

# ANNUAL FINANCIAL STATEMENT FOR THE YEAR 2024 (UNAUDITED)

POPULATION LAST CENSUS 26,698  
NET VALUATION TAXABLE 2024 12,331,657,420  
MUNICODE 0246

**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                     PARAMUS                    , County of                     BERGEN                    

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                     plerch@lvhcpa.com                      
Title                     RMA                    

(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,                     Sheryl A. Luna                    , am the Chief Financial Officer, License #                     N-1529                    , of the                     BOROUGH                     of                     PARAMUS                    , County of                     BERGEN                     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                     sluna@paramusborough.org                      
Title                     Chief Financial Officer                      
Address                     1 Jockish Square Paramus NJ 07652                      
Phone Number                     201-265-2100                      
Fax Number                     201-265-3211                    

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 **PARAMUS** 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:

Paul Lerch  
(Registered Municipal Accountant)

Lerch Vinci & Bliss LLP  
(Firm Name)

17-17 Route 208 North  
(Address)

Fair Lawn NJ 07410  
(Address)

201-791-7100  
(Phone Number)

201-791-3035  
(Fax Number)

Certified by me

this 7 day March, 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 PARAMUS

**Chief Financial Officer:** \_\_\_\_\_

**Signature:** \_\_\_\_\_

**Certificate #:** \_\_\_\_\_

**Date:** \_\_\_\_\_

**CERTIFICATION OF NON-QUALIFYING MUNICIPALITY**

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

**Municipality:** BOROUGH OF PARAMUS

**Chief Financial Officer:** SHERYL LUNA

**Signature:** sluna@paramusborough.org

**Certificate #:** N-1529

**Date:** 3/7/2025

226002186

Fed I.D. #

BOROUGH OF PARAMUS

Municipality

BERGEN

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>                    </u>	\$ <u>651,812.00</u>	\$ <u>1,612,994.00</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.

sluna@paramusborough.org  
Signature of Chief Financial Officer

3/7/2025  
Date













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

Title of Account	Debit	Credit
<b>ANIMAL CONTROL TRUST FUND</b>		
CASH	18,437.00	
DUE TO CURRENT FUND		9,901.00
DUE TO STATE OF NJ		28.00
RESERVE FOR ANIMAL CONTROL TRUST FUND		8,508.00
<b>FUND TOTALS</b>	<b>18,437.00</b>	<b>18,437.00</b>
<b>ASSESSMENT TRUST FUND</b>		
CASH	-	
DUE TO -		
RESERVE FOR:		
<b>FUND TOTALS</b>	<b>-</b>	<b>-</b>
<b>MUNICIPAL OPEN SPACE TRUST FUND</b>		
CASH	-	
<b>FUND TOTALS</b>	<b>-</b>	<b>-</b>
<b>LOSAP TRUST FUND</b>		
CASH	-	
<b>FUND TOTALS</b>	<b>-</b>	<b>-</b>

(Do not crowd - add additional sheets)







## SCHEDULE OF TRUST FUND RESERVES

<u>Purpose</u>	Amount Dec. 31, 2023 per Audit Report	<u>Receipts</u>	<u>Disbursements</u>	Balance as at Dec. 31, 2024
Affordable Housing Expenditures	1,408,347.00	4,452,770.00	365,420.00	5,495,697.00
Affordable Housing Rehabilitation	299,601.00	11,030.00	37,305.00	273,326.00
COAH	253,375.00			253,375.00
Community Development	20,331.00			20,331.00
Confiscated/Lost Funds PD	41,314.00			41,314.00
Department of Justice - Federal Forfeitu	148,381.00	69,041.00	123,604.00	93,818.00
Developers Escrow	824,102.00	158,647.00	54,150.00	928,599.00
Donations - Miscellaneous	22,922.00	2,500.00	23,123.00	2,299.00
Donations - July 4th	5,393.00	22,500.00	29,343.00	(1,450.00)
Donations - Cultural Arts	15,066.00	27,050.00	28,858.00	13,258.00
Donations - Winter Wonderland	(891.00)	12,500.00	10,608.00	1,001.00
Donations - Farmer's Market	37,698.00	6,180.00	9,209.00	34,669.00
Donations - Centennial	5,862.00		2,500.00	3,362.00
Donations - Adopt a Bench	7,348.00	5,450.00	5,544.00	7,254.00
Donations - National Night	2,358.00			2,358.00
Donations - Police Vests	109,471.00	63,775.00	99,757.00	73,489.00
Donations - Shade Tree	270,110.00	110,915.00	61,809.00	319,216.00
Donations - Veterans Memorial	16,022.00	10,668.00	7,898.00	18,792.00
Donations - Volunteers	83,387.00	50.00		83,437.00
Unclaimed Monies		41.00		41.00
Escrow Reserves - Accutrack	3,393,553.00	1,198,854.00	1,181,317.00	3,411,090.00
FSA Expenditures	29,593.00	19,560.00	20,902.00	28,251.00
General Escrow	731,247.00	92,855.00		824,102.00
Lead Program	203,521.00	32,485.00	143,571.00	92,435.00
Outside Employment - Off Duty Municip	1,819,141.00	3,559,140.00	3,459,237.00	1,919,044.00
POAA	15,014.00	848.00		15,862.00
Public Defender Trust	28,755.00	25,070.00		53,825.00
Recreation	101,417.00	567,854.00	634,854.00	34,417.00
Recycling Program	78,455.00	93,576.00	100,671.00	71,360.00
Recycling Program - Leaf	31.00			31.00
Senior Citizens Recreation Activities	49,198.00	22,514.00	19,857.00	51,855.00
Shade Tree	1,343,622.00	206,981.00	176,687.00	1,373,916.00
Substance Abuse	2,109.00			2,109.00
TTL Premiums	316,400.00	352,700.00	278,100.00	391,000.00
Uniform Fire Safety	43,939.00	171,550.00	7,040.00	208,449.00
Storm Trust Reserve	-	300,000.00		300,000.00
Terminal Leave Reserve	-	400,000.00		400,000.00
	-			-
<b>PAGE TOTAL</b>	<b>\$ 11,726,192.00</b>	<b>\$ 11,997,104.00</b>	<b>\$ 6,881,364.00</b>	<b>\$ 16,841,932.00</b>



## 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	XXXXXXXXXX	XXXXXXXXXX
								-
								-
								-
								-
								-
Assessment Bond Anticipation Note Issues:	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
								-
								-
								-
								-
								-
Other Liabilities								-
Trust Surplus								-
*Less Assets "Unfinanced"	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
								-
								-
								-
								-
								-
	-	-	-	-	-	-	-	-

Sheet 7

\*Show as red figure







# CASH RECONCILIATION DECEMBER 31, 2024 (cont'd)

## LIST BANKS AND AMOUNTS SUPPORTING "CASH ON DEPOSIT"

<b>CURRENT FUND</b>	
Valley National Bank a/c no. x8674	13,222,447.00
Valley National Bank a/c no. x6243	35,764.00
Spencer Bank a/c no. x0627	2,598,592.00
Connect One Bank a/c no. x2408	210,199.00
<b>FEDERAL &amp; STATE GRANT FUND</b>	
Valley a/c no. x3125	2,060,344.00
<b>DOG LICENSE TRUST</b>	
Valley a/c no. x8076	18,513.00
<b>OTHER TRUST FUND</b>	
Special Trust Valley a/c no. x1473	3,401,332.00
Recreation Trust Valley a/c no. x3144	77,089.00
Payroll Valley a/c no. x4105	(683,793.00)
Community Development Valley a/c no. x1538	20,409.00
Affordable Housing Rehab Spencer a/c no. x0650	219,338.00
COAH Trust Columbia Bank a/c no. x0539	263,524.00
Affordable Housing Main Trust Spencer a/c no. xx0635	5,361,405.00
Affordable Housing Rehabilitation Columbia Bank a/c no. x9769	49,904.00
Affordable Housing TD Bank a/c no. x7611	136,926.00
Federal Forfeiture Valley a/c no. x3117	93,818.00
Flex Spending Account Valley a/c no. x1999	28,251.00
Escrow Accutrack TD Bank a/c no. x8418	3,411,390.00
Paramus Developers Escrow Valley a/c no. x0237	868,241.00
General Escrow Valley a/c no. x0393	936,599.00
Shade Tree Escrow Valley a/c no. x0350	1,358,941.00
<b>GENERAL CAPITAL FUND</b>	
Valley Bank a/c no. x2946	7,635,217.00
<b>PAGE TOTAL</b>	<b>41,324,450.00</b>

