

ANNUAL FINANCIAL STATEMENT FOR THE YEAR 2025 (UNAUDITED)

POPULATION LAST CENSUS 18,484
 NET VALUATION TAXABLE 2025 4,258,015,100
 MUNICODE 0719

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

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

TOWNSHIP of SOUTH ORANGE VILLAGE, County of ESSEX

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 Robert Provost
 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, Chris Battaglia, am the Chief Financial Officer, License # N-0894, of the TOWNSHIP of SOUTH ORANGE VILLAGE, County of ESSEX and that the statements annexed hereto and made a part hereof are true statements of the financial condition of the Local Unit as at December 31, 2025, completely in compliance with N.J.S.A. 40A:5-12, as amended. I also give complete assurance as to the veracity of required information included herein, needed prior to certification by the Director of Local Government Services, including the verification of cash balances as of December 31, 2025.

Signature cbattaglia@southorange.org
 Title CFO
 Address 76 South Orange Avenue
 Phone Number 973-378-7715 ext. 6
 Fax Number 973-763-6396

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.

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

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

CERTIFICATION OF QUALIFYING MUNICIPALITY

1. The outstanding indebtedness of the previous fiscal year **is not in excess of 3.5%**;
2. All emergencies approved for the previous fiscal year **did not exceed 3%** of total appropriations;
3. The tax collection rate **exceeded 90%**;
4. Total deferred charges **did not equal or exceed 4%** of the total tax levy;
5. There were **no "procedural deficiencies" noted** by the registered municipal accountant on Sheet 1a of the Annual Financial Statement; and
6. There was **no operating deficit** for the previous fiscal year.
7. The municipality **did not** conduct an accelerated tax sale for less than 3 consecutive years.
8. The municipality **did not** conduct a tax levy sale the previous fiscal year and does not plan to conduct one in the current year.
9. The current year budget **does not** contain a Levy or Appropriation "CAP" waiver.
10. The municipality has not applied for Transitional Aid for 2026.
11. The municipality **did not** adopt a Special Emergency ordinance for COVID-related expenses or loss of revenue (N.J.S.A. 40A:4-53 (l) and (m)).

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

Municipality:	TOWNSHIP OF SOUTH ORANGE VILLAGE
Chief Financial Officer:	Chris Battaglia
Signature:	cbattaglia@southorange.org
Certificate #:	N-0894□
Date:	2/27/2026

CERTIFICATION OF NON-QUALIFYING MUNICIPALITY

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

Municipality:	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, 2025

	(1) Federal programs Expended (administered by the state)	(2) State Programs Expended	(3) Other Federal Programs Expended
TOTAL	\$ <u>282,382.45</u>	\$ <u>414,781.40</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

2/27/2026
Date

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

**POST CLOSING
TRIAL BALANCE - CURRENT FUND (CONT'D)
AS AT DECEMBER 31, 2025**

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

Title of Account	Debit	Credit
TOTALS FROM PAGE 3	20,949,951.44	-
APPROPRIATION RESERVES		2,244,262.89
ENCUMBRANCES PAYABLE		682,608.48
ACCOUNTS PAYABLE		98,231.65
TAX OVERPAYMENTS		47,922.45
PREPAID TAXES		536,769.86
SEWER RENT OVERPAYMENTS		4,411.69
PILOT OVERPAYMENTS		14,160.27
DUE TO STATE:		
MARRIAGE LICENCE		
DCA TRAINING FEES		21,206.00
SID OVERPAYMENTS		32.32
LOCAL SCHOOL TAX PAYABLE		-
REGIONAL SCHOOL TAX PAYABLE		33,820.50
REGIONAL H.S.TAX PAYABLE		-
COUNTY TAX PAYABLE		-
DUE COUNTY - ADDED & OMMITTED		14,153.83
SPECIAL DISTRICT TAX PAYABLE		-
RESERVE FOR TAX APPEAL		255,457.78
DUE TO OTHER TRUST FUND		42,100.67
DUE TO ANIMAL CONTROL FUND		-
DUE TO OPEN SPACE FUND		425,801.51
DUE TO PAYROLL FUND		-
DUE TO COAH		-
DUE TO COUNTY - PILOT		413,349.23
RESERVE FOR SALE OF ASSETS		5,116.50
RESERVE FOR HURRICANE IDA		1,142,600.16
RESERVE FOR REVALUATION		7,348.70
PAGE TOTAL	20,949,951.44	5,989,354.49

(Do not crowd - add additional sheets)

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

Title of Account	Debit	Credit
ANIMAL CONTROL TRUST FUND		
CASH	17,159.45	
DUE TO -		
DUE TO STATE OF NJ		57.00
RESERVE FOR ANIMAL CONTROL TRUST FUND		17,102.45
FUND TOTALS	17,159.45	17,159.45
ASSESSMENT TRUST FUND		
CASH	-	
DUE TO -		
RESERVE FOR:		
FUND TOTALS	-	-
MUNICIPAL OPEN SPACE TRUST FUND		
CASH	1,412,896.69	
RESERVE FOR MUNICIPAL OPEN SPACE EXPENDITURES		1,838,697.94
DUE FROM CURRENT FUND	425,801.25	
FUND TOTALS	1,838,697.94	1,838,697.94
LOSAP TRUST FUND		
CASH	-	
FUND TOTALS	-	-

(Do not crowd - add additional sheets)

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

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

Sheet 7

*Show as red figure

CASH RECONCILIATION DECEMBER 31, 2025

	Cash		Less Checks Outstanding	Cash Book Balance
	*On Hand	On Deposit		
Current	110,615.52	22,712,526.54	3,848,771.62	18,974,370.44
Grant Fund	102,068.78	1,398,579.30		1,500,648.08
Trust - Animal Control	32,972.00	687.45	16,500.00	17,159.45
Trust - Assessment				-
Trust - Municipal Open Space		1,502,354.06	89,457.37	1,412,896.69
Trust - LOSAP				-
Trust - CDBG		276,653.65	42,540.65	234,113.00
Trust - Other	618,890.20	4,083,473.04	45,026.37	4,657,336.87
Trust - Arts and Culture				-
General Capital	2,513,666.38	3,468,984.87		5,982,651.25
				-
UTILITIES:				
Water Operating	1,674,238.17	1,717,583.61	472,897.73	2,918,924.05
Water Capital		2,229,720.77	1,688,025.53	541,695.24
				-
Trust - Public Assistance		856.34		856.34
				-
				-
				-
				-
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				-
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				-
Total	5,052,451.05	37,391,419.63	6,203,219.27	36,240,651.41

* 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, 2025.

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, 2025.

