

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 **TOWNSHIP** of **SOUTH ORANGE VILLAGE** 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:

Robert Provost
(Registered Municipal Accountant)

PKF O'Connor Davies
(Firm Name)

20 Commerce Drive
(Address)

Cranford, New Jersey 07016
(Address)

908-967-6857
(Phone Number)

908-272-2416
(Fax Number)

Certified by me

this 13 day February, 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:	TOWNSHIP OF SOUTH ORANGE VILLAGE
Chief Financial Officer:	Chris Battaglia
Signature:	cbattaglia@southorange.org
Certificate #:	N-0894□
Date:	3/2/2025

CERTIFICATION OF NON-QUALIFYING MUNICIPALITY

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

Municipality:	TOWNSHIP OF SOUTH ORANGE VILLAGE
Chief Financial Officer:	
Signature:	
Certificate #:	
Date:	

226002309

Fed I.D. #

TOWNSHIP OF SOUTH ORANGE VILLAGE

Municipality

ESSEX

County

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

Fiscal Year Ending: December 31, 2024

	(1) Federal programs Expended (administered by the state)	(2) State Programs Expended	(3) Other Federal Programs Expended
TOTAL	\$ <u>4,813.68</u>	\$ <u>282,861.38</u>	\$ <u> </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.

cbattaglia@southorange.org

Signature of Chief Financial Officer

3/2/2025

Date

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

	Cash		Less Checks Outstanding	Cash Book Balance
	*On Hand	On Deposit		
Current	359,620.99	21,537,949.54	3,827,934.12	18,069,636.41
Grant Fund	299,271.33	1,259,766.95	1,678.45	1,557,359.83
Trust - Animal Control		2,223.38		2,223.38
Trust - Assessment				-
Trust - Municipal Open Space	342,220.56	1,329,283.40	90,000.00	1,581,503.96
Trust - LOSAP				-
Trust - CDBG		234,520.81	407.81	234,113.00
Trust - Other	475,550.29	4,331,611.50	195,557.15	4,611,604.64
Trust - Arts and Culture				-
General Capital	2,420,800.79	10,651,485.30	1,309,704.98	11,762,581.11
				-
UTILITIES:				
Water Operating	527,853.00	2,059,396.24	832,981.52	1,754,267.72
Water Capital	1,290,903.73	46,937.69	521,862.21	815,979.21
				-
Trust - Public Assistance		8,792.76		8,792.76
				-
				-
				-
				-
				-
				-
				-
				-
				-
				-
				-
				-
				-
				-
				-
Total	5,716,220.69	41,461,967.57	6,780,126.24	40,398,062.02

* Include Deposits In Transit

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

REQUIRED CERTIFICATION

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

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

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

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

Signature: Robert Provost

Title: RMA

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

Grant	Balance Jan. 1, 2024	2024 Budget Revenue Realized	Received	Other	Cancelled	Balance Dec. 31, 2024
PEDESTRIAN BRIDGE	560,000.00					560,000.00
2006 GREEN ACRES ACQUISITION	1,250,000.00					1,250,000.00
2008 GREEN ACRES RIVER COORIDOR	162,500.00					162,500.00
MUNICIPAL ALLIANCE ON ALCH/DRUGS	9,656.96	11,921.26	13,169.91			8,408.31
NEIGHBORHOOD PRESERVATION PROGRAM	12,644.57	250,000.00	91,978.76			170,665.81
GREENWAY RECOVERY PROJECT	400,000.00					400,000.00
NJ HISTORIC TRUST-2011	627,653.62					627,653.62
ESSEX COUNTY OPEN SPACE GRANT	-					-
NJ URBAN & COMMUNITY FORRESTRY	6,585.60					6,585.60
ESSEX COUNTY CDBG	1,055.00					1,055.00
PUBLIC DOCATIONS - SENSORY VEHICLE	2,586.64					2,586.64
NJ DCA 2022 COMMUNITY CAPITAL NEEDS PROGRAM	22,300.00					22,300.00
ESSEX COUNTY JR POLICE ACADEMY	10,000.00	13,000.00	21,418.81			1,581.19
ENHANCING LOCAL PUBLIC HEALTH INFRASTRUCTURE	124,653.30		123,059.71			1,593.59
BODY ARMOR REPLACEMENT PROGRAM	-	3,379.47	3,379.47			-
BULLETPROOF VEST PROGRAM	-	11,336.80	11,336.80			-
CLEAN COMMUNITIES	-	34,435.50	34,435.50			-
RECYCLING TONNAGE	-	7,686.18	7,686.18			-
CLICK IT OR TICKET	-					-
PAGE TOTALS	3,189,635.69	331,759.21	306,465.14	-	-	3,214,929.76

**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	3,189,635.69	331,759.21	306,465.14	-	-	3,214,929.76
GROTTA FUND PLANNING GRANT	-					-
NATIONAL OPIOID SETTLEMENT	-					-
8 SECOND STREET - COMMUNITY ARTIST	-					-
ESSEX COUNTY - FAIRVIEW 2019	-					-
ESSEX COUNTY - FAIRVIEW 2022	100,000.00					100,000.00
SUSTAINING LOCAL PUBLIC HEALTH INFRASTRUCTURE	-	168,049.00				168,049.00
STORMWATER ASSISTANCE GRANT	-	25,000.00	15,000.00			10,000.00
SAFE STREETS FOR ALL PLANNING GRANT	-	100,000.00				100,000.00
US DOJ - COPS TECHNOLOGY & EQUIPMENT PROGRAM	-	49,963.00				49,963.00
STRENGTHENING LOCAL PUBLIC HEALTH INFRASTRUCTURE	-	74,664.00				74,664.00
	-					-
	-					-
	-					-
	-					-
	-					-
	-					-
	-					-
	-					-
	-					-
	-					-
	-					-
PAGE TOTALS	3,289,635.69	749,435.21	321,465.14	-	-	3,717,605.76

Sheet 10.1

**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	3,289,635.69	749,435.21	321,465.14	-	-	3,717,605.76
	-					-
	-					-
	-					-
	-					-
	-					-
	-					-
	-					-
	-					-
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	-					-
	-					-
	-					-
	-					-
	-					-
	-					-
	-					-
TOTALS	3,289,635.69	749,435.21	321,465.14	-	-	3,717,605.76

