

ANNUAL FINANCIAL STATEMENT FOR THE YEAR 2024 (UNAUDITED)

POPULATION LAST CENSUS 4,621
 NET VALUATION TAXABLE 2024 1,092,640,800
 MUNICODE 1317

FIVE DOLLARS PER DAY PENALTY IF NOT FILED BY:
COUNTIES - JANUARY 26, 2025
MUNICIPALITIES - FEBRUARY 10, 2025

ANNUAL FINANCIAL STATEMENT REQUIRED TO BE FILED UNDER NEW JERSEY STATUTES ANNOTATED 40A:5-12, AS AMENDED, COMBINED WITH INFORMATION REQUIRED PRIOR TO CERTIFICATION OF BUDGETS BY THE DIRECTOR OF THE DIVISION OF LOCAL GOVERNMENT SERVICES.

 BOROUGH of HIGHLANDS , County of MONMOUTH

DO NOT USE THESE SPACES

	Date	Examined By:	
1			Preliminary Check
2			Examined

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

Signature deblasiop@highlandsnj.gov
 Title Chief Finance Officer

(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, Patrick J DeBlasio , am the Chief Financial Officer, License # 675 , of the BOROUGH of HIGHLANDS , County of MONMOUTH and that the statements annexed hereto and made a part hereof are true statements of the financial condition of the Local Unit as at December 31, 2024, completely in compliance with N.J.S.A. 40A:5-12, as amended. I also give complete assurance as to the veracity of required information included herein, needed prior to certification by the Director of Local Government Services, including the verification of cash balances as of December 31, 2024.

Signature pdeblasio@highlandsnj.gov
 Title Chief Finance Officer
 Address 151 Navesink Avenue, Highlands NJ 07732
 Phone Number 732-872-1224
 Fax Number 732-872-0670

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 **HIGHLANDS** as of as of December 31, 2024 and have applied certain agreed-upon procedures thereon as promulgated by the Division of Local Government Services, solely to assist the Chief Financial Officer in connection with the filing of the Annual Financial Statement for the year then ended as required by N.J.S.A. 40A:5-12, as amended.

Because the agreed-upon procedures do not constitute an examination of accounts made in accordance with generally accepted auditing standards, I do not express an opinion on any of the post-closing trial balances, related statements and analyses. In connection with the agreed-upon procedures, (except for circumstances as set forth below, no matters) or (no matters) **[eliminate one]** came to my attention that caused me to believe that the Annual Financial Statement for the year ended December 31, 2024 is not in substantial compliance with the requirements of the State of New Jersey, Department of Community Affairs, Division of Local Government Services. Had I performed additional procedures or had I made an examination of the financial statements in accordance with generally accepted auditing standards, other matters might have come to my attention that would have been reported to the governing body and Division. This Annual Financial Statement relates only to the accounts and items prescribed by the Division and does not extend to the financial statements of the municipality/county taken as a whole.

Listing of agreed-upon procedures not performed and/or matters coming to my attention of which the Director should be informed:

NO ENTRY

(Registered Municipal Accountant)

(Firm Name)

(Address)

(Address)

(Phone Number)

(Fax Number)

Certified by me

this _____ day _____, 2025

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

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

CERTIFICATION OF QUALIFYING MUNICIPALITY

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

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

Municipality: BOROUGH OF HIGHLANDS
Chief Financial Officer: Patrick J. DeBlasio, CFO
Signature: pdeblasio@highlandsnj.gov
Certificate #: 675
Date: 1/31/2025

CERTIFICATION OF NON-QUALIFYING MUNICIPALITY

The undersigned certifies that this municipality does not meet item(s) _____ of the criteria above and therefore does not qualify for local examination of its Budget in accordance with N.J.A.C. 5:30-7.5.

Municipality: BOROUGH OF HIGHLANDS
Chief Financial Officer: _____
Signature: _____
Certificate #: _____
Date: _____

21-6000720

Fed I.D. #

BOROUGH OF HIGHLANDS

Municipality

MONMOUTH

County

Report of Federal and State Financial Assistance
Expenditures of Awards

Fiscal Year Ending: December 31, 2024

	(1) Federal programs Expended (administered by the state)	(2) State Programs Expended	(3) Other Federal Programs Expended
TOTAL	\$ _____	\$ <u>206,659.33</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.

pdeblasio@highlandsnj.gov
Signature of Chief Financial Officer

1/31/2025
Date

IMPORTANT !
READ INSTRUCTIONS

INSTRUCTIONS

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

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

CERTIFICATION

I hereby certify that there was no "utility fund" on the books of account and there was no utility owned and operated by the BOROUGH of HIGHLANDS County of MONMOUTH during the year 2024 and that sheets 40 to 68 are unnecessary.

I have therefore removed from this statement the sheets pertaining only to utilities.

Name _____

Title _____

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

MUNICIPAL CERTIFICATION OF TAXABLE PROPERTY AS OF OCTOBER 1, 2024

Certification is hereby made that the Net Valuation Taxable of property liable to taxation for the tax year 2025 and filed with the County Board of Taxation on January 10, 2025 in accordance with the requirement of N.J.S.A. 54:4-35, was in the amount of \$ 1,349,056,000.00

assessor@highlandsnj.gov
SIGNATURE OF TAX ASSESSOR

BOROUGH OF HIGHLANDS
MUNICIPALITY

MONMOUTH
COUNTY

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

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

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

Title of Account		Debit	Credit
CASH		7,659,753.84	
INVESTMENTS			
DUE FROM/TO STATE - VETERANS AND SENIOR CITIZENS		-	1,101.63
Receivables with Full Reserves:			
TAXES RECEIVABLE:			
PRIOR	-		
CURRENT	456,663.85		
SUBTOTAL		456,663.85	
TAX TITLE LIENS RECEIVABLE		58,086.28	
PROPERTY ACQUIRED FOR TAXES		212,600.00	
CONTRACT SALES RECEIVABLE		-	
MORTGAGE SALES RECEIVABLE		-	
DEMOLITION LIENS RECEIVABLE		40,786.77	
DEFERRED CHARGES:			
EMERGENCY			
SPECIAL EMERGENCY (40A:4-55)		-	
DEFICIT		-	
Page Totals:		8,427,890.74	1,101.63

(Do not crowd - add additional sheets)
Sheet 3

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

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

Cash Liabilities Must Be Subtotaled and Subtotal Must Be Marked With "C" – Taxes Receivable Must Be Subtotaled

Title of Account	Debit	Credit
TOTALS FROM PAGE 3	8,427,890.74	1,101.63
APPROPRIATION RESERVES		647,182.71
ENCUMBRANCES PAYABLE		380,482.61
CONTRACTS PAYABLE		140,049.48
TAX OVERPAYMENTS		351,980.24
PREPAID TAXES		174,181.59
DUE TO STATE:		
MARRIAGE LICENCE		191.00
DCA TRAINING FEES		
LOCAL SCHOOL TAX PAYABLE		-
REGIONAL SCHOOL TAX PAYABLE		-
REGIONAL H.S. TAX PAYABLE		1,393,012.90
COUNTY TAX PAYABLE		-
DUE COUNTY - ADDED & OMMITTED		10,004.87
SPECIAL DISTRICT TAX PAYABLE		-
RESERVE FOR TAX APPEAL		-
RESERVE FOR MASTER PLAN		33,193.81
RESERVE FOR PAYROLL AGENCY DEDUCTIONS		41,620.40
PAGE TOTAL	8,427,890.74	3,173,001.24

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

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

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

Title of Account	Debit	Credit
TOTALS FROM PAGE 3a	8,427,890.74	3,173,001.24
SUBTOTAL	8,427,890.74	3,173,001.24 "C"
RESERVE FOR RECEIVABLES		768,136.90
DEFERRED SCHOOL TAX	3,116,880.10	
DEFERRED SCHOOL TAX PAYABLE		3,116,880.10
FUND BALANCE		4,486,752.60
TOTALS	11,544,770.84	11,544,770.84

**POST CLOSING TRIAL BALANCE
FEDERAL AND STATE GRANTS**

AS AT DECEMBER 31, 2024

Title of Account	Debit	Credit
CASH	218,555.58	
GRANTS RECEIVABLE	922,747.62	
DUE FROM/TO CURRENT FUND		
ENCUMBRANCES PAYABLE		97,987.50
APPROPRIATED RESERVES		942,950.89
UNAPPROPRIATED RESERVES		100,364.81
TOTALS	1,141,303.20	1,141,303.20

(Do not crowd - add additional sheets)

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

Title of Account	Debit	Credit
ANIMAL CONTROL TRUST FUND		
CASH	13,288.08	
DUE TO -		
DUE TO STATE OF NJ		90.60
RESERVE FOR ANIMAL CONTROL TRUST FUND		13,197.48
FUND TOTALS	13,288.08	13,288.08
ASSESSMENT TRUST FUND		
CASH	-	
DUE TO -		
RESERVE FOR:		
FUND TOTALS	-	-
MUNICIPAL OPEN SPACE TRUST FUND		
CASH	123,639.50	
ENCUMBRANCE PAYABLE		4,428.86
RESERVE FOR OPEN SPACE EXPENDITURES		119,210.64
FUND TOTALS	123,639.50	123,639.50
LOSAP TRUST FUND		
CASH	-	
FUND TOTALS	-	-

(Do not crowd - add additional sheets)

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

Title of Account	Debit	Credit
CDBG TRUST FUND		
CASH	-	
DUE TO -		
FUND TOTALS	-	-
ARTS AND CULTURAL TRUST FUND		
CASH	-	
FUND TOTALS	-	-
OTHER TRUST FUNDS		
CASH	1,219,944.22	
GENERAL TRUST APPROPRIATIONS FUND#03		1,127,828.05
ESCROW TRUST APPROPRIATIONS FUND#13		28,954.49
ESCROW TRUST APPROPRIATIONS FUND#13		34,542.42
OTHER RESERVES		1,891.47
ENCUMBRANCE PAYABLE		26,727.79
OTHER TRUST FUNDS PAGE TOTAL	1,219,944.22	1,219,944.22

(Do not crowd - add additional sheets)

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

Title of Account	Debit	Credit
Previous Totals	1,219,944.22	1,219,944.22
OTHER TRUST FUNDS (continued)		
TOTALS	1,219,944.22	1,219,944.22

(Do not crowd - add additional sheets)

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

Title of Account	Debit	Credit
Previous Totals	1,219,944.22	1,219,944.22
OTHER TRUST FUNDS (continued)		
TOTALS	1,219,944.22	1,219,944.22

