ANNUAL FINANCIAL STATEMENT FOR THE YEAR 2024
(UNAUDITED)

POPULATION LAST CENSUS 22,719
NET VALUATION TAXABLE 2024 3,354,465,207
MUNICODE 2018

FIVE DOLLARS PER DAY PENALTY IF NOT FILED BY:
COUNTIES - JANUARY 26, 2025
MUNICIPALITIES - FEBRUARY 10, 2025

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

CITY of **SUMMIT**, County of **UNION**

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 SDW@W-CPA.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, **TAMMIE BALDWIN**, am the Chief Financial Officer, License # **N-0609**, of the **CITY** of **SUMMIT**, County of **UNION** and that the statements annexed hereto and made a part hereof are true statements of the financial condition of the Local Unit as at December 31, 2024, completely in compliance with N.J.S.A. 40A:5-12, as amended. I also give complete assurance as to the veracity of required information included herein, needed prior to certification by the Director of Local Government Services, including the verification of cash balances as of December 31, 2024.

Signature TBALDWIN@CITYOFSUMMIT.ORG
Title CHIEF FINANCIAL OFFICER
Address 512 SPRINGFIELD AVE, SUMMIT, NJ 07901
Phone Number 973-277-9424
Fax Number 973-273-2977

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 **CITY** of **SUMMIT** as of as of December 31, 2024 and have applied certain agreed-upon procedures thereon as promulgated by the Division of Local Government Services, solely to assist the Chief Financial Officer in connection with the filing of the Annual Financial Statement for the year then ended as required by N.J.S.A. 40A:5-12, as amended.

Because the agreed-upon procedures do not constitute an examination of accounts made in accordance with generally accepted auditing standards, I do not express an opinion on any of the post-closing trial balances, related statements and analyses. In connection with the agreed-upon procedures, ~~(except for circumstances as set forth below, no matters)~~ or (no matters) ~~[eliminate one]~~ came to my attention that caused me to believe that the Annual Financial Statement for the year ended December 31, 2024 is not in substantial compliance with the requirements of the State of New Jersey, Department of Community Affairs, Division of Local Government Services. Had I performed additional procedures or had I made an examination of the financial statements in accordance with generally accepted auditing standards, other matters might have come to my attention that would have been reported to the governing body and Division. This Annual Financial Statement relates only to the accounts and items prescribed by the Division and does not extend to the financial statements of the municipality/county taken as a whole.

Listing of agreed-upon procedures not performed and/or matters coming to my attention of which the Director should be informed:

STEVEN WIELKOTZ
(Registered Municipal Accountant)

WIELKOTZ & CO
(Firm Name)

WIELKOTZ & CO, LLC
(Address)

POMPTON LAKES, NJ 07442
(Address)

973-835-7900 x201
(Phone Number)

(Fax Number)

Certified by me

this 19 day FEBRUARY, 2025

MUNICIPAL BUDGET LOCAL EXAMINATION QUALIFICATION CERTIFICATION
BY
CHIEF FINANCIAL OFFICER

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

CERTIFICATION OF QUALIFYING MUNICIPALITY

1. The outstanding indebtedness of the previous fiscal year **is not in excess of 3.5%;**
2. All emergencies approved for the previous fiscal year **did not exceed 3%** of total appropriations;
3. The tax collection rate **exceeded 90%**;
4. Total deferred charges **did not equal or exceed 4%** of the total tax levy;
5. There were **no "procedural deficiencies" noted** by the registered municipal accountant on Sheet 1a of the Annual Financial Statement; and
6. There was **no operating deficit** for the previous fiscal year.
7. The municipality **did not** conduct an accelerated tax sale for less than 3 consecutive years.
8. The municipality **did not** conduct a tax levy sale the previous fiscal year and does not plan to conduct one in the current year.
9. The current year budget **does not** contain a Levy or Appropriation "CAP" waiver.
10. The municipality has not applied for Transitional Aid for 2025.
11. The municipality **did not** adopt a Special Emergency ordinance for COVID-related expenses or loss of revenue (N.J.S.A. 40A:4-53 (l) and (m)).

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

Municipality:	CITY OF SUMMIT
Chief Financial Officer:	
Signature:	
Certificate #:	
Date:	

CERTIFICATION OF NON-QUALIFYING MUNICIPALITY

The undersigned certifies that this municipality does not meet item(s) 11 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:	CITY OF SUMMIT
Chief Financial Officer:	TAMMIE BALDWIN
Signature:	TBALDWIN@CITYOFSUMMIT.ORG
Certificate #:	N-0609
Date:	45331

22-6002329
Fed I.D. #

CITY OF SUMMIT
Municipality

UNION
County

Report of Federal and State Financial Assistance Expenditures of Awards

Fiscal Year Ending: **December 31, 2024**

	(1) Federal programs Expended (administered by the state)	(2) State Programs Expended	(3) Other Federal Programs Expended
TOTAL	$ 140.00	$ 1,508,270.81	$

Type of Audit required by Title 2 U.S. Code of Federal Regulations (CFR) (Uniform Requirements) and OMB 15-08.

X 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 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.

TBALDWIN@CITYOFSUMMIT.ORG
Signature of Chief Financial Officer

2/19/2025
Date

IMPORTANT !

READ INSTRUCTIONS

INSTRUCTIONS

The following certification is to be used ONLY in the event there is NO municipality operated utility.

If there is a utility operated by the municipality of if a "utility fund" existed on the books of account, do not sign this statement and do not remove any of the UTILITY sheets from the document.

CERTIFICATION

I hereby certify that there was no "utility fund" on the books of account and there was no utility owned and operated by the **CITY** of **SUMMIT**, County of **UNION** during the year 2024 and that sheets 40 to 68 are unnecessary.

I have therefore removed from this statement the sheets pertaining only to utilities.

Name ______________________

Title ______________________

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

MUNICIPAL CERTIFICATION OF TAXABLE PROPERTY AS OF OCTOBER 1, 2024

Certification is hereby made that the Net Valuation Taxable of property liable to taxation for the tax year 2025 and filed with the County Board of Taxation on January 10, 2025 in accordance with the requirement of N.J.S.A. 54:4-35, was in the amount of $ ______________________

TOCONNOR@CITYOFSUMMIT.ORG
SIGNATURE OF TAX ASSESSOR

CITY OF SUMMIT
MUNICIPALITY

UNION
COUNTY

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

POST CLOSING
TRIAL BALANCE - CURRENT FUND
AS AT DECEMBER 31, 2024

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

Title of Account		Debit	Credit
CASH		19,311,578.43	
INVESTMENTS			
DUE FROM/TO STATE - VETERANS AND SENIOR CITIZENS		-	8,288.12
Receivables with Full Reserves:			
TAXES RECEIVABLE:			
PRIOR	-		
CURRENT	305,645.22		
SUBTOTAL		305,645.22	
TAX TITLE LIENS RECEIVABLE		-	
PROPERTY ACQUIRED FOR TAXES		-	
CONTRACT SALES RECEIVABLE		-	
MORTGAGE SALES RECEIVABLE		-	
A/R - HOUSING AUTHORITY		29,406.52	
A/R - OFF-DUTY POLICE		173,090.18	
A/R MUNICIPAL COURT		62,818.20	
PREPAID SCHOOL TAXES		1.50	
DEFERRED CHARGES:			
EMERGENCY			
SPECIAL EMERGENCY (40A:4-55)		-	
DEFICIT		-	
Page Totals:		19,882,540.05	8,288.12

(Do not crowd - add additional sheets)

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

POST CLOSING
TRIAL BALANCE - CURRENT FUND (CONT'D)
AS AT DECEMBER 31, 2024

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	19,882,540.05	8,288.12
APPROPRIATION RESERVES		2,046,163.94
ENCUMBRANCES PAYABLE		971,736.32
CONTRACTS PAYABLE		-
TAX OVERPAYMENTS		69,313.79
PREPAID TAXES		602,617.00
ACCOUNTS PAYABLE AND NONBUDGET ENCUMBRANCES		185,042.97
DUE TO STATE:		
MARRIAGE LICENCE		850.00
DCA TRAINING FEES		46,426.00
BURIAL PERMIT FEES		40.00
LOCAL SCHOOL TAX PAYABLE		-
REGIONAL SCHOOL TAX PAYABLE		-
REGIONAL H.S.TAX PAYABLE		-
COUNTY TAX PAYABLE		-
DUE COUNTY - ADDED & OMMITTED		199,493.31
SPECIAL DISTRICT TAX PAYABLE		9,382.83
RESERVE FOR TAX APPEAL		-
PREPAID REVENUES		6,501.00
VARIOUS RESERVES		472,145.13
RESERVE FOR MUNICIPAL RELIEF FUNDS		0.78
DUE TO FEDERAL AND STATE GRANTS		2,580,530.20
DUE TO ASSESSMENT TRUST		13,390.95
DUE TO OTHER TRUST		66,026.23
DUE TO GENERAL CAPITAL		183,565.97
PAGE TOTAL	19,882,540.05	7,461,514.54