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				
ALCOHOL EDUCATION, REHAB, ENFORCE FUND	16,317.97	1,817.12					18,135.09
BULLETPROOF VEST	-						-
CLEAN COMMUNITIES-2016	4,000.00						4,000.00
CLEAN COMMUNITIES-2020	3,328.88						3,328.88
CLEAN COMMUNITIES-2021	20,480.08						20,480.08
COUNCIL OF THE ARTS-2014	600.00						600.00
COUNCIL OF THE ARTS-2015	325.00						325.00
COUNCIL OF THE ARTS-2016	610.09						610.09
COUNCIL OF THE ARTS-2017	10,700.00						10,700.00
COUNCIL OF THE ARTS-2018	7,633.00						7,633.00
COUNCIL OF THE ARTS-2019	4,716.00						4,716.00
DOT- TURRELL AVE	1,740.00						1,740.00
DOT- PEDESTRIAN BRIDGE	560,000.00						560,000.00
DRUNK DRIVING ENFORCEMENT	179.00						179.00
DRUNK DRIVING ENFORCEMENT- 2016	171.47						171.47
DRUNK DRIVING ENFORCEMENT- 2020	12,573.31						12,573.31
ESSEX COUNTY OPEN SPACE	2,839.13						2,839.13
ESSEX COUNTY CDBG	1,055.00						1,055.00
GROTTA FUND PLANNING GRANT	52,256.72						52,256.72
PAGE TOTALS	699,525.65	1,817.12	-	-	-	-	701,342.77

**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	699,525.65	1,817.12	-	-	-	-	701,342.77
2006 GREEN ACRES ACQUISITION	944,465.38						944,465.38
2008 GREEN ACRES RIVER CORRIDOR	122,040.10						122,040.10
GREENWAY RECOVERY PROJECT	400,000.00						400,000.00
NJ OEM 2016	7,000.00						7,000.00
RECYCLING TONNAGE	32,493.18			2,785.58			29,707.60
RECYCLING TONNAGE- 2016	25,174.01						25,174.01
RECYCLING TONNAGE- 2017	57,984.68						57,984.68
RECYCLING TONNAGE- 2018	21,671.87						21,671.87
RECYCLING TONNAGE- 2019	10,840.33						10,840.33
RECYCLING TONNAGE- 2020	8,176.37						8,176.37
RECYCLING TONNAGE- 2021	18,822.92						18,822.92
MUNICIPAL ALLIANCE ON ALCH/DRUGS- 2022	-						-
MUNICIPAL ALLIANCE ON ALCH/DRUGS- DHMAS	-						-
NJ HISTORIC GRANT - 2011	638,055.00						638,055.00
NJ URBAN COMMUNITY & FORRESTRY	3,244.47						3,244.47
NJ NEIGHBORHOOD PRESERVATION PROGRAM	37,054.28	250,000.00		71,947.05			215,107.23
COMMUNITY CARE AND JUSTICE	37,045.00						37,045.00
ASPIRING KINDNESS GRANT	10,000.00						10,000.00
PAGE TOTALS	3,073,593.24	251,817.12	-	74,732.63	-	-	3,250,677.73

**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	3,073,593.24	251,817.12	-	74,732.63	-	-	3,250,677.73
SENSORY VEHICLE	2,586.64						2,586.64
VOSE & TAYLOR OFFSITE CAPITAL IMPROVEMENTS	473,369.25			51,450.00			421,919.25
BODY ARMOR REPLACEMENT - 2022	7,844.24			7,220.52			623.72
BULLETPROOF VEST - 2023	-	11,336.80		4,813.68			6,523.12
CLEAN COMMUNITIES - 2022	30,701.48			512.60			30,188.88
CLICK IT OR TICKET 2023	6,510.00						6,510.00
ESSEX COUNTY CDBG - FAIRVIEW - 2019	1,150.00						1,150.00
ESSEX COUNTY CDBG - FAIRVIEW - 2022	100,000.00						100,000.00
ESSEX COUNTY JR POLICE ACADEMY	123.73						123.73
MUNICIPAL ALLIANCE ON ALCH/DRUGS- 2023	-						-
ENHANCING LOCAL PUBLIC HEALTH INFRASTRUCTURE	201,993.25			12,508.30			189,484.95
NJ DCA 2022 COMMUNITY CAPITAL NEEDS PROGRAM	157,287.60			105,032.10			52,255.50
RECYCLING TONNAGE- 2022	16,805.30						16,805.30
8 SECOND STREET - COMMUNITY ARTIST	40,000.00						40,000.00
NATIONAL OPIOID SETTLEMENT	10,046.33	16,481.45		26,527.78			-
CLEAN COMMUNITIES - 2024	-	39,112.73					39,112.73
BODY ARMOR REPLACEMENT - 2023	-	3,379.47					3,379.47
CLEAN COMMUNITIES - 2023	-	34,435.50		180.00			34,255.50
PAGE TOTALS	4,122,011.06	356,563.07	-	282,977.61	-	-	4,195,596.52

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

Grant	Balance Jan. 1, 2024	Transferred from 2024 Budget Appropriations		Expended	Other	Cancelled	Balance Dec. 31, 2024
		Budget	Appropriation By 40A:4-87				
PREVIOUS PAGE TOTALS	4,122,011.06	356,563.07	-	282,977.61	-	-	4,195,596.52
ESSEX COUNTY - JR POLICE ACADEMY - 2024	-	13,000.00		11,047.82			1,952.18
MUNICIPAL ALLIANCE GRANT - 2024	-	11,921.26		4,697.45			7,223.81
SUSTAINING LOCAL PUBLIC HEALTH	-	168,049.00					168,049.00
STRENGTHENING LOCAL PUBLIC HEALTH	-	74,664.00		1,960.00			72,704.00
NJ TREE PLANTING GRANT	-	2,601.60					2,601.60
RECYCLING TONNAGE GRANT - 2023	-	7,686.18					7,686.18
STORMWATER ASSISTANCE GRANT	-	25,000.00					25,000.00
SAFE STREETS 4 ALL PLANNING GRANT	-	100,000.00					100,000.00
COPS TECHNOLOGY & EQUIPMENT GRANT - 2024	-	49,963.00					49,963.00
FEMA HAZARD MITIGATION GRANT - GENERATOR	-	271,674.90					271,674.90
	-						-
	-						-
	-						-
	-						-
	-						-
	-						-
	-						-
	-						-
	-						-
	-						-
TOTALS	4,122,011.06	1,081,123.01	-	300,682.88	-	-	4,902,451.19

