

ANNUAL FINANCIAL STATEMENT FOR THE YEAR 2025 (UNAUDITED)

POPULATION LAST CENSUS 4,621
 NET VALUATION TAXABLE 2025 1,340,380,200
 MUNICODE 1317

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 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 PDeBlasio@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 of 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 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.

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, 2025

	(1) Federal programs Expended (administered by the state)	(2) State Programs Expended	(3) Other Federal Programs Expended
TOTAL	\$ <u>150,807.46</u>	\$ <u>150,807.46</u>	\$ <u>0.00</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

1/23/2026
Date

**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	17,085.26	
DUE TO -		
DUE TO STATE OF NJ		93.00
RESERVE FOR ANIMAL CONTROL TRUST FUND		16,992.26
FUND TOTALS	17,085.26	17,085.26
ASSESSMENT TRUST FUND		
CASH	-	
DUE TO -		
RESERVE FOR:		
FUND TOTALS	-	-
MUNICIPAL OPEN SPACE TRUST FUND		
CASH	193,389.81	
ENCUMBRANCE PAYABLE		64,045.93
RESERVE FOR OPEN SPACE EXPENDITURES		129,343.88
FUND TOTALS	193,389.81	193,389.81
LOSAP TRUST FUND		
CASH	-	
FUND TOTALS	-	-

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
								-
None								-
								-
								-
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

CASH RECONCILIATION DECEMBER 31, 2025 (cont'd)

LIST BANKS AND AMOUNTS SUPPORTING "CASH ON DEPOSIT"

CURRENT FUND	
Current	472,806.95
Current	4,995,954.92
Clearing	1,191,241.24
Payroll	197,748.10
Payroll Agency	52,715.55
Tax Collector	383,539.35
Current	270,438.44
GRANT FUND	
Grant Fund	189,132.52
CAPITAL FUND	
Capital	2,063,741.02
TRUST-ANIMAL CONTROL	
Dog Checking-	17,045.26
SEWER UTILITY	
Sewer Utility	2,429,994.83
SEWER CAPITAL FUND	
Sewer Capital	86,165.81
PAGE TOTAL	12,350,523.99

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, 2025	2025 Budget Revenue Realized	Received	Other	Cancelled	Balance Dec. 31, 2025
	-					-
Alcohol Education Rehabilitation Fund	-	5,271.10	5,271.10			-
Drunk Driving Grant	-	770.00	770.00			-
Body Armor	-	1,573.95	1,573.95			-
	-					-
County Open Space-Snug Harbor Park	200,000.00					200,000.00
Local Recreation Grant	-	75,000.00	75,000.00			-
Body Worn Camera	38,722.00		38,722.00			-
Clean Communities Program	-	15,743.41	15,743.41			-
Community Affairs-LGAP-Lead Paint	-					-
Municipal Alliance	9,462.96	32,410.00	17,196.12			24,676.84
NJDOT-King/Mathew Street	41,250.00					41,250.00
NJEDA-Neighborhood Comm Revitalization	44,042.66					44,042.66
Recycling Tonnage Grant	-	2,006.35	2,006.35			-
Summer Food Program	-					-
Safe Routes to School	258,500.00					258,500.00
Spotted Latternfly Grant-159	65,000.00					65,000.00
Highway Safety Grant	-					-
	-					-
PAGE TOTALS	656,977.62	132,774.81	156,282.93	-	-	633,469.50

**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	921,977.62	218,774.81	181,271.68	-	-	959,480.75
	-					-
	-					-
	-					-
	-					-
	-					-
	-					-
	-					-
	-					-
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	-					-
	-					-
	-					-
	-					-
	-					-
TOTALS	921,977.62	218,774.81	181,271.68	-	-	959,480.75

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 Rehabilitation Fund	20,262.70	5,271.10		3,900.00			21,633.80
American Rescue Plan-FireFighters Grant	18,913.99			18,459.00			454.99
Body Armor	2,743.28	1,573.95		4,197.23			120.00
Clean Communities	46,895.14	15,743.41		3,686.92			58,951.63
Clean Energy Grant	10,000.00						10,000.00
DDEF	6,316.40	770.00		400.00			6,686.40
Highway Safety Grant	2,466.39			1,157.60			1,308.79
Hurricane Sandy National Emergency Grant	28,682.61						28,682.61
County Open Space-Snug Harbor	200,000.00						200,000.00
Municipal Alliance	804.55	13,890.00	18,520.00	13,686.28			19,528.27
Municipal Alliance-Match	2,647.22	4,630.00		7,277.22			-
NJ Clam Plant Grant	-						-
NJEDA-Neighborhood Comm Revitalization	92,479.78						92,479.78
NY/NJ Snowflake Foundation	672.98			672.98			(0.00)
Summer Food	3,178.38			-			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	453,063.42	41,878.46	18,520.00	53,437.23	-	-	460,024.65

