

ANNUAL FINANCIAL STATEMENT FOR THE YEAR 2025 (UNAUDITED)

POPULATION LAST CENSUS 4,107
 NET VALUATION TAXABLE 2025 1,023,796,411
 MUNICODE 1433

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

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

 BOROUGH of **RIVERDALE** , County of **MORRIS**

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 hwohlleb@nisivoccia.com
 Title RMA

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

REQUIRED CERTIFICATION BY THE CHIEF FINANCIAL OFFICER:

I hereby certify that I am responsible for filing this verified Annual Financial Statement, ~~(which I have prepared)~~ or (which I have not prepared) ~~{eliminate one}~~ and information required also included herein and that this Statement is an exact copy of the original on file with the clerk of the governing body, that all calculations, extensions and additions are correct, that no transfers have been made to or from emergency appropriations and all statements contained herein are in proof; I further certify that this statement is correct insofar as I can determine from all the books and records kept and maintained in the Local Unit.

Further, I do hereby certify that I, **Chris Battaglia** , am the Chief Financial Officer, License # **N-0894** , of the **BOROUGH** of **RIVERDALE** , County of **MORRIS** 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 chrisb@ttaglia.com
 Title Chief Financial Officer
 Address 91 Newark-Pompton Turnpike, Riverdale, NJ 07457
 Phone Number 973-835-4060
 Fax Number 973-835-0783

IT IS HEREBY INCUMBENT UPON THE CHIEF FINANCIAL OFFICER, WHEN NOT PREPARED BY SAID, AT A MINIMUM MUST REVIEW THE CONTENTS OF THIS ANNUAL FINANCIAL STATEMENT WITH THE PREPARER, SO AS TO BE FAMILIAR WITH THE REPRESENTATIONS AND ASSERTIONS MADE HEREIN.

THE REQUIRED CERTIFICATION BY AN RMA IS AS FOLLOWS:

Preparation by Registered Municipal Account (Statement of Statutory Auditor Only)

I have prepared the post-closing trial balances, related statement and analyses included in the accompanying Annual Financial Statement from the books of account and records made available to me by the **BOROUGH** of **RIVERDALE** as of as of December 31, 2025 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, 2025 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:

Heidi A. Wohlleb
(Registered Municipal Accountant)

Nisivoccia LLP
(Firm Name)

200 Valley Road, Suite 300
(Address)

Mount Arlington, NJ 07856
(Address)

973-298-8500
(Phone Number)

973-298-8501
(Fax Number)

Certified by me
this 3rd day February, 2026

**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:	BOROUGH OF RIVERDALE
Chief Financial Officer:	Chris Battaglia
Signature:	chrisb@ttaglia.com
Certificate #:	N-0894
Date:	2/2/26

CERTIFICATION OF NON-QUALIFYING MUNICIPALITY

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

Municipality:	BOROUGH OF RIVERDALE
Chief Financial Officer:	
Signature:	
Certificate #:	
Date:	

20-6012348

Fed I.D. #

BOROUGH OF RIVERDALE

Municipality

MORRIS

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> </u>	\$ <u>85,408.65</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.

chrisb@ttaglia.com
Signature of Chief Financial Officer

2/3/26
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 Subtotaled and Subtotal Must Be Marked With "C" -- Taxes Receivable Must Be Subtotaled

Title of Account	Debit	Credit
TOTALS FROM PAGE 3	3,498,942.97	4,435.08
APPROPRIATION RESERVES		216,092.48
ENCUMBRANCES PAYABLE		68,777.32
ACCOUNTS PAYABLE		
TAX OVERPAYMENTS		21,964.21
PREPAID TAXES		102,773.93
DUE TO OPEN SPACE TRUST FUND		596.48
DUE TO STATE:		
MARRIAGE LICENCE		225.00
DCA TRAINING FEES		
LOCAL SCHOOL TAX PAYABLE		2.00
REGIONAL SCHOOL TAX PAYABLE		-
REGIONAL H.S.TAX PAYABLE		-
COUNTY TAX PAYABLE		-
DUE COUNTY - ADDED & OMMITTED		-
SPECIAL DISTRICT TAX PAYABLE		-
RESERVE FOR TAX APPEAL		179,175.27
PAGE TOTAL	3,498,942.97	594,041.77

**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	13,104.24	
DUE TO CURRENT FUND		4,033.24
DUE TO STATE OF NJ		15.00
RESERVE FOR ANIMAL CONTROL TRUST FUND		9,056.00
FUND TOTALS	13,104.24	13,104.24
ASSESSMENT TRUST FUND		
CASH	-	
DUE TO -		
RESERVE FOR:		
FUND TOTALS	-	-
MUNICIPAL OPEN SPACE TRUST FUND		
CASH	492,427.96	
DUE FROM CURRENT FUND	596.48	
RESERVE FOR MUNICIPAL OPEN SPACE		493,024.44
FUND TOTALS	493,024.44	493,024.44
LOSAP TRUST FUND		
CASH	-	
FUND TOTALS	-	-

(Do not crowd - add additional sheets)

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

Title of Account	Debit	Credit
CDBG TRUST FUND		
CASH	-	
DUE TO -		
FUND TOTALS	-	-
ARTS AND CULTURAL TRUST FUND		
CASH	-	
FUND TOTALS	-	-
OTHER TRUST FUNDS		
CASH	1,016,514.89	
DUE FROM CURRENT FUND - TAX SALE PREMIUMS		
Due from Payroll Agency Account	782.21	
DUE TO CURRENT FUND		51,674.80
RESERVE FOR:		
UNEMPLOYMENT COMPENSATION INSURANCE		168,348.89
LAW ENFORCEMENT		3,226.62
SHADE TREE		4,952.35
COUNCIL ON AFFORDABLE HOUSING		413,094.38
PARKING OFFENSE ADJUDICATION ACT		254.00
OTHER TRUST FUNDS PAGE TOTAL	1,017,297.10	641,551.04