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: _____

Title: _____

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

Grant	Balance Jan. 1, 2025	2025 Budget Revenue Realized	Received	Other	Cancelled	Balance Dec. 31, 2025
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	13,322.98		2,128.07			11,194.91
MUNICIPAL ALLIANCE ON ALCH/DRUGS - DHMAS	8,255.24					8,255.24
NEIGHBORHOOD PRESERVATION PROGRAM	225,144.57	125,000.00	39,691.26			310,453.31
GREENWAY RECOVERY PROJECT	400,000.00					400,000.00
NJ HISTORIC TRUST-2011	288,258.47					288,258.47
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	23,000.00	13,000.00	11,377.56			24,622.44
ENHANCING LOCAL PUBLIC HEALTH INFRASTRUCTURE	124,653.30	12,500.00	14,093.09			123,060.21
CLEAN COMMUNITIES	73,548.23	38,792.61	38,792.61			73,548.23
SUSTAINABLE JERSEY PSE&G 2025		2,000.00	2,000.00			-
AARP COMMUNITY CHALLENGE		3,100.00	3,100.00			-
MAPLEWOOD TWP - SUSTAINABLE ENERGY INITIATIVE		26,503.45	26,503.45			-
VALLEY ST. - FOUNDERS PARK IMPROVEMENTS		100,000.00	100,000.00			-
PAGE TOTALS	3,161,210.03	320,896.06	237,686.04	-	-	3,244,420.05

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

Grant	Balance Jan. 1, 2025	2025 Budget Revenue Realized	Received	Other	Cancelled	Balance Dec. 31, 2025
PREVIOUS PAGE TOTALS	3,161,210.03	320,896.06	237,686.04	-	-	3,244,420.05
ESSEX COUNTY - FAIRVIEW 2022	100,000.00		100,000.00			-
SUSTAINING LOCAL PUBLIC HEALTH INFRASTRUCTURE	168,049.00		74,177.45			93,871.55
STORMWATER ASSISTANCE GRANT	25,000.00					25,000.00
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			-
STRENGTHENING LOCAL PUBLIC HEALTH INFRASTRUCTURE-2025		64,788.00				64,788.00
DRUNK DRIVING ENFORCEMENT FUND (DDEF)		9,722.07				9,722.07
NJ CLEAN ENERGY PLANNING CONSERVATION		10,000.00	10,000.00			-
ALCOHOL EDUCATION REHABILITATION AND ENFORCEMENT	1,817.12					1,817.12
BULLETPROOF VEST PROGRAM	10,133.38					10,133.38
NATIONAL OPIOID SETTLEMENT	16,481.45					16,481.45
NJ TREE PLANTING GRANT	2,601.60					2,601.60
RECYCLING TONNAGE	7,686.18					7,686.18
						-
						-
						-
						-
PAGE TOTALS	3,717,605.76	405,406.13	546,490.49	-	-	3,576,521.40

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

Grant	Balance Jan. 1, 2025	2025 Budget Revenue Realized	Received	Other	Cancelled	Balance Dec. 31, 2025
PREVIOUS PAGE TOTALS	3,717,605.76	405,406.13	546,490.49	-	-	3,576,521.40
	-					-
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	-					-
	-					-
TOTALS	3,717,605.76	405,406.13	546,490.49	-	-	3,576,521.40

Sheet 10
Totals

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

Grant	Balance Jan. 1, 2025	Transferred from 2025 Budget Appropriations		Expended	Other	Cancelled	Balance Dec. 31, 2025
		Budget	Appropriation By 40A:4-87				
ALCOHOL EDUCATION, REHAB, ENFORCE FUND	18,135.09	7,320.58		550.00			24,905.67
ASPIRING KINDNESS GRANT	10,000.00						10,000.00
AARP COMMUNITY CHALLENGE			3,100.00				3,100.00
BODY ARMOR REPLACEMENT - 2022	623.72			623.72			-
BODY ARMOR REPLACEMENT - 2023	3,379.47			3,379.47			-
BULLETPROOF VEST	6,523.12	7,074.30		10,707.55			2,889.87
CLEAN COMMUNITIES-2016	4,000.00						4,000.00
CLEAN COMMUNITIES-2020	3,328.88						3,328.88
CLEAN COMMUNITIES-2021	20,480.08			8,235.00			12,245.08
CLEAN COMMUNITIES - 2022	30,188.88						30,188.88
CLEAN COMMUNITIES - 2023	34,255.50			1,058.00			33,197.50
CLEAN COMMUNITIES - 2024	39,112.73			1,764.07			37,348.66
CLEAN COMMUNITIES - 2025			38,792.61	6,299.79			32,492.82
CLICK IT OR TICKET	6,510.00	6,090.00					12,600.00
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				(85.09)		525.00
COUNCIL OF THE ARTS-2017	10,700.00				85.09		10,785.09
COUNCIL OF THE ARTS-2018	7,633.00						7,633.00
PAGE TOTALS	196,405.56	20,484.88	41,892.61	32,617.60	-	-	226,165.45

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

Grant	Balance Jan. 1, 2025	Transferred from 2025 Budget Appropriations		Expended	Other	Cancelled	Balance Dec. 31, 2025
		Budget	Appropriation By 40A:4-87				
PREVIOUS PAGE TOTALS	196,405.56	20,484.88	41,892.61	32,617.60	-	-	226,165.45
COUNCIL OF THE ARTS-2019	4,716.00						4,716.00
COPS TECHNOLOGY & EQUIPMENT GRANT - 2024	49,963.00			49,393.20			569.80
COMMUNITY CARE AND JUSTICE	37,045.00						37,045.00
DOT- PEDESTRIAN BRIDGE	560,000.00						560,000.00
DOT- TURRELL AVE	1,740.00						1,740.00
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
DRUNK DRIVING ENFORCEMENT- 2025			9,722.07				9,722.07
ESSEX COUNTY CDBG - FAIRVIEW - 2019	1,150.00						1,150.00
ESSEX COUNTY CDBG - LIBRARY ADA	1,055.00						1,055.00
ESSEX COUNTY CDBG - FAIRVIEW - 2022	100,000.00			100,000.00			-
ESSEX COUNTY OPEN SPACE	2,839.13						2,839.13
ESSEX COUNTY JR POLICE ACADEMY	123.73						123.73
ESSEX COUNTY - JR POLICE ACADEMY - 2024	1,952.18						1,952.18
ESSEX COUNTY - JR POLICE ACADEMY - 2025			13,000.00	12,835.20			164.80
FEMA HAZARD MITIGATION GRANT - GENERATOR	271,674.90			271,674.90			-
FOUNDERS PARK IMPROVEMENTS-URBAN RENEWAL			100,000.00				100,000.00
PAGE TOTALS	1,241,588.28	20,484.88	164,614.68	466,520.90	-	-	960,166.94

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

Grant	Balance Jan. 1, 2025	Transferred from 2025 Budget Appropriations		Expended	Other	Cancelled	Balance Dec. 31, 2025
		Budget	Appropriation By 40A:4-87				
PREVIOUS PAGE TOTALS	1,241,588.28	20,484.88	164,614.68	466,520.90	-	-	960,166.94
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
GROTTA FUND PLANNING GRANT	52,256.72						52,256.72
MUNICIPAL ALLIANCE GRANT	7,223.81	3,000.00		10,223.81			-
NJ HISTORIC GRANT - 2011	638,055.00						638,055.00
ENHANCING LOCAL PUBLIC HEALTH INFRASTRUCTURE	189,484.95		12,500.00	14,863.09			187,121.86
SUSTAINING LOCAL PUBLIC HEALTH	168,049.00			17,439.09			150,609.91
NJ CLEAN ENERGY PLANNING CONSERVATION			10,000.00				10,000.00
STRENGTHENING LOCAL PUBLIC HEALTH	72,704.00			11,661.50			61,042.50
STRENGTHENING PUBLIC HEALTH INFRASTRUCTURE			42,534.00				42,534.00
STRENGTHENING OUTBREAK PREPARATION			22,254.00				22,254.00
NJ URBAN COMMUNITY & FORRESTRY	3,244.47						3,244.47
NJ NEIGHBORHOOD PRESERVATION PROGRAM	215,107.23		125,000.00	133,861.81			206,245.42
NJ DCA 2022 COMMUNITY CAPITAL NEEDS PROGRAM	52,255.50			37,548.00	170,744.50		185,452.00
NJ TREE PLANTING GRANT	2,601.60						2,601.60
NJ OEM 2016	7,000.00						7,000.00
NATIONAL OPIOID SETTLEMENT		51,548.19					51,548.19
PAGE TOTALS	4,116,076.04	75,033.07	376,902.68	692,118.20	170,744.50	-	4,046,638.09

