance:						-		-
Other Expenses	26-315	2	64,000.00	64,000.00		64,000.00	63,764.74	235.26
						-		-
						-		-
						-		-
						-		-
						-		-
						-		-
						-		-

CURRENT FUND - APPROPRIATIONS

8. GENERAL APPROPRIATIONS	FCOA		Appropriated				Expended 2024	
(A) Operations - within "CAPS" - (continued)			for 2025	for 2024	for 2024 By Emergency Appropriation	Total for 2024 As Modified By All Transfers	Paid or Charged	Reserved
HEALTH AND HUMAN SERVICES FUNCTIONS:						-		-
Board of Health:						-		-
Salaries & Wages	27-330	1	1,400.00	1,340.00		1,340.00	1,331.19	8.81
Other Expenses	27-330	2	31,880.00	31,055.00		31,055.00	31,054.11	0.89
Environmental Commission:						-		-
Other Expenses	27-335	2	13,950.00	13,615.00		13,615.00	13,592.48	22.52
Animal Control Services:						-		-
Other Expenses	27-340	2	7,400.00	7,200.00		7,200.00	7,165.89	34.11
						-		-
PARKS AND RECREATION FUNCTIONS:						-		-
Recreation Services and Programs:						-		-
Salaries & Wages	28-370	1	45,760.00	44,510.00		44,510.00	36,927.99	7,582.01
						-		-
						-		-
						-		-
						-		-
						-		-
						-		-
						-		-
						-		-

CURRENT FUND - APPROPRIATIONS

8. GENERAL APPROPRIATIONS	FCOA		Appropriated				Expended 2024	
(A) Operations - within "CAPS" - (continued)			for 2025	for 2024	for 2024 By Emergency Appropriation	Total for 2024 As Modified By All Transfers	Paid or Charged	Reserved
UTILITY EXPENSES AND BULK PURCHASES:						-		-
Electricity	31-430	2	33,000.00	32,000.00		32,000.00	31,047.75	952.25
Street Lighting	31-435	2	25,000.00	24,000.00		24,000.00	23,544.13	455.87
Telephone	31-440	2	12,500.00	15,000.00		15,000.00	7,017.47	7,982.53
Water	31-445	2	7,000.00	7,500.00		7,500.00	4,841.21	2,658.79
Gas (natural or propane)	31-446	2	15,000.00	20,000.00		20,000.00	9,014.56	10,985.44
Gasoline	31-447	2	55,000.00	56,000.00		56,000.00	46,719.63	9,280.37
						-		-
						-		-
LANDFILL/SOLID WASTE DISPOSAL COSTS:						-		-
Waste Disposal:						-		-
Other Expenses	32-465	2	85,000.00	85,000.00		85,000.00	61,581.22	23,418.78
						-		-
						-		-
						-		-
						-		-
						-		-
						-		-
						-		-
						-		-

CURRENT FUND - APPROPRIATIONS

8. GENERAL APPROPRIATIONS	FCOA		Appropriated				Expended 2024	
(A) Operations - within "CAPS" - (continued)			for 2025	for 2024	for 2024 By Emergency Appropriation	Total for 2024 As Modified By All Transfers	Paid or Charged	Reserved
UNCLASSIFIED:	XXXXXX		XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
						-		-
						-		-
						-		-
						-		-
						-		-
						-		-
						-		-
						-		-
						-		-
						-		-
						-		-
						-		-
						-		-
Total Operations {Item 8(A)} within "CAPS"	34-199		4,908,259.05	4,654,235.00	-	4,654,235.00	4,198,753.31	455,481.69
B. Contingent	35-470	2	2,000.00	2,000.00	XXXXXXXXXX	2,000.00		2,000.00
Total Operations Including Contingent - within "CAPS"	34-201		4,910,259.05	4,656,235.00	-	4,656,235.00	4,198,753.31	457,481.69
Detail:			XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
Salaries & Wages	34-201	1	2,169,580.00	1,999,700.00	-	1,999,700.00	1,918,935.26	80,764.74
Other Expenses (Including Contingent)	34-201	2	2,740,679.05	2,656,535.00	-	2,656,535.00	2,279,818.05	376,716.95

CURRENT FUND - APPROPRIATIONS

8. GENERAL APPROPRIATIONS	FCOA		Appropriated				Expended 2024	
			for 2025	for 2024	for 2024 By Emergency Appropriation	Total for 2024 As Modified By All Transfers	Paid or Charged	Reserved
(E) Deferred Charges and Statutory Expenditures - Municipal within "CAPS"	XXXXXX		XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
(1) DEFERRED CHARGES	XXXXXX		XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
					XXXXXXXXXX	-		XXXXXXXXXX
					XXXXXXXXXX	-		XXXXXXXXXX
					XXXXXXXXXX	-		XXXXXXXXXX
					XXXXXXXXXX	-		XXXXXXXXXX
					XXXXXXXXXX	-		XXXXXXXXXX
					XXXXXXXXXX	-		XXXXXXXXXX
					XXXXXXXXXX	-		XXXXXXXXXX
					XXXXXXXXXX	-		XXXXXXXXXX
					XXXXXXXXXX	-		XXXXXXXXXX
					XXXXXXXXXX	-		XXXXXXXXXX
					XXXXXXXXXX	-		XXXXXXXXXX
					XXXXXXXXXX	-		XXXXXXXXXX
					XXXXXXXXXX	-		XXXXXXXXXX
					XXXXXXXXXX	-		XXXXXXXXXX
					XXXXXXXXXX	-		XXXXXXXXXX
					XXXXXXXXXX	-		XXXXXXXXXX