(Do not crowd - add additional sheets)

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

POST CLOSING
TRIAL BALANCE - CURRENT FUND (CONT'D)
AS AT DECEMBER 31, 2024

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 3a	19,882,540.05	7,461,514.54	
SUBTOTAL	19,882,540.05	7,461,514.54	"C"
RESERVE FOR RECEIVABLES		570,961.62	
DEFERRED SCHOOL TAX	-		
DEFERRED SCHOOL TAX PAYABLE		-	
FUND BALANCE		11,850,063.89	
TOTALS	19,882,540.05	19,882,540.05	

(Do not crowd - add additional sheets)

POST CLOSING
TRIAL BALANCE - PUBLIC ASSISTANCE FUND
ACCOUNTS #1 AND #2 *
AS AT DECEMBER 31, 2024

Title of Account	Debit	Credit
CASH	17,125.32	
RESERVE FOR PUBLIC ASSISTANCE		17,125.32
TOTALS	17,125.32	17,125.32

(Do not crowd - add additional sheets)

*To be prepared in compliance with Department of Human Services Municipal Audit Guide, Public Welfare, General Assistance Program.

POST CLOSING TRIAL BALANCE
FEDERAL AND STATE GRANTS

AS AT DECEMBER 31, 2024

Title of Account	Debit	Credit
CASH	-	
GRANTS RECEIVABLE	10,360.86	
DUE FROM/TO CURRENT FUND	2,580,530.20	
DUE FROM/TO GENERAL CAPITAL	-	
DUE FROM/TO SEWER CAPITAL	-	
ENCUMBRANCES PAYABLE		195,463.06
APPROPRIATED RESERVES		1,782,332.79
UNAPPROPRIATED RESERVES		613,095.21
TOTALS	2,590,891.06	2,590,891.06

(Do not crowd - add additional sheets)

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

Title of Account	Debit	Credit
ANIMAL CONTROL TRUST FUND		
CASH	22,838.27	
DUE TO -		
DUE TO STATE OF NJ		
RESERVE FOR ANIMAL CONTROL TRUST FUND		22,838.27
FUND TOTALS	22,838.27	22,838.27
ASSESSMENT TRUST FUND		
CASH	19,167.26	
DUE TO - CURRENT FUND	13,390.95	
ASSESSMENTS RECEIVABLE	213,715.86	
PROSPECTIVE ASSESSMENTS FUNDED	621,430.71	
ASSESSMENT SERIAL BONDS		390,000.00
RESERVE FOR ASSESSMENTS AND LIENS		375,583.64
RESERVE FOR UNCONFIRMED ASSESSMENTS		3,297.50
FUND BALANCE		98,823.64
FUND TOTALS	867,704.78	867,704.78
MUNICIPAL OPEN SPACE TRUST FUND		
CASH	-	
FUND TOTALS	-	-
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, 2024

Title of Account	Debit	Credit
CDBG TRUST FUND		
CASH	15,717.85	
DUE TO -		
RESERVE FOR COMMUNITY DEVELOPMENT		15,717.85
FUND TOTALS	15,717.85	15,717.85
ARTS AND CULTURAL TRUST FUND		
CASH	-	
FUND TOTALS	-	-
OTHER TRUST FUNDS		
CASH	15,949,439.22	
DUE CURRENT FUND	66,026.23	
RESERVE FOR ENCUMBRANCES		22,616.70
RESERVE FOR:		
OTHER TRUSTS		3,139,377.15
SELF INSURANCE		1,001,340.82
FOREFEITED PROPERTY FUND		54,821.25
STATE UNEMPLOYMENT INSURANCE		343,294.50
FIRE PREVENTION		15,621.34
UCC PENALTIES AND FEES		86,236.00
UNIFORM CONSTRUCTION CODE		2,521,259.89
OTHER TRUST FUNDS PAGE TOTAL	16,015,465.45	7,184,567.65

(Do not crowd - add additional sheets)

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

Title of Account	Debit	Credit
Previous Totals	16,015,465.45	7,184,567.65
OTHER TRUST FUNDS (continued)		
AFFORDABLE HOUSING		1,907,452.58
DEVELOPERS ESCROW		4,925,242.14
CONFIDENTIAL FUNDS		2,879.68
FEDERAL E-SHARE FORFEITURE FUND		32,212.31
RECREATION		1,448,285.15
PAYROLL		514,825.94
TOTALS	16,015,465.45	16,015,465.45

(Do not crowd - add additional sheets)

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

Title of Account	Debit	Credit
Previous Totals	16,015,465.45	16,015,465.45
OTHER TRUST FUNDS (continued)		
TOTALS	16,015,465.45	16,015,465.45

(Do not crowd - add additional sheets)

SCHEDULE OF TRUST FUND RESERVES

Purpose	Amount Dec. 31, 2023 per Audit Report	Receipts	Disbursements	Balance as at Dec. 31, 2024
RESERVE FOR COMMUNITY DEVEL(	15,717.85	10,000.00	10,000.00	15,717.85
				-
OTHER TRUSTS	2,992,024.67	147,352.48		3,139,377.15
SELF INSURANCE	1,632,481.07		631,140.25	1,001,340.82
FOREFEITED PROPERTY FUND	52,748.41	2,072.84		54,821.25
STATE UNEMPLOYMENT INSURANC	326,961.00	16,333.50		343,294.50
FIRE PREVENTION	5,121.34	10,500.00		15,621.34
UCC PENALTIES AND FEES	57,270.75	28,965.25		86,236.00
UNIFORM CONSTRUCTION CODE	1,502,858.83	1,018,401.06		2,521,259.89
AFFORDABLE HOUSING	1,913,030.37		5,577.79	1,907,452.58
DEVELOPERS ESCROW	4,940,323.22		15,081.08	4,925,242.14
CONFIDENTIAL FUNDS	2,770.79	108.89		2,879.68
FEDERAL E-SHARE FORFEITURE FL	30,994.34	1,217.97		32,212.31
RECREATION	1,481,491.79		33,206.64	1,448,285.15
PAYROLL	468,681.95	46,143.99		514,825.94
				-
				-
				-
				-
				-
				-
				-
				-
				-
				-
				-
				-
				-
				-
				-
				-
				-
				-
				-
				-
				-
				-
				-
PAGE TOTAL	$ 15,422,476.38	$ 1,281,095.98	$ 695,005.76	$ 16,008,566.60

SCHEDULE OF TRUST FUND RESERVES (CONT'D)

Purpose	Amount Dec. 31, 2023 per Audit Report	Receipts	Disbursements	Balance as at Dec. 31, 2024
PREVIOUS PAGE TOTAL	15,422,476.38	1,281,095.98	695,005.76	16,008,566.60
				-
				-
				-
				-
				-
				-
				-
				-
				-
				-
				-
				-
				-
				-
				-
				-
				-
				-
				-
				-
				-
				-
				-
				-
				-
				-
				-
				-
				-
				-
				-
				-
				-
				-
				-
				-
				-
PAGE TOTAL	$ 15,422,476.38	$ 1,281,095.98	$ 695,005.76	$ 16,008,566.60