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

Grant	Balance Jan. 1, 2025	Transferred from 2025 Budget Appropriations		Expended	Other	Cancelled	Balance Dec. 31, 2025
		Budget	Appropriation By 40A:4-87				
PREVIOUS PAGE TOTALS	4,116,076.04	75,033.07	376,902.68	692,118.20	170,744.50	-	4,046,638.09
RECYCLING TONNAGE	29,707.60			17.50			29,690.10
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
RECYCLING TONNAGE- 2022	16,805.30						16,805.30
RECYCLING TONNAGE- 2023	7,686.18			3,136.20			4,549.98
RECYCLING TONNAGE- 2024		47,481.33		13,140.00			34,341.33
SEFD GRANT		250,000.00					250,000.00
SUSTAINABLE JERSEY			2,000.00	1,977.00			23.00
SENSORY VEHICLE	2,586.64						2,586.64
STORMWATER ASSISTANCE GRANT	25,000.00						25,000.00
SAFE STREETS 4 ALL PLANNING GRANT	100,000.00						100,000.00
SUSTAINABLE ENERGY INITIATIVES - ESSEX			26,503.45				26,503.45
VOSE & TAYLOR OFFSITE CAPITAL IMPROVEMENTS	421,919.25			108,820.20			313,099.05
8 SECOND STREET - COMMUNITY ARTIST	40,000.00			12,700.00			27,300.00
TOTALS	4,902,451.19	372,514.40	405,406.13	831,909.10	170,744.50	-	5,019,207.12

Totals
Sheet 11

*LOCAL DISTRICT SCHOOL TAX

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

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

Must include unpaid requisitions.

REGIONAL SCHOOL TAX

(Provide a separate statement for each Regional District involved)

	Debit	Credit
Balance - January 1, 2025	XXXXXXXXXX	XXXXXXXXXX
School Tax Payable #	XXXXXXXXXX	33,820.50
School Tax Deferred (Not in excess of 50% of Levy - 2024 - 2025)	XXXXXXXXXX	
Levy School Year July 1, 2025 - June 30, 2026	XXXXXXXXXX	
Levy Calendar Year 2025	XXXXXXXXXX	63,075,025.00
Paid	63,075,025.00	XXXXXXXXXX
Balance - December 31, 2025	XXXXXXXXXX	XXXXXXXXXX
School Tax Payable #	33,820.50	XXXXXXXXXX
School Tax Deferred (Not in excess of 50% of Levy - 2025 - 2026)		XXXXXXXXXX
# Must include unpaid requisitions.	63,108,845.50	63,108,845.50

REGIONAL HIGH SCHOOL TAX

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

COUNTY TAXES PAYABLE

	Debit	Credit
Balance - January 1, 2025	XXXXXXXXXX	XXXXXXXXXX
County Taxes	XXXXXXXXXX	
Due County for Added and Omitted Taxes	XXXXXXXXXX	5,937.98
2025 Levy:	XXXXXXXXXX	XXXXXXXXXX
General County	XXXXXXXXXX	15,045,122.89
County Library	XXXXXXXXXX	
County Health	XXXXXXXXXX	
County Open Space Preservation	XXXXXXXXXX	670,238.19
Due County for Added and Omitted Taxes	XXXXXXXXXX	14,153.85
Paid	15,721,299.08	XXXXXXXXXX
Balance - December 31, 2025	XXXXXXXXXX	XXXXXXXXXX
County Taxes		XXXXXXXXXX
Due County for Added and Omitted Taxes	14,153.83	XXXXXXXXXX
	15,735,452.91	15,735,452.91

SPECIAL DISTRICT TAXES

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

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

STATEMENT OF GENERAL BUDGET REVENUES 2025

Source	Budget -01	Realized -02	Excess or Deficit* -03
Surplus Anticipated	3,943,000.00	3,943,000.00	-
Surplus Anticipated with Prior Written Consent of Director of Local Government Services			-
Miscellaneous Revenue Anticipated:	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx
Adopted Budget	12,590,769.84	13,810,520.71	1,219,750.87
Added by N.J.S.A. 40A:4-87 (List on 17a)	405,406.13	405,406.13	-
			-
			-
Total Miscellaneous Revenue Anticipated	12,996,175.97	14,215,926.84	1,219,750.87
Receipts from Delinquent Taxes	750,000.00	830,425.25	80,425.25
Amount to be Raised by Taxation:	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx
(a) Local Tax for Municipal Purposes	29,306,388.41	xxxxxxxxxx	xxxxxxxxxx
(b) Addition to Local District School Tax		xxxxxxxxxx	xxxxxxxxxx
(c) Minimum Library Tax	1,486,661.50	xxxxxxxxxx	xxxxxxxxxx
Total Amount to be Raised by Taxation	30,793,049.91	31,235,250.88	442,200.97
	48,482,225.88	50,224,602.97	1,742,377.09

ALLOCATION OF CURRENT TAX COLLECTIONS

	Debit	Credit
Current Taxes Realized in Cash (Total of Item 10 or 14 on Sheet 22)	xxxxxxxxxx	108,965,974.90
Amount to be Raised by Taxation	xxxxxxxxxx	xxxxxxxxxx
Local District School Tax	-	xxxxxxxxxx
Regional School Tax	63,075,025.00	xxxxxxxxxx
Regional High School Tax	-	xxxxxxxxxx
County Taxes	15,715,361.08	xxxxxxxxxx
Due County for Added and Omitted Taxes	14,153.85	xxxxxxxxxx
Special District Taxes	-	xxxxxxxxxx
Municipal Open Space Tax	426,184.09	xxxxxxxxxx
Municipal Arts and Culture Tax		xxxxxxxxxx
Reserve for Uncollected Taxes	xxxxxxxxxx	1,500,000.00
Deficit in Required Collection of Current Taxes (or)	xxxxxxxxxx	-
Balance for Support of Municipal Budget (or)	31,235,250.88	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.	110,465,974.90	110,465,974.90

STATEMENT OF GENERAL BUDGET APPROPRIATIONS 2025

2025 Budget As Adopted		48,076,819.75
2025 Budget - Added by N.J.S.A. 40A:4-87		405,406.13
Appropriated for 2025 (Budget Statement Item 9)		48,482,225.88
Appropriated for 2025 by Emergency Appropriation (Budget Statement Item 9)		
Total General Appropriations (Budget Statement Item 9)		48,482,225.88
Add: Overexpenditures (see footnote)		
Total Appropriations and Overexpenditures		48,482,225.88
Deduct Expenditures:		
Paid or Charged [Budget Statement Item (L)]	44,734,272.32	
Paid or Charged - Reserve for Uncollected Taxes	1,500,000.00	
Reserved	2,244,262.89	
Total Expenditures		48,478,535.21
Unexpended Balances Canceled (see footnote)		3,690.67

FOOTNOTES - RE: OVEREXPENDITURES

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

RE: UNEXPENDED BALANCES CANCELED

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

SCHEDULE OF EMERGENCY APPROPRIATIONS FOR LOCAL DISTRICT SCHOOL PURPOSES

(EXCEPT FOR TYPE I SCHOOL DEBT SERVICE)

2025 Authorizations		
N.J.S.A. 40A:4-46 (After adoption of Budget)		
N.J.S.A. 40A:4-20 (Prior to adoption of Budget)		
Total Authorizations		-
Deduct Expenditures:		
Paid or Charged		
Reserved		
Total Expenditures		-