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 (cont'd)**

Grant	Balance Jan. 1, 2024	2024 Budget Revenue Realized	Received	Other	Cancelled	Balance Dec. 31, 2024
PREVIOUS PAGE TOTALS	51,012.00	1,663,000.00	1,288,000.00	-	-	426,012.00
	-					-
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	-					-
	-					-
	-					-
PAGE TOTALS	51,012.00	1,663,000.00	1,288,000.00	-	-	426,012.00

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

Grant	Balance Jan. 1, 2024	2024 Budget Revenue Realized	Received	Other	Cancelled	Balance Dec. 31, 2024
PREVIOUS PAGE TOTALS	51,012.00	1,663,000.00	1,288,000.00	-	-	426,012.00
	-					-
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	-					-
	-					-
	-					-
<b>TOTALS</b>	51,012.00	1,663,000.00	1,288,000.00	-	-	426,012.00

Sheet 10  
Totals

**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				
	-						-
Assistance to Firefighters	1,990.00						1,990.00
Body Armor Replacement	14,216.00						14,216.00
Body Armor Replacement	29,244.00						29,244.00
Body Armor Replacement		26,755.00					26,755.00
Clean Communities Program	13,266.00			13,266.00			-
Clean Communities Program	50,348.00			27,544.00			22,804.00
Clean Communities Program	13,637.00						13,637.00
Clean Communities Program		56,471.00					56,471.00
Drunk Driving Enforcement Fund	10,743.00						10,743.00
Drunk Driving Enforcement Fund	5,336.00						5,336.00
Drunk Driving Enforcement Fund	10,277.00						10,277.00
Solid Waste Admin - Public Space Recycling	3,962.00						3,962.00
State Forestry Services - No Net Loss Grant - 2017	72,900.00			61,015.00			11,885.00
State Forestry Services - No Net Loss Grant - 2018	665.00						665.00
State Forestry Services - Green Communities - 2016	2,125.00			2,125.00			-
Recycling Tonnage Grant	152,450.00			152,450.00			-
Recycling Tonnage Grant	130,864.00			130,864.00			-
Recycling Tonnage Grant	211,838.00			66,221.00			145,617.00
<b>PAGE TOTALS</b>	<b>723,861.00</b>	<b>83,226.00</b>	<b>-</b>	<b>453,485.00</b>	<b>-</b>	<b>-</b>	<b>353,602.00</b>

**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	723,861.00	83,226.00	-	453,485.00	-	-	353,602.00
Recycling Tonnage Grant	91,412.00						91,412.00
Recycling Tonnage Grant		126,836.00					126,836.00
Safe and Secure Communities	107,950.00						107,950.00
Safe and Secure Communities	59,895.00						59,895.00
Safe and Secure Communities		44,408.00					44,408.00
Alcohol Education and Rehabilitation	2,056.00						2,056.00
Alcohol Education and Rehabilitation	1,500.00						1,500.00
Alcohol Education and Rehabilitation		260.00					260.00
Distracted Driving	1,025.00						1,025.00
Distracted Driving		12,250.00					12,250.00
Drive Sober or Get Pulled Over	16,600.00						16,600.00
Emergency Management Grant	20,000.00			7,624.00			12,376.00
Emergency Management Grant	9,000.00						9,000.00
Emergency Management Grant		10,000.00					10,000.00
Municipal Alliance	2,902.00			5,465.00			(2,563.00)
Sustainable New Jersey Grant	2,000.00						2,000.00
Click It or Ticket	10,480.00						10,480.00
Click It or Ticket		6,720.00					6,720.00
PAGE TOTALS	1,048,681.00	283,700.00	-	466,574.00	-	-	865,807.00





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

Grant	Balance Jan. 1, 2024	Transferred from 2024 Budget Appropriations		Received	Other	Balance Dec. 31, 2024
		Budget	Appropriation By 40A:4-87			
PREVIOUS PAGE TOTALS	-	-	-	-	-	-
						-
Clean Communities Program	56,471.00	56,471.00		64,140.00		64,140.00
Recycling Tonnage Grant	126,836.00	126,836.00		147,967.00		147,967.00
Highway Pedestrian Grant	8,223.00	8,223.00				-
Distracted Driving	12,250.00	12,250.00				-
Emergency Management Grant	10,000.00	10,000.00		10,000.00		10,000.00
Click it or Ticket	6,720.00	6,720.00				-
Alcohol Education and Rehabilitation	260.00	260.00				-
Impaired Driving Grant	7,000.00	7,000.00				-
Body Armor Replacement Grant	26,755.00	26,755.00		15,887.00		15,887.00
Safe and Secure Communities	44,408.00	44,408.00		51,373.00		51,373.00
Strengthening Public Health Capacity Grant				34,995.00		34,995.00
Municipal Alliance Grant				470.00		470.00
						-
						-
						-
						-
						-
<b>TOTALS</b>	298,923.00	298,923.00	-	324,832.00	-	324,832.00

Sheet 12  
Totals

## \*LOCAL DISTRICT SCHOOL TAX

	Debit	Credit
Balance - January 1, 2024	XXXXXXXXXX	XXXXXXXXXX
School Tax Payable #	XXXXXXXXXX	8,998.00
School Tax Deferred (Not in excess of 50% of Levy - 2023 - 2024)	XXXXXXXXXX	
Levy School Year July 1, 2024 - June 30, 2025	XXXXXXXXXX	
Levy Calendar Year 2024	XXXXXXXXXX	88,487,619.00
Paid	88,487,618.00	XXXXXXXXXX
Balance - December 31, 2024	XXXXXXXXXX	XXXXXXXXXX
School Tax Payable #	8,999.00	XXXXXXXXXX
School Tax Deferred (Not in excess of 50% of Levy - 2024 - 2025)		XXXXXXXXXX
	88,496,617.00	88,496,617.00

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

# REGIONAL HIGH SCHOOL TAX

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

## COUNTY TAXES PAYABLE

	Debit	Credit
Balance - January 1, 2024	XXXXXXXXXX	XXXXXXXXXX
County Taxes	XXXXXXXXXX	
Due County for Added and Omitted Taxes	XXXXXXXXXX	68,916.00
2024 Levy:	XXXXXXXXXX	XXXXXXXXXX
General County	XXXXXXXXXX	27,997,685.00
County Library	XXXXXXXXXX	
County Health	XXXXXXXXXX	
County Open Space Preservation	XXXXXXXXXX	1,259,978.00
Due County for Added and Omitted Taxes	XXXXXXXXXX	102,304.00
Paid	29,326,579.00	XXXXXXXXXX
Balance - December 31, 2024	XXXXXXXXXX	XXXXXXXXXX
County Taxes		XXXXXXXXXX
Due County for Added and Omitted Taxes	102,304.00	XXXXXXXXXX
	29,428,883.00	29,428,883.00

## SPECIAL DISTRICT TAXES

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

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

## STATEMENT OF GENERAL BUDGET REVENUES 2024

Source	Budget -01	Realized -02	Excess or Deficit* -03
Surplus Anticipated	3,850,000.00	3,850,000.00	-
Surplus Anticipated with Prior Written Consent of Director of Local Government Services			-
Miscellaneous Revenue Anticipated:	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx
Adopted Budget	17,101,739.00	18,719,619.00	1,617,880.00
Added by N.J.S.A. 40A:4-87 (List on 17a)	-	-	-
			-
			-
<b>Total Miscellaneous Revenue Anticipated</b>	<b>17,101,739.00</b>	<b>18,719,619.00</b>	<b>1,617,880.00</b>
Receipts from Delinquent Taxes	1,100,000.00	1,212,494.00	112,494.00
Amount to be Raised by Taxation:	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx
(a) Local Tax for Municipal Purposes	64,639,552.00	xxxxxxxxxx	xxxxxxxxxx
(b) Addition to Local District School Tax		xxxxxxxxxx	xxxxxxxxxx
(c) Minimum Library Tax	4,217,388.00	xxxxxxxxxx	xxxxxxxxxx
Total Amount to be Raised by Taxation	68,856,940.00	69,346,694.00	489,754.00
	<b>90,908,679.00</b>	<b>93,128,807.00</b>	<b>2,220,128.00</b>