(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

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

Grant	Balance Jan. 1, 2025	2025 Budget Revenue Realized	Received	Other	Cancelled	Balance Dec. 31, 2025
New Jersey Department of Transportation:	-					-
Various Road Projects	420,170.00	260,630.00	206,058.75			474,741.25
Tree Inventory	22,000.00					22,000.00
Recycling Tonnage	-					-
American Rescue Plan Firefighter Grant	55,000.00		44,735.35			10,264.65
Morris County Trails	43,950.00					43,950.00
Sustainable New Jersey	-					-
Clean Communities Program	-	11,881.69		(11,881.69)		-
Body Armor Replacement Fund	-	1,641.07		(1,641.07)		-
Bulletproof Vest Program	-	2,292.76		(2,292.76)		-
Alcohol Education and Rehabilitation Fund	-	1,103.25		(1,103.25)		-
Spotted Lanternfly Program	35,000.00					35,000.00
Stormwater Assistance Grant	10,000.00					10,000.00
Community Energy Plan Grant	10,000.00					10,000.00
Local Recreation Improvement Grant	-	75,000.00				75,000.00
Morris County Historical Preservation Grants	-	44,000.00				44,000.00
	-					-
	-					-
	-					-
PAGE TOTALS	596,120.00	396,548.77	250,794.10	(16,918.77)	-	724,955.90

**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	596,120.00	396,548.77	250,794.10	(16,918.77)	-	724,955.90
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PAGE TOTALS	596,120.00	396,548.77	250,794.10	(16,918.77)	-	724,955.90

**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	596,120.00	396,548.77	250,794.10	(16,918.77)	-	724,955.90
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TOTALS	596,120.00	396,548.77	250,794.10	(16,918.77)	-	724,955.90

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				
New Jersey Department of Transportation:	-						-
Various Road Projects (FY24 Municipal Aid)	-		260,630.00				260,630.00
Bulletproof Vest Program	2,064.96	2,292.76					4,357.72
Drunk Driving Enforcement Fund	34,027.15						34,027.15
Recycling Tonnage	60,982.11			3,726.00			57,256.11
Morris County Trails	42,950.00			25,800.00			17,150.00
Sustainable New Jersey	2,055.02			1,955.16			99.86
Clean Communities Program	3,094.80	11,881.69		5,882.67			9,093.82
Body Armor Replacement Fund	5,599.36	1,641.07					7,240.43
Federal Emergency Management Agency:	-						-
Generator Project	2,687.92						2,687.92
Alcohol Education and Rehabilitation Fund	6,418.62	1,103.25		799.98			6,721.89
American Rescue Plan Firefighter Grant	1.60				639.92		641.52
Stormwater Assistance Grant	5,500.00						5,500.00
Spotted Lanternfly Program	34,203.28						34,203.28
Community Energy Plan Grant	10,000.00						10,000.00
Police Donations:	-						-
Blackfin	900.00						900.00
Walmart	2,500.00						2,500.00
PAGE TOTALS	212,984.82	16,918.77	260,630.00	38,163.81	639.92	-	453,009.70

**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	212,984.82	16,918.77	260,630.00	38,163.81	639.92	-	453,009.70
Police Donations:	-						-
Timmes	100.00						100.00
Local Recreation Improvement Grant	-		75,000.00	75,000.00			-
Morris County Historical Preservation Grants	-		44,000.00				44,000.00
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PAGE TOTALS	213,084.82	16,918.77	379,630.00	113,163.81	639.92	-	497,109.70

Sheet
11.1

**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	213,084.82	16,918.77	379,630.00	113,163.81	639.92	-	497,109.70
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PAGE TOTALS	213,084.82	16,918.77	379,630.00	113,163.81	639.92	-	497,109.70

**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	213,084.82	16,918.77	379,630.00	113,163.81	639.92	-	497,109.70
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TOTALS	213,084.82	16,918.77	379,630.00	113,163.81	639.92	-	497,109.70

Sheet 11
Totals

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

Grant	Balance Jan. 1, 2025	Transferred from 2025 Budget Appropriations		Received	Other	Balance Dec. 31, 2025
		Budget	Appropriation By 40A:4-87			
PREVIOUS PAGE TOTALS	-	-	-	-	-	-
Bulletproof Vest Program	2,292.76	2,292.76		2,207.15		2,207.15
	-					-
Recycling Tonnage	-			19,472.10		19,472.10
	-					-
Body Armor Replacement Fund	1,641.07	1,641.07				-
Alcohol Education and Rehabilitation Fund	1,103.25	1,103.25		722.16		722.16
Clean Communities Program	11,881.69	11,881.69		11,784.45		11,784.45
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TOTALS	16,918.77	16,918.77	-	34,185.86	-	34,185.86

Sheet 12
Totals

*LOCAL DISTRICT SCHOOL TAX

	Debit	Credit
Balance - January 1, 2025	XXXXXXXXXXXX	XXXXXXXXXXXX
School Tax Payable #	XXXXXXXXXXXX	2.00
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	10,132,553.00
Paid	10,132,553.00	XXXXXXXXXXXX
Balance - December 31, 2025	XXXXXXXXXXXX	XXXXXXXXXXXX
School Tax Payable #	2.00	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.	10,132,555.00	10,132,555.00

Must include unpaid requisitions.

REGIONAL SCHOOL TAX

(Provide a separate statement for each Regional District involved)

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

REGIONAL HIGH SCHOOL TAX

	Debit	Credit
Balance - January 1, 2025	XXXXXXXXXX	XXXXXXXXXX
School Tax Payable #	XXXXXXXXXX	
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	
2025 Levy:	XXXXXXXXXX	XXXXXXXXXX
General County	XXXXXXXXXX	2,557,369.44
County Library	XXXXXXXXXX	
County Health	XXXXXXXXXX	
County Open Space Preservation	XXXXXXXXXX	68,966.86
Due County for Added and Omitted Taxes	XXXXXXXXXX	13,935.77
Paid	2,640,272.07	XXXXXXXXXX
Balance - December 31, 2025	XXXXXXXXXX	XXXXXXXXXX
County Taxes		XXXXXXXXXX
Due County for Added and Omitted Taxes	-	XXXXXXXXXX
	2,640,272.07	2,640,272.07