Sheet 6b TOTAL

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

Title of Liability to which Cash and Investments are Pledged	Audit Balance Dec. 31, 2023	RECEIPTS					Disbursements	Balance Dec. 31, 2024
		Assessments and Liens	Current Budget					
Assessment Serial Bond Issues:	xxxxxxxxx	xxxxxxxxx	xxxxxxxxx	xxxxxxxxx	xxxxxxxxx	xxxxxxxxx	xxxxxxxxx	xxxxxxxxx
Bonds of 2016	(121,122.14)	85,000.00					85,000.00	(121,122.14)
Bonds of 2019	99,856.71						45,000.00	54,856.71
								-
								-
								-
Assessment Bond Anticipation Note Issues:	xxxxxxxxx	xxxxxxxxx	xxxxxxxxx	xxxxxxxxx	xxxxxxxxx	xxxxxxxxx	xxxxxxxxx	xxxxxxxxx
								-
								-
								-
Fund Balance	98,823.64							98,823.64
Other Liabilities								-
Trust Surplus								-
*Less Assets "Unfinanced"	xxxxxxxxx	xxxxxxxxx	xxxxxxxxx	xxxxxxxxx	xxxxxxxxx	xxxxxxxxx	xxxxxxxxx	xxxxxxxxx
Amount Due Current Fund	(42,627.73)	29,236.78						(13,390.95)
								-
								-
								-
	34,930.48	114,236.78	-	-	-	-	130,000.00	19,167.26

*Show as red figure

POST CLOSING
TRIAL BALANCE -- GENERAL CAPITAL FUND

AS AT DECEMBER 31, 2024

Title of Account	Debit	Credit
Estimated Proceeds Bonds and Notes Authorized	6,975,463.09	xxxxxxxxx
Bonds and Notes Authorized but Not Issued	xxxxxxxxx	6,975,463.09
CASH	8,039,842.07	
DUE FROM NJDOT	1,250,000.00	
DUE FROM - CURRENT FUND	183,565.97	
DUE FROM - SEWER OPERATING	115,158.88	
FEDERAL AND STATE GRANTS RECEIVABLE		
DEFERRED CHARGES TO FUTURE TAXATION:		
FUNDED	96,395,000.00	
UNFUNDED	14,404,563.09	
DUE TO -		
PAGE TOTALS	127,363,593.10	6,975,463.09

(Do not crowd - add additional sheets)

POST CLOSING
TRIAL BALANCE -- GENERAL CAPITAL FUND

AS AT DECEMBER 31, 2024

Title of Account	Debit	Credit
PREVIOUS PAGE TOTALS	127,363,593.10	6,975,463.09
BOND ANTICIPATION NOTES PAYABLE		7,429,100.00
GENERAL SERIAL BONDS		49,310,000.00
TYPE 1 SCHOOL BONDS		47,085,000.00
LOANS PAYABLE		-
CAPITAL LEASES PAYABLE		-
DUE TO FEDERAL AND STATE GRANT FUND		
RESERVE FOR CAPITAL PROJECTS		
IMPROVEMENT AUTHORIZATIONS:		
FUNDED		4,252,708.30
UNFUNDED		5,673,431.87
ENCUMBRANCES PAYABLE		3,478,247.27
VARIOUS RESERVES		147,678.46
RESERVE TO PAY BANS		-
CAPITAL IMPROVEMENT FUND		137,586.46
DOWN PAYMENTS ON IMPROVEMENTS		-
CAPITAL FUND BALANCE		2,874,377.65
	127,363,593.10	127,363,593.10

(Do not crowd - add additional sheets)

CASH RECONCILIATION DECEMBER 31, 2024

	Cash		Less Checks Outstanding	Cash Book Balance
	*On Hand	On Deposit		
Current	71,542.61	19,842,929.63	602,893.81	19,311,578.43
Grant Fund				-
Trust - Animal Control	8.43	23,103.84	274.00	22,838.27
Trust - Assessment		19,220.94	53.68	19,167.26
Trust - Municipal Open Space				-
Trust - LOSAP				-
Trust - CDBG		15,761.87	44.02	15,717.85
Trust - Other	28,127.20	16,141,913.30	220,601.28	15,949,439.22
Trust - Arts and Culture				-
General Capital		11,603,015.83	3,563,173.76	8,039,842.07
Trust - Public Assistance		17,173.28	47.96	17,125.32
UTILITIES:				
Sewer Operating Fund	395.42	2,547,014.27	254,313.82	2,293,095.87
Sewer Capital Fund	242,560.00	8,648,246.99	133,061.28	8,757,745.71
Parking Operating Fund	100,278.00	2,249,656.75	37,576.82	2,312,357.93
Parking Capital Fund	-	1,187,722.28	3,167.85	1,184,554.43
				-
				-
				-
				-
				-
				-
				-
				-
				-
				-
				-
				-
				-
Total	442,911.66	62,295,758.98	4,815,208.28	57,923,462.36

* Include Deposits In Transit

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

REQUIRED CERTIFICATION

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

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

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

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

Signature: SDW@W-CPA.COM Title: RMA

CASH RECONCILIATION DECEMBER 31, 2024 (cont'd)

LIST BANKS AND AMOUNTS SUPPORTING "CASH ON DEPOSIT"

CITIZEN'S	XXXXX-660-8	18,213,445.90
CITIZEN'S	XXXXX-630-0	178,640.56
CITIZEN'S	XXXXX-633-5	1,450,095.92
CITIZEN'S	XXXXX-648-5	747.25
CITIZEN'S	XXXXX-631-9	22,765.09
CITIZEN'S	XXXXX-637-8	338.75
CITIZEN'S	XXXXX-632-7	19,220.94
CITIZEN'S	XXXXX-661-6	3,257,981.71
CITIZEN'S	XXXXX-629-5	1,930,983.88
TD	#00007200016651	4,955,493.85
CITIZEN'S	XXXXX-653-3	583,567.46
CITIZEN'S	XXXXX-652-5	2,999.25
CITIZEN'S	XXXXX-628-7	2,523,917.09
CITIZEN'S	XXXXX-601-3	343,331.18
CITIZEN'S	XXXXX-638-6	15,621.34
CITIZEN'S	XXXXX-634-3	15,761.87
CITIZEN'S	XXXXX-625-2	32,212.31
CITIZEN'S	XXXXX-639-4	54,821.25
CITIZEN'S	XXXXX-657-6	931,749.85
CITIZEN'S	XXXXX-635-1	2,879.68
CITIZEN'S	XXXXX-656-8	27,152.97
CITIZEN'S	XXXXX-856-5	1,479,201.48
CITIZEN'S	XXXXX-641-8	11,233,445.67
NJ ARM		369,570.16
CITIZEN'S	XXXXX-654-1	17,173.28
CITIZEN'S	XXXXX-658-4	2,547,014.27
CITIZEN'S	XXXXX-659-2	8,648,246.99
CITIZEN'S	XXXXX-650-9	1,484,026.31
CITIZEN'S	XXXXX-651-7	168,984.21
CITIZEN'S	XXXXX-622-8	213,613.93
CITIZEN'S	XXXXX-623-6	176,603.76
CITIZEN'S	XXXXX-624-4	206,428.54
CITIZEN'S	XXXXX-649-3	1,187,722.28
PAGE TOTAL		62,295,758.98

Note: Sections N.J.S. 40A:4-61, 40A:4-62 and 40A:4-63 of the Local Budget Law require that separate bank accounts be maintained for each allocated fund.

CASH RECONCILIATION DECEMBER 31, 2024 (cont'd)

LIST BANKS AND AMOUNTS SUPPORTING "CASH ON DEPOSIT"

PREVIOUS PAGE TOTAL	62,295,758.98
TOTAL PAGE	62,295,758.98

Note: Sections N.J.S. 40A:4-61, 40A:4-62 and 40A:4-63 of the Local Budget Law require that separate bank accounts be maintained for each allocated fund.