(Do not crowd - add additional sheets)

SCHEDULE OF TRUST FUND RESERVES

Purpose	Amount Dec. 31, 2023 per Audit Report	Receipts	Disbursements	Balance as at Dec. 31, 2024
Street Opening Deposits	33,117.50	1,500.00	500.00	34,117.50
Escrows Fund#03	89,840.29	65,249.69	46,759.86	108,330.12
Third Party Lien Redemptions	170,961.08	86,124.63	156,088.75	100,996.96
Tax Sale Premiums	167,900.00	220,800.00	127,800.00	260,900.00
POAA	1,680.00	224.00		1,904.00
Public Defender Fees	1,596.85	1,609.50	2,500.00	706.35
Recycling Program	37,950.90	4,147.35		42,098.25
Developers Escrow-Baymens	5,000.00			5,000.00
Developers Escrow-Legal Escrow	300.00		300.00	-
Off Duty Police	173,235.08	210,376.25	371,350.00	12,261.33
Uniform Fire Penalties	101.22			101.22
Uniform Fire Penalties-Fire Dept	420.00			420.00
Recreation	37,765.22	31,962.97	51,248.75	18,479.44
Library	7,003.32			7,003.32
Unemployment	219,280.31	15,286.46	6,676.72	227,890.05
Developers Escrow-Fund#13	28,954.49			28,954.49
Performance Bonds-Fund#13	34,542.42			34,542.42
Maintenance Bonds-Fund#13	-			-
Accumulated Leave	213,764.37	-	2,643.42	211,120.95
Police Explorers	14,319.80	8,900.00	483.00	22,736.80
Sale of Property	22,350.00		13,350.00	9,000.00
Law Enforcement	7,339.51	913.90		8,253.41
Police Forfeited Funds	6,804.25			6,804.25
Storm Recovery Trust	-	44.10		44.10
Reserve for Interest Fund#13	1,242.16	649.31		1,891.47
COAH	-	49,660.00		49,660.00
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PAGE TOTAL	\$ 1,275,468.77	\$ 697,448.16	\$ 779,700.50	\$ 1,193,216.43

SCHEDULE OF TRUST FUND RESERVES (CONT'D)

<u>Purpose</u>	Amount Dec. 31, 2023 per Audit Report	<u>Receipts</u>	<u>Disbursements</u>	Balance as at <u>Dec. 31, 2024</u>
PREVIOUS PAGE TOTAL	1,275,468.77	697,448.16	779,700.50	1,193,216.43
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PAGE TOTAL	\$ 1,275,468.77	\$ 697,448.16	\$ 779,700.50	\$ 1,193,216.43

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

Title of Liability to which Cash and Investments are Pledged	Audit Balance Dec. 31, 2023	RECEIPTS			Disbursements	Balance Dec. 31, 2024
		Assessments and Liens	Current Budget			
Assessment Serial Bond Issues:	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
NONE						-
						-
						-
						-
Assessment Bond Anticipation Note Issues:	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
						-
						-
						-
						-
Other Liabilities						-
Trust Surplus						-
*Less Assets "Unfinanced"	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
						-
						-
						-
						-

*Show as red figure

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

AS AT DECEMBER 31, 2024

Title of Account	Debit	Credit
Estimated Proceeds Bonds and Notes Authorized	3,983,935.05	xxxxxxxx
Bonds and Notes Authorized but Not Issued	xxxxxxxx	3,983,935.05
CASH	791,539.79	
DUE FROM -		
DUE FROM -		
FEDERAL AND STATE GRANTS RECEIVABLE		
DEFERRED CHARGES TO FUTURE TAXATION:		
FUNDED	6,610,000.00	
UNFUNDED	14,868,935.05	
DUE TO -		
ACC RECEIVABLE-GREEN ACRES ORD#22-6	149,753.00	
ACC RECEIVABLE-COUNTY OPEN SPACE	149,218.76	
ACC RECEIVABLE-FEMA-ORD#16-7 and ORD#21-28	353,931.03	
ACC RECEIVABLE-NJDOT ORD#23-10	1,362,342.56	
ACC RECEIVABLE-COUNTY OPEN SPACE ORD#23-10	148,000.00	
ACC RECEIVABLE-NJDCA ORD#23-10	149,000.00	
ACC RECEIVABLE-NJDOT ORD#24-11	517,114.50	
DUE FROM SEWER CAPITAL	1,300,000.00	
PAGE TOTALS	30,383,769.74	3,983,935.05

(Do not crowd - add additional sheets)

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

AS AT DECEMBER 31, 2024

Title of Account	Debit	Credit
PREVIOUS PAGE TOTALS	30,383,769.74	3,983,935.05
BOND ANTICIPATION NOTES PAYABLE		10,885,000.00
GENERAL SERIAL BONDS		6,365,000.00
TYPE 1 SCHOOL BONDS		-
LOANS PAYABLE		245,000.00
CAPITAL LEASES PAYABLE		-
RESERVE FOR DEBT SERVICE		0.50
RESERVE FOR RECEIVABLES-ORD#23-10		1,659,342.56
RESERVE FOR RECEIVABLES-ORD#24-11		517,114.50
RESERVE FOR SIDEWALK FUND		13,911.00
IMPROVEMENT AUTHORIZATIONS:		
FUNDED		135,002.12
UNFUNDED		3,969,806.58
ENCUMBRANCES PAYABLE		2,372,244.20
RESERVE TO PAY BANS		
CAPITAL IMPROVEMENT FUND		166,348.26
DOWN PAYMENTS ON IMPROVEMENTS		-
CAPITAL FUND BALANCE		71,064.97
	30,383,769.74	30,383,769.74

(Do not crowd - add additional sheets)

CASH RECONCILIATION DECEMBER 31, 2024

	Cash		Less Checks Outstanding	Cash Book Balance
	*On Hand	On Deposit		
Current	29,460.80	8,349,770.14	719,477.10	7,659,753.84
Grant Fund	9,500.00	209,692.95	637.37	218,555.58
Trust - Animal Control	40.00	13,248.08		13,288.08
Trust - Assessment				-
Trust - Municipal Open Space		123,639.50		123,639.50
Trust - LOSAP				-
Trust - CDBG				-
Trust - Other	45,398.78	1,177,130.10	2,584.66	1,219,944.22
Trust - Arts and Culture				-
General Capital		792,034.73	494.94	791,539.79
				-
UTILITIES:				
Sewer Utility Fund	4,885.06	2,843,948.40	21,496.76	2,827,336.70
Sewer Capital Fund		25,978.06	68.47	25,909.59
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Total	89,284.64	13,535,441.96	744,759.30	12,879,967.30

* Include Deposits In Transit

** Be sure to include a Public Assistance Account reconciliation and trial balance if the municipality maintains such a bank account.

REQUIRED CERTIFICATION

I hereby certify that all amounts shown in the "Cash on Deposit" column on Sheet 9 and 9(a) have been verified with the applicable bank statements, certificates, agreements or passbooks at December 31, 2024.

I also certify that all amounts, if any, shown for Investments in Savings and Loan Associations on any trial balance have been verified with the applicable passbook at December 31, 2024.

All "Certificates of Deposits", Repurchase Agreements" and other investments must be reported as cash and included in this certification.

(THIS MUST BE SIGNED BY THE REGISTERED MUNICIPAL ACCOUNTANT (STATUTORY AUDITOR) OR CHIEF FINANCIAL OFFICER) depending on who prepared this Annual Financial Statement as certified to on Sheet 1 or 1(a).

Signature: pdeblasio@highlandsnj.gov

Title: Chief Finance Officer

CASH RECONCILIATION DECEMBER 31, 2024 (cont'd)

LIST BANKS AND AMOUNTS SUPPORTING "CASH ON DEPOSIT"

CURRENT FUND	
Current-Valley Bank	4,853,450.22
Current-Ocean First Bank	470,448.83
Clearing-Valley Bank	2,240,493.42
Payroll-Valley Bank	200,735.59
Payroll Agency-Valley Bank	41,620.40
Tax Collector-Ocean Bank	278,594.58
Current-URSB Bank	264,427.10
GRANT FUND	
Grant Fund-Valley Bank	209,692.95
CAPITAL FUND	
Capital- Valley Bank	792,034.73
TRUST-ANIMAL CONTROL	
Dog Checking-Valley Bank	13,248.08
SEWER UTILITY	
Sewer Utility-Valley Bank	2,843,948.40
SEWER CAPITAL FUND	
Sewer Capital-Valley Bank	25,978.06
PAGE TOTAL	12,234,672.36

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

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

Grant	Balance Jan. 1, 2024	2024 Budget Revenue Realized	Received	Other	Cancelled	Balance Dec. 31, 2024
	-					-
Alcohol Education Rehabilitation Fund	-	2,336.30	2,336.30			-
American Rescue Plan-Firefighters Grant-159	37,000.00		37,000.00			-
Body Armor	-	1,523.81	1,523.81			-
Bullet Proof Vest Program	-					-
County Open Space-Snug Harbor Park	200,000.00					200,000.00
CDBG Marine Place Improvements	-					-
Body Worn Camera	38,722.00					38,722.00
Clean Communities Program	-	13,860.65	13,860.65			-
Community Affairs-LGAP-Lead Paint	-	7,600.00	7,600.00			-
Municipal Alliance	21,434.25	14,954.20	26,925.49			9,462.96
NJDOT-King/Mathew Street	41,250.00					41,250.00
NJEDA-Neighborhood Comm Revitalization	44,042.66					44,042.66
Recycling Tonnage Grant	-					-
Summer Food Program	-	86.20	86.20			-
Safe Routes to School	258,500.00					258,500.00
Spotted Lateralfly Grant-159	65,000.00					65,000.00
Highway Safety Grant	-	770.00				770.00
	-					-
PAGE TOTALS	705,948.91	41,131.16	89,332.45	-	-	657,747.62

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

Grant	Balance Jan. 1, 2024	2024 Budget Revenue Realized	Received	Other	Cancelled	Balance Dec. 31, 2024
PREVIOUS PAGE TOTALS	705,948.91	41,131.16	89,332.45	-	-	657,747.62
LEAP Grant	-	15,824.66	15,824.66			-
Stormwater Assistance Grant	-	15,000.00	15,000.00			-
American Rescue Plan-Firefighter Grant	-	40,000.00				40,000.00
NJ Clam Plant Grant	-	50,000.00	25,000.00			25,000.00
Safe Street & Roads Grant	-	200,000.00				200,000.00
	-					-
	-					-
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	-					-
	-					-
	-					-
PAGE TOTALS	705,948.91	361,955.82	145,157.11	-	-	922,747.62

