

Annual Financial Statement - Key Input

Municipal and County AFS Version 2025.0

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

Required Information	Responses and Data	
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Name and County of Municipality	Lavallette Borough, Ocean County	▼	*Counties will be lis
Full Name of Municipality/County	BOROUGH OF LAVALLETTE		
County of Municipality / County	OCEAN		
Name of Municipality / County	LAVALLETTE		
Type	BOROUGH		
Federal ID #			
Governing Body Type	COUNCIL MEMBERS		

Address	1306 Grand Central Avenue	
Address		
Phone	732-793-7477	
Fax	732-830-8248	

		Certificate #
Chief Financial Officer	Christine Sierfeld	N-0798
Registered Municipal Accountant	Robert S. Oliwa	
Year Ending		12/31/2025

DATES	Balance - January 1, 2025	
	Balance - December 31, 2025	
	Outstanding - January 1, 2025	
	Outstanding - December 31, 2025	
Year End	12/31/2025	
Next Year End	12/31/2026	

Budget Year	2026
AFS Year	2025
PY	2024

Population Last Census (2020)	1,787
Net Valuation Taxable 2025	2,449,044,900
Muni Code	1515

SELECT FISCAL YEAR TYPE:	CALENDAR YEAR MUNICIPALITIES	
Calendar	ANNUAL FINANCIAL STATEMENT FOR THE YEAR 2025	
	COUNTIES - JANUARY 26, 2026	
	MUNICIPALITIES - FEBRUARY 10, 2026	
	AS AT DECEMBER 31, 2025	
	Dec. 31, 2024	
	Dec. 31, 2025	
	Jan. 1, 2025	
	YEAR - 2024	
	YEAR - 2025	

HOW MANY UTILITIES DOES THE ENTITY HAVE:		3
	UTILITY NAME	TYPE
UTILITY 1	Water	Water
UTILITY 2	Sewer	Sewer
UTILITY 3	Electric	Electric
UTILITY 4		
UTILITY 5		
UTILITY 6		

ANNUAL FINANCIAL STATEMENT FOR THE YEAR 2025 (UNAUDITED)

POPULATION LAST CENSUS 1,787
NET VALUATION TAXABLE 2025 2,449,044,900
MUNICODE 1515

FIVE DOLLARS PER DAY PENALTY IF NOT FILED BY:
COUNTIES - JANUARY 26, 2026
MUNICIPALITIES - FEBRUARY 10, 2026

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 LAVALLETTE , County of OCEAN

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 roliswa@oliwacpas.com
Title Borough Auditor RMA #414

(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, Christine Sierfeld , am the Chief Financial Officer, License # N-0798 , of the BOROUGH of LAVALLETTE , County of OCEAN 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, 2025, 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, 2025.

Signature csierfeld@lavallette.org
Title Chief Financial Officer
Address 1306 Grand Central Avenue
Phone Number 732-793-7477
Fax Number 732-830-8248

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 **LAVALLETTE** as of as of December 31, 2025 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, 2025 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:

Robert S. Oliwa
(Registered Municipal Accountant)

Oliwa & Company, CPA's
(Firm Name)

3 Broad Street
(Address)

Freehold, NJ 07728
(Address)

732-780-5106
(Phone Number)

732-780-3522
(Fax Number)

Certified by me

this 2nd day March, 2026

**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 2026.
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 LAVALLETTE
Chief Financial Officer:	Christine Sierfeld
Signature:	csierfeld@lavallette.org
Certificate #:	N-0798
Date:	3/2/2026

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 LAVALLETTE
Chief Financial Officer:	
Signature:	
Certificate #:	
Date:	

NO ENTRY
Fed I.D. #

BOROUGH OF LAVALLETTE
Municipality

OCEAN
County

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

Fiscal Year Ending: December 31, 2025

	(1) Federal programs Expended (administered by the state)	(2) State Programs Expended	(3) Other Federal Programs Expended
TOTAL	\$ _____	\$ <u>172,929.69</u>	\$ <u>2,532,763.76</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.

csierfeld@lavallette.org
Signature of Chief Financial Officer

3/2/2026
Date

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**POST CLOSING
TRIAL BALANCE - TRUST FUNDS
(Assessment Section Must Be Separately Stated)
AS AT DECEMBER 31, 2025**

Title of Account	Debit	Credit
ANIMAL CONTROL TRUST FUND		
CASH	784.80	
RESERVE FOR ANIMAL CONTROL TRUST FUND		784.80
FUND TOTALS	784.80	784.80
ASSESSMENT TRUST FUND		
CASH	-	
DUE TO -		
RESERVE FOR:		
FUND TOTALS	-	-
MUNICIPAL OPEN SPACE TRUST FUND		
CASH	-	
FUND TOTALS	-	-
LOSAP TRUST FUND		
CASH	-	
FUND TOTALS	-	-

(Do not crowd - add additional sheets)

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, 2024	RECEIPTS					Disbursements	Balance Dec. 31, 2025
		Assessments and Liens	Current Budget					
Assessment Serial Bond Issues:	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
								-
								-
								-
								-
								-
Assessment Bond Anticipation Note Issues:	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
								-
								-
								-
								-
								-
Other Liabilities								-
Trust Surplus								-
*Less Assets "Unfinanced"	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
								-
								-
								-
								-
								-
	-	-	-	-	-	-	-	-

Sheet 7

*Show as red figure

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

Grant	Balance Jan. 1, 2025	2025 Budget Revenue Realized	Received	Other	Cancelled	Balance Dec. 31, 2025
CDBG - Handicap Accessibility Improvements - New York	-					-
Avenue	7,298.65					7,298.65
Recycling Tonnage Grant	-	6,299.61	6,299.61			-
Clean Communities Program	-	15,691.76	15,691.76			-
Body Armor Replacement Fund	-	1,305.46		(1,305.46)		-
Local Arts Program	2,500.00		625.00			1,875.00
Verizon - Lighting Detection System	-	20,000.00	20,000.00			-
Local Recreation Improvement	-	63,000.00	52,822.00			10,178.00
Cops in Shops	-	2,880.00	1,858.56			1,021.44
County of Ocean - Stormwater Improvement Project	2,600,000.00		1,958,865.69			641,134.31
Donation Lavallette PTO - Scoreboard	-	10,000.00	10,000.00			-
NJDEP - Jake's Law	-	489,000.00				489,000.00
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PAGE TOTALS	2,609,798.65	608,176.83	2,066,162.62	(1,305.46)	-	1,150,507.40

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

Grant	Balance Jan. 1, 2025	2025 Budget Revenue Realized	Received	Other	Cancelled	Balance Dec. 31, 2025
PREVIOUS PAGE TOTALS	2,609,798.65	608,176.83	2,066,162.62	(1,305.46)	-	1,150,507.40
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PAGE TOTALS	2,609,798.65	608,176.83	2,066,162.62	(1,305.46)	-	1,150,507.40

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

Grant	Balance Jan. 1, 2025	2025 Budget Revenue Realized	Received	Other	Cancelled	Balance Dec. 31, 2025
PREVIOUS PAGE TOTALS	2,609,798.65	608,176.83	2,066,162.62	(1,305.46)	-	1,150,507.40
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TOTALS	2,609,798.65	608,176.83	2,066,162.62	(1,305.46)	-	1,150,507.40

Sheet 10
Totals

**SCHEDULE OF APPROPRIATED RESERVES FOR
FEDERAL AND STATE GRANTS**

Grant	Balance Jan. 1, 2025	Transferred from 2025 Budget Appropriations		Expended	Other	Cancelled	Balance Dec. 31, 2025
		Budget	Appropriation By 40A:4-87				
Alcohol Education and Rehabilitation Fund	2,790.52						2,790.52
Drunk Driving Enforcement Fund	4,083.25			3,269.73			813.52
Recycling Tonnage Grant	19,128.10		6,299.61	4,444.44			20,983.27
Body Armor Replacement Fund	4,041.73	1,305.46					5,347.19
County of Ocean - Stormwater Improvement Project	2,463,300.00			2,524,056.55	79,286.00		18,529.45
Clean Communities	-		15,691.76	15,691.76			-
NJDEP - Jake's Law	-		489,000.00	72,682.00			416,318.00
NJDEP - Water Resources Management Stormwater	-						-
Assistance	1,158.24			13,841.76	13,841.76		1,158.24
CDBG - Handicap Accessibility Improvements - Philadelphia	-						-
Avenue	30.00			30.00			-
CDBG - Handicap Accessibility Improvements - New York	-						-
Avenue	6,818.65			6,818.65			-
Cops in Shops	-	2,880.00		1,858.56			1,021.44
Verizon - Lighting Detection System	-	20,000.00		20,000.00			-
Local Recreation Improvement	-	63,000.00		63,000.00			-
Donation Lavallette PTO - Scoreboard	-	10,000.00		6,233.00			3,767.00
	-						-
	-						-
PAGE TOTALS	2,501,350.49	97,185.46	510,991.37	2,731,926.45	93,127.76	-	470,728.63

**SCHEDULE OF APPROPRIATED RESERVES FOR
FEDERAL AND STATE GRANTS**

Grant	Balance Jan. 1, 2025	Transferred from 2025 Budget Appropriations		Expended	Other	Cancelled	Balance Dec. 31, 2025
		Budget	Appropriation By 40A:4-87				
PREVIOUS PAGE TOTALS	2,501,350.49	97,185.46	510,991.37	2,731,926.45	93,127.76	-	470,728.63
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PAGE TOTALS	2,501,350.49	97,185.46	510,991.37	2,731,926.45	93,127.76	-	470,728.63

**SCHEDULE OF APPROPRIATED RESERVES FOR
FEDERAL AND STATE GRANTS**

Grant	Balance Jan. 1, 2025	Transferred from 2025 Budget Appropriations		Expended	Other	Cancelled	Balance Dec. 31, 2025
		Budget	Appropriation By 40A:4-87				
PREVIOUS PAGE TOTALS	2,501,350.49	97,185.46	510,991.37	2,731,926.45	93,127.76	-	470,728.63
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PAGE TOTALS	2,501,350.49	97,185.46	510,991.37	2,731,926.45	93,127.76	-	470,728.63

SCHEDULE OF APPROPRIATED RESERVES FOR FEDERAL AND STATE GRANTS

Grant	Balance Jan. 1, 2025	Transferred from 2025 Budget Appropriations		Expended	Other	Cancelled	Balance Dec. 31, 2025
		Budget	Appropriation By 40A:4-87				
PREVIOUS PAGE TOTALS	2,501,350.49	97,185.46	510,991.37	2,731,926.45	93,127.76	-	470,728.63
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TOTALS	2,501,350.49	97,185.46	510,991.37	2,731,926.45	93,127.76	-	470,728.63

Sheet 11
Totals

**SCHEDULE OF UNAPPROPRIATED RESERVES FOR
FEDERAL AND STATE GRANTS**

Grant	Balance Jan. 1, 2025	Transferred from 2025 Budget Appropriations		Received	Other	Balance Dec. 31, 2025
		Budget	Appropriation By 40A:4-87			
PREVIOUS PAGE TOTALS	-	-	-	-	-	-
Body Armor Replacement Fund	1,305.46	1,305.46				-
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TOTALS	1,305.46	1,305.46	-	-	-	-

Sheet 12
Totals

*LOCAL DISTRICT SCHOOL TAX

	Debit	Credit
Balance - January 1, 2025	XXXXXXXXXX	XXXXXXXXXX
School Tax Payable #	XXXXXXXXXX	1,477,817.22
School Tax Deferred (Not in excess of 50% of Levy - 2024 - 2025)	XXXXXXXXXX	777,957.38
Levy School Year July 1, 2025 - June 30, 2026	XXXXXXXXXX	4,453,940.00
Levy Calendar Year 2025	XXXXXXXXXX	
Paid	4,459,925.50	XXXXXXXXXX
Balance - December 31, 2025	XXXXXXXXXX	XXXXXXXXXX
School Tax Payable #	1,471,831.72	XXXXXXXXXX
School Tax Deferred (Not in excess of 50% of Levy - 2025 - 2026)	777,957.38	XXXXXXXXXX
	6,709,714.60	6,709,714.60

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

Must include unpaid requisitions.

