

ANNUAL FINANCIAL STATEMENT FOR THE YEAR 2024
(UNAUDITED)

POPULATION LAST CENSUS 12,936
NET VALUATION TAXABLE 2024 3,044,716,176
MUNICODE 1340

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 RED BANK, County of MONMOUTH

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
Title

(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, Tom Seaman, am the Chief Financial Officer, License # NO ENTRY, of the BOROUGH of RED BANK, County of MONMOUTH 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 tseaman@redbanknj.org
Title Chief Financial Officer
Address 90 Monmouth Street
Phone Number 732-520-2777
Fax Number 732-758-1995

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 **RED BANK** 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 23rd day January, 2025

Charles J. Fallon
(Registered Municipal Accountant)

Fallon & Company, LLP
(Firm Name)

1390 Route 36, Suite 102
(Address)

Hazlet, NJ 07730-1716
(Address)

732-888-2070
(Phone Number)

732-888-6245
(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 RED BANK
Chief Financial Officer:	Tom Seamen
Signature:	
Certificate #:	
Date:	

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 RED BANK
Chief Financial Officer:	Thomas Seaman
Signature:	tseaman@redbanknj.org
Certificate #:	N0286
Date:	1/23/2025

21-6001051

Fed I.D. #

BOROUGH OF RED BANK

Municipality

MONMOUTH

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>4,340.00</u>	\$ <u>735,882.09</u>	\$ <u>534,667.35</u>

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

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

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

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

tseaman@redbanknj.org

Signature of Chief Financial Officer

1/23/2025

Date

IMPORTANT !

READ INSTRUCTIONS

INSTRUCTIONS

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

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

CERTIFICATION

I hereby certify that there was no "utility fund" on the books of account and there was no utility owned and operated by the BOROUGH of RED BANK, County of MONMOUTH 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 \$ 3,335,337,490.00

wlaidredbanknj.org

SIGNATURE OF TAX ASSESSOR

BOROUGH OF RED BANK

MUNICIPALITY

MONMOUTH

COUNTY

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

Title of Account		Debit	Credit
CASH		13,150,529.23	
INVESTMENTS			
DUE FROM/TO STATE - VETERANS AND SENIOR CITIZENS		500.00	-
Receivables with Full Reserves:			
TAXES RECEIVABLE:			
PRIOR	-		
CURRENT	724,399.17		
SUBTOTAL		724,399.17	
TAX TITLE LIENS RECEIVABLE		5,894.41	
PROPERTY ACQUIRED FOR TAXES		-	
CONTRACT SALES RECEIVABLE		-	
MORTGAGE SALES RECEIVABLE		-	
REVENUE ACCOUNTS RECEIVABLE		42,368.51	
DEFERRED CHARGES:			
EMERGENCY			
SPECIAL EMERGENCY (40A:4-55)		64,000.00	
DEFICIT		-	
Page Totals:		13,987,691.32	-

Sheet 3

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

Title of Account	Debit	Credit
TOTALS FROM PAGE 3	13,987,691.32	-
APPROPRIATION RESERVES		747,375.05
ENCUMBRANCES PAYABLE		384,091.04
CONTRACTS PAYABLE		
TAX OVERPAYMENTS		
PREPAID TAXES		480,253.45
ACCOUNTS PAYABLE		26,842.51
DUE TO STATE:		
MARRIAGE LICENCE		625.00
DCA TRAINING FEES		7,792.00
BURIAL PERMITS		30.00
LOCAL SCHOOL TAX PAYABLE		3,655,733.17
REGIONAL SCHOOL TAX PAYABLE		-
REGIONAL H.S.TAX PAYABLE		2,962,988.30
COUNTY TAX PAYABLE		-
DUE COUNTY - ADDED & OMMITTED		36,955.86
SPECIAL DISTRICT TAX PAYABLE		-
RESERVE FOR TAX APPEAL		-
SALE OF FIXED ASSETS		129,584.00
MASTER PLAN		10,000.00
TAX REVALUATION		145,216.36
ACCUMULATED LEAVE LIABILITY		
LIBRARY		51,334.15
NJ MUNICIPAL RELIEF FUND		
PAGE TOTAL	13,987,691.32	8,638,820.89

(Do not crowd - add additional sheets)
Sheet 3a

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

Title of Account	Debit	Credit
TOTALS FROM PAGE 3a	13,987,691.32	8,638,820.89
SUBTOTAL	13,987,691.32	8,638,820.89 "C"
RESERVE FOR RECEIVABLES		772,662.09
DEFERRED SCHOOL TAX	10,473,280.86	
DEFERRED SCHOOL TAX PAYABLE		10,473,280.86
FUND BALANCE		4,576,208.34
TOTALS	24,460,972.18	24,460,972.18

Sheet 3a.1

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	335,435.21	
GRANTS RECEIVABLE	2,659,672.00	
DUE FROM/TO CURRENT FUND		
ENCUMBRANCES PAYABLE		56,053.59
APPROPRIATED RESERVES		2,752,509.52
UNAPPROPRIATED RESERVES		186,544.10
TOTALS	2,995,107.21	2,995,107.21

(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	7,301.00	
DUE TO -		
DUE TO STATE OF NJ		
RESERVE FOR ANIMAL CONTROL TRUST FUND		7,101.00
RESERVE FOR ENCUMBRANCES		200.00
FUND TOTALS	7,301.00	7,301.00
ASSESSMENT TRUST FUND		
CASH	-	
DUE TO -		
RESERVE FOR:		
FUND TOTALS	-	-
MUNICIPAL OPEN SPACE TRUST FUND		
CASH	-	
FUND TOTALS	-	-
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	2,948,724.09	
RESERVE FOR ENCUMBRANCES		105,573.62
RESERVE FOR TRUST OTHER		2,843,150.47
OTHER TRUST FUNDS PAGE TOTAL	2,948,724.09	2,948,724.09

(Do not crowd - add additional sheets)

(Assessment Section Must Be Separately Stated)

AS AT DECEMBER 31, 2024

Title of Account	Debit	Credit
Previous Totals	2,948,724.09	2,948,724.09
OTHER TRUST FUNDS (continued)		
PAYROLL FUND		
Cash	178,190.52	
Reserve for Payroll		22,846.92
Payroll Liabilites		155,343.60
TOTALS	3,126,914.61	3,126,914.61

(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	3,126,914.61	3,126,914.61
OTHER TRUST FUNDS (continued)		
TOTALS	3,126,914.61	3,126,914.61

(Do not crowd - add additional sheets)

SCHEDULE OF TRUST FUND RESERVES

<u>Purpose</u>	<u>Amount Dec. 31, 2023 per Audit Report</u>	<u>Receipts</u>	<u>Disbursements</u>	<u>Balance as at Dec. 31, 2024</u>
Police - Extra Duty Pay	49,802.70	708,527.50	722,207.50	36,122.70
Accumulated Absence Liability	765,544.35	-	295,438.33	470,106.02
Snow Expenses	93,050.20	27,390.44	71,034.45	49,406.19
Police Donations	15,532.94	6,000.00	5,405.55	16,127.39
Shade Tree	40,600.00	6,025.00	6,123.06	40,501.94
OEM Trust	10.00	-	-	10.00
Recycling	7,731.76	9,017.10	4,735.00	12,013.86
Uniform Fire Safety/Acct Penalty Monies	41,095.43	68,093.15	49,990.99	59,197.59
Tax Sale Premium	307,000.00	187,700.00	125,700.00	369,000.00
Count Basie 365	1,702.41	-	-	1,702.41
Eisner Foundation: Charitable Scientific	138.55	43,899.53	21,369.38	22,668.70
Eisner Foundation: Riverside Garden M	8,464.62	-	-	8,464.62
Parking Offenses Adjudication Act	21,686.47	5,592.00	1,499.99	25,778.48
Reserve for Donations - Municipal Even	-	2,457.23	1,770.85	686.38
Dedicated Fire Penalty	3,909.76	15,250.00	16,703.55	2,456.21
Public Defender Fees	10,038.76	4,320.00	4,187.50	10,171.26
Donations to Public Library	5,246.30	-	-	5,246.30
Police - Forfeited Property	16,340.74	1,300.00	-	17,640.74
Vehicle Impound - Trucks	26,098.72	19,050.00	37,325.00	7,823.72
Wayfinding Signs	4,330.00	-	-	4,330.00
Four Connections Fiberoptics	-	8,925.00	756.71	8,168.29
Human Relations	1,906.81	-	-	1,906.81
Yard Sales	132.74	-	-	132.74
Donations to Fire Department	1,597.00	-	-	1,597.00
Environmental Commission	115.73	-	-	115.73
Redevelopment Impact Fees	156,497.23	97,203.00	-	253,700.23
Tax Title Lien Redemptions ..	7,025.40	283,952.75	245,540.03	45,438.12
Manalapan RCA Agreement	61,641.75	2,819.55	10,322.91	54,138.39
Law Enforcement Trust ...	18,048.68	4,684.00	153.33	22,579.35
Unemployment Trust	63,565.89	20,826.98	47,612.93	36,779.94
Council on Affordable Housing Develop	450,714.44	46,605.29	29,016.00	468,303.73
Online Tax Sale - Pass Through	0.01	-	-	0.01
Inspection Fees Escrow	48,241.25	65,521.80	36,856.03	76,907.02
Performance & Maintenance Escrow	76,449.84	75,297.20	43,250.81	108,496.23
Review Escrow	168,711.12	264,652.80	254,164.46	179,199.46
Redevelopment Escrow	8,818.23	91,020.09	75,000.00	24,838.32
Other Escrow	556.49	-	59.38	497.11
				-
PAGE TOTAL	\$ 2,482,346.32	\$ 2,066,130.41	\$ 2,106,223.74	\$ 2,442,252.99