CURRENT FUND - APPROPRIATIONS

8. GENERAL APPROPRIATIONS	FCOA		Appropriated				Expended 2024	
			for 2025	for 2024	for 2024 By Emergency Appropriation	Total for 2024 As Modified By All Transfers	Paid or Charged	Reserved
(E) Deferred Charges and Statutory Expenditures - Municipal within "CAPS" - (continued)	XXXXXX		XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
(2) STATUTORY EXPENDITURES:	XXXXXX		XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
Contribution to:								
Public Employees' Retirement System	36-471		140,000.00	71,113.33		71,113.33	71,113.33	-
Social Security System (O.A.S.I.)	36-472		175,000.00	160,000.00		160,000.00	157,729.76	2,270.24
Consolidated Police & Fireman's Pension Fund	36-474					-		-
Police and Firemen's Retirement System of NJ	36-475		297,000.00	284,658.00		284,658.00	284,658.00	-
Unemployment Compensation Insurance (N.J.S.A. 43:21-3 et seq.)	23-225		2,000.00	2,000.00		2,000.00	2,000.00	-
						-		-
						-		-
						-		-
Defined Contribution Retirement Program (DCRP)	36-477		2,000.00	2,000.00		2,000.00	1,492.89	507.11
						-		-
Total Deferred Charges and Statutory Expenditures - Municipal within "CAPS"	34-209		616,000.00	519,771.33	-	519,771.33	516,993.98	2,777.35
(F) Judgments	37-480					-		XXXXXXXXXX
(G) Cash Deficit of Preceding Year	46-855					-		-
(H-1) Total General Appropriations for Municipal Purposes within "CAPS"	34-299		5,526,259.05	5,176,006.33	-	5,176,006.33	4,715,747.29	460,259.04

CURRENT FUND - APPROPRIATIONS

8. GENERAL APPROPRIATIONS	FCOA		Appropriated				Expended 2024	
(A) Operations - Excluded from "CAPS"			for 2025	for 2024	for 2024 By Emergency Appropriation	Total for 2024 As Modified By All Transfers	Paid or Charged	Reserved
Length of Service Awards Program:						-		-
Fire Department	25-286	2	40,000.00	39,000.00		39,000.00	-	39,000.00
First Aid Squad	25-286	2	14,000.00	15,000.00		15,000.00	-	15,000.00
						-		-
Maintenance of Library (N.J.S.A. 40:54-35):						-		-
Other Expenses (N.J.S.A. 40A:4-45.3x)	29-390	2				-		-
Recycling Tax (P.L. 2007, C. 311)	32-465	2	4,000.00	4,000.00		4,000.00	2,210.52	1,789.48
						-		-
						-		-
						-		-
						-		-
						-		-
						-		-
						-		-
						-		-
						-		-
						-		-
						-		-
						-		-
						-		-

CURRENT FUND - APPROPRIATIONS

8. GENERAL APPROPRIATIONS	FCOA		Appropriated				Expended 2024	
(A) Operations - Excluded from "CAPS"			for 2025	for 2024	for 2024 By Emergency Appropriation	Total for 2024 As Modified By All Transfers	Paid or Charged	Reserved
						-		-
						-		-
						-		-
						-		-
						-		-
						-		-
						-		-
						-		-
						-		-
						-		-
						-		-
						-		-
						-		-
						-		-
						-		-
						-		-
						-		-
Total Other Operations - Excluded from "CAPS"	34-300		58,000.00	58,000.00	-	58,000.00	2,210.52	55,789.48

CURRENT FUND - APPROPRIATIONS

8. GENERAL APPROPRIATIONS	FCOA		Appropriated				Expended 2024	
(A) Operations - Excluded from "CAPS"			for 2025	for 2024	for 2024 By Emergency Appropriation	Total for 2024 As Modified By All Transfers	Paid or Charged	Reserved
Uniform Construction Code	XXXXXX		XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
Appropriations Offset by Increased Fee Revenues (N.J.A.C. 5:23-4.17)	XXXXXX		XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
						-		-
						-		-
						-		-
						-		-
						-		-
						-		-
						-		-
						-		-
						-		-
						-		-
						-		-
						-		-
						-		-
						-		-
						-		-
						-		-
Total Uniform Construction Code Appropriations	22-999		-	-	-	-	-	-

CURRENT FUND - APPROPRIATIONS

8. GENERAL APPROPRIATIONS	FCOA		Appropriated				Expended 2024	
(A) Operations - Excluded from "CAPS"			for 2025	for 2024	for 2024 By Emergency Appropriation	Total for 2024 As Modified By All Transfers	Paid or Charged	Reserved
Shared Service Agreements	XXXXXX		XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
						-		-
						-		-
						-		-
						-		-
						-		-
						-		-
						-		-
						-		-
						-		-
						-		-
						-		-
						-		-
						-		-
						-		-
						-		-
						-		-
Total Interlocal Municipal Service Agreements	42-999		290,600.32	145,000.00	-	145,000.00	145,000.00	-

CURRENT FUND - APPROPRIATIONS

8. GENERAL APPROPRIATIONS	FCOA		Appropriated				Expended 2024	
(A) Operations - Excluded from "CAPS"			for 2025	for 2024	for 2024 By Emergency Appropriation	Total for 2024 As Modified By All Transfers	Paid or Charged	Reserved
Additional Appropriations Offset by Revenues (N.J.S.A. 40A:4-45.3h)	XXXXXX		XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
Group Health Benefits	23-210	2	47,856.00			-		-
						-		-
						-		-
						-		-
						-		-
						-		-
						-		-
						-		-
						-		-
						-		-
						-		-
						-		-
						-		-
						-		-
						-		-
						-		-
						-		-
Total Additional Appropriations Offset by Revenues (N.J.S.A. 40A:4-45.3h)	34-303		47,856.00	-	-	-	-	-

CURRENT FUND - APPROPRIATIONS

8. GENERAL APPROPRIATIONS	FCOA		Appropriated				Expended 2024	
(A) Operations - Excluded from "CAPS"			for 2025	for 2024	for 2024 By Emergency Appropriation	Total for 2024 As Modified By All Transfers	Paid or Charged	Reserved
Public and Private Programs Offset by Revenues								
Matching Funds for Grants	41-899					-	-	-
Recycling Tonnage Grant	41-569	2		2,365.04		2,365.04	2,365.04	-
Clean Communities Program	41-602	2	9,662.16	11,062.16		11,062.16	11,062.16	-
						-	-	-
						-	-	-
Alcohol Education and Rehabilitation Fund	41-501	2				-	-	-
Body Armor Replacement Fund	41-505	2		122.58		122.58	122.58	-
Somerset County Distracted Driver Grant	41-508	2	1,400.00	1,400.00		1,400.00	1,400.00	-
Driving While Intoxicated Grant	41-518	2				-	-	-
Office of Emergency Management- EMMA	41-502	2		10,000.00		10,000.00	10,000.00	-
						-	-	-
						-	-	-
Stormwater Assistance Program	41-788	2				-	-	-
Municipal Planning Grant- Environmental Protection	41-880	2		11,905.64		11,905.64	11,905.64	-
						-	-	-
						-	-	-
						-	-	-