REGIONAL SCHOOL TAX

(Provide a separate statement for each Regional District involved)

	Debit	Credit
Balance - January 1, 2025	XXXXXXXXXX	XXXXXXXXXX
School Tax Payable #	XXXXXXXXXX	
School Tax Deferred (Not in excess of 50% of Levy - 2024 - 2025)	XXXXXXXXXX	
Levy School Year July 1, 2025 - June 30, 2026	XXXXXXXXXX	
Levy Calendar Year 2025	XXXXXXXXXX	
Paid		XXXXXXXXXX
Balance - December 31, 2025	XXXXXXXXXX	XXXXXXXXXX
School Tax Payable #	-	XXXXXXXXXX
School Tax Deferred (Not in excess of 50% of Levy - 2025 - 2026)		XXXXXXXXXX
# Must include unpaid requisitions.	-	-

REGIONAL HIGH SCHOOL TAX

	Debit	Credit
Balance - January 1, 2025	XXXXXXXXXX	XXXXXXXXXX
School Tax Payable #	XXXXXXXXXX	
School Tax Deferred (Not in excess of 50% of Levy - 2024 - 2025)	XXXXXXXXXX	
Levy School Year July 1, 2025 - June 30, 2026	XXXXXXXXXX	
Levy Calendar Year 2025	XXXXXXXXXX	
Paid		XXXXXXXXXX
Balance - December 31, 2025	XXXXXXXXXX	XXXXXXXXXX
School Tax Payable #	-	XXXXXXXXXX
School Tax Deferred (Not in excess of 50% of Levy - 2025 - 2026)		XXXXXXXXXX
# Must include unpaid requisitions.	-	-

COUNTY TAXES PAYABLE

	Debit	Credit
Balance - January 1, 2025	XXXXXXXXXX	XXXXXXXXXX
County Taxes	XXXXXXXXXX	
Due County for Added and Omitted Taxes	XXXXXXXXXX	60,039.69
2025 Levy:	XXXXXXXXXX	XXXXXXXXXX
General County	XXXXXXXXXX	11,242,906.71
County Library	XXXXXXXXXX	1,124,983.18
County Health	XXXXXXXXXX	665,451.93
County Open Space Preservation	XXXXXXXXXX	478,309.73
Due County for Added and Omitted Taxes	XXXXXXXXXX	61,165.97
Paid	13,571,691.24	XXXXXXXXXX
Balance - December 31, 2025	XXXXXXXXXX	XXXXXXXXXX
County Taxes		XXXXXXXXXX
Due County for Added and Omitted Taxes	61,165.97	XXXXXXXXXX
	13,632,857.21	13,632,857.21

SPECIAL DISTRICT TAXES

	Debit	Credit
Balance - January 1, 2025	XXXXXXXXXX	
2025 Levy: (List Each Type of District Tax Separately - See Footnote)	XXXXXXXXXX	XXXXXXXXXX
Fire -	XXXXXXXXXX	XXXXXXXXXX
Sewer -	XXXXXXXXXX	XXXXXXXXXX
Water -	XXXXXXXXXX	XXXXXXXXXX
Garbage -	XXXXXXXXXX	XXXXXXXXXX
	XXXXXXXXXX	XXXXXXXXXX
	XXXXXXXXXX	XXXXXXXXXX
	XXXXXXXXXX	XXXXXXXXXX
Total 2025 Levy	XXXXXXXXXX	-
Paid		XXXXXXXXXX
Balance - December 31, 2025	-	XXXXXXXXXX
	-	-

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

STATEMENT OF GENERAL BUDGET REVENUES 2025

Source	Budget -01	Realized -02	Excess or Deficit* -03
Surplus Anticipated	2,000,000.00	2,000,000.00	-
Surplus Anticipated with Prior Written Consent of Director of Local Government Services			-
Miscellaneous Revenue Anticipated:	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx
Adopted Budget	1,818,935.91	2,161,657.75	342,721.84
Added by N.J.S.A. 40A:4-87 (List on 17a)	510,991.37	510,991.37	-
			-
			-
Total Miscellaneous Revenue Anticipated	2,329,927.28	2,672,649.12	342,721.84
Receipts from Delinquent Taxes	97,000.00	122,011.67	25,011.67
Amount to be Raised by Taxation:	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx
(a) Local Tax for Municipal Purposes	6,855,881.00	xxxxxxxxxx	xxxxxxxxxx
(b) Addition to Local District School Tax		xxxxxxxxxx	xxxxxxxxxx
(c) Minimum Library Tax		xxxxxxxxxx	xxxxxxxxxx
Total Amount to be Raised by Taxation	6,855,881.00	7,181,103.45	325,222.45
	11,282,808.28	11,975,764.24	692,955.96

ALLOCATION OF CURRENT TAX COLLECTIONS

	Debit	Credit
Current Taxes Realized in Cash (Total of Item 10 or 14 on Sheet 22)	xxxxxxxxxx	24,782,860.97
Amount to be Raised by Taxation	xxxxxxxxxx	xxxxxxxxxx
Local District School Tax	4,453,940.00	xxxxxxxxxx
Regional School Tax	-	xxxxxxxxxx
Regional High School Tax	-	xxxxxxxxxx
County Taxes	13,511,651.55	xxxxxxxxxx
Due County for Added and Omitted Taxes	61,165.97	xxxxxxxxxx
Special District Taxes	-	xxxxxxxxxx
Municipal Open Space Tax		xxxxxxxxxx
Municipal Arts and Culture Tax		xxxxxxxxxx
Reserve for Uncollected Taxes	xxxxxxxxxx	425,000.00
Deficit in Required Collection of Current Taxes (or)	xxxxxxxxxx	-
Balance for Support of Municipal Budget (or)	7,181,103.45	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.	25,207,860.97	25,207,860.97

STATEMENT OF GENERAL BUDGET APPROPRIATIONS 2025

2025 Budget As Adopted		10,771,816.91
2025 Budget - Added by N.J.S.A. 40A:4-87		510,991.37
Appropriated for 2025 (Budget Statement Item 9)		11,282,808.28
Appropriated for 2025 by Emergency Appropriation (Budget Statement Item 9)		
Total General Appropriations (Budget Statement Item 9)		11,282,808.28
Add: Overexpenditures (see footnote)		
Total Appropriations and Overexpenditures		11,282,808.28
Deduct Expenditures:		
Paid or Charged [Budget Statement Item (L)]	10,060,447.61	
Paid or Charged - Reserve for Uncollected Taxes	425,000.00	
Reserved	424,548.51	
Total Expenditures		10,909,996.12
Unexpended Balances Canceled (see footnote)		372,812.16

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)

2025 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 2025 OPERATIONS

CURRENT FUND

	Debit	Credit
Excess of Anticipated Revenues:	XXXXXXXXXX	XXXXXXXXXX
Miscellaneous Revenues anticipated	XXXXXXXXXX	342,721.84
Delinquent Tax Collections	XXXXXXXXXX	25,011.67
	XXXXXXXXXX	
Required Collection of Current Taxes	XXXXXXXXXX	325,222.45
Unexpended Balances of 2025 Budget Appropriations	XXXXXXXXXX	372,812.16
Miscellaneous Revenue Not Anticipated	XXXXXXXXXX	489,726.98
Miscellaneous Revenue Not Anticipated:		
Proceeds of Sale of Foreclosed Property (Sheet 27)	XXXXXXXXXX	-
Payments in Lieu of Taxes on Real Property	XXXXXXXXXX	
Sale of Municipal Assets	XXXXXXXXXX	
Unexpended Balances of 2024 Appropriation Reserves	XXXXXXXXXX	502,707.49
Prior Years Interfunds Returned in 2025	XXXXXXXXXX	14,014.94
Deferred School Tax Revenue: (See School Taxes, Sheets 13 & 14)	XXXXXXXXXX	XXXXXXXXXX
Balance - January 1, 2025	777,957.38	XXXXXXXXXX
Balance - December 31, 2025	XXXXXXXXXX	777,957.38
Deficit in Anticipated Revenues:	XXXXXXXXXX	XXXXXXXXXX
Miscellaneous Revenues Anticipated	-	XXXXXXXXXX
Delinquent Tax Collections	-	XXXXXXXXXX
		XXXXXXXXXX
Required Collection on Current Taxes	-	XXXXXXXXXX
Interfund Advances Originating in 2025	251,671.32	XXXXXXXXXX
Deficit Balance - To Trial Balance (Sheet 3)	XXXXXXXXXX	-
Surplus Balance - To Surplus (Sheet 21)	1,820,546.21	XXXXXXXXXX
	2,850,174.91	2,850,174.91

**SCHEDULE OF MISCELLANEOUS REVENUES
NOT ANTICIPATED**

Source	Amount Realized
PREVIOUS PAGE TOTALS	-
Zoning Application Fees	62,465.00
Sale of Assets	58,150.00
Verizon Mobile Contract	50,537.76
Lavallette Post Office Rent	48,654.00
T-Mobile and Metro PCS	45,045.00
Off-Duty Police Administrative Fee	45,013.38
Construction Office Rent	36,000.00
For Profit Vendor Activities Fees	33,482.48
Insurance Reimbursements	28,121.98
Beach Credit Card Fees	19,644.69
Recreation Fees	17,935.00
Appliance/Cleanup Fees	12,040.00
Other Miscellaneous Revenue	11,763.66
Street Openings	6,460.00
Gazebo/Pavilion Use Fee	5,400.00
Rental Inspection Fees	2,465.13
Residential Parking Permit Fee	1,650.00
Prosecutor's Special Programs	1,120.00
Renter Registration Fees	1,000.00
Facilities Use Permit Fees	675.00
Returned Check Charges	600.00
Senior Citizens and Veterans Administrative Fee	567.50
Film Permit Fees	350.00
Waterfront Owners Lists	330.00
Police Reports	256.40
Total Amount of Miscellaneous Revenues Not Anticipated (Sheet 19)	489,726.98

**SURPLUS - CURRENT FUND
YEAR 2025**

	Debit	Credit
1. Balance - January 1, 2025	xxxxxxxxxx	3,390,957.45
2. [REDACTED]	xxxxxxxxxx	
3. Excess Resulting from 2025 Operations	xxxxxxxxxx	1,820,546.21
4. Amount Appropriated in the 2025 Budget - Cash	2,000,000.00	xxxxxxxxxx
5. Amount Appropriated in 2025 Budget - with Prior Written Consent of Director of Local Government Services	-	xxxxxxxxxx
6. [REDACTED]		xxxxxxxxxx
7. Balance - December 31, 2025	3,211,503.66	xxxxxxxxxx
	5,211,503.66	5,211,503.66

**ANALYSIS OF BALANCE AS AT DECEMBER 31, 2025
(FROM CURRENT FUND - TRIAL BALANCE)**

Cash		7,495,140.97
Investments		
Change Funds		400.00
Sub Total		7,495,540.97
Deduct Cash Liabilities Marked with "C" on Trial Balance		4,290,239.89
Cash Surplus		3,205,301.08
Deficit in Cash Surplus		
Other Assets Pledged to Surplus:*		
(1) Due from State of N.J. Senior Citizens and Veterans Deduction	6,202.58	
Deferred Charges #		
Cash Deficit #		
Total Other Assets		6,202.58
		3,211,503.66

* IN THE CASE OF A "DEFICIT IN CASH SURPLUS", "OTHER ASSETS"

WOULD ALSO BE PLEDGED TO CASH LIABILITIES.

MAY NOT BE ANTICIPATED AS NON-CASH SURPLUS IN 2026 BUDGET.

(1) MAY BE ALLOWED UNDER CERTAIN CONDITIONS.

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

(FOR MUNICIPALITIES ONLY)
CURRENT TAXES - 2025 LEVY

1. Amount of Levy as per Duplicate (Analysis) #		\$ 24,833,315.01
or		
(Abstract of Ratables)		\$ _____
2. Amount of Levy - Special District Taxes		\$ _____
3. Amount Levied for Omitted Taxes under N.J.S.A. 54:4-63.12 et seq.		\$ _____
4. Amount Levied for Added Taxes under N.J.S.A. 54:4-63.1 et seq.		\$ 112,403.78
5a. Subtotal 2025 Levy	\$ 24,945,718.79	
5b. Reductions Due to Tax Appeals**	\$ _____	
5c. Total 2025 Tax Levy		\$ 24,945,718.79
6. Transferred to Tax Title Liens		\$ _____
7. Transferred to Foreclosed Property		\$ _____
8. Remitted, Abated or Canceled		\$ 17,247.16
9. Discount Allowed		\$ _____
10. Collected in Cash: In 2024	\$ 239,577.43	
In 2025*	\$ 24,517,533.54	
Homestead Benefit Credit	\$ _____	
State's Share of 2025 Senior Citizens and Veterans Deductions Allowed	\$ 25,750.00	
Total To Line 14	\$ 24,782,860.97	
11. Total Credits		\$ 24,800,108.13
12. Amount Outstanding December 31, 2025		\$ 145,610.66
13. Percentage of Cash Collections to Total 2025 Levy, (Item 10 divided by Item 5c) is	99.34%	

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		\$ 24,782,860.97
Less: Reserve for Tax Appeals Pending State Division of Tax Appeals		\$ _____
To Current Taxes Realized in Cash (Sheet 17)		\$ 24,782,860.97

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 2025 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 2025

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)	\$ 24,782,860.97
<i>LESS</i> : Proceeds from Accelerated Tax Sale	
Net Cash Collected	\$ 24,782,860.97
Line 5c (sheet 22) Total 2025 Tax Levy	\$ 24,945,718.79
Percentage of Collection Excluding Accelerated Tax Sale Proceeds (Net Cash Collected divided by Item 5c) is	<u>99.35%</u>

(2) Utilizing Tax Levy Sale

Total of Line 10 Collected in Cash (sheet 22)	\$ 24,782,860.97
<i>LESS</i> : Proceeds from Tax Levy Sale (excluding premium)	
Net Cash Collected	\$ 24,782,860.97
Line 5c (sheet 22) Total 2025 Tax Levy	\$ 24,945,718.79
Percentage of Collection Excluding Tax Levy Sale Proceeds (Net Cash Collected divided by Item 5c) is	<u>99.35%</u>

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

	Debit	Credit
1. Balance - January 1, 2025	XXXXXXXXXX	XXXXXXXXXX
Due From State of New Jersey	8,827.58	XXXXXXXXXX
Due To State of New Jersey	XXXXXXXXXX	
2. Senior Citizens Deductions Per Tax Billings	1,250.00	XXXXXXXXXX
3. Veterans Deductions Per Tax Billings	26,000.00	XXXXXXXXXX
4. Deductions Allowed By Tax Collector		XXXXXXXXXX
5. Deductions Allowed By Tax Collector - Prior Year Taxes (2024)		
6.		
7. Deductions Disallowed By Tax Collector	XXXXXXXXXX	1,500.00
8. Deductions Disallowed By Tax Collector - Prior Year Taxes (2024)	XXXXXXXXXX	
9. Received in Cash from State	XXXXXXXXXX	28,375.00
10.		
11.		
12. Balance - December 31, 2025	XXXXXXXXXX	XXXXXXXXXX
Due From State of New Jersey	XXXXXXXXXX	6,202.58
Due To State of New Jersey	-	XXXXXXXXXX
	36,077.58	36,077.58