SCHEDULE OF TRUST FUND RESERVES (CONT'D)[illegible]**Sheet 6b TOTAL**

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

AS AT DECEMBER 31, 2024

(Do not crowd - add additional sheets)

AS AT DECEMBER 31, 2024

(Do not crowd - add additional sheets)

CASH RECONCILIATION DECEMBER 31, 2024

	Cash		Less Checks Outstanding	Cash Book Balance
	*On Hand	On Deposit		
Current	77,863.01	13,137,544.03	64,877.81	13,150,529.23
Grant Fund		337,996.51	2,561.30	335,435.21
Trust - Animal Control		7,942.10	641.10	7,301.00
Trust - Assessment				-
Trust - Municipal Open Space				-
Trust - LOSAP				-
Trust - CDBG				-
Trust - Other	260.00	2,959,907.29	11,443.20	2,948,724.09
Trust - Arts and Culture				-
General Capital		846,640.91		846,640.91
Payroll Fund		178,190.53	0.01	178,190.52
UTILITIES:				
Water/Sewer Utility Operating	28,931.76	2,947,270.80	476,181.06	2,500,021.50
Water/Sewer Utility Capital		300,283.54		300,283.54
Parking Utility Operating	2,982.90	1,929,082.42	6,672.38	1,925,392.94
Parking Utility Capital		740,988.35		740,988.35
				-
				-
				-
				-
				-
				-
				-
				-
				-
				-
				-
Total	110,037.67	23,385,846.48	562,376.86	22,933,507.29

* 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: tseaman@redbanknj.org

Title: Chief Financial Officer

CASH RECONCILIATION DECEMBER 31, 2024 (cont'd)

LIST BANKS AND AMOUNTS SUPPORTING "CASH ON DEPOSIT"

Current Fund:		
Current Account	Valley National Bank 6654	3,262,665.17
Tax Collector Account	Valley National Bank 8572	9,874,878.86
General Capital:		
Capital Account	Valley National Bank 4766	846,640.91
Trust Other:		
Trust Account	Valley National Bank 4774	1,475,821.12
Escrow Account	Ocean First 2026	497.11
Escrow Account	Ocean First 1022	395,657.52
Law Enforcement	OceanFirst 7251	22,579.35
On Line Tax Sale	Valley National Bank 7480	0.01
Unemployment	Valley National Bank 4790	36,779.94
Tax Lien Redemption Account	Valley National Bank 8958	45,438.12
Parks TR Green Trust	OceanFirst 6899	313,680.54
COAH	Valley National Bank 8134	469,303.73
Recreation Trust	Valley National Bank 7065	137,331.46
RCA	OceanFirst 9071	54,138.39
Animal Welfare Fund	Valley National Bank 3802	8,680.00
Animal Control:		
Animal Control	Valley National Bank 4782	7,942.10
Grant Fund:		
Grant Fund	Valley National Bank 6492	337,996.51
Parking Utility Operating Fund:		
Parking Utility Operating	OceanFirst 7111	109,741.89
Parking Utility Operating	Valley National Bank 2098	1,819,340.53
Parking Utility Capital Fund:		
Parking Utility Capital	OceanFirst 7129	740,988.35
Payroll Fund		
Payroll	Valley National Bank 7006	178,190.53
PAGE TOTAL		20,138,292.14

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

CASH RECONCILIATION DECEMBER 31, 2024 (cont'd)

LIST BANKS AND AMOUNTS SUPPORTING "CASH ON DEPOSIT"

PREVIOUS PAGE TOTAL		20,138,292.14
Water/Sewer Operating:		
Water/Sewer Operating	Valley National Bank 4731	886,847.39
Utility-Online Payments	Valley National Bank 8718	2,060,423.41
Water/Sewer Capital:		
Water/Sewer Capital	Valley National Bank 4758	300,283.54
TOTAL PAGE		23,385,846.48

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
Bulletproof Vest Partnership Grant FY	8,800.00	3,000.00	5,600.00		3,200.00	3,000.00
Senior Citizens - Title III (Older Americans Act)	29,312.00	29,312.00	28,709.00		603.00	29,312.00
Distracted Driving Program	6,160.00				6,160.00	-
NJ Forest Service Community Forestry Program	30,000.00				30,000.00	-
Pedestrian Safety, Education and Enforcement Fund	585.00	20,000.00			585.00	20,000.00
Body Worn Camera Grant	65,216.00		65,216.00			-
Stormwater Assistance Grant	10,000.00					10,000.00
Assistance to Firefighters Grant Program - Turnout Gear	52,000.00	50,000.00	52,000.00			50,000.00
Spotted Lanternfly Program - 2023 Chemical Control		20,000.00	10,640.00			9,360.00
Alcohol Education Rehabilitation and Enforcement		3,569.35	3,569.35			-
Recycling Tonnage Grant		26,929.44	26,929.44			-
Electric Vehicles		2,466,000.00				2,466,000.00
Clean Communities Program		27,184.98	27,184.98			-
Body Armor Replacement Fund		2,995.54	2,995.54			-
Local Recreational Improvement Grant		67,000.00				67,000.00
Recreation Oppoutunities for Individuals with Disabilities		825.00	825.00			-
Opiod Settlement Fund		3,522.64	3,522.64			-
Monmouth County Workforce Experience		44,800.00	44,800.00			-
Sustainable Jersey Grant		5,000.00				5,000.00
PAGE TOTALS	202,073.00	2,770,138.95	271,991.95	-	40,548.00	2,659,672.00

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	202,073.00	2,770,138.95	271,991.95	-	40,548.00	2,659,672.00
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PAGE TOTALS	202,073.00	2,770,138.95	271,991.95	-	40,548.00	2,659,672.00

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

Sheet 10
Totals

Grant	Balance Jan. 1, 2024	2024 Budget Revenue Realized	Received	Other	Cancelled	Balance Dec. 31, 2024
PREVIOUS PAGE TOTALS	202,073.00	2,770,138.95	271,991.95	-	40,548.00	2,659,672.00
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TOTALS	202,073.00	2,770,138.95	271,991.95	-	40,548.00	2,659,672.00

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				
U.S. Older American Act - Local Match	985.98	472,296.00		444,606.08	(3,185.44)		25,490.46
U.S. Older American Act	72,761.08	29,312.00		58,034.86	10,498.61	35,603.00	18,933.83
Distracted Driving Program	10,500.00			4,340.00		6,160.00	-
Bulletproof Vest Partnership Grant	3,200.00	3,000.00		3,000.00		3,200.00	-
Clean Communities Program	21,776.75	27,184.98		43,938.49	(3,801.00)		1,222.24
NJ Forest Service Community Forestry Program	30,000.00					30,000.00	-
Drunk Driving Enforcement Fund	9,224.40			485.75			8,738.65
Municipal Court Alcohol Education Rehabilitation	43,614.24	3,569.35					47,183.59
Recycling Tonnage Grant	49,935.43	26,929.44		24,345.25	(3,548.29)		48,971.33
Body Armor Replacement Fund	1,629.73	2,995.54		3,915.23			710.04
Body Worn Camara Grant	19,026.41			19,026.41			-
Pedestrian Safety Grant	585.00	20,000.00		10,640.00		585.00	9,360.00
Red Bank Safe Teen Driving Initiative	5,000.00						5,000.00
AARP - Community Challenge	5,020.00						5,020.00
Sustainable Jersey Grant - Sponsored by PSEG	7,000.00	5,000.00					12,000.00
Opiod Settlement Fund	73,562.67	3,522.64		64,042.44	(1,477.56)		11,565.31
Spotted Lanternfly Program - 2023 Chemical Control		20,000.00					20,000.00
Electric Vehicles		2,466,000.00					2,466,000.00
Local Recreational Improvement Grant			67,000.00		(39,862.50)		27,137.50
PAGE TOTALS	353,821.69	3,079,809.95	67,000.00	676,374.51	(41,376.18)	75,548.00	2,707,332.95

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	353,821.69	3,079,809.95	67,000.00	676,374.51	(41,376.18)	75,548.00	2,707,332.95
Recreation Opportunities for Individuals with Disabilities		1,000.00		920.00			80.00
Assistance to Firefighters Grant Program - Turnout Gear		50,000.00		53,274.63	48,371.20		45,096.57
Monmouth County Workforce Experience		44,800.00		44,800.00			-
Stormwater Assistance Grant				11,750.00	11,750.00		-
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PAGE TOTALS	353,821.69	3,175,609.95	67,000.00	787,119.14	18,745.02	75,548.00	2,752,509.52

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	353,821.69	3,175,609.95	67,000.00	787,119.14	18,745.02	75,548.00	2,752,509.52
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PAGE TOTALS	353,821.69	3,175,609.95	67,000.00	787,119.14	18,745.02	75,548.00	2,752,509.52

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	353,821.69	3,175,609.95	67,000.00	787,119.14	18,745.02	75,548.00	2,752,509.52
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TOTALS	353,821.69	3,175,609.95	67,000.00	787,119.14	18,745.02	75,548.00	2,752,509.52