CURRENT FUND - APPROPRIATIONS

8. GENERAL APPROPRIATIONS	FCOA		Appropriated				Expended 2024	
(A) Operations - Excluded from "CAPS" (continued)			for 2025	for 2024	for 2024 By Emergency Appropriation	Total for 2024 As Modified By All Transfers	Paid or Charged	Reserved
Public and Private Programs Offset by Revenues (cont)	XXXXXX		XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
						-	-	-
						-	-	-
						-	-	-
						-	-	-
						-	-	-
						-	-	-
						-	-	-
						-	-	-
						-	-	-
						-	-	-
						-	-	-
						-	-	-
						-	-	-
Total Public and Private Programs Offset by Revenues	40-999		11,062.16	36,855.42	-	36,855.42	36,855.42	-
Total Operations - Excluded from "CAPS"	34-305		407,518.48	239,855.42	-	239,855.42	184,065.94	55,789.48
Detail:								
Salaries & Wages	34-305	1	-	-	-	-	-	-
Other Expenses	34-305	2	407,518.48	239,855.42	-	239,855.42	184,065.94	55,789.48

CURRENT FUND - APPROPRIATIONS

8. GENERAL APPROPRIATIONS	FCOA		Appropriated				Expended 2024	
(C) Capital Improvements - Excluded from "CAPS"			for 2025	for 2024	for 2024 By Emergency Appropriation	Total for 2024 As Modified By All Transfers	Paid or Charged	Reserved
						-		-
						-		-
						-		-
						-		-
						-		-
						-		-
Public and Private Programs Offset by Revenues:	XXXXXX		XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
New Jersey Transportation Trust Fund Authority Act	41-865					-		-
						-		-
						-		-
						-		-
						-		-
						-		-
						-		-
						-		-
						-		-
						-		-
						-		-
						-		-
Total Capital Improvements Excluded from "CAPS"	44-999		1,250,000.00	600,000.00	-	600,000.00	600,000.00	-

CURRENT FUND - APPROPRIATIONS

8. GENERAL APPROPRIATIONS	FCOA		Appropriated				Expended 2024	
(D) Municipal Debt Service - Excluded from "CAPS" (cont.)			for 2025	for 2024	for 2024 By Emergency Appropriation	Total for 2024 As Modified By All Transfers	Paid or Charged	Reserved
						-		XXXXXXXXXX
						-		XXXXXXXXXX
						-		XXXXXXXXXX
						-		XXXXXXXXXX
						-		XXXXXXXXXX
						-		XXXXXXXXXX
						-		XXXXXXXXXX
						-		XXXXXXXXXX
						-		XXXXXXXXXX
						-		XXXXXXXXXX
						-		XXXXXXXXXX
						-		XXXXXXXXXX
						-		XXXXXXXXXX
						-		XXXXXXXXXX
						-		XXXXXXXXXX
						-		XXXXXXXXXX
						-		XXXXXXXXXX
						-		XXXXXXXXXX
						-		XXXXXXXXXX
Total Municipal Debt Service Excluded from "CAPS"	45-999		176,000.00	402,000.00	-	402,000.00	174,225.70	XXXXXXXXXX

CURRENT FUND - APPROPRIATIONS

8. GENERAL APPROPRIATIONS	FCOA		Appropriated				Expended 2024	
(E) Deferred Charges - Municipal - Excluded from "CAPS"			for 2025	for 2024	for 2024 By Emergency Appropriation	Total for 2024 As Modified By All Transfers	Paid or Charged	Reserved
(1) DEFERRED CHARGES:	XXXXXX		XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
Emergency Authorizations	46-870				XXXXXXXXXX	-		XXXXXXXXXX
Special Emergency Authorization - 5 Years (N.J.S.A. 40A:4-55)	46-875				XXXXXXXXXX	-		XXXXXXXXXX
Special Emergency Authorization - 3 Years (N.J.S.A. 40A:4-55.1 &	46-871				XXXXXXXXXX	-		XXXXXXXXXX
					XXXXXXXXXX	-		XXXXXXXXXX
					XXXXXXXXXX	-		XXXXXXXXXX
					XXXXXXXXXX	-		XXXXXXXXXX
					XXXXXXXXXX	-		XXXXXXXXXX
					XXXXXXXXXX	-		XXXXXXXXXX
					XXXXXXXXXX	-		XXXXXXXXXX
					XXXXXXXXXX	-		XXXXXXXXXX
					XXXXXXXXXX	-		XXXXXXXXXX
Total Deferred Charges - Municipal - Excluded from "CAPS"	46-999		-	-	XXXXXXXXXX	-	-	XXXXXXXXXX
(F) Judgments (N.J.S.A. 40A:4-45.3cc)	37-480					-		XXXXXXXXXX
(N) Transferred to Board of Education for Use of Local Schools (N.J.S.A. 40:48-	29-405				XXXXXXXXXX	-		XXXXXXXXXX
					XXXXXXXXXX			XXXXXXXXXX
(G) With Prior Consent of Local Finance Board: Cash Deficit of Preceding Year	46-885				XXXXXXXXXX	-		XXXXXXXXXX
					XXXXXXXXXX			XXXXXXXXXX
(H-2) Total General Appropriations for Municipal Purposes Excluded from	34-309		1,833,518.48	1,241,855.42	-	1,241,855.42	958,291.64	55,789.48