## ALLOCATION OF CURRENT TAX COLLECTIONS

	Debit	Credit
Current Taxes Realized in Cash (Total of Item 10 or 14 on Sheet 22)	xxxxxxxxxx	185,244,280.00
Amount to be Raised by Taxation	xxxxxxxxxx	xxxxxxxxxx
Local District School Tax	88,487,619.00	xxxxxxxxxx
Regional School Tax	-	xxxxxxxxxx
Regional High School Tax	-	xxxxxxxxxx
County Taxes	29,257,663.00	xxxxxxxxxx
Due County for Added and Omitted Taxes	102,304.00	xxxxxxxxxx
Special District Taxes	-	xxxxxxxxxx
Municipal Open Space Tax		xxxxxxxxxx
Municipal Arts and Culture Tax		xxxxxxxxxx
Reserve for Uncollected Taxes	xxxxxxxxxx	1,950,000.00
Deficit in Required Collection of Current Taxes (or)	xxxxxxxxxx	-
Balance for Support of Municipal Budget (or)	69,346,694.00	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.	<b>187,194,280.00</b>	<b>187,194,280.00</b>





## STATEMENT OF GENERAL BUDGET APPROPRIATIONS 2024

2024 Budget As Adopted		90,908,679.00
2024 Budget - Added by N.J.S.A. 40A:4-87		-
Appropriated for 2024 (Budget Statement Item 9)		90,908,679.00
Appropriated for 2024 by Emergency Appropriation (Budget Statement Item 9)		31,300.00
Total General Appropriations (Budget Statement Item 9)		90,939,979.00
Add: Overexpenditures (see footnote)		
Total Appropriations and Overexpenditures		90,939,979.00
Deduct Expenditures:		
Paid or Charged [Budget Statement Item (L)]	84,736,794.00	
Paid or Charged - Reserve for Uncollected Taxes	1,950,000.00	
Reserved	4,102,877.00	
Total Expenditures		90,789,671.00
Unexpended Balances Canceled (see footnote)		150,308.00

**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	1,617,880.00
Delinquent Tax Collections	XXXXXXXXXX	112,494.00
	XXXXXXXXXX	
Required Collection of Current Taxes	XXXXXXXXXX	489,754.00
Unexpended Balances of 2024 Budget Appropriations	XXXXXXXXXX	150,308.00
Miscellaneous Revenue Not Anticipated	XXXXXXXXXX	983,575.00
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	2,782,499.00
Prior Years Interfunds Returned in 2024	XXXXXXXXXX	2,410.00
Cancel Prior Year Accounts Payable		5,118.00
Statutory Excess - Animal Control Fund		9,901.00
Deferred School Tax Revenue: (See School Taxes, Sheets 13 & 14)	XXXXXXXXXX	XXXXXXXXXX
Balance - January 1, 2024	-	XXXXXXXXXX
Balance - December 31, 2024	XXXXXXXXXX	-
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	79,327.00	XXXXXXXXXX
Tax Appeals Refunded	596,080.00	
Deficit Balance - To Trial Balance (Sheet 3)	XXXXXXXXXX	-
Surplus Balance - To Surplus (Sheet 21)	5,478,532.00	XXXXXXXXXX
	6,153,939.00	6,153,939.00



**SURPLUS - CURRENT FUND  
YEAR 2024**

	Debit	Credit
1. Balance - January 1, 2024	xxxxxxxxxx	5,511,363.00
2. [REDACTED]	xxxxxxxxxx	
3. Excess Resulting from 2024 Operations	xxxxxxxxxx	5,478,532.00
4. Amount Appropriated in the 2024 Budget - Cash	3,850,000.00	xxxxxxxxxx
5. Amount Appropriated in 2024 Budget - with Prior Written Consent of Director of Local Government Services	-	xxxxxxxxxx
6. [REDACTED]		xxxxxxxxxx
7. Balance - December 31, 2024	7,139,895.00	xxxxxxxxxx
	10,989,895.00	10,989,895.00

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

Cash		15,610,823.00
Investments		
[REDACTED]		
Sub Total		15,610,823.00
Deduct Cash Liabilities Marked with "C" on Trial Balance		8,502,228.00
Cash Surplus		7,108,595.00
Deficit in Cash Surplus		
Other Assets Pledged to Surplus:*		
(1) Due from State of N.J. Senior Citizens and Veterans Deduction	-	
Deferred Charges #	31,300.00	
Cash Deficit #		
[REDACTED]		
Total Other Assets		31,300.00
* IN THE CASE OF A "DEFICIT IN CASH SURPLUS", "OTHER ASSETS"		7,139,895.00

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.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 - 2024 LEVY**

1. Amount of Levy as per Duplicate (Analysis) #		\$	186,701,293.00
or			
(Abstract of Ratables)		\$	_____
2. Amount of Levy - Special District Taxes		\$	_____
3. Amount Levied for Omitted Taxes under N.J.S.A. 54:4-63.12 et seq.		\$	_____
4. Amount Levied for Added Taxes under N.J.S.A. 54:4-63.1 et seq.		\$	647,994.00
5a. Subtotal 2024 Levy	\$		187,349,287.00
5b. Reductions Due to Tax Appeals**	\$		_____
5c. Total 2024 Tax Levy		\$	187,349,287.00
6. Transferred to Tax Title Liens		\$	819.00
7. Transferred to Foreclosed Property		\$	_____
8. Remitted, Abated or Canceled		\$	380,661.00
9. Discount Allowed		\$	_____
10. Collected in Cash: In 2023	\$		1,043,196.00
In 2024*	\$		184,371,589.00
Homestead Benefit Credit	\$		_____
State's Share of 2024 Senior Citizens and Veterans Deductions Allowed	\$		129,495.00
Total To Line 14	\$		185,544,280.00
11. Total Credits		\$	185,925,760.00
12. Amount Outstanding December 31, 2024		\$	1,423,527.00
13. Percentage of Cash Collections to Total 2024 Levy, (Item 10 divided by Item 5c) is			<u>99.03%</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		\$	185,544,280.00
Less: Reserve for Tax Appeals Pending State Division of Tax Appeals		\$	300,000.00
To Current Taxes Realized in Cash (Sheet 17)		\$	185,244,280.00

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)	\$ 185,544,280.00
<i>LESS</i> : Proceeds from Accelerated Tax Sale	
<b>Net Cash Collected</b>	<b>\$ 185,544,280.00</b>
Line 5c (sheet 22) Total 2024 Tax Levy	\$ 187,349,287.00
Percentage of Collection Excluding Accelerated Tax Sale Proceeds (Net Cash Collected divided by Item 5c) is	99.04%

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### (2) Utilizing Tax Levy Sale

Total of Line 10 Collected in Cash (sheet 22)	\$ 185,544,280.00
<i>LESS</i> : Proceeds from Tax Levy Sale (excluding premium)	
<b>Net Cash Collected</b>	<b>\$ 185,544,280.00</b>
Line 5c (sheet 22) Total 2024 Tax Levy	\$ 187,349,287.00
Percentage of Collection Excluding Tax Levy Sale Proceeds (Net Cash Collected divided by Item 5c) is	99.04%

## 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	19,778.00
2. Senior Citizens Deductions Per Tax Billings	11,000.00	XXXXXXXXXX
3. Veterans Deductions Per Tax Billings	117,750.00	XXXXXXXXXX
4. Deductions Allowed By Tax Collector	2,750.00	XXXXXXXXXX
5. Deductions Allowed By Tax Collector - Prior Year Taxes (2023)		
6.		
7. Deductions Disallowed By Tax Collector	XXXXXXXXXX	2,005.00
8. Deductions Disallowed By Tax Collector - Prior Year Taxes (2023)	XXXXXXXXXX	
9. Received in Cash from State	XXXXXXXXXX	128,454.00
10.		
11.		
12. Balance - December 31, 2024	XXXXXXXXXX	XXXXXXXXXX
Due From State of New Jersey	XXXXXXXXXX	-
Due To State of New Jersey	18,737.00	XXXXXXXXXX
	150,237.00	150,237.00

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

Line 2	11,000.00	
Line 3	117,750.00	
Line 4	2,750.00	
Sub - Total	131,500.00	
Less: Line 7	2,005.00	
To Item 10, Sheet 22	129,495.00	