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	-	-	-	-	-	-
Alcohol Education Rehabilitation Fund	3,569.35	3,569.35		2,758.13		2,758.13
NJ Body Armor Replacement Grant	2,995.54	2,995.54		3,117.75		3,117.75
Clean Communities Grant	27,184.98	27,184.98		30,877.66		30,877.66
Opiod Settlement Fund	3,522.64	3,522.64		149,790.56		149,790.56
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TOTALS	37,272.51	37,272.51	-	186,544.10	-	186,544.10

*LOCAL DISTRICT SCHOOL TAX

	Debit	Credit
Balance - January 1, 2024	xxxxxxxxxxx	xxxxxxxxxxx
School Tax Payable #	xxxxxxxxxxx	3,375,440.17
School Tax Deferred (Not in excess of 50% of Levy - 2023 - 2024)	xxxxxxxxxxx	6,256,724.50
Levy School Year July 1, 2024 - June 30, 2025	xxxxxxxxxxx	20,147,714.00
Levy Calendar Year 2024	xxxxxxxxxxx	
Paid	19,867,421.00	xxxxxxxxxxx
Balance - December 31, 2024	xxxxxxxxxxx	xxxxxxxxxxx
School Tax Payable #	3,655,733.17	xxxxxxxxxxx
School Tax Deferred (Not in excess of 50% of Levy - 2024 - 2025)	6,256,724.50	xxxxxxxxxxx
* Not including Type 1 school debt service, emergency authorizations-schools, transfer to Board of Education for use of local schools.	29,779,878.67	29,779,878.67

Must include unpaid requisitions.

REGIONAL SCHOOL TAX

(Provide a separate statement for each Regional District involved)

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

REGIONAL HIGH SCHOOL TAX

	Debit	Credit
Balance - January 1, 2024	XXXXXXXXXX	XXXXXXXXXX
School Tax Payable #	XXXXXXXXXX	2,716,114.28
School Tax Deferred (Not in excess of 50% of Levy - 2023 - 2024)	XXXXXXXXXX	4,216,556.36
Levy School Year July 1, 2024 - June 30, 2025	XXXXXXXXXX	14,359,089.00
Levy Calendar Year 2024	XXXXXXXXXX	
Paid	14,112,214.98	XXXXXXXXXX
Balance - December 31, 2024	XXXXXXXXXX	XXXXXXXXXX
School Tax Payable #	2,962,988.30	XXXXXXXXXX
School Tax Deferred (Not in excess of 50% of Levy - 2024 - 2025)	4,216,556.36	XXXXXXXXXX
# Must include unpaid requisitions.	21,291,759.64	21,291,759.64

COUNTY TAXES PAYABLE

	Debit	Credit
Balance - January 1, 2024	XXXXXXXXXX	XXXXXXXXXX
County Taxes	XXXXXXXXXX	
Due County for Added and Omitted Taxes	XXXXXXXXXX	38,611.36
2024 Levy:	XXXXXXXXXX	XXXXXXXXXX
General County	XXXXXXXXXX	5,960,961.42
County Library	XXXXXXXXXX	
County Health	XXXXXXXXXX	112,012.09
County Open Space Preservation	XXXXXXXXXX	877,258.92
Due County for Added and Omitted Taxes	XXXXXXXXXX	36,955.86
Paid	6,988,843.79	XXXXXXXXXX
Balance - December 31, 2024	XXXXXXXXXX	XXXXXXXXXX
County Taxes		XXXXXXXXXX
Due County for Added and Omitted Taxes	36,955.86	XXXXXXXXXX
	7,025,799.65	7,025,799.65

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
Special Improvement	579,970.00	XXXXXXXXXX
	XXXXXXXXXX	XXXXXXXXXX
	XXXXXXXXXX	XXXXXXXXXX
Total 2024 Levy	XXXXXXXXXX	579,970.00
Paid	579,970.00	XXXXXXXXXX
Balance - December 31, 2024	-	XXXXXXXXXX
	579,970.00	579,970.00

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	3,700,000.00	3,700,000.00	-
Surplus Anticipated with Prior Written Consent of Director of Local Government Services			-
Miscellaneous Revenue Anticipated:	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
Adopted Budget	10,171,050.96	11,062,237.89	891,186.93
Added by N.J.S.A. 40A:4-87 (List on 17a)	67,000.00	67,000.00	-
			-
			-
Total Miscellaneous Revenue Anticipated	10,238,050.96	11,129,237.89	891,186.93
Receipts from Delinquent Taxes	525,000.00	660,911.90	135,911.90
Amount to be Raised by Taxation:	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
(a) Local Tax for Municipal Purposes	14,996,509.88	XXXXXXXXXX	XXXXXXXXXX
(b) Addition to Local District School Tax		XXXXXXXXXX	XXXXXXXXXX
(c) Minimum Library Tax	1,054,215.46	XXXXXXXXXX	XXXXXXXXXX
Total Amount to be Raised by Taxation	16,050,725.34	16,605,106.60	554,381.26
	30,513,776.30	32,095,256.39	1,581,480.09

ALLOCATION OF CURRENT TAX COLLECTIONS

	Debit	Credit
Current Taxes Realized in Cash (Total of Item 10 or 14 on Sheet 22)	XXXXXXXXXX	57,662,590.53
Amount to be Raised by Taxation	XXXXXXXXXX	XXXXXXXXXX
Local District School Tax	20,147,714.00	XXXXXXXXXX
Regional School Tax	-	XXXXXXXXXX
Regional High School Tax	14,359,089.00	XXXXXXXXXX
County Taxes	6,950,232.43	XXXXXXXXXX
Due County for Added and Omitted Taxes	36,955.86	XXXXXXXXXX
Special District Taxes	579,970.00	XXXXXXXXXX
Municipal Open Space Tax		XXXXXXXXXX
Municipal Arts and Culture Tax		XXXXXXXXXX
Reserve for Uncollected Taxes	XXXXXXXXXX	1,016,477.36
Deficit in Required Collection of Current Taxes (or)	XXXXXXXXXX	-
Balance for Support of Municipal Budget (or)	16,605,106.60	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.	58,679,067.89	58,679,067.89

(Continued)

Source	Budget	Realized	Excess or Deficit
		-	-
Local Recreational Improvements	67,000.00	67,000.00	-
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PAGE TOTALS	67,000.00	67,000.00	-

CFO Signature: _____

(Continued)

Source	Budget	Realized	Excess or Deficit
PREVIOUS PAGE TOTALS	67,000.00	67,000.00	-
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TOTALS	67,000.00	67,000.00	-

CFO Signature: _____

STATEMENT OF GENERAL BUDGET APPROPRIATIONS 2024

2024 Budget As Adopted		30,446,776.30
2024 Budget - Added by N.J.S.A. 40A:4-87		67,000.00
Appropriated for 2024 (Budget Statement Item 9)		30,513,776.30
Appropriated for 2024 by Emergency Appropriation (Budget Statement Item 9)		
Total General Appropriations (Budget Statement Item 9)		30,513,776.30
Add: Overexpenditures (see footnote)		
Total Appropriations and Overexpenditures		30,513,776.30
Deduct Expenditures:		
Paid or Charged [Budget Statement Item (L)]	28,741,243.86	
Paid or Charged - Reserve for Uncollected Taxes	1,016,477.36	
Reserved	747,375.05	
Total Expenditures		30,505,096.27
Unexpended Balances Canceled (see footnote)		8,680.03

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:	xxxxxxxx	xxxxxxxx
Miscellaneous Revenues anticipated	xxxxxxxx	891,186.93
Delinquent Tax Collections	xxxxxxxx	135,911.90
	xxxxxxxx	
Required Collection of Current Taxes	xxxxxxxx	554,381.26
Unexpended Balances of 2024 Budget Appropriations	xxxxxxxx	8,680.03
Miscellaneous Revenue Not Anticipated	xxxxxxxx	170,819.16
Miscellaneous Revenue Not Anticipated:		
Proceeds of Sale of Foreclosed Property (Sheet 27)	xxxxxxxx	-
Payments in Lieu of Taxes on Real Property	xxxxxxxx	
Sale of Municipal Assets	xxxxxxxx	
Unexpended Balances of 2023 Appropriation Reserves	xxxxxxxx	621,037.76
Prior Years Interfunds Returned in 2024	xxxxxxxx	
Canceled Reserves		52,662.34
Grant Appropriations Canceled		75,548.00
Deferred School Tax Revenue: (See School Taxes, Sheets 13 & 14)	xxxxxxxx	xxxxxxxx
Balance - January 1, 2024	10,473,280.86	xxxxxxxx
Balance - December 31, 2024	xxxxxxxx	10,473,280.86
Deficit in Anticipated Revenues:	xxxxxxxx	xxxxxxxx
Miscellaneous Revenues Anticipated	-	xxxxxxxx
Delinquent Tax Collections	-	xxxxxxxx
		xxxxxxxx
Required Collection on Current Taxes	-	xxxxxxxx
Interfund Advances Originating in 2024		xxxxxxxx
Grants Receivable Canceled	40,548.00	
Refund of Prior Year Revenue	473.00	
Prior Year Tax Revenue Refunded	64,261.59	
Deficit Balance - To Trial Balance (Sheet 3)	xxxxxxxx	-
Surplus Balance - To Surplus (Sheet 21)	2,404,944.79	xxxxxxxx
	12,983,508.24	12,983,508.24