Calculation of Amount to be included on Sheet 22, Item 10 -
2025 Senior Citizens and Veterans Deductions Allowed

Line 2	1,250.00	
Line 3	26,000.00	
Line 4	-	
Sub - Total	27,250.00	
Less: Line 7	1,500.00	
To Item 10, Sheet 22	25,750.00	

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, 2025	XXXXXXXXXX	-
Taxes Pending Appeals	XXXXXXXXXX	XXXXXXXXXX
Interest Earned on Taxes Pending Appeals	XXXXXXXXXX	XXXXXXXXXX
Contested Amount of 2025 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) Closed to Results of Operation (Portion of Appeal won by Municipality, including Interest)		XXXXXXXXXX
		XXXXXXXXXX
Balance - December 31, 2025	-	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, 2025

Signature of Tax Collector

License #

Date

SCHEDULE OF DELINQUENT TAXES AND TAX TITLE LIENS

		Debit	Credit
1. Balance - January 1, 2025		122,011.67	XXXXXXXXXX
A. Taxes	122,011.67	XXXXXXXXXX	XXXXXXXXXX
B. Tax Title Liens		XXXXXXXXXX	XXXXXXXXXX
2. Canceled:		XXXXXXXXXX	XXXXXXXXXX
A. Taxes		XXXXXXXXXX	
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	122,011.67
8. Totals		122,011.67	122,011.67
9. Balance Brought Down		122,011.67	XXXXXXXXXX
10. Collected:		XXXXXXXXXX	122,011.67
A. Taxes	122,011.67	XXXXXXXXXX	XXXXXXXXXX
B. Tax Title Liens		XXXXXXXXXX	XXXXXXXXXX
11. Interest and Costs - 2025 Tax Sale			XXXXXXXXXX
12. 2025 Taxes Transferred to Liens			XXXXXXXXXX
13. 2025 Taxes		145,610.66	XXXXXXXXXX
14. Balance - December 31, 2025		XXXXXXXXXX	145,610.66
A. Taxes	145,610.66	XXXXXXXXXX	XXXXXXXXXX
B. Tax Title Liens	-	XXXXXXXXXX	XXXXXXXXXX
15. Totals		267,622.33	267,622.33

16. Percentage of Cash Collections to Adjusted Amount Outstanding
(Item No. 10 divided by Item No. 9) is 100.00%

17. Item No.14 multiplied by percentage shown above is 145,610.66 and represents the maximum amount that may be anticipated in 2026.

(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, 2025		XXXXXXXXXX
2. Foreclosed or Deeded in 2025	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, 2025	XXXXXXXXXX	-
	-	-

CONTRACT SALES

	Debit	Credit
15. Balance - January 1, 2025		XXXXXXXXXX
16. 2025 Sales from Foreclosed Property		XXXXXXXXXX
17. Collected*	XXXXXXXXXX	
18.	XXXXXXXXXX	
19. Balance - December 31, 2025	XXXXXXXXXX	-
	-	-

MORTGAGE SALES

	Debit	Credit
20. Balance - January 1, 2025		XXXXXXXXXX
21. 2025 Sales from Foreclosed Property		XXXXXXXXXX
22. Collected*	XXXXXXXXXX	
23.	XXXXXXXXXX	
24. Balance - December 31, 2025	XXXXXXXXXX	-
	-	-

Analysis of Sale of Property: \$ _____ -
 *Total Cash Collected in 2025
 Realized in 2025 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, 2024 per Audit <u>Report</u>	Amount in 2025 <u>Budget</u>	Amount Resulting from <u>2025</u>	Balance as at <u>Dec. 31, 2025</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>	<u>Appropriated for in Budget of Year 2025</u>
1.	_____	_____	_____	\$ _____	_____
2.	_____	_____	_____	\$ _____	_____
3.	_____	_____	_____	\$ _____	_____
4.	_____	_____	_____	\$ _____	_____

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

Sheet 29

Date	Purpose	Amount Authorized	Not Less Than 1/5 of Amount Authorized*	Balance Dec. 31, 2024	REDUCED IN 2025		Balance Dec. 31, 2025
					By 2025 Budget	Canceled By Resolution	
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
		Totals	-	-	-	-	-

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

Chief Financial Officer

* Not less than one-fifth (1/5) of amount authorized but not more than the amount in the column 'Balance Dec. 31, 2025' must be entered here and then raised in the 2026 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, 2024	REDUCED IN 2025		Balance Dec. 31, 2025
					By 2025 Budget	Canceled By Resolution	
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
		Totals	-	-	-	-	-

Sheet 30

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

 Chief Financial Officer

* Not less than one-third (1/3) of amount authorized but not more than the amount in the column 'Balance Dec. 31, 2025' must be entered here and then raised in the 2026 budget.

**SCHEDULE OF BONDS ISSUED AND OUTSTANDING
AND 2026 DEBT SERVICE FOR BONDS
GENERAL CAPITAL BONDS**

	Debit	Credit	2026 Debt Service
Outstanding - January 1, 2025	xxxxxxxxxx	4,195,000.00	
Issued	xxxxxxxxxx		
Paid	380,000.00	xxxxxxxxxx	
Outstanding - December 31, 2025	3,815,000.00	xxxxxxxxxx	
	4,195,000.00	4,195,000.00	
2026 Bond Maturities - General Capital Bonds			\$ 325,000.00
2026 Interest on Bonds*		\$ 109,131.26	
ASSESSMENT SERIAL BONDS			
Outstanding - January 1, 2025	xxxxxxxxxx		
Issued	xxxxxxxxxx		
Paid		xxxxxxxxxx	
Outstanding - December 31, 2025	-	xxxxxxxxxx	
	-	-	
2026 Bond Maturities - Assessment Bonds			\$
2026 Interest on Bonds*		\$	
Total "Interest on Bonds - Debt Service" (*Items)			\$ 109,131.26

LIST OF BONDS ISSUED DURING 2025

Purpose	2026 Maturity	Amount Issued	Date of Issue	Interest Rate
Total	-	-		

**SCHEDULE OF LOANS ISSUED AND OUTSTANDING
AND 2026 DEBT SERVICE FOR LOANS
LOAN**

	Debit	Credit	2026 Debt Service
Outstanding - January 1, 2025	XXXXXXXXXX		
Issued	XXXXXXXXXX		
Paid		XXXXXXXXXX	
Refunded			
Outstanding - December 31, 2025	-	XXXXXXXXXX	
	-	-	
2026 Loan Maturities			\$
2026 Interest on Loans			\$
Total 2026 Debt Service for Loan			\$ -
LOAN			
Outstanding - January 1, 2025	XXXXXXXXXX		
Issued	XXXXXXXXXX		
Paid		XXXXXXXXXX	
Outstanding - December 31, 2025	-	XXXXXXXXXX	
	-	-	
2026 Loan Maturities			\$
2026 Interest on Loans			\$
Total 2026 Debt Service for Loan			\$ -

LIST OF LOANS ISSUED DURING 2025

Purpose	2026 Maturity	Amount Issued	Date of Issue	Interest Rate
Total	-	-		

**SCHEDULE OF LOANS ISSUED AND OUTSTANDING
AND 2026 DEBT SERVICE FOR LOANS
LOAN**

	Debit	Credit	2026 Debt Service
Outstanding - January 1, 2025	XXXXXXXXXX		
Issued	XXXXXXXXXX		
Paid		XXXXXXXXXX	
Refunded			
Outstanding - December 31, 2025	-	XXXXXXXXXX	
	-	-	
2026 Loan Maturities			\$
2026 Interest on Loans			\$
Total 2026 Debt Service for Loan			\$ -
LOAN			
Outstanding - January 1, 2025	XXXXXXXXXX		
Issued	XXXXXXXXXX		
Paid		XXXXXXXXXX	
Outstanding - December 31, 2025	-	XXXXXXXXXX	
	-	-	
2026 Loan Maturities			\$
2026 Interest on Loans			\$
Total 2026 Debt Service for Loan			\$ -

LIST OF LOANS ISSUED DURING 2025

Purpose	2026 Maturity	Amount Issued	Date of Issue	Interest Rate
Total	-	-		

**SCHEDULE OF LOANS ISSUED AND OUTSTANDING
AND 2026 DEBT SERVICE FOR LOANS
LOAN**

	Debit	Credit	2026 Debt Service
Outstanding - January 1, 2025	XXXXXXXXXX		
Issued	XXXXXXXXXX		
Paid		XXXXXXXXXX	
Refunded			
Outstanding - December 31, 2025	-	XXXXXXXXXX	
	-	-	
2026 Loan Maturities			\$
2026 Interest on Loans			\$
Total 2026 Debt Service for Loan			\$ -
LOAN			
Outstanding - January 1, 2025	XXXXXXXXXX		
Issued	XXXXXXXXXX		
Paid		XXXXXXXXXX	
Outstanding - December 31, 2025	-	XXXXXXXXXX	
	-	-	
2026 Loan Maturities			\$
2026 Interest on Loans			\$
Total 2026 Debt Service for Loan			\$ -

LIST OF LOANS ISSUED DURING 2025

Purpose	2026 Maturity	Amount Issued	Date of Issue	Interest Rate
Total	-	-		

**SCHEDULE OF BONDS ISSUED AND OUTSTANDING
AND 2026 DEBT SERVICE FOR BONDS
TYPE I SCHOOL TERM BONDS**

	Debit	Credit	2026 Debt Service
Outstanding - January 1, 2025	XXXXXXXXXX		
Paid		XXXXXXXXXX	
Outstanding - December 31, 2025	-	XXXXXXXXXX	
	-	-	
2026 Bond Maturities - Term Bonds		\$	
2026 Interest on Bonds		\$	
TYPE I SCHOOL SERIAL BONDS			
Outstanding - January 1, 2025	XXXXXXXXXX		
Issued	XXXXXXXXXX		
Paid		XXXXXXXXXX	
Outstanding - December 31, 2025	-	XXXXXXXXXX	
	-	-	
2026 Interest on Bonds		\$	
2026 Bond Maturities - Term Bonds		\$	
Total "Interest on Bonds - Type I School Debt Service" (*Items)		\$	-

LIST OF BONDS ISSUED DURING 2025

Purpose	2026 Maturity -01	Amount Issued -02	Date of Issue	Interest Rate
Total	-	-		

2026 INTEREST REQUIREMENT - CURRENT FUND DEBT ONLY

	Outstanding Dec. 31, 2025	2026 Interest Requirement
1. Emergency Notes	\$	\$
2. Special Emergency Notes	\$	\$
3. Tax Anticipation Notes	\$	\$
4. Interest on Unpaid State & County Taxes	\$	\$
5. _____	\$	\$
6. _____	\$	\$

DEBT SERVICE FOR NOTES (OTHER THAN ASSESSMENT NOTES)

Title or Purpose of Issue	Original Amount Issued	Original Date of Issue*	Amount of Note Outstanding Dec. 31, 2025	Date of Maturity	Rate of Interest	2026 Budget Requirements		Interest Computed to (Insert Date)
						For Principal	For Interest**	
Ord. 1196 Various Capital Improvements	506,250.00	7/25/2019	143,309.00	06/18/26	3.6000%	1,666.67	5,159.12	06/18/26
Ord. 1205 Various Capital Improvements and Improvements to Borough Roads								
Including Portions of New York Avenue	148,500.00	7/23/2020	58,100.00	06/18/26	3.6000%	16,830.12	2,091.60	06/18/26
Ord. 1216 Capital Improvements and the Acquisition of Various Capital Equipment	194,950.00	7/21/2021	94,950.00	06/18/26	3.6000%	8,260.59	3,418.20	06/18/26
Ord. 1226 Capital Improvements and the Acquisition of Various Capital Equipment	386,085.00	7/20/2022	266,085.00	06/18/26	3.6000%	15,443.40	9,579.06	06/18/26
Ord. 1245 Capital Improvements and the Acquisition of Various Capital Equipment	397,150.00	7/19/2023	317,150.00	06/18/26	3.6000%	17,103.79	11,417.40	06/18/26
Ord. 1261 Various Capital Improvements and the Acquisition of Various Capital Equipment	768,355.00	12/4/2024	728,355.00	06/18/26	3.6000%	-	26,220.78	06/18/26
Ord. 1271 Various Capital Improvements and the Acquisition of Various Capital Equipment	716,975.00	9/24/2025	716,975.00	6/18/2026	3.6000%	-	25,811.10	06/18/26
Page Totals	3,118,265.00		2,324,924.00			59,304.57	83,697.26	

Sheet 33

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

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

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

All notes with an original date of issue of 2023 or prior require one legally payable installment to be budgeted if it is contemplated that such notes will be renewed in 2026 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, 2025	Date of Maturity	Rate of Interest	2026 Budget Requirements		Interest Computed to (Insert Date)
						For Principal	For Interest**	
PREVIOUS PAGE TOTALS	3,118,265.00		2,324,924.00			59,304.57	83,697.26	
PAGE TOTALS	3,118,265.00		2,324,924.00			59,304.57	83,697.26	

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 2023 or prior require one legally payable installment to be budgeted if it is contemplated that such notes will be renewed in 2026 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, 2025	Date of Maturity	Rate of Interest	2026 Budget Requirements		Interest Computed to (Insert Date)
						For Principal	For Interest**	
PREVIOUS PAGE TOTALS	3,118,265.00		2,324,924.00			59,304.57	83,697.26	
PAGE TOTALS	3,118,265.00		2,324,924.00			59,304.57	83,697.26	

Sheet 33
Totals

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

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

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

All notes with an original date of issue of 2023 or prior require one legally payable installment to be budgeted if it is contemplated that such notes will be renewed in 2026 or written intent of permanent financing submitted with statement.