**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	300,000.00
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		300,000.00	XXXXXXXXXX
Taxes Pending Appeals*	300,000.00	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		300,000.00	300,000.00

sluna@paramusborough.org  
 Signature of Tax Collector

T-8190  
 License #

3/7/2025  
 Date

# SCHEDULE OF DELINQUENT TAXES AND TAX TITLE LIENS

		Debit	Credit
1. Balance - January 1, 2024		1,218,951.00	XXXXXXXXXX
A. Taxes	1,211,125.00	XXXXXXXXXX	XXXXXXXXXX
B. Tax Title Liens	7,826.00	XXXXXXXXXX	XXXXXXXXXX
2. Canceled:		XXXXXXXXXX	XXXXXXXXXX
A. Taxes		XXXXXXXXXX	4.00
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		1,386.00	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	1,220,333.00
8. Totals		1,220,337.00	1,220,337.00
9. Balance Brought Down		1,220,333.00	XXXXXXXXXX
10. Collected:		XXXXXXXXXX	1,212,494.00
A. Taxes	1,212,494.00	XXXXXXXXXX	XXXXXXXXXX
B. Tax Title Liens		XXXXXXXXXX	XXXXXXXXXX
11. Interest and Costs - 2024 Tax Sale			XXXXXXXXXX
12. 2024 Taxes Transferred to Liens		819.00	XXXXXXXXXX
13. 2024 Taxes		1,423,527.00	XXXXXXXXXX
14. Balance - December 31, 2024		XXXXXXXXXX	1,432,185.00
A. Taxes	1,423,540.00	XXXXXXXXXX	XXXXXXXXXX
B. Tax Title Liens	8,645.00	XXXXXXXXXX	XXXXXXXXXX
15. Totals		2,644,679.00	2,644,679.00

16. Percentage of Cash Collections to Adjusted Amount Outstanding  
 (Item No. 10 divided by Item No. 9) is 99.35%

17. Item No.14 multiplied by percentage shown above is 1,422,875.80 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.



**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	\$	\$	\$	\$ -
Overexpenditure of Approp Reserves	\$ 234,749.00	\$ 234,749.00	\$	\$ -
	\$	\$	\$	\$ -
	\$	\$	\$	\$ -
	\$	\$	\$	\$ -
	\$	\$	\$	\$ -
	\$	\$	\$	\$ -
<b>TOTAL DEFERRED CHARGES</b>	<b>\$ 234,749.00</b>	<b>\$ 234,749.00</b>	<b>\$ -</b>	<b>\$ -</b>

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

Date	Purpose	Amount Authorized	Not Less Than 1/3 of Amount Authorized*	Balance Dec. 31, 2023	REDUCED IN 2024		Balance Dec. 31, 2024
					By 2024 Budget	Canceled By Resolution	
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
<b>Totals</b>		-	-	-	-	-	-

Sheet 30

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

\_\_\_\_\_  
Chief Financial Officer

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

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

	Debit	Credit	2025 Debt Service
Outstanding - January 1, 2024	xxxxxxxx	17,700,000.00	
Issued	xxxxxxxx	17,415,000.00	
Paid	2,900,000.00	xxxxxxxx	
Outstanding - December 31, 2024	32,215,000.00	xxxxxxxx	
	35,115,000.00	35,115,000.00	
2025 Bond Maturities - General Capital Bonds			\$ 3,810,000.00
2025 Interest on Bonds*		\$ 1,053,650.00	
<b>ASSESSMENT SERIAL BONDS</b>			
Outstanding - January 1, 2024	xxxxxxxx		
Issued	xxxxxxxx		
Paid		xxxxxxxx	
Outstanding - December 31, 2024	-	xxxxxxxx	
	-	-	
2025 Bond Maturities - Assessment Bonds			\$
2025 Interest on Bonds*		\$	
Total "Interest on Bonds - Debt Service" (*Items)			\$ 1,053,650.00

**LIST OF BONDS ISSUED DURING 2024**

Purpose	2025 Maturity	Amount Issued	Date of Issue	Interest Rate
General Obligation Bonds	910,000.00	17,415,000.00	10/1/2024	4.00%
Total	910,000.00	17,415,000.00		

**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			\$ -
<b>LOAN</b>			
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			\$ -
<b>LOAN</b>			
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			\$ -
<b>LOAN</b>			
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	xxxxxxxxx		
Paid		xxxxxxxxx	
Outstanding - December 31, 2024	-	xxxxxxxxx	
	-	-	
2025 Bond Maturities - Term Bonds		\$	
2025 Interest on Bonds		\$	
<b>TYPE I SCHOOL SERIAL BONDS</b>			
Outstanding - January 1, 2024	xxxxxxxxx		
Issued	xxxxxxxxx		
Paid		xxxxxxxxx	
Outstanding - December 31, 2024	-	xxxxxxxxx	
	-	-	
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	\$ 991,718.00	\$ 44,630.00
3. Tax Anticipation Notes	\$	\$
4. Interest on Unpaid State & County Taxes	\$	\$
5. <span style="background-color: #cccccc; display: inline-block; width: 100px; height: 1em;"></span>	\$	\$
6. <span style="background-color: #cccccc; display: inline-block; width: 100px; height: 1em;"></span>	\$	\$

## 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. 20-05: Various Public Improvements	1,653,500.00	6/18/2021	1,536,285.00	06/13/25	4.2500%	82,019.00	65,292.11	06/13/25
Ord. 21-42: Acquisition of Various Equipment and Vehicles	699,500.00	6/17/2022	699,500.00	06/13/25	4.2500%	36,816.00	29,728.75	06/13/25
Ord. 23-37: Various Public Improvements	6,039,000.00	6/14/2024	6,039,000.00	06/13/25	4.2500%		256,657.50	06/13/25
Page Totals	8,392,000.00		8,274,785.00			118,835.00	351,678.36	

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

**(Do not crowd - add additional sheets)**

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

## DEBT SERVICE FOR NOTES (OTHER THAN ASSESSMENT NOTES)

Title or Purpose of Issue	Original Amount Issued	Original Date of Issue*	Amount of Note Outstanding Dec. 31, 2024	Date of Maturity	Rate of Interest	2025 Budget Requirements		Interest Computed to (Insert Date)
						For Principal	For Interest**	
PREVIOUS PAGE TOTALS	8,392,000.00		8,274,785.00			118,835.00	351,678.36	
PAGE TOTALS	8,392,000.00		8,274,785.00			118,835.00	351,678.36	

Sheet 33.1

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

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

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

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

**(Do not crowd - add additional sheets)**

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

## DEBT SERVICE FOR NOTES (OTHER THAN ASSESSMENT NOTES)

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	8,392,000.00		8,274,785.00			118,835.00	351,678.36	
PAGE TOTALS	8,392,000.00		8,274,785.00			118,835.00	351,678.36	

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

**(Do not crowd - add additional sheets)**

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

## DEBT SERVICE SCHEDULE FOR ASSESSMENT NOTES

Title or Purpose of Issue	Original Amount Issued	Original Date of Issue*	Amount of Note Outstanding Dec. 31, 2024	Date of Maturity	Rate of Interest	2025 Budget Requirements		Interest Computed to (Insert Date)
						For Principal	For Interest**	
1.								
2.								
3.								
4.								
5.								
6.								
7.								
8.								
9.								
10.								
11.								
12.								
13.								
14.								
<b>Total</b>			-	-		-	-	