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	795,000.00	795,000.00	-
Surplus Anticipated with Prior Written Consent of Director of Local Government Services			-
Miscellaneous Revenue Anticipated:	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx
Adopted Budget	1,215,691.77	1,281,350.48	65,658.71
Added by N.J.S.A. 40A:4-87 (List on 17a)	379,630.00	379,630.00	-
			-
			-
Total Miscellaneous Revenue Anticipated	1,595,321.77	1,660,980.48	65,658.71
Receipts from Delinquent Taxes	99,297.85	103,227.37	3,929.52
Amount to be Raised by Taxation:	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx
(a) Local Tax for Municipal Purposes	6,234,012.80	xxxxxxxxxx	xxxxxxxxxx
(b) Addition to Local District School Tax		xxxxxxxxxx	xxxxxxxxxx
(c) Minimum Library Tax	365,276.92	xxxxxxxxxx	xxxxxxxxxx
Total Amount to be Raised by Taxation	6,599,289.72	6,927,281.99	327,992.27
	9,088,909.34	9,486,489.84	397,580.50

ALLOCATION OF CURRENT TAX COLLECTIONS

	Debit	Credit
Current Taxes Realized in Cash (Total of Item 10 or 14 on Sheet 22)	xxxxxxxxxx	19,374,727.99
Amount to be Raised by Taxation	xxxxxxxxxx	xxxxxxxxxx
Local District School Tax	10,132,553.00	xxxxxxxxxx
Regional School Tax	-	xxxxxxxxxx
Regional High School Tax	-	xxxxxxxxxx
County Taxes	2,626,336.30	xxxxxxxxxx
Due County for Added and Omitted Taxes	13,935.77	xxxxxxxxxx
Special District Taxes	-	xxxxxxxxxx
Municipal Open Space Tax	102,976.12	xxxxxxxxxx
Municipal Arts and Culture Tax		xxxxxxxxxx
Reserve for Uncollected Taxes	xxxxxxxxxx	428,355.19
Deficit in Required Collection of Current Taxes (or)	xxxxxxxxxx	-
Balance for Support of Municipal Budget (or)	6,927,281.99	xxxxxxxxxx
*Excess Non-Budget Revenue (see footnote)		xxxxxxxxxx
*Deficit Non-Budget Revenue (see footnote)	xxxxxxxxxx	
	19,803,083.18	19,803,083.18

*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.

STATEMENT OF GENERAL BUDGET APPROPRIATIONS 2025

2025 Budget As Adopted		8,709,279.34
2025 Budget - Added by N.J.S.A. 40A:4-87		379,630.00
Appropriated for 2025 (Budget Statement Item 9)		9,088,909.34
Appropriated for 2025 by Emergency Appropriation (Budget Statement Item 9)		35,000.00
Total General Appropriations (Budget Statement Item 9)		9,123,909.34
Add: Overexpenditures (see footnote)		
Total Appropriations and Overexpenditures		9,123,909.34
Deduct Expenditures:		
Paid or Charged [Budget Statement Item (L)]	8,479,461.67	
Paid or Charged - Reserve for Uncollected Taxes	428,355.19	
Reserved	216,092.48	
Total Expenditures		9,123,909.34
Unexpended Balances Canceled (see footnote)		-

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	65,658.71
Delinquent Tax Collections	XXXXXXXXXX	3,929.52
	XXXXXXXXXX	
Required Collection of Current Taxes	XXXXXXXXXX	327,992.27
Unexpended Balances of 2025 Budget Appropriations	XXXXXXXXXX	-
Miscellaneous Revenue Not Anticipated	XXXXXXXXXX	425,043.33
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	104,175.36
Prior Years Interfunds Returned in 2025	XXXXXXXXXX	6,827.08
Prior Year Accounts Payable Cancelled		1,370.00
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	245,517.60	XXXXXXXXXX
Prior Year Senior Citizens' Deductions Disallowed	1,000.00	
Deficit Balance - To Trial Balance (Sheet 3)	XXXXXXXXXX	-
Surplus Balance - To Surplus (Sheet 21)	688,478.67	XXXXXXXXXX
	934,996.27	934,996.27

SCHEDULE OF MISCELLANEOUS REVENUES NOT ANTICIPATED

Source	Amount Realized
PREVIOUS PAGE TOTALS	-
Compost Rental/Tipping Fee	113,450.00
Rent of Municipal Owned Property	113,600.00
Interest on Investments and Deposits	126,891.22
Reimbursements	34,549.35
Cable TV Franchise Fee	23,096.00
Statutory Excess in Reserve for Animal Control Fund Expenditures	4,033.24
State of New Jersey:	
Senior Citizens' and Veterans' Deductions Administrative Fee	595.00
Disposal/Recycling of Tires	135.00
Other Miscellaneous	8,693.52
Total Amount of Miscellaneous Revenues Not Anticipated (Sheet 19)	425,043.33

(FOR MUNICIPALITIES ONLY)
CURRENT TAXES - 2025 LEVY

1. Amount of Levy as per Duplicate (Analysis) #		\$ <u>19,462,370.77</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>103,081.25</u>
5a. Subtotal 2025 Levy	\$ <u>19,565,452.02</u>	
5b. Reductions Due to Tax Appeals**	\$ _____	
5c. Total 2025 Tax Levy		\$ <u><u>19,565,452.02</u></u>
6. Transferred to Tax Title Liens		\$ <u>10,824.79</u>
7. Transferred to Foreclosed Property		\$ _____
8. Remitted, Abated or Canceled		\$ <u>38,855.24</u>
9. Discount Allowed		\$ _____
10. Collected in Cash: In 2024	\$ <u>102,830.29</u>	
In 2025*	\$ <u>19,239,647.70</u>	
Homestead Benefit Credit	\$ _____	
State's Share of 2025 Senior Citizens and Veterans Deductions Allowed	\$ <u>32,250.00</u>	
Total To Line 14	\$ <u><u>19,374,727.99</u></u>	
11. Total Credits		\$ <u><u>19,424,408.02</u></u>
12. Amount Outstanding December 31, 2025		\$ <u>141,044.00</u>
13. Percentage of Cash Collections to Total 2025 Levy, (Item 10 divided by Item 5c) is	<u>99.02%</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>19,374,727.99</u>
Less: Reserve for Tax Appeals Pending State Division of Tax Appeals		\$ _____
To Current Taxes Realized in Cash (Sheet 17)		\$ <u><u>19,374,727.99</u></u>