(Do not crowd - add additional sheets)

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

DEBT SERVICE SCHEDULE FOR ASSESSMENT NOTES

Title or Purpose of Issue	Original Amount Issued	Original Date of Issue*	Amount of Note Outstanding Dec. 31, 2025	Date of Maturity	Rate of Interest	2026 Budget Requirements		Interest Computed to (Insert Date)
						For Principal	For Interest**	
1.								
2.								
3.								
4.								
5.								
6.								
7.								
8.								
9.								
10.								
11.								
12.								
13.								
14.								
Total			-	-		-	-	

Sheet 34

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

Assessment Notes with an original date of issue of 2023 or prior must be appropriated in full in the 2026 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, 2025	2026 Budget Requirements	
		For Principal	For Interest/Fees
1.			
2.			
3.			
4.			
5.			
6.			
7.			
8.			
9.			
10.			
11.			
12.			
13.			
14.			
Total	-	-	-

Sheet 34a

(Do not crowd - add additional sheets)

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS (GENERAL CAPITAL FUND)

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number.	Balance - January 1, 2025		2025 Authorizations	Other	Expended	Authorizations Canceled	Balance - December 31, 2025	
	Funded	Unfunded					Funded	Unfunded
1085 Improvements to the Boardwalk	4,740.65						4,740.65	
1131/1137 Purchase and Installation of Public Works Generator and Replacement of Public Works Fueling Station	41,420.02				597.22		40,822.80	
1143 Road Improvements to Guyer Avenue	106,088.50			301.50	710.36		105,679.64	
1157 Various Capital Improvements and the Acquisition of Various Capital Equipment	12,435.71				79.60		12,356.11	
1158 Road Improvements to Elizabeth Avenue and Dover Avenue	23,708.10				95.26		23,612.84	
1165 Trenton Avenue ADA Crossover Project	62,430.00				57,525.88		4,904.12	
1182 Acquisition of Various Capital Equipment	17,500.00						17,500.00	
1183 Capital Improvements and the Acquisition of Various Capital Equipment	32,129.17				189.66		31,939.51	
1187 Improvements to Borough Roads Including Portions of Bryn Mawr Avenue	11,072.85	17,500.00			340.04		28,232.81	
1196 Various Capital Improvements		88,726.47			525.60			88,200.87
1205 Various Capital Improvements and Improvements to Borough Roads Including Portions of New York Avenue		77,045.32			1,614.17		17,331.15	58,100.00
Page Total	311,525.00	183,271.79	-	301.50	61,677.79	-	287,119.63	146,300.87

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, 2025		2025 Authorizations	Other	Expended	Authorizations Canceled	Balance - December 31, 2025	
	Funded	Unfunded					Funded	Unfunded
PREVIOUS PAGE TOTALS	311,525.00	183,271.79	-	301.50	61,677.79	-	287,119.63	146,300.87
1216 Capital Improvements and the Acquisition of Various Capital Equipment		42,603.31			265.28			42,338.03
1226 Capital Improvements and the Acquisition of Various Capital Equipment				51,775.95	13,632.83			38,143.12
1234 Acquisition of a Garbage Truck Chassis	3,597.02			6,402.98			10,000.00	
1245 Capital Improvements and the Acquisition of Various Capital Equipment		197.04		34,854.71	9,836.86			25,214.89
1261 Various Capital Improvements and the Acquisition of Various Capital Equipment		720,684.61		304,503.68	724,557.49			300,630.80
1271 Various Capital Improvements and the Acquisition of Various Capital Equipment			1,065,000.00		363,944.18			701,055.82
PAGE TOTALS	315,122.02	946,756.75	1,065,000.00	397,838.82	1,173,914.43	-	297,119.63	1,253,683.53

Sheet 35.1

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

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

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number.	Balance - January 1, 2025		2025 Authorizations	Other	Expended	Authorizations Canceled	Balance - December 31, 2025	
	Funded	Unfunded					Funded	Unfunded
PREVIOUS PAGE TOTALS	315,122.02	946,756.75	1,065,000.00	397,838.82	1,173,914.43	-	297,119.63	1,253,683.53
PAGE TOTALS	315,122.02	946,756.75	1,065,000.00	397,838.82	1,173,914.43	-	297,119.63	1,253,683.53

Sheet 35.2

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, 2025		2025 Authorizations	Other	Expended	Authorizations Canceled	Balance - December 31, 2025	
	Funded	Unfunded					Funded	Unfunded
PREVIOUS PAGE TOTALS	315,122.02	946,756.75	1,065,000.00	397,838.82	1,173,914.43	-	297,119.63	1,253,683.53
GRAND TOTALS	315,122.02	946,756.75	1,065,000.00	397,838.82	1,173,914.43	-	297,119.63	1,253,683.53

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 DOWN PAYMENTS ON IMPROVEMENTS

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

*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.

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	Additional Funding Sources
1271 Various Capital Improvements				
and the Acquisition of Various Capital				
Equipment*	1,065,000.00	716,975.00	33,250.00	314,775.00
* \$314,775.00 is funding from New Jersey DOT				
Total	1,065,000.00	716,975.00	33,250.00	314,775.00

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

GENERAL CAPITAL FUND

STATEMENT OF CAPITAL SURPLUS YEAR - 2025

	Debit	Credit
Balance - January 1, 2025	xxxxxxxxxx	79,085.28
Premium on Sale of Bonds	xxxxxxxxxx	
Funded Improvement Authorizations Canceled	xxxxxxxxxx	
Premium on Sale of Notes		1,479.78
Appropriated to Finance Improvement Authorizations		xxxxxxxxxx
Appropriated to 2025 Budget Revenue		xxxxxxxxxx
Balance - December 31, 2025	80,565.06	xxxxxxxxxx
	80,565.06	80,565.06

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 2025 was | \$ | <u>24,945,718.79</u> |
| 2. Amount of Item 1 Collected in 2025 (*) | \$ | <u>24,782,860.97</u> |
| 3. Seventy (70) percent of Item 1 | \$ | <u>17,462,003.15</u> |

(*) Including prepayments and overpayments applied.

B.

1. Did any maturities of bonded obligations or notes fall due during the year 2025?

Answer YES or NO **YES**

2. Have payments been made for all bonded obligations or notes due on or before December 31, 2025?

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 2026 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 2024 | | \$ | <u> </u> |
| 2. 4% of 2024 Tax Levy for all purposes: | | | |
| | Levy -- | \$ | <u> </u> = \$ <u> </u> |
| 3. Cash Deficit 2025 | | \$ | <u> </u> |
| 4. 4% of 2025 Tax Levy for all purposes: | | | |
| | Levy -- | \$ | <u> </u> = \$ <u> </u> |

E.

	<u>Unpaid</u>	<u>2024</u>	<u>2025</u>	<u>Total</u>
1. State Taxes	\$	<u> </u>	\$	<u> </u> \$ <u> </u> -
2. County Taxes	\$	<u> </u>	\$	<u> </u> 61,165.97 \$ <u> </u> 61,165.97
3. Amounts due Special Districts	\$	<u> </u>	\$	<u> </u> - \$ <u> </u> -
4. Amount due School Districts for School Tax	\$	<u> </u>	\$	<u> </u> 1,471,831.72 \$ <u> </u> 1,471,831.72

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 2025, please observe instructions of Sheet 2.

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

POST CLOSING TRIAL BALANCE - WATER UTILITY FUND

AS AT DECEMBER 31, 2025
Operating and Capital Sections
(Separately Stated)

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

Title of Account	Debit	Credit
Cash	620,865.03	
Change Fund	50.00	
Receivables Offset with Reserves:		
Consumer Accounts Receivable	34,954.28	
Liens Receivable	-	
Deferred Charges (Sheet 48)		
Cash Liabilities:		
Appropriation Reserves		75,273.87
Encumbrances Payable		54,548.39
Accrued Interest on Bonds and Notes		6,927.05
Water Overpayments		8,642.95
Accounts Payable		5,390.00
Subtotal - Cash Liabilities		150,782.26 "C"
Reserve for Consumer Accounts and Lien Receivable		34,954.28
Fund Balance		470,132.77
Total	655,869.31	655,869.31

(Do not crowd - add additional sheets)

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

Title of Liability to which Cash and Investments are Pledged	Audit Balance Dec. 31, 2024	RECEIPTS					Disbursements	Balance Dec. 31, 2025
		Assessments and Liens	Operating Budget					
Assessment Serial Bond Issues:	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
								-
								-
								-
								-
								-
Assessment Bond Anticipation Note Issues:	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
								-
								-
								-
								-
								-
Other Liabilities								-
Trust Surplus								-
Less Assets "Unfinanced"*	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
								-
								-
								-
								-
								-
	-	-	-	-	-	-	-	-

Sheet 43

*Show as red figure

SCHEDULE OF WATER UTILITY BUDGET - 2025

BUDGET REVENUES

Source	Budget	Received in Cash	Excess or Deficit*
Operating Surplus Anticipated	224,150.00	224,150.00	-
Operating Surplus Anticipated with Consent of Director of Local Government			-
Rents	806,000.00	1,056,505.73	250,505.73
Fire Hydrant Service	22,050.00	22,050.00	-
Increase in Water Rents	192,300.00	192,300.00	-
			-
			-
Reserve for Debt Service			-
Capital Fund Balance	10,000.00	10,000.00	
Added by N.J.S.A. 40A:4-87:(List)	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
			-
			-
Subtotal	1,254,500.00	1,505,005.73	250,505.73
Deficit (General Budget) **			-
	1,254,500.00	1,505,005.73	250,505.73

** 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		1,254,500.00
Added by N.J.S.A. 40A:4-87		
Emergency		
Total Appropriations		1,254,500.00
Add: Overexpenditures (See Footnote)		
Total Appropriations and Overexpenditures		1,254,500.00
Deduct Expenditures:		
Paid or Charged	1,105,474.58	
Reserved	75,273.87	
Surplus (General Budget)**		
Total Expenditures		1,180,748.45
Unexpended Balance Canceled (See Footnote)		73,751.55

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 2025 OPERATION

WATER UTILITY

NOTE: Section 1 of this sheet is required to be filled out ONLY IF the 2025 Water Utility Budget contained either an item of revenue "Deficit (General Budget)" or an item of appropriation "Surplus (General Budget)"
Section 2 should be filled out in every case.

SECTION 1:

Revenue Realized:	XXXXXXXXXX	
Budget Revenue (Not Including "Deficit (General Budget)")	1,505,005.73	
Miscellaneous Revenue Not Anticipated	37,638.24	
2024 Appropriation Reserves Canceled in 2025		
Total Revenue Realized		1,542,643.97
Expenditures:	XXXXXXXXXX	
Appropriations (Not Including "Surplus (General Budget)")	XXXXXXXXXX	
Paid or Charged	1,105,474.58	
Reserved	75,273.87	
Expended Without Appropriation		
Cash Refund of Prior Year's Revenue		
Total Expenditures	1,180,748.45	
Less: Deferred Charges Included in Above "Total Expenditures"		
Total Expenditures - As Adjusted		1,180,748.45
Excess		361,895.52
Budget Appropriation - Surplus (General Budget)**		
Remainder = Balance of Results of 2025 Operation ("Excess in Operations" - Sheet 46)	361,895.52	
Deficit		-
Anticipated Revenue - Deficit (General Budget)**	-	
Remainder = Balance of Results of 2025 Operation ("Operating Deficit - to Trial Balance" - Sheet 46)	-	

SECTION 2:

The following Item of '2024 Appropriation Reserves Canceled in 2025' is Due to the Current fund TO THE EXTENT OF the amount received and Due from the General Budget of 2024 for an Anticipated Deficit in the Water Utility for 2024

2024 Appropriation Reserves Canceled in 2025	108,232.85	
Less: Anticipated Deficit in 2024 Budget - Amount Received and Due from Current Fund - If none, enter 'None'		
* Excess (Revenue Realized)		108,232.85

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

RESULTS OF 2025 OPERATIONS - WATER UTILITY

	Debit	Credit
Excess in Anticipated Revenues	XXXXXXXXXX	250,505.73
Unexpended Balances of Appropriations	XXXXXXXXXX	73,751.55
Miscellaneous Revenues Not Anticipated	XXXXXXXXXX	37,638.24
Unexpended Balances of 2024 Appropriation Reserves*	XXXXXXXXXX	108,232.85
Deficit in Anticipated Revenues	-	XXXXXXXXXX
		XXXXXXXXXX
Operating Deficit - to Trial Balance	XXXXXXXXXX	-
Excess in Operations - to Operating Surplus	470,128.37	XXXXXXXXXX
* See restriction in amount on Sheet 45, SECTION 2	470,128.37	470,128.37

OPERATING SURPLUS - WATER UTILITY

	Debit	Credit
Balance - January 1, 2025	XXXXXXXXXX	224,154.40
Excess in Results of 2025 Operations	XXXXXXXXXX	470,128.37
Amount Appropriated in the 2025 Budget - Cash	224,150.00	XXXXXXXXXX
Amount Appropriated in 2025 Budget with Prior Written Consent of Director of Local Government Services		XXXXXXXXXX
Balance - December 31, 2025	470,132.77	XXXXXXXXXX
	694,282.77	694,282.77

ANALYSIS OF BALANCE DECEMBER 31, 2025 (FROM WATER UTILITY - TRIAL BALANCE)

Cash		620,865.03
Investments		
Interfund Accounts Receivable		50.00
Subtotal		620,915.03
Deduct Cash Liabilities Marked with "C" on Trial Balance		150,782.26
Operating Surplus Cash or (Deficit in Operating Surplus Cash)		470,132.77
Other Assets Pledged to Surplus:*		
Deferred Charges #		
Operating Deficit #		
Total Other Assets		-
# MAY NOT BE ANTICIPATED AS NON-CASH SURPLUS IN 2025 BUDGET.		470,132.77