RESULTS OF 2025 OPERATIONS

CURRENT FUND

	Debit	Credit
Excess of Anticipated Revenues:	XXXXXXXXXX	XXXXXXXXXX
Miscellaneous Revenues anticipated	XXXXXXXXXX	1,219,750.87
Delinquent Tax Collections	XXXXXXXXXX	80,425.25
	XXXXXXXXXX	
Required Collection of Current Taxes	XXXXXXXXXX	442,200.97
Unexpended Balances of 2025 Budget Appropriations	XXXXXXXXXX	3,690.67
Miscellaneous Revenue Not Anticipated	XXXXXXXXXX	878,511.88
Miscellaneous Revenue Not Anticipated: Proceeds of Sale of Foreclosed Property (Sheet 27)	XXXXXXXXXX	-
Payments in Lieu of Taxes on Real Property	XXXXXXXXXX	
Sale of Municipal Assets	XXXXXXXXXX	
Unexpended Balances of 2024 Appropriation Reserves	XXXXXXXXXX	2,142,429.50
Prior Years Interfunds Returned in 2025	XXXXXXXXXX	2,310.47
Deferred School Tax Revenue: (See School Taxes, Sheets 13 & 14)	XXXXXXXXXX	XXXXXXXXXX
Balance - January 1, 2025	-	XXXXXXXXXX
Balance - December 31, 2025	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 2025	1,110.10	XXXXXXXXXX
Reserve For SID Receivable	31,520.28	
Stale Check	215.00	
Cash Disbursements	379.50	
Due To State - Marriage Licenses	1,700.00	
Deficit Balance - To Trial Balance (Sheet 3)	XXXXXXXXXX	-
Surplus Balance - To Surplus (Sheet 21)	4,734,394.73	XXXXXXXXXX
	4,769,319.61	4,769,319.61

SURPLUS - CURRENT FUND YEAR 2025

	Debit	Credit
1. Balance - January 1, 2025	xxxxxxxxxx	12,355,930.29
2. [REDACTED]	xxxxxxxxxx	
3. Excess Resulting from 2025 Operations	xxxxxxxxxx	4,734,394.73
4. Amount Appropriated in the 2025 Budget - Cash	3,943,000.00	xxxxxxxxxx
5. Amount Appropriated in 2025 Budget - with Prior Written Consent of Director of Local Government Services	-	xxxxxxxxxx
6. [REDACTED]		xxxxxxxxxx
7. Balance - December 31, 2025	13,147,325.02	xxxxxxxxxx
	17,090,325.02	17,090,325.02

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

Cash		18,974,370.44
Investments		
[REDACTED]		
Sub Total		18,974,370.44
Deduct Cash Liabilities Marked with "C" on Trial Balance		5,989,354.49
Cash Surplus		12,985,015.95
Deficit in Cash Surplus		
Other Assets Pledged to Surplus:*		
(1) Due from State of N.J. Senior Citizens and Veterans Deduction	15,335.07	
Deferred Charges #	146,974.00	
Cash Deficit #		
[REDACTED]		
[REDACTED]		
[REDACTED]		
Total Other Assets		162,309.07
* IN THE CASE OF A "DEFICIT IN CASH SURPLUS", "OTHER ASSETS"		13,147,325.02

WOULD ALSO BE PLEDGED TO CASH LIABILITIES.

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

(1) MAY BE ALLOWED UNDER CERTAIN CONDITIONS.

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

(FOR MUNICIPALITIES ONLY)
CURRENT TAXES - 2025 LEVY

1. Amount of Levy as per Duplicate (Analysis) #		\$ <u>109,996,425.23</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>98,847.07</u>
5a. Subtotal 2025 Levy	\$ <u>110,095,272.30</u>	
5b. Reductions Due to Tax Appeals**	\$ _____	
5c. Total 2025 Tax Levy		\$ <u><u>110,095,272.30</u></u>
6. Transferred to Tax Title Liens		\$ <u>1,327.27</u>
7. Transferred to Foreclosed Property		\$ _____
8. Remitted, Abated or Canceled		\$ <u>42,594.64</u>
9. Discount Allowed		\$ _____
10. Collected in Cash: In 2024	\$ <u>459,108.28</u>	
In 2025*	\$ <u>108,455,158.67</u>	
Homestead Benefit Credit	\$ _____	
State's Share of 2025 Senior Citizens and Veterans Deductions Allowed	\$ <u>51,707.95</u>	
Total To Line 14	\$ <u><u>108,965,974.90</u></u>	
11. Total Credits		\$ <u><u>109,009,896.81</u></u>
12. Amount Outstanding December 31, 2025		\$ <u>1,085,375.49</u>
13. Percentage of Cash Collections to Total 2025 Levy, (Item 10 divided by Item 5c) is	<u>98.97%</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>108,965,974.90</u>
Less: Reserve for Tax Appeals Pending State Division of Tax Appeals		\$ _____
To Current Taxes Realized in Cash (Sheet 17)		\$ <u>108,965,974.90</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 2025 collections.

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

ACCELERATED TAX SALE / TAX LEVY SALE - CHAPTER 99

To Calculate Underlying Tax Collection Rate for 2025

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

(1) Utilizing Accelerated Tax Sale

Total of Line 10 Collected in Cash (sheet 22)	\$ 108,965,974.90
<i>LESS</i> : Proceeds from Accelerated Tax Sale	
Net Cash Collected	\$ 108,965,974.90
Line 5c (sheet 22) Total 2025 Tax Levy	\$ 110,095,272.30
Percentage of Collection Excluding Accelerated Tax Sale Proceeds (Net Cash Collected divided by Item 5c) is	98.97%

(2) Utilizing Tax Levy Sale

Total of Line 10 Collected in Cash (sheet 22)	\$ 108,965,974.90
<i>LESS</i> : Proceeds from Tax Levy Sale (excluding premium)	
Net Cash Collected	\$ 108,965,974.90
Line 5c (sheet 22) Total 2025 Tax Levy	\$ 110,095,272.30
Percentage of Collection Excluding Tax Levy Sale Proceeds (Net Cash Collected divided by Item 5c) is	98.97%

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

	Debit	Credit
1. Balance - January 1, 2025	XXXXXXXXXX	XXXXXXXXXX
Due From State of New Jersey	15,610.34	XXXXXXXXXX
Due To State of New Jersey	XXXXXXXXXX	
2. Senior Citizens Deductions Per Tax Billings	1,750.00	XXXXXXXXXX
3. Veterans Deductions Per Tax Billings	19,250.00	XXXXXXXXXX
4. Deductions Allowed By Tax Collector	30,707.95	XXXXXXXXXX
5. Deductions Allowed By Tax Collector - Prior Year Taxes (2024)		250.00
6.		
7. Deductions Disallowed By Tax Collector	XXXXXXXXXX	
8. Deductions Disallowed By Tax Collector - Prior Year Taxes (2024)	XXXXXXXXXX	30,707.95
9. Received in Cash from State	XXXXXXXXXX	21,025.27
10.		
11.		
12. Balance - December 31, 2025	XXXXXXXXXX	XXXXXXXXXX
Due From State of New Jersey	XXXXXXXXXX	15,335.07
Due To State of New Jersey	-	XXXXXXXXXX
	67,318.29	67,318.29

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

Line 2	1,750.00	
Line 3	19,250.00	
Line 4	30,707.95	
Sub - Total	51,707.95	
Less: Line 7	-	
To Item 10, Sheet 22	51,707.95	

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

		Debit	Credit
Balance - January 1, 2025		XXXXXXXXXX	255,457.78
Taxes Pending Appeals	255,457.78	XXXXXXXXXX	XXXXXXXXXX
Interest Earned on Taxes Pending Appeals		XXXXXXXXXX	XXXXXXXXXX
Contested Amount of 2025 Taxes Collected which are Pending State Appeal (Item 14, Sheet 22)		XXXXXXXXXX	
Interest Earned on Taxes Pending State Appeals		XXXXXXXXXX	
Cash Paid to Appellants (Including 5% Interest from Date of Payment)			XXXXXXXXXX
Closed to Results of Operation (Portion of Appeal won by Municipality, including Interest)			XXXXXXXXXX
Balance - December 31, 2025		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, 2025		255,457.78	255,457.78