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

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

* Include overpayments applied as part of 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)	\$ 19,374,727.99
<i>LESS</i> : Proceeds from Accelerated Tax Sale	
Net Cash Collected	\$ 19,374,727.99
Line 5c (sheet 22) Total 2025 Tax Levy	\$ 19,565,452.02
Percentage of Collection Excluding Accelerated Tax Sale Proceeds (Net Cash Collected divided by Item 5c) is	99.03%

(2) Utilizing Tax Levy Sale

Total of Line 10 Collected in Cash (sheet 22)	\$ 19,374,727.99
<i>LESS</i> : Proceeds from Tax Levy Sale (excluding premium)	
Net Cash Collected	\$ 19,374,727.99
Line 5c (sheet 22) Total 2025 Tax Levy	\$ 19,565,452.02
Percentage of Collection Excluding Tax Levy Sale Proceeds (Net Cash Collected divided by Item 5c) is	99.03%

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

	Debit	Credit
1. Balance - January 1, 2025	XXXXXXXXXX	XXXXXXXXXX
Due From State of New Jersey		XXXXXXXXXX
Due To State of New Jersey	XXXXXXXXXX	5,935.08
2. Senior Citizens Deductions Per Tax Billings	5,500.00	XXXXXXXXXX
3. Veterans Deductions Per Tax Billings	26,000.00	XXXXXXXXXX
4. Deductions Allowed By Tax Collector	750.00	XXXXXXXXXX
5. Deductions Allowed By Tax Collector - Prior Year Taxes (2024)		
6.		
7. Deductions Disallowed By Tax Collector	XXXXXXXXXX	
8. Deductions Disallowed By Tax Collector - Prior Year Taxes (2024)	XXXXXXXXXX	1,000.00
9. Received in Cash from State	XXXXXXXXXX	29,750.00
10.		
11.		
12. Balance - December 31, 2025	XXXXXXXXXX	XXXXXXXXXX
Due From State of New Jersey	XXXXXXXXXX	-
Due To State of New Jersey	4,435.08	XXXXXXXXXX
	36,685.08	36,685.08

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

Line 2	5,500.00	
Line 3	26,000.00	
Line 4	750.00	
Sub - Total	32,250.00	
Less: Line 7	-	
To Item 10, Sheet 22	32,250.00	

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

		Debit	Credit
Balance - January 1, 2025		XXXXXXXXXX	179,175.27
Taxes Pending Appeals	179,175.27	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		179,175.27	XXXXXXXXXX
Taxes Pending Appeals*	179,175.27	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		179,175.27	179,175.27

Cashley@ButlerBorough.com
Signature of Tax Collector

T-8030
License #

2/3/26
Date

SCHEDULE OF DELINQUENT TAXES AND TAX TITLE LIENS

		Debit	Credit
1. Balance - January 1, 2025		311,278.54	XXXXXXXXXX
A. Taxes	104,036.91	XXXXXXXXXX	XXXXXXXXXX
B. Tax Title Liens	207,241.63	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		1,000.00	XXXXXXXXXX
5. Added Tax Title Liens			XXXXXXXXXX
6. Adjustment between Taxes (Other than Current Year) and Tax Title Liens;		XXXXXXXXXX	
A. Taxes - Transfers to Tax Title Liens		XXXXXXXXXX	(1)
B. Tax Title Liens - Transfers from Taxes		(1) -	XXXXXXXXXX
7. Balance Before Cash Payments		XXXXXXXXXX	312,278.54
8. Totals		312,278.54	312,278.54
9. Balance Brought Down		312,278.54	XXXXXXXXXX
10. Collected:		XXXXXXXXXX	103,227.37
A. Taxes	103,227.37	XXXXXXXXXX	XXXXXXXXXX
B. Tax Title Liens		XXXXXXXXXX	XXXXXXXXXX
11. Interest and Costs - 2025 Tax Sale			XXXXXXXXXX
12. 2025 Taxes Transferred to Liens		10,824.79	XXXXXXXXXX
13. 2025 Taxes		141,044.00	XXXXXXXXXX
14. Balance - December 31, 2025		XXXXXXXXXX	360,919.96
A. Taxes	142,853.54	XXXXXXXXXX	XXXXXXXXXX
B. Tax Title Liens	218,066.42	XXXXXXXXXX	XXXXXXXXXX
15. Totals		464,147.33	464,147.33

16. Percentage of Cash Collections to Adjusted Amount Outstanding
(Item No. 10 divided by Item No. 9) is **33.05%**

17. Item No.14 multiplied by percentage shown above is **119,284.05** and represents the maximum amount that may be anticipated in 2026.

(See Note A on Sheet 22 - Current Taxes)

(1) These amounts will always be the same.

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

	Debit	Credit
1. Balance - January 1, 2025	235,100.00	XXXXXXXXXX
2. Foreclosed or Deeded in 2025	XXXXXXXXXX	XXXXXXXXXX
3. Tax Title Liens	-	XXXXXXXXXX
4. Taxes Receivable	-	XXXXXXXXXX
5A.		XXXXXXXXXX
5B.	XXXXXXXXXX	
6. Adjustment to Assessed Valuation		XXXXXXXXXX
7. Adjustment to Assessed Valuation	XXXXXXXXXX	
8. Sales	XXXXXXXXXX	XXXXXXXXXX
9. Cash *	XXXXXXXXXX	
10. Contract	XXXXXXXXXX	
11. Mortgage	XXXXXXXXXX	
12. Loss on Sales	XXXXXXXXXX	
13. Gain on Sales		XXXXXXXXXX
14. Balance - December 31, 2025	XXXXXXXXXX	235,100.00
	235,100.00	235,100.00

CONTRACT SALES

	Debit	Credit
15. Balance - January 1, 2025		XXXXXXXXXX
16. 2025 Sales from Foreclosed Property		XXXXXXXXXX
17. Collected*	XXXXXXXXXX	
18.	XXXXXXXXXX	
19. Balance - December 31, 2025	XXXXXXXXXX	-
	-	-