**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	453,063.42	41,878.46	18,520.00	53,437.23	-	-	460,024.65
	-						-
Firefighters Grant	1,700.00						1,700.00
Recycling Tonnage Grant	27,726.00	2,006.35		1,365.93			28,366.42
Safe Streets & Roads Grant	200,000.00						200,000.00
Local Education Grant	-	75,000.00					75,000.00
	-						-
County Open Space-Frank Hall Park	-		86,000.00	86,000.00			-
Safe Routes to School	141,837.83			477.22			141,360.61
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	942,950.89	118,884.81	104,520.00	150,807.46	-	-	1,015,548.24

**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	942,950.89	118,884.81	104,520.00	150,807.46	-	-	1,015,548.24
	-						-
	-						-
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PAGE TOTALS	942,950.89	118,884.81	104,520.00	150,807.46	-	-	1,015,548.24

**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	942,950.89	118,884.81	104,520.00	150,807.46	-	-	1,015,548.24
	-						-
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	-						-
	-						-
TOTALS	942,950.89	118,884.81	104,520.00	150,807.46	-	-	1,015,548.24

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	-	-	-	-	-	-
	-					-
Alcohol Education Grant	5,271.10	5,271.10		4,539.31		4,539.31
Body Armor	1,573.95	1,573.95				-
Clean Communities	15,743.41	15,743.41		15,614.58		15,614.58
American Rescue Plan-Applied towards Capital Project	-	-				-
Drunk Driving Enforcement Garnt	770.00	770.00		840.00		840.00
Highway Safety	-	-		19,600.00		19,600.00
Recycling Tonnage Grant	2,006.35	2,006.35		1,585.28		1,585.28
Summer Food	-					-
Clean Energy Grant	-					-
Community Affairs-LGAP-Lead Paint	-					-
LEAP Grant	-					-
Water Resource Planning-Stormwater Assistance Grant	-					-
Local Recreation Grant	75,000.00	75,000.00				-
	-					-
	-					-
	-					-
	-					-
TOTALS	100,364.81	100,364.81	-	42,179.17	-	42,179.17

Sheet 12
Totals

*LOCAL DISTRICT SCHOOL TAX

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

* 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	1,393,012.90
School Tax Deferred (Not in excess of 50% of Levy - 2024 - 2025)	XXXXXXXXXX	3,116,880.10
Levy School Year July 1, 2025 - June 30, 2026	XXXXXXXXXX	
Levy Calendar Year 2025	XXXXXXXXXX	9,381,348.00
Paid	9,114,058.00	XXXXXXXXXX
Balance - December 31, 2025	XXXXXXXXXX	XXXXXXXXXX
School Tax Payable #	1,660,302.90	XXXXXXXXXX
School Tax Deferred (Not in excess of 50% of Levy - 2025 - 2026)	3,116,880.10	XXXXXXXXXX
# Must include unpaid requisitions.	13,891,241.00	13,891,241.00

COUNTY TAXES PAYABLE

	Debit	Credit
Balance - January 1, 2025	XXXXXXXXXXXX	XXXXXXXXXXXX
County Taxes	XXXXXXXXXXXX	
Due County for Added and Omitted Taxes	XXXXXXXXXXXX	10,004.87
2025 Levy:	XXXXXXXXXXXX	XXXXXXXXXXXX
General County	XXXXXXXXXXXX	2,133,604.82
County Library	XXXXXXXXXXXX	135,683.20
County Health	XXXXXXXXXXXX	37,122.02
County Open Space Preservation	XXXXXXXXXXXX	322,597.33
Due County for Added and Omitted Taxes	XXXXXXXXXXXX	2,647.82
Paid	2,639,012.24	XXXXXXXXXXXX
Balance - December 31, 2025	XXXXXXXXXXXX	XXXXXXXXXXXX
County Taxes		XXXXXXXXXXXX
Due County for Added and Omitted Taxes	2,647.82	XXXXXXXXXXXX
	2,641,660.06	2,641,660.06

SPECIAL DISTRICT TAXES

	Debit	Credit
Balance - January 1, 2025	XXXXXXXXXXXX	
2025 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 2025 Levy	XXXXXXXXXXXX	-
Paid		XXXXXXXXXXXX
Balance - December 31, 2025	-	XXXXXXXXXXXX
	-	-