MUNICIPALITIES AND COUNTIES
FEDERAL AND STATE GRANTS RECEIVABLE

Grant	Balance Jan. 1, 2024	2024 Budget Revenue Realized	Received	Other	Cancelled	Balance Dec. 31, 2024
Open Space Stewardship Grants	360.86	-	-	-		360.86
Investor's Foundation - Fire Headquarters	10,000.00	-	-	-		10,000.00
Summit Foundation Grant	-	85,000.00	-	(85,000.00)		-
Union County Infrastructure Grant	-	75,000.00	75,000.00	-		-
Sustainable Jersey Grant	-	5,000.00	5,000.00	-		-
Kids Recreation Grant	-	61,720.90	61,720.90	-		-
National Opioid Settlement Payments	-	548,777.05	548,777.05	-		-
Body Armor Replacement	-	3,571.43	-	(3,571.43)		-
Body Worn Camera Grant	-	48,694.04	48,694.04	-		-
Recycling Tonnage Program	-	42,869.74	42,869.74	-		-
Clean Communities Program	-	54,638.19	54,638.19	-		-
						-
						-
						-
						-
						-
						-
						-
						-
PAGE TOTALS	10,360.86	925,271.35	836,699.92	(88,571.43)	-	10,360.86

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

Grant	Balance Jan. 1, 2024	2024 Budget Revenue Realized	Received	Other	Cancelled	Balance Dec. 31, 2024
PREVIOUS PAGE TOTALS	10,360.86	925,271.35	836,699.92	(88,571.43)	-	10,360.86
						-
						-
						-
						-
						-
						-
						-
						-
						-
						-
						-
						-
						-
						-
						-
						-
						-
						-
PAGE TOTALS	10,360.86	925,271.35	836,699.92	(88,571.43)	-	10,360.86

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

Grant	Balance Jan. 1, 2024	2024 Budget Revenue Realized	Received	Other	Cancelled	Balance Dec. 31, 2024
PREVIOUS PAGE TOTALS	10,360.86	925,271.35	836,699.92	(88,571.43)	-	10,360.86
						-
						-
						-
						-
						-
						-
						-
						-
						-
						-
						-
						-
						-
						-
						-
						-
						-
						-
TOTALS	10,360.86	925,271.35	836,699.92	(88,571.43)	-	10,360.86

SCHEDULE OF APPROPRIATED RESERVES FOR FEDERAL AND STATE GRANTS

Grant	Balance Jan. 1, 2024	Transferred from 2024 Budget Appropriations		Expended	Other	Cancelled	Balance Dec. 31, 2024
		Budget	Appropriation By 40A:4-87				
Emergency Management Agency Assistance Match	8,975.40	-	-	-	-		8,975.40
Community Forestry Management Grant	3,000.00	-	-	-	-		3,000.00
N.J.A.W. Martin's Brook Watershed Cleanup	8,388.92	-	-	-	-		8,388.92
N.J.A.W. Community Rain Garden/Restoration	433.76	-	-	-	-		433.76
Open Space Stewardship Grant	729.84	-	-	-	-		729.84
Sustainable Jersey Grant	14,350.92	-	5,000.00	7,370.58	-		11,980.34
Junior League - Share the Fun Grant	7,000.00	-	-	-	-		7,000.00
Junior League - Community Center Grant	5,909.77	-	-	-	-		5,909.77
Mayor's Partnership for the Arts	1,083.75	-	-	-	-		1,083.75
Recycling Enhancement	16,144.00	-	-	-	-		16,144.00
Greening Union County	15,818.76	-	-	5,252.10	4,315.00		14,881.66
Union County - Infrastructure Grant	94,908.92	-	75,000.00	86,426.61	-		83,482.31
Kids Recreation Trust	60,295.35	-	61,720.90	52,529.10	-		69,487.15
Senior Focus	25,000.00	-	-	-	-		25,000.00
Investors Foundation - Community Center Project	60,000.00	-	-	-	-		60,000.00
F.M. Global Fire Prevention	41.00	-	-	-	-		41.00
Sustainable Communities - Implementation Grant Program	6,110.00	-	-	-	-		6,110.00
S.A.P.F. - Food Composting	3,524.31	-	-	-	-		3,524.31
S.A.P.F - Recycling Program	286.00	-	-	-	-		286.00
PAGE TOTALS	332,000.70	-	141,720.90	151,578.39	4,315.00	-	326,458.21

SCHEDULE OF APPROPRIATED RESERVES FOR FEDERAL AND STATE GRANTS

Grant	Balance Jan. 1, 2024	Transferred from 2024 Budget Appropriations		Expended	Other	Cancelled	Balance Dec. 31, 2024
		Budget	Appropriation By 40A:4-87				
PREVIOUS PAGE TOTALS	332,000.70	-	141,720.90	151,578.39	4,315.00	-	326,458.21
B.M.S. - Fire Headquarters	50,000.00	-	-	-	-		50,000.00
Head Family Charitable - Tiny Forest Project	5,768.00	-	-	3,040.67	6.67		2,734.00
Community Foundation of N.J.					-		-
Summit Elks - Fire Headquarters	5,000.00	-	-	-	-		5,000.00
Other Fellows First - Fire Headquarters	9,500.00	-	-	-	-		9,500.00
Investor's Foundation - Fire Headquarters	10,000.00	-	-	-	-		10,000.00
N.J.L.M. Education Foundation Sustainable Program	10,000.00	-	-	-	-		10,000.00
Citizen's Bank Philanthropic Grant - Fire Headquarters	5,000.00	-	-	5,000.00	-		-
Overlook Medical Center - Fire Headquarters	25,000.00	-	-	-	-		25,000.00
Summit Foundation Grant - Fire Headquarters	53,514.00	-	-	14,712.03	-		38,801.97
Summit Foundation Grant - Mabie Playground	-	85,000.00	-	-	-		85,000.00
Opioid Settlement Agreement	286,380.05	-	548,777.05	-	-		835,157.10
Recycling Tonnage	79,035.24	-	42,869.74	16,675.72	15,004.71		120,233.97
Air Pollution Control - Electric Charging Stations	6,000.00	-	-	-	-		6,000.00
Clean Communities Program	68,000.35	-	54,638.19	52,719.22	-		69,919.32
Recreation for Individuals with Disabilities	67,152.25	-	-	26,549.50	-		40,602.75
Public Health Priority Funding	28,211.00	-	-	-	-		28,211.00
Municipal Court Alcohol Ed and Rehab	12.63	-	-	-	-		12.63
PAGE TOTALS	1,040,574.22	85,000.00	788,005.88	270,275.53	19,326.38	-	1,662,630.95

Sheet 11.1

SCHEDULE OF APPROPRIATED RESERVES FOR FEDERAL AND STATE GRANTS

Grant	Balance Jan. 1, 2024	Transferred from 2024 Budget Appropriations		Expended	Other	Cancelled	Balance Dec. 31, 2024
		Budget	Appropriation By 40A:4-87				
PREVIOUS PAGE TOTALS	1,040,574.22	85,000.00	788,005.88	270,275.53	19,326.38	-	1,662,630.95
Body-worn Camera Grant	-	48,694.04	-	48,694.04	-		-
Body Armor Replacement Fund	-	3,571.43	-	-	-		3,571.43
Community Policing	29.49	-	-	-	-		29.49
Pedestrian Safety, Education & Enforcement	2,200.00	-	-	-	-		2,200.00
Drunk Driving Enforcement	8,514.21	-	-	-	-		8,514.21
N.J.D.O.T. Municipal Aid							-
Butler Parkway Improvements	187,500.00	-	-	187,500.00	-		-
Propect Street Improvements	352,500.00	-	-	352,500.00	-		-
Pine Grove Avenue Improvements	113,479.97	-	-	113,479.97	-		-
West End Avenue Improvements	290,432.61	-	-	290,432.61	-		-
Division Avenue Improvements	361,896.00	-	-	361,896.00	-		-
Transit Villages - Village Green Pedestrian Safety	57,823.75	-	-	57,823.75	-		-
N.J.D.E.P. Stormwater Assistance Grant	15,000.00	-	-	-	-		15,000.00
Clean Energy Program	10,000.00	-	-	-	-		10,000.00
N.J.D.C.A. Lead Grant Assistance Program	23,100.00	-	-	-	-		23,100.00
Cops in Shops College Initiative	400.00	-	-	-	-		400.00
Distracted Driving Program	8,700.00	-	-	-	-		8,700.00
Drive Sober or Get Pulled Over	6,513.00	-	-	140.00	-		6,373.00
PAGE TOTALS	2,478,663.25	137,265.47	788,005.88	1,682,741.90	19,326.38	-	1,740,519.08

SCHEDULE OF APPROPRIATED RESERVES FOR FEDERAL AND STATE GRANTS

Grant	Balance Jan. 1, 2024	Transferred from 2024 Budget Appropriations		Expended	Other	Cancelled	Balance Dec. 31, 2024
		Budget	Appropriation By 40A:4-87				
PREVIOUS PAGE TOTALS	2,478,663.25	137,265.47	788,005.88	1,682,741.90	19,326.38	-	1,740,519.08
CARES Act - COVID-19 Relief	6,175.01	-	-	-	-		6,175.01
E.M.A.A. - Emergency Management Performance Grant	29,400.00	-	-	-	-		29,400.00
Assistance to Firefighters Program	6,238.70	-	-	-	-		6,238.70
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
TOTALS	2,520,476.96	137,265.47	788,005.88	1,682,741.90	19,326.38	-	1,782,332.79