SCHEDULE OF MISCELLANEOUS REVENUES NOT ANTICIPATED

Source	Amount Realized
PREVIOUS PAGE TOTALS	-
Returned Check Fees	340.00
Monmouth Boat Club Donation	5,000.00
Monmouth Parks Youth Baseball	2,025.00
Monmouth Parks Youth Softball	990.00
Monmouth Parks Youth Basketball	8,234.00
Monmouth Parks Youth Soccer	11,810.00
Monmouth Parks Summer Camp	41,149.20
Refund of Prior Year Expenditure	21,749.78
DMV Inspection Fines	1,552.72
Police Records	22,419.05
Sidewalk Permits	3,465.00
Senior Citizen and Veteran Administrative Fee	636.78
Planning/Zoning Fees	5,467.86
Animal Control Statutory Excess	536.70
Refund Xerox overpayment	1,327.86
Workers Compensation	6,461.10
Cancel Prior Year Grant	35,000.00
MRNA - Other	2,654.11
Total Amount of Miscellaneous Revenues Not Anticipated (Sheet 19)	170,819.16

SURPLUS - CURRENT FUND
YEAR 2024

	Debit	Credit
1. Balance - January 1, 2024	xxxxxxxx	5,871,263.55
2.	xxxxxxxx	
3. Excess Resulting from 2024 Operations	xxxxxxxx	2,404,944.79
4. Amount Appropriated in the 2024 Budget - Cash	3,700,000.00	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	4,576,208.34	xxxxxxxx
	8,276,208.34	8,276,208.34

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

Cash	13,150,529.23
Investments	
Sub Total	13,150,529.23
Deduct Cash Liabilities Marked with "C" on Trial Balance	8,638,820.89
Cash Surplus	4,511,708.34
Deficit in Cash Surplus	
Other Assets Pledged to Surplus:*	
(1) Due from State of N.J. Senior Citizens and Veterans Deduction	500.00
Deferred Charges #	64,000.00
Cash Deficit #	
Total Other Assets	64,500.00
* IN THE CASE OF A "DEFICIT IN CASH SURPLUS", "OTHER ASSETS"	4,576,208.34

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

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

(FOR MUNICIPALITIES ONLY)
CURRENT TAXES - 2024 LEVY

1. Amount of Levy as per Duplicate (Analysis) # or (Abstract of Ratables)	\$	<u>57,474,895.16</u>
	\$	<u> </u>
2. Amount of Levy - Special District Taxes	\$	<u>582,710.00</u>
3. Amount Levied for Omitted Taxes under N.J.S.A. 54:4-63.12 et seq.	\$	<u>346,020.05</u>
4. Amount Levied for Added Taxes under N.J.S.A. 54:4-63.1 et seq.	\$	<u>22,405.45</u>
5a. Subtotal 2024 Levy	\$	<u>58,426,030.66</u>
5b. Reductions Due to Tax Appeals**	\$	<u> </u>
5c. Total 2024 Tax Levy	\$	<u><u>58,426,030.66</u></u>
6. Transferred to Tax Title Liens	\$	<u>1,110.73</u>
7. Transferred to Foreclosed Property	\$	<u> </u>
8. Remitted, Abated or Canceled	\$	<u>37,930.23</u>
9. Discount Allowed	\$	<u> </u>
10. Collected in Cash: In 2023	\$	<u>408,642.40</u>
In 2024*	\$	<u>57,222,198.13</u>
Homestead Benefit Credit	\$	<u> </u>
State's Share of 2024 Senior Citizens and Veterans Deductions Allowed	\$	<u>31,750.00</u>
Total To Line 14	\$	<u><u>57,662,590.53</u></u>
11. Total Credits	\$	<u><u>57,701,631.49</u></u>
12. Amount Outstanding December 31, 2024	\$	<u>724,399.17</u>
13. Percentage of Cash Collections to Total 2024 Levy, (Item 10 divided by Item 5c) is		<u>98.69%</u>

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

14. Calculation of Current Taxes Realized in Cash:

Total of Line 10	\$	<u>57,662,590.53</u>
Less: Reserve for Tax Appeals Pending State Division of Tax Appeals	\$	<u> </u>
To Current Taxes Realized in Cash (Sheet 17)	\$	<u>57,662,590.53</u>

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)	\$ 57,662,590.53
LESS: Proceeds from Accelerated Tax Sale	
Net Cash Collected	\$ 57,662,590.53
Line 5c (sheet 22) Total 2024 Tax Levy	\$ 58,426,030.66
Percentage of Collection Excluding Accelerated Tax Sale Proceeds (Net Cash Collected divided by Item 5c) is	98.69%

(2) Utilizing Tax Levy Sale

Total of Line 10 Collected in Cash (sheet 22)	\$ 57,662,590.53
LESS: Proceeds from Tax Levy Sale (excluding premium)	
Net Cash Collected	\$ 57,662,590.53
Line 5c (sheet 22) Total 2024 Tax Levy	\$ 58,426,030.66
Percentage of Collection Excluding Tax Levy Sale Proceeds (Net Cash Collected divided by Item 5c) is	98.69%

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	589.04	XXXXXXXXXX
Due To State of New Jersey	XXXXXXXXXX	
2. Senior Citizens Deductions Per Tax Billings	5,000.00	XXXXXXXXXX
3. Veterans Deductions Per Tax Billings	26,750.00	XXXXXXXXXX
4. Deductions Allowed By Tax Collector	500.00	XXXXXXXXXX
5. Deductions Allowed By Tax Collector - Prior Year Taxes (2023)		
6.		
7. Deductions Disallowed By Tax Collector	XXXXXXXXXX	500.00
8. Deductions Disallowed By Tax Collector - Prior Year Taxes (2023)	XXXXXXXXXX	
9. Received in Cash from State	XXXXXXXXXX	31,839.04
10.		
11.		
12. Balance - December 31, 2024	XXXXXXXXXX	XXXXXXXXXX
Due From State of New Jersey	XXXXXXXXXX	500.00
Due To State of New Jersey	-	XXXXXXXXXX
	32,839.04	32,839.04

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

Line 2	5,000.00
Line 3	26,750.00
Line 4	500.00
Sub - Total	32,250.00
Less: Line 7	500.00
To Item 10, Sheet 22	31,750.00

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		-	-

adeshpande@redbanknj.org

Signature of Tax Collector

T-1596

License #

1/23/2025

Date

SCHEDULE OF DELINQUENT TAXES AND TAX TITLE LIENS

		Debit	Credit
1. Balance - January 1, 2024		668,250.02	XXXXXXXXXX
A. Taxes	585,242.28	XXXXXXXXXX	XXXXXXXXXX
B. Tax Title Liens	83,007.74	XXXXXXXXXX	XXXXXXXXXX
2. Canceled:		XXXXXXXXXX	XXXXXXXXXX
A. Taxes		XXXXXXXXXX	3,307.68
B. Tax Title Liens		XXXXXXXXXX	
3. Transferred to Foreclosed Tax Title Liens:		XXXXXXXXXX	XXXXXXXXXX
A. Taxes		XXXXXXXXXX	
B. Tax Title Liens		XXXXXXXXXX	
4. Added Taxes			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	664,942.34
8. Totals		668,250.02	668,250.02
9. Balance Brought Down		664,942.34	XXXXXXXXXX
10. Collected:		XXXXXXXXXX	660,911.90
A. Taxes	581,934.60	XXXXXXXXXX	XXXXXXXXXX
B. Tax Title Liens	78,977.30	XXXXXXXXXX	XXXXXXXXXX
11. Interest and Costs - 2024 Tax Sale		753.24	XXXXXXXXXX
12. 2024 Taxes Transferred to Liens		1,110.73	XXXXXXXXXX
13. 2024 Taxes		724,399.17	XXXXXXXXXX
14. Balance - December 31, 2024		XXXXXXXXXX	730,293.58
A. Taxes	724,399.17	XXXXXXXXXX	XXXXXXXXXX
B. Tax Title Liens	5,894.41	XXXXXXXXXX	XXXXXXXXXX
15. Totals		1,391,205.48	1,391,205.48

16. Percentage of Cash Collections to Adjusted Amount Outstanding
(Item No. 10 divided by Item No. 9) is 99.39%
17. Item No.14 multiplied by percentage shown above is 725,838.79 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		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	-
	-	-

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	
							-
2021	Tax Map	160,000.00	32,000.00	96,000.00	32,000.00		64,000.00
2023	Buildings & Grounds - Other Expense	80,000.00	16,000.00	80,000.00	80,000.00		-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
	Totals	240,000.00	48,000.00	176,000.00	112,000.00	-	64,000.00

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

tseaman@redbanknj.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	12,987,000.00	
Issued	xxxxxxxxxx		
Paid	1,775,000.00	xxxxxxxxxx	
Outstanding - December 31, 2024	11,212,000.00	xxxxxxxxxx	
	12,987,000.00	12,987,000.00	
2025 Bond Maturities - General Capital Bonds			\$ 1,862,000.00
2025 Interest on Bonds*		\$ 499,540.00	
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)			\$ 499,540.00