Signature of Tax Collector

License #

Date

SCHEDULE OF DELINQUENT TAXES AND TAX TITLE LIENS

		Debit	Credit
1. Balance - January 1, 2025		1,003,762.47	XXXXXXXXXX
A. Taxes	992,945.11	XXXXXXXXXX	XXXXXXXXXX
B. Tax Title Liens	10,817.36	XXXXXXXXXX	XXXXXXXXXX
2. Canceled:		XXXXXXXXXX	XXXXXXXXXX
A. Taxes		XXXXXXXXXX	85,162.10
B. Tax Title Liens		XXXXXXXXXX	
3. Transferred to Foreclosed Tax Title Liens:		XXXXXXXXXX	XXXXXXXXXX
A. Taxes		XXXXXXXXXX	
B. Tax Title Liens		XXXXXXXXXX	
4. Added Taxes			XXXXXXXXXX
5. Added Tax Title Liens			XXXXXXXXXX
6. Adjustment between Taxes (Other than Current Year) and Tax Title Liens;		XXXXXXXXXX	
A. Taxes - Transfers to Tax Title Liens		XXXXXXXXXX	(1)
B. Tax Title Liens - Transfers from Taxes		(1) -	XXXXXXXXXX
7. Balance Before Cash Payments		XXXXXXXXXX	918,600.37
8. Totals		1,003,762.47	1,003,762.47
9. Balance Brought Down		918,600.37	XXXXXXXXXX
10. Collected:		XXXXXXXXXX	830,425.25
A. Taxes	830,425.25	XXXXXXXXXX	XXXXXXXXXX
B. Tax Title Liens		XXXXXXXXXX	XXXXXXXXXX
11. Interest and Costs - 2025 Tax Sale			XXXXXXXXXX
12. 2025 Taxes Transferred to Liens		1,327.27	XXXXXXXXXX
13. 2025 Taxes		1,085,375.49	XXXXXXXXXX
14. Balance - December 31, 2025		XXXXXXXXXX	1,174,877.88
A. Taxes	1,162,733.25	XXXXXXXXXX	XXXXXXXXXX
B. Tax Title Liens	12,144.63	XXXXXXXXXX	XXXXXXXXXX
15. Totals		2,005,303.13	2,005,303.13

16. Percentage of Cash Collections to Adjusted Amount Outstanding
(Item No. 10 divided by Item No. 9) is **90.40%**

17. Item No.14 multiplied by percentage shown above is **1,062,089.60** and represents the maximum amount that may be anticipated in 2026.

(See Note A on Sheet 22 - Current Taxes)

(1) These amounts will always be the same.

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

<u>Caused By</u>	Amount Dec. 31, 2024 per Audit <u>Report</u>	Amount in 2025 <u>Budget</u>	Amount Resulting from <u>2025</u>	Balance as at <u>Dec. 31, 2025</u>
Emergency Authorization - Municipal*	\$ _____	\$ _____	\$ _____	\$ _____ -
Emergency Authorization - Schools	\$ _____	\$ _____	\$ _____	\$ _____ -
Overexpenditure of Appropriations	\$ _____	\$ _____	\$ _____	\$ _____ -
	\$ _____	\$ _____	\$ _____	\$ _____ -
	\$ _____	\$ _____	\$ _____	\$ _____ -
	\$ _____	\$ _____	\$ _____	\$ _____ -
	\$ _____	\$ _____	\$ _____	\$ _____ -
	\$ _____	\$ _____	\$ _____	\$ _____ -
	\$ _____	\$ _____	\$ _____	\$ _____ -
TOTAL DEFERRED CHARGES	\$ _____ -	\$ _____ -	\$ _____ -	\$ _____ -

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

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

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

JUDGMENTS ENTERED AGAINST MUNICIPALITY AND NOT SATISFIED

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

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

Date	Purpose	Amount Authorized	Not Less Than 1/3 of Amount Authorized*	Balance Dec. 31, 2024	REDUCED IN		Balance Dec. 31, 2025
					2025		
					By 2025 Budget	Canceled By Resolution	
12/5/2022	REASSESSMENT OF REAL ESTATE	367,435.00	73,487.00	220,461.00	73,487.00		146,974.00
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
Totals		367,435.00	73,487.00	220,461.00	73,487.00	-	146,974.00

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, 2025' must be entered here and then raised in the 2026 budget.

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

	Debit	Credit	2026 Debt Service
Outstanding - January 1, 2025	xxxxxxxxxx	38,585,000.00	
Issued	xxxxxxxxxx		
Paid	5,270,000.00	xxxxxxxxxx	
Outstanding - December 31, 2025	33,315,000.00	xxxxxxxxxx	
	38,585,000.00	38,585,000.00	
2026 Bond Maturities - General Capital Bonds			\$ 4,905,000.00
2026 Interest on Bonds*		\$ 1,148,500.00	
ASSESSMENT SERIAL BONDS			
Outstanding - January 1, 2025	xxxxxxxxxx		
Issued	xxxxxxxxxx		
Paid		xxxxxxxxxx	
Outstanding - December 31, 2025	-	xxxxxxxxxx	
	-	-	
2026 Bond Maturities - Assessment Bonds			\$
2026 Interest on Bonds*		\$	
Total "Interest on Bonds - Debt Service" (*Items)			\$ 1,148,500.00

LIST OF BONDS ISSUED DURING 2025

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

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

	Debit	Credit	2026 Debt Service
Outstanding - January 1, 2025	xxxxxxxxxx	16,650.94	
Issued	xxxxxxxxxx		
Paid	8,242.63	xxxxxxxxxx	
Refunded			
Outstanding - December 31, 2025	8,408.31	xxxxxxxxxx	
	16,650.94	16,650.94	
2026 Loan Maturities			\$ 8,408.31
2026 Interest on Loans			\$ 126.33
Total 2026 Debt Service for GREEN ACRES Loan			\$ 8,534.64
NJEIT LOAN			
Outstanding - January 1, 2025	xxxxxxxxxx	270,442.51	
Issued	xxxxxxxxxx		
Paid	29,153.53	xxxxxxxxxx	
Outstanding - December 31, 2025	241,288.98	xxxxxxxxxx	
	270,442.51	270,442.51	
2026 Loan Maturities			\$ 29,153.53
2026 Interest on Loans			\$ 3,930.00
Total 2026 Debt Service for NJEIT Loan			\$ 33,083.53

LIST OF LOANS ISSUED DURING 2025

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

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

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

LIST OF LOANS ISSUED DURING 2025

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

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

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

LIST OF LOANS ISSUED DURING 2025

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

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

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

LIST OF BONDS ISSUED DURING 2025

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

2026 INTEREST REQUIREMENT - CURRENT FUND DEBT ONLY

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

DEBT SERVICE FOR NOTES (OTHER THAN ASSESSMENT NOTES)