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

SCHEDULE OF WATER UTILITY ACCOUNTS RECEIVABLE

Balance December 31, 2024		\$	<u>28,421.85</u>
Increased by:			
Rents Levied		\$	<u>1,255,338.16</u>
Decreased by:			
Collections	\$	<u>1,240,941.25</u>	
Overpayments applied	\$	<u>7,864.48</u>	
Transfer to Liens	\$		
Other	\$		
		\$	<u>1,248,805.73</u>
Balance December 31, 2025		\$	<u><u>34,954.28</u></u>

SCHEDULE OF WATER UTILITY LIENS

Balance December 31, 2024		\$	<u> </u>
Increased by:			
Transfers from Accounts Receivable	\$	<u> </u>	
Penalties and Costs	\$	<u> </u>	
Other	\$	<u> </u>	
		\$	<u> -</u>
Decreased by:			
Collections	\$	<u> </u>	
Other	\$	<u> </u>	
		\$	<u> -</u>
Balance December 31, 2025		\$	<u><u> -</u></u>

**DEFERRED CHARGES
- MANDATORY CHARGES ONLY -
WATER 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, 2024 per Audit Report	Amount in 2025 Budget	Amount Resulting 2025	Balance as at Dec. 31, 2025
1. Emergency Authorization - Municipal*	\$ _____	\$ _____	\$ _____	\$ _____
2. _____	\$ _____	\$ _____	\$ _____	\$ _____
3. _____	\$ _____	\$ _____	\$ _____	\$ _____
4. _____	\$ _____	\$ _____	\$ _____	\$ _____
5. _____	\$ _____	\$ _____	\$ _____	\$ _____
Deficit in Operations	\$ _____	\$ _____	\$ _____	\$ _____
Total Operating	\$ _____ -	\$ _____ -	\$ _____ -	\$ _____ -
6. _____	\$ _____	\$ _____	\$ _____	\$ _____
7. _____	\$ _____	\$ _____	\$ _____	\$ _____
Total Capital	\$ _____ -	\$ _____ -	\$ _____ -	\$ _____ -

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

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

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

JUDGMENTS ENTERED AGAINST MUNICIPALITY AND NOT SATISFIED

	<u>In Favor of</u>	<u>On Account of</u>	<u>Date Entered</u>	<u>Amount</u>	<u>Appropriated for in Budget of 2025</u>
1.	_____	_____	_____	\$ _____	_____
2.	_____	_____	_____	\$ _____	_____
3.	_____	_____	_____	\$ _____	_____
4.	_____	_____	_____	\$ _____	_____

UTILITY SPECIAL EMERGENCY

Date	Purpose	Amount Authorized	Not Less Than 1/5 of Amount Authorized*	Balance Dec. 31, 2024	REDUCED IN 2025		Balance Dec. 31, 2025
					By 2025 Budget	Canceled By Resolution	
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
		Totals	-	-	-	-	-

Sheet 48a

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

Chief Financial Officer

**SCHEDULE OF BONDS ISSUED AND OUTSTANDING
AND 2026 DEBT SERVICE FOR BONDS
WATER UTILITY ASSESSMENT BONDS**

	Debit	Credit	2026 Debt Service
Outstanding - January 1, 2025	XXXXXXXXXX		
Issued	XXXXXXXXXX		
Paid		XXXXXXXXXX	
Outstanding - December 31, 2025	-	XXXXXXXXXX	
	-	-	
2026 Bond Maturities - Assessment Bonds			\$
2026 Interest on Bonds		\$	
WATER UTILITY CAPITAL BONDS			
Outstanding - January 1, 2025	XXXXXXXXXX	1,015,000.00	
Issued	XXXXXXXXXX		
Paid	130,000.00	XXXXXXXXXX	
Outstanding - December 31, 2025	885,000.00	XXXXXXXXXX	
	1,015,000.00	1,015,000.00	
2026 Bond Maturities - Capital Bonds			\$ 75,000.00
2026 Interest on Bonds		\$ 17,201.50	

INTEREST ON BONDS - WATER UTILITY BUDGET

2026 Interest on Bonds (*Items)	\$	17,201.50
Less: Interest Accrued to 12/31/2025 (Trial Balance)	\$	1,460.95
Subtotal	\$	15,740.55
Add: Interest to be Accrued as of 12/31/2026	\$	1,381.33
Required Appropriation 2026	\$	17,121.88

LIST OF BONDS ISSUED DURING 2025

Purpose	2026 Maturity	Amount Issued	Date of Issue	Interest Rate
	-	-		

**SCHEDULE OF LOANS ISSUED AND OUTSTANDING
AND 2026 DEBT SERVICE FOR LOANS
WATER UTILITY NJ ENVIROMENTAL INFRASTRUCTURE LOAN**

	Debit	Credit	2026 Debt Service
Outstanding - January 1, 2025	XXXXXXXXXX	411,267.33	
Issued	XXXXXXXXXX		
Paid	33,735.40	XXXXXXXXXX	
Outstanding - December 31, 2025	377,531.93	XXXXXXXXXX	
	411,267.33	411,267.33	
2026 Loan Maturities			\$ 33,735.40
2026 Interest on Loans		\$ 7,043.76	
ER UTILITY NEW JERSEY INFRASTRUCTURE BANK CONSTRUCTION			
Outstanding - January 1, 2025	XXXXXXXXXX		
Issued	XXXXXXXXXX	1,379,664.00	
Paid		XXXXXXXXXX	
Outstanding - December 31, 2025	1,379,664.00	XXXXXXXXXX	
	1,379,664.00	1,379,664.00	
2026 Loan Maturities			\$
2026 Interest on Loans		\$	

INTEREST ON LOANS - WATER UTILITY BUDGET

2026 Interest on Loans (*Items)	\$	7,043.76	
Less: Interest Accrued to 12/31/2025 (Trial Balance)	\$	2,934.90	
Subtotal	\$	4,108.86	
Add: Interest to be Accrued as of 12/31/2026	\$	2,622.40	
Required Appropriation 2026			\$ 6,731.26

LIST OF LOANS ISSUED DURING 2025

Purpose	2026 Maturity	Amount Issued	Date of Issue	Interest Rate
	-	-		

**SCHEDULE OF LOANS ISSUED AND OUTSTANDING
AND 2026 DEBT SERVICE FOR LOANS
WATER UTILITY LOAN**

	Debit	Credit	2026 Debt Service
Outstanding - January 1, 2025	XXXXXXXXXX		
Issued	XXXXXXXXXX		
Paid		XXXXXXXXXX	
Outstanding - December 31, 2025	-	XXXXXXXXXX	
	-	-	
2026 Loan Maturities			\$
2026 Interest on Loans		\$	
WATER UTILITY LOAN			
Outstanding - January 1, 2025	XXXXXXXXXX		
Issued	XXXXXXXXXX		
Paid		XXXXXXXXXX	
Outstanding - December 31, 2025	-	XXXXXXXXXX	
	-	-	
2026 Loan Maturities			\$
2026 Interest on Loans		\$	

INTEREST ON LOANS - WATER UTILITY BUDGET

2026 Interest on Loans (*Items)	\$	-	
Less: Interest Accrued to 12/31/2025 (Trial Balance)	\$		
Subtotal	\$	-	
Add: Interest to be Accrued as of 12/31/2026	\$		
Required Appropriation 2026			\$ -

LIST OF LOANS ISSUED DURING 2025

Purpose	2026 Maturity	Amount Issued	Date of Issue	Interest Rate
	-	-		

DEBT SERVICE FOR WATER 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, 2025	Date of Maturity	Rate of Interest	2026		Interest Computed to (Insert Date)
						For Principal	For Interest	
1. Ord. 1202 Improvements to the Borough								
2. Water System Including Repairs to								
3. Well #4	127,500.00	7/23/2020	37,500.00	6/18/2026	3.60%	1,613.92	1,350.00	6/18/2026
4.								
5. Ord. 1210 Rehabilitation of the Portable								
6. Water Supply System and Well #3	213,750.00	7/21/2021	113,750.00	6/18/2026	3.60%	5,480.77	4,095.00	6/18/2026
7.								
8. Ord. 1245 Capital Improvements and the								
9. Acquisition of Various Capital Equipment	38,000.00	7/19/2023	18,000.00	6/18/2026	3.60%	1,636.52	648.00	6/18/2026
TOTAL	379,250.00		169,250.00			8,731.21	6,093.00	

Sheet 50

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

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

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

All notes with an original date of issue of 2023 or prior require one legally payable installment to be budgeted if it is contemplated that such notes will be renewed in 2026 or written intent of permanent financing submitted.

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

(Do not crowd - add additional sheets)

DEBT SERVICE FOR WATER UTILITY 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, 2025	Date of Maturity	Rate of Interest	2026		Interest Computed to (Insert Date)
						For Principal	For Interest	
1. Ord. 1271 Various Capital Improvements								
2. and the Acquisition of Various								
3. Capital Equipment	28,500.00	9/24/2025	28,500.00	6/18/2026	3.60%	-	1,026.00	6/18/2026
4.								
5.								
6.								
7.								
8.								
9.								
TOTAL	407,750.00		197,750.00			8,731.21	7,119.00	

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 2023 or prior require one legally payable installment to be budgeted if it is contemplated that such notes will be renewed in 2026 or written intent of permanent financing submitted.

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

INTEREST ON NOTES - WATER UTILITY BUDGET	
2026 Interest on Notes	\$ 7,119.00
Less: Interest Accrued to 12/31/2025 (Trial Balance)	\$ 2,531.20
Subtotal	\$ 4,587.80
Add: Interest to be Accrued as of 12/31/2026	\$ 2,841.74
Required Appropriation 2026	\$ 7,429.54

(Do not crowd - add additional sheets)

SCHEDULE OF CAPITAL LEASE PROGRAM OBLIGATIONS WATER UTILITY

Purpose	Amount Lease Obligation Outstanding Dec. 31, 2025	2026 Budget Requirements	
		For Prinicipal	For Interest/Fees
Total	-	-	-

Sheet 51a

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS WATER (UTILITY CAPITAL FUND)

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number.	Balance - January 1, 2025		2025 Authorizations	Other (Enter as (-) for Negative)	Expended	Cancelled	Balance - December 31, 2025	
	Funded	Unfunded					Funded	Unfunded
Ord. 1131/1137 Purchase and Installation of Public Works Generator and Replacement of Public Works Fueling Station	35,228.86				21,882.18		13,346.68	
Ord. 1151 Painting and Repair of Water Tower	0.32	264,024.00					0.32	264,024.00
Ord. 1182 Acquisition of Various Capital Equipment	4,889.00						4,889.00	
Ord. 1202 Improvements to the Borough Water System Including Repairs to Well #4		2,576.30		811.45	3,387.75			-
Ord. 1210 Rehabilitation of the Potable Water System and Well #3				15,581.55	15,581.55			
Ord. 1232 Repairs and Remediation of the Water Treatment Plant				6,871.55	6,871.55			
Ord. 1233/1266 Replacement of Borough's Potable Water Supply Well, Replacement of the Electrical System Associated with the Wells and Water Treatment Plant and Redevelopment of a Potable Water Supply Well		3,293,208.96	2,200,000.00	186,154.47	4,801,105.38			878,258.05
PAGE TOTALS	40,118.18	3,559,809.26	2,200,000.00	209,419.02	4,848,828.41	-	18,236.00	1,142,282.05

Sheet 52

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

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS WATER (UTILITY CAPITAL FUND)

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number.	Balance - January 1, 2025		2025 Authorizations	Other (Enter as (-) for Negative)	Expended	Cancelled	Balance - December 31, 2025	
	Funded	Unfunded					Funded	Unfunded
PREVIOUS PAGE TOTALS	40,118.18	3,559,809.26	2,200,000.00	209,419.02	4,848,828.41	-	18,236.00	1,142,282.05
Ord. 1245 Capital Improvements and the								
Acquisition of Various Capital Equipment		781.65						781.65
Ord. 1271 Various Capital Improvements and the								
Acquisition of Various Capital Equipment			50,000.00		34,177.40			15,822.60
PAGE TOTALS	40,118.18	3,560,590.91	2,250,000.00	209,419.02	4,883,005.81	-	18,236.00	1,158,886.30

Sheet
52.1

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

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS WATER (UTILITY CAPITAL FUND)

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number.	Balance - January 1, 2025		2025 Authorizations	Other (Enter as (-) for Negative)	Expended	Cancelled	Balance - December 31, 2025	
	Funded	Unfunded					Funded	Unfunded
PREVIOUS PAGE TOTALS	40,118.18	3,560,590.91	2,250,000.00	209,419.02	4,883,005.81	-	18,236.00	1,158,886.30
PAGE TOTALS	40,118.18	3,560,590.91	2,250,000.00	209,419.02	4,883,005.81	-	18,236.00	1,158,886.30

Sheet 52.2

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

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS WATER (UTILITY CAPITAL FUND)

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number.	Balance - January 1, 2025		2025 Authorizations	Other (Enter as (-) for Negative)	Expended	Cancelled	Balance - December 31, 2025	
	Funded	Unfunded					Funded	Unfunded
PREVIOUS PAGE TOTALS	40,118.18	3,560,590.91	2,250,000.00	209,419.02	4,883,005.81	-	18,236.00	1,158,886.30
PAGE TOTALS	40,118.18	3,560,590.91	2,250,000.00	209,419.02	4,883,005.81	-	18,236.00	1,158,886.30

Sheet 52.3

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

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS WATER (UTILITY CAPITAL FUND)

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number.	Balance - January 1, 2025		2025 Authorizations	Other (Enter as (-) for Negative)	Expended	Cancelled	Balance - December 31, 2025	
	Funded	Unfunded					Funded	Unfunded
PREVIOUS PAGE TOTALS	40,118.18	3,560,590.91	2,250,000.00	209,419.02	4,883,005.81	-	18,236.00	1,158,886.30
TOTALS	40,118.18	3,560,590.91	2,250,000.00	209,419.02	4,883,005.81	-	18,236.00	1,158,886.30

Sheet 52.4

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

WATER UTILITY CAPITAL FUND

SCHEDULE OF CAPITAL IMPROVEMENT FUND

	Debit	Credit
Balance - January 1, 2025	XXXXXXXXXX	87,220.00
Received from 2025 Budget Appropriation	XXXXXXXXXX	5,000.00
	XXXXXXXXXX	
Improvement Authorizations Canceled (financed in whole by the Capital Improvement Fund)	XXXXXXXXXX	
List by Improvements - Direct Charges Made for Preliminary Costs:	XXXXXXXXXX	XXXXXXXXXX
		XXXXXXXXXX
		XXXXXXXXXX
		XXXXXXXXXX
		XXXXXXXXXX
		XXXXXXXXXX
		XXXXXXXXXX
		XXXXXXXXXX
Appropriated to Finance Improvement Authorizations	21,500.00	XXXXXXXXXX
		XXXXXXXXXX
Balance - December 31, 2025	70,720.00	XXXXXXXXXX
	92,220.00	92,220.00

WATER UTILITY CAPITAL FUND

SCHEDULE OF DOWN PAYMENTS ON IMPROVEMENTS

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

*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.