MORTGAGE SALES

	Debit	Credit
20. Balance - January 1, 2025		XXXXXXXXXX
21. 2025 Sales from Foreclosed Property		XXXXXXXXXX
22. Collected*	XXXXXXXXXX	
23.	XXXXXXXXXX	
24. Balance - December 31, 2025	XXXXXXXXXX	-
	-	-

Analysis of Sale of Property: \$ _____ -
 *Total Cash Collected in 2025
 Realized in 2025 Budget _____
 To Results of Operation (Sheet 19) _____ -

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

<u>Caused By</u>	Amount Dec. 31, 2024 per Audit <u>Report</u>	Amount in 2025 <u>Budget</u>	Amount Resulting from <u>2025</u>	Balance as at <u>Dec. 31, 2025</u>
Emergency Authorization - Municipal*	\$ _____	\$ _____	\$ 35,000.00	\$ 35,000.00
Emergency Authorization - Schools	\$ _____	\$ _____	\$ _____	\$ -
Overexpenditure of Appropriations	\$ _____	\$ _____	\$ _____	\$ -
	\$ _____	\$ _____	\$ _____	\$ -
	\$ _____	\$ _____	\$ _____	\$ -
	\$ _____	\$ _____	\$ _____	\$ -
	\$ _____	\$ _____	\$ _____	\$ -
	\$ _____	\$ _____	\$ _____	\$ -
	\$ _____	\$ _____	\$ _____	\$ -
TOTAL DEFERRED CHARGES	\$ -	\$ -	\$ 35,000.00	\$ 35,000.00

*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:4-53 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.

Sheet 29

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

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

chrisb@ttaglia.com
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, 2025' must be entered here and then raised in the 2026 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, 2024	REDUCED IN 2025		Balance Dec. 31, 2025
					By 2025 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

 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		
Issued	XXXXXXXXXX		
Paid		XXXXXXXXXX	
Outstanding - December 31, 2025	-	XXXXXXXXXX	
	-	-	
2026 Bond Maturities - General Capital Bonds			\$
2026 Interest on Bonds*		\$	
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)			\$ -

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
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 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**	
06-17 Various Road Improvements	1,000,000.00	9/14/2017	266,750.00	03/04/26	4.0000%	52,632.00	10,670.00	03/04/26
06-17 Various Road Improvements	65,000.00	9/13/2018	35,000.00	03/04/26	4.0000%	3,421.00	1,400.00	03/04/26
13 -17 Various Capital Improvements	1,092,250.00	9/14/2017	75,445.00	03/04/26	4.0000%	57,487.00	3,017.80	03/04/26
13 -17 Various Capital Improvements	547,750.00	9/9/2021	518,920.00	03/04/26	4.0000%	28,829.00	20,756.80	03/04/26
07-20 Various Road Improvements	900,000.00	9/9/2021	612,500.00	03/04/26	4.0000%	47,368.00	24,500.00	03/04/26
08-21 Various Capital Improvements	400,100.00	9/8/2022	329,497.00	03/04/26	4.0000%	21,058.00	13,179.88	03/04/26
08-21 Various Capital Improvements	261,461.00	9/7/2023	261,461.00	03/04/26	4.0000%	13,761.00	10,458.44	03/04/26
01-22 Replacement of Retaining Wall at Independence Park	380,900.00	9/8/2022	338,577.00	03/04/26	4.0000%	13,135.00	13,543.08	03/04/26
02-22 Various Road Improvements	1,300,000.00	9/7/2023	1,210,311.00	03/04/26	4.0000%	68,421.00	48,412.44	03/04/26
Page Totals	5,947,461.00		3,648,461.00			306,112.00	145,938.44	

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	5,947,461.00		3,648,461.00			306,112.00	145,938.44	
PAGE TOTALS	5,947,461.00		3,648,461.00			306,112.00	145,938.44	

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	5,947,461.00		3,648,461.00			306,112.00	145,938.44	
PAGE TOTALS	5,947,461.00		3,648,461.00			306,112.00	145,938.44	

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
11-04;02-06;04-10;08-12;05-13;12-13 Various								
Capital Improvements		2,301.63				2,301.63		-
01-14 Purchase of Real Property	2,729.75	1,378,930.00				1,381,659.75		-
06-17 Various Road Improvements		4,680.00				4,680.00		-
07-20 Various Road Improvements		25,188.25			15,797.71			9,390.54
08-21 Various Capital Improvements		538,413.62		21,280.35	82,007.45			477,686.52
02-22 Various Road Improvements		126,652.50		394,947.80	419,482.80			102,117.50
09-25 Various Capital Improvements			1,320,600.00		82,278.05			1,238,321.95
Page Total	2,729.75	2,076,166.00	1,320,600.00	416,228.15	599,566.01	1,388,641.38	-	1,827,516.51

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

Sheet 35

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	2,729.75	2,076,166.00	1,320,600.00	416,228.15	599,566.01	1,388,641.38	-	1,827,516.51
PAGE TOTALS	2,729.75	2,076,166.00	1,320,600.00	416,228.15	599,566.01	1,388,641.38	-	1,827,516.51

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, 2025		2025 Authorizations	Other	Expended	Authorizations Canceled	Balance - December 31, 2025	
	Funded	Unfunded					Funded	Unfunded
PREVIOUS PAGE TOTALS	2,729.75	2,076,166.00	1,320,600.00	416,228.15	599,566.01	1,388,641.38	-	1,827,516.51
PAGE TOTALS	2,729.75	2,076,166.00	1,320,600.00	416,228.15	599,566.01	1,388,641.38	-	1,827,516.51

Sheet 35.2

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

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

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number.	Balance - January 1, 2025		2025 Authorizations	Other	Expended	Authorizations Canceled	Balance - December 31, 2025	
	Funded	Unfunded					Funded	Unfunded
PREVIOUS PAGE TOTALS	2,729.75	2,076,166.00	1,320,600.00	416,228.15	599,566.01	1,388,641.38	-	1,827,516.51
GRAND TOTALS	2,729.75	2,076,166.00	1,320,600.00	416,228.15	599,566.01	1,388,641.38	-	1,827,516.51