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

Grant	Balance Jan. 1, 2024	2024 Budget Revenue Realized	Received	Other	Cancelled	Balance Dec. 31, 2024
PREVIOUS PAGE TOTALS	705,948.91	361,955.82	145,157.11	-	-	922,747.62
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TOTALS	705,948.91	361,955.82	145,157.11	-	-	922,747.62

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

Grant	Balance Jan. 1, 2024	Transferred from 2024		Expended	Other	Cancelled	Balance Dec. 31, 2024
		Budget	Appropriations By 40A:4-87				
Alcohol Education Rehabilitation Fund	17,926.40	2,336.30					20,262.70
American Rescue Plan-FireFighters Grant	-		40,000.00	21,086.01			18,913.99
Body Armor	2,474.50	1,523.81		1,255.03			2,743.28
Clean Communities	40,713.97	13,860.65		7,679.48			46,895.14
Clean Energy Grant	10,000.00						10,000.00
DDEF	6,356.22			39.82			6,316.40
Highway Safety Grant	1,696.39	770.00					2,466.39
Hurricane Sandy National Emergency Grant	28,682.61						28,682.61
County Open Space-Snug Harbor	200,000.00						200,000.00
Municipal Alliance	3,765.94	14,954.20		17,915.59			804.55
Municipal Alliance-Match	-	3,738.55		1,091.33			2,647.22
NJ Clam Plant Grant	-		50,000.00	50,000.00			-
NJEDA-Neighborhood Comm Revitalization	92,479.78						92,479.78
NY/NJ Snowflake Foundation	98,982.42			98,309.44			672.98
Summer Food	3,163.09	86.20		70.91			3,178.38
Sustainable Jersey Small Grants Program	2,000.00						2,000.00
Stormwaters Assistance Grant	-	15,000.00					15,000.00
PAGE TOTALS	508,241.32	52,269.71	90,000.00	197,447.61	-	-	453,063.42

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

Grant	Balance Jan. 1, 2024	Transferred from 2024		Expended	Other	Cancelled	Balance Dec. 31, 2024
		Budget	Appropriations By 40A:4-87				
PREVIOUS PAGE TOTALS	508,241.32	52,269.71	90,000.00	197,447.61	-	-	453,063.42
Firefighters Grant	-						-
Recycling Tonnage Grant	1,700.00						1,700.00
Safe Streets & Roads Grant	27,726.00						27,726.00
Safe Streets & Roads Grant	-		200,000.00				200,000.00
Click It Ticket It	-						-
Drive Sober Get Pulled Over	-						-
Zoning Grant	-						-
Safe Routes to School	151,049.55			9,211.72			141,837.83
Spotted Latternfly Grant	65,000.00						65,000.00
NJDOT-King/Mathew Street-159	20,671.90						20,671.90
Body Worn Camera-159	9,527.08						9,527.08
Community Affairs-LGAP Lead Paint Grant	-	7,600.00					7,600.00
LEAP Grant	-	15,824.66					15,824.66
	-						-
	-						-
	-						-
	-						-
	-						-
PAGE TOTALS	783,915.85	75,694.37	290,000.00	206,659.33	-	-	942,950.89

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

Grant	Balance Jan. 1, 2024	Transferred from 2024 Budget Appropriations		Expended	Other	Cancelled	Balance Dec. 31, 2024
		Budget	Appropriation By 40A:4-87				
PREVIOUS PAGE TOTALS	783,915.85	75,694.37	290,000.00	206,659.33	-	-	942,950.89
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PAGE TOTALS	783,915.85	75,694.37	290,000.00	206,659.33	-	-	942,950.89

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

Grant	Balance Jan. 1, 2024	Transferred from 2024 Budget Appropriations		Expended	Other	Cancelled	Balance Dec. 31, 2024
		Budget	Appropriation By 40A:4-87				
PREVIOUS PAGE TOTALS	783,915.85	75,694.37	290,000.00	206,659.33	-	-	942,950.89
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TOTALS	783,915.85	75,694.37	290,000.00	206,659.33	-	-	942,950.89

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

Grant	Balance Jan. 1, 2024	Transferred from 2024		Received	Other	Balance Dec. 31, 2024
		Budget	Appropriations By 40A:4-87			
PREVIOUS PAGE TOTALS	-	-	-	-	-	-
Alcohol Education Grant	2,336.30	2,336.30		5,271.10		5,271.10
Body Armor	1,523.81	1,523.81		1,573.95		1,573.95
Clean Communities	13,860.65	13,860.65		15,743.41		15,743.41
American Rescue Plan-Applied towards Capital Project	-					-
Drunk Driving Enforcement Grant	-			770.00		770.00
Highway Safety	770.00	770.00				-
Recycling Tonnage Grant	-			2,006.35		2,006.35
Summer Food	86.20	86.20				-
Clean Energy Grant	-					-
Community Affairs-LGAP-Lead Paint	7,600.00	7,600.00				-
LEAP Grant	15,824.66	15,824.66				-
Water Resource Planning-Stormwater Assistance Grant	15,000.00	15,000.00				-
Local Recreation Grant	-			75,000.00		75,000.00
	-					-
	-					-
	-					-
	-					-
TOTALS	57,001.62	57,001.62	-	100,364.81	-	100,364.81

*LOCAL DISTRICT SCHOOL TAX

	Debit	Credit
Balance - January 1, 2024	XXXXXXXXXXXX	XXXXXXXXXXXX
School Tax Payable #	XXXXXXXXXXXX	642,869.00
School Tax Deferred (Not in excess of 50% of Levy - 2023 - 2024)	XXXXXXXXXXXX	1,479,768.00
Levy School Year July 1, 2024 - June 30, 2025	XXXXXXXXXXXX	
Levy Calendar Year 2024	XXXXXXXXXXXX	-
Paid	2,122,637.00	XXXXXXXXXXXX
Balance - December 31, 2024	XXXXXXXXXXXX	XXXXXXXXXXXX
School Tax Payable #	-	XXXXXXXXXXXX
School Tax Deferred (Not in excess of 50% of Levy - 2024 - 2025)	-	XXXXXXXXXXXX
	2,122,637.00	2,122,637.00

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

Must include unpaid requisitions.

REGIONAL SCHOOL TAX

(Provide a separate statement for each Regional District involved)

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

REGIONAL HIGH SCHOOL TAX

	Debit	Credit
Balance - January 1, 2024	XXXXXXXXXXXX	XXXXXXXXXXXX
School Tax Payable #	XXXXXXXXXXXX	779,165.90
School Tax Deferred (Not in excess of 50% of Levy - 2023 - 2024)	XXXXXXXXXXXX	1,637,112.10
Levy School Year July 1, 2024 - June 30, 2025	XXXXXXXXXXXX	
Levy Calendar Year 2024	XXXXXXXXXXXX	8,995,648.00
Paid	6,902,033.00	XXXXXXXXXXXX
Balance - December 31, 2024	XXXXXXXXXXXX	XXXXXXXXXXXX
School Tax Payable #	1,393,012.90	XXXXXXXXXXXX
School Tax Deferred (Not in excess of 50% of Levy - 2024 - 2025)	3,116,880.10	XXXXXXXXXXXX
# Must include unpaid requisitions.	11,411,926.00	11,411,926.00

COUNTY TAXES PAYABLE

	Debit	Credit
Balance - January 1, 2024	XXXXXXXXXXXX	XXXXXXXXXXXX
County Taxes	XXXXXXXXXXXX	
Due County for Added and Omitted Taxes	XXXXXXXXXXXX	5,126.83
2024 Levy:	XXXXXXXXXXXX	XXXXXXXXXXXX
General County	XXXXXXXXXXXX	1,912,883.32
County Library	XXXXXXXXXXXX	130,124.78
County Health	XXXXXXXXXXXX	35,939.87
County Open Space Preservation	XXXXXXXXXXXX	281,492.56
Due County for Added and Omitted Taxes	XXXXXXXXXXXX	10,004.86
Paid	2,365,567.35	XXXXXXXXXXXX
Balance - December 31, 2024	XXXXXXXXXXXX	XXXXXXXXXXXX
County Taxes		XXXXXXXXXXXX
Due County for Added and Omitted Taxes	10,004.87	XXXXXXXXXXXX
	2,375,572.22	2,375,572.22

SPECIAL DISTRICT TAXES

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

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

STATEMENT OF GENERAL BUDGET REVENUES 2024

Source	Budget -01	Realized -02	Excess or Deficit* -03
Surplus Anticipated	1,900,000.00	1,900,000.00	-
Surplus Anticipated with Prior Written Consent of Director of Local Government Services			-
Miscellaneous Revenue Anticipated:	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx
Adopted Budget	1,491,987.32	1,710,997.78	219,010.46
Added by N.J.S.A. 40A:4-87 (List on 17a)	290,000.00	290,000.00	-
			-
			-
Total Miscellaneous Revenue Anticipated	1,781,987.32	2,000,997.78	219,010.46
Receipts from Delinquent Taxes	600,000.00	625,248.16	25,248.16
Amount to be Raised by Taxation:	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx
(a) Local Tax for Municipal Purposes	10,217,050.45	xxxxxxxxxx	xxxxxxxxxx
(b) Addition to Local District School Tax		xxxxxxxxxx	xxxxxxxxxx
(c) Minimum Library Tax		xxxxxxxxxx	xxxxxxxxxx
Total Amount to be Raised by Taxation	10,217,050.45	10,929,285.37	712,234.92
	14,499,037.77	15,455,531.31	956,493.54

ALLOCATION OF CURRENT TAX COLLECTIONS

	Debit	Credit
Current Taxes Realized in Cash (Total of Item 10 or 14 on Sheet 22)	xxxxxxxxxx	21,250,121.36
Amount to be Raised by Taxation	xxxxxxxxxx	xxxxxxxxxx
Local District School Tax	-	xxxxxxxxxx
Regional School Tax	-	xxxxxxxxxx
Regional High School Tax	8,995,648.00	xxxxxxxxxx
County Taxes	2,360,440.53	xxxxxxxxxx
Due County for Added and Omitted Taxes	10,004.86	xxxxxxxxxx
Special District Taxes	-	xxxxxxxxxx
Municipal Open Space Tax	54,742.60	xxxxxxxxxx
Municipal Arts and Culture Tax		xxxxxxxxxx
Reserve for Uncollected Taxes	xxxxxxxxxx	1,100,000.00
Deficit in Required Collection of Current Taxes (or)	xxxxxxxxxx	-
Balance for Support of Municipal Budget (or)	10,929,285.37	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.	22,350,121.36	22,350,121.36