WATER UTILITY 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
Ord. 1233/1266 Replacement of Borough's Potable Water Supply Well, Replacement of the Electrical System Associated with the Wells and Water Treatment Plant and Redevelopment of a Potable Water Supply Well	2,200,000.00	-	-	-
1271 Various Capital Improvements and the Acquisition of Various Capital Equipment	50,000.00	28,500.00	21,500.00	21,500.00
	2,250,000.00	28,500.00	21,500.00	21,500.00

WATER UTILITY CAPITAL FUND STATEMENT OF CAPITAL SURPLUS

2025

	Debit	Credit
Balance - January 1, 2025	xxxxxxxxx	10,417.71
Premium on Sale of Bonds	xxxxxxxxx	
Funded Improvement Authorizations Canceled	xxxxxxxxx	
Premium on Sale of Notes		133.01
Appropriated to Finance Improvement Authorization		xxxxxxxxx
Appropriation to 2025 Budget Revenue	10,000.00	xxxxxxxxx
Balance - December 31, 2025	550.72	xxxxxxxxx
	10,550.72	10,550.72

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

POST CLOSING TRIAL BALANCE - SEWER UTILITY FUND

AS AT DECEMBER 31, 2025
Operating and Capital Sections
(Separately Stated)

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

Title of Account	Debit	Credit
Cash	666,414.97	
Change Fund	50.00	
Receivables Offset with Reserves:		
Consumer Accounts Receivable	40,319.42	
Liens Receivable	-	
Deferred Charges (Sheet 48)		
Cash Liabilities:		
Appropriation Reserves		136,300.95
Encumbrances Payable		22,036.84
Accrued Interest on Bonds and Notes		4,067.75
Sewer Overpayments		10,342.41
Accounts Payable		5,390.00
Subtotal - Cash Liabilities		178,137.95 "C"
Reserve for Consumer Accounts and Lien Receivable		40,319.42
Fund Balance		488,327.02
Total	706,784.39	706,784.39

(Do not crowd - add additional sheets)

**POST CLOSING
TRIAL BALANCE - SEWER UTILITY FUND (cont'd)
AS AT DECEMBER 31, 2025
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	9,747,475.06	-
BONDS PAYABLE		2,095,000.00
LOANS PAYABLE		-
CAPITAL LEASES PAYABLE		-
BOND ANTICIPATION NOTES		55,000.00
IMPROVEMENT AUTHORIZATIONS:		
FUNDED		38,418.64
UNFUNDED		46,480.66
ENCUMBRANCES PAYABLE		4,800.00
RESERVE FOR AMORTIZATION		7,264,796.79
RESERVE FOR DEFERRED AMORTIZATION		185,000.00
DOWN PAYMENTS ON IMPROVEMENTS		-
CAPITAL IMPROVEMENT FUND		48,500.00
CAPITAL FUND BALANCE		9,478.97
TOTALS	9,747,475.06	9,747,475.06

(Do not crowd - add additional sheets)

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

Title of Liability to which Cash and Investments are Pledged	Audit Balance Dec. 31, 2024	RECEIPTS					Disbursements	Balance Dec. 31, 2025
		Assessments and Liens	Operating Budget					
Assessment Serial Bond Issues:	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
								-
								-
								-
								-
								-
Assessment Bond Anticipation Note Issues:	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
								-
								-
								-
								-
								-
Other Liabilities								-
Trust Surplus								-
Less Assets "Unfinanced"*	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
								-
								-
								-
								-
								-
	-	-	-	-	-	-	-	-

Sheet 43

*Show as red figure

SCHEDULE OF SEWER UTILITY BUDGET - 2025

BUDGET REVENUES

Source	Budget	Received in Cash	Excess or Deficit*
Operating Surplus Anticipated	304,600.00	304,600.00	-
Operating Surplus Anticipated with Consent of Director of Local Government			-
Rents	1,394,000.00	1,630,612.95	236,612.95
			-
			-
			-
			-
Reserve for Debt Service			-
Capital Fund Balance			
Added by N.J.S.A. 40A:4-87:(List)	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
			-
			-
Subtotal	1,698,600.00	1,935,212.95	236,612.95
Deficit (General Budget) **			-
	1,698,600.00	1,935,212.95	236,612.95

** 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		1,698,600.00
Added by N.J.S.A. 40A:4-87		
Emergency		
Total Appropriations		1,698,600.00
Add: Overexpenditures (See Footnote)		
Total Appropriations and Overexpenditures		1,698,600.00
Deduct Expenditures:		
Paid or Charged	1,527,188.08	
Reserved	136,300.95	
Surplus (General Budget)**		
Total Expenditures		1,663,489.03
Unexpended Balance Canceled (See Footnote)		35,110.97

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 2025 OPERATION

SEWER UTILITY

NOTE: Section 1 of this sheet is required to be filled out ONLY IF the 2025 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:	XXXXXXXXXX	
Budget Revenue (Not Including "Deficit (General Budget)")	1,935,212.95	
Miscellaneous Revenue Not Anticipated	48,757.09	
2024 Appropriation Reserves Canceled in 2025		
Total Revenue Realized		1,983,970.04
Expenditures:	XXXXXXXXXX	
Appropriations (Not Including "Surplus (General Budget)")	XXXXXXXXXX	
Paid or Charged	1,527,188.08	
Reserved	136,300.95	
Expended Without Appropriation		
Cash Refund of Prior Year's Revenue		
Total Expenditures	1,663,489.03	
Less: Deferred Charges Included in Above "Total Expenditures"		
Total Expenditures - As Adjusted		1,663,489.03
Excess		320,481.01
Budget Appropriation - Surplus (General Budget)**		
Remainder = Balance of Results of 2025 Operation ("Excess in Operations" - Sheet 46)	320,481.01	
Deficit		-
Anticipated Revenue - Deficit (General Budget)**	-	
Remainder = Balance of Results of 2025 Operation ("Operating Deficit - to Trial Balance" - Sheet 46)	-	

SECTION 2:

The following Item of '2024 Appropriation Reserves Canceled in 2025' is Due to the Current fund TO THE EXTENT OF the amount received and Due from the General Budget of 2024 for an Anticipated Deficit in the Sewer Utility for 2024

2024 Appropriation Reserves Canceled in 2025	125,052.79	
Less: Anticipated Deficit in 2024 Budget - Amount Received and Due from Current Fund - If none, enter 'None'		
* Excess (Revenue Realized)		125,052.79

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

RESULTS OF 2025 OPERATIONS - SEWER UTILITY

	Debit	Credit
Excess in Anticipated Revenues	xxxxxxxxxx	236,612.95
Unexpended Balances of Appropriations	xxxxxxxxxx	35,110.97
Miscellaneous Revenues Not Anticipated	xxxxxxxxxx	48,757.09
Unexpended Balances of 2024 Appropriation Reserves*	xxxxxxxxxx	125,052.79
Deficit in Anticipated Revenues	-	xxxxxxxxxx
		xxxxxxxxxx
Operating Deficit - to Trial Balance	xxxxxxxxxx	-
Excess in Operations - to Operating Surplus	445,533.80	xxxxxxxxxx
* See restriction in amount on Sheet 45, SECTION 2	445,533.80	445,533.80

OPERATING SURPLUS - SEWER UTILITY

	Debit	Credit
Balance - January 1, 2025	xxxxxxxxxx	347,393.22
Excess in Results of 2025 Operations	xxxxxxxxxx	445,533.80
Amount Appropriated in the 2025 Budget - Cash	304,600.00	xxxxxxxxxx
Amount Appropriated in 2025 Budget with Prior Written Consent of Director of Local Government Services		xxxxxxxxxx
Balance - December 31, 2025	488,327.02	xxxxxxxxxx
	792,927.02	792,927.02

ANALYSIS OF BALANCE DECEMBER 31, 2025 (FROM SEWER UTILITY - TRIAL BALANCE)

Cash		666,414.97
Investments		
Interfund Accounts Receivable		50.00
Subtotal		666,464.97
Deduct Cash Liabilities Marked with "C" on Trial Balance		178,137.95
Operating Surplus Cash or (Deficit in Operating Surplus Cash)		488,327.02
Other Assets Pledged to Surplus:*		
Deferred Charges #		
Operating Deficit #		
Total Other Assets		-
# MAY NOT BE ANTICIPATED AS NON-CASH SURPLUS IN 2025 BUDGET.		488,327.02

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

SCHEDULE OF SEWER UTILITY ACCOUNTS RECEIVABLE

Balance December 31, 2024		\$	<u>41,886.62</u>
Increased by:			
Rents Levied		\$	<u>1,629,045.75</u>
Decreased by:			
Collections	\$	<u>1,618,683.47</u>	
Overpayments applied	\$	<u>11,929.48</u>	
Transfer to Liens	\$		
Other	\$		
		\$	<u>1,630,612.95</u>
Balance December 31, 2025		\$	<u><u>40,319.42</u></u>

SCHEDULE OF SEWER UTILITY LIENS

Balance December 31, 2024		\$	<u> </u>
Increased by:			
Transfers from Accounts Receivable	\$	<u> </u>	
Penalties and Costs	\$	<u> </u>	
Other	\$	<u> </u>	
		\$	<u> -</u>
Decreased by:			
Collections	\$	<u> </u>	
Other	\$	<u> </u>	
		\$	<u> -</u>
Balance December 31, 2025		\$	<u><u> -</u></u>

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

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

<u>Caused By</u>	Amount Dec. 31, 2024 per Audit Report	Amount in 2025 Budget	Amount Resulting 2025	Balance as at Dec. 31, 2025
1. Emergency Authorization - Municipal*	\$ _____	\$ _____	\$ _____	\$ _____
2. _____	\$ _____	\$ _____	\$ _____	\$ _____
3. _____	\$ _____	\$ _____	\$ _____	\$ _____
4. _____	\$ _____	\$ _____	\$ _____	\$ _____
5. _____	\$ _____	\$ _____	\$ _____	\$ _____
Deficit in Operations	\$ _____	\$ _____	\$ _____	\$ _____
Total Operating	\$ _____ -	\$ _____ -	\$ _____ -	\$ _____ -
6. _____	\$ _____	\$ _____	\$ _____	\$ _____
7. _____	\$ _____	\$ _____	\$ _____	\$ _____
Total Capital	\$ _____ -	\$ _____ -	\$ _____ -	\$ _____ -

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

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

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

JUDGMENTS ENTERED AGAINST MUNICIPALITY AND NOT SATISFIED

	<u>In Favor of</u>	<u>On Account of</u>	<u>Date Entered</u>	<u>Amount</u>	<u>Appropriated for in Budget of 2025</u>
1.	_____	_____	_____	\$ _____	_____
2.	_____	_____	_____	\$ _____	_____
3.	_____	_____	_____	\$ _____	_____
4.	_____	_____	_____	\$ _____	_____

UTILITY SPECIAL EMERGENCY

Date	Purpose	Amount Authorized	Not Less Than 1/5 of Amount Authorized*	Balance Dec. 31, 2024	REDUCED IN 2025		Balance Dec. 31, 2025
					By 2025 Budget	Canceled By Resolution	
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
		Totals	-	-	-	-	-

Sheet 48a

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

Chief Financial Officer

**SCHEDULE OF BONDS ISSUED AND OUTSTANDING
AND 2026 DEBT SERVICE FOR BONDS
SEWER UTILITY ASSESSMENT BONDS**

	Debit	Credit	2026 Debt Service
Outstanding - January 1, 2025	XXXXXXXXXX		
Issued	XXXXXXXXXX		
Paid		XXXXXXXXXX	
Outstanding - December 31, 2025	-	XXXXXXXXXX	
	-	-	
2026 Bond Maturities - Assessment Bonds			\$
2026 Interest on Bonds		\$	
SEWER UTILITY CAPITAL BONDS			
Outstanding - January 1, 2025	XXXXXXXXXX	2,345,000.00	
Issued	XXXXXXXXXX		
Paid	250,000.00	XXXXXXXXXX	
Outstanding - December 31, 2025	2,095,000.00	XXXXXXXXXX	
	2,345,000.00	2,345,000.00	
2026 Bond Maturities - Capital Bonds			\$ 190,000.00
2026 Interest on Bonds		\$ 39,605.50	