Sheet 11
Totals

**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	-	-	-	-	-	-
BODY ARMOR REPLACEMENT PROGRAM	3,379.47	3,379.47				-
BULLETPROOF VEST PROGRAM	11,336.80	11,336.80		7,074.30		7,074.30
GROTTA FUND PLANNING GRANT	-					-
RECYCLING TONNAGE GRANT	7,686.18	7,686.18		47,481.33		47,481.33
CLEAN COMMUNITIES	34,435.50	34,435.50				-
ARPA FUNDS	-					-
NATIONAL OPIOID SETTLEMENT	16,481.45	16,481.45		51,548.19		51,548.19
8 SECOND STREET - COMMUNITY ARTIST SPACE	-					-
NJ DCA - COMM CRE FSR1 ADV	-					-
ALCOHOL EDUCATION AND ENFORCEMENT	1,817.12	1,817.12		7,320.58		7,320.58
NJ TREE PLANTING	2,601.60	2,601.60				-
STORMWATER ASSISTANCE GRANT	15,000.00	15,000.00				-
MUNICIPAL ALLIANCE ON DRUGS AND ALCOHOL - 2023/2024 DHMAS	-			3,000.00		3,000.00
SEFD GRANT	-			250,000.00		250,000.00
CLICK IT OR TICKET	-			6,090.00		6,090.00
	-					-
	-					-
	-					-
TOTALS	92,738.12	92,738.12	-	372,514.40	-	372,514.40

Sheet 12
Totals

*LOCAL DISTRICT SCHOOL TAX

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

* 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	33,820.52
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	61,234,981.00
Paid	61,234,981.02	XXXXXXXXXX
Balance - December 31, 2024	XXXXXXXXXX	XXXXXXXXXX
School Tax Payable #	33,820.50	XXXXXXXXXX
School Tax Deferred (Not in excess of 50% of Levy - 2024 - 2025)		XXXXXXXXXX
# Must include unpaid requisitions.	61,268,801.52	61,268,801.52

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	19,104.10
2024 Levy:	XXXXXXXXXX	XXXXXXXXXX
General County	XXXXXXXXXX	15,174,366.27
County Library	XXXXXXXXXX	
County Health	XXXXXXXXXX	
County Open Space Preservation	XXXXXXXXXX	620,749.29
Due County for Added and Omitted Taxes	XXXXXXXXXX	5,937.98
Paid	15,814,219.66	XXXXXXXXXX
Balance - December 31, 2024	XXXXXXXXXX	XXXXXXXXXX
County Taxes		XXXXXXXXXX
Due County for Added and Omitted Taxes	5,937.98	XXXXXXXXXX
	15,820,157.64	15,820,157.64

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	3,056,000.00	3,056,000.00	-
Surplus Anticipated with Prior Written Consent of Director of Local Government Services			-
Miscellaneous Revenue Anticipated:	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx
Adopted Budget	11,705,156.48	13,893,069.86	2,187,913.38
Added by N.J.S.A. 40A:4-87 (List on 17a)	741,463.63	741,463.63	-
			-
			-
Total Miscellaneous Revenue Anticipated	12,446,620.11	14,634,533.49	2,187,913.38
Receipts from Delinquent Taxes	750,000.00	1,002,924.69	252,924.69
Amount to be Raised by Taxation:	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx
(a) Local Tax for Municipal Purposes	28,238,801.34	xxxxxxxxxx	xxxxxxxxxx
(b) Addition to Local District School Tax		xxxxxxxxxx	xxxxxxxxxx
(c) Minimum Library Tax	1,370,854.08	xxxxxxxxxx	xxxxxxxxxx
Total Amount to be Raised by Taxation	29,609,655.42	30,073,999.54	464,344.12
	45,862,275.53	48,767,457.72	2,905,182.19

ALLOCATION OF CURRENT TAX COLLECTIONS

	Debit	Credit
Current Taxes Realized in Cash (Total of Item 10 or 14 on Sheet 22)	xxxxxxxxxx	106,063,355.69
Amount to be Raised by Taxation	xxxxxxxxxx	xxxxxxxxxx
Local District School Tax	-	xxxxxxxxxx
Regional School Tax	61,234,981.00	xxxxxxxxxx
Regional High School Tax	-	xxxxxxxxxx
County Taxes	15,795,115.56	xxxxxxxxxx
Due County for Added and Omitted Taxes	5,937.98	xxxxxxxxxx
Special District Taxes	-	xxxxxxxxxx
Municipal Open Space Tax	428,321.61	xxxxxxxxxx
Municipal Arts and Culture Tax		xxxxxxxxxx
Reserve for Uncollected Taxes	xxxxxxxxxx	1,475,000.00
Deficit in Required Collection of Current Taxes (or)	xxxxxxxxxx	-
Balance for Support of Municipal Budget (or)	30,073,999.54	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.	107,538,355.69	107,538,355.69

STATEMENT OF GENERAL BUDGET APPROPRIATIONS 2024

2024 Budget As Adopted		45,120,811.90
2024 Budget - Added by N.J.S.A. 40A:4-87		741,463.63
Appropriated for 2024 (Budget Statement Item 9)		45,862,275.53
Appropriated for 2024 by Emergency Appropriation (Budget Statement Item 9)		-
Total General Appropriations (Budget Statement Item 9)		45,862,275.53
Add: Overexpenditures (see footnote)		-
Total Appropriations and Overexpenditures		45,862,275.53
Deduct Expenditures:		
Paid or Charged [Budget Statement Item (L)]	41,488,363.39	
Paid or Charged - Reserve for Uncollected Taxes	1,475,000.00	
Reserved	2,895,517.77	
Total Expenditures		45,858,881.16
Unexpended Balances Canceled (see footnote)		3,394.37

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	2,187,913.38
Delinquent Tax Collections	XXXXXXXXXX	252,924.69
	XXXXXXXXXX	
Required Collection of Current Taxes	XXXXXXXXXX	464,344.12
Unexpended Balances of 2024 Budget Appropriations	XXXXXXXXXX	3,394.37
Miscellaneous Revenue Not Anticipated	XXXXXXXXXX	955,441.28
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	3,274,905.98
Prior Years Interfunds Returned in 2024	XXXXXXXXXX	
Voided Checks		54,681.99
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	1,160.17	XXXXXXXXXX
Deficit Balance - To Trial Balance (Sheet 3)	XXXXXXXXXX	-
Surplus Balance - To Surplus (Sheet 21)	7,192,445.64	XXXXXXXXXX
	7,193,605.81	7,193,605.81