Title or Purpose of Issue	Original Amount Issued	Original Date of Issue*	Amount of Note Outstanding Dec. 31, 2025	Date of Maturity	Rate of Interest	2026 Budget Requirements		Interest Computed to (Insert Date)
						For Principal	For Interest**	
Ord. # 19-02 Various Capital Improvements	4,000,000.00	7/8/2020	3,355,000.00	06/24/26	4.0000%	199,773.00	133,827.22	06/24/26
Ord. # 19-02 Various Capital Improvements	3,000,000.00	7/7/2021	2,682,000.00	06/24/26	4.0000%	157,185.00	106,982.00	06/24/26
Ord. # 19-02 Various Capital Improvements	2,300,000.00	6/27/2024	2,300,000.00	06/24/26	4.0000%		91,744.44	06/24/26
Ord. # 22-05 Renovations to Village Library	4,800,000.00	6/27/2024	4,800,000.00	06/24/26	4.0000%		191,466.67	06/24/26
Ord. # 22-05 Renovations to Village Library	2,000,000.00	6/25/2025	2,000,000.00	06/24/26	4.0000%		79,777.78	06/24/26
Ord. # 22-14 Various Capital Improvements	1,975,000.00	6/27/2024	1,975,000.00	06/24/26	4.0000%		78,780.56	06/24/26
Ord. # 23-05 Various Capital Improvements	1,000,000.00	6/27/2024	1,000,000.00	06/24/26	4.0000%		39,888.89	06/24/26
Ord. # 23-18 Restoration of S.O. Community Pool	1,900,000.00	6/27/2024	1,900,000.00	06/24/26	4.0000%		75,788.89	06/24/26
Ord. # 24-08 Various Capital Improvements	1,760,000.00	6/27/2024	1,760,000.00	06/24/26	4.0000%		70,204.44	06/24/26
Page Totals	22,735,000.00		21,772,000.00			356,958.00	868,460.89	

Sheet 33

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

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

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

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

(Do not crowd - add additional sheets)

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

DEBT SERVICE FOR NOTES (OTHER THAN ASSESSMENT NOTES)

Title or Purpose of Issue	Original Amount Issued	Original Date of Issue*	Amount of Note Outstanding Dec. 31, 2025	Date of Maturity	Rate of Interest	2026 Budget Requirements		Interest Computed to (Insert Date)
						For Principal	For Interest**	
PREVIOUS PAGE TOTALS	22,735,000.00		21,772,000.00			356,958.00	868,460.89	
PAGE TOTALS	22,735,000.00		21,772,000.00			356,958.00	868,460.89	

Sheet 33.1

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

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

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

All notes with an original date of issue of 2023 or prior require one legally payable installment to be budgeted if it is contemplated that such notes will be renewed in 2026 or written intent of permanent financing submitted with statement. (Do not crowd - add additional sheets)

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

DEBT SERVICE FOR NOTES (OTHER THAN ASSESSMENT NOTES)

Title or Purpose of Issue	Original Amount Issued	Original Date of Issue*	Amount of Note Outstanding Dec. 31, 2025	Date of Maturity	Rate of Interest	2026 Budget Requirements		Interest Computed to (Insert Date)
						For Principal	For Interest**	
PREVIOUS PAGE TOTALS	22,735,000.00		21,772,000.00			356,958.00	868,460.89	
PAGE TOTALS	22,735,000.00		21,772,000.00			356,958.00	868,460.89	

Sheet 33
Totals

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

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

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

All notes with an original date of issue of 2023 or prior require one legally payable installment to be budgeted if it is contemplated that such notes will be renewed in 2026 or written intent of permanent financing submitted with statement. (Do not crowd - add additional sheets)

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

DEBT SERVICE SCHEDULE FOR ASSESSMENT NOTES

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

Sheet 34

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

Assessment Notes with an original date of issue of 2023 or prior must be appropriated in full in the 2026 Dedicated Assessment Budget or written intent of permanent financing submitted with statement.

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

(Do not crowd - add additional sheets)

SCHEDULE OF CAPITAL LEASE PROGRAM OBLIGATIONS

Purpose	Amount Lease Obligation Outstanding Dec. 31, 2025	2026 Budget Requirements	
		For Principal	For Interest/Fees
1.			
2.			
3.			
4.			
5.			
6.			
7.			
8.			
9.			
10.			
11.			
12.			
13.			
14.			
Total	-	-	-

Sheet 34a

(Do not crowd - add additional sheets)

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS (GENERAL CAPITAL FUND)

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number.	Balance - January 1, 2025		2025 Authorizations	Other	Expended	Authorizations Canceled	Balance - December 31, 2025	
	Funded	Unfunded					Funded	Unfunded
Various Capital Improvements 11-16	6,840.00				840.00		6,000.00	
Various Capital Improvements 12-10	90,581.42				13,144.79		77,436.63	
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				9,380.50		25,166.54	
Various Capital Improvements 17-06	35,248.18				698.00		34,550.18	
Various Capital Improvements 18-06	34,465.59				1,073.04		33,392.55	
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			347,097.75			297,902.25
Various Capital Improvements 19-02		1,861,469.83			268,989.62			1,592,480.21
Purchase 45 W. 3rd Street 20-07		475,399.68						475,399.68
Flood Facilitates Mitigation Project 20-15		1,297,647.50						1,297,647.50
Various Capital Improvements 20-16		272,392.63			18,588.54			253,804.09
Various Capital Improvements 21-10		649,244.65			129,828.96			519,415.69
Various Capital Improvements 21-19		689,776.65			164,059.99			525,716.66
Page Total	238,222.43	5,901,389.52	-	-	974,670.66	-	192,116.63	4,972,824.66

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

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

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number.	Balance - January 1, 2025		2025 Authorizations	Other	Expended	Authorizations Canceled	Balance - December 31, 2025	
	Funded	Unfunded					Funded	Unfunded
PREVIOUS PAGE TOTALS	238,222.43	5,901,389.52	-	-	974,670.66	-	192,116.63	4,972,824.66
Library Improvements 22-05		14,596,528.74			1,158,148.94			13,438,379.80
Various Capital Improvements 22-14		2,246,728.92			1,520,549.82			726,179.10
Phase III Flood Mitigation 22-17		1,889,400.00						1,889,400.00
Various Capital Improvements 23-05	20,886.20	1,901,848.13			489,037.80		20,886.20	1,412,810.33
South Orange Community Pool 23-18	100,000.00	1,313,884.76			1,130,851.15		100,000.00	183,033.61
Various Capital Improvements 24-08		7,674,350.06			1,390,652.36			6,283,697.70
Library Facilities Improvements 25-02			1,000,000.00		938,847.36			61,152.64
Library Renovations and Furnishings 25-06			120,000.00		108,698.33			11,301.67
Joint Capital Improvements 25-07			740,000.00					740,000.00
Various Cap Impr 25-09			6,388,595.00		747,811.57			5,640,783.43
Library Facilities Renovations 25-15			1,500,000.00		2,652.50			1,497,347.50
Various Cap. Impr. - FD 25-18			808,000.00					808,000.00
PAGE TOTALS	359,108.63	35,524,130.13	10,556,595.00	-	8,461,920.49	-	313,002.83	37,664,910.44

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

Sheet 35.1

GENERAL CAPITAL FUND

SCHEDULE OF DOWN PAYMENTS ON IMPROVEMENTS

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

*The full amount of the 2025 budget appropriation should be transferred to this account unless the balance of the appropriation is to be permitted to lapse.

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

Purpose	Amount Appropriated	Total Obligations Authorized	Down Payment Provided by Ordinance	Additional Funding Sources
Ord. #25-02 Library Facilities Improve	1,000,000.00	1,000,000.00	-	-
Ord. #25-06 Library Renovations	120,000.00	-	120,000.00	-
Ord. #25-07 Joint Capital Improve	740,000.00	740,000.00	-	-
Ord. #25-09 Various Cap Impr.	6,388,595.00	4,807,250.00	168,847.00	1,412,498.00
Ord. #25-15 Library Facilities Renova	1,500,000.00	1,500,000.00	-	-
Ord. #25-18 Various Cap. Impr. - FD	808,000.00	768,500.00	39,500.00	-
Total	10,556,595.00	8,815,750.00	328,347.00	1,412,498.00

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

GENERAL CAPITAL FUND

STATEMENT OF CAPITAL SURPLUS YEAR - 2025

	Debit	Credit
Balance - January 1, 2025	xxxxxxxxxx	169,966.22
Premium on Sale of Bonds	xxxxxxxxxx	
Funded Improvement Authorizations Canceled	xxxxxxxxxx	
Premium on Sale of Notes		219,461.76
Appropriated to Finance Improvement Authorizations		xxxxxxxxxx
Appropriated to 2025 Budget Revenue	169,966.22	xxxxxxxxxx
Balance - December 31, 2025	219,461.76	xxxxxxxxxx
	389,427.98	389,427.98

MUNICIPALITIES ONLY

IMPORTANT !!