INTEREST ON BONDS - SEWER UTILITY BUDGET

2026 Interest on Bonds (*Items)	\$	39,605.50	
Less: Interest Accrued to 12/31/2025 (Trial Balance)	\$	3,363.75	
Subtotal	\$	36,241.75	
Add: Interest to be Accrued as of 12/31/2026	\$	3,162.04	
Required Appropriation 2026	\$	39,403.79	

LIST OF BONDS ISSUED DURING 2025

Purpose	2026 Maturity	Amount Issued	Date of Issue	Interest Rate
	-	-		

**SCHEDULE OF LOANS ISSUED AND OUTSTANDING
AND 2026 DEBT SERVICE FOR LOANS
SEWER UTILITY LOAN**

	Debit	Credit	2026 Debt Service
Outstanding - January 1, 2025	XXXXXXXXXX		
Issued	XXXXXXXXXX		
Paid		XXXXXXXXXX	
Outstanding - December 31, 2025	-	XXXXXXXXXX	
	-	-	
2026 Loan Maturities			\$
2026 Interest on Loans		\$	
SEWER UTILITY LOAN			
Outstanding - January 1, 2025	XXXXXXXXXX		
Issued	XXXXXXXXXX		
Paid		XXXXXXXXXX	
Outstanding - December 31, 2025	-	XXXXXXXXXX	
	-	-	
2026 Loan Maturities			\$
2026 Interest on Loans		\$	

INTEREST ON LOANS - SEWER UTILITY BUDGET

2026 Interest on Loans (*Items)	\$	-	
Less: Interest Accrued to 12/31/2025 (Trial Balance)	\$		
Subtotal	\$	-	
Add: Interest to be Accrued as of 12/31/2026	\$		
Required Appropriation 2026			\$ -

LIST OF BONDS ISSUED DURING 2025

Purpose	2026 Maturity	Amount Issued	Date of Issue	Interest Rate
	-	-		

**SCHEDULE OF LOANS ISSUED AND OUTSTANDING
AND 2026 DEBT SERVICE FOR LOANS
SEWER UTILITY LOAN**

	Debit	Credit	2026 Debt Service
Outstanding - January 1, 2025	XXXXXXXXXX		
Issued	XXXXXXXXXX		
Paid		XXXXXXXXXX	
Outstanding - December 31, 2025	-	XXXXXXXXXX	
	-	-	
2026 Loan Maturities			\$
2026 Interest on Loans		\$	
SEWER UTILITY LOAN			
Outstanding - January 1, 2025	XXXXXXXXXX		
Issued	XXXXXXXXXX		
Paid		XXXXXXXXXX	
Outstanding - December 31, 2025	-	XXXXXXXXXX	
	-	-	
2026 Loan Maturities			\$
2026 Interest on Loans		\$	

INTEREST ON LOANS - SEWER UTILITY BUDGET

2026 Interest on Loans (*Items)	\$	-	
Less: Interest Accrued to 12/31/2025 (Trial Balance)	\$		
Subtotal	\$	-	
Add: Interest to be Accrued as of 12/31/2026	\$		
Required Appropriation 2026			\$ -

LIST OF BONDS ISSUED DURING 2025

Purpose	2026 Maturity	Amount Issued	Date of Issue	Interest Rate
	-	-		

DEBT SERVICE FOR 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, 2025	Date of Maturity	Rate of Interest	2026		Interest Computed to (Insert Date)
						For Principal	For Interest	
1. Ord. 1236 Various Repairs to the Sanitary							-	
2. Sewer System	95,000.00	7/19/2023	55,000.00	6/18/2026	3.60%	1,610.17	1,980.00	6/18/2026
3.								
4.								
5.								
6.								
7.								
8.								
9.								
TOTAL	95,000.00		55,000.00			1,610.17	1,980.00	

Sheet 50

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

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

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

All notes with an original date of issue of 2023 or prior require one legally payable installment to be budgeted if it is contemplated that such notes will be renewed in 2026 or written intent of permanent financing submitted.

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

(Do not crowd - add additional sheets)

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

Sheet 50

Title or Purpose of Issue	Original Amount Issued	Original Date of Issue*	Amount of Note Outstanding Dec. 31, 2025	Date of Maturity	Rate of Interest	2026		Interest Computed to (Insert Date)
						For Principal	For Interest	
1.								
2.								
3.								
4.								
5.								
6.								
7.								
8.								
9.								
TOTAL	95,000.00		55,000.00			1,610.17	1,980.00	

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 2023 or prior require one legally payable installment to be budgeted if it is contemplated that such notes will be renewed in 2026 or written intent of permanent financing submitted.

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

INTEREST ON NOTES - SEWER UTILITY BUDGET	
2026 Interest on Notes	\$ 1,980.00
Less: Interest Accrued to 12/31/2025 (Trial Balance)	\$ 704.00
Subtotal	\$ 1,276.00
Add: Interest to be Accrued as of 12/31/2026	\$ 790.37
Required Appropriation 2026	\$ 2,066.37

(Do not crowd - add additional sheets)

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS SEWER (UTILITY CAPITAL FUND)

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number.	Balance - January 1, 2025		2025 Authorizations	Other (Enter as (-) for Negative)	Expended	Cancelled	Balance - December 31, 2025	
	Funded	Unfunded					Funded	Unfunded
PREVIOUS PAGE TOTALS	38,418.64	61,780.66	20,000.00	-	35,300.00	-	38,418.64	46,480.66
PAGE TOTALS	38,418.64	61,780.66	20,000.00	-	35,300.00	-	38,418.64	46,480.66

Sheet
52.1

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

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS SEWER (UTILITY CAPITAL FUND)

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number.	Balance - January 1, 2025		2025 Authorizations	Other (Enter as (-) for Negative)	Expended	Cancelled	Balance - December 31, 2025	
	Funded	Unfunded					Funded	Unfunded
PREVIOUS PAGE TOTALS	38,418.64	61,780.66	20,000.00	-	35,300.00	-	38,418.64	46,480.66
PAGE TOTALS	38,418.64	61,780.66	20,000.00	-	35,300.00	-	38,418.64	46,480.66

Sheet 52.2

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

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS SEWER (UTILITY CAPITAL FUND)

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number.	Balance - January 1, 2025		2025 Authorizations	Other (Enter as (-) for Negative)	Expended	Cancelled	Balance - December 31, 2025	
	Funded	Unfunded					Funded	Unfunded
PREVIOUS PAGE TOTALS	38,418.64	61,780.66	20,000.00	-	35,300.00	-	38,418.64	46,480.66
TOTALS	38,418.64	61,780.66	20,000.00	-	35,300.00	-	38,418.64	46,480.66

Sheet 52
Totals

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

SEWER UTILITY CAPITAL FUND

SCHEDULE OF CAPITAL IMPROVEMENT FUND

	Debit	Credit
Balance - January 1, 2025	XXXXXXXXXX	63,500.00
Received from 2025 Budget Appropriation	XXXXXXXXXX	5,000.00
	XXXXXXXXXX	
Improvement Authorizations Canceled (financed in whole by the Capital Improvement Fund)	XXXXXXXXXX	
List by Improvements - Direct Charges Made for Preliminary Costs:	XXXXXXXXXX	XXXXXXXXXX
		XXXXXXXXXX
		XXXXXXXXXX
		XXXXXXXXXX
		XXXXXXXXXX
		XXXXXXXXXX
		XXXXXXXXXX
		XXXXXXXXXX
Appropriated to Finance Improvement Authorizations	20,000.00	XXXXXXXXXX
		XXXXXXXXXX
Balance - December 31, 2025	48,500.00	XXXXXXXXXX
	68,500.00	68,500.00

SEWER UTILITY CAPITAL FUND

SCHEDULE OF DOWN PAYMENTS ON IMPROVEMENTS

	Debit	Credit
Balance - January 1, 2025	XXXXXXXXXX	
Received from 2026 Budget Appropriation *	XXXXXXXXXX	
Received from 2026 Emergency Appropriation *	XXXXXXXXXX	
Appropriated to Finance Improvement Authorizations		XXXXXXXXXX
		XXXXXXXXXX
Balance - December 31, 2025	-	XXXXXXXXXX
	-	-

*The full amount of the 2026 budget appropriation should be transferred to this account unless the balance of the appropriation is to be permitted to lapse.

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 - ELECTRIC UTILITY FUND

AS AT DECEMBER 31, 2025
Operating and Capital Sections
(Separately Stated)

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

Title of Account	Debit	Credit
Cash	3,814,790.39	
Change Fund	100.00	
Security Deposit	1,988.17	
Receivables Offset with Reserves:		
Consumer Accounts Receivable	174,133.59	
Liens Receivable	-	
Deferred Charges (Sheet 48)		
Cash Liabilities:		
Appropriation Reserves		257,325.59
Encumbrances Payable		331,820.02
Accrued Interest on Bonds and Notes		259.20
Electric Overpayments		21,156.80
Accounts Payable		4,890.00
Subtotal - Cash Liabilities		615,451.61 "C"
Reserve for Consumer Accounts and Lien Receivable		174,133.59
Fund Balance		3,201,426.95
Total	3,991,012.15	3,991,012.15

(Do not crowd - add additional sheets)

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

Title of Liability to which Cash and Investments are Pledged	Audit Balance Dec. 31, 2024	RECEIPTS					Disbursements	Balance Dec. 31, 2025
		Assessments and Liens	Operating Budget					
Assessment Serial Bond Issues:	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
								-
								-
								-
								-
								-
Assessment Bond Anticipation Note Issues:	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
								-
								-
								-
								-
								-
Other Liabilities								-
Trust Surplus								-
Less Assets "Unfinanced"*	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
								-
								-
								-
								-
								-
	-	-	-	-	-	-	-	-

Sheet 43

*Show as red figure

SCHEDULE OF ELECTRIC UTILITY BUDGET - 2025

BUDGET REVENUES

Source	Budget	Received in Cash	Excess or Deficit*
Operating Surplus Anticipated	370,250.00	370,250.00	-
Operating Surplus Anticipated with Consent of Director of Local Government			-
Rents	3,200,000.00	3,138,123.18	(61,876.82)
Interest on Investments and Deposits	21,500.00	86,637.17	65,137.17
			-
			-
			-
Reserve for Debt Service			-
Capital Fund Balance			
Added by N.J.S.A. 40A:4-87:(List)	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
			-
			-
Subtotal	3,591,750.00	3,595,010.35	3,260.35
Deficit (General Budget) **			-
	3,591,750.00	3,595,010.35	3,260.35

** 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		3,591,750.00
Added by N.J.S.A. 40A:4-87		
Emergency		
Total Appropriations		3,591,750.00
Add: Overexpenditures (See Footnote)		
Total Appropriations and Overexpenditures		3,591,750.00
Deduct Expenditures:		
Paid or Charged	3,201,320.49	
Reserved	257,325.59	
Surplus (General Budget)**		
Total Expenditures		3,458,646.08
Unexpended Balance Canceled (See Footnote)		133,103.92

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 2025 OPERATION

ELECTRIC UTILITY

NOTE: Section 1 of this sheet is required to be filled out ONLY IF the 2025 Electric Utility Budget contained either an item of revenue "Deficit (General Budget)" or an item of appropriation "Surplus (General Budget)"
Section 2 should be filled out in every case.

SECTION 1:

Revenue Realized:	XXXXXXXXXX	
Budget Revenue (Not Including "Deficit (General Budget)")	3,595,010.35	
Miscellaneous Revenue Not Anticipated	36,059.37	
2024 Appropriation Reserves Canceled in 2025		
Total Revenue Realized		3,631,069.72
Expenditures:	XXXXXXXXXX	
Appropriations (Not Including "Surplus (General Budget)")	XXXXXXXXXX	
Paid or Charged	3,201,320.49	
Reserved	257,325.59	
Expended Without Appropriation		
Cash Refund of Prior Year's Revenue		
Total Expenditures	3,458,646.08	
Less: Deferred Charges Included in Above "Total Expenditures"		
Total Expenditures - As Adjusted		3,458,646.08
Excess		172,423.64
Budget Appropriation - Surplus (General Budget)**		
Remainder = Balance of Results of 2025 Operation ("Excess in Operations" - Sheet 46)	172,423.64	
Deficit		-
Anticipated Revenue - Deficit (General Budget)**	-	
Remainder = Balance of Results of 2025 Operation ("Operating Deficit - to Trial Balance" - Sheet 46)	-	

SECTION 2:

The following Item of '2024 Appropriation Reserves Canceled in 2025' is Due to the Current fund TO THE EXTENT OF the amount received and Due from the General Budget of 2024 for an Anticipated Deficit in the Electric Utility for 2024

2024 Appropriation Reserves Canceled in 2025	515,053.99	
Less: Anticipated Deficit in 2024 Budget - Amount Received and Due from Current Fund - If none, enter 'None'		
* Excess (Revenue Realized)		515,053.99

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

RESULTS OF 2025 OPERATIONS - ELECTRIC UTILITY

	Debit	Credit
Excess in Anticipated Revenues	XXXXXXXXXX	3,260.35
Unexpended Balances of Appropriations	XXXXXXXXXX	133,103.92
Miscellaneous Revenues Not Anticipated	XXXXXXXXXX	36,059.37
Unexpended Balances of 2024 Appropriation Reserves*	XXXXXXXXXX	515,053.99
Deficit in Anticipated Revenues	-	XXXXXXXXXX
		XXXXXXXXXX
Operating Deficit - to Trial Balance	XXXXXXXXXX	-
Excess in Operations - to Operating Surplus	687,477.63	XXXXXXXXXX
* See <u>restriction</u> in amount on Sheet 45, SECTION 2	687,477.63	687,477.63