Sheet 34

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.			
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, 2024		2024 Authorizations	Other	Expended	Authorizations Canceled	Balance - December 31, 2024	
	Funded	Unfunded					Funded	Unfunded
Ord. 14-07: Various Public Improvements	1,540.00						1,540.00	
Ord. 14-27: Various Public Improvements	40,857.00						40,857.00	
Ord. 15-22: Various Public Improvements	1,576.00						1,576.00	
Ord. 16-23: Various Public Improvements	35,024.00						35,024.00	
Ord. 17-06: Supplemental to Ord. 15-19	41,631.00						41,631.00	
Ord. 17-10: Various Public Improvements	1,362.00						1,362.00	
Ord. 17-24: Supplemental to Ord. 16-13	12,587.00						12,587.00	
Ord. 18-07: Various Public Improvements		879,242.00			13,295.00		865,947.00	
Ord. 19-12: Various Public Improvements		117,896.00			1,237.00		116,659.00	
Ord. 20-25: Various Public Improvements		834,982.00			68,800.00			766,182.00
Ord. 21-33/22-12: Various Public Improvements		849,478.00			423,382.00		426,096.00	
Ord. 21-42: New Additional or Replacement Equipment								
Machinery & New Vehicle for EMS		54,626.00			40,333.00			14,293.00
Ord. 22-12: Various Public Improvements and Acq of								
Equipment & Vehicles		2,205,025.00			1,540,631.00		664,394.00	
Ord. 22-25: Upgrades to Various Sanitary Sewer Pump								
Stations		104,528.00			104,528.00			
Ord. 23-37: Various Public Improvements		6,026,974.00			3,927,687.00			2,099,287.00
Ord. 24-22: Various Public Improvements			8,900,000.00		3,095,614.00			5,804,386.00
Page Total	134,577.00	11,072,751.00	8,900,000.00	-	9,215,507.00	-	2,207,673.00	8,684,148.00

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, 2024		2024 Authorizations	Other	Expended	Authorizations Canceled	Balance - December 31, 2024	
	Funded	Unfunded					Funded	Unfunded
<b>PREVIOUS PAGE TOTALS</b>	134,577.00	11,072,751.00	8,900,000.00	-	9,215,507.00	-	2,207,673.00	8,684,148.00
<b>PAGE TOTALS</b>	134,577.00	11,072,751.00	8,900,000.00	-	9,215,507.00	-	2,207,673.00	8,684,148.00

Sheet 35.1

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

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

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number.	Balance - January 1, 2024		2024 Authorizations	Other	Expended	Authorizations Canceled	Balance - December 31, 2024	
	Funded	Unfunded					Funded	Unfunded
<b>PREVIOUS PAGE TOTALS</b>	134,577.00	11,072,751.00	8,900,000.00	-	9,215,507.00	-	2,207,673.00	8,684,148.00
<b>PAGE TOTALS</b>	134,577.00	11,072,751.00	8,900,000.00	-	9,215,507.00	-	2,207,673.00	8,684,148.00

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, 2024		2024 Authorizations	Other	Expended	Authorizations Canceled	Balance - December 31, 2024	
	Funded	Unfunded					Funded	Unfunded
<b>PREVIOUS PAGE TOTALS</b>	134,577.00	11,072,751.00	8,900,000.00	-	9,215,507.00	-	2,207,673.00	8,684,148.00
<b>GRAND TOTALS</b>	134,577.00	11,072,751.00	8,900,000.00	-	9,215,507.00	-	2,207,673.00	8,684,148.00

Sheet 35 Totals

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



# GENERAL CAPITAL FUND

## SCHEDULE OF DOWN PAYMENTS ON IMPROVEMENTS

	Debit	Credit
Balance - January 1, 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
2024-22 Varios Public Improvements	8,900,000.00	6,562,000.00	328,588.00	2,009,412.00
Total	8,900,000.00	6,562,000.00	328,588.00	2,009,412.00

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	493,743.00
Premium on Sale of Bonds	xxxxxxxxxx	
Funded Improvement Authorizations Canceled	xxxxxxxxxx	
Premium on Sale of Notes		13,192.00
Accrued Interest Earned on Sale of Bonds		16,510.00
Appropriated to Finance Improvement Authorizations		xxxxxxxxxx
Appropriated to 2024 Budget Revenue	493,743.00	xxxxxxxxxx
Balance - December 31, 2024	29,702.00	xxxxxxxxxx
	523,445.00	523,445.00

**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       |  | \$ | <u>187,349,287.00</u> |
| 2. Amount of Item 1 Collected in 2024 (*) |  | \$ | <u>185,544,280.00</u> |
| 3. Seventy (70) percent of Item 1         |  | \$ | <u>131,144,500.90</u> |

(\*) 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                     |    | \$                    | <u>-</u>               |
| 2. 4% of 2023 Tax Levy for all purposes: |    |                       |                        |
| Levy --                                  | \$ | <u>181,482,755.00</u> | =                      |
|  |    |                       | \$ <u>7,259,310.20</u> |
| 3. Cash Deficit 2024                     |    | \$                    | <u>-</u>               |
| 4. 4% of 2024 Tax Levy for all purposes: |    |                       |                        |
| Levy --                                  | \$ | <u>187,349,287.00</u> | =                      |
|  |    |                       | \$ <u>7,493,971.48</u> |

E.

	<u>Unpaid</u>		<u>2023</u>		<u>2024</u>		<u>Total</u>
1. State Taxes	\$	<u>                    </u>	\$	<u>                    </u>	\$	<u>-</u>	
2. County Taxes	\$	<u>                    </u>	\$	<u>102,304.00</u>	\$	<u>102,304.00</u>	
3. Amounts due Special Districts	\$	<u>                    </u>	\$	<u>-</u>	\$	<u>-</u>	
4. Amount due School Districts for School Tax	\$	<u>                    </u>	\$	<u>8,999.00</u>	\$	<u>8,999.00</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 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 - SWIM POOL 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	303,053.00	
Due from Swim Pool Utility Capital Fund	276.00	
<b>Receivables Offset with Reserves:</b>		
Consumer Accounts Receivable	-	
Liens Receivable	-	
Deferred Charges (Sheet 48)		
Overexpenditure of Appropriations	22,332.00	
Special Emergency COVID-19 Revenue Shortfall	134,074.00	
<b>Cash Liabilities:</b>		
Appropriation Reserves		-
Encumbrances Payable		34,923.00
Accrued Interest on Bonds and Notes		10,429.00
Special Emergency Note Payable		134,074.00
Due to Current Fund		69,426.00
Subtotal - Cash Liabilities		248,852.00 "C"
Reserve for Consumer Accounts and Lien Receivable		
Fund Balance		210,883.00
<b>Total</b>	<b>459,735.00</b>	<b>459,735.00</b>

(Do not crowd - add additional sheets)







## ANALYSIS OF SWIM POOL 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	XXXXXXXXXX
								-
								-
								-
								-
								-
Assessment Bond Anticipation Note Issues:	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
								-
								-
								-
								-
								-
Other Liabilities								-
Trust Surplus								-
Less Assets "Unfinanced"*	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
								-
								-
								-
								-
								-
	-	-	-	-	-	-	-	-

Sheet 43

\*Show as red figure

# SCHEDULE OF SWIM POOL UTILITY BUDGET - 2024

## BUDGET REVENUES

Source	Budget	Received in Cash	Excess or Deficit*
Operating Surplus Anticipated		-	-
Operating Surplus Anticipated with Consent of Director of Local Government			-
Membership Fees	345,000.00	377,790.00	32,790.00
Miscellaneous	24,000.00	39,400.00	15,400.00
Guest Fees	55,000.00	88,180.00	33,180.00
Concession Stand	12,800.00	12,800.00	-
			-
Reserve for Debt Service			-
Capital Fund Balance			
Added by N.J.S.A. 40A:4-87:(List)	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
			-
			-
Subtotal	436,800.00	518,170.00	81,370.00
Deficit (General Budget) **	432,826.00	432,826.00	-
	869,626.00	950,996.00	81,370.00

\*\* 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		869,626.00
Added by N.J.S.A. 40A:4-87		
Emergency		
<b>Total Appropriations</b>		<b>869,626.00</b>
Add: Overexpenditures (See Footnote)		22,332.00
<b>Total Appropriations and Overexpenditures</b>		<b>891,958.00</b>
Deduct Expenditures:		
Paid or Charged	888,739.00	
Reserved	-	
Surplus (General Budget)**		
<b>Total Expenditures</b>		<b>888,739.00</b>
Unexpended Balance Canceled (See Footnote)		3,219.00