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

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

A.

- | | | |
|---|----|--------------------------|
| 1. Total Tax Levy for Year 2025 was | | \$ <u>110,095,272.30</u> |
| 2. Amount of Item 1 Collected in 2025 (*) | \$ | <u>108,965,974.90</u> |
| 3. Seventy (70) percent of Item 1 | \$ | <u>77,066,690.61</u> |

(*) Including prepayments and overpayments applied.

B.

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

Answer YES or NO

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

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 2026 budget for the liquidation of all bonded obligations or notes exceed 25% of the total appropriations for operating purpose in the budget for the year just ended?

Answer YES or NO

D.

- | | | |
|--|--------------------------------|----------------------------------|
| 1. Cash Deficit 2024 | | \$ <u> </u> |
| 2. 4% of 2024 Tax Levy for all purposes: | | |
| Levy -- | \$ <u> </u> | = \$ <u> </u> |
| 3. Cash Deficit 2025 | | \$ <u> </u> |
| 4. 4% of 2025 Tax Levy for all purposes: | | |
| Levy -- | \$ <u> </u> | = \$ <u> </u> |

E.

	<u>Unpaid</u>	<u>2024</u>	<u>2025</u>	<u>Total</u>
1. State Taxes	\$	<u> </u>	\$ <u> </u>	\$ <u> </u>
2. County Taxes	\$	<u> </u>	\$ <u>14,153.83</u>	\$ <u>14,153.83</u>
3. Amounts due Special Districts	\$	<u> </u>	\$ <u> </u>	\$ <u> </u>
4. Amount due School Districts for School Tax	\$	<u> </u>	\$ <u>33,820.50</u>	\$ <u>33,820.50</u>

UTILITIES ONLY

Note:

If no "utility fund" existed on the books of account and if no utility was owned and operated by the municipality during the year Year 2025, please observe instructions of Sheet 2.

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

**POST CLOSING
TRIAL BALANCE - WATER UTILITY FUND
AS AT DECEMBER 31, 2025
Operating and Capital Sections**

(Separately Stated)

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

Title of Account	Debit	Credit
Cash	2,918,924.05	
Investments		
Due from -		
Due from -		
Receivables Offset with Reserves:		
Consumer Accounts Receivable	942,494.63	
Liens Receivable	-	
Deferred Charges (Sheet 48)		
Cash Liabilities:		
Appropriation Reserves		936,808.69
Encumbrances Payable		-
Accrued Interest on Bonds and Notes		-
Water Overpayments		99,478.14
Reserve for LIHWAP		1,176.00
Subtotal - Cash Liabilities		1,037,462.83 "C"
Reserve for Consumer Accounts and Lien Receivable		942,494.63
Fund Balance		1,881,461.22
Total	3,861,418.68	3,861,418.68

(Do not crowd - add additional sheets)

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

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

*Show as red figure

SCHEDULE OF WATER UTILITY BUDGET - 2025

BUDGET REVENUES

Source	Budget	Received in Cash	Excess or Deficit*
Operating Surplus Anticipated	656,314.27	656,314.27	-
Operating Surplus Anticipated with Consent of Director of Local Government			-
Water Rents	5,010,000.00	5,427,074.73	417,074.73
Water Capital Surplus	71,589.73	71,589.73	-
			-
			-
Reserve for Debt Service			-
Capital Fund Balance			
Added by N.J.S.A. 40A:4-87:(List)	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
			-
			-
Subtotal	5,737,904.00	6,154,978.73	417,074.73
Deficit (General Budget) **			-
	5,737,904.00	6,154,978.73	417,074.73

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

STATEMENT OF BUDGET APPROPRIATIONS

Appropriations:		XXXXXXXXXX
Adopted Budget		5,737,904.00
Added by N.J.S.A. 40A:4-87		
Emergency		
Total Appropriations		5,737,904.00
Add: Overexpenditures (See Footnote)		
Total Appropriations and Overexpenditures		5,737,904.00
Deduct Expenditures:		
Paid or Charged	4,542,457.64	
Reserved	936,808.69	
Surplus (General Budget)**		
Total Expenditures		5,479,266.33
Unexpended Balance Canceled (See Footnote)		258,637.67

FOOTNOTES: - RE: OVEREXPENDITURES:

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

RE: UNEXPENDED BALANCES CANCELED:

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

STATEMENT OF 2025 OPERATION

WATER UTILITY

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

SECTION 1:

Revenue Realized:	XXXXXXXXXX	
Budget Revenue (Not Including "Deficit (General Budget)")	6,154,978.73	
Miscellaneous Revenue Not Anticipated	604,953.61	
2024 Appropriation Reserves Canceled in 2025	36,012.40	
Total Revenue Realized		6,795,944.74
Expenditures:	XXXXXXXXXX	
Appropriations (Not Including "Surplus (General Budget)")	XXXXXXXXXX	
Paid or Charged	4,542,457.64	
Reserved	936,808.69	
Expended Without Appropriation		
Cash Refund of Prior Year's Revenue		
Total Expenditures	5,479,266.33	
Less: Deferred Charges Included in Above "Total Expenditures"		
Total Expenditures - As Adjusted		5,479,266.33
Excess		1,316,678.41
Budget Appropriation - Surplus (General Budget)**		
Remainder = Balance of Results of 2025 Operation ("Excess in Operations" - Sheet 46)	1,316,678.41	
Deficit		-
Anticipated Revenue - Deficit (General Budget)**	-	
Remainder = Balance of Results of 2025 Operation ("Operating Deficit - to Trial Balance" - Sheet 46)	-	

SECTION 2:

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

2024 Appropriation Reserves Canceled in 2025	36,012.40	
Less: Anticipated Deficit in 2024 Budget - Amount Received and Due from Current Fund - If none, enter 'None '		
* Excess (Revenue Realized)		36,012.40

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

RESULTS OF 2025 OPERATIONS - WATER UTILITY

	Debit	Credit
Excess in Anticipated Revenues	xxxxxxxxxx	417,074.73
Unexpended Balances of Appropriations	xxxxxxxxxx	258,637.67
Miscellaneous Revenues Not Anticipated	xxxxxxxxxx	604,953.61
Unexpended Balances of 2024 Appropriation Reserves*	xxxxxxxxxx	36,012.40
Deficit in Anticipated Revenues	-	xxxxxxxxxx
		xxxxxxxxxx
Operating Deficit - to Trial Balance	xxxxxxxxxx	-
Excess in Operations - to Operating Surplus	1,316,678.41	xxxxxxxxxx
	1,316,678.41	1,316,678.41

* See restriction in amount on Sheet 45, SECTION 2

OPERATING SURPLUS - WATER UTILITY

	Debit	Credit
Balance - January 1, 2025	xxxxxxxxxx	1,221,097.08
Excess in Results of 2025 Operations	xxxxxxxxxx	1,316,678.41
Amount Appropriated in the 2025 Budget - Cash	656,314.27	xxxxxxxxxx
Amount Appropriated in 2025 Budget with Prior Written Consent of Director of Local Government Services		xxxxxxxxxx
Balance - December 31, 2025	1,881,461.22	xxxxxxxxxx
	2,537,775.49	2,537,775.49