Sheet 11 Totals

SCHEDULE OF UNAPPROPRIATED RESERVES FOR FEDERAL AND STATE GRANTS

Grant	Balance Jan. 1, 2024	Transferred from 2024 Budget Appropriations		Received	Other	Balance Dec. 31, 2024
		Budget	Appropriation By 40A:4-87			
PREVIOUS PAGE TOTALS	-	-	-	-	-	-
N.J.A.W. - Community Rain Garden/Restoration	1,000.00	-	-	-		1,000.00
S.A.P.F. - Mabie Playground	85,000.00	85,000.00	-	-		-
Opioid Settlement Agreement	8.35	-	-	23,555.49		23,563.84
Recycling Tonnage	0.28	-	-	-		0.28
N.J.D.O.T. Municipal Aid						-
Park Avenue Improvements	-	-	-	98,750.00		98,750.00
Prospect Street Improvements	-	-	-	117,500.00		117,500.00
Village Green Pedestrian Safety	-	-	-	358,425.00		358,425.00
Body Armor Replacement Fund	3,571.43	3,571.43	-	3,856.09		3,856.09
E.M.A.A. - Emergency Management Performance Grant	-	-	-	10,000.00		10,000.00
						-
						-
						-
						-
						-
						-
						-
						-
TOTALS	89,580.06	88,571.43	-	612,086.58	-	613,095.21

Sheet 12 Totals

*LOCAL DISTRICT SCHOOL TAX

	Debit	Credit
Balance - January 1, 2024	xxxxxxxxxxx	xxxxxxxxxx
School Tax Payable #	xxxxxxxxxxx	(0.50)
School Tax Deferred (Not in excess of 50% of Levy - 2023 - 2024)	xxxxxxxxxxx	
Levy School Year July 1, 2024 - June 30, 2025	xxxxxxxxxxx	
Levy Calendar Year 2024	xxxxxxxxxxx	72,182,608.00
Paid	72,182,609.00	xxxxxxxxxx
Balance - December 31, 2024	xxxxxxxxxxx	xxxxxxxxxx
School Tax Payable #	(1.50)	xxxxxxxxxx
School Tax Deferred (Not in excess of 50% of Levy - 2024 - 2025)		xxxxxxxxxx
	72,182,607.50	72,182,607.50

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

Must include unpaid requisitions.

REGIONAL SCHOOL TAX

(Provide a separate statement for each Regional District involved)

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

Must include unpaid requisitions.

REGIONAL HIGH SCHOOL TAX

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

Must include unpaid requisitions.

COUNTY TAXES PAYABLE

	Debit	Credit
Balance - January 1, 2024	xxxxxxxxxxx	xxxxxxxxxx
County Taxes	xxxxxxxxxxx	588,897.35
Due County for Added and Omitted Taxes	xxxxxxxxxxx	
2024 Levy:	xxxxxxxxxxx	xxxxxxxxxx
General County	xxxxxxxxxxx	
County Library	xxxxxxxxxxx	
County Health	xxxxxxxxxxx	
County Open Space Preservation	xxxxxxxxxxx	35,996,200.44
Due County for Added and Omitted Taxes	xxxxxxxxxxx	199,493.31
Paid	36,585,097.79	xxxxxxxxxx
Balance - December 31, 2024	xxxxxxxxxxx	xxxxxxxxxx
County Taxes		xxxxxxxxxx
Due County for Added and Omitted Taxes	199,493.31	xxxxxxxxxx
	36,784,591.10	36,784,591.10

SPECIAL DISTRICT TAXES

		Debit	Credit
Balance - January 1, 2024		xxxxxxxxxxx	8,268.16
2024 Levy: (List Each Type of District Tax Separately - See Footnote)		xxxxxxxxxxx	xxxxxxxxxx
Fire -		xxxxxxxxxxx	xxxxxxxxxx
Sewer -		xxxxxxxxxxx	xxxxxxxxxx
Water -		xxxxxxxxxxx	xxxxxxxxxx
Garbage -		xxxxxxxxxxx	xxxxxxxxxx
SPECIAL IMPROVEMENT DISTRICT	270,557.00	xxxxxxxxxxx	xxxxxxxxxx
SPECIAL IMPROVEMENT DISTRICT - A&O	1,114.67	xxxxxxxxxxx	xxxxxxxxxx
		xxxxxxxxxxx	xxxxxxxxxx
Total 2024 Levy		xxxxxxxxxxx	271,671.67
Paid		270,557.00	xxxxxxxxxx
Balance - December 31, 2024		9,382.83	xxxxxxxxxx
		279,939.83	279,939.83

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

STATEMENT OF GENERAL BUDGET REVENUES 2024

Source	Budget -01	Realized -02	Excess or Deficit* -03
Surplus Anticipated	8,200,000.00	8,200,000.00	-
Surplus Anticipated with Prior Written Consent of Director of Local Government Services			-
Miscellaneous Revenue Anticipated:	xxxxxxxxx	xxxxxxxxx	xxxxxxxxx
Adopted Budget	10,727,449.00	11,513,912.10	786,463.10
Added by N.J.S.A. 40A:4-87 (List on 17a)	788,005.88	788,005.88	-
			-
			-
Total Miscellaneous Revenue Anticipated	11,515,454.88	12,301,917.98	786,463.10
Receipts from Delinquent Taxes	300,000.00	287,115.93	(12,884.07)
Amount to be Raised by Taxation:	xxxxxxxxx	xxxxxxxxx	xxxxxxxxx
(a) Local Tax for Municipal Purposes	31,032,174.00	xxxxxxxxx	xxxxxxxxx
(b) Addition to Local District School Tax	3,841,332.00	xxxxxxxxx	xxxxxxxxx
(c) Minimum Library Tax	3,049,686.00	xxxxxxxxx	xxxxxxxxx
Total Amount to be Raised by Taxation	37,923,192.00	43,213,994.25	5,290,802.25
	57,938,646.88	64,003,028.16	6,064,381.28

ALLOCATION OF CURRENT TAX COLLECTIONS

	Debit	Credit
Current Taxes Realized in Cash (Total of Item 10 or 14 on Sheet 22)	xxxxxxxxx	146,863,965.67
Amount to be Raised by Taxation	xxxxxxxxx	xxxxxxxxx
Local District School Tax	72,182,608.00	xxxxxxxxx
Regional School Tax	-	xxxxxxxxx
Regional High School Tax	-	xxxxxxxxx
County Taxes	35,996,200.44	xxxxxxxxx
Due County for Added and Omitted Taxes	199,493.31	xxxxxxxxx
Special District Taxes	271,671.67	xxxxxxxxx
Municipal Open Space Tax		xxxxxxxxx
Municipal Arts and Culture Tax		xxxxxxxxx
Reserve for Uncollected Taxes	xxxxxxxxx	5,000,002.00
Deficit in Required Collection of Current Taxes (or)	xxxxxxxxx	-
Balance for Support of Municipal Budget (or)	43,213,994.25	xxxxxxxxx
*Excess Non-Budget Revenue (see footnote)		xxxxxxxxx
*Deficit Non-Budget Revenue (see footnote)	xxxxxxxxx	
	151,863,967.67	151,863,967.67

*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 REVENUES 2024
(Continued)

Miscellaneous Revenues Anticipated: Added By N.J.S.A. 40A:4-87

Source	Budget	Realized	Excess or Deficit
Recycling Tonnage Grant	42,869.74	42,869.74	-
Union County Infrastructure	75,000.00	75,000.00	-
Opiods Settlement Grant	548,777.05	548,777.05	-
Clean Communities Grant	54,638.19	54,638.19	-
Sustainable Jersey Grant	5,000.00	5,000.00	-
Kids Recreation Grant	61,720.90	61,720.90	-
		-	-
		-	-
		-	-
		-	-
		-	-
		-	-
		-	-
		-	-
		-	-
		-	-
		-	-
		-	-
		-	-
		-	-
		-	-
		-	-
		-	-
		-	-
		-	-
		-	-
		-	-
		-	-
		-	-
		-	-
		-	-
		-	-
PAGE TOTALS	788,005.88	788,005.88	-

I hereby certify that the above list of Chapter 159 insertions of revenue have been realized in cash or I have received written notification of the award of public or private revenue. These insertions meet the statutory requirements of N.J.S.A. 40A:4-87 and matching funds have been provided if applicable.