CURRENT FUND - APPROPRIATIONS

8. GENERAL APPROPRIATIONS	FCOA		Appropriated				Expended 2024	
			for 2025	for 2024	for 2024 By Emergency Appropriation	Total for 2024 As Modified By All Transfers	Paid or Charged	Reserved
For Local District School Purposes - Excluded from "CAPS"	XXXXXX		XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
(I) Type 1 District School Debt Service	XXXXXX		XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
Payment of Bond Principal	48-920					-		XXXXXXXXXX
Payment of Bond Anticipation Notes	48-925					-		XXXXXXXXXX
Interest on Bonds	48-930					-		XXXXXXXXXX
Interest on Notes	48-935					-		XXXXXXXXXX
						-		XXXXXXXXXX
						-		XXXXXXXXXX
Total of Type 1 District School Debt Service - Excluded from "CAPS"	48-999		-	-	-	-	-	XXXXXXXXXX
Deferred Charges and Statutory (J) Expenditures - Local School -	XXXXXX		XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
Emergency Authorizations - Schools	29-406				XXXXXXXXXX	-		XXXXXXXXXX
Capital Project for Land, Building or Equipment N.J.S.A. 18A:22-20	29-407					-		XXXXXXXXXX
Total Deferred Charges and Statutory Expenditures - Local School -	29-409		-	-	-	-	-	XXXXXXXXXX
District School Purposes {Items (I) and (J) - (K) Excluded from "CAPS"	29-410		-	-	-	-	-	XXXXXXXXXX
(O) Total General Appropriations - Excluded from "CAPS"	34-399		1,833,518.48	1,241,855.42	-	1,241,855.42	958,291.64	55,789.48
(L) Subtotal General Appropriations {Items (H-1) and (O)}	34-400		7,359,777.53	6,417,861.75	-	6,417,861.75	5,674,038.93	516,048.52
(M) Reserve for Uncollected Taxes	50-899		970,000.00	970,000.00	XXXXXXXXXX	970,000.00	970,000.00	XXXXXXXXXX
9. Total General Appropriations	34-499		8,329,777.53	7,387,861.75	-	7,387,861.75	6,644,038.93	516,048.52

CURRENT FUND - APPROPRIATIONS

8. GENERAL APPROPRIATIONS	FCOA	Appropriated				Expended 2024	
Summary of Appropriations		for 2025	for 2024	for 2024 By Emergency Appropriation	Total for 2024 As Modified By All Transfers	Paid or Charged	Reserved
(H-1) Total General Appropriations for	34-299	5,526,259.05	5,176,006.33	-	5,176,006.33	4,715,747.29	460,259.04
Municipal Purposes within "CAPS"	XXXXXX						
(A) Operations - Excluded from "CAPS"	XXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
Other Operations	34-300	58,000.00	58,000.00	-	58,000.00	2,210.52	55,789.48
Uniform Construction Code	22-999	-	-	-	-	-	-
Shared Service Agreements	42-999	290,600.32	145,000.00	-	145,000.00	145,000.00	-
Additional Appropriations Offset by Revenues	34-303	47,856.00	-	-	-	-	-
Public & Private Programs Offset by Revenues	40-999	11,062.16	36,855.42	-	36,855.42	36,855.42	-
Total Operations Excluded from "CAPS"	34-305	407,518.48	239,855.42	-	239,855.42	184,065.94	55,789.48
(C) Capital Improvements	44-999	1,250,000.00	600,000.00	-	600,000.00	600,000.00	-
(D) Municipal Debt Service	45-999	176,000.00	402,000.00	-	402,000.00	174,225.70	XXXXXXXXXX
(E) Total Deferred Charges (Sheet 28)	46-999	-	-	XXXXXXXXXX	-	-	XXXXXXXXXX
(F) Judgments (Sheet 28)	37-480	-	-	-	-	-	XXXXXXXXXX
(G) Cash Deficit - With Prior Consent of Local Finance Board	46-885	-	-	XXXXXXXXXX	-	-	XXXXXXXXXX
(K) Local District School Purposes	29-410	-	-	-	-	-	XXXXXXXXXX
(N) Transferred to Board of Education	29-405	-	-	XXXXXXXXXX	-	-	XXXXXXXXXX
(M) Reserve for Uncollected Taxes	50-899	970,000.00	970,000.00	XXXXXXXXXX	970,000.00	970,000.00	XXXXXXXXXX
Total General Appropriations	34-499	8,329,777.53	7,387,861.75	-	7,387,861.75	6,644,038.93	516,048.52

DEDICATED SEWER UTILITY BUDGET

10. DEDICATED REVENUES FROM SEWER UTILITY	FCOA	Anticipated		Realized in
		2025	2024	Cash in 2024
Operating Surplus Anticipated	08-501	150,000.00	360,000.00	360,000.00
Operating Surplus Anticipated with Prior Written Consent of Director of Local Government Services	08-502			
Total Operating Surplus Anticipated	08-500	150,000.00	360,000.00	360,000.00
Rents	08-503	1,022,290.00	1,005,000.00	1,031,132.98
Miscellaneous	08-505	65,000.00	72,436.66	77,441.62
Special Items of General Revenues Anticipated with Prior Written Consent of Director of Local Government Services	XXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
Deficit (General Budget)	08-549			
Total SEWER Utility Revenues	08-599	1,237,290.00	1,437,436.66	1,468,574.60

DEDICATED SEWER UTILITY BUDGET - (continued)

11. APPROPRIATIONS FOR SEWER UTILITY	FCOA	Appropriated				Expended 2024	
		for 2025	for 2024	for 2024 By Emergency Appropriation	Total for 2024 As Modified By All Transfers	Paid or Charged	Reserved
Operating:	XXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
Salaries & Wages	55-501				-		-
Other Expenses	55-502				-		-
					-		-
					-		-
					-		-
Capital Improvements:	XXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
Down Payments on Improvements	55-510				-		-
Capital Improvement Fund	55-511	25,000.00		XXXXXXXXXX	-		-
Capital Outlay	55-512				-		-
					-		-
					-		-
Debt Service:	XXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
Payment on Bond Principal	55-520				-		XXXXXXXXXX
Payment on Bond Anticipation Notes & Capital Notes	55-521				-		XXXXXXXXXX
Interest on Bonds	55-522				-		XXXXXXXXXX
Interest on Notes	55-523				-		XXXXXXXXXX
					-		XXXXXXXXXX
					-		XXXXXXXXXX
					-		XXXXXXXXXX