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	57,854.55	
Issued	xxxxxxxx		
Paid	10,053.54	xxxxxxxx	
Refunded			
Outstanding - December 31, 2024	47,801.01	xxxxxxxx	
	57,854.55	57,854.55	
2025 Loan Maturities			\$ 10,255.62
2025 Interest on Loans			\$ 905.00
Total 2025 Debt Service for Loan			\$ 11,160.62
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**	
	1,090,000.00	3/14/2024	1,090,000.00	03/14/25	4.0000%		43,600.00	03/14/25
Page Totals	1,090,000.00		1,090,000.00			-	43,600.00	

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

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

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

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

(Do not crowd - add additional sheets)

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

DEBT SERVICE FOR NOTES (OTHER THAN ASSESSMENT NOTES)

Title or Purpose of Issue	Original Amount Issued	Original Date of Issue*	Amount of Note Outstanding Dec. 31, 2024	Date of Maturity	Rate of Interest	2025 Budget Requirements		Interest Computed to (Insert Date)
						For Principal	For Interest**	
PREVIOUS PAGE TOTALS	1,090,000.00		1,090,000.00			-	43,600.00	
PAGE TOTALS	1,090,000.00		1,090,000.00			-	43,600.00	

Sheet
33.1

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

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

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

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

(Do not crowd - add additional sheets)

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

DEBT SERVICE FOR NOTES (OTHER THAN ASSESSMENT NOTES)

Sheet 33
Totals

Title or Purpose of Issue	Original Amount Issued	Original Date of Issue*	Amount of Note Outstanding Dec. 31, 2024	Date of Maturity	Rate of Interest	2025 Budget Requirements		Interest Computed to (Insert Date)
						For Principal	For Interest**	
PREVIOUS PAGE TOTALS	1,090,000.00		1,090,000.00			-	43,600.00	
PAGE TOTALS	1,090,000.00		1,090,000.00			-	43,600.00	

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.	2015 Capital Equipment Lease - Monmouth County Improvement Authority	34,000.00	34,000.00	1,700.00
2.	2017 Capital Equipment Lease - Monmouth County Improvement Authority	149,494.80	47,915.00	6,995.60
3.	2019 Capital Equipment Lease - Monmouth County Improvement Authority	654,000.00	122,000.00	32,700.00
4.	2021 Capital Equipment Lease - Monmouth County Improvement Authority	713,434.00	231,623.00	32,276.92
5.	2023 Capital Equipment Lease - Monmouth County Improvement Authority	1,520,040.00	271,921.00	76,002.00
6.				
7.				
8.				
9.				
10.				
11.				
12.				
13.				
14.				
Total		3,070,968.80	707,459.00	149,674.52

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
18-33 Various Park Improvements Including at Count Basie Park and Eastside Park								
Basie Park and Eastside Park	16,725.15			(16,725.15)				-
19-21 Various Roadway Improvements	22,550.00			(218.00)	22,332.00			-
20-01 2018 Capital Improvement Fund	56,145.89			47,738.51	101,396.13		2,488.27	(0.00)
2022- 2019 Capital Improvement Program								
2021 Various Capital Improvements	411,290.52			(15,952.30)	3,450.00		391,888.22	0.00
2023-16 Reconstruction and Rehabilitation of the		184,959.45		104,596.66	288,761.86			794.25
2023-17 Senior Center								
Improvements to South Street	17,500.00	332,500.00			28,522.00		99,812.00	221,666.00
NP2023-09 Preliminary Expenses Related to								
Redevelopment		134,901.50		704,914.71	839,564.15			252.06
24-02 Curb and Sidewalk Improvements Along								
Monmouth St			965,000.00	(883,541.50)	66,857.00			14,601.50
24-09 Site Remediation at Sunset Park			217,140.00		43,732.49		173,407.51	-
24-26 Improvements to Count Basie Park			1,357,000.00		400.00		633,475.00	723,125.00
24-27 Streetscape Improvements Along Shrewsbury Ave			1,700,000.00		69,890.97		1,430,109.03	200,000.00
24-28 Various Roadway Improvements			2,702,000.00	(492,980.81)	116,112.41		508,877.78	1,584,029.00
24-29 Various Capital Improvements to Marine Park			4,250,000.00	(427,055.01)	118,469.99			3,704,475.00
Page Total	524,211.56	652,360.95	11,191,140.00	(979,222.89)	1,699,489.00	-	3,240,057.81	6,448,942.81

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	524,211.56	652,360.95	11,191,140.00	(979,222.89)	1,699,489.00	-	3,240,057.81	6,448,942.81
PAGE TOTALS	524,211.56	652,360.95	11,191,140.00	(979,222.89)	1,699,489.00	-	3,240,057.81	6,448,942.81

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	524,211.56	652,360.95	11,191,140.00	(979,222.89)	1,699,489.00	-	3,240,057.81	6,448,942.81
PAGE TOTALS	524,211.56	652,360.95	11,191,140.00	(979,222.89)	1,699,489.00	-	3,240,057.81	6,448,942.81

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	524,211.56	652,360.95	11,191,140.00	(979,222.89)	1,699,489.00	-	3,240,057.81	6,448,942.81
GRAND TOTALS	524,211.56	652,360.95	11,191,140.00	(979,222.89)	1,699,489.00	-	3,240,057.81	6,448,942.81

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	142,762.76
Received from 2024 Budget Appropriation*	xxxxxxxxx	435,000.00
	xxxxxxxxx	
Improvement Authorizations Canceled (financed in whole by the Capital Improvement Fund)	xxxxxxxxx	
List by Improvements - Direct Charges Made for Preliminary Costs:	xxxxxxxxx	xxxxxxxxx
		xxxxxxxxx
		xxxxxxxxx
		xxxxxxxxx
		xxxxxxxxx
		xxxxxxxxx
		xxxxxxxxx
		xxxxxxxxx
		xxxxxxxxx
		xxxxxxxxx
		xxxxxxxxx
		xxxxxxxxx
		xxxxxxxxx
		xxxxxxxxx
		xxxxxxxxx
		xxxxxxxxx
Appropriated to Finance Improvement Authorizations	349,500.00	xxxxxxxxx
		xxxxxxxxx
Balance - December 31, 2024	228,262.76	xxxxxxxxx
	577,762.76	577,762.76

*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)**

[illegible]

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

GENERAL CAPITAL FUND

STATEMENT OF CAPITAL SURPLUS

YEAR - 2024

	Debit	Credit
Balance - January 1, 2024	xxxxxxxxxx	170,123.61
Premium on Sale of Bonds	xxxxxxxxxx	
Funded Improvement Authorizations Canceled	xxxxxxxxxx	
Premium on Sale of BANs		8,455.59
Receipt of Excess Grant Proceeds		43,676.25
Appropriated to Finance Improvement Authorizations		xxxxxxxxxx
Appropriated to 2024 Budget Revenue		xxxxxxxxxx
Balance - December 31, 2024	222,255.45	xxxxxxxxxx
	222,255.45	222,255.45

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

\$ 58,426,030.66
2. Amount of Item 1 Collected in 2024 (*)

\$ 57,662,590.53
3. Seventy (70) percent of Item 1

\$ 40,898,221.46

(*) 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	\$		\$ 36,955.86	\$ 36,955.86
3. Amounts due Special Districts	\$		\$ -	\$ -
4. Amount due School Districts for School Tax	\$		\$ 6,618,721.47	\$ 6,618,721.47

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.

POST CLOSING TRIAL BALANCE - WATER/SEWER UTILITY FUND

AS AT DECEMBER 31, 2024
Operating and Capital Sections

(Separately Stated)

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

Title of Account	Debit	Credit
Cash	2,500,021.50	
Investments		
Due from -		
Due from -		
Receivables Offset with Reserves:		
Consumer Accounts Receivable	549,260.27	
Liens Receivable	-	
Water/Sewer Line Receivable	56,787.90	
Deferred Charges (Sheet 48)		
Expenditure without an Appropriation	17,857.78	
Cash Liabilities:		
Appropriation Reserves		700,539.01
Encumbrances Payable		109,860.61
Accrued Interest on Bonds and Notes		67,863.49
Due to -		
Rent Overpayments		27,650.90
Reserve for Water/Sewer Line Repairs		18,462.42
Accounts Payable		40,000.00
Subtotal - Cash Liabilities		964,376.43 "C"
Reserve for Consumer Accounts and Lien Receivable		606,048.17
Fund Balance		1,553,502.85
Total	3,123,927.45	3,123,927.45

(Do not crowd - add additional sheets)

POST CLOSING
TRIAL BALANCE - WATER/SEWER UTILITY FUND (cont'd)
AS AT DECEMBER 31, 2024
Operating and Capital Sections

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

(Do not crowd - add additional sheets)

Bonds and Notes Authorized but Not Issued must be disclosed in this Utility Capital
Section in the same manner as set forth in General Capital Fund on Sheet 8