Sheet 35 Totals

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

GENERAL CAPITAL FUND

SCHEDULE OF CAPITAL IMPROVEMENT FUND

	Debit	Credit
Balance - January 1, 2025	XXXXXXXXXX	71,585.10
Received from 2025 Budget Appropriation*	XXXXXXXXXX	20,000.00
	XXXXXXXXXX	
Improvement Authorizations Canceled (financed in whole by the Capital Improvement Fund)	XXXXXXXXXX	
Appropriated to Finance Improvement Authorizations	63,600.00	
List by Improvements - Direct Charges Made for Preliminary Costs:	XXXXXXXXXX	XXXXXXXXXX
		XXXXXXXXXX
		XXXXXXXXXX
		XXXXXXXXXX
		XXXXXXXXXX
		XXXXXXXXXX
		XXXXXXXXXX
		XXXXXXXXXX
		XXXXXXXXXX
		XXXXXXXXXX
		XXXXXXXXXX
		XXXXXXXXXX
		XXXXXXXXXX
		XXXXXXXXXX
		XXXXXXXXXX
		XXXXXXXXXX
Appropriated to Finance Improvement Authorizations		XXXXXXXXXX
		XXXXXXXXXX
Balance - December 31, 2025	27,985.10	XXXXXXXXXX
	91,585.10	91,585.10

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

GENERAL CAPITAL FUND

SCHEDULE OF DOWN PAYMENTS ON IMPROVEMENTS

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

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

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

Purpose	Amount Appropriated	Total Obligations Authorized	Down Payment Provided by Ordinance	Additional Funding Sources
ORD 9-25 VARIOUS CAPITAL IMPS.	1,320,600.00	1,257,000.00	63,600.00	
Total	1,320,600.00	1,257,000.00	63,600.00	-

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	83,478.50
Premium on Sale of Bonds	xxxxxxxxxx	
Funded Improvement Authorizations Canceled	xxxxxxxxxx	2,729.75
Premium on Sale of Notes		4,487.61
Appropriated to Finance Improvement Authorizations		xxxxxxxxxx
Appropriated to 2025 Budget Revenue	40,000.00	xxxxxxxxxx
Balance - December 31, 2025	50,695.86	xxxxxxxxxx
	90,695.86	90,695.86

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 \$ 19,565,452.02
- 2. Amount of Item 1 Collected in 2025 (*) \$ 19,374,727.99
- 3. Seventy (70) percent of Item 1 \$ 13,695,816.41

(*) Including prepayments and overpayments applied.

B.

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

Answer YES or NO **YES**

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

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

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

- C. Does the appropriation required to be included in the Calendar Year 2026 budget for the liquidation of all bonded obligations or notes exceed 25% of the total appropriations for operating purpose in the budget for the year just ended?

Answer YES or NO **NO**

D.

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

	Levy --	\$ <u> </u>	=	\$ <u> </u>	
--	---------	--------------------------------	---	--------------------------------	--
- 3. Cash Deficit 2025 \$
- 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> </u>	\$ <u> </u>
3. Amounts due Special Districts	\$	<u> </u>	\$ <u> </u>	\$ <u> </u>
4. Amount due School Districts for School Tax	\$	<u> </u>	\$ <u> </u>	\$ <u> </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/SEWER 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	630,474.21	
Investments		
Due from Water/Sewer Utility Capital Fund	22,142.37	
Due from Water/Sewer Utility Assessment Trust Fund	12,459.24	
Receivables Offset with Reserves:		
Consumer Accounts Receivable	42,335.53	
Liens Receivable	24,587.83	
Deferred Charges (Sheet 48)		
Emergency Authorization (NJSA 40A:4-46)	5,000.00	
Cash Liabilities:		
Appropriation Reserves		28,515.90
Encumbrances Payable		2,059.60
Accrued Interest on Bonds and Notes		132,822.64
Water/Sewer Rent Overpayments		10,266.06
Reserve for Meter Deposits		4,375.00
Due to Current Fund		20.00
Subtotal - Cash Liabilities		178,059.20 "C"
Reserve for Consumer Accounts and Lien Receivable		66,923.36
Fund Balance		492,016.62
Total	736,999.18	736,999.18

(Do not crowd - add additional sheets)

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

Title of Liability to which Cash and Investments are Pledged	Audit Balance Dec. 31, 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
Purchase of Sewer Allocations, Installation of Sewers and a Special Assessment for the Sewer Installations	375,968.88	91,777.05					375,000.00	92,745.93
								-
Other Liabilities								-
Trust Surplus								-
Less Assets "Unfinanced"	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
Interfunds Receivable/Payable	(183,026.14)			196,486.90				13,460.76
								-
								-
								-
	192,942.74	91,777.05	-	196,486.90	-	-	375,000.00	106,206.69

Sheet 43

*Show as red figure

SCHEDULE OF WATER/SEWER UTILITY BUDGET - 2025

BUDGET REVENUES

Source	Budget	Received in Cash	Excess or Deficit*
Operating Surplus Anticipated	165,000.00	165,000.00	-
Operating Surplus Anticipated with Consent of Director of Local Government			-
Rent	1,842,631.99	1,853,236.10	10,604.11
			-
			-
			-
Reserve for Debt Service			-
Capital Fund Balance	24,477.68	24,477.68	
Added by N.J.S.A. 40A:4-87:(List)	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
Additional Rents	140,768.01	140,768.01	-
			-
Subtotal	2,172,877.68	2,183,481.79	10,604.11
Deficit (General Budget) **			-
	2,172,877.68	2,183,481.79	10,604.11

** 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		2,172,877.68
Added by N.J.S.A. 40A:4-87		
Emergency		5,000.00
Total Appropriations		2,177,877.68
Add: Overexpenditures (See Footnote)		
Total Appropriations and Overexpenditures		2,177,877.68
Deduct Expenditures:		
Paid or Charged	2,148,913.06	
Reserved	28,515.90	
Surplus (General Budget)**		
Total Expenditures		2,177,428.96
Unexpended Balance Canceled (See Footnote)		448.72