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	1,900,000.00	1,900,000.00	-
Surplus Anticipated with Prior Written Consent of Director of Local Government Services			-
Miscellaneous Revenue Anticipated:	xxxxxxxx	xxxxxxxx	xxxxxxxx
Adopted Budget	1,502,041.88	1,779,068.23	277,026.35
Added by N.J.S.A. 40A:4-87 (List on 17a)	104,520.00	104,520.00	-
			-
			-
Total Miscellaneous Revenue Anticipated	1,606,561.88	1,883,588.23	277,026.35
Receipts from Delinquent Taxes	475,000.00	456,663.85	(18,336.15)
Amount to be Raised by Taxation:	xxxxxxxx	xxxxxxxx	xxxxxxxx
(a) Local Tax for Municipal Purposes	10,833,621.93	xxxxxxxx	xxxxxxxx
(b) Addition to Local District School Tax		xxxxxxxx	xxxxxxxx
(c) Minimum Library Tax		xxxxxxxx	xxxxxxxx
Total Amount to be Raised by Taxation	10,833,621.93	11,374,640.44	541,018.51
	14,815,183.81	15,614,892.52	799,708.71

ALLOCATION OF CURRENT TAX COLLECTIONS

	Debit	Credit
Current Taxes Realized in Cash (Total of Item 10 or 14 on Sheet 22)	xxxxxxxx	22,355,096.43
Amount to be Raised by Taxation	xxxxxxxx	xxxxxxxx
Local District School Tax	-	xxxxxxxx
Regional School Tax	-	xxxxxxxx
Regional High School Tax	9,381,348.00	xxxxxxxx
County Taxes	2,629,007.37	xxxxxxxx
Due County for Added and Omitted Taxes	2,647.82	xxxxxxxx
Special District Taxes	-	xxxxxxxx
Municipal Open Space Tax	67,452.80	xxxxxxxx
Municipal Arts and Culture Tax		xxxxxxxx
Reserve for Uncollected Taxes	xxxxxxxx	1,100,000.00
Deficit in Required Collection of Current Taxes (or)	xxxxxxxx	-
Balance for Support of Municipal Budget (or)	11,374,640.44	xxxxxxxx
*Excess Non-Budget Revenue (see footnote)		xxxxxxxx
*Deficit Non-Budget Revenue (see footnote)	xxxxxxxx	
*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.	23,455,096.43	23,455,096.43

STATEMENT OF GENERAL BUDGET APPROPRIATIONS 2025

2025 Budget As Adopted		14,710,663.81
2025 Budget - Added by N.J.S.A. 40A:4-87		104,520.00
Appropriated for 2025 (Budget Statement Item 9)		14,815,183.81
Appropriated for 2025 by Emergency Appropriation (Budget Statement Item 9)		
Total General Appropriations (Budget Statement Item 9)		14,815,183.81
Add: Overexpenditures (see footnote)		
Total Appropriations and Overexpenditures		14,815,183.81
Deduct Expenditures:		
Paid or Charged [Budget Statement Item (L)]	13,402,863.84	
Paid or Charged - Reserve for Uncollected Taxes	1,100,000.00	
Reserved	312,319.52	
Total Expenditures		14,815,183.36
Unexpended Balances Canceled (see footnote)		0.45

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	277,026.35
Delinquent Tax Collections	XXXXXXXXXX	-
Required Collection of Current Taxes	XXXXXXXXXX	541,018.51
Unexpended Balances of 2025 Budget Appropriations	XXXXXXXXXX	0.45
Miscellaneous Revenue Not Anticipated	XXXXXXXXXX	164,412.10
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	377,557.14
Prior Years Interfunds Returned in 2025	XXXXXXXXXX	
State Tax Appeals Paid	125,102.83	
Cancel Accounts Payable/Reserves		9,400.83
Deferred School Tax Revenue: (See School Taxes, Sheets 13 & 14)	XXXXXXXXXX	XXXXXXXXXX
Balance - January 1, 2025	3,116,880.10	XXXXXXXXXX
Balance - December 31, 2025	XXXXXXXXXX	3,116,880.10
Deficit in Anticipated Revenues:	XXXXXXXXXX	XXXXXXXXXX
Miscellaneous Revenues Anticipated	-	XXXXXXXXXX
Delinquent Tax Collections	18,336.15	XXXXXXXXXX
Required Collection on Current Taxes	-	XXXXXXXXXX
Interfund Advances Originating in 2025		XXXXXXXXXX
Deficit Balance - To Trial Balance (Sheet 3)	XXXXXXXXXX	-
Surplus Balance - To Surplus (Sheet 21)	1,225,976.40	XXXXXXXXXX
	4,486,295.48	4,486,295.48

**SURPLUS - CURRENT FUND
YEAR 2025**

	Debit	Credit
1. Balance - January 1, 2025	xxxxxxxxxx	4,485,982.60
2.	xxxxxxxxxx	
3. Excess Resulting from 2025 Operations	xxxxxxxxxx	1,225,976.40
4. Amount Appropriated in the 2025 Budget - Cash	1,900,000.00	xxxxxxxxxx
5. Amount Appropriated in 2025 Budget - with Prior Written Consent of Director of Local Government Services	-	xxxxxxxxxx
6.		xxxxxxxxxx
7. Balance - December 31, 2025	3,811,959.00	xxxxxxxxxx
	5,711,959.00	5,711,959.00