STATEMENT OF GENERAL BUDGET REVENUES 2024

(Continued)

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

Source	Budget	Realized	Excess or Deficit
159-American Rescue Plan-Firefighter	40,000.00	40,000.00	-
159-NJ Clam Plant Grant	50,000.00	50,000.00	-
159-Safe Streets & Roads	200,000.00	200,000.00	-
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PAGE TOTALS	290,000.00	290,000.00	-

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

CFO Signature: _____ pdeblasio@highlandsnj.gov

STATEMENT OF GENERAL BUDGET REVENUES 2024

(Continued)

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

Source	Budget	Realized	Excess or Deficit
PREVIOUS PAGE TOTALS	290,000.00	290,000.00	-
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		-	-
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TOTALS	290,000.00	290,000.00	-

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

CFO Signature: _____ pdeblasio@highlandsnj.gov

STATEMENT OF GENERAL BUDGET APPROPRIATIONS 2024

2024 Budget As Adopted		14,209,037.77
2024 Budget - Added by N.J.S.A. 40A:4-87		290,000.00
Appropriated for 2024 (Budget Statement Item 9)		14,499,037.77
Appropriated for 2024 by Emergency Appropriation (Budget Statement Item 9)		
Total General Appropriations (Budget Statement Item 9)		14,499,037.77
Add: Overexpenditures (see footnote)		
Total Appropriations and Overexpenditures		14,499,037.77
Deduct Expenditures:		
Paid or Charged [Budget Statement Item (L)]	12,746,847.59	
Paid or Charged - Reserve for Uncollected Taxes	1,100,000.00	
Reserved	647,182.71	
Total Expenditures		14,494,030.30
Unexpended Balances Canceled (see footnote)		5,007.47

FOOTNOTES - RE: OVEREXPENDITURES

Every appropriation overexpended in the budget document must be marked with an * and must agree in the aggregate with this item.

RE: UNEXPENDED BALANCES CANCELED

Are not to be shown as "Paid or Charged" in the budget document. In all instances "Total Appropriations" and "Overexpenditures" must equal the sum of "Total Expenditures" and "Unexpended Balances Canceled".

SCHEDULE OF EMERGENCY APPROPRIATIONS FOR LOCAL DISTRICT SCHOOL PURPOSES

(EXCEPT FOR TYPE I SCHOOL DEBT SERVICE)

2024 Authorizations		
N.J.S.A. 40A:4-46 (After adoption of Budget)		
N.J.S.A. 40A:4-20 (Prior to adoption of Budget)		
Total Authorizations		-
Deduct Expenditures:		
Paid or Charged		
Reserved		
Total Expenditures		-

RESULTS OF 2024 OPERATIONS

CURRENT FUND

	Debit	Credit
Excess of Anticipated Revenues:	xxxxxxxxxx	xxxxxxxxxx
Miscellaneous Revenues anticipated	xxxxxxxxxx	219,010.46
Delinquent Tax Collections	xxxxxxxxxx	25,248.16
	xxxxxxxxxx	
Required Collection of Current Taxes	xxxxxxxxxx	712,234.92
Unexpended Balances of 2024 Budget Appropriations	xxxxxxxxxx	5,007.47
Miscellaneous Revenue Not Anticipated	xxxxxxxxxx	185,820.38
Miscellaneous Revenue Not Anticipated:		
Proceeds of Sale of Foreclosed Property (Sheet 27)	xxxxxxxxxx	-
Payments in Lieu of Taxes on Real Property	xxxxxxxxxx	
Sale of Municipal Assets	xxxxxxxxxx	
Unexpended Balances of 2023 Appropriation Reserves	xxxxxxxxxx	671,562.32
Prior Years Interfunds Returned in 2024	xxxxxxxxxx	
Prior Years Fees Refunded	305.00	
Cancel Accounts Payable/Reserves		974.81
State Tax Appeals Paid	77,092.98	
Deferred School Tax Revenue: (See School Taxes, Sheets 13 & 14)	xxxxxxxxxx	xxxxxxxxxx
Balance - January 1, 2024	3,116,880.10	xxxxxxxxxx
Balance - December 31, 2024	xxxxxxxxxx	3,116,880.10
Deficit in Anticipated Revenues:	xxxxxxxxxx	xxxxxxxxxx
Miscellaneous Revenues Anticipated	-	xxxxxxxxxx
Delinquent Tax Collections	-	xxxxxxxxxx
		xxxxxxxxxx
Required Collection on Current Taxes	-	xxxxxxxxxx
Interfund Advances Originating in 2024		xxxxxxxxxx
Prior Year Deductions Disallowed	500.00	
Deficit Balance - To Trial Balance (Sheet 3)	xxxxxxxxxx	-
Surplus Balance - To Surplus (Sheet 21)	1,741,960.54	xxxxxxxxxx
	4,936,738.62	4,936,738.62

**SURPLUS - CURRENT FUND
YEAR 2024**

	Debit	Credit
1. Balance - January 1, 2024	xxxxxxxxxx	4,644,792.06
2.	xxxxxxxxxx	
3. Excess Resulting from 2024 Operations	xxxxxxxxxx	1,741,960.54
4. Amount Appropriated in the 2024 Budget - Cash	1,900,000.00	xxxxxxxxxx
5. Amount Appropriated in 2024 Budget - with Prior Written Consent of Director of Local Government Services	-	xxxxxxxxxx
6.		xxxxxxxxxx
7. Balance - December 31, 2024	4,486,752.60	xxxxxxxxxx
	6,386,752.60	6,386,752.60

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

Cash		7,659,753.84
Investments		
Sub Total		7,659,753.84
Deduct Cash Liabilities Marked with "C" on Trial Balance		3,173,001.24
Cash Surplus		4,486,752.60
Deficit in Cash Surplus		
Other Assets Pledged to Surplus:*		
(1) Due from State of N.J. Senior Citizens and Veterans Deduction	-	
Deferred Charges #		
Cash Deficit #		
Total Other Assets		-
* IN THE CASE OF A "DEFICIT IN CASH SURPLUS", "OTHER ASSETS"		4,486,752.60

WOULD ALSO BE PLEDGED TO CASH LIABILITIES.

MAY NOT BE ANTICIPATED AS NON-CASH SURPLUS IN 2025 BUDGET.

(1) MAY BE ALLOWED UNDER CERTAIN CONDITIONS.

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

(FOR MUNICIPALITIES ONLY)
CURRENT TAXES - 2024 LEVY

1. Amount of Levy as per Duplicate (Analysis) # or (Abstract of Ratables)		\$ <u>21,627,881.58</u>
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.		\$ <u>100,298.76</u>
5a. Subtotal 2024 Levy	\$ <u>21,728,180.34</u>	
5b. Reductions Due to Tax Appeals**	\$ _____	
5c. Total 2024 Tax Levy		\$ <u><u>21,728,180.34</u></u>
6. Transferred to Tax Title Liens		\$ <u>8,121.96</u>
7. Transferred to Foreclosed Property		\$ _____
8. Remitted, Abated or Canceled		\$ <u>13,273.17</u>
9. Discount Allowed		\$ _____
10. Collected in Cash: In 2023	\$ <u>146,293.10</u>	
In 2024*	\$ <u>21,079,578.26</u>	
Homestead Benefit Credit	\$ _____	
State's Share of 2024 Senior Citizens and Veterans Deductions Allowed	\$ <u>24,250.00</u>	
Total To Line 14	\$ <u><u>21,250,121.36</u></u>	
11. Total Credits		\$ <u><u>21,271,516.49</u></u>
12. Amount Outstanding December 31, 2024		\$ <u>456,663.85</u>
13. Percentage of Cash Collections to Total 2024 Levy, (Item 10 divided by Item 5c) is	<u>97.79%</u>	

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

14. Calculation of Current Taxes Realized in Cash:

Total of Line 10		\$ <u>21,250,121.36</u>
Less: Reserve for Tax Appeals Pending State Division of Tax Appeals		\$ _____
To Current Taxes Realized in Cash (Sheet 17)		\$ <u><u>21,250,121.36</u></u>

Note A: In showing the above percentage the following should be noted:
 Where Item 5 shows \$1,500,000.00, and Item 10 shows \$1,049,977.50,
 the percentage represented by the cash collections would be
 \$1,049,977.50 divided by \$1,500,000, or .699985. The correct percentage to
 be shown as Item 13 is 69.99% and not 70.00%, nor 69.999%.

Note: On Item 1 if Duplicate (Analysis) Figure is used; be sure to include
 Senior Citizens and Veterans Deductions.

* Include overpayments applied as part of 2024 collections.

** Tax appeals pursuant to R.S. 54:3-21 et seq and/or R.S. 54:48-1 et seq approved by resolution of the governing
 body prior to introduction of municipal budget

ACCELERATED TAX SALE / TAX LEVY SALE - CHAPTER 99

To Calculate Underlying Tax Collection Rate for 2024

Utilize this sheet only if you conducted an Accelerated Tax Sale or Tax Levy Sale pursuant to Chapter 99, P.L. 1997.