CFO Signature: TBALDWIN@CITYOFSUMMIT.ORG

STATEMENT OF GENERAL BUDGET REVENUES 2024
(Continued)

Miscellaneous Revenues Anticipated: Added By N.J.S.A. 40A:4-87

Source	Budget	Realized	Excess or Deficit
PREVIOUS PAGE TOTALS	788,005.88	788,005.88	-
		-	-
		-	-
		-	-
		-	-
		-	-
		-	-
		-	-
		-	-
		-	-
		-	-
		-	-
		-	-
		-	-
		-	-
		-	-
		-	-
		-	-
		-	-
		-	-
		-	-
		-	-
		-	-
		-	-
		-	-
		-	-
		-	-
		-	-
		-	-
		-	-
		-	-
		-	-
		-	-
TOTALS	788,005.88	788,005.88	-

I hereby certify that the above list of Chapter 159 insertions of revenue have been realized in cash or I have received written notification of the award of public or private revenue. These insertions meet the statutory requirements of N.J.S.A. 40A:4-87 and matching funds have been provided if applicable.

CFO Signature: TBALDWIN@CITYOFSUMMIT.ORG

Sheet 17a Totals

STATEMENT OF GENERAL BUDGET APPROPRIATIONS 2024

2024 Budget As Adopted		57,150,641.00
2024 Budget - Added by N.J.S.A. 40A:4-87		788,005.88
Appropriated for 2024 (Budget Statement Item 9)		57,938,646.88
Appropriated for 2024 by Emergency Appropriation (Budget Statement Item 9)		
Total General Appropriations (Budget Statement Item 9)		57,938,646.88
Add: Overexpenditures (see footnote)		
Total Appropriations and Overexpenditures		57,938,646.88
Deduct Expenditures:		
Paid or Charged [Budget Statement Item (L)]	50,878,518.47	
Paid or Charged - Reserve for Uncollected Taxes	5,000,002.00	
Reserved	2,046,163.94	
Total Expenditures		57,924,684.41
Unexpended Balances Canceled (see footnote)		13,962.47

FOOTNOTES - RE: OVEREXPENDITURES

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

RE: UNEXPENDED BALANCES CANCELED

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

SCHEDULE OF EMERGENCY APPROPRIATIONS FOR LOCAL DISTRICT SCHOOL PURPOSES

(EXCEPT FOR TYPE I SCHOOL DEBT SERVICE)

2024 Authorizations		
N.J.S.A. 40A:4-46 (After adoption of Budget)		
N.J.S.A. 40A:4-20 (Prior to adoption of Budget)		
Total Authorizations		-
Deduct Expenditures:		
Paid or Charged		
Reserved		
Total Expenditures		-

RESULTS OF 2024 OPERATIONS

CURRENT FUND

	Debit	Credit
Excess of Anticipated Revenues:	xxxxxxxxx	xxxxxxxxx
Miscellaneous Revenues anticipated	xxxxxxxxx	786,463.10
Delinquent Tax Collections	xxxxxxxxx	-
	xxxxxxxxx	
Required Collection of Current Taxes	xxxxxxxxx	5,290,802.25
Unexpended Balances of 2024 Budget Appropriations	xxxxxxxxx	13,962.47
Miscellaneous Revenue Not Anticipated	xxxxxxxxx	794,051.85
Miscellaneous Revenue Not Anticipated: Proceeds of Sale of Foreclosed Property (Sheet 27)	xxxxxxxxx	-
Payments in Lieu of Taxes on Real Property	xxxxxxxxx	
Sale of Municipal Assets	xxxxxxxxx	
Unexpended Balances of 2023 Appropriation Reserves	xxxxxxxxx	1,307,983.17
Prior Years Interfunds Returned in 2024	xxxxxxxxx	11,237.62
A/R from Other Agencies Returned		76,974.47
Accounts Payable Cancelled		73,711.26
Deferred School Tax Revenue: (See School Taxes, Sheets 13 & 14)	xxxxxxxxx	xxxxxxxxx
Balance - January 1, 2024	-	xxxxxxxxx
Balance - December 31, 2024	xxxxxxxxx	-
Deficit in Anticipated Revenues:	xxxxxxxxx	xxxxxxxxx
Miscellaneous Revenues Anticipated	-	xxxxxxxxx
Delinquent Tax Collections	12,884.07	xxxxxxxxx
		xxxxxxxxx
Required Collection on Current Taxes	-	xxxxxxxxx
Interfund Advances Originating in 2024		xxxxxxxxx
Prepaid School Taxes Advanced	1.00	
Deficit Balance - To Trial Balance (Sheet 3)	xxxxxxxxx	-
Surplus Balance - To Surplus (Sheet 21)	8,342,301.12	xxxxxxxxx
	8,355,186.19	8,355,186.19

SCHEDULE OF MISCELLANEOUS REVENUES NOT ANTICIPATED

Source	Amount Realized
PREVIOUS PAGE TOTALS	-
MRNA	93,157.33
Zoning Board Permits	73,000.00
Tax Collector - NSF	420.00
Health Department Ceremony Fee	4,680.00
Off Duty Vehicle Fees	224,015.00
Alarms Registrations	17,065.00
City Clerk - Misc	104.80
Planning Board/Inspection Fees	272,805.70
Interest On Assessments	5,427.91
Police Records Department	17,136.11
Miscellaneous Refunds	80,767.88
Vending Machine Revenues	4,669.98
Vet. & Sr. Citizen Admin. Fees	802.14
Total Amount of Miscellaneous Revenues Not Anticipated (Sheet 19)	794,051.85

SURPLUS - CURRENT FUND
YEAR 2024

	Debit	Credit
1. Balance - January 1, 2024	xxxxxxxxx	11,707,762.77
2.	xxxxxxxxx	
3. Excess Resulting from 2024 Operations	xxxxxxxxx	8,342,301.12
4. Amount Appropriated in the 2024 Budget - Cash	8,200,000.00	xxxxxxxxx
5. Amount Appropriated in 2024 Budget - with Prior Written Consent of Director of Local Government Services	-	xxxxxxxxx
6.		xxxxxxxxx
7. Balance - December 31, 2024	11,850,063.89	xxxxxxxxx
	20,050,063.89	20,050,063.89

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

Cash		19,311,578.43
Investments		
Sub Total		19,311,578.43
Deduct Cash Liabilities Marked with "C" on Trial Balance		7,461,514.54
Cash Surplus		11,850,063.89
Deficit in Cash Surplus		
Other Assets Pledged to Surplus:*		
(1) Due from State of N.J. Senior Citizens and Veterans Deduction	-	
Deferred Charges #		
Cash Deficit #		
Total Other Assets		-
		11,850,063.89

* IN THE CASE OF A "DEFICIT IN CASH SURPLUS", "OTHER ASSETS" WOULD ALSO BE PLEDGED TO CASH LIABILITIES.
# MAY NOT BE ANTICIPATED AS NON-CASH SURPLUS IN 2025 BUDGET.
(1) MAY BE ALLOWED UNDER CERTAIN CONDITIONS.

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

(FOR MUNICIPALITIES ONLY)

CURRENT TAXES - 2024 LEVY

1.	Amount of Levy as per Duplicate (Analysis) #		$ 146,393,230.18
	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.		$ 809,360.15
5a.	Subtotal 2024 Levy	$ 147,202,590.33	
5b.	Reductions Due to Tax Appeals**	$	
5c.	Total 2024 Tax Levy		$ 147,202,590.33
6.	Transferred to Tax Title Liens		$
7.	Transferred to Foreclosed Property		$
8.	Remitted, Abated or Canceled		$ 32,979.44
9.	Discount Allowed		$
10.	Collected in Cash: In 2023	$ 537,202.46	
	In 2024*	$ 146,286,078.28	
	Homestead Benefit Credit	$	
	State's Share of 2024 Senior Citizens and Veterans Deductions Allowed	$ 40,684.93	
	Total To Line 14	$ 146,863,965.67	
11.	Total Credits		$ 146,896,945.11
12.	Amount Outstanding December 31, 2024		$ 305,645.22

13. Percentage of Cash Collections to Total 2024 Levy, (Item 10 divided by Item 5c) is **99.76%**

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

14. Calculation of Current Taxes Realized in Cash:

Total of Line 10	$ 146,863,965.67
Less: Reserve for Tax Appeals Pending State Division of Tax Appeals	$
To Current Taxes Realized in Cash (Sheet 17)	$ 146,863,965.67

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

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

* Include overpayments applied as part of 2024 collections.