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

Cash		7,210,941.62
Investments		
Sub Total		7,210,941.62
Deduct Cash Liabilities Marked with "C" on Trial Balance	-	3,398,982.62
Cash Surplus		3,811,959.00
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" WOULD ALSO BE PLEDGED TO CASH LIABILITIES.		3,811,959.00

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) # or (Abstract of Ratables)		\$ _____	\$ _____
2. Amount of Levy - Special District Taxes		\$ 22,911,430.10	
3. Amount Levied for Omitted Taxes under N.J.S.A. 54:4-63.12 et seq.		\$ 35,017.50	
4. Amount Levied for Added Taxes under N.J.S.A. 54:4-63.1 et seq.		\$ _____	
5a. Subtotal 2025 Levy	\$ 22,946,447.60		
5b. Reductions Due to Tax Appeals**	\$ _____		
5c. Total 2025 Tax Levy			\$ 22,946,447.60
6. Transferred to Tax Title Liens			\$ 8,838.99
7. Transferred to Foreclosed Property			\$ _____
8. Remitted, Abated or Canceled			\$ 12,724.08
9. Discount Allowed			\$ _____
10. Collected in Cash: In 2024	\$ 174,181.59		
In 2025*	\$ 22,155,914.84		
Homestead Benefit Credit	\$ _____		
State's Share of 2025 Senior Citizens and Veterans Deductions Allowed	\$ 25,000.00		
Total To Line 14	\$ 22,355,096.43		
11. Total Credits			\$ 22,376,659.50
12. Amount Outstanding December 31, 2025			\$ 569,788.10
13. Percentage of Cash Collections to Total 2025 Levy, (Item 10 divided by Item 5c) is	97.42%		

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		\$ 22,355,096.43	
Less: Reserve for Tax Appeals Pending State Division of Tax Appeals		\$ _____	
To Current Taxes Realized in Cash (Sheet 17)		\$ 22,355,096.43	

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)	\$ <u>22,355,096.43</u>
LESS: Proceeds from Accelerated Tax Sale	<u>1,000,000.00</u>
Net Cash Collected	\$ <u>22,355,096.43</u>
Line 5c (sheet 22) Total 2025 Tax Levy	\$ <u>22,946,447.60</u>
Percentage of Collection Excluding Accelerated Tax Sale Proceeds (Net Cash Collected divided by Item 5c) is	<u>97.42%</u>

(2) Utilizing Tax Levy Sale

Total of Line 10 Collected in Cash (sheet 22)	\$ <u>22,355,096.43</u>
LESS: Proceeds from Tax Levy Sale (excluding premium)	<u>1,000,000.00</u>
Net Cash Collected	\$ <u>22,355,096.43</u>
Line 5c (sheet 22) Total 2025 Tax Levy	\$ <u>22,946,447.60</u>
Percentage of Collection Excluding Tax Levy Sale Proceeds (Net Cash Collected divided by Item 5c) is	<u>97.42%</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		XXXXXXXXXX
Due To State of New Jersey	XXXXXXXXXX	1,101.63
2. Senior Citizens Deductions Per Tax Billings	4,250.00	XXXXXXXXXX
3. Veterans Deductions Per Tax Billings	20,500.00	XXXXXXXXXX
4. Deductions Allowed By Tax Collector	250.00	XXXXXXXXXX
5. Deductions Allowed By Tax Collector - Prior Year Taxes (2024)		
6.		
7. Deductions Disallowed By Tax Collector	XXXXXXXXXX	
8. Deductions Disallowed By Tax Collector - Prior Year Taxes (2024)	XXXXXXXXXX	
9. Received in Cash from State	XXXXXXXXXX	24,500.00
10.		
11.		
12. Balance - December 31, 2025	XXXXXXXXXX	XXXXXXXXXX
Due From State of New Jersey	XXXXXXXXXX	-
Due To State of New Jersey	601.63	XXXXXXXXXX
	25,601.63	25,601.63

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

Line 2	4,250.00	
Line 3	20,500.00	
Line 4	250.00	
Sub - Total	25,000.00	
Less: Line 7	-	
To Item 10, Sheet 22	25,000.00	