(1) Utilizing Accelerated Tax Sale

Total of Line 10 Collected in Cash (sheet 22)	\$ <u>21,250,121.36</u>
<i>LESS</i> : Proceeds from Accelerated Tax Sale	<u> </u>
Net Cash Collected	\$ <u>21,250,121.36</u>
Line 5c (sheet 22) Total 2024 Tax Levy	\$ <u>21,728,180.34</u>
Percentage of Collection Excluding Accelerated Tax Sale Proceeds (Net Cash Collected divided by Item 5c) is	<u>97.80%</u>

(2) Utilizing Tax Levy Sale

Total of Line 10 Collected in Cash (sheet 22)	\$ <u>21,250,121.36</u>
<i>LESS</i> : Proceeds from Tax Levy Sale (excluding premium)	<u> </u>
Net Cash Collected	\$ <u>21,250,121.36</u>
Line 5c (sheet 22) Total 2024 Tax Levy	\$ <u>21,728,180.34</u>
Percentage of Collection Excluding Tax Levy Sale Proceeds (Net Cash Collected divided by Item 5c) is	<u>97.80%</u>

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

	Debit	Credit
1. Balance - January 1, 2024	XXXXXXXXXX	XXXXXXXXXX
Due From State of New Jersey		XXXXXXXXXX
Due To State of New Jersey	XXXXXXXXXX	851.63
2. Senior Citizens Deductions Per Tax Billings	3,750.00	XXXXXXXXXX
3. Veterans Deductions Per Tax Billings	20,250.00	XXXXXXXXXX
4. Deductions Allowed By Tax Collector	250.00	XXXXXXXXXX
5. Deductions Allowed By Tax Collector - Prior Year Taxes (2023)		
6.		
7. Deductions Disallowed By Tax Collector	XXXXXXXXXX	
8. Deductions Disallowed By Tax Collector - Prior Year Taxes (2023)	XXXXXXXXXX	500.00
9. Received in Cash from State	XXXXXXXXXX	24,000.00
10.		
11.		
12. Balance - December 31, 2024	XXXXXXXXXX	XXXXXXXXXX
Due From State of New Jersey	XXXXXXXXXX	-
Due To State of New Jersey	1,101.63	XXXXXXXXXX
	25,351.63	25,351.63

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

Line 2	3,750.00
Line 3	20,250.00
Line 4	250.00
Sub - Total	24,250.00
Less: Line 7	-
To Item 10, Sheet 22	24,250.00

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

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

pdeblasio@highlandsnj.gov
Signature of Tax Collector

724
License #

1/31/2025
Date

SCHEDULE OF DELINQUENT TAXES AND TAX TITLE LIENS

		Debit	Credit
1. Balance - January 1, 2024		683,121.27	XXXXXXXXXX
A. Taxes	633,156.95	XXXXXXXXXX	XXXXXXXXXX
B. Tax Title Liens	49,964.32	XXXXXXXXXX	XXXXXXXXXX
2. Canceled:		XXXXXXXXXX	XXXXXXXXXX
A. Taxes		XXXXXXXXXX	8,408.79
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		500.00	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	675,212.48
8. Totals		683,621.27	683,621.27
9. Balance Brought Down		675,212.48	XXXXXXXXXX
10. Collected:		XXXXXXXXXX	625,248.16
A. Taxes	625,248.16	XXXXXXXXXX	XXXXXXXXXX
B. Tax Title Liens		XXXXXXXXXX	XXXXXXXXXX
11. Interest and Costs - 2024 Tax Sale			XXXXXXXXXX
12. 2024 Taxes Transferred to Liens		8,121.96	XXXXXXXXXX
13. 2024 Taxes		456,663.85	XXXXXXXXXX
14. Balance - December 31, 2024		XXXXXXXXXX	514,750.13
A. Taxes	456,663.85	XXXXXXXXXX	XXXXXXXXXX
B. Tax Title Liens	58,086.28	XXXXXXXXXX	XXXXXXXXXX
15. Totals		1,139,998.29	1,139,998.29

16. Percentage of Cash Collections to Adjusted Amount Outstanding
(Item No. 10 divided by Item No. 9) is 92.60%

17. Item No.14 multiplied by percentage shown above is 476,658.62 and represents the maximum amount that may be anticipated in 2025.

(See Note A on Sheet 22 - Current Taxes)

(1) These amounts will always be the same.

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

	Debit	Credit
1. Balance - January 1, 2024	212,600.00	XXXXXXXXXX
2. Foreclosed or Deeded in 2024	XXXXXXXXXX	XXXXXXXXXX
3. Tax Title Liens	-	XXXXXXXXXX
4. Taxes Receivable	-	XXXXXXXXXX
5A.		XXXXXXXXXX
5B.	XXXXXXXXXX	
6. Adjustment to Assessed Valuation		XXXXXXXXXX
7. Adjustment to Assessed Valuation	XXXXXXXXXX	
8. Sales	XXXXXXXXXX	XXXXXXXXXX
9. Cash *	XXXXXXXXXX	
10. Contract	XXXXXXXXXX	
11. Mortgage	XXXXXXXXXX	
12. Loss on Sales	XXXXXXXXXX	
13. Gain on Sales		XXXXXXXXXX
14. Balance - December 31, 2024	XXXXXXXXXX	212,600.00
	212,600.00	212,600.00

CONTRACT SALES

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

MORTGAGE SALES

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

Analysis of Sale of Property: \$ _____ -
 *Total Cash Collected in 2024
 Realized in 2024 Budget _____ -
 To Results of Operation (Sheet 19) _____ -

DEFERRED CHARGES
- MANDATORY CHARGES ONLY -
CURRENT, TRUST, AND GENERAL CAPITAL FUNDS
 (Do not include the emergency authorizations pursuant to N.J.S.A. 40A:4-55,
 N.J.S.A. 40A:4-55.1 or N.J.S.A. 40A:4-55.13 listed on Sheets 29 and 30.)

<u>Caused By</u>	Amount Dec. 31, 2023 per Audit <u>Report</u>	Amount in 2024 <u>Budget</u>	Amount Resulting from <u>2024</u>	Balance as at <u>Dec. 31, 2024</u>
Emergency Authorization - Municipal*	\$ _____	\$ _____	\$ _____	\$ _____ -
Emergency Authorization - Schools	\$ _____	\$ _____	\$ _____	\$ _____ -
Overexpenditure of Appropriations	\$ _____	\$ _____	\$ _____	\$ _____ -
	\$ _____	\$ _____	\$ _____	\$ _____ -
NONE	\$ _____	\$ _____	\$ _____	\$ _____ -
	\$ _____	\$ _____	\$ _____	\$ _____ -
	\$ _____	\$ _____	\$ _____	\$ _____ -
	\$ _____	\$ _____	\$ _____	\$ _____ -
	\$ _____	\$ _____	\$ _____	\$ _____ -
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 2024</u>
1.	_____	_____	_____	\$ _____	_____
2.	_____	_____	_____	\$ _____	_____
3.	_____	_____	_____	\$ _____	_____
4.	_____	_____	_____	\$ _____	_____

N.J.S.A. 40A:4-53 SPECIAL EMERGENCY -

TAX MAP; REVALUATION; MASTER PLAN; REVISION AND CODIFICATION OF ORDINANCES; DRAINAGE MAPS FOR FLOOD CONTROL; PRELIMINARY ENGINEERING STUDIES, ETC. FOR SANITARY SEWER SYSTEM; MUNICIPAL CONSOLIDATION ACT; FLOOD OR HURRICANE DAMAGE.

Date	Purpose	Amount Authorized	Not Less Than 1/5 of Amount Authorized*	Balance Dec. 31, 2023	REDUCED IN		Balance Dec. 31, 2024
					By 2024 Budget	Canceled By Resolution	
							-
	NONE						-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
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

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

_____ Chief Financial Officer

**N.J.S.A. 40A:4-55.1, ET SEQ., SPECIAL EMERGENCY - DAMAGE CAUSED TO ROADS OR BRIDGES BY SNOW, ICE, FROST OR FLOODS
 N.J.S.A. 40A:4-55.13, ET SEQ., SPECIAL EMERGENCY - PUBLIC EXIGENCIES CAUSED BY CIVIL DISTURBANCES**

Date	Purpose	Amount Authorized	Not Less Than 1/3 of Amount Authorized*	Balance Dec. 31, 2023	REDUCED IN		Balance Dec. 31, 2024
					By 2024 Budget	Canceled By Resolution	
							-
	None						-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
Totals							-

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

* Not less than one-third (1/3) of amount authorized but not more than the amount in the column 'Balance Dec. 31, 2024' must be entered here and then raised in the 2025 budget.

Chief Financial Officer

**SCHEDULE OF BONDS ISSUED AND OUTSTANDING
AND 2025 DEBT SERVICE FOR BONDS
GENERAL CAPITAL BONDS**

	Debit	Credit	2025 Debt Service
Outstanding - January 1, 2024	xxxxxxxxxx	6,940,000.00	
Issued	xxxxxxxxxx		
Paid	575,000.00	xxxxxxxxxx	
Outstanding - December 31, 2024	6,365,000.00	xxxxxxxxxx	
	6,940,000.00	6,940,000.00	
2025 Bond Maturities - General Capital Bonds			\$ 590,000.00
2025 Interest on Bonds*		\$ 310,000.00	
ASSESSMENT SERIAL BONDS			
Outstanding - January 1, 2024	xxxxxxxxxx		
Issued	xxxxxxxxxx		
Paid		xxxxxxxxxx	
Outstanding - December 31, 2024	-	xxxxxxxxxx	
	-	-	
2025 Bond Maturities - Assessment Bonds			\$
2025 Interest on Bonds*		\$	
Total "Interest on Bonds - Debt Service" (*Items)			\$ 310,000.00

LIST OF BONDS ISSUED DURING 2024

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

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

	Debit	Credit	2025 Debt Service
Outstanding - January 1, 2024	xxxxxxxxxx	280,000.00	
Issued	xxxxxxxxxx		
Paid	35,000.00	xxxxxxxxxx	
Refunded			
Outstanding - December 31, 2024	245,000.00	xxxxxxxxxx	
	280,000.00	280,000.00	
2025 Loan Maturities			\$ 35,000.00
2025 Interest on Loans			\$
Total 2025 Debt Service for DBIZ Loan			\$ 35,000.00
LOAN			
Outstanding - January 1, 2024	xxxxxxxxxx		
Issued	xxxxxxxxxx		
Paid		xxxxxxxxxx	
Outstanding - December 31, 2024	-	xxxxxxxxxx	
	-	-	
2025 Loan Maturities			\$
2025 Interest on Loans			\$
Total 2025 Debt Service for Loan			\$ -

LIST OF LOANS ISSUED DURING 2024

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

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

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

LIST OF LOANS ISSUED DURING 2024

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

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

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

LIST OF LOANS ISSUED DURING 2024

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

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

	Debit	Credit	2025 Debt Service
Outstanding - January 1, 2024	xxxxxxxx		
Paid		xxxxxxxx	
Outstanding - December 31, 2024	-	xxxxxxxx	
	-	-	
2025 Bond Maturities - Term Bonds		\$	
2025 Interest on Bonds		\$	
TYPE I SCHOOL SERIAL BONDS			
Outstanding - January 1, 2024	xxxxxxxx		
Issued	xxxxxxxx		
Paid		xxxxxxxx	
Outstanding - December 31, 2024	-	xxxxxxxx	
	-	-	
2025 Interest on Bonds		\$	
2025 Bond Maturities - Term Bonds			\$
Total "Interest on Bonds - Type I School Debt Service" (*Items)			\$ -