DEDICATED SEWER UTILITY BUDGET - (continued)

11. APPROPRIATIONS FOR SEWER UTILITY	FCOA	Appropriated				Expended 2024	
		for 2025	for 2024	for 2024 By Emergency Appropriation	Total for 2024 As Modified By All Transfers	Paid or Charged	Reserved
Deferred Charges and Statutory Expenditures:	XXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
DEFERRED CHARGES:	XXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
Emergency Authorizations	55-530			XXXXXXXXXX	-		XXXXXXXXXX
				XXXXXXXXXX	-		XXXXXXXXXX
				XXXXXXXXXX	-		XXXXXXXXXX
				XXXXXXXXXX	-		XXXXXXXXXX
				XXXXXXXXXX	-		XXXXXXXXXX
STATUTORY EXPENDITURES:	XXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
Contribution To:							
Public Employee's Retirement System	55-540	37,000.00	35,556.66		35,556.66	35,556.66	-
Social Security System (O.A.S.I.)	55-541	13,250.00	14,000.00		14,000.00	12,823.98	1,176.02
Unemployment Compensation Insurance (N.J.S.A. 43:21-3 et. Seq.)	55-542				-		-
					-		-
					-		-
					-		-
Judgements	55-531				-		XXXXXXXXXX
Deficit in Operations in Prior Years	55-532			XXXXXXXXXX	-		XXXXXXXXXX
Surplus (General Budget)	55-545			XXXXXXXXXX	-		XXXXXXXXXX
TOTAL SEWER UTILITY APPROPRIATIONS	55-599	1,288,290.00	1,437,436.66	-	1,437,436.66	1,205,503.26	231,933.40

DEDICATED ASSESSMENT BUDGET

14. DEDICATED REVENUES FROM	FCOA	Anticipated		Realized in Cash in 2024
		2025	2024	
Assessment Cash	51-101			
Deficit (General Budget)	51-885			
Total Assessment Revenues	51-899	-	-	-
15. APPROPRIATIONS FOR ASSESSMENT DEBT		Appropriated		Expended 2024 Paid or Charged
		2025	2024	
Payment of Bond Principal	51-920			
Payment of Bond Anticipation Notes	51-925			
Total Assessment Appropriations	51-999	-	-	-

DEDICATED ASSESSMENT BUDGET UTILITY

14. DEDICATED REVENUES FROM	FCOA	Anticipated		Realized in Cash in 2024
		2025	2024	
Assessment Cash	52-101			
Deficit (Utility Budget)	52-885			
Total Utility Assessment Revenues	52-899	-	-	-
15. APPROPRIATIONS FOR ASSESSMENT DEBT		Appropriated		Expended 2024 Paid or Charged
		2025	2024	
Payment of Bond Principal	52-920			
Payment of Bond Anticipation Notes	52-925			
Total Utility Assessment Appropriations	52-999	-	-	-

DEDICATED ASSESSMENT BUDGET UTILITY

14. DEDICATED REVENUES FROM	FCOA	Anticipated		Realized in Cash in 2024
		2025	2024	
Assessment Cash	53-101			
Deficit (Utility Budget)	53-885			
Total Utility Assessment Revenues	53-899	-	-	-
15. APPROPRIATIONS FOR ASSESSMENT DEBT		Appropriated		Expended 2024 Paid or Charged
		2025	2024	
Payment of Bond Principal	53-920			
Payment of Bond Anticipation Notes	53-925			
Total Utility Assessment Appropriations	53-999	-	-	-

Dedication by Rider - (N.J.S.A. 40A: 4-39) dedicated revenues anticipated during the year 2025 from Animal Control State or Federal Aid for Maintenance of Libraries Bequest, Escheat; Construction Code Fees Due Hackensak Meadowlands Development Commission; Outside Employment of Off-Duty Municipal Police Officers; Unemployment Compensation Insurance; Reimbursement of Sale of Gasoline to State Automobiles; State Training Fees - Uniform Construction Code Act; Older Americans Act - Program Contributions; Municipal Alliance on Alcoholism and Drug Abuse - Program Income: Police Donations, Police Outside Employment of Off Duty Officers, Storm Recovery Trust, Historic Preservation, Borough Library- Pay Expenditures from Public, Developers Fees- Housing Trust, Accumulated Absences, Board of Recreation Commission, Recycling Disposal of Forfeited Property, Uniform Fire Safety Act Penalties, Open Space, Recreation, Farmland & Historic Preservation Trust, Municipal Public Defender, Parking Offense Adjudication Act Developers Escrow Trust

are hereby anticipated as revenue and are hereby appropriated for the purpose to which said revenue is dedicated by statute or other legal requirement."

APPENDIX TO BUDGET STATEMENT

COMPARATIVE STATEMENT OF CURRENT FUND OPERATIONS AND CHANGE IN CURRENT SURPLUS

CURRENT FUND BALANCE SHEET - DECEMBER 31, 2024

ASSETS	
Cash and Investments	4,710,729.00
Due from State of N.J.(c. 20, P.L. 1961)	3,231.22
Federal and State Grants Receivable	
Receivables with Offsetting Reserves:	XXXXXXXX
Taxes Receivable	155,956.22
Tax Title Lien Receivable	28,682.65
Property Acquired by Tax Title Lien Liquidation	139,900.00
Other Receivables	9,956.37
Deferred Charges Required to be in 2025 Budget	-
Deferred Charges Required to be in Budgets Subsequent to 2025	-
Total Assets	5,048,455.46

LIABILITIES, RESERVES AND SURPLUS

*Cash Liabilities	1,423,549.42
Reserves for Receivables	334,495.24
Surplus	3,290,410.80
Total Liabilities, Reserves and Surplus	5,048,455.46

School Tax Levy Unpaid	1,263.14
Less: School Tax Deferred	
*Balance Included in Above "Cash Liabilities"	1,263.14