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/SEWER UTILITY

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

SECTION 1:

Revenue Realized:	XXXXXXXXXX	
Budget Revenue (Not Including "Deficit (General Budget)")	2,183,481.79	
Miscellaneous Revenue Not Anticipated	241,597.45	
2024 Appropriation Reserves Canceled in 2025	3,960.71	
Total Revenue Realized		2,429,039.95
Expenditures:	XXXXXXXXXX	
Appropriations (Not Including "Surplus (General Budget)")	XXXXXXXXXX	
Paid or Charged	2,148,913.06	
Reserved	28,515.90	
Expended Without Appropriation		
Cash Refund of Prior Year's Revenue	323.00	
Total Expenditures	2,177,751.96	
Less: Deferred Charges Included in Above "Total Expenditures"	5,000.00	
Total Expenditures - As Adjusted		2,172,751.96
Excess		256,287.99
Budget Appropriation - Surplus (General Budget)**		
Remainder = Balance of Results of 2025 Operation ("Excess in Operations" - Sheet 46)	256,287.99	
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/Sewer Utility for 2024

2024 Appropriation Reserves Canceled in 2025	3,960.71	
Less: Anticipated Deficit in 2024 Budget - Amount Received and Due from Current Fund - If none, enter 'None '		
* Excess (Revenue Realized)		3,960.71

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

RESULTS OF 2025 OPERATIONS - WATER/SEWER UTILITY

	Debit	Credit
Excess in Anticipated Revenues	xxxxxxxxxx	10,604.11
Unexpended Balances of Appropriations	xxxxxxxxxx	448.72
Miscellaneous Revenues Not Anticipated	xxxxxxxxxx	241,597.45
Unexpended Balances of 2024 Appropriation Reserves*	xxxxxxxxxx	3,960.71
Deficit in Anticipated Revenues	-	xxxxxxxxxx
Refund of Prior Year Revenue	323.00	xxxxxxxxxx
Operating Deficit - to Trial Balance	xxxxxxxxxx	-
Excess in Operations - to Operating Surplus	256,287.99	xxxxxxxxxx
	256,610.99	256,610.99

* See restriction in amount on Sheet 45, SECTION 2

OPERATING SURPLUS - WATER/SEWER UTILITY

	Debit	Credit
Balance - January 1, 2025	xxxxxxxxxx	400,728.63
Excess in Results of 2025 Operations	xxxxxxxxxx	256,287.99
Amount Appropriated in the 2025 Budget - Cash	165,000.00	xxxxxxxxxx
Amount Appropriated in 2025 Budget with Prior Written Consent of Director of Local Government Services		xxxxxxxxxx
Balance - December 31, 2025	492,016.62	xxxxxxxxxx
	657,016.62	657,016.62

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

Cash		630,474.21
Investments		
Interfund Accounts Receivable		34,601.61
Subtotal		665,075.82
Deduct Cash Liabilities Marked with "C" on Trial Balance		178,059.20
Operating Surplus Cash or (Deficit in Operating Surplus Cash)		487,016.62
Other Assets Pledged to Surplus:*		
Deferred Charges #	5,000.00	
Operating Deficit #		
Total Other Assets		5,000.00
# MAY NOT BE ANTICIPATED AS NON-CASH SURPLUS IN 2025 BUDGET.		492,016.62

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

SCHEDULE OF WATER/SEWER UTILITY ACCOUNTS RECEIVABLE

Balance December 31, 2024		\$ <u>58,937.91</u>
Increased by:		
Rents Levied		\$ <u>1,977,401.73</u>
Decreased by:		
Collections	\$ <u>1,982,039.87</u>	
Overpayments applied	\$ <u>11,964.24</u>	
Transfer to Liens	\$ _____	
Other	\$ _____	
		\$ <u>1,994,004.11</u>
Balance December 31, 2025		\$ <u><u>42,335.53</u></u>

SCHEDULE OF WATER/SEWER UTILITY LIENS

Balance December 31, 2024		\$ <u>24,587.83</u>
Increased by:		
Transfers from Accounts Receivable	\$ _____	
Penalties and Costs	\$ _____	
Other	\$ _____	
		\$ _____
Decreased by:		
Collections	\$ _____	
Other	\$ _____	
		\$ _____
Balance December 31, 2025		\$ <u><u>24,587.83</u></u>

DEFERRED CHARGES
- MANDATORY CHARGES ONLY -
WATER/SEWER UTILITY FUND

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

<u>Caused By</u>	Amount Dec. 31, 2024 per Audit Report	Amount in 2025 Budget	Amount Resulting 2025	Balance as at Dec. 31, 2025
1. Emergency Authorization - Municipal*	\$	\$	\$ 5,000.00	\$ 5,000.00
2.	\$	\$	\$	\$ -
3.	\$	\$	\$	\$ -
4.	\$	\$	\$	\$ -
5.	\$	\$	\$	\$ -
Deficit in Operations	\$	\$	\$	\$ -
Total Operating	\$ -	\$ -	\$ 5,000.00	\$ 5,000.00
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/SEWER UTILITY ASSESSMENT BONDS**

	Debit	Credit	2026 Debt Service
Outstanding - January 1, 2025	XXXXXXXXXX		
Issued	XXXXXXXXXX		
Paid		XXXXXXXXXX	
Outstanding - December 31, 2025	-	XXXXXXXXXX	
	-	-	
2026 Bond Maturities - Assessment Bonds			\$
2026 Interest on Bonds		\$ 13,844.44	
WATER/SEWER UTILITY CAPITAL BONDS			
Outstanding - January 1, 2025	XXXXXXXXXX		
Issued	XXXXXXXXXX		
Paid		XXXXXXXXXX	
Outstanding - December 31, 2025	-	XXXXXXXXXX	
	-	-	
2026 Bond Maturities - Capital Bonds			\$
2026 Interest on Bonds		\$ 94,686.11	

INTEREST ON BONDS - WATER/SEWER UTILITY BUDGET

2026 Interest on Bonds (*Items)	\$	108,530.55	
Less: Interest Accrued to 12/31/2025 (Trial Balance)	\$	-	
Subtotal	\$	108,530.55	
Add: Interest to be Accrued as of 12/31/2026	\$	73,166.67	
Required Appropriation 2026	\$		181,697.22