**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

## SWIM POOL UTILITY

NOTE: Section 1 of this sheet is required to be filled out ONLY IF the 2024 Swim Pool 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)")	518,170.00	
Miscellaneous Revenue Not Anticipated	58,290.00	
2023 Appropriation Reserves Canceled in 2024	69,426.00	
Total Revenue Realized		645,886.00
Expenditures:	XXXXXXXXXX	
Appropriations (Not Including "Surplus (General Budget)")	XXXXXXXXXX	
Paid or Charged	888,739.00	
Reserved	-	
Expended Without Appropriation		
Cash Refund of Prior Year's Revenue		
Total Expenditures	888,739.00	
Less: Deferred Charges Included in Above "Total Expenditures"	22,332.00	
Total Expenditures - As Adjusted		866,407.00
Excess		-
Budget Appropriation - Surplus (General Budget)**		
Remainder = Balance of Results of 2024 Operation ("Excess in Operations" - Sheet 46)	-	
Deficit		220,521.00
Anticipated Revenue - Deficit (General Budget)**	432,826.00	
Remainder = Balance of Results of 2024 Operation ("Operating Deficit - to Trial Balance" - Sheet 46)	(212,305.00)	

### 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 Swim Pool Utility for 2023

2023 Appropriation Reserves Canceled in 2024	69,426.00	
Less: Anticipated Deficit in 2023 Budget - Amount Received and Due from Current Fund - If none, enter 'None '	177,812.00	
* Excess (Revenue Realized)		-

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

## RESULTS OF 2024 OPERATIONS - SWIM POOL UTILITY

	Debit	Credit
Excess in Anticipated Revenues	XXXXXXXXXX	81,370.00
Unexpended Balances of Appropriations	XXXXXXXXXX	3,219.00
Miscellaneous Revenues Not Anticipated	XXXXXXXXXX	58,290.00
Unexpended Balances of 2023 Appropriation Reserves*	XXXXXXXXXX	-
Deficit in Anticipated Revenues	-	XXXXXXXXXX
		XXXXXXXXXX
Operating Deficit - to Trial Balance	XXXXXXXXXX	-
Excess in Operations - to Operating Surplus	142,879.00	XXXXXXXXXX
* See <u>restriction</u> in amount on Sheet 45, SECTION 2	142,879.00	142,879.00

## OPERATING SURPLUS - SWIM POOL UTILITY

	Debit	Credit
Balance - January 1, 2024	XXXXXXXXXX	68,004.00
Excess in Results of 2024 Operations	XXXXXXXXXX	142,879.00
Amount Appropriated in the 2024 Budget - Cash	-	XXXXXXXXXX
Amount Appropriated in 2024 Budget with Prior Written Consent of Director of Local Government Services		XXXXXXXXXX
Balance - December 31, 2024	210,883.00	XXXXXXXXXX
	210,883.00	210,883.00

### ANALYSIS OF BALANCE DECEMBER 31, 2024 (FROM SWIM POOL UTILITY - TRIAL BALANCE)

Cash		303,053.00
Investments		
Interfund Accounts Receivable		276.00
Subtotal		303,329.00
Deduct Cash Liabilities Marked with "C" on Trial Balance		248,852.00
Operating Surplus Cash or (Deficit in Operating Surplus Cash)		54,477.00
Other Assets Pledged to Surplus:*		
Deferred Charges #	156,406.00	
Operating Deficit #		
Total Other Assets		156,406.00
<b># MAY NOT BE ANTICIPATED AS NON-CASH SURPLUS IN 2024 BUDGET.</b>		210,883.00

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

**SCHEDULE OF SWIM POOL UTILITY ACCOUNTS RECEIVABLE**

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

**SCHEDULE OF SWIM POOL UTILITY LIENS**

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

**DEFERRED CHARGES  
- MANDATORY CHARGES ONLY -  
SWIM POOL UTILITY FUND**

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

<u>Caused By</u>	Amount Dec. 31, 2023 per Audit Report	Amount in 2024 Budget	Amount Resulting 2024	Balance as at Dec. 31, 2024
1. Emergency Authorization - Municipal*	\$ _____	\$ _____	\$ _____	\$ _____
2. <b>Overexpenditure of Appropriations</b>	\$ 381.00	\$ 381.00	\$ 22,332.00	\$ 22,332.00
3. <b>Overexpend. Of Approp Reserves</b>	\$ 1,945.00	\$ 1,945.00	\$ _____	\$ _____
4. _____	\$ _____	\$ _____	\$ _____	\$ _____
5. _____	\$ _____	\$ _____	\$ _____	\$ _____
<b>Deficit in Operations</b>	\$ 93,863.00	\$ 93,863.00	\$ _____	\$ _____
<b>Total Operating</b>	\$ 96,189.00	\$ 96,189.00	\$ 22,332.00	\$ 22,332.00
6. _____	\$ _____	\$ _____	\$ _____	\$ _____
7. _____	\$ _____	\$ _____	\$ _____	\$ _____
<b>Total Capital</b>	\$ -	\$ -	\$ -	\$ -

\*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.	_____	_____	_____	\$ _____	_____



**SCHEDULE OF BONDS ISSUED AND OUTSTANDING  
AND 2025 DEBT SERVICE FOR BONDS  
SWIM POOL 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		\$	
<b>SWIM POOL UTILITY CAPITAL BONDS</b>			
Outstanding - January 1, 2024	XXXXXXXXXX	510,000.00	
Issued	XXXXXXXXXX		
Paid	85,000.00	XXXXXXXXXX	
Outstanding - December 31, 2024	425,000.00	XXXXXXXXXX	
	510,000.00	510,000.00	
2025 Bond Maturities - Capital Bonds			\$ 85,000.00
2025 Interest on Bonds		\$ 11,263.00	

**INTEREST ON BONDS - SWIM POOL UTILITY BUDGET**

2025 Interest on Bonds (*Items)	\$	11,263.00	
Less: Interest Accrued to 12/31/2024 (Trial Balance)	\$	4,631.00	
Subtotal	\$	6,632.00	
Add: Interest to be Accrued as of 12/31/2025	\$	3,825.00	
Required Appropriation 2025			\$ 10,457.00

**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  
SWIM POOL 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		\$	
<b>SWIM POOL UTILITY LOAN</b>			
Outstanding - January 1, 2024	XXXXXXXXXX		
Issued	XXXXXXXXXX		
Paid		XXXXXXXXXX	
Outstanding - December 31, 2024	-	XXXXXXXXXX	
	-	-	
2025 Loan Maturities			\$
2025 Interest on Loans		\$	

**INTEREST ON LOANS - SWIM POOL UTILITY BUDGET**

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

**LIST OF LOANS ISSUED DURING 2024**

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

**SCHEDULE OF LOANS ISSUED AND OUTSTANDING  
AND 2025 DEBT SERVICE FOR LOANS  
SWIM POOL 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		\$	
<b>SWIM POOL UTILITY LOAN</b>			
Outstanding - January 1, 2024	XXXXXXXXXX		
Issued	XXXXXXXXXX		
Paid		XXXXXXXXXX	
Outstanding - December 31, 2024	-	XXXXXXXXXX	
	-	-	
2025 Loan Maturities			\$
2025 Interest on Loans		\$	

**INTEREST ON LOANS - SWIM POOL 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 SWIM POOL UTILITY NOTES (OTHER THAN UTILITY ASSESSMENT NOTES)

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

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 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 SWIM POOL 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. 2022-26 Pool Improvements	250,000.00	6/15/2023	250,000.00	6/13/2025	4.25%		10,625.00	6/13/2025
2.								
3.								
4.								
5.								
6.								
7.								
8.								
9.								
<b>TOTAL</b>	250,000.00		250,000.00			-	10,625.00	

Sheet 50

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

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

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

All notes with an original date of issue of 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 - SWIM POOL UTILITY BUDGET	
2025 Interest on Notes	\$ 10,625.00
Less: Interest Accrued to 12/31/2024 (Trial Balance)	\$ 5,798.00
Subtotal	\$ 4,827.00
Add: Interest to be Accrued as of 12/31/2025	\$ 5,798.00
Required Appropriation 2025	\$ 10,625.00

(Do not crowd - add additional sheets)



## SCHEDULE OF CAPITAL LEASE PROGRAM OBLIGATIONS SWIM POOL UTILITY

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

Sheet 51a

## SCHEDULE OF IMPROVEMENT AUTHORIZATIONS SWIM POOL (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
80-19 Improvements to Filtration System	146.00						146.00	
14-28 Pool Improvements	3,907.00						3,907.00	
22-26 Pool Improvements		180,153.00			113,519.00			66,634.00
<b>PAGE TOTALS</b>	4,053.00	180,153.00	-	-	113,519.00	-	4,053.00	66,634.00