	YEAR 2024	YEAR 2023
Surplus Balance, January 1	2,839,665.88	2,385,036.58
CURRENT REVENUE ON A CASH BASIS:	XXXXXXXX	XXXXXXXX
Current Taxes:*(Percentage Collected 2024: 98.9%, 2023: 98.41%)	14,785,199.17	14,624,500.17
Delinquent Taxes	230,333.00	199,815.90
Other Revenues and Additions to Income	1,823,646.00	2,023,221.38
Total Funds	19,678,844.05	19,232,574.03
EXPENDITURES AND TAX REQUIREMENTS:	XXXXXXXX	XXXXXXXX
Municipal Appropriations	6,190,087.45	6,247,947.82
School Taxes (Including Local and Regional)	6,776,730.00	6,802,192.00
County Taxes (Including Added Tax Amounts)	3,157,936.73	3,086,043.34
Special District Taxes		
Other Expenditures and Deductions from Income	263,679.07	256,724.99
Total Expenditures and Tax Requirements	16,388,433.25	16,392,908.15
Less: Expenditures to be Raised by Future Taxes	-	
Total Adjusted Expenditures and Tax Requirements	16,388,433.25	16,392,908.15
Surplus Balance, December 31	3,290,410.80	2,839,665.88

*Nearest even percentage may be used

Proposed Use of Current Fund Surplus in 2025 Budget

Surplus Balance, December 31	3,290,410.80
Current Surplus Anticipated in 2025 Budget	2,250,000.00
Surplus Balance Remaining	1,040,410.80

(Important: This appendix must be Included in advertisement of Budget.)

2025

CAPITAL BUDGET AND CAPITAL IMPROVEMENT PROGRAM

This section is included with the Annual Budget pursuant to N.J.A.C. 5:30-4. It does not in itself confer any authorization to raise or expend funds. Rather it is a document used as part of the local unit's planning and management program. Specific authorization to expend funds for purposes described in this section must be granted elsewhere, by a separate bond ordinance, by inclusion of a line item in the Capital Improvement Section of this budget, by an ordinance taking the money from the Capital Improvement Fund, or other lawful means.

CAPITAL BUDGET

- A plan for all capital expenditures for the current fiscal year.

If no Capital Budget is included, check the reason why:

- Total capital expenditures this year do not exceed \$25,000, including appropriations for Capital Improvement Fund, Capital Line items and Down Payments on Improvements.
- No bond ordinances are planned this year.

CAPITAL IMPROVEMENT PROGRAM

- A multi-year list of planned capital projects, including the current year.

Check appropriate box for number of years covered, including current year:

- 3 years. (Population under 10,000)
- 6 years. (Over 10,000 and all county governments)
- years exceeding minimum time period.
- Check if municipality is under 10,000, has not expended more than \$25,000 annually for capital purposes in immediately previous three years, and is not adopting CIP.

**BOROUGH OF PEAPACK-GLADSTONE
NARRATIVE FOR CAPITAL IMPROVEMENT PROGRAM**

A large, empty rectangular area with a light gray background, intended for the narrative content of the capital improvement program. It is bounded by a thin black line.

**CAPITAL BUDGET (Current Year Action)
2025**

Local Unit BOROUGH OF PEAPACK-GLADSTONE

1 PROJECT TITLE	2 PROJECT NUMBER	3 ESTIMATED TOTAL COST	4 AMOUNTS RESERVED IN PRIOR YEARS	PLANNED FUNDING SERVICES FOR CURRENT YEAR - 2025					6 TO BE FUNDED IN FUTURE YEARS
				5a 2025 Budget Appropriations	5b Capital Improvement Fund	5c Capital Surplus	5d Grants in Aid and Other Funds	5e Debt Authorized	
		-							
Municipal Building Roof, phase II (Gym, Police)	1	210,392.00			210,392.00				
Ford T250 Cargo Van	2	47,895.00			47,895.00				
Replacement windows	3	125,000.00			125,000.00				
		-							
Flock Cameras (First Year cost)	4	20,750.00			20,750.00				
		-							
Fire Truck	5	601,618.00			601,618.00				
Radios	6	160,000.00			160,000.00				
		-							
Streets & Roads	7	96,817.00			96,817.00				
		-							
STAB renovation additional work	8	90,000.00			90,000.00				
Pipe Lining	9	136,800.00			136,800.00				
		-							
		-							
		-							
		-							
TOTAL - THIS PAGE	XXXXX	1,489,272.00	-		-	1,489,272.00	-	-	-

**CAPITAL BUDGET (Current Year Action)
2025**

Local Unit BOROUGH OF PEAPACK-GLADSTONE

1 PROJECT TITLE	2 PROJECT NUMBER	3 ESTIMATED TOTAL COST	4 AMOUNTS RESERVED IN PRIOR YEARS	PLANNED FUNDING SERVICES FOR CURRENT YEAR - 2025					6 TO BE FUNDED IN FUTURE YEARS
				5a 2025 Budget Appropriations	5b Capital Improvement Fund	5c Capital Surplus	5d Grants in Aid and Other Funds	5e Debt Authorized	
		-							
Tennis Courts renewal/replacement	10	100,000.00				100,000.00			
Becker gym: Improvements	11	7,000.00				7,000.00			
Becker gym: Lighting	12	12,000.00				12,000.00			
Park House	13	250,000.00				250,000.00			
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TOTAL - THIS PAGE	XXXXX	369,000.00	-	-	369,000.00	-	-	-	-

**CAPITAL BUDGET (Current Year Action)
2025**

Local Unit BOROUGH OF PEAPACK-GLADSTONE

1 PROJECT TITLE	2 PROJECT NUMBER	3 ESTIMATED TOTAL COST	4 AMOUNTS RESERVED IN PRIOR YEARS	PLANNED FUNDING SERVICES FOR CURRENT YEAR - 2025					6 TO BE FUNDED IN FUTURE YEARS
				5a 2025 Budget Appropriations	5b Capital Improvement Fund	5c Capital Surplus	5d Grants in Aid and Other Funds	5e Debt Authorized	
		-							
		-							
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TOTAL - ALL PROJECTS	XXXXX	1,858,272.00	-	-	1,858,272.00	-	-	-	-