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

Cash		2,918,924.05
Investments		
Interfund Accounts Receivable		
Subtotal		2,918,924.05
Deduct Cash Liabilities Marked with "C" on Trial Balance		1,037,462.83
Operating Surplus Cash or (Deficit in Operating Surplus Cash)		1,881,461.22
Other Assets Pledged to Surplus:*		
Deferred Charges #		
Operating Deficit #		
Total Other Assets		-
# MAY NOT BE ANTICIPATED AS NON-CASH SURPLUS IN 2025 BUDGET.		1,881,461.22

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

SCHEDULE OF WATER UTILITY ACCOUNTS RECEIVABLE

Balance December 31, 2024		\$ <u>1,177,359.62</u>
Increased by:		
Rents Levied		\$ <u>153,032.01</u>
Decreased by:		
Collections	\$ <u>387,897.00</u>	
Overpayments applied	\$ _____	
Transfer to Liens	\$ _____	
Other	\$ _____	
		\$ <u>387,897.00</u>
Balance December 31, 2025		\$ <u><u>942,494.63</u></u>

SCHEDULE OF WATER UTILITY LIENS

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

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

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

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

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

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

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

JUDGMENTS ENTERED AGAINST MUNICIPALITY AND NOT SATISFIED

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

UTILITY SPECIAL EMERGENCY

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

Sheet 48a

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

Chief Financial Officer

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

	Debit	Credit	2026 Debt Service
Outstanding - January 1, 2025	XXXXXXXXXX		
Issued	XXXXXXXXXX		
Paid		XXXXXXXXXX	
Outstanding - December 31, 2025	-	XXXXXXXXXX	
	-	-	
2026 Bond Maturities - Assessment Bonds			\$
2026 Interest on Bonds		\$	
WATER UTILITY CAPITAL BONDS			
Outstanding - January 1, 2025	XXXXXXXXXX	1,695,000.00	
Issued	XXXXXXXXXX		
Paid	1,695,000.00	XXXXXXXXXX	
Outstanding - December 31, 2025	-	XXXXXXXXXX	
	1,695,000.00	1,695,000.00	
2026 Bond Maturities - Capital Bonds			\$
2026 Interest on Bonds		\$	

INTEREST ON BONDS - WATER UTILITY BUDGET

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

LIST OF BONDS ISSUED DURING 2025

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

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

	Debit	Credit	2026 Debt Service
Outstanding - January 1, 2025	xxxxxxxxxx	573,835.13	
Issued	xxxxxxxxxx		
Paid	573,835.13	xxxxxxxxxx	
Outstanding - December 31, 2025	-	xxxxxxxxxx	
	573,835.13	573,835.13	
2026 Loan Maturities			\$
2026 Interest on Loans		\$	
WATER UTILITY LOAN			
Outstanding - January 1, 2025	xxxxxxxxxx		
Issued	xxxxxxxxxx		
Paid		xxxxxxxxxx	
Outstanding - December 31, 2025	-	xxxxxxxxxx	
	-	-	
2026 Loan Maturities			\$
2026 Interest on Loans		\$	

INTEREST ON LOANS - WATER UTILITY BUDGET

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

LIST OF LOANS ISSUED DURING 2025

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

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

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

INTEREST ON LOANS - WATER UTILITY BUDGET

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

LIST OF LOANS ISSUED DURING 2025

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

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

Title or Purpose of Issue	Original Amount Issued	Original Date of Issue*	Amount of Note Outstanding Dec. 31, 2025	Date of Maturity	Rate of Interest	2026		Interest Computed to (Insert Date)
						For Principal	For Interest	
1. Ord. # 16-01 Various Capital Improvements	1,500,000.00	12/20/2018	-	6/24/2026	4.00%			
2. Ord. # 18-26 Various Capital Improvements	2,000,000.00	12/19/2019	-	6/24/2026	4.00%			
3. Ord. # 18-28 Crest Drive Standpipe	895,000.00	12/19/2019	-	6/24/2026	4.00%			
4. Ord. # 19-07 Scotland Road Project	3,292,500.00	12/19/2019	-	6/24/2026	4.00%			
5. Ord # 19-18 Supplemental for Scotland Road	346,010.00	6/27/2024	-	6/24/2026	4.00%			
6. Ord. # 20-08 Various Capital Improvements	500,000.00	12/17/2020	-	6/24/2026	4.00%			
7. Ord. # 21-22 Various Capital Improvements	499,441.00	7/3/2022	-	6/24/2026	4.00%			
8. Ord. # 22-16 Various Capital Improvements	1,250,000.00	6/29/2023	-	6/24/2026	4.00%			
9. Ord. # 23-16 Various Capital Improvements	1,000,000.00	6/27/2024	-	6/24/2026	4.00%			
TOTAL	11,282,951.00		-			-	-	

Sheet 50

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

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

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

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

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

(Do not crowd - add additional sheets)

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

Sheet 50

Title or Purpose of Issue	Original Amount Issued	Original Date of Issue*	Amount of Note Outstanding Dec. 31, 2025	Date of Maturity	Rate of Interest	2026		Interest Computed to (Insert Date)
						For Principal	For Interest	
1.								
2.								
3.								
4.								
5.								
6.								
7.								
8.								
9.								
TOTAL	11,282,951.00		-			-	-	

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

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

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

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

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

INTEREST ON NOTES - WATER UTILITY BUDGET	
2026 Interest on Notes	\$ -
Less: Interest Accrued to 12/31/2025 (Trial Balance)	\$ -
Subtotal	\$ -
Add: Interest to be Accrued as of 12/31/2026	\$ -
Required Appropriation 2026	\$ -

(Do not crowd - add additional sheets)

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS WATER (UTILITY CAPITAL FUND)

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number.	Balance - January 1, 2025		2025 Authorizations	Other (Enter as (-) for Negative)	Expended	Cancelled	Balance - December 31, 2025	
	Funded	Unfunded					Funded	Unfunded
Crest Drive Standpipe- 16-01		5,786.93			5,786.93			-
Newstead Sphere- 16-02	94,605.19				94,605.19		-	
(NJIB) Crest Dr. Standpipe- 18-28		2,117,311.53						2,117,311.53
(NJIB) Newstead Sphere- 18-29		621,258.79						621,258.79
(NJIB) Scotland Road- 19-07								
(NJIB) Scotland Road- 19-18								
Various Capital Improvements- 20-08		4,026.35			4,026.35			-
(NJIB) Water Meters		707,677.97			94,477.12			613,200.85
Various Capital Improvements- 22-16		10,846.02						10,846.02
Crest Drive Water Tank - 22-21		1,376,363.50			1,766.39			1,374,597.11
West End Road - 22-22		1,380,598.29			1,266,176.79			114,421.50
VARIOUS CAPITAL IMPROVEMENTS 23-16		501,868.37		19,588.77	521,295.13			162.01
VARIOUS CAPITAL IMPROVEMENTS 25-10			1,000,000.00		557,358.35			442,641.65
PAGE TOTALS	94,605.19	6,725,737.75	1,000,000.00	19,588.77	2,545,492.25	-	-	5,294,439.46

Sheet 52

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

WATER UTILITY CAPITAL FUND

SCHEDULE OF CAPITAL IMPROVEMENT FUND

	Debit	Credit
Balance - January 1, 2025	XXXXXXXXXX	
Received from 2025 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, 2025	-	XXXXXXXXXX
	-	-

WATER UTILITY CAPITAL FUND

SCHEDULE OF DOWN PAYMENTS ON IMPROVEMENTS

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

*The full amount of the 2025 budget appropriation should be transferred to this account unless the balance of the appropriation is to be permitted to lapse.