POST CLOSING TRIAL BALANCE - WATER/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	68,367,792.76	11,233,702.00
BONDS PAYABLE		10,866,162.86
LOANS PAYABLE		-
CAPITAL LEASES PAYABLE		254,254.40
BOND ANTICIPATION NOTES		560,000.00
IMPROVEMENT AUTHORIZATIONS:		
FUNDED		1,319,880.09
UNFUNDED		3,373,722.55
CONTRACTS PAYABLE		
ENCUMBRANCES		3,640,878.19
DUE TO WATER/SEWER OPERATING		
RESERVE FOR AMORTIZATION		23,603,877.87
RESERVE FOR DEFERRED AMORTIZATION		5,264,486.09
RESERVE FOR DEBT SERVICE		252,000.00
RESERVE FOR GRANT RECEIVABLE		250,000.00
RESERVE FOR PAYMENT OF INFRASTRUCTURE LOANS		89,356.00
RESERVE FOR NJEB LOANS RECEIVABLE		7,368,781.00
RESERVE FOR PRELIMINARY COSTS - WELL		
DOWN PAYMENTS ON IMPROVEMENTS		-
CAPITAL IMPROVEMENT FUND		9,826.00
CAPITAL FUND BALANCE		280,865.71
TOTALS	68,367,792.76	68,367,792.76

(Do not crowd - add additional sheets)

POST CLOSING TRIAL BALANCE - UTILITY ASSESSMENT TRUST FUNDS

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

AS AT DECEMBER 31, 2024[illegible]

(Do not crowd - add additional sheets)

ANALYSIS OF WATER/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:	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

SCHEDULE OF WATER/SEWER UTILITY BUDGET - 2024

BUDGET REVENUES

Source	Budget	Received in Cash	Excess or Deficit*
Operating Surplus Anticipated	555,000.00	555,000.00	-
Operating Surplus Anticipated with Consent of Director of Local Government			-
Water/Sewer Rents	6,675,000.00	7,054,780.54	379,780.54
Miscellaneous	70,000.00	50,249.64	(19,750.36)
Water/Sewer Line Repairs	80,000.00	101,310.96	21,310.96
Riverview Hospital Settlement	85,000.00	85,000.00	-
Interest on Investments	110,000.00	123,764.42	13,764.42
Reserve for Debt Service		73,854.00	73,854.00
Capital Fund Balance			
Added by N.J.S.A. 40A:4-87:(List)	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
Water/Sewer Connection Fees	205,000.00		(205,000.00)
			-
Subtotal	7,780,000.00	8,043,959.56	263,959.56
Deficit (General Budget) **			-
	7,780,000.00	8,043,959.56	263,959.56

** 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		7,780,000.00
Added by N.J.S.A. 40A:4-87		
Emergency		
Total Appropriations		7,780,000.00
Add: Overexpenditures (See Footnote)		17,857.78
Total Appropriations and Overexpenditures		7,797,857.78
Deduct Expenditures:		
Paid or Charged	7,094,531.57	
Reserved	700,539.01	
Surplus (General Budget)**		
Total Expenditures		7,795,070.58
Unexpended Balance Canceled (See Footnote)		2,787.20

FOOTNOTES: - RE: OVEREXPENDITURES:
Every appropriation overexpended in the budget document must be marked with an * and must agree in aggregate with this item.
RE: UNEXPENDED BALANCES CANCELED:
Are not to be shown as "Paid or Charged" in the budget document. In all instances "Total Appropriations" and "Overexpenditures" must equal the sum of "Total Expenditures" and "Unexpended Balances Canceled"

STATEMENT OF 2024 OPERATION

WATER/SEWER UTILITY

NOTE: Section 1 of this sheet is required to be filled out ONLY IF the 2024 Water/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)")	8,043,959.56	
Miscellaneous Revenue Not Anticipated	42,057.33	
2023 Appropriation Reserves Canceled in 2024	68,761.38	
Total Revenue Realized		8,154,778.27
Expenditures:	xxxxxxxx	
Appropriations (Not Including "Surplus (General Budget)")	xxxxxxxx	
Paid or Charged	7,094,531.57	
Reserved	700,539.01	
Expended Without Appropriation	17,857.78	
Cash Refund of Prior Year's Revenue		
Total Expenditures	7,812,928.36	
Less: Deferred Charges Included in Above "Total Expenditures"		
Total Expenditures - As Adjusted		7,812,928.36
Excess		341,849.91
Budget Appropriation - Surplus (General Budget)**	300,000.00	
Remainder = Balance of Results of 2024 Operation ("Excess in Operations" - Sheet 46)	41,849.91	
Deficit		-
Anticipated Revenue - Deficit (General Budget)**	-	
Remainder = Balance of Results of 2024 Operation ("Operating Deficit - to Trial Balance" - Sheet 46)	-	

SECTION 2:

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

2023 Appropriation Reserves Canceled in 2024	68,761.38	
Less: Anticipated Deficit in 2023 Budget - Amount Received and Due from Current Fund - If none, enter 'None '		
* Excess (Revenue Realized)		68,761.38

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

RESULTS OF 2024 OPERATIONS - WATER/SEWER UTILITY

	Debit	Credit
Excess in Anticipated Revenues	xxxxxxxxxx	263,959.56
Unexpended Balances of Appropriations	xxxxxxxxxx	2,787.20
Miscellaneous Revenues Not Anticipated	xxxxxxxxxx	42,057.33
Unexpended Balances of 2023 Appropriation Reserves*	xxxxxxxxxx	68,761.38
Deficit in Anticipated Revenues	-	xxxxxxxxxx
Surplus of Prior Year to Current Fund	300,000.00	xxxxxxxxxx
Operating Deficit - to Trial Balance	xxxxxxxxxx	-
Excess in Operations - to Operating Surplus	77,565.47	xxxxxxxxxx
* See <u>restriction</u> in amount on Sheet 45, SECTION 2	377,565.47	377,565.47

OPERATING SURPLUS - WATER/SEWER UTILITY

	Debit	Credit
Balance - January 1, 2024	xxxxxxxxxx	2,030,937.38
Excess in Results of 2024 Operations	xxxxxxxxxx	77,565.47
Amount Appropriated in the 2024 Budget - Cash	555,000.00	xxxxxxxxxx
Amount Appropriated in 2024 Budget with Prior Written Consent of Director of Local Government Services		xxxxxxxxxx
Balance - December 31, 2024	1,553,502.85	xxxxxxxxxx
	2,108,502.85	2,108,502.85

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

Cash	2,500,021.50
Investments	
Interfund Accounts Receivable	
Subtotal	2,500,021.50
Deduct Cash Liabilities Marked with "C" on Trial Balance	964,376.43
Operating Surplus Cash or (Deficit in Operating Surplus Cash)	1,535,645.07
Other Assets Pledged to Surplus:*	
Deferred Charges #	17,857.78
Operating Deficit #	
Total Other Assets	17,857.78
# MAY NOT BE ANTICIPATED AS NON-CASH SURPLUS IN 2024 BUDGET.	1,553,502.85

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

SCHEDULE OF WATER/SEWER UTILITY ACCOUNTS RECEIVABLE

Balance December 31, 2023			\$	740,855.20
Increased by:				
Rents Levied			\$	6,863,185.61
Decreased by:				
Collections	\$	7,013,808.02		
Overpayments applied	\$	40,972.52		
Transfer to Liens	\$			
Other	\$			
			\$	7,054,780.54
Balance December 31, 2024			\$	549,260.27

SCHEDULE OF WATER/SEWER UTILITY LIENS

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

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

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

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

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

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

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

JUDGMENTS ENTERED AGAINST MUNICIPALITY AND NOT SATISFIED

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

UTILITY SPECIAL EMERGENCY

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

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

Chief Financial Officer

SCHEDULE OF BONDS ISSUED AND OUTSTANDING
AND 2025 DEBT SERVICE FOR BONDS
WATER/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			\$ 989,332.28
2025 Interest on Bonds		\$ 336,464.50	
WATER/SEWER UTILITY CAPITAL BONDS			
Outstanding - January 1, 2024	xxxxxxxxxx	11,830,495.14	
Issued	xxxxxxxxxx		
Paid	964,332.28	xxxxxxxxxx	
Outstanding - December 31, 2024	10,866,162.86	xxxxxxxxxx	
	11,830,495.14	11,830,495.14	
2025 Bond Maturities - Capital Bonds			\$ 989,332.28
2025 Interest on Bonds		\$ 336,464.50	

INTEREST ON BONDS - WATER/SEWER UTILITY BUDGET

2025 Interest on Bonds (*Items)	\$ 672,929.00	
Less: Interest Accrued to 12/31/2024 (Trial Balance)	\$ 50,005.71	
Subtotal	\$ 622,923.29	
Add: Interest to be Accrued as of 12/31/2025	\$ 45,227.58	
Required Appropriation 2025		\$ 668,150.87

LIST OF BONDS ISSUED DURING 2024

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

SCHEDULE OF LOANS ISSUED AND OUTSTANDING
AND 2025 DEBT SERVICE FOR LOANS
WATER/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		\$	
WATER/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 - WATER/SEWER UTILITY BUDGET

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

LIST OF LOANS ISSUED DURING 2024

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

SCHEDULE OF LOANS ISSUED AND OUTSTANDING
AND 2025 DEBT SERVICE FOR LOANS
WATER/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		\$	
WATER/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 - WATER/SEWER UTILITY BUDGET

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

LIST OF LOANS ISSUED DURING 2024

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

DEBT SERVICE FOR WATER/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.	23-085 Various Capital Improvements	560,000.00	3/14/2024	560,000.00	3/14/2025	4.00%		22,400.00	3/14/2025
2.									
3.									
4.									
5.									
6.									
7.									
8.									
9.									
TOTAL		560,000.00		560,000.00			-	22,400.00	

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

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

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

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

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

(Do not crowd - add additional sheets)