**6 YEAR CAPITAL PROGRAM - 2025 to 2030
ANTICIPATED PROJECT SCHEDULE AND FUNDING REQUIREMENTS**

Local Unit

BOROUGH OF PEAPACK-GLADSTONE

1 PROJECT TITLE	2 PROJECT NUMBER	3 ESTIMATED TOTAL COST	4 Estimated Completion Time	FUNDING AMOUNTS PER BUDGET YEAR					
				5a 2025	5b 2026	5c 2027	5d 2028	5e 2029	5f 2030
		-							
Municipal Building Roof, phase II (Gym, Police)	1	210,392.00	2,025.00	210,392.00					
Ford T250 Cargo Van	2	47,895.00	2,025.00	47,895.00					
Replacement windows	3	125,000.00	2,025.00	125,000.00					
		-							
Flock Cameras (First Year cost)	4	20,750.00	2,025.00	20,750.00					
		-							
Fire Truck	5	601,618.00	2,025.00	601,918.00					
Radios	6	160,000.00	2,025.00	160,000.00					
		-							
Streets & Roads	7	96,817.00	2,025.00	96,817.00					
		-							
STAB renovation additional work	8	90,000.00	2,025.00	90,000.00					
Pipe Lining	9	136,800.00	2,025.00	136,800.00					
		-							
		-							
		-							
		-							
TOTAL - THIS PAGE	XXXXX	1,489,272.00	XXXXXXXXXX	1,489,572.00	-	-	-	-	-

**6 YEAR CAPITAL PROGRAM - 2025 to 2030
ANTICIPATED PROJECT SCHEDULE AND FUNDING REQUIREMENTS**

Local Unit

BOROUGH OF PEAPACK-GLADSTONE

1 PROJECT TITLE	2 PROJECT NUMBER	3 ESTIMATED TOTAL COST	4 Estimated Completion Time	FUNDING AMOUNTS PER BUDGET YEAR					
				5a 2025	5b 2026	5c 2027	5d 2028	5e 2029	5f 2030
		-							
Tennis Courts renewal/replacement	10	100,000.00	2,025.00	100,000.00					
Becker gym: Improvements	11	7,000.00	2,025.00	7,000.00					
Becker gym: Lighting	12	12,000.00	2,025.00	12,000.00					
Park House	13	250,000.00	2,025.00	250,000.00					
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TOTAL - THIS PAGE	XXXXX	369,000.00	XXXXXXXXXX	369,000.00	-	-	-	-	-

**6 YEAR CAPITAL PROGRAM - 2025 to 2030
SUMMARY OF ANTICIPATED FUNDING SOURCES AND AMOUNTS**

Local Unit

BOROUGH OF PEAPACK-GLADSTONE

1 Project Title	2 Estimated Total Costs	BUDGET APPROPRIATIONS		4 Capital Improvement Fund	5 Capital Surplus	6 Grants - in - Aid and Other Funds	BONDS AND NOTES			
		3a Current Year 2025	3b Future Years				7a General	7b Self Liquidating	7c Assessment	7d School
	-			-						
Municipal Building Roof, phase II (Gym, Police)	210,392.00			210,392.00						
Ford T250 Cargo Van	47,895.00			47,895.00						
Replacement windows	125,000.00			125,000.00						
	-			-						
Flock Cameras (First Year cost)	20,750.00			20,750.00						
	-			-						
Fire Truck	601,618.00			601,618.00						
Radios	160,000.00			160,000.00						
	-			-						
Streets & Roads	96,817.00			96,817.00						
	-			-						
STAB renovation additional work	90,000.00			90,000.00						
Pipe Lining	136,800.00			136,800.00						
	-			-						
	-			-						
	-			-						
	-			-						
TOTAL - THIS PAGE	1,489,272.00	-	-	1,489,272.00	-	-	-	-	-	-

**6 YEAR CAPITAL PROGRAM - 2025 to 2030
SUMMARY OF ANTICIPATED FUNDING SOURCES AND AMOUNTS**

Local Unit

BOROUGH OF PEAPACK-GLADSTONE

1 Project Title	2 Estimated Total Costs	BUDGET APPROPRIATIONS		4 Capital Improvement Fund	5 Capital Surplus	6 Grants - in - Aid and Other Funds	BONDS AND NOTES			
		3a Current Year 2025	3b Future Years				7a General	7b Self Liquidating	7c Assessment	7d School
	-			-						
Tennis Courts renewal/replacement	100,000.00			100,000.00						
Becker gym: Improvements	7,000.00			7,000.00						
Becker gym: Lighting	12,000.00			12,000.00						
Park House	250,000.00			250,000.00						
	-			-						
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TOTAL - THIS PAGE	369,000.00	-	-	369,000.00	-	-	-	-	-	-

SECTION 2 - UPON ADOPTION FOR YEAR 2025

Be it Resolved by the COUNCIL MEMBERS of the BOROUGH
of PEAPACK-GLADSTONE, County of SOMERSET that the budget hereinbefore set forth is hereby
adopted and shall constitute an appropriation for the purposes stated of the sums therein set forth as appropriations, and authorization of the amount of:

- (a) \$ 4,678,371.37 (Item 2 below) for municipal purposes, and
- (b) \$ - (Item 3 below) for school purposes in Type I School Districts only (N.J.S.A. 18A:9-2) to be raised by taxation and,
- (c) \$ - (Item 4 below) to be added to the certificate of amount to be raised by taxation for local school purposes in
Type II School Districts only (N.J.S.A. 18A:9-3) and certification to the County Board of Taxation of
the following summary of general revenues and appropriations.
- (d) \$ 281,644.00 (Sheet 43) Open Space, Recreation, Farmland and Historic Preservation Trust Fund Levy
- (e) \$ - (Sheet 44) Arts and Culture Trust Fund Levy
- (f) \$ - (Item 5 Below) Minimum Library Tax

RECORDED VOTE
(Insert last name)