OPERATING SURPLUS - ELECTRIC UTILITY

	Debit	Credit
Balance - January 1, 2025	XXXXXXXXXX	2,884,199.32
Excess in Results of 2025 Operations	XXXXXXXXXX	687,477.63
Amount Appropriated in the 2025 Budget - Cash	370,250.00	XXXXXXXXXX
Amount Appropriated in 2025 Budget with Prior Written Consent of Director of Local Government Services		XXXXXXXXXX
Balance - December 31, 2025	3,201,426.95	XXXXXXXXXX
	3,571,676.95	3,571,676.95

ANALYSIS OF BALANCE DECEMBER 31, 2025 (FROM ELECTRIC UTILITY - TRIAL BALANCE)

Cash		3,814,790.39
Investments		
Interfund Accounts Receivable		2,088.17
Subtotal		3,816,878.56
Deduct Cash Liabilities Marked with "C" on Trial Balance		615,451.61
Operating Surplus Cash or (Deficit in Operating Surplus Cash)		3,201,426.95
Other Assets Pledged to Surplus:*		
Deferred Charges #		
Operating Deficit #		
Total Other Assets		-
# MAY NOT BE ANTICIPATED AS NON-CASH SURPLUS IN 2025 BUDGET.		3,201,426.95

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

SCHEDULE OF ELECTRIC UTILITY ACCOUNTS RECEIVABLE

Balance December 31, 2024		\$	<u>170,959.93</u>
Increased by:			
User Charges Levied		\$	<u>3,141,296.84</u>
Decreased by:			
Collections	\$	<u>3,116,261.69</u>	
Overpayments applied	\$	<u>21,861.49</u>	
Transfer to Liens	\$	<u> </u>	
Other	\$	<u> </u>	
		\$	<u>3,138,123.18</u>
Balance December 31, 2025		\$	<u><u>174,133.59</u></u>

SCHEDULE OF ELECTRIC UTILITY LIENS

Balance December 31, 2024		\$	<u> </u>
Increased by:			
Transfers from Accounts Receivable	\$	<u> </u>	
Penalties and Costs	\$	<u> </u>	
Other	\$	<u> </u>	
		\$	<u> </u>
Decreased by:			
Collections	\$	<u> </u>	
Other	\$	<u> </u>	
		\$	<u> </u>
Balance December 31, 2025		\$	<u><u> </u></u>

**DEFERRED CHARGES
- MANDATORY CHARGES ONLY -
ELECTRIC 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, 2024 per Audit Report	Amount in 2025 Budget	Amount Resulting 2025	Balance as at Dec. 31, 2025
1. Emergency Authorization - Municipal*	\$ _____	\$ _____	\$ _____	\$ _____
2. _____	\$ _____	\$ _____	\$ _____	\$ _____
3. _____	\$ _____	\$ _____	\$ _____	\$ _____
4. _____	\$ _____	\$ _____	\$ _____	\$ _____
5. _____	\$ _____	\$ _____	\$ _____	\$ _____
Deficit in Operations	\$ _____	\$ _____	\$ _____	\$ _____
Total Operating	\$ _____ -	\$ _____ -	\$ _____ -	\$ _____ -
6. _____	\$ _____	\$ _____	\$ _____	\$ _____
7. _____	\$ _____	\$ _____	\$ _____	\$ _____
Total Capital	\$ _____ -	\$ _____ -	\$ _____ -	\$ _____ -

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

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

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

JUDGMENTS ENTERED AGAINST MUNICIPALITY AND NOT SATISFIED

	<u>In Favor of</u>	<u>On Account of</u>	<u>Date Entered</u>	<u>Amount</u>	<u>Appropriated for in Budget of 2025</u>
1.	_____	_____	_____	\$ _____	_____
2.	_____	_____	_____	\$ _____	_____
3.	_____	_____	_____	\$ _____	_____
4.	_____	_____	_____	\$ _____	_____

UTILITY SPECIAL EMERGENCY

Date	Purpose	Amount Authorized	Not Less Than 1/5 of Amount Authorized*	Balance Dec. 31, 2024	REDUCED IN 2025		Balance Dec. 31, 2025
					By 2025 Budget	Canceled By Resolution	
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
		Totals	-	-	-	-	-

Sheet 48a

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

Chief Financial Officer

**SCHEDULE OF BONDS ISSUED AND OUTSTANDING
AND 2026 DEBT SERVICE FOR BONDS
ELECTRIC UTILITY ASSESSMENT BONDS**

	Debit	Credit	2026 Debt Service
Outstanding - January 1, 2025	XXXXXXXXXX		
Issued	XXXXXXXXXX		
Paid		XXXXXXXXXX	
Outstanding - December 31, 2025	-	XXXXXXXXXX	
	-	-	
2026 Bond Maturities - Assessment Bonds			\$
2026 Interest on Bonds		\$	
ELECTRIC UTILITY CAPITAL BONDS			
Outstanding - January 1, 2025	XXXXXXXXXX		
Issued	XXXXXXXXXX		
Paid		XXXXXXXXXX	
Outstanding - December 31, 2025	-	XXXXXXXXXX	
	-	-	
2026 Bond Maturities - Capital Bonds			\$
2026 Interest on Bonds		\$	

INTEREST ON BONDS - ELECTRIC UTILITY BUDGET

2026 Interest on Bonds (*Items)	\$	-	
Less: Interest Accrued to 12/31/2025 (Trial Balance)	\$		
Subtotal	\$	-	
Add: Interest to be Accrued as of 12/31/2026	\$		
Required Appropriation 2026			\$ -

LIST OF BONDS ISSUED DURING 2025

Purpose	2026 Maturity	Amount Issued	Date of Issue	Interest Rate
	-	-		

**SCHEDULE OF LOANS ISSUED AND OUTSTANDING
AND 2026 DEBT SERVICE FOR LOANS
ELECTRIC UTILITY LOAN**

	Debit	Credit	2026 Debt Service
Outstanding - January 1, 2025	XXXXXXXXXX		
Issued	XXXXXXXXXX		
Paid		XXXXXXXXXX	
Outstanding - December 31, 2025	-	XXXXXXXXXX	
	-	-	
2026 Loan Maturities			\$
2026 Interest on Loans		\$	
ELECTRIC UTILITY LOAN			
Outstanding - January 1, 2025	XXXXXXXXXX		
Issued	XXXXXXXXXX		
Paid		XXXXXXXXXX	
Outstanding - December 31, 2025	-	XXXXXXXXXX	
	-	-	
2026 Loan Maturities			\$
2026 Interest on Loans		\$	

INTEREST ON LOANS - ELECTRIC UTILITY BUDGET

2026 Interest on Loans (*Items)	\$	-	
Less: Interest Accrued to 12/31/2025 (Trial Balance)	\$		
Subtotal	\$	-	
Add: Interest to be Accrued as of 12/31/2026	\$		
Required Appropriation 2026			\$ -

LIST OF BONDS ISSUED DURING 2025

Purpose	2026 Maturity	Amount Issued	Date of Issue	Interest Rate
	-	-		

**SCHEDULE OF LOANS ISSUED AND OUTSTANDING
AND 2026 DEBT SERVICE FOR LOANS
ELECTRIC UTILITY LOAN**

	Debit	Credit	2026 Debt Service
Outstanding - January 1, 2025	XXXXXXXXXX		
Issued	XXXXXXXXXX		
Paid		XXXXXXXXXX	
Outstanding - December 31, 2025	-	XXXXXXXXXX	
	-	-	
2026 Loan Maturities			\$
2026 Interest on Loans		\$	
ELECTRIC UTILITY LOAN			
Outstanding - January 1, 2025	XXXXXXXXXX		
Issued	XXXXXXXXXX		
Paid		XXXXXXXXXX	
Outstanding - December 31, 2025	-	XXXXXXXXXX	
	-	-	
2026 Loan Maturities			\$
2026 Interest on Loans		\$	

INTEREST ON LOANS - ELECTRIC UTILITY BUDGET

2026 Interest on Loans (*Items)	\$	-	
Less: Interest Accrued to 12/31/2025 (Trial Balance)	\$		
Subtotal	\$	-	
Add: Interest to be Accrued as of 12/31/2026	\$		
Required Appropriation 2026			\$ -

LIST OF BONDS ISSUED DURING 2025

Purpose	2026 Maturity	Amount Issued	Date of Issue	Interest Rate
	-	-		

DEBT SERVICE FOR ELECTRIC 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, 2025	Date of Maturity	Rate of Interest	2026		Interest Computed to (Insert Date)
						For Principal	For Interest	
1. Ord. 1245 Capital Improvements and the							-	
2. Acquisition of Various Capital Equipment	95,000.00	7/19/2023	20,250.00	6/18/2026	3.60%	20,250.00	729.00	6/18/2026
3.								
4.								
5.								
6.								
7.								
8.								
9.								
TOTAL	95,000.00		20,250.00			20,250.00	729.00	

Sheet 50

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

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

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

All notes with an original date of issue of 2023 or prior require one legally payable installment to be budgeted if it is contemplated that such notes will be renewed in 2026 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 ELECTRIC 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, 2025	Date of Maturity	Rate of Interest	2026		Interest Computed to (Insert Date)
						For Principal	For Interest	
1.								
2.								
3.								
4.								
5.								
6.								
7.								
8.								
9.								
TOTAL	95,000.00		20,250.00			20,250.00	729.00	

Sheet 50

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

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

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

All notes with an original date of issue of 2023 or prior require one legally payable installment to be budgeted if it is contemplated that such notes will be renewed in 2026 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 - ELECTRIC UTILITY BUDGET	
2026 Interest on Notes	\$ 729.00
Less: Interest Accrued to 12/31/2025 (Trial Balance)	\$ 259.20
Subtotal	\$ 469.80
Add: Interest to be Accrued as of 12/31/2026	\$ 291.00
Required Appropriation 2026	\$ 760.80

(Do not crowd - add additional sheets)

SCHEDULE OF CAPITAL LEASE PROGRAM OBLIGATIONS ELECTRIC UTILITY

Purpose	Amount Lease Obligation Outstanding Dec. 31, 2025	2026 Budget Requirements	
		For Prinicipal	For Interest/Fees
Total	-	-	-

Sheet 51a

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS ELECTRIC (UTILITY CAPITAL FUND)

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number.	Balance - January 1, 2025		2025 Authorizations	Other (Enter as (-) for Negative)	Expended	Cancelled	Balance - December 31, 2025	
	Funded	Unfunded					Funded	Unfunded
Ord. 1049 Acquisition of Electrical Distribution								
Equipment	200.00						200.00	
Ord. 1115 Electric Distribution Center								
Improvements	1,352.20	2,490,000.00					1,352.20	2,490,000.00
Ord. 1131/1137 Purchase and Installation of								
Public Works Generator and Replacment of								
Public Works Fueling Station	35,122.40						35,122.40	
Ord. 1182 Acquisition of Various Capital								
Equipment	53.62						53.62	
Ord. 1196 Various Capital Improvements	1,618.00						1,618.00	
Ord. 1205 Various Capital Improvements	240.00				70.88		169.12	
Ord. 1217 Acquisition of a Bucket Truck								
Ord. 1245 Capital Improvements and the								
Acquisition of Various Capital Equipment		5,579.18						5,579.18
Ord. 1271 Capital Improvements and the								
Acquisition of Various Capital Equipment			50,000.00		20,000.00		30,000.00	
Total	38,586.22	2,495,579.18	50,000.00	-	20,070.88	-	68,515.34	2,495,579.18

Sheet 52

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

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS ELECTRIC (UTILITY CAPITAL FUND)

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number.	Balance - January 1, 2025		2025 Authorizations	Other (Enter as (-) for Negative)	Expended	Cancelled	Balance - December 31, 2025	
	Funded	Unfunded					Funded	Unfunded
PAGE TOTALS	38,586.22	2,495,579.18	50,000.00	-	20,070.88	-	68,515.34	2,495,579.18
PAGE TOTALS	38,586.22	2,495,579.18	50,000.00	-	20,070.88	-	68,515.34	2,495,579.18

Sheet 52.3

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

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS ELECTRIC (UTILITY CAPITAL FUND)

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number.	Balance - January 1, 2025		2025 Authorizations	Other (Enter as (-) for Negative)	Expended	Cancelled	Balance - December 31, 2025	
	Funded	Unfunded					Funded	Unfunded
PAGE TOTALS	38,586.22	2,495,579.18	50,000.00	-	20,070.88	-	68,515.34	2,495,579.18
PAGE TOTALS	38,586.22	2,495,579.18	50,000.00	-	20,070.88	-	68,515.34	2,495,579.18

Sheet 52
Totals

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

ELECTRIC UTILITY CAPITAL FUND

SCHEDULE OF CAPITAL IMPROVEMENT FUND

	Debit	Credit
Balance - January 1, 2025	XXXXXXXXXX	85,250.00
Received from 2025 Budget Appropriation	XXXXXXXXXX	20,000.00
	XXXXXXXXXX	
Improvement Authorizations Canceled (financed in whole by the Capital Improvement Fund)	XXXXXXXXXX	
List by Improvements - Direct Charges Made for Preliminary Costs:	XXXXXXXXXX	XXXXXXXXXX
		XXXXXXXXXX
		XXXXXXXXXX
		XXXXXXXXXX
		XXXXXXXXXX
		XXXXXXXXXX
		XXXXXXXXXX
		XXXXXXXXXX
Appropriated to Finance Improvement Authorizations	50,000.00	XXXXXXXXXX
		XXXXXXXXXX
Balance - December 31, 2025	55,250.00	XXXXXXXXXX
	105,250.00	105,250.00

ELECTRIC UTILITY CAPITAL FUND

SCHEDULE OF DOWN PAYMENTS ON IMPROVEMENTS

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

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