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

Title or Purpose of Issue	Original Amount Issued	Original Date of Issue*	Amount of Note Outstanding Dec. 31, 2024	Date of Maturity	Rate of Interest	2025		Interest Computed to (Insert Date)
						For Principal	For Interest	
1.								
2.								
3.								
4.								
5.								
6.								
7.								
8.								
9.								
TOTAL	560,000.00		560,000.00			-	22,400.00	

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

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

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

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

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

INTEREST ON NOTES - WATER/SEWER UTILITY BUDGET	
2025 Interest on Notes	\$ 22,400.00
Less: Interest Accrued to 12/31/2024 (Trial Balance)	\$ 17,857.78
Subtotal	\$ 4,542.22
Add: Interest to be Accrued as of 12/31/2025	\$ 18,000.00
Required Appropriation 2025	\$ 22,542.22

(Do not crowd - add additional sheets)

DEBT SERVICE SCHEDULE FOR WATER/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 WATER/SEWER UTILITY

Purpose	Amount Lease Obligation Outstanding Dec. 31, 2024	2025 Budget Requirements	
		For Prinicipal	For Interest/Fees
2017 MCIA Capital Lease Program	3,728.40	1,195.00	174.48
2021 MCIA Capital Lease Program	93,566.00	30,377.00	4,233.08
2023 MCIA Capital Lease Program	156,960.00	28,079.00	7,848.00
Total	254,254.40	59,651.00	12,255.56

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS WATER/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
8-24 Various 2008 Capital Improvements	14,750.00						14,750.00	-
13-14/15-11 Various 2013 Capital Improvements	85,111.13						85,111.13	-
15-10/17-16 Various 2015 Capital Improvements								
16-02 Water and Sewer Utility Meters	7,119.07			18,488.49			25,607.56	-
17-21/18-09/18-27 Various Water/Sewer Imp.		6,629.54			6,629.54			-
21-02 Various Water/Sewer Improvements	209,065.66				1,668.46		207,397.20	-
								-
2022-14 Various Improvements	451,385.87			6.49	38.71		451,353.65	-
23-06/23-18/24-01 Lead Service Line Replacement		782,530.00	4,960,000.00	1,184,413.62	2,690,242.53	(3,241,562.59)		995,138.50
Project								
23-08 Various Improvements		173,568.06		536,062.25	604,748.26			104,882.05
24-30 Various Water and Sewer Acquistions								
and Improvements			3,326,702.00		118,023.85	(399,315.60)	535,660.55	2,273,702.00
PAGE TOTALS	767,431.73	962,727.60	8,286,702.00	1,738,970.85	3,421,351.35	(3,640,878.19)	1,319,880.09	3,373,722.55

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

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS WATER/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	767,431.73	962,727.60	8,286,702.00	1,738,970.85	3,421,351.35	(3,640,878.19)	1,319,880.09	3,373,722.55
PAGE TOTALS	767,431.73	962,727.60	8,286,702.00	1,738,970.85	3,421,351.35	(3,640,878.19)	1,319,880.09	3,373,722.55

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

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS WATER/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	767,431.73	962,727.60	8,286,702.00	1,738,970.85	3,421,351.35	(3,640,878.19)	1,319,880.09	3,373,722.55
PAGE TOTALS	767,431.73	962,727.60	8,286,702.00	1,738,970.85	3,421,351.35	(3,640,878.19)	1,319,880.09	3,373,722.55

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

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS WATER/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	767,431.73	962,727.60	8,286,702.00	1,738,970.85	3,421,351.35	(3,640,878.19)	1,319,880.09	3,373,722.55
PAGE TOTALS	767,431.73	962,727.60	8,286,702.00	1,738,970.85	3,421,351.35	(3,640,878.19)	1,319,880.09	3,373,722.55

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

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS WATER/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	767,431.73	962,727.60	8,286,702.00	1,738,970.85	3,421,351.35	(3,640,878.19)	1,319,880.09	3,373,722.55
TOTALS	767,431.73	962,727.60	8,286,702.00	1,738,970.85	3,421,351.35	(3,640,878.19)	1,319,880.09	3,373,722.55

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

WATER/SEWER UTILITY CAPITAL FUND

SCHEDULE OF CAPITAL IMPROVEMENT FUND

	Debit	Credit
Balance - January 1, 2024	xxxxxxxxx	3,074.00
Received from 2024 Budget Appropriation	xxxxxxxxx	100,000.00
	xxxxxxxxx	
Improvement Authorizations Canceled (financed in whole by the Capital Improvement Fund)	xxxxxxxxx	
List by Improvements - Direct Charges Made for Preliminary Costs:	xxxxxxxxx	xxxxxxxxx
		xxxxxxxxx
		xxxxxxxxx
		xxxxxxxxx
		xxxxxxxxx
		xxxxxxxxx
		xxxxxxxxx
		xxxxxxxxx
		xxxxxxxxx
Appropriated to Finance Improvement Authorizations	93,248.00	xxxxxxxxx
		xxxxxxxxx
Balance - December 31, 2024	9,826.00	xxxxxxxxx
	103,074.00	103,074.00

WATER/SEWER UTILITY CAPITAL FUND

SCHEDULE OF DOWN PAYMENTS ON IMPROVEMENTS

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

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

WATER/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
				Grants
24-30 Various Water and Sdwer				
Acquisitions and Imp.	3,326,702.00	2,273,702.00	93,248.00	959,752.00
	3,326,702.00	2,273,702.00	93,248.00	959,752.00

WATER/SEWER UTILITY CAPITAL FUND
STATEMENT OF CAPITAL SURPLUS

2024

	Debit	Credit
Balance - January 1, 2024	xxxxxxxxx	279,020.71
Premium on Sale of Bonds	xxxxxxxxx	
Funded Improvement Authorizations Canceled	xxxxxxxxx	
Miscellaneous		1,845.00
Appropriated to Finance Improvement Authorization		xxxxxxxxx
Appropriation to 2024 Budget Reserve		xxxxxxxxx
Balance - December 31, 2024	280,865.71	xxxxxxxxx
	280,865.71	280,865.71

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 - PARKING UTILITY FUND

AS AT DECEMBER 31, 2024
Operating and Capital Sections

(Separately Stated)

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

Title of Account	Debit	Credit
Cash	1,925,392.94	
Investments		
Due from -		
Due from -		
Receivables Offset with Reserves:		
Consumer Accounts Receivable	-	
Liens Receivable	-	
Deferred Charges (Sheet 48)		
Cash Liabilities:		
Appropriation Reserves		192,016.10
Encumbrances Payable		9,005.23
Accrued Interest on Bonds and Notes		9,274.48
Due to -		
Reserve for Parking Fee Variances		
Reserve for Insurance Proceeds		
Subtotal - Cash Liabilities		210,295.81 "C"
Reserve for Consumer Accounts and Lien Receivable		
Fund Balance		1,715,097.13
Total	1,925,392.94	1,925,392.94

(Do not crowd - add additional sheets)

POST CLOSING
TRIAL BALANCE - PARKING UTILITY FUND (cont'd)
AS AT DECEMBER 31, 2024
Operating and Capital Sections

Title of Account	Debit	Credit
CAPITAL SECTION:		
Est. Proceeds Bonds and Notes Authorized		XXXXXXXXXX
Bonds and Notes Authorized but Not Issued	XXXXXXXXXX	-
CASH	740,988.35	
DUE FROM CURRENT FUND		
FIXED CAPITAL:		
COMPLETED	5,213,488.21	
AUTHORIZED AND UNCOMPLETED	3,221,000.00	
PAGE TOTALS	9,175,476.56	-

Sheet 41a

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 - PARKING 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	9,175,476.56	-
BONDS PAYABLE		2,770,000.00
LOANS PAYABLE		-
CAPITAL LEASES PAYABLE		-
BOND ANTICIPATION NOTES		-
IMPROVEMENT AUTHORIZATIONS:		
FUNDED		60,264.28
UNFUNDED		-
CONTRACTS PAYABLE		
ENCUMBRANCES		478,354.34
DUE TO WATER/SEWER OPERATING		
RESERVE FOR AMORTIZATION		4,543,488.21
RESERVE FOR DEFERRED AMORTIZATION		1,121,000.00
RESERVE FOR DEBT SERVICE		3,778.19
DOWN PAYMENTS ON IMPROVEMENTS		-
CAPITAL IMPROVEMENT FUND		128,400.00
CAPITAL FUND BALANCE		70,191.54
TOTALS	9,175,476.56	9,175,476.56

(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 PARKING 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:	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

SCHEDULE OF PARKING UTILITY BUDGET - 2024

BUDGET REVENUES

Source	Budget	Received in Cash	Excess or Deficit*
Operating Surplus Anticipated		-	-
Operating Surplus Anticipated with Consent of Director of Local Government			-
Paring Fees	1,660,000.00	2,430,170.50	770,170.50
Interest on Investments	40,000.00	141,081.19	101,081.19
			-
			-
			-
Reserve for Debt Service			-
Capital Fund Balance			
Added by N.J.S.A. 40A:4-87:(List)	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
			-
			-
Subtotal	1,700,000.00	2,571,251.69	871,251.69
Deficit (General Budget) **			-
	1,700,000.00	2,571,251.69	871,251.69