	Ayes	Nays	
			Abstained
			Absent

SUMMARY OF REVENUES

1. General Revenues			
Surplus Anticipated	08-100	\$	2,250,000.00
Miscellaneous Revenues Anticipated	13-099	\$	1,301,406.16
Receipts from Delinquent Taxes	15-499	\$	100,000.00
2. AMOUNT TO BE RAISED BY TAXATION FOR MUNICIPAL PURPOSED (Item 6(a), Sheet 11)			
	07-190	\$	4,678,371.37
3. AMOUNT TO BE RAISED BY TAXATION FOR <u>SCHOOLS</u> IN TYPE I SCHOOL DISTRICTS ONLY:			
Item 6, Sheet 42	07-195	\$	-
Item 6(b), Sheet 11 (N.J.S.A. 40A:4-14)	07-191	\$	-
TOTAL AMOUNT TO BE RAISED BY TAXATION FOR <u>SCHOOLS</u> IN TYPE I SCHOOL DISTRICTS ONLY			
		\$	-
4. To Be Added TO THE CERTIFICATE FOR THE AMOUNT TO BE RAISED BY TAXATION FOR <u>SCHOOLS</u> IN TYPE II SCHOOL DISTRICTS ONLY:			
Item 6(b), Sheet 11 (N.J.S.A. 40A:4-14)	07-191		
5. AMOUNT TO BE RAISED BY TAXATION MINIMUM LIBRARY TAX			
	07-192	\$	-
Total Revenues	13-299	\$	8,329,777.53

SUMMARY OF APPROPRIATIONS

5. GENERAL APPROPRIATIONS:	XXXXXX	XXXXXXXXXXXXXXXXXX
Within "CAPS"	XXXXXX	XXXXXXXXXXXXXXXXXX
(a & b) Operations Including Contingent	34-201	\$ 4,910,259.05
(e) Deferred Charges and Statutory Expenditures - Municipal	34-209	\$ 616,000.00
(g) Cash Deficit	46-885	\$ -
Excluded from "CAPS"	XXXXXX	XXXXXXXXXXXXXXXXXX
(a) Operations - Total Operations Excluded from "CAPS"	34-305	\$ 407,518.48
(c) Capital Improvements	44-999	\$ 1,250,000.00
(d) Municipal Debt Service	45-999	\$ 176,000.00
(e) Deferred Charges - Municipal	46-999	\$ -
(f) Judgments	37-480	\$ -
(n) Transferred to Board of Education for Use of Local Schools (N.J.S.A. 40:48-17.1 & 17.3)	29-405	\$ -
(g) Cash Deficit	46-885	\$ -
(k) For Local District School Purposes	29-410	\$ -
(m) Reserve for Uncollected Taxes	50-899	\$ 970,000.00
6. SCHOOL APPROPRIATIONS - TYPE I SCHOOL DISTRICT ONLY (N.J.S.A. 40A:4-13)	07-195	
Total Appropriations	34-499	\$ 8,329,777.53

It is hereby certified that the within budget is a true copy of the budget finally adopted by resolution of the Governing Body on the _____ day of _____, 2025. It is further certified that each item of revenue and appropriation is set forth in the same amount and by the same title as appeared in the 2025 approved budget and all amendments thereto, if any, which have been previously approved by the Director of Local Government Services.

Certified by me this 15 day of April, 2025, Nancy A. Bretzger, Clerk
Signature

BOROUGH OF PEAPACK-GLADSTONE OPEN SPACE, RECREATION, FARMLAND AND HISTORIC PRESERVATION TRUST FUND

DEDICATED REVENUES FROM TRUST FUND	FCOA	Anticipated		Realized in Cash in 2024	APPROPRIATIONS	FCOA	Appropriated		Expended 2024	
		2025	2024				for 2025	for 2024	Paid or Charged	Reserved
Amount to be Raised By Taxation	54-190	281,644.00	260,611.23	260,611.23	Development of Lands for Recreation and Conservation:		xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx
					Salaries & Wages	54-385-1				-
Interest Income	54-113				Other Expenses	54-385-2			487,850.62	*
					Maintenance of Lands for Recreation and Conservation:		xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx
Reserve Funds:	54-101				Salaries & Wages	54-375-1				-
					Other Expenses	54-372-2				-
					Historic Preservation:		xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx
					Salaries & Wages	54-176-1				-
					Other Expenses	54-176-2				-
										-
					Acquisition of Lands for Recreation and Conservation	54-915-2				-
Total Trust Fund Revenues:	54-299	281,644.00	260,611.23	260,611.23	Acquisition of Farmland	54-916-2				-
Summary of Program					Down Payments on Improvements	54-902-2				-
Year Referendum Passed/Implemented:			1988 <i>(Date)</i>		Debt Service:		xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx
Rate Assessed:		\$	0.0300		Payment of Bond Principal	54-920-2				xxxxxxxxxx
Total Tax Collected to date:		\$			Payment of Bond Anticipation Notes and Capital Notes	54-925-2				xxxxxxxxxx
Total Expended to date:		\$								
Total Acreage Preserved to date:					Interest on Bonds	54-930-2				xxxxxxxxxx
			<i>(Acres)</i>		Interest on Notes	54-935-2				xxxxxxxxxx
Recreation land preserved in 2024:			<i>(Acres)</i>		Reserve for Future Use	54-950-2				-
Farmland preserved in 2024:			<i>(Acres)</i>		Total Trust Fund Appropriations:	54-499	-	-	487,850.62	-

**Annual List of Change Orders Approved
Pursuant to N.J.A.C. 5:30-11**

Contracting Unit: ROUGH OF PEAPACK-GLADSTO

Year Ending: December 31, 2024

The following is a complete list of all change orders which caused the originally awarded contract price to be exceeded by more than 20 percent. For regulatory details please consult N.J.A.C. 5:30-11.1 et seq. Please identify each change order by name of the project.

For each change order listed above, submit with introduced budget a copy of the governing body resolution authorizing the change order and an Affidavit of Publication for the newspaper notice required by N.J.A.C. 5:30-11.9(d). (Affidavit must include a copy of the newspaper notice.)

If you have not had a change order exceeding the 20 percent threshold for the year indicated above, please check here and certify below.

Date

Clerk of the Governing Body