Sheet 52

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

## SCHEDULE OF IMPROVEMENT AUTHORIZATIONS SWIM POOL (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	4,053.00	180,153.00	-	-	113,519.00	-	4,053.00	66,634.00
PAGE TOTALS	4,053.00	180,153.00	-	-	113,519.00	-	4,053.00	66,634.00

Sheet 52.1

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

## SCHEDULE OF IMPROVEMENT AUTHORIZATIONS SWIM POOL (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	4,053.00	180,153.00	-	-	113,519.00	-	4,053.00	66,634.00
PAGE TOTALS	4,053.00	180,153.00	-	-	113,519.00	-	4,053.00	66,634.00

Sheet 52.2

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

## SCHEDULE OF IMPROVEMENT AUTHORIZATIONS SWIM POOL (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	4,053.00	180,153.00	-	-	113,519.00	-	4,053.00	66,634.00
PAGE TOTALS	4,053.00	180,153.00	-	-	113,519.00	-	4,053.00	66,634.00

Sheet 52.3

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

## SCHEDULE OF IMPROVEMENT AUTHORIZATIONS SWIM POOL (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	4,053.00	180,153.00	-	-	113,519.00	-	4,053.00	66,634.00
TOTALS	4,053.00	180,153.00	-	-	113,519.00	-	4,053.00	66,634.00

Sheet 52.4

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

# SWIM POOL UTILITY CAPITAL FUND

## SCHEDULE OF CAPITAL IMPROVEMENT FUND

	Debit	Credit
Balance - January 1, 2024	XXXXXXXXXX	
Received from 2024 Budget Appropriation	XXXXXXXXXX	
	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, 2024	-	XXXXXXXXXX
	-	-

# SWIM POOL 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.











## ANALYSIS OF GOLF COURSE 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	XXXXXXXXXX
								-
								-
								-
								-
								-
Assessment Bond Anticipation Note Issues:	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
								-
								-
								-
								-
								-
Other Liabilities								-
Trust Surplus								-
Less Assets "Unfinanced"*	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
								-
								-
								-
								-
								-
	-	-	-	-	-	-	-	-

Sheet 43

\*Show as red figure

# SCHEDULE OF GOLF COURSE UTILITY BUDGET - 2024

## BUDGET REVENUES

Source	Budget	Received in Cash	Excess or Deficit*
Operating Surplus Anticipated	367,000.00	367,000.00	-
Operating Surplus Anticipated with Consent of Director of Local Government			-
Miscellaneous	646,000.00	883,870.00	237,870.00
Registration Fees	125,000.00	172,737.00	47,737.00
Golf Cart Rental	400,000.00	505,364.00	105,364.00
Green Fees	1,801,283.00	2,165,811.00	364,528.00
Snack Bar / Restaurant Rental	54,000.00	49,500.00	(4,500.00)
Reserve for Debt Service			-
Capital Fund Balance			
Added by N.J.S.A. 40A:4-87:(List)	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
			-
			-
Subtotal	3,393,283.00	4,144,282.00	750,999.00
Deficit (General Budget) **			-
	3,393,283.00	4,144,282.00	750,999.00

\*\* Amount in "Received in Cash" column for "Deficit (General Budget)" and amount expended for "Surplus (General Budget)" must agree with amounts shown for such items on Sheet 45.

## STATEMENT OF BUDGET APPROPRIATIONS

Appropriations:		XXXXXXXXXX
Adopted Budget		3,393,283.00
Added by N.J.S.A. 40A:4-87		
Emergency		
<b>Total Appropriations</b>		<b>3,393,283.00</b>
Add: Overexpenditures (See Footnote)		18,668.00
<b>Total Appropriations and Overexpenditures</b>		<b>3,411,951.00</b>
Deduct Expenditures:		
Paid or Charged	3,270,176.00	
Reserved	141,671.00	
Surplus (General Budget)**		
<b>Total Expenditures</b>		<b>3,411,847.00</b>
Unexpended Balance Canceled (See Footnote)		104.00

**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

## GOLF COURSE UTILITY

NOTE: Section 1 of this sheet is required to be filled out ONLY IF the 2024 Golf Course 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)")	4,144,282.00	
Miscellaneous Revenue Not Anticipated		
2023 Appropriation Reserves Canceled in 2024	178,792.00	
Total Revenue Realized		4,323,074.00
Expenditures:	XXXXXXXXXX	
Appropriations (Not Including "Surplus (General Budget)")	XXXXXXXXXX	
Paid or Charged	3,270,176.00	
Reserved	141,671.00	
Expended Without Appropriation		
Cash Refund of Prior Year's Revenue		
Total Expenditures	3,411,847.00	
Less: Deferred Charges Included in Above "Total Expenditures"		
Total Expenditures - As Adjusted		3,411,847.00
Excess		911,227.00
Budget Appropriation - Surplus (General Budget)**		
Remainder = Balance of Results of 2024 Operation ("Excess in Operations" - Sheet 46)	911,227.00	
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 Golf Course Utility for 2023

2023 Appropriation Reserves Canceled in 2024	178,792.00	
Less: Anticipated Deficit in 2023 Budget - Amount Received and Due from Current Fund - If none, enter 'None '	-	
* Excess (Revenue Realized)		178,792.00

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

## RESULTS OF 2024 OPERATIONS - GOLF COURSE UTILITY

	Debit	Credit
Excess in Anticipated Revenues	XXXXXXXXXX	750,999.00
Unexpended Balances of Appropriations	XXXXXXXXXX	104.00
Miscellaneous Revenues Not Anticipated	XXXXXXXXXX	-
Unexpended Balances of 2023 Appropriation Reserves*	XXXXXXXXXX	178,792.00
Deficit in Anticipated Revenues	-	XXXXXXXXXX
		XXXXXXXXXX
Operating Deficit - to Trial Balance	XXXXXXXXXX	-
Excess in Operations - to Operating Surplus	929,895.00	XXXXXXXXXX
* See restriction in amount on Sheet 45, SECTION 2	929,895.00	929,895.00

## OPERATING SURPLUS - GOLF COURSE UTILITY

	Debit	Credit
Balance - January 1, 2024	XXXXXXXXXX	1,171,780.00
Excess in Results of 2024 Operations	XXXXXXXXXX	929,895.00
Amount Appropriated in the 2024 Budget - Cash	367,000.00	XXXXXXXXXX
Amount Appropriated in 2024 Budget with Prior Written Consent of Director of Local Government Services		XXXXXXXXXX
Balance - December 31, 2024	1,734,675.00	XXXXXXXXXX
	2,101,675.00	2,101,675.00

### ANALYSIS OF BALANCE DECEMBER 31, 2024 (FROM GOLF COURSE UTILITY - TRIAL BALANCE)

Cash		1,995,394.00
Investments		
Interfund Accounts Receivable		88,150.00
Subtotal		2,083,544.00
Deduct Cash Liabilities Marked with "C" on Trial Balance		367,537.00
Operating Surplus Cash or (Deficit in Operating Surplus Cash)		1,716,007.00
Other Assets Pledged to Surplus:*		
Deferred Charges #	18,668.00	
Operating Deficit #		
Total Other Assets		18,668.00
<b># MAY NOT BE ANTICIPATED AS NON-CASH SURPLUS IN 2024 BUDGET.</b>		1,734,675.00

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

## SCHEDULE OF GOLF COURSE UTILITY ACCOUNTS RECEIVABLE

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

## SCHEDULE OF GOLF COURSE UTILITY LIENS

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

**DEFERRED CHARGES**  
**- MANDATORY CHARGES ONLY -**  
**GOLF COURSE UTILITY FUND**

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

<u>Caused By</u>	Amount Dec. 31, 2023 per Audit Report	Amount in 2024 Budget	Amount Resulting 2024	Balance as at Dec. 31, 2024
1. Emergency Authorization - Municipal*	\$	\$	\$	\$ -
2. Overexpenditure of Appropriations	\$	\$	\$ 18,668.00	\$ 18,668.00
3.	\$	\$	\$	\$ -
4.	\$	\$	\$	\$ -
5.	\$	\$	\$	\$ -
Deficit in Operations	\$	\$	\$	\$ -
<b>Total Operating</b>	\$ -	\$ -	\$ 18,668.00	\$ 18,668.00
6.	\$	\$	\$	\$ -
7.	\$	\$	\$	\$ -
<b>Total Capital</b>	\$ -	\$ -	\$ -	\$ -