(FOR MUNICIPALITIES ONLY)
CURRENT TAXES - 2024 LEVY

1. Amount of Levy as per Duplicate (Analysis) #		\$ <u>107,106,592.77</u>
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.		\$ <u>40,157.18</u>
5a. Subtotal 2024 Levy	\$ <u>107,146,749.95</u>	
5b. Reductions Due to Tax Appeals**	\$ _____	
5c. Total 2024 Tax Levy		\$ <u><u>107,146,749.95</u></u>
6. Transferred to Tax Title Liens		\$ _____
7. Transferred to Foreclosed Property		\$ _____
8. Remitted, Abated or Canceled		\$ <u>134,121.08</u>
9. Discount Allowed		\$ _____
10. Collected in Cash: In 2023	\$ <u>336,758.10</u>	
In 2024*	\$ <u>105,702,597.59</u>	
Homestead Benefit Credit	\$ _____	
State's Share of 2024 Senior Citizens and Veterans Deductions Allowed	\$ <u>24,000.00</u>	
Total To Line 14	\$ <u><u>106,063,355.69</u></u>	
11. Total Credits		\$ <u><u>106,197,476.77</u></u>
12. Amount Outstanding December 31, 2024		\$ <u>949,273.18</u>
13. Percentage of Cash Collections to Total 2024 Levy, (Item 10 divided by Item 5c) is	<u>98.98%</u>	

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

14. <u>Calculation of Current Taxes Realized in Cash:</u>		
Total of Line 10		\$ <u>106,063,355.69</u>
Less: Reserve for Tax Appeals Pending State Division of Tax Appeals		\$ _____
To Current Taxes Realized in Cash (Sheet 17)		\$ <u>106,063,355.69</u>

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

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

* Include overpayments applied as part of 2024 collections.

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

ACCELERATED TAX SALE / TAX LEVY SALE - CHAPTER 99

To Calculate Underlying Tax Collection Rate for 2024

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

(1) Utilizing Accelerated Tax Sale

Total of Line 10 Collected in Cash (sheet 22)	\$ 106,063,355.69
<i>LESS</i> : Proceeds from Accelerated Tax Sale	
Net Cash Collected	\$ 106,063,355.69
Line 5c (sheet 22) Total 2024 Tax Levy	\$ 107,146,749.95
Percentage of Collection Excluding Accelerated Tax Sale Proceeds (Net Cash Collected divided by Item 5c) is	<u>98.99%</u>

(2) Utilizing Tax Levy Sale

Total of Line 10 Collected in Cash (sheet 22)	\$ 106,063,355.69
<i>LESS</i> : Proceeds from Tax Levy Sale (excluding premium)	
Net Cash Collected	\$ 106,063,355.69
Line 5c (sheet 22) Total 2024 Tax Levy	\$ 107,146,749.95
Percentage of Collection Excluding Tax Levy Sale Proceeds (Net Cash Collected divided by Item 5c) is	<u>98.99%</u>

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

	Debit	Credit
1. Balance - January 1, 2024	XXXXXXXXXX	XXXXXXXXXX
Due From State of New Jersey	15,110.34	XXXXXXXXXX
Due To State of New Jersey	XXXXXXXXXX	
2. Senior Citizens Deductions Per Tax Billings	2,000.00	XXXXXXXXXX
3. Veterans Deductions Per Tax Billings	21,750.00	XXXXXXXXXX
4. Deductions Allowed By Tax Collector	250.00	XXXXXXXXXX
5. Deductions Allowed By Tax Collector - Prior Year Taxes (2023)		500.00
6.		
7. Deductions Disallowed By Tax Collector	XXXXXXXXXX	
8. Deductions Disallowed By Tax Collector - Prior Year Taxes (2023)	XXXXXXXXXX	
9. Received in Cash from State	XXXXXXXXXX	23,000.00
10.		
11.		
12. Balance - December 31, 2024	XXXXXXXXXX	XXXXXXXXXX
Due From State of New Jersey	XXXXXXXXXX	15,610.34
Due To State of New Jersey	-	XXXXXXXXXX
	39,110.34	39,110.34

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

Line 2	2,000.00
Line 3	21,750.00
Line 4	250.00
Sub - Total	24,000.00
Less: Line 7	-
To Item 10, Sheet 22	24,000.00

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

		Debit	Credit
Balance - January 1, 2024		XXXXXXXXXX	285,063.56
Taxes Pending Appeals	285,063.56	XXXXXXXXXX	XXXXXXXXXX
Interest Earned on Taxes Pending Appeals		XXXXXXXXXX	XXXXXXXXXX
Contested Amount of 2024 Taxes Collected which are Pending State Appeal (Item 14, Sheet 22)		XXXXXXXXXX	
Interest Earned on Taxes Pending State Appeals		XXXXXXXXXX	
Cash Paid to Appellants (Including 5% Interest from Date of Payment)		29,605.78	XXXXXXXXXX
Closed to Results of Operation (Portion of Appeal won by Municipality, including Interest)			XXXXXXXXXX
Balance - December 31, 2024		255,457.78	XXXXXXXXXX
Taxes Pending Appeals*	255,457.78	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		285,063.56	285,063.56

Signature of Tax Collector

License #

Date

SCHEDULE OF DELINQUENT TAXES AND TAX TITLE LIENS

		Debit	Credit
1. Balance - January 1, 2024		1,055,474.89	XXXXXXXXXX
A. Taxes	1,045,681.21	XXXXXXXXXX	XXXXXXXXXX
B. Tax Title Liens	9,793.68	XXXXXXXXXX	XXXXXXXXXX
2. Canceled:		XXXXXXXXXX	XXXXXXXXXX
A. Taxes		XXXXXXXXXX	
B. Tax Title Liens		XXXXXXXXXX	
3. Transferred to Foreclosed Tax Title Liens:		XXXXXXXXXX	XXXXXXXXXX
A. Taxes		XXXXXXXXXX	
B. Tax Title Liens		XXXXXXXXXX	
4. Added Taxes		1,939.09	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) 1,023.68
B. Tax Title Liens - Transfers from Taxes		(1) 1,023.68	XXXXXXXXXX
7. Balance Before Cash Payments		XXXXXXXXXX	1,057,413.98
8. Totals		1,058,437.66	1,058,437.66
9. Balance Brought Down		1,057,413.98	XXXXXXXXXX
10. Collected:		XXXXXXXXXX	1,002,924.69
A. Taxes	1,002,924.69	XXXXXXXXXX	XXXXXXXXXX
B. Tax Title Liens		XXXXXXXXXX	XXXXXXXXXX
11. Interest and Costs - 2024 Tax Sale			XXXXXXXXXX
12. 2024 Taxes Transferred to Liens			XXXXXXXXXX
13. 2024 Taxes		949,273.18	XXXXXXXXXX
14. Balance - December 31, 2024		XXXXXXXXXX	1,003,762.47
A. Taxes	992,945.11	XXXXXXXXXX	XXXXXXXXXX
B. Tax Title Liens	10,817.36	XXXXXXXXXX	XXXXXXXXXX
15. Totals		2,006,687.16	2,006,687.16

16. Percentage of Cash Collections to Adjusted Amount Outstanding
(Item No. 10 divided by Item No. 9) is **94.84%**

17. Item No.14 multiplied by percentage shown above is **951,968.33** and represents the maximum amount that may be anticipated in 2025.