**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

pdeblasio@highlandsnj.gov
Signature of Tax Collector

724
License #

1/23/2026
Date

SCHEDULE OF DELINQUENT TAXES AND TAX TITLE LIENS

	Debit	Credit
1. Balance - January 1, 2025	514,750.13	XXXXXXXXXX
A. Taxes	456,663.85	XXXXXXXXXX
B. Tax Title Liens	58,086.28	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	514,750.13
8. Totals	514,750.13	514,750.13
9. Balance Brought Down	514,750.13	XXXXXXXXXX
10. Collected:	XXXXXXXXXX	456,663.85
A. Taxes	456,663.85	XXXXXXXXXX
B. Tax Title Liens		XXXXXXXXXX
11. Interest and Costs - 2025 Tax Sale		XXXXXXXXXX
12. 2025 Taxes Transferred to Liens	8,838.99	XXXXXXXXXX
13. 2025 Taxes	569,788.10	XXXXXXXXXX
14. Balance - December 31, 2025	XXXXXXXXXX	636,713.37
A. Taxes	569,788.10	XXXXXXXXXX
B. Tax Title Liens	66,925.27	XXXXXXXXXX
15. Totals	1,093,377.22	1,093,377.22

16. Percentage of Cash Collections to Adjusted Amount Outstanding
(Item No. 10 divided by Item No. 9) is **88.71%**

17. Item No. 14 multiplied by percentage shown above is **564,828.43** 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	212,600.00	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	212,600.00
	212,600.00	212,600.00

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.				\$ -	

**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	6,365,000.00	
Issued	XXXXXXXXXX		
Paid	590,000.00	XXXXXXXXXX	
Outstanding - December 31, 2025	5,775,000.00	XXXXXXXXXX	
	6,365,000.00	6,365,000.00	
2026 Bond Maturities - General Capital Bonds			\$ 460,000.00
2026 Interest on Bonds*		\$ 281,500.00	
ASSESSMENT SERIAL BONDS			
Outstanding - January 1, 2025	* XXXXXXXXXXXX		
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)			\$ 281,500.00

LIST OF BONDS ISSUED DURING 2025

Purpose	2026 Maturity	Amount Issued	Date of Issue	Interest Rate
None				
Total	-	-		

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

	Debit	Credit	2026 Debt Service
Outstanding - January 1, 2025	xxxxxxxxxx	245,000.00	
Issued	xxxxxxxxxx		
Paid	35,000.00	xxxxxxxxxx	
Refunded			
Outstanding - December 31, 2025	210,000.00	xxxxxxxxxx	
	245,000.00	245,000.00	
2026 Loan Maturities			\$ 35,000.00
2026 Interest on Loans			\$
Total 2026 Debt Service for DBIZ Loan			\$ 35,000.00
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
None				
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
None				
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	
Refunded			
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
None				
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
None				
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#12-20 Stormwater Drainage	2,821,923.00	10/4/2018	1,730,000.00	03/12/26	4.0000%	224,000.00	69,200.00	03/12/26
Ord#16-07 Borough Hall Construction	750,000.00	10/10/2017	1,000,000.00	03/12/26	4.0000%	169,000.00	40,000.00	03/12/26
Ord#15-08 Various Improvements	782,000.00	10/1/2017	460,000.00	03/12/26	4.0000%	63,000.00	18,400.00	03/12/26
Ord#19-12 Cornwell/John St Improvements	425,000.00	10/3/2019	270,000.00	03/12/26	4.0000%	35,000.00	10,800.00	03/12/26
Ord#13-23 Debris/Demo Fema	150,000.00	7/9/2021	90,000.00	03/12/26	4.0000%	15,000.00	3,600.00	03/12/26
Ord#13-26 Streetscape Project	261,250.00	7/9/2021	150,000.00	03/12/26	4.0000%	36,000.00	6,000.00	03/12/26
Ord#20-07 Various Improvements	1,923,809.00	7/7/2022	1,410,000.00	03/12/26	4.0000%	183,000.00	56,400.00	03/12/26
Ord#21-28 New Borough Hall	2,000,000.00	12/29/2022	1,620,000.00	03/12/26	4.0000%	180,000.00	64,800.00	03/12/26
Ord#21-28 New Borough Hall	2,750,000.00	5/11/2023	2,725,000.00	03/12/26	4.0000%	125,000.00	109,000.00	03/12/26
Ord#22-06 Skatepark	500,247.00	5/11/2023	500,000.00	03/12/26	4.0000%	30,000.00	20,000.00	03/12/26
Ord#23-10 Various Capital Improvements	1,502,000.00	3/13/2025	1,502,000.00	03/12/26	4.0000%	-	60,080.00	03/12/26
Ord#24-11 Various Capital Improvements	2,343,000.00	3/13/2025	2,343,000.00	03/12/26	4.0000%		93,720.00	03/12/26
Page Totals	16,209,229.00		13,800,000.00			1,060,000.00	552,000.00	