\*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	
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
		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 2025 DEBT SERVICE FOR BONDS  
GOLF COURSE 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		\$	
<b>GOLF COURSE UTILITY CAPITAL BONDS</b>			
Outstanding - January 1, 2024	XXXXXXXXXX	2,340,000.00	
Issued	XXXXXXXXXX	970,000.00	
Paid	390,000.00	XXXXXXXXXX	
Outstanding - December 31, 2024	2,920,000.00	XXXXXXXXXX	
	3,310,000.00	3,310,000.00	
2025 Bond Maturities - Capital Bonds			\$ 440,000.00
2025 Interest on Bonds		\$ 88,475.00	

**INTEREST ON BONDS - GOLF COURSE UTILITY BUDGET**

2025 Interest on Bonds (*Items)	\$	88,475.00
Less: Interest Accrued to 12/31/2024 (Trial Balance)	\$	27,340.00
Subtotal	\$	61,135.00
Add: Interest to be Accrued as of 12/31/2025	\$	23,350.00
Required Appropriation 2025	\$	84,485.00

**LIST OF BONDS ISSUED DURING 2024**

Purpose	2025 Maturity	Amount Issued	Date of Issue	Interest Rate
Golf Capital Utility Bonds	50,000.00	970,000.00	10/1/2024	4.00%
	50,000.00	970,000.00		

**SCHEDULE OF LOANS ISSUED AND OUTSTANDING  
AND 2025 DEBT SERVICE FOR LOANS  
GOLF COURSE 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		\$	
<b>GOLF COURSE UTILITY LOAN</b>			
Outstanding - January 1, 2024	XXXXXXXXXX		
Issued	XXXXXXXXXX		
Paid		XXXXXXXXXX	
Outstanding - December 31, 2024	-	XXXXXXXXXX	
	-	-	
2025 Loan Maturities			\$
2025 Interest on Loans		\$	

**INTEREST ON LOANS - GOLF COURSE UTILITY BUDGET**

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

**LIST OF BONDS ISSUED DURING 2024**

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

**SCHEDULE OF LOANS ISSUED AND OUTSTANDING  
AND 2025 DEBT SERVICE FOR LOANS  
GOLF COURSE 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		\$	
<b>GOLF COURSE UTILITY LOAN</b>			
Outstanding - January 1, 2024	XXXXXXXXXX		
Issued	XXXXXXXXXX		
Paid		XXXXXXXXXX	
Outstanding - December 31, 2024	-	XXXXXXXXXX	
	-	-	
2025 Loan Maturities			\$
2025 Interest on Loans		\$	

**INTEREST ON LOANS - GOLF COURSE UTILITY BUDGET**

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

**LIST OF BONDS ISSUED DURING 2024**

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

## DEBT SERVICE FOR GOLF COURSE UTILITY NOTES (OTHER THAN UTILITY ASSESSMENT NOTES)

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

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 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 GOLF COURSE 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. 2019-13 Golf Course Improvements	50,000.00	6/18/2021	48,000.00	6/13/2025	4.25%	2,000.00	2,040.00	6/13/2025
2. 2020-26 Acquisition of Property	220,000.00	6/18/2021	217,215.00	6/13/2025	4.25%	2,785.00	9,231.64	6/13/2025
3. 2023-38 Golf Course Improvements	600,000.00	6/14/2024	600,000.00	6/13/2025	4.25%		25,500.00	6/13/2025
4.								
5.								
6.								
7.								
8.								
9.								
<b>TOTAL</b>	<b>870,000.00</b>		<b>865,215.00</b>			<b>4,785.00</b>	<b>36,771.64</b>	

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 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 - GOLF COURSE UTILITY BUDGET	
2025 Interest on Notes	\$ 36,771.64
Less: Interest Accrued to 12/31/2024 (Trial Balance)	\$ 20,122.00
Subtotal	\$ 16,649.64
Add: Interest to be Accrued as of 12/31/2025	\$ 25,122.00
Required Appropriation 2025	\$ 41,771.64

(Do not crowd - add additional sheets)



## SCHEDULE OF CAPITAL LEASE PROGRAM OBLIGATIONS GOLF COURSE UTILITY

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

Sheet 51a



## SCHEDULE OF IMPROVEMENT AUTHORIZATIONS GOLF COURSE (UTILITY CAPITAL FUND)

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number.	Balance - January 1, 2024		2024 Authorizations		Expended	Other	Balance - December 31, 2024	
	Funded	Unfunded					Funded	Unfunded
PREVIOUS PAGE TOTALS	1,267,670.00	1,653,114.00	1,473,000.00	-	917,232.00	-	2,038,087.00	1,438,465.00
PAGE TOTALS	1,267,670.00	1,653,114.00	1,473,000.00	-	917,232.00	-	2,038,087.00	1,438,465.00

Sheet 52.1

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

## SCHEDULE OF IMPROVEMENT AUTHORIZATIONS GOLF COURSE (UTILITY CAPITAL FUND)

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number.	Balance - January 1, 2024		2024 Authorizations		Expended	Other	Balance - December 31, 2024	
	Funded	Unfunded					Funded	Unfunded
PREVIOUS PAGE TOTALS	1,267,670.00	1,653,114.00	1,473,000.00	-	917,232.00	-	2,038,087.00	1,438,465.00
PAGE TOTALS	1,267,670.00	1,653,114.00	1,473,000.00	-	917,232.00	-	2,038,087.00	1,438,465.00

Sheet 52.2

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

## SCHEDULE OF IMPROVEMENT AUTHORIZATIONS GOLF COURSE (UTILITY CAPITAL FUND)

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number.	Balance - January 1, 2024		2024 Authorizations		Expended	Other	Balance - December 31, 2024	
	Funded	Unfunded					Funded	Unfunded
PREVIOUS PAGE TOTALS	1,267,670.00	1,653,114.00	1,473,000.00	-	917,232.00	-	2,038,087.00	1,438,465.00
PAGE TOTALS	1,267,670.00	1,653,114.00	1,473,000.00	-	917,232.00	-	2,038,087.00	1,438,465.00

Sheet 52.3

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

## SCHEDULE OF IMPROVEMENT AUTHORIZATIONS GOLF COURSE (UTILITY CAPITAL FUND)

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number.	Balance - January 1, 2024		2024 Authorizations		Expended	Other	Balance - December 31, 2024	
	Funded	Unfunded					Funded	Unfunded
PREVIOUS PAGE TOTALS	1,267,670.00	1,653,114.00	1,473,000.00	-	917,232.00	-	2,038,087.00	1,438,465.00
<b>TOTALS</b>	1,267,670.00	1,653,114.00	1,473,000.00	-	917,232.00	-	2,038,087.00	1,438,465.00

Sheet 52  
Totals

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

# GOLF COURSE UTILITY CAPITAL FUND

## SCHEDULE OF CAPITAL IMPROVEMENT FUND

	Debit	Credit
Balance - January 1, 2024	XXXXXXXXXX	6,098.00
Received from 2024 Budget Appropriation	XXXXXXXXXX	
	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, 2024	6,098.00	XXXXXXXXXX
	6,098.00	6,098.00

# GOLF COURSE UTILITY CAPITAL FUND

## SCHEDULE OF DOWN PAYMENTS ON IMPROVEMENTS

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

# GOLF COURSE UTILITY CAPITAL FUND

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

Purpose	Amount Appropriated	Total Obligations Authorized	Down Payment Provided by Ordinance	Amount of Down Payment in Budget of 2025 or Prior Years
2024-23 Golf Course Improvements	1,473,000.00	1,473,000.00		
	1,473,000.00	1,473,000.00	-	-

## GOLF COURSE UTILITY FUND STATEMENT OF CAPITAL SURPLUS

**2025**

	Debit	Credit
Balance - January 1, 2024	xxxxxxxxx	29,741.00
Premium on Sale of Bonds	xxxxxxxxx	4,577.00
Funded Improvement Authorizations Canceled	xxxxxxxxx	
Accrued Interest Earned on Sale of Bonds		920.00
Premium on Bond Anticipation Notes Issued		822.00
Appropriated to Finance Improvement Authorization		xxxxxxxxx
Appropriation to 2025 Budget Reserve		xxxxxxxxx
Balance - December 31, 2024	36,060.00	xxxxxxxxx
	36,060.00	36,060.00