LIST OF BONDS ISSUED DURING 2024

Purpose	2025 Maturity -01	Amount Issued -02	Date of Issue	Interest Rate
Total	-	-		

2025 INTEREST REQUIREMENT - CURRENT FUND DEBT ONLY

	Outstanding Dec. 31, 2024	2025 Interest Requirement
1. Emergency Notes	\$ _____	\$ _____
2. Special Emergency Notes	\$ _____	\$ _____
3. Tax Anticipation Notes	\$ _____	\$ _____
4. Interest on Unpaid State & County Taxes	\$ _____	\$ _____
5. _____	\$ _____	\$ _____
6. _____	\$ _____	\$ _____

DEBT SERVICE FOR NOTES (OTHER THAN ASSESSMENT NOTES)

Title or Purpose of Issue	Original Amount Issued	Original Date of Issue*	Amount of Note Outstanding Dec. 31, 2024	Date of Maturity	Rate of Interest	2025 Budget Requirements		Interest Computed to (Insert Date)
						For Principal	For Interest**	
Ord#12-20 Stormwater Drainage	2,821,923.00	10/4/2018	1,954,000.00	03/01/25	4.0000%	224,000.00	78,160.00	03/01/25
Ord#16-07 Borough Hall Construction	750,000.00	10/10/2017	1,169,000.00	03/01/25	4.0000%	169,000.00	46,760.00	03/01/25
Ord#15-08 Various Improvements	782,000.00	10/1/10/17	523,000.00	03/01/25	4.0000%	63,000.00	20,920.00	03/01/25
Ord#19-12 Cornwell/John St Improvements	425,000.00	10/3/2019	305,000.00	03/01/25	4.0000%	35,000.00	12,200.00	03/01/25
Ord#13-23 Debris/Demo Fema	150,000.00	7/9/2021	105,000.00	03/01/25	4.0000%	15,000.00	4,200.00	03/01/25
Ord#13-26 Streetscape Project	261,250.00	7/9/2021	186,000.00	03/01/25	4.0000%	36,000.00	7,440.00	03/01/25
Ord#20-07 Various Improvements	1,923,809.00	7/7/2022	1,593,000.00	03/01/25	4.0000%	183,000.00	63,720.00	03/01/25
Ord#21-28 New Borough Hall	2,000,000.00	12/29/2022	1,800,000.00	03/01/25	4.0000%	180,000.00	72,000.00	03/01/25
Ord#21-28 New Borough Hall	2,750,000.00	5/11/2023	2,750,000.00	03/01/25	4.0000%	25,000.00	110,000.00	03/01/25
Ord#22-06 Skatepark	500,247.00	5/11/2023	500,000.00	03/01/25	4.0000%		20,000.00	03/01/25
Page Totals	12,364,229.00		10,885,000.00			930,000.00	435,400.00	

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

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

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

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

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

(Do not crowd - add additional sheets)

DEBT SERVICE FOR NOTES (OTHER THAN ASSESSMENT NOTES)

Title or Purpose of Issue	Original Amount Issued	Original Date of Issue*	Amount of Note Outstanding Dec. 31, 2024	Date of Maturity	Rate of Interest	2025 Budget Requirements		Interest Computed to (Insert Date)
						For Principal	For Interest**	
PREVIOUS PAGE TOTALS	12,364,229.00		10,885,000.00			930,000.00	435,400.00	
PAGE TOTALS	12,364,229.00		10,885,000.00			930,000.00	435,400.00	

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

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

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

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

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

(Do not crowd - add additional sheets)

DEBT SERVICE FOR NOTES (OTHER THAN ASSESSMENT NOTES)

Title or Purpose of Issue	Original Amount Issued	Original Date of Issue*	Amount of Note Outstanding Dec. 31, 2024	Date of Maturity	Rate of Interest	2025 Budget Requirements		Interest Computed to (Insert Date)
						For Principal	For Interest**	
PREVIOUS PAGE TOTALS	12,364,229.00		10,885,000.00			930,000.00	435,400.00	
PAGE TOTALS	12,364,229.00		10,885,000.00			930,000.00	435,400.00	

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

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

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

All notes with an original date of issue of 2022 or prior require one legally payable installment to be budgeted if it is contemplated that such notes will be renewed in 2026 or

written intent of permanent financing submitted with statement.

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

(Do not crowd - add additional sheets)

DEBT SERVICE SCHEDULE FOR ASSESSMENT NOTES

Title or Purpose of Issue	Original Amount Issued	Original Date of Issue*	Amount of Note Outstanding Dec. 31, 2024	Date of Maturity	Rate of Interest	2025 Budget Requirements		Interest Computed to (Insert Date)	
						For Principal	For Interest**		
1.									
2. NONE									
3.									
4.									
5.									
6.									
7.									
8.									
9.									
10.									
11.									
12.									
13.									
14.									
Total									

MEMO: *See Sheet 33 for clarification of "Original Date of Issue"
 Assessment Notes with an original date of issue of 2022 or prior must be appropriated in full in the 2025 Dedicated Assessment Budget or written intent of permanent financing submitted with statement.

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

(Do not crowd - add additional sheets)

SCHEDULE OF CAPITAL LEASE PROGRAM OBLIGATIONS

Purpose	Amount Lease Obligation Outstanding Dec. 31, 2024	2025 Budget Requirements	
		For Principal	For Interest/Fees
1.			
2. None			
3.			
4.			
5.			
6.			
7.			
8.			
9.			
10.			
11.			
12.			
13.			
14.			
Total	-	-	-

(Do not crowd - add additional sheets)

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS (GENERAL CAPITAL FUND)

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number.	Balance - January 1, 2024		2024 Authorizations	Other	Expended	Authorizations Canceled	Balance - December 31, 2024	
	Funded	Unfunded					Funded	Unfunded
#12-12 Improvements to Washington Ave		-			(26,888.50)		26,888.50	
#12-20 NJEIT Stormwater Pump Station and Drainage Improvements		78,634.50			63,750.00		12,884.50	
#13-17 Wall Reconstruction		-			(53,652.83)		53,652.83	
#13-20 North Street Pump Station		17,662.15			13,250.00		4,412.15	
#13-26 Streetscape-DBIZ		41,932.05					41,932.05	
#14-08 Stormwater/Drainage Improvements	613,446.39				611,159.07			2,287.32
#15-06 Various Capital Improvements								74,764.85
#16-07 Construction of New Borough Hall								
#19-12 Cornwell/John St Improvements		36,450.61						36,450.61
#20-07 Various Capital Improvements		6,937.94						6,937.94
#21-16 Various Road Improvements	81,959.33				81,959.33			
#21-28 Borough Hall Project					(6,930.75)			6,930.75
#21-35 Various Capital Improvements								
#22-06 Snug Harbor Skate		23,823.59			5,882.69			17,940.90
#22-14 Various Capital Improvements								
#23-10 Various Capital Improvements	531,793.55				399,078.75		132,714.80	1,891,971.50
Page Total	1,227,199.27	2,172,177.19	-	-	1,087,607.76	-	135,002.12	2,174,766.58

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

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

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number.	Balance - January 1, 2024		2024 Authorizations	Other	Expended	Authorizations Canceled	Balance - December 31, 2024	
	Funded	Unfunded					Funded	Unfunded
	PREVIOUS PAGE TOTALS	1,227,199.27					2,172,177.19	-
#24-11 Various Capital Improvements			2,640,000.00		913,140.00			1,726,860.00
#24-12 Various Capital Improvements			400,000.00		331,820.00			68,180.00
PAGE TOTALS	1,227,199.27	2,172,177.19	3,040,000.00	-	2,332,567.76	-	135,002.12	3,969,806.58

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

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

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number.	Balance - January 1, 2024		2024 Authorizations	Other	Expended	Authorizations Canceled	Balance - December 31, 2024	
	Funded	Unfunded					Funded	Unfunded
PREVIOUS PAGE TOTALS	1,227,199.27	2,172,177.19	3,040,000.00	-	2,332,567.76	-	135,002.12	3,969,806.58
PAGE TOTALS	1,227,199.27	2,172,177.19	3,040,000.00	-	2,332,567.76	-	135,002.12	3,969,806.58

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

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

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number.	Balance - January 1, 2024		2024 Authorizations	Other	Expended	Authorizations Canceled	Balance - December 31, 2024	
	Funded	Unfunded					Funded	Unfunded
PREVIOUS PAGE TOTALS	1,227,199.27	2,172,177.19	3,040,000.00	-	2,332,567.76	-	135,002.12	3,969,806.58
GRAND TOTALS	1,227,199.27	2,172,177.19	3,040,000.00	-	2,332,567.76	-	135,002.12	3,969,806.58

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

GENERAL CAPITAL FUND

SCHEDULE OF CAPITAL IMPROVEMENT FUND

	Debit	Credit
Balance - January 1, 2024	xxxxxxxxxx	212,671.26
Received from 2024 Budget Appropriation*	xxxxxxxxxx	200,000.00
	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
		xxxxxxxxxx
		xxxxxxxxxx
		xxxxxxxxxx
		xxxxxxxxxx
		xxxxxxxxxx
		xxxxxxxxxx
		xxxxxxxxxx
		xxxxxxxxxx
Appropriated to Finance Improvement Authorizations	246,323.00	xxxxxxxxxx
		xxxxxxxxxx
Balance - December 31, 2024	166,348.26	xxxxxxxxxx
	412,671.26	412,671.26

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

GENERAL CAPITAL FUND

SCHEDULE OF DOWN PAYMENTS ON IMPROVEMENTS

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

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

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

Purpose	Amount Appropriated	Total Obligations Authorized	Down Payment Provided by Ordinance	Additional Funding Sources
Ord#24-11 Various Capital Improv.	2,640,000.00	2,543,677.00	96,323.00	
Ord#24-12 Various Capital Improv.	400,000.00	-	150,000.00	250,000.00
Total	3,040,000.00	2,543,677.00	246,323.00	250,000.00

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

GENERAL CAPITAL FUND

STATEMENT OF CAPITAL SURPLUS YEAR - 2024

	Debit	Credit
Balance - January 1, 2024	xxxxxxxxxx	268,758.97
Premium on Sale of Bonds	xxxxxxxxxx	
Funded Improvement Authorizations Canceled	xxxxxxxxxx	
Premium on Notes		52,306.00
Appropriated to Finance Improvement Authorizations	250,000.00	xxxxxxxxxx
Appropriated to 2024 Budget Revenue		xxxxxxxxxx
Balance - December 31, 2024	71,064.97	xxxxxxxxxx
	321,064.97	321,064.97

MUNICIPALITIES ONLY

IMPORTANT !!