(See Note A on Sheet 22 - Current Taxes)

(1) These amounts will always be the same.

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

	Debit	Credit
1. Balance - January 1, 2024	417,253.87	XXXXXXXXXX
2. Foreclosed or Deeded in 2024	XXXXXXXXXX	XXXXXXXXXX
3. Tax Title Liens	-	XXXXXXXXXX
4. Taxes Receivable	-	XXXXXXXXXX
5A.		XXXXXXXXXX
5B.	XXXXXXXXXX	
6. Adjustment to Assessed Valuation		XXXXXXXXXX
7. Adjustment to Assessed Valuation	XXXXXXXXXX	
8. Sales	XXXXXXXXXX	XXXXXXXXXX
9. Cash *	XXXXXXXXXX	
10. Contract	XXXXXXXXXX	
11. Mortgage	XXXXXXXXXX	
12. Loss on Sales	XXXXXXXXXX	
13. Gain on Sales		XXXXXXXXXX
14. Balance - December 31, 2024	XXXXXXXXXX	417,253.87
	417,253.87	417,253.87

CONTRACT SALES

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

MORTGAGE SALES

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

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

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

<u>Caused By</u>	Amount Dec. 31, 2023 per Audit Report	Amount in 2024 Budget	Amount Resulting from 2024	Balance as at Dec. 31, 2024
Emergency Authorization - Municipal*	\$ _____	\$ _____	\$ _____	\$ _____ -
Emergency Authorization - Schools	\$ _____	\$ _____	\$ _____	\$ _____ -
Overexpenditure of Appropriations	\$ _____	\$ _____	\$ _____	\$ _____ -
	\$ _____	\$ _____	\$ _____	\$ _____ -
	\$ _____	\$ _____	\$ _____	\$ _____ -
	\$ _____	\$ _____	\$ _____	\$ _____ -
	\$ _____	\$ _____	\$ _____	\$ _____ -
	\$ _____	\$ _____	\$ _____	\$ _____ -
	\$ _____	\$ _____	\$ _____	\$ _____ -
TOTAL DEFERRED CHARGES	\$ _____ -	\$ _____ -	\$ _____ -	\$ _____ -

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

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

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

JUDGMENTS ENTERED AGAINST MUNICIPALITY AND NOT SATISFIED

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

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

Date	Purpose	Amount Authorized	Not Less Than 1/5 of Amount Authorized*	Balance Dec. 31, 2023	REDUCED IN		Balance Dec. 31, 2024
					2024		
					By 2024 Budget	Canceled By Resolution	
12/5/2022	REASSESSMENT OF REAL ESTATE	367,435.00	73,487.00	293,948.00	73,487.00		220,461.00
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
Totals		367,435.00	73,487.00	293,948.00	73,487.00	-	220,461.00

Sheet 29

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

cbattaglia@southorange.org
Chief Financial Officer

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

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

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

Sheet 30

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

cbattaglia@southorange.org
Chief Financial Officer

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

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

	Debit	Credit	2025 Debt Service
Outstanding - January 1, 2024	xxxxxxxxxx	31,410,000.00	
Issued	xxxxxxxxxx	11,800,000.00	
Paid	4,625,000.00	xxxxxxxxxx	
Outstanding - December 31, 2024	38,585,000.00	xxxxxxxxxx	
	43,210,000.00	43,210,000.00	
2025 Bond Maturities - General Capital Bonds			\$ 5,270,000.00
2025 Interest on Bonds*		\$ 1,600,971.67	
ASSESSMENT SERIAL BONDS			
Outstanding - January 1, 2024	xxxxxxxxxx		
Issued	xxxxxxxxxx		
Paid		xxxxxxxxxx	
Outstanding - December 31, 2024	-	xxxxxxxxxx	
	-	-	
2025 Bond Maturities - Assessment Bonds			\$
2025 Interest on Bonds*		\$	
Total "Interest on Bonds - Debt Service" (*Items)			\$ 1,600,971.67

LIST OF BONDS ISSUED DURING 2024

Purpose	2025 Maturity	Amount Issued	Date of Issue	Interest Rate
General Improvements	495,000.00	11,800,000.00	6/15/2024	Various
Total	495,000.00	11,800,000.00		

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

	Debit	Credit	2025 Debt Service
Outstanding - January 1, 2024	xxxxxxxxxx	24,731.16	
Issued	xxxxxxxxxx		
Paid	8,080.22	xxxxxxxxxx	
Refunded			
Outstanding - December 31, 2024	16,650.94	xxxxxxxxxx	
	24,731.16	24,731.16	
2025 Loan Maturities			\$ 8,242.63
2025 Interest on Loans			\$ 292.01
Total 2025 Debt Service for GREEN ACRES Loan			\$ 8,534.64
NJEIT LOAN			
Outstanding - January 1, 2024	xxxxxxxxxx	299,596.04	
Issued	xxxxxxxxxx		
Paid	29,153.53	xxxxxxxxxx	
Outstanding - December 31, 2024	270,442.51	xxxxxxxxxx	
	299,596.04	299,596.04	
2025 Loan Maturities			\$ 29,153.53
2025 Interest on Loans			\$ 4,380.00
Total 2025 Debt Service for NJEIT Loan			\$ 33,533.53

LIST OF LOANS ISSUED DURING 2024

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

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

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

LIST OF LOANS ISSUED DURING 2024

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

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

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

LIST OF LOANS ISSUED DURING 2024

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

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

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

LIST OF BONDS ISSUED DURING 2024

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

2025 INTEREST REQUIREMENT - CURRENT FUND DEBT ONLY

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

DEBT SERVICE FOR NOTES (OTHER THAN ASSESSMENT NOTES)