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

ACCELERATED TAX SALE / TAX LEVY SALE - CHAPTER 99

To Calculate Underlying Tax Collection Rate for 2024

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

(1) Utilizing Accelerated Tax Sale

Total of Line 10 Collected in Cash (sheet 22)	$ 146,863,965.67
LESS: Proceeds from Accelerated Tax Sale	
Net Cash Collected	$ 146,863,965.67
Line 5c (sheet 22) Total 2024 Tax Levy	$ 147,202,590.33
Percentage of Collection Excluding Accelerated Tax Sale Proceeds (Net Cash Collected divided by Item 5c) is	99.77%

(2) Utilizing Tax Levy Sale

Total of Line 10 Collected in Cash (sheet 22)	$ 146,863,965.67
LESS: Proceeds from Tax Levy Sale (excluding premium)	
Net Cash Collected	$ 146,863,965.67
Line 5c (sheet 22) Total 2024 Tax Levy	$ 147,202,590.33
Percentage of Collection Excluding Tax Levy Sale Proceeds (Net Cash Collected divided by Item 5c) is	99.77%

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

	Debit	Credit
1. Balance - January 1, 2024	xxxxxxxxx	xxxxxxxxx
Due From State of New Jersey		xxxxxxxxx
Due To State of New Jersey	xxxxxxxxx	8,353.18
2. Senior Citizens Deductions Per Tax Billings	2,750.00	xxxxxxxxx
3. Veterans Deductions Per Tax Billings	38,000.00	xxxxxxxxx
4. Deductions Allowed By Tax Collector	500.00	xxxxxxxxx
5. Deductions Allowed By Tax Collector - Prior Year Taxes (2023)		
6.		
7. Deductions Disallowed By Tax Collector	xxxxxxxxx	565.07
8. Deductions Disallowed By Tax Collector - Prior Year Taxes (2023)	xxxxxxxxx	513.01
9. Received in Cash from State	xxxxxxxxx	40,106.86
10.		
11.		
12. Balance - December 31, 2024	xxxxxxxxx	xxxxxxxxx
Due From State of New Jersey	xxxxxxxxx	-
Due To State of New Jersey	8,288.12	xxxxxxxxx
	49,538.12	49,538.12

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

Line 2	2,750.00
Line 3	38,000.00
Line 4	500.00
Sub - Total	41,250.00
Less: Line 7	565.07
To Item 10, Sheet 22	40,684.93

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

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

*Includes State Tax Court and County Board of Taxation Appeals Not Adjusted by December 31, 2024

Signature of Tax Collector

License #

Date

SCHEDULE OF DELINQUENT TAXES AND TAX TITLE LIENS

		Debit	Credit
1. Balance - January 1, 2024		300,378.94	xxxxxxxxx
A. Taxes	300,378.94	xxxxxxxxx	xxxxxxxxx
B. Tax Title Liens	-	xxxxxxxxx	xxxxxxxxx
2. Canceled:		xxxxxxxxx	xxxxxxxxx
A. Taxes		xxxxxxxxx	13,263.01
B. Tax Title Liens		xxxxxxxxx	
3. Transferred to Foreclosed Tax Title Liens:		xxxxxxxxx	xxxxxxxxx
A. Taxes		xxxxxxxxx	
B. Tax Title Liens		xxxxxxxxx	
4. Added Taxes			xxxxxxxxx
5. Added Tax Title Liens			xxxxxxxxx
6. Adjustment between Taxes (Other than Current Year) and Tax Title Liens;		xxxxxxxxx	
A. Taxes - Transfers to Tax Title Liens		xxxxxxxxx	(1)
B. Tax Title Liens - Transfers from Taxes		(1) -	xxxxxxxxx
7. Balance Before Cash Payments		xxxxxxxxx	287,115.93
8. Totals		300,378.94	300,378.94
9. Balance Brought Down		287,115.93	xxxxxxxxx
10. Collected:		xxxxxxxxx	287,115.93
A. Taxes	287,115.93	xxxxxxxxx	xxxxxxxxx
B. Tax Title Liens		xxxxxxxxx	xxxxxxxxx
11. Interest and Costs - 2024 Tax Sale			xxxxxxxxx
12. 2024 Taxes Transferred to Liens			xxxxxxxxx
13. 2024 Taxes		305,645.22	xxxxxxxxx
14. Balance - December 31, 2024		xxxxxxxxx	305,645.22
A. Taxes	305,645.22	xxxxxxxxx	xxxxxxxxx
B. Tax Title Liens	-	xxxxxxxxx	xxxxxxxxx
15. Totals		592,761.15	592,761.15

16. Percentage of Cash Collections to Adjusted Amount Outstanding (Item No. 10 divided by Item No. 9) is **100.00%**

17. Item No.14 multiplied by percentage shown above is **305,645.22** and represents the maximum amount that may be anticipated in 2025.

(See Note A on Sheet 22 - Current Taxes)

(1) These amounts will always be the same.

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

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

CONTRACT SALES

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

MORTGAGE SALES

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

Analysis of Sale of Property: $ -
*Total Cash Collected in 2024

Realized in 2024 Budget

To Results of Operation (Sheet 19) -

DEFERRED CHARGES
- MANDATORY CHARGES ONLY -
CURRENT, TRUST, AND GENERAL CAPITAL FUNDS

(Do not include the emergency authorizations pursuant to N.J.S.A. 40A:4-55, N.J.S.A. 40A:4-55.1 or N.J.S.A. 40A:4-55.13 listed on Sheets 29 and 30.)

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

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

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

	Date	Purpose	Amount
1.			$
2.			$
3.			$
4.			$
5.			$

JUDGMENTS ENTERED AGAINST MUNICIPALITY AND NOT SATISFIED

	In Favor of	On Account of	Date Entered	Amount	Appropriated for in Budget of Year 2024
1.				$	
2.				$	
3.				$	
4.				$	

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

Date	Purpose	Amount Authorized	Not Less Than 1/5 of Amount Authorized*	Balance Dec. 31, 2023	REDUCED IN 2024		Balance Dec. 31, 2024
					By 2024 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

Chief Financial Officer

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

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

Date	Purpose	Amount Authorized	Not Less Than 1/3 of Amount Authorized*	Balance Dec. 31, 2023	REDUCED IN 2024		Balance Dec. 31, 2024
					By 2024 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:4-55.1 et seq. and N.J.S.A. 40A:4-55.13 et seq. and are recorded on this page

Chief Financial Officer

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

SCHEDULE OF BONDS ISSUED AND OUTSTANDING AND 2025 DEBT SERVICE FOR BONDS

GENERAL CAPITAL BONDS

	Debit	Credit	2025 Debt Service
Outstanding - January 1, 2024	xxxxxxxxx	53,755,000.00	
Issued	xxxxxxxxx	-	
Paid	4,445,000.00	xxxxxxxxx	
Outstanding - December 31, 2024	49,310,000.00	xxxxxxxxx	
	53,755,000.00	53,755,000.00	
2025 Bond Maturities - General Capital Bonds			$ 4,560,000.00
2025 Interest on Bonds*		$ 1,808,031.70	

ASSESSMENT SERIAL BONDS

	Debit	Credit	2025 Debt Service
Outstanding - January 1, 2024	xxxxxxxxx	520,000.00	
Issued	xxxxxxxxx		
Paid	130,000.00	xxxxxxxxx	
Outstanding - December 31, 2024	390,000.00	xxxxxxxxx	
	520,000.00	520,000.00	
2025 Bond Maturities - Assessment Bonds			$ 130,000.00
2025 Interest on Bonds*		$ 10,550.00	
Total "Interest on Bonds - Debt Service" (*Items)			$ 1,818,581.70