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	16,209,229.00		13,800,000.00			1,060,000.00	552,000.00	
PAGE TOTALS	16,209,229.00		13,800,000.00			1,060,000.00	552,000.00	

Sheet 33.1

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

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

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

All notes with an original date of issue of 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	16,209,229.00		13,800,000.00			1,060,000.00	552,000.00	
PAGE TOTALS	16,209,229.00		13,800,000.00			1,060,000.00	552,000.00	

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. None								
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. None			
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
#12-12 Improvements to Washington Ave					(26,888.50)			26,888.50
#12-20 NJEIT Stormwater Pump Station and Drainage Improvements		12,884.50			5,040.14			7,844.36
#13-17 Wall Reconstruction					(45,174.98)			45,174.98
#13-20 North Street Pump Station		4,412.15			4,412.15		-	-
#13-26 Streetscape-DBIZ		41,932.05						41,932.05
#14-08 Stormwater/Drainage Improvements	2,287.32						2,287.32	
#15-06 Various Capital Improvements		74,764.85			3,371.98			71,392.87
#17-03 Various Open Space Improvements					(11.50)			11.50
#19-12 Cornwell/John St Improvements		36,450.61						36,450.61
#20-07 Various Capital Improvements		6,937.94			(162.22)			7,100.16
#21-16 Various Road Improvements	80,541.33				80,541.33			
#21-28 Borough Hall Project		6,930.75			6,930.75			
#21-35 Various Capital Improvements								
#22-06 Snug Harbor Skate		17,940.90						17,940.90
#22-14 Various Capital Improvements								
#23-10 Various Capital Improvements	392,232.24	1,632,454.06			822,042.23			1,202,644.07
Page Total	475,060.89	1,834,707.81	-	-	850,101.38	-	2,287.32	1,457,380.00

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	475,060.89	1,834,707.81	-	-	850,101.38	-	2,287.32	1,457,380.00
#24-11 Various Capital Improvements		1,726,860.00			1,366,186.13			360,673.87
#24-12 Various Capital Improvements	68,180.00				67,828.30		351.70	
#25-07 Various Capital Improvements			1,404,150.00		554,072.35			850,077.65
#25-25 South Peak Drainage Improvements			125,000.00		125,000.00			
PAGE TOTALS	543,240.89	3,561,567.81	1,529,150.00	-	2,963,188.16	-	2,639.02	2,668,131.52

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	543,240.89	3,561,567.81	1,529,150.00	-	2,963,188.16	-	2,639.02	2,668,131.52
PAGE TOTALS	543,240.89	3,561,567.81	1,529,150.00	-	2,963,188.16	-	2,639.02	2,668,131.52

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	543,240.89	3,561,567.81	1,529,150.00	-	2,963,188.16	-	2,639.02	2,668,131.52
GRAND TOTALS	543,240.89	3,561,567.81	1,529,150.00	-	2,963,188.16	-	2,639.02	2,668,131.52

Sheet 35 Totals

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

GENERAL CAPITAL FUND

SCHEDULE OF CAPITAL IMPROVEMENT FUND

	Debit	Credit
Balance - January 1, 2025	XXXXXXXXXX	166,348.26
Received from 2025 Budget Appropriation*	XXXXXXXXXX	100,000.00
	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
Ord#25-07 Various Capital Improvements	70,208.00	XXXXXXXXXX
Ord#25-25 South Peak Drainage	125,000.00	XXXXXXXXXX
		XXXXXXXXXX
Appropriated to Finance Improvement Authorizations		XXXXXXXXXX
		XXXXXXXXXX
Balance - December 31, 2025	71,140.26	XXXXXXXXXX
	266,348.26	266,348.26

*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.

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
Ord#25-07 Various Capital Improv	1,404,150.00	1,333,942.00	70,208.00	-
Ord#25-25 South Peak Drainage	125,000.00	-	125,000.00	
Total	1,529,150.00	1,333,942.00	195,208.00	-

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	xxxxxxxxx	71,064.97
Premium on Sale of Bonds	xxxxxxxxx	1,347.73
Funded Improvement Authorizations Canceled	xxxxxxxxx	
Appropriated to Finance Improvement Authorizations		xxxxxxxxx
Appropriated to 2025 Budget Revenue		xxxxxxxxx
Balance - December 31, 2025	72,412.70	xxxxxxxxx
	72,412.70	72,412.70

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>22,946,447.60</u> |
| 2. Amount of Item 1 Collected in 2025 (*) | \$ | <u>22,355,096.43</u> |
| 3. Seventy (70) percent of Item 1 | \$ | <u>16,062,513.32</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>
2. County Taxes	\$	<u> </u>	\$	<u>2,647.82</u>
3. Amounts due Special Districts	\$	<u> </u>	\$	<u>-</u>
4. Amount due School Districts for School Tax	\$	<u> </u>	\$	<u>1,660,302.90</u>