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. # 19-02 Various Capital Improvements	4,000,000.00	7/8/2020	3,508,000.00	06/26/25	4.2500%	211,193.24	148,675.86	06/26/25
Ord. # 19-02 Various Capital Improvements	3,000,000.00	7/7/2021	2,900,000.00	06/26/25	4.2500%	158,394.93	122,907.64	06/26/25
Ord. # 19-02 Various Capital Improvements	2,300,000.00	6/27/2024	2,300,000.00	06/26/25	4.2500%		97,478.47	06/26/25
Ord. # 22-05 Renovations to Village Library	4,800,000.00	6/27/2024	4,800,000.00	06/26/25	4.2500%		203,433.33	06/26/25
Ord. # 22-14 Various Capital Improvements	1,975,000.00	6/27/2024	1,975,000.00	06/26/25	4.2500%		83,704.34	06/26/25
Ord. # 23-05 Various Capital Improvements	1,000,000.00	6/27/2024	1,000,000.00	06/26/25	4.2500%		42,381.94	06/26/25
Ord. # 23-18 Restoration of S.O. Community Pool	1,900,000.00	6/27/2024	1,900,000.00	06/26/25	4.2500%		80,525.69	06/26/25
Ord. # 24-08 Various Capital Improvements	1,760,000.00	6/27/2024	1,760,000.00	06/26/25	4.2500%		74,592.22	06/26/25
Page Totals	20,735,000.00		20,143,000.00			369,588.17	853,699.51	

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	20,735,000.00		20,143,000.00			369,588.17	853,699.51	
PAGE TOTALS	20,735,000.00		20,143,000.00			369,588.17	853,699.51	

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	20,735,000.00		20,143,000.00			369,588.17	853,699.51	
PAGE TOTALS	20,735,000.00		20,143,000.00			369,588.17	853,699.51	

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.								
Total			-	-		-	-	

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
Various Capital Improvements 11-16	6,840.00						6,840.00	
Various Capital Improvements 12-10	91,624.42				1,043.00		90,581.42	
Various Capital Improvements 13-16	2,509.00						2,509.00	
Various Capital Improvements 14-05	5,550.00						5,550.00	
Various Capital Improvements 15-04	14,063.47						14,063.47	
Streets and Roads 15-19	1,356.00						1,356.00	
IT and Communications 15-21	34,547.04						34,547.04	
Various Capital Improvements 17-06	40,128.18				4,880.00		35,248.18	
Various Capital Improvements 18-06		34,465.59					34,465.59	
Undertaking of a Master Plan 18-18		10,458.58						10,458.58
Library Prelim Planning Expenses 18-20	13,061.73						13,061.73	
Joint Meeting of Essex and Union 18-34		645,000.00						645,000.00
Various Capital Improvements 19-02		2,640,154.25			778,684.42			1,861,469.83
Purchase 45 W. 3rd Street 20-07		489,519.74			14,120.06			475,399.68
Flood Facilitates Mitigation Project 20-15		1,297,647.50						1,297,647.50
Various Capital Improvements 20-16		500,011.72			105,704.48			394,307.24
Various Capital Improvements 21-10		1,023,459.57			374,214.92			649,244.65
Various Capital Improvements 21-19		2,090,543.76			258,223.11			1,832,320.65
Page Total	209,679.84	8,731,260.71	-	-	1,536,869.99	-	238,222.43	7,165,848.13

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

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

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number.	Balance - January 1, 2024		2024 Authorizations	Other	Expended	Authorizations Canceled	Balance - December 31, 2024	
	Funded	Unfunded					Funded	Unfunded
PREVIOUS PAGE TOTALS	209,679.84	8,731,260.71	-	-	1,536,869.99	-	238,222.43	7,165,848.13
Library Improvements 22-05		15,214,217.11			739,602.98			14,474,614.13
Various Capital Improvements 22-14		3,521,136.91			749,010.39			2,772,126.52
Phase III Flood Mitigation 22-17		1,889,400.00						1,889,400.00
Various Capital Improvements 23-05	20,886.20	2,693,280.00			791,431.87		20,886.20	1,901,848.13
South Orange Community Pool 23-18	100,000.00	1,900,000.00			586,115.24		100,000.00	1,313,884.76
Various Capital Improvements 24-08			8,132,327.00		457,976.94		172,750.90	7,501,599.16
PAGE TOTALS	330,566.04	33,949,294.73	8,132,327.00	-	4,861,007.41	-	531,859.53	37,019,320.83

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
PREVIOUS PAGE TOTALS	330,566.04	33,949,294.73	8,132,327.00	-	4,861,007.41	-	531,859.53	37,019,320.83
PAGE TOTALS	330,566.04	33,949,294.73	8,132,327.00	-	4,861,007.41	-	531,859.53	37,019,320.83

Sheet 35.2

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
Ord. #24-08 Various Cap Impr.	8,132,327.00	4,770,250.00	172,750.00	3,189,327.00
Total	8,132,327.00	4,770,250.00	172,750.00	3,189,327.00

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	295,305.32
Premium on Sale of Bonds	xxxxxxxxxx	40,728.73
Funded Improvement Authorizations Canceled	xxxxxxxxxx	
Premium on Sale of Notes		129,237.49
Appropriated to Finance Improvement Authorizations		xxxxxxxxxx
Appropriated to 2024 Budget Revenue	295,305.32	xxxxxxxxxx
Balance - December 31, 2024	169,966.22	xxxxxxxxxx
	465,271.54	465,271.54

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>107,146,749.95</u> |
| 2. Amount of Item 1 Collected in 2024 (*) | \$ | <u>106,063,355.69</u> |
| 3. Seventy (70) percent of Item 1 | \$ | <u>75,002,724.97</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

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

Answer YES or NO 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

D.

- | | | |
|--|---------|---|
| 1. Cash Deficit 2023 | | \$ <input style="width: 100px;" type="text"/> |
| 2. 4% of 2023 Tax Levy for all purposes: | Levy -- | \$ <input style="width: 100px;" type="text"/> = \$ <input style="width: 100px;" type="text"/> |
| 3. Cash Deficit 2024 | | \$ <input style="width: 100px;" type="text"/> |
| 4. 4% of 2024 Tax Levy for all purposes: | Levy -- | \$ <input style="width: 100px;" type="text"/> = \$ <input style="width: 100px;" type="text"/> |

E.