LIST OF BONDS ISSUED DURING 2024

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

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

LOAN

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

LOAN

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

LIST OF LOANS ISSUED DURING 2024

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

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

LOAN

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

LOAN

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

LIST OF LOANS ISSUED DURING 2024

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

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

LOAN

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

LOAN

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

LIST OF LOANS ISSUED DURING 2024

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

SCHEDULE OF BONDS ISSUED AND OUTSTANDING AND 2025 DEBT SERVICE FOR BONDS

TYPE I SCHOOL TERM BONDS

	Debit	Credit	2025 Debt Service
Outstanding - January 1, 2024	xxxxxxxxx		
Paid		xxxxxxxxx	
Outstanding - December 31, 2024	-	xxxxxxxxx	
	-	-	
2025 Bond Maturities - Term Bonds		$	
2025 Interest on Bonds		$	

TYPE I SCHOOL SERIAL BONDS

	Debit	Credit	2025 Debt Service
Outstanding - January 1, 2024	xxxxxxxxx	36,830,000.00	
Issued	xxxxxxxxx	13,275,000.00	
Paid	3,020,000.00	xxxxxxxxx	
Outstanding - December 31, 2024	47,085,000.00	xxxxxxxxx	
	50,105,000.00	50,105,000.00	
2025 Interest on Bonds		$ 1,127,657.85	
2025 Bond Maturities - Term Bonds			$ 3,720,000.00
Total "Interest on Bonds - Type I School Debt Service" (*Items)			$ 1,127,657.85

LIST OF BONDS ISSUED DURING 2024

Purpose	2025 Maturity -01	Amount Issued -02	Date of Issue	Interest Rate
SCHOOL BONDS OF 2024	-	13,275,000.00	7/15/2024	2.0-4.0%
Total	-	13,275,000.00		

2025 INTEREST REQUIREMENT - CURRENT FUND DEBT ONLY

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

DEBT SERVICE FOR NOTES (OTHER THAN ASSESSMENT NOTES)

Title or Purpose of Issue	Original Amount Issued	Original Date of Issue*	Amount of Note Outstanding Dec. 31, 2024	Date of Maturity	Rate of Interest	2025 Budget Requirements For Principal	2025 Budget Requirements For Interest**	Interest Computed to (Insert Date)
3192 ACQUISITION OF PROPERTY	1,495,000.00	10/24/2019	1,438,000.00	07/17/25	4.5000%	18,924.05	64,710.00	07/17/25
3286 VARIOUS CAPITAL IMPROVEMENTS	1,896,000.00	10/18/2023	1,896,000.00	07/17/25	4.5000%	-	85,320.00	07/17/25
3313 VARIOUS CAPITAL IMPROVEMENTS	4,095,100.00	7/17/2024	4,095,100.00	07/17/25	4.5000%	-	184,279.50	07/17/25
Page Totals	7,486,100.00		7,429,100.00			18,924.05	334,309.50	

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

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

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

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

(Do not crowd - add additional sheets)

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

DEBT SERVICE FOR NOTES (OTHER THAN ASSESSMENT NOTES)

Title or Purpose of Issue	Original Amount Issued	Original Date of Issue*	Amount of Note Outstanding Dec. 31, 2024	Date of Maturity	Rate of Interest	2025 Budget Requirements		Interest Computed to (Insert Date)
						For Principal	For Interest**	
PREVIOUS PAGE TOTALS	7,486,100.00		7,429,100.00			18,924.05	334,309.50	
PAGE TOTALS	7,486,100.00		7,429,100.00			18,924.05	334,309.50	

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

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

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

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

(Do not crowd - add additional sheets)

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

Sheet 33 Totals

DEBT SERVICE FOR NOTES (OTHER THAN ASSESSMENT NOTES)

Title or Purpose of Issue	Original Amount Issued	Original Date of Issue*	Amount of Note Outstanding Dec. 31, 2024	Date of Maturity	Rate of Interest	2025 Budget Requirements		Interest Computed to (Insert Date)
						For Principal	For Interest**	
PREVIOUS PAGE TOTALS	7,486,100.00		7,429,100.00			18,924.05	334,309.50	
PAGE TOTALS	7,486,100.00		7,429,100.00			18,924.05	334,309.50	

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

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

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

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

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

(Do not crowd - add additional sheets)

DEBT SERVICE SCHEDULE FOR ASSESSMENT NOTES

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

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

Assessment Notes with an original date of issue of 2022 or prior must be appropriated in full in the 2025 Dedicated Assessment Budget or written intent of permanent financing submitted with statement.

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

(Do not crowd - add additional sheets)

SCHEDULE OF CAPITAL LEASE PROGRAM OBLIGATIONS

Purpose	Amount Lease Obligation Outstanding Dec. 31, 2024	2025 Budget Requirements	
		For Principal	For Interest/Fees
1.			
2.			
3.			
4.			
5.			
6.			
7.			
8.			
9.			
10.			
11.			
12.			
13.			
14.			
Total	-	-	-

(Do not crowd - add additional sheets)

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS (GENERAL CAPITAL FUND)

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number.	Balance - January 1, 2024		2024 Authorizations	Other	Expended	Authorizations Canceled	Balance - December 31, 2024	
	Funded	Unfunded					Funded	Unfunded
General Improvements:								
2950 Various Improvements	-	15,986.36	-	69.75	(15,986.36)	-	-	69.75
3057 Various Improvements	83,172.03	-	-	7,000.00	(8,999.00)	(27,617.91)	53,555.12	-
3066 Various Improvements	-	191,227.94	-	-	-	(118,734.83)	-	72,493.11
3084 Various Improvements or Purposes	132,033.12	-	-	219.88	(91,570.35)	-	40,682.65	-
3096 Improvement of Various Roads	240.74	-	-	-	-	-	240.74	-
3114 Various Improvements	30,795.19	-	-	8,731.81	(28,997.94)	(4,003.14)	6,525.92	-
3130 Community Center Renovation Project	7,354.40	-	-	-	-	-	7,354.40	-
3141 Various Improvements	88,356.01	-	-	8,151.49	-	(24,655.83)	71,851.67	-
3166 Various Improvements	183,705.79	-	-	9,937.03	(109,664.09)	(12,693.59)	71,285.14	-
3178 Pool Resurfacing and Fire Department Headquart	17,601.10	-	-	-	-	(391.75)	17,209.35	-
3191 Various Improvements	293,127.46	-	-	50,009.14	(6,921.33)	(1,405.69)	334,809.58	-
3192 Acquisiton of Property	-	5,823.23	-	-	(935.00)	-	-	4,888.23
3213 Various Improvements	658,719.61	-	-	330,876.62	(389,919.14)	(32,640.23)	567,036.86	-
3242 Various Improvements	922,952.89	-	-	385,410.99	(602,519.16)	(44,489.26)	661,355.46	-
3245 Construction of a New Firehouse	275,897.96	-	-	11,058.07	(123,773.90)	-	163,182.13	-
3257 Various Improvements	940,205.16	-	-	83,049.18	(214,469.29)	(1.27)	808,783.78	-
3272 Library Generator Project	59,052.55	-	-	-	-	-	59,052.55	-
Page Total	3,693,214.01	213,037.53	-	894,513.96	(1,593,755.56)	(266,633.50)	2,862,925.35	77,451.09

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.)

Sheet 35.1

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number.	Balance - January 1, 2024		2024 Authorizations	Other	Expended	Authorizations Canceled	Balance - December 31, 2024	
	Funded	Unfunded					Funded	Unfunded
PREVIOUS PAGE TOTALS	3,693,214.01	213,037.53	-	894,513.96	(1,593,755.56)	(266,633.50)	2,862,925.35	77,451.09
General Improvements (continued):								
3286 Various Improvements	-	1,230,320.40	-	5,338.52	(483,377.82)	-	-	752,281.10
3313 Various Improvements	-	-	5,550,100.00	-	(2,480,955.32)	-	-	3,069,144.68
		-						
		-						
General and Local Improvements:								
3080 Various Improvements to Special District	8,530.70	-		2,650.00	-	(4,790.00)	6,390.70	-
3169 Improvement of Various Roads	826.31	-		171,303.72	(7,950.00)	-	164,180.03	-
3195 Improvement of Various Roads	47,602.69	-		15,295.63	(3,743.75)	-	59,154.57	-
School Improvements:								