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 - 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	2,439,418.86	
Investments		
Due from -Sewer Capital Fund	1,500,000.00	
Due from -		
Receivables Offset with Reserves:		
Consumer Accounts Receivable	147,062.70	
Liens Receivable	-	
Deferred Charges (Sheet 48)		
Cash Liabilities:		
Appropriation Reserves		44,040.20
Encumbrances Payable		17,453.95
Accrued Interest on Bonds and Notes		24,327.63
Due to -		
Sewer Overpayments		27,598.04
Accounts Payable		
Subtotal - Cash Liabilities		113,419.82 "C"
Reserve for Consumer Accounts and Lien Receivable		147,062.70
Fund Balance		3,825,999.04
Total	4,086,481.56	4,086,481.56

(Do not crowd - add additional sheets)

SCHEDULE OF SEWER UTILITY BUDGET - 2025

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	1,660,000.00	1,708,058.40	48,058.40
Interest on Delinquent Payments	15,000.00	13,994.45	(1,005.55)
Interest on Investments	25,000.00	107,529.97	82,529.97
			-
Reserve for Debt Service			-
Capital Fund Balance			
Added by N.J.S.A. 40A:4-87:(List)	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
			-
			-
Subtotal	1,900,000.00	2,029,582.82	129,582.82
Deficit (General Budget) **			-
	1,900,000.00	2,029,582.82	129,582.82

** 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		1,900,000.00
Added by N.J.S.A. 40A:4-87		
Emergency		
Total Appropriations		1,900,000.00
Add: Overexpenditures (See Footnote)		
Total Appropriations and Overexpenditures		1,900,000.00
Deduct Expenditures:		
Paid or Charged	1,855,959.80	
Reserved	44,040.20	
Surplus (General Budget)**		
Total Expenditures		1,900,000.00
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 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)")	2,029,582.82	
Miscellaneous Revenue Not Anticipated	7,935.01	
2024 Appropriation Reserves Canceled in 2025	68,848.94	
Total Revenue Realized		2,106,366.77
Expenditures:	XXXXXXXXXX	
Appropriations (Not Including "Surplus (General Budget)")	XXXXXXXXXX	
Paid or Charged	1,855,959.80	
Reserved	44,040.20	
Expended Without Appropriation		
Cash Refund of Prior Year's Revenue		
Total Expenditures	1,900,000.00	
Less: Deferred Charges Included in Above "Total Expenditures"		
Total Expenditures - As Adjusted		1,900,000.00
Excess		206,366.77
Budget Appropriation - Surplus (General Budget)**		
Remainder = Balance of Results of 2025 Operation ("Excess in Operations" - Sheet 46)	206,366.77	
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	68,848.94	
Less: Anticipated Deficit in 2024 Budget - Amount Received and Due from Current Fund - If none, enter 'None'		
* Excess (Revenue Realized)		68,848.94

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

RESULTS OF 2025 OPERATIONS - SEWER UTILITY

	Debit	Credit
Excess in Anticipated Revenues	xxxxxxxxxx	129,582.82
Unexpended Balances of Appropriations	xxxxxxxxxx	-
Miscellaneous Revenues Not Anticipated	xxxxxxxxxx	7,935.01
Unexpended Balances of 2024 Appropriation Reserves*	xxxxxxxxxx	68,848.94
Cancel A/C Payable+Accrual Adjustment		1,039.34
Deficit in Anticipated Revenues	-	xxxxxxxxxx
		xxxxxxxxxx
Operating Deficit - to Trial Balance	xxxxxxxxxx	-
Excess in Operations - to Operating Surplus	207,406.11	xxxxxxxxxx
* See restriction in amount on Sheet 45, SECTION 2	207,406.11	207,406.11

OPERATING SURPLUS - SEWER UTILITY

	Debit	Credit
Balance - January 1, 2025	xxxxxxxxxx	3,818,592.93
Excess in Results of 2025 Operations	xxxxxxxxxx	207,406.11
Amount Appropriated in the 2025 Budget - Cash	200,000.00	xxxxxxxxxx
Amount Appropriated in 2025 Budget with Prior Written Consent of Director of Local Government Services		xxxxxxxxxx
Balance - December 31, 2025	3,825,999.04	xxxxxxxxxx
	4,025,999.04	4,025,999.04

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

Cash		2,439,418.86
Investments		
Interfund Accounts Receivable		1,500,000.00
Subtotal		3,939,418.86
Deduct Cash Liabilities Marked with "C" on Trial Balance		113,419.82
Operating Surplus Cash or (Deficit in Operating Surplus Cash)		3,825,999.04
Other Assets Pledged to Surplus:*		
Deferred Charges #		
Operating Deficit #		
Total Other Assets		-
# MAY NOT BE ANTICIPATED AS NON-CASH SURPLUS IN 2025 BUDGET.		3,825,999.04