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/SEWER UTILITY LOAN**

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

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

LIST OF LOANS ISSUED DURING 2025

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

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

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

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

LIST OF LOANS ISSUED DURING 2025

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

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

Title or Purpose of Issue	Original Amount Issued	Original Date of Issue*	Amount of Note Outstanding Dec. 31, 2025	Date of Maturity	Rate of Interest	2026		Interest Computed to (Insert Date)
						For Principal	For Interest	
1. Purchase of Sewer Allocations, Installation	1,850,000.00	9/16/2015	816,367.00	3/4/2026	4.00%	23,417.80	32,654.68	3/4/2026
2. of Sewers and a Special Assessment for	1,000,100.00	9/14/2017	848,432.00	3/4/2026	4.00%	12,660.00	33,937.28	3/4/2026
3. the Sewer Installations	1,621,041.00	9/9/2021	1,559,481.00	3/4/2026	4.00%	20,520.00	62,379.24	3/4/2026
4.								
5.								
6.								
7.								
8.								
9.								
TOTAL	4,471,141.00		3,224,280.00			56,597.80	128,971.20	

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/SEWER UTILITY NOTES (OTHER THAN UTILITY ASSESSMENT NOTES)

Title or Purpose of Issue	Original Amount Issued	Original Date of Issue*	Amount of Note Outstanding Dec. 31, 2025	Date of Maturity	Rate of Interest	2026		Interest Computed to (Insert Date)
						For Principal	For Interest	
1.								
2.								
3.								
4.								
5.								
6.								
7.								
8.								
9.								
TOTAL	4,471,141.00		3,224,280.00			56,597.80	128,971.20	

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.

INTEREST ON NOTES - WATER/SEWER UTILITY BUDGET	
2026 Interest on Notes	\$ 161,541.04
Less: Interest Accrued to 12/31/2025 (Trial Balance)	\$ 132,822.64
Subtotal	\$ 28,718.40
Add: Interest to be Accrued as of 12/31/2026	\$ 25,316.67
Required Appropriation 2026	\$ 54,035.07

(Do not crowd - add additional sheets)

DEBT SERVICE SCHEDULE FOR WATER/SEWER 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 **	
Purchase of Sewer Allocations, Installation of	488,400.00	9/14/2017	141,175.00	3/4/2026	4.00%	6,182.00	5,647.00	3/4/2026
Sewers and a Special Assessment	100,000.00	9/13/2018	76,465.00	3/4/2026	4.00%	1,266.00	3,058.60	3/4/2026
for the Sewer	350,000.00	9/11/2019	336,710.00	3/4/2026	4.00%	4,430.00	13,468.40	3/4/2026
Installations	639,200.00	9/9/2021	259,896.00	3/4/2026	4.00%	8,091.00	10,395.84	3/4/2026
	1,577,600.00		814,246.00			19,969.00	32,569.84	

Sheet 51

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

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

Utility Assessment Notes with an original date of issue of December 31, 2023 or prior must be appropriated in full in the 2027 Dedicated Utility Assessment Budget or written intent of permanent financing submitted.

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

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS WATER/SEWER (UTILITY CAPITAL FUND)

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number.	Balance - January 1, 2025		2025 Authorizations	Other (Enter as (-) for Negative)	Expended	Cancelled	Balance - December 31, 2025	
	Funded	Unfunded					Funded	Unfunded
PREVIOUS PAGE TOTALS	47,359.73	1,433,930.49	3,100,000.00	620,440.00	786,694.44	-	136,128.86	4,278,906.92
PAGE TOTALS	47,359.73	1,433,930.49	3,100,000.00	620,440.00	786,694.44	-	136,128.86	4,278,906.92

Sheet 52.2

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

WATER/SEWER UTILITY CAPITAL FUND

SCHEDULE OF CAPITAL IMPROVEMENT FUND

	Debit	Credit
Balance - January 1, 2025	XXXXXXXXXX	118,845.00
Received from 2025 Budget Appropriation	XXXXXXXXXX	5,000.00
	XXXXXXXXXX	
Improvement Authorizations Canceled (financed in whole by the Capital Improvement Fund)	XXXXXXXXXX	
List by Improvements - Direct Charges Made for Preliminary Costs:	XXXXXXXXXX	XXXXXXXXXX
		XXXXXXXXXX
		XXXXXXXXXX
		XXXXXXXXXX
		XXXXXXXXXX
		XXXXXXXXXX
		XXXXXXXXXX
		XXXXXXXXXX
		XXXXXXXXXX
Appropriated to Finance Improvement Authorizations	123,830.00	XXXXXXXXXX
		XXXXXXXXXX
Balance - December 31, 2025	15.00	XXXXXXXXXX
	123,845.00	123,845.00

WATER/SEWER UTILITY CAPITAL FUND

SCHEDULE OF DOWN PAYMENTS ON IMPROVEMENTS

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

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

WATER/SEWER UTILITY FUND

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

Purpose	Amount Appropriated	Total Obligations Authorized	Down Payment Provided by Ordinance	Amount of Down Payment in Budget of 2025 or Prior Years
08-25 Various Water/Sewer Improve	500,000.00	500,000.00		
11-25 Various Water/Sewer Improve	2,600,000.00	2,476,170.00	123,830.00	
	3,100,000.00	2,976,170.00	123,830.00	-

WATER/SEWER UTILITY CAPITAL FUND STATEMENT OF CAPITAL SURPLUS

2025

	Debit	Credit
Balance - January 1, 2025	xxxxxxxxxx	114,337.44
Premium on Sale of Bonds	xxxxxxxxxx	
Funded Improvement Authorizations Canceled	xxxxxxxxxx	
Premium on Sale of Notes		4,967.38
Appropriated to Finance Improvement Authorization		xxxxxxxxxx
Appropriation to 2025 Budget Revenue	24,477.68	xxxxxxxxxx
Balance - December 31, 2025	94,827.14	xxxxxxxxxx
	119,304.82	119,304.82