** 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		1,700,000.00
Added by N.J.S.A. 40A:4-87		
Emergency		
Total Appropriations		1,700,000.00
Add: Overexpenditures (See Footnote)		
Total Appropriations and Overexpenditures		1,700,000.00
Deduct Expenditures:		
Paid or Charged	1,507,980.50	
Reserved	192,016.10	
Surplus (General Budget)**		
Total Expenditures		1,699,996.60
Unexpended Balance Canceled (See Footnote)		3.40

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

PARKING UTILITY

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

SECTION 1:

Revenue Realized:	xxxxxxxx	
Budget Revenue (Not Including "Deficit (General Budget)")	2,571,251.69	
Miscellaneous Revenue Not Anticipated		
2023 Appropriation Reserves Canceled in 2024	220,064.97	
Total Revenue Realized		2,791,316.66
Expenditures:	xxxxxxxx	
Appropriations (Not Including "Surplus (General Budget)")	xxxxxxxx	
Paid or Charged	1,507,980.50	
Reserved	192,016.10	
Expended Without Appropriation		
Cash Refund of Prior Year's Revenue		
Total Expenditures	1,699,996.60	
Less: Deferred Charges Included in Above "Total Expenditures"		
Total Expenditures - As Adjusted		1,699,996.60
Excess		1,091,320.06
Budget Appropriation - Surplus (General Budget)**	900,000.00	
Remainder = Balance of Results of 2024 Operation ("Excess in Operations" - Sheet 46)	191,320.06	
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 Parking Utility for 2023

2023 Appropriation Reserves Canceled in 2024	220,064.97	
Less: Anticipated Deficit in 2023 Budget - Amount Received and Due from Current Fund - If none, enter 'None '		
* Excess (Revenue Realized)		220,064.97

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

RESULTS OF 2024 OPERATIONS - PARKING UTILITY

	Debit	Credit
Excess in Anticipated Revenues	xxxxxxxxxx	871,251.69
Unexpended Balances of Appropriations	xxxxxxxxxx	3.40
Miscellaneous Revenues Not Anticipated	xxxxxxxxxx	-
Unexpended Balances of 2023 Appropriation Reserves*	xxxxxxxxxx	220,064.97
Cancelled Reserves		235,897.10
Deficit in Anticipated Revenues	-	xxxxxxxxxx
		xxxxxxxxxx
Operating Deficit - to Trial Balance	xxxxxxxxxx	-
Excess in Operations - to Operating Surplus	1,327,217.16	xxxxxxxxxx
* See <u>restriction</u> in amount on Sheet 45, SECTION 2	1,327,217.16	1,327,217.16

OPERATING SURPLUS - PARKING UTILITY

	Debit	Credit
Balance - January 1, 2024	xxxxxxxxxx	1,287,879.97
Excess in Results of 2024 Operations	xxxxxxxxxx	1,327,217.16
Amount Appropriated in the 2024 Budget - Cash	-	xxxxxxxxxx
Amount Appropriated in 2024 Budget with Prior Written Consent of Director of Local Government Services		xxxxxxxxxx
Surplus of Prior Year to Current Fund	900,000.00	
Balance - December 31, 2024	1,715,097.13	xxxxxxxxxx
	2,615,097.13	2,615,097.13

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

Cash	1,925,392.94
Investments	
Interfund Accounts Receivable	
Subtotal	1,925,392.94
Deduct Cash Liabilities Marked with "C" on Trial Balance	210,295.81
Operating Surplus Cash or (Deficit in Operating Surplus Cash)	1,715,097.13
Other Assets Pledged to Surplus:*	
Deferred Charges #	
Operating Deficit #	
Total Other Assets	-
# MAY NOT BE ANTICIPATED AS NON-CASH SURPLUS IN 2024 BUDGET.	1,715,097.13

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

SCHEDULE OF PARKING UTILITY ACCOUNTS RECEIVABLE

Balance December 31, 2023			\$	
Increased by:				
Rents Levied			\$	
Decreased by:				
Collections	\$			
Overpayments applied	\$			
Transfer to Liens	\$			
Other	\$			
			\$	-
Balance December 31, 2024			\$	-

SCHEDULE OF PARKING UTILITY LIENS

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

DEFERRED CHARGES
- MANDATORY CHARGES ONLY -
PARKING UTILITY FUND

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

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

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

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

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

JUDGMENTS ENTERED AGAINST MUNICIPALITY AND NOT SATISFIED

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

UTILITY SPECIAL EMERGENCY

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
PARKING 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		\$	
PARKING UTILITY CAPITAL BONDS			
Outstanding - January 1, 2024	xxxxxxxxxx	2,970,000.00	
Issued	xxxxxxxxxx		
Paid	200,000.00	xxxxxxxxxx	
Outstanding - December 31, 2024	2,770,000.00	xxxxxxxxxx	
	2,970,000.00	2,970,000.00	
2025 Bond Maturities - Capital Bonds			\$ 215,000.00
2025 Interest on Bonds		\$ 111,293.76	

INTEREST ON BONDS - PARKING UTILITY BUDGET

2025 Interest on Bonds (*Items)	\$ 111,293.76	
Less: Interest Accrued to 12/31/2024 (Trial Balance)	\$ 9,274.48	
Subtotal	\$ 102,019.28	
Add: Interest to be Accrued as of 12/31/2025	\$ 8,420.31	
Required Appropriation 2025		\$ 110,439.59

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
PARKING 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		\$	
PARKING 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 - PARKING UTILITY BUDGET

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

LIST OF BONDS ISSUED DURING 2024

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

SCHEDULE OF LOANS ISSUED AND OUTSTANDING
AND 2025 DEBT SERVICE FOR LOANS
PARKING 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		\$	
PARKING 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 - PARKING UTILITY BUDGET

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

LIST OF BONDS ISSUED DURING 2024

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

DEBT SERVICE FOR PARKING 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 PARKING 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 - PARKING 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 PARKING 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 **	
	-		-			-	-	

Sheet 51

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

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

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

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

SCHEDULE OF CAPITAL LEASE PROGRAM OBLIGATIONS PARKING UTILITY

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

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS PARKING (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
18-35 Various Parking Utility Improvements	171,207.69				171,207.69		-	
19-73 Various Parking Utility Improvements	856,282.18			60,424.87	378,088.43	(478,354.34)	60,264.28	
Total 70000-	1,027,489.87	-	-	60,424.87	549,296.12	(478,354.34)	60,264.28	-

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

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS PARKING (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	1,027,489.87	-	-	60,424.87	549,296.12	(478,354.34)	60,264.28	-
PAGE TOTALS	1,027,489.87	-	-	60,424.87	549,296.12	(478,354.34)	60,264.28	-

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

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS PARKING (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	1,027,489.87	-	-	60,424.87	549,296.12	(478,354.34)	60,264.28	-
PAGE TOTALS	1,027,489.87	-	-	60,424.87	549,296.12	(478,354.34)	60,264.28	-

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

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS PARKING (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	1,027,489.87	-	-	60,424.87	549,296.12	(478,354.34)	60,264.28	-
PAGE TOTALS	1,027,489.87	-	-	60,424.87	549,296.12	(478,354.34)	60,264.28	-

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

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS PARKING (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	1,027,489.87	-	-	60,424.87	549,296.12	(478,354.34)	60,264.28	-
TOTALS	1,027,489.87	-	-	60,424.87	549,296.12	(478,354.34)	60,264.28	-

Sheet 52
Totals

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

PARKING UTILITY CAPITAL FUND

SCHEDULE OF CAPITAL IMPROVEMENT FUND

	Debit	Credit
Balance - January 1, 2024	xxxxxxxx	28,400.00
Received from 2024 Budget Appropriation	xxxxxxxx	100,000.00
	xxxxxxxx	
Improvement Authorizations Canceled (financed in whole by the Capital Improvement Fund)	xxxxxxxx	
List by Improvements - Direct Charges Made for Preliminary Costs:	xxxxxxxx	xxxxxxxx
		xxxxxxxx
		xxxxxxxx
		xxxxxxxx
		xxxxxxxx
		xxxxxxxx
		xxxxxxxx
		xxxxxxxx
		xxxxxxxx
Appropriated to Finance Improvement Authorizations		xxxxxxxx
		xxxxxxxx
Balance - December 31, 2024	128,400.00	xxxxxxxx
	128,400.00	128,400.00

PARKING UTILITY CAPITAL FUND

SCHEDULE OF DOWN PAYMENTS ON IMPROVEMENTS

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

*The full amount of the 2025 budget appropriation should be transferred to this account unless the balance of the appropriation is to be permitted to lapse.

PARKING UTILITY CAPITAL FUND

CAPITAL IMPROVEMENTS AUTHORIZED IN 2025
AND DOWN PAYMENTS (N.J.S.A. 40A:2-11)

Purpose	Amount Appropriated	Total Obligations Authorized	Down Payment Provided by Ordinance	Amount of Down Payment in Budget of 2025 or Prior Years
	-	-	-	-

PARKING UTILITY FUND
STATEMENT OF CAPITAL SURPLUS

2025

	Debit	Credit
Balance - January 1, 2024	xxxxxxxxx	70,191.54
Premium on Sale of Bonds	xxxxxxxxx	
Funded Improvement Authorizations Canceled	xxxxxxxxx	
Miscellaneous		
Appropriated to Finance Improvement Authorization		xxxxxxxxx
Appropriation to 2025 Budget Reserve		xxxxxxxxx
Balance - December 31, 2024	70,191.54	xxxxxxxxx
	70,191.54	70,191.54