*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>127,879.93</u>
Increased by:		
Rents Levied		\$ <u>1,727,241.17</u>
Decreased by:		
Collections	\$ <u>1,708,058.40</u>	
Overpayments applied	\$ _____	
Transfer to Liens	\$ _____	
Other	\$ _____	
		\$ <u>1,708,058.40</u>
Balance December 31, 2025		\$ <u><u>147,062.70</u></u>

SCHEDULE OF SEWER UTILITY LIENS

Balance December 31, 2024		\$ <u>0</u>
Increased by:		
Transfers from Accounts Receivable	\$ _____	
Penalties and Costs	\$ _____	
Other	\$ _____	
		\$ <u>-</u>
Decreased by:		
Collections	\$ _____	
Other	\$ _____	
		\$ <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	
							-
	NONE						-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
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	1,642,000.00	
Issued	xxxxxxxxxx		
Paid	192,000.00	xxxxxxxxxx	
Outstanding - December 31, 2025	1,450,000.00	xxxxxxxxxx	
	1,642,000.00	1,642,000.00	
2026 Bond Maturities - Capital Bonds			\$ 194,000.00
2026 Interest on Bonds		\$ 60,960.00	

INTEREST ON BONDS - SEWER UTILITY BUDGET

2026 Interest on Bonds (*Items)	\$	60,960.00
Less: Interest Accrued to 12/31/2025 (Trial Balance)	\$	21,720.85
Subtotal	\$	39,239.15
Add: Interest to be Accrued as of 12/31/2026	\$	19,095.84
Required Appropriation 2026	\$	58,334.99

LIST OF BONDS ISSUED DURING 2025

Purpose	2026 Maturity	Amount Issued	Date of Issue	Interest Rate
None				
	-	-		

**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 "I" BANK LOAN			
Outstanding - January 1, 2025	XXXXXXXXXX	785,410.24	
Issued	XXXXXXXXXX		
Paid	82,267.79	XXXXXXXXXX	
Outstanding - December 31, 2025	703,142.45	XXXXXXXXXX	
	785,410.24	785,410.24	
2026 Loan Maturities			\$ 87,267.79
2026 Interest on Loans		\$ 6,256.26	

INTEREST ON LOANS - SEWER UTILITY BUDGET

2026 Interest on Loans (*Items)	\$	6,256.26
Less: Interest Accrued to 12/31/2025 (Trial Balance)	\$	2,606.78
Subtotal	\$	3,649.48
Add: Interest to be Accrued as of 12/31/2026	\$	2,294.28
Required Appropriation 2026	\$	5,943.76

LIST OF LOANS ISSUED DURING 2025

Purpose	2026 Maturity	Amount Issued	Date of Issue	Interest Rate
None				
	-	-		

**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

	Debit	Credit	
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 LOANS ISSUED DURING 2025

Purpose	2026 Maturity	Amount Issued	Date of Issue	Interest Rate
None				
	-	-		

**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

	Debit	Credit	
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 LOANS ISSUED DURING 2025

Purpose	2026 Maturity	Amount Issued	Date of Issue	Interest Rate
None				
	-	-		

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.								
2. None								
3.								
4.								
5.								
6.								
7.								
8.								
9.								
TOTAL	-		-			-	-	

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

(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
Ord#18-23 Various Sewer Improvements		4,287.79			(291.41)			4,579.20
Ord#22-07 Phase I&II Sanitary Sewer Project		465,343.00			376,861.36			88,481.64
Ord#24-05 Phase I&II Sanitary Sewer Improv		1,806,299.92			16,463.97			1,789,835.95
Ord#25-06 Acq of Sewer Equipment			86,250.00					86,250.00
PAGE TOTALS	-	2,275,930.71	86,250.00	-	393,033.92	-	-	1,969,146.79

Sheet 52

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	-	2,275,930.71	86,250.00	-	393,033.92	-	-	1,969,146.79
PAGE TOTALS	-	2,275,930.71	86,250.00	-	393,033.92	-	-	1,969,146.79

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	-	2,275,930.71	86,250.00	-	393,033.92	-	-	1,969,146.79
PAGE TOTALS	-	2,275,930.71	86,250.00	-	393,033.92	-	-	1,969,146.79

Sheet 52.3

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	731,750.00
Received from 2025 Budget Appropriation	XXXXXXXXXX	100,000.00
	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
Appropriated to Finance Improvement Authorizations		XXXXXXXXXX
		XXXXXXXXXX
Balance - December 31, 2025	831,750.00	XXXXXXXXXX
	831,750.00	831,750.00

SEWER 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.