	<u>Unpaid</u>	<u>2023</u>	<u>2024</u>	<u>Total</u>
1. State Taxes	\$	<input style="width: 100px;" type="text"/>	\$ <input style="width: 100px;" type="text"/>	\$ <input style="width: 100px;" type="text"/>
2. County Taxes	\$	<input style="width: 100px;" type="text"/>	\$ 5,937.98	\$ 5,937.98
3. Amounts due Special Districts	\$	<input style="width: 100px;" type="text"/>	\$ -	\$ -
4. Amount due School Districts for School Tax	\$	<input style="width: 100px;" type="text"/>	\$ 33,820.50	\$ 33,820.50

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 - WATER UTILITY FUND

AS AT DECEMBER 31, 2024
Operating and Capital Sections

(Separately Stated)

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

Title of Account	Debit	Credit
Cash	1,754,267.72	
Investments		
Due from -		
Due from -		
Receivables Offset with Reserves:		
Consumer Accounts Receivable	1,177,359.62	
Liens Receivable	-	
Deferred Charges (Sheet 48)		
Cash Liabilities:		
Appropriation Reserves		70,033.61
Encumbrances Payable		113,537.60
Accrued Interest on Bonds and Notes		258,531.37
Due to -		
Water Overpayments		89,892.06
Reserve for LIHWAP		1,176.00
Subtotal - Cash Liabilities		533,170.64 "C"
Reserve for Consumer Accounts and Lien Receivable		1,177,359.62
Fund Balance		1,221,097.08
Total	2,931,627.34	2,931,627.34

(Do not crowd - add additional sheets)

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

Title of Liability to which Cash and Investments are Pledged	Audit Balance Dec. 31, 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 WATER UTILITY BUDGET - 2024

BUDGET REVENUES

Source	Budget	Received in Cash	Excess or Deficit*
Operating Surplus Anticipated	299,450.92	299,450.92	-
Operating Surplus Anticipated with Consent of Director of Local Government			-
Water Rents	4,850,000.00	5,014,293.97	164,293.97
Water Capital Surplus	139,517.08	139,517.08	-
			-
			-
Reserve for Debt Service			-
Capital Fund Balance			
Added by N.J.S.A. 40A:4-87:(List)	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
			-
			-
Subtotal	5,288,968.00	5,453,261.97	164,293.97
Deficit (General Budget) **			-
	5,288,968.00	5,453,261.97	164,293.97

** 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		5,288,968.00
Added by N.J.S.A. 40A:4-87		
Emergency		
Total Appropriations		5,288,968.00
Add: Overexpenditures (See Footnote)		
Total Appropriations and Overexpenditures		5,288,968.00
Deduct Expenditures:		
Paid or Charged	5,214,838.47	
Reserved	70,033.61	
Surplus (General Budget)**		
Total Expenditures		5,284,872.08
Unexpended Balance Canceled (See Footnote)		4,095.92

FOOTNOTES: - RE: OVEREXPENDITURES:

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

RE: UNEXPENDED BALANCES CANCELED:

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

STATEMENT OF 2024 OPERATION

WATER UTILITY

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

SECTION 1:

Revenue Realized:	XXXXXXXXXX	
Budget Revenue (Not Including "Deficit (General Budget)")	5,453,261.97	
Miscellaneous Revenue Not Anticipated	61,005.61	
2023 Appropriation Reserves Canceled in 2024	370,931.81	
Voided Checks	1,580.00	
Total Revenue Realized		5,886,779.39
Expenditures:	XXXXXXXXXX	
Appropriations (Not Including "Surplus (General Budget)")	XXXXXXXXXX	
Paid or Charged	5,214,838.47	
Reserved	70,033.61	
Expended Without Appropriation		
Cash Refund of Prior Year's Revenue		
Total Expenditures	5,284,872.08	
Less: Deferred Charges Included in Above "Total Expenditures"		
Total Expenditures - As Adjusted		5,284,872.08
Excess		601,907.31
Budget Appropriation - Surplus (General Budget)**		
Remainder = Balance of Results of 2024 Operation ("Excess in Operations" - Sheet 46)	601,907.31	
Deficit		-
Anticipated Revenue - Deficit (General Budget)**	-	
Remainder = Balance of Results of 2024 Operation ("Operating Deficit - to Trial Balance" - Sheet 46)	-	

SECTION 2:

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

2023 Appropriation Reserves Canceled in 2024	370,931.81	
Less: Anticipated Deficit in 2023 Budget - Amount Received and Due from Current Fund - If none, enter 'None '		
* Excess (Revenue Realized)		370,931.81

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

RESULTS OF 2024 OPERATIONS - WATER UTILITY

	Debit	Credit
Excess in Anticipated Revenues	xxxxxxxxxx	164,293.97
Unexpended Balances of Appropriations	xxxxxxxxxx	4,095.92
Miscellaneous Revenues Not Anticipated	xxxxxxxxxx	61,005.61
Unexpended Balances of 2023 Appropriation Reserves*	xxxxxxxxxx	370,931.81
Voided Checks		1,580.00
Deficit in Anticipated Revenues	-	xxxxxxxxxx
		xxxxxxxxxx
Operating Deficit - to Trial Balance	xxxxxxxxxx	-
Excess in Operations - to Operating Surplus	601,907.31	xxxxxxxxxx
* See restriction in amount on Sheet 45, SECTION 2	601,907.31	601,907.31

OPERATING SURPLUS - WATER UTILITY

	Debit	Credit
Balance - January 1, 2024	xxxxxxxxxx	1,218,640.69
Excess in Results of 2024 Operations	xxxxxxxxxx	601,907.31
Amount Appropriated in the 2024 Budget - Cash	299,450.92	xxxxxxxxxx
Amount Appropriated in 2024 Budget with Prior Written Consent of Director of Local Government Services		xxxxxxxxxx
Amount Utilized as Current Fund Revenue	300,000.00	
Balance - December 31, 2024	1,221,097.08	xxxxxxxxxx
	1,820,548.00	1,820,548.00

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

Cash		1,754,267.72
Investments		
Interfund Accounts Receivable		
Subtotal		1,754,267.72
Deduct Cash Liabilities Marked with "C" on Trial Balance		533,170.64
Operating Surplus Cash or (Deficit in Operating Surplus Cash)		1,221,097.08
Other Assets Pledged to Surplus:*		
Deferred Charges #		
Operating Deficit #		
Total Other Assets		-
# MAY NOT BE ANTICIPATED AS NON-CASH SURPLUS IN 2024 BUDGET.		1,221,097.08