This Sheet Must Be Completely Filled in or the Statement Will Be Considered Incomplete

(N.J.S.A. 52:27BB-55 as Amended by Chap. 211, P.L. 1981)

A.

- 1. Total Tax Levy for Year 2024 was \$ 21,728,180.34
- 2. Amount of Item 1 Collected in 2024 (*) \$ 21,250,121.36
- 3. Seventy (70) percent of Item 1 \$ 15,209,726.24

(*) Including prepayments and overpayments applied.

B.

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

Answer YES or NO Yes

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

Answer YES or NO Yes If answer is "NO" give details

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

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

Answer YES or NO No

D.

- 1. Cash Deficit 2023 \$ _____
- 2. 4% of 2023 Tax Levy for all purposes:
Levy -- \$ _____ = \$ _____
- 3. Cash Deficit 2024 \$ _____
- 4. 4% of 2024 Tax Levy for all purposes:
Levy -- \$ _____ = \$ _____

E.

	<u>Unpaid</u>	<u>2023</u>	<u>2024</u>	<u>Total</u>
1. State Taxes	\$ _____	\$ _____	\$ _____	\$ _____
2. County Taxes	\$ _____	\$ _____	\$ 10,004.87	\$ 10,004.87
3. Amounts due Special Districts	\$ _____	\$ _____	\$ -	\$ -
4. Amount due School Districts for School Tax	\$ _____	\$ _____	\$ 1,393,012.90	\$ 1,393,012.90

UTILITIES ONLY

Note:

If no "utility fund" existed on the books of account and if no utility was owned and operated by the municipality during the year Year 2024, please observe instructions of Sheet 2.

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

POST CLOSING TRIAL BALANCE - SEWER UTILITY FUND

AS AT DECEMBER 31, 2024
Operating and Capital Sections

(Separately Stated)

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

Title of Account	Debit	Credit
Cash	2,827,336.70	
Investments		
Due from - Sewer Capital Fund	1,300,000.00	
Due from -		
Receivables Offset with Reserves:		
Consumer Accounts Receivable	127,879.93	
Liens Receivable	-	
Deferred Charges (Sheet 48)		
Cash Liabilities:		
Appropriation Reserves		181,712.76
Encumbrances Payable		74,309.44
Accrued Interest on Bonds and Notes		27,140.13
Due to -		
Sewer Overpayments		25,581.44
Accounts Payable		
Subtotal - Cash Liabilities		308,743.77 "C"
Reserve for Consumer Accounts and Lien Receivable		127,879.93
Fund Balance		3,818,592.93
Total	4,255,216.63	4,255,216.63

(Do not crowd - add additional sheets)

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

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

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

Title of Account	Debit	Credit
PREVIOUS PAGE TOTALS	32,759,361.51	12,556,592.44
BONDS PAYABLE		1,642,000.00
LOANS PAYABLE		785,410.24
CAPITAL LEASES PAYABLE		-
BOND ANTICIPATION NOTES		-
IMPROVEMENT AUTHORIZATIONS:		
FUNDED		-
UNFUNDED		2,275,930.71
CONTRACTS PAYABLE		
ENCUMBRANCES		780,093.02
DUE TO CAPITAL FUND		1,300,000.00
DUE TO SEWER OPERATING FUND		1,300,000.00
RESERVE FOR AMORTIZATION		4,699,449.24
RESERVE FOR DEFERRED AMORTIZATION		493,407.56
RESERVE FOR DEBT SERVICE		
ADVANCE-"I" BANK FUNDING		5,922,627.00
DOWN PAYMENTS ON IMPROVEMENTS		-
CAPITAL IMPROVEMENT FUND		731,750.00
CAPITAL FUND BALANCE		272,101.30
TOTALS	32,759,361.51	32,759,361.51

(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, 2023	RECEIPTS				Disbursements	Balance Dec. 31, 2024
		Assessments and Liens	Operating Budget				
Assessment Serial Bond Issues:	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
NONE							-
							-
							-
							-
Assessment Bond Anticipation Note Issues:	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
							-
							-
							-
							-
Other Liabilities							-
Trust Surplus							-
Less Assets "Unfinanced"	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
							-
							-
							-
							-
							-
							-
							-
							-

*Show as red figure

SCHEDULE OF SEWER UTILITY BUDGET - 2024

BUDGET REVENUES

Source	Budget	Received in Cash	Excess or Deficit*
Operating Surplus Anticipated	200,000.00	200,000.00	-
Operating Surplus Anticipated with Consent of Director of Local Government			-
			-
Sewer Rents	1,575,000.00	1,789,060.12	214,060.12
Interest on Delinquent Payments	15,000.00	21,650.45	6,650.45
Interest on Investments	25,944.87	178,203.16	152,258.29
			-
Reserve for Debt Service			-
Capital Fund Balance			
Added by N.J.S.A. 40A:4-87:(List)	xxxxxxxx	xxxxxxxx	xxxxxxxx
			-
			-
Subtotal	1,815,944.87	2,188,913.73	372,968.86
Deficit (General Budget) **			-
	1,815,944.87	2,188,913.73	372,968.86

** 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:		xxxxxxxx
Adopted Budget		1,815,944.87
Added by N.J.S.A. 40A:4-87		
Emergency		
Total Appropriations		1,815,944.87
Add: Overexpenditures (See Footnote)		
Total Appropriations and Overexpenditures		1,815,944.87
Deduct Expenditures:		
Paid or Charged	1,634,232.11	
Reserved	181,712.76	
Surplus (General Budget)**		
Total Expenditures		1,815,944.87
Unexpended Balance Canceled (See Footnote)		-

FOOTNOTES: - RE: OVEREXPENDITURES:

Every appropriation overexpended in the budget document must be marked with an * and must agree in aggregate with this item.

RE: UNEXPENDED BALANCES CANCELED:

Are not to be shown as "Paid or Charged" in the budget document. In all instances "Total Appropriations" and "Overexpenditures" must equal the sum of "Total Expenditures" and "Unexpended Balances Canceled"

STATEMENT OF 2024 OPERATION

SEWER UTILITY

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

SECTION 1:

Revenue Realized:	XXXXXXXXXX	
Budget Revenue (Not Including "Deficit (General Budget)")	2,188,913.73	
Miscellaneous Revenue Not Anticipated	3,610.00	
2023 Appropriation Reserves Canceled in 2024	90,706.38	
Total Revenue Realized		2,283,230.11
Expenditures:	XXXXXXXXXX	
Appropriations (Not Including "Surplus (General Budget)")	XXXXXXXXXX	
Paid or Charged	1,634,232.11	
Reserved	181,712.76	
Expended Without Appropriation		
Cash Refund of Prior Year's Revenue		
Total Expenditures	1,815,944.87	
Less: Deferred Charges Included in Above "Total Expenditures"		
Total Expenditures - As Adjusted		1,815,944.87
Excess		467,285.24
Budget Appropriation - Surplus (General Budget)**		
Remainder = Balance of Results of 2024 Operation ("Excess in Operations" - Sheet 46)	467,285.24	
Deficit		-
Anticipated Revenue - Deficit (General Budget)**	-	
Remainder = Balance of Results of 2024 Operation ("Operating Deficit - to Trial Balance" - Sheet 46)	-	

SECTION 2:

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

2023 Appropriation Reserves Canceled in 2024	90,706.38	
Less: Anticipated Deficit in 2023 Budget - Amount Received and Due from Current Fund - If none, enter 'None'		
* Excess (Revenue Realized)		90,706.38

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

RESULTS OF 2024 OPERATIONS - SEWER UTILITY

	Debit	Credit
Excess in Anticipated Revenues	xxxxxxxxxx	372,968.86
Unexpended Balances of Appropriations	xxxxxxxxxx	-
Miscellaneous Revenues Not Anticipated	xxxxxxxxxx	3,610.00
Unexpended Balances of 2023 Appropriation Reserves*	xxxxxxxxxx	90,706.38
Cancel A/C Payable+Accrual Adjustment		5,999.98
Deficit in Anticipated Revenues	-	xxxxxxxxxx
		xxxxxxxxxx
Operating Deficit - to Trial Balance	xxxxxxxxxx	-
Excess in Operations - to Operating Surplus	473,285.22	xxxxxxxxxx
* See restriction in amount on Sheet 45, SECTION 2	473,285.22	473,285.22

OPERATING SURPLUS - SEWER UTILITY

	Debit	Credit
Balance - January 1, 2024	xxxxxxxxxx	3,545,307.71
Excess in Results of 2024 Operations	xxxxxxxxxx	473,285.22
Amount Appropriated in the 2024 Budget - Cash	200,000.00	xxxxxxxxxx
Amount Appropriated in 2024 Budget with Prior Written Consent of Director of Local Government Services		xxxxxxxxxx
Balance - December 31, 2024	3,818,592.93	xxxxxxxxxx
	4,018,592.93	4,018,592.93

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

Cash		2,827,336.70
Investments		
Interfund Accounts Receivable		1,300,000.00
Subtotal		4,127,336.70
Deduct Cash Liabilities Marked with "C" on Trial Balance		308,743.77
Operating Surplus Cash or (Deficit in Operating Surplus Cash)		3,818,592.93
Other Assets Pledged to Surplus:*		
Deferred Charges #		
Operating Deficit #		
Total Other Assets		-
# MAY NOT BE ANTICIPATED AS NON-CASH SURPLUS IN 2024 BUDGET.		3,818,592.93

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

SCHEDULE OF SEWER UTILITY ACCOUNTS RECEIVABLE

Balance December 31, 2023		\$ <u>253,183.77</u>
Increased by:		
Rents Levied		\$ <u>1,620,857.56</u>
Decreased by:		
Collections	\$ <u>1,745,262.72</u>	
Overpayments applied	\$ <u>898.68</u>	
Transfer to Liens	\$ _____	
Other	\$ _____	
		\$ <u>1,746,161.40</u>
Balance December 31, 2024		\$ <u><u>127,879.93</u></u>