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

SCHEDULE OF WATER UTILITY ACCOUNTS RECEIVABLE

Balance December 31, 2023		\$ <u>1,415,067.28</u>
Increased by:		
Rents Levied		\$ <u>4,776,586.31</u>
Decreased by:		
Collections	\$ <u>5,014,293.97</u>	
Overpayments applied	\$ _____	
Transfer to Liens	\$ _____	
Other	\$ _____	
		\$ <u>5,014,293.97</u>
Balance December 31, 2024		\$ <u><u>1,177,359.62</u></u>

SCHEDULE OF WATER UTILITY LIENS

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

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

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

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

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

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

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

JUDGMENTS ENTERED AGAINST MUNICIPALITY AND NOT SATISFIED

<u>In Favor of</u>	<u>On Account of</u>	<u>Date Entered</u>	<u>Amount</u>	<u>Appropriated for in Budget of 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
WATER 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		\$	
WATER UTILITY CAPITAL BONDS			
Outstanding - January 1, 2024	XXXXXXXXXX	1,895,000.00	
Issued	XXXXXXXXXX		
Paid	200,000.00	XXXXXXXXXX	
Outstanding - December 31, 2024	1,695,000.00	XXXXXXXXXX	
	1,895,000.00	1,895,000.00	
2025 Bond Maturities - Capital Bonds			\$ 200,000.00
2025 Interest on Bonds		\$ 60,700.00	

INTEREST ON BONDS - WATER UTILITY BUDGET

2025 Interest on Bonds (*Items)	\$	60,700.00
Less: Interest Accrued to 12/31/2024 (Trial Balance)	\$	12,750.00
Subtotal	\$	47,950.00
Add: Interest to be Accrued as of 12/31/2025	\$	10,791.67
Required Appropriation 2025	\$	58,741.67

LIST OF BONDS ISSUED DURING 2024

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

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

	Debit	Credit	2025 Debt Service
Outstanding - January 1, 2024	xxxxxxxxxx	584,903.08	
Issued	xxxxxxxxxx		
Paid	11,067.95	xxxxxxxxxx	
Outstanding - December 31, 2024	573,835.13	xxxxxxxxxx	
	584,903.08	584,903.08	
2025 Loan Maturities			\$ 11,067.95
2025 Interest on Loans		\$ 11,333.00	
WATER UTILITY LOAN			
Outstanding - January 1, 2024	xxxxxxxxxx		
Issued	xxxxxxxxxx		
Paid		xxxxxxxxxx	
Outstanding - December 31, 2024	-	xxxxxxxxxx	
	-	-	
2025 Loan Maturities			\$
2025 Interest on Loans		\$	

INTEREST ON LOANS - WATER UTILITY BUDGET

2025 Interest on Loans (*Items)	\$	11,333.00	
Less: Interest Accrued to 12/31/2024 (Trial Balance)	\$	4,722.08	
Subtotal	\$	6,610.92	
Add: Interest to be Accrued as of 12/31/2025	\$	3,777.67	
Required Appropriation 2025	\$		10,388.59

LIST OF LOANS ISSUED DURING 2024

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

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

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

INTEREST ON LOANS - WATER UTILITY BUDGET

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

LIST OF LOANS ISSUED DURING 2024

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

DEBT SERVICE FOR WATER 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. Ord. # 16-01 Various Capital Improvements	1,500,000.00	12/20/2018	1,398,731.00	6/26/2025	4.25%	18,988.00	60,353.92	6/26/2025
2. Ord. # 16-01 Various Capital Improvements	2,000,000.00	7/9/2019	1,949,366.00	6/26/2025	4.25%	25,317.00	81,544.94	6/26/2025
3. Ord. # 18-28 Crest Drive Standpipe	895,000.00	12/19/2019	1,861,010.00	6/26/2025	4.25%	11,330.00	36,491.28	6/26/2025
4. Ord. # 18-28 Crest Drive Standpipe	1,000,000.00	6/27/2024	2,365,543.00	6/26/2025	4.25%		42,381.94	6/26/2025
5. Ord. # 19-07 Scotland Road Project	3,292,000.00	12/19/2019	346,010.00	6/26/2025	4.25%	55,797.00	100,256.31	6/26/2025
6. Ord # 19-18 Supplemental for Scotland Road	346,010.00	6/27/2024	487,340.00	6/26/2025	4.25%		14,664.58	6/26/2025
7. Ord. # 20-08 Various Capital Improvements	500,000.00	12/17/2020	500,000.00	6/26/2025	4.25%	6,330.00	20,654.42	6/26/2025
8. Ord. # 21-22 Various Capital Improvements	499,441.00	7/6/2022	1,250,000.00	6/26/2025	4.25%	6,323.00	21,185.76	6/26/2025
9. Ord. # 21-22 Various Capital Improvements	123.00	6/27/2024	1,000,000.00	6/26/2025	4.25%		5.21	6/26/2025
TOTAL	10,032,574.00		11,158,000.00			124,085.00	377,538.36	

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 WATER UTILITY NOTES (OTHER THAN UTILITY ASSESSMENT NOTES)

Title or Purpose of Issue	Original Amount Issued	Original Date of Issue*	Amount of Note Outstanding Dec. 31, 2024	Date of Maturity	Rate of Interest	2025		Interest Computed to (Insert Date)
						For Principal	For Interest	
1. Ord. # 22-16 Various Capital Improvements	1,250,000.00	6/29/2023	1,250,000.00	6/26/2025	4.25%	21,187.00	52,977.43	6/26/2025
2. Ord. # 23-16 Various Capital Improvements	1,000,000.00	6/27/2024	1,000,000.00	6/26/2025	4.25%		42,381.94	6/26/2025
3.								
4.								
5.								
6.								
7.								
8.								
9.								
TOTAL	12,282,574.00		13,408,000.00			145,272.00	472,897.74	

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 - WATER UTILITY BUDGET	
2025 Interest on Notes	\$ 472,897.74
Less: Interest Accrued to 12/31/2024 (Trial Balance)	\$ 241,059.29
Subtotal	\$ 231,838.45
Add: Interest to be Accrued as of 12/31/2025	\$ 236,448.87
Required Appropriation 2025	\$ 468,287.32

(Do not crowd - add additional sheets)

WATER 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
	-	-

WATER 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.