SCHEDULE OF SEWER UTILITY LIENS

Balance December 31, 2023		\$ _____
Increased by:		
Transfers from Accounts Receivable	\$ _____	
Penalties and Costs	\$ _____	
Other	\$ _____	
		\$ _____ -
Decreased by:		
Collections	\$ _____	
Other	\$ _____	
		\$ _____ -
Balance December 31, 2024		\$ <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>	<u>Amount Dec. 31, 2023 per Audit Report</u>	<u>Amount in 2024 Budget</u>	<u>Amount Resulting 2024</u>	<u>Balance as at Dec. 31, 2024</u>
1. Emergency Authorization - Municipal*	\$ _____	\$ _____	\$ _____	\$ _____
2. <u>NONE</u>	\$ _____	\$ _____	\$ _____	\$ _____
3. _____	\$ _____	\$ _____	\$ _____	\$ _____
4. _____	\$ _____	\$ _____	\$ _____	\$ _____
5. _____	\$ _____	\$ _____	\$ _____	\$ _____
<u>Deficit in Operations</u>	\$ _____	\$ _____	\$ _____	\$ _____
<u>Total Operating</u>	\$ _____ -	\$ _____ -	\$ _____ -	\$ _____ -
6. _____	\$ _____	\$ _____	\$ _____	\$ _____
7. _____	\$ _____	\$ _____	\$ _____	\$ _____
<u>Total Capital</u>	\$ _____ -	\$ _____ -	\$ _____ -	\$ _____ -

*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 2024</u>
1. _____	_____	_____	\$ _____	_____
2. _____	_____	_____	\$ _____	_____
3. _____	_____	_____	\$ _____	_____
4. _____	_____	_____	\$ _____	_____

UTILITY SPECIAL EMERGENCY

Date	Purpose	Amount Authorized	Not Less Than 1/5 of Amount Authorized*	Balance Dec. 31, 2023	REDUCED IN 2024		Balance Dec. 31, 2024
					By 2024 Budget	Canceled By Resolution	
	NONE						
Totals					-	-	-

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

Chief Financial Officer

**SCHEDULE OF BONDS ISSUED AND OUTSTANDING
AND 2025 DEBT SERVICE FOR BONDS
SEWER UTILITY ASSESSMENT BONDS**

	Debit	Credit	2025 Debt Service
Outstanding - January 1, 2024	XXXXXXXXXX		
Issued	XXXXXXXXXX		
Paid		XXXXXXXXXX	
Outstanding - December 31, 2024	-	XXXXXXXXXX	
	-	-	
2025 Bond Maturities - Assessment Bonds			\$
2025 Interest on Bonds		\$	
SEWER UTILITY CAPITAL BONDS			
Outstanding - January 1, 2024	XXXXXXXXXX	1,821,000.00	
Issued	XXXXXXXXXX		
Paid	179,000.00	XXXXXXXXXX	
Outstanding - December 31, 2024	1,642,000.00	XXXXXXXXXX	
	1,821,000.00	1,821,000.00	
2025 Bond Maturities - Capital Bonds			\$ 192,000.00
2025 Interest on Bonds		\$ 69,000.00	

INTEREST ON BONDS - SEWER UTILITY BUDGET

2025 Interest on Bonds (*Items)	\$ 69,000.00	
Less: Interest Accrued to 12/31/2024 (Trial Balance)	\$ 24,283.35	
Subtotal	\$ 44,716.65	
Add: Interest to be Accrued as of 12/31/2025	\$ 23,000.00	
Required Appropriation 2025		\$ 67,716.65

LIST OF BONDS ISSUED DURING 2024

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

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

	Debit	Credit	2025 Debt Service
Outstanding - January 1, 2024	xxxxxxxxxx		
Issued	xxxxxxxxxx		
Paid		xxxxxxxxxx	
Outstanding - December 31, 2024	-	xxxxxxxxxx	
	-	-	
2025 Loan Maturities			\$
2025 Interest on Loans		\$	
SEWER UTILITY "I" BANK LOAN			
Outstanding - January 1, 2024	xxxxxxxxxx	867,678.03	
Issued	xxxxxxxxxx		
Paid	82,267.79	xxxxxxxxxx	
Outstanding - December 31, 2024	785,410.24	xxxxxxxxxx	
	867,678.03	867,678.03	
2025 Loan Maturities			\$ 82,267.79
2025 Interest on Loans		\$ 6,856.26	

INTEREST ON LOANS - SEWER UTILITY BUDGET

2025 Interest on Loans (*Items)	\$	6,856.26	
Less: Interest Accrued to 12/31/2024 (Trial Balance)	\$	2,856.78	
Subtotal	\$	3,999.48	
Add: Interest to be Accrued as of 12/31/2025	\$	2,356.78	
Required Appropriation 2025	\$	6,356.26	

LIST OF LOANS ISSUED DURING 2024

Purpose	2025 Maturity	Amount Issued	Date of Issue	Interest Rate

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

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

INTEREST ON LOANS - SEWER UTILITY BUDGET

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

LIST OF LOANS ISSUED DURING 2024

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

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

	Title or Purpose of Issue	Original Amount Issued	Original Date of Issue*	Amount of Note Outstanding Dec. 31, 2024	Date of Maturity	Rate of Interest	2025		Interest Computed to (Insert Date)
							For Principal	For Interest	
1.									
2.	None								
3.									
4.									
5.									
6.									
7.									
8.									
9.									
TOTAL		-		-				-	

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

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

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

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

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

(Do not crowd - add additional sheets)

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

1.	Title or Purpose of Issue	Original Amount Issued	Original Date of Issue*	Amount of Note Outstanding Dec. 31, 2024	Date of Maturity	Rate of Interest	2025		Interest Computed to (Insert Date)
							For Principal	For Interest	
2.	NONE								
3.									
4.									
5.									
6.									
7.									
8.									
9.									
TOTAL								-	

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

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

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

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

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

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

(Do not crowd - add additional sheets)

DEBT SERVICE SCHEDULE FOR SEWER UTILITY ASSESSMENT NOTES

Title or Purpose of Issue	Original Amount Issued	Original Date of Issue*	Amount of Note Outstanding Dec. 31, 2024	Date of Maturity	Rate of Interest	2025		Interest Computed to (Insert Date)
						For Principal	For Interest **	
NONE								

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

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

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

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

SCHEDULE OF CAPITAL LEASE PROGRAM OBLIGATIONS SEWER UTILITY

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

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS SEWER (UTILITY CAPITAL FUND)

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number.	Balance - January 1, 2024		2024 Authorizations	Expended	Other	Balance - December 31, 2024	
	Funded	Unfunded				Funded	Unfunded
	Ord#18-23 Various Sewer Improvements					15,352.04	
Ord#22-07 Phase I&II Sanitary Sewer Project				(465,343.00)			465,343.00
Ord#24-05 Phase I&II Sanitary Sewer Improv			3,000,000.00	1,193,700.08			1,806,299.92
PAGE TOTALS	-	15,352.04	3,000,000.00	739,421.33	-	-	2,275,930.71

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

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS SEWER (UTILITY CAPITAL FUND)

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number.	Balance - January 1, 2024		2024 Authorizations	Expended	Other	Balance - December 31, 2024	
	Funded	Unfunded				Funded	Unfunded
PREVIOUS PAGE TOTALS	-	15,352.04	3,000,000.00	739,421.33	-	-	2,275,930.71
PAGE TOTALS	-	15,352.04	3,000,000.00	739,421.33	-	-	2,275,930.71

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

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS SEWER (UTILITY CAPITAL FUND)

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number.	Balance - January 1, 2024		2024 Authorizations	Expended	Other	Balance - December 31, 2024	
	Funded	Unfunded				Funded	Unfunded
PREVIOUS PAGE TOTALS	-	15,352.04	3,000,000.00	739,421.33	-	-	2,275,930.71
PAGE TOTALS	-	15,352.04	3,000,000.00	739,421.33	-	-	2,275,930.71

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

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS SEWER (UTILITY CAPITAL FUND)

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number.	Balance - January 1, 2024		2024 Authorizations	Expended	Other	Balance - December 31, 2024	
	Funded	Unfunded				Funded	Unfunded
	PREVIOUS PAGE TOTALS	-				15,352.04	3,000,000.00
PAGE TOTALS	-	15,352.04	3,000,000.00	739,421.33	-	-	2,275,930.71

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

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS SEWER (UTILITY CAPITAL FUND)

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number.	Balance - January 1, 2024		2024 Authorizations	Expended	Other	Balance - December 31, 2024	
	Funded	Unfunded				Funded	Unfunded
PREVIOUS PAGE TOTALS	-	15,352.04	3,000,000.00	739,421.33	-	-	2,275,930.71
TOTALS	-	15,352.04	3,000,000.00	739,421.33	-	-	2,275,930.71

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

SEWER UTILITY CAPITAL FUND

SCHEDULE OF CAPITAL IMPROVEMENT FUND

	Debit	Credit
Balance - January 1, 2024	XXXXXXXXXX	631,750.00
Received from 2024 Budget Appropriation	XXXXXXXXXX	100,000.00
Improvement Authorizations Canceled (financed in whole by the Capital Improvement Fund)	XXXXXXXXXX	
List by Improvements - Direct Charges Made for Preliminary Costs:	XXXXXXXXXX	XXXXXXXXXX
		XXXXXXXXXX
		XXXXXXXXXX
		XXXXXXXXXX
		XXXXXXXXXX
		XXXXXXXXXX
		XXXXXXXXXX
		XXXXXXXXXX
Appropriated to Finance Improvement Authorizations		XXXXXXXXXX
		XXXXXXXXXX
Balance - December 31, 2024	731,750.00	XXXXXXXXXX
	731,750.00	731,750.00

SEWER UTILITY CAPITAL FUND

SCHEDULE OF DOWN PAYMENTS ON IMPROVEMENTS

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

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

SEWER UTILITY FUND

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

Purpose	Amount Appropriated	Total Obligations Authorized	Down Payment Provided by Ordinance	Amount of Down Payment in Budget of 2024 or Prior Years
Ord#24-05 Phase I & II Sanitary	3,000,000.00	3,000,000.00		
3,000,000.00	3,000,000.00		-	-

SEWER UTILITY CAPITAL FUND STATEMENT OF CAPITAL SURPLUS

2024

	Debit	Credit
Balance - January 1, 2024	xxxxxxxxx	272,101.30
Premium on Sale of Bonds	xxxxxxxxx	
Funded Improvement Authorizations Canceled	xxxxxxxxx	
Miscellaneous		
Appropriated to Finance Improvement Authorization		xxxxxxxxx
Appropriation to 2024 Budget Reserve		xxxxxxxxx
Balance - December 31, 2024	272,101.30	xxxxxxxxx
	272,101.30	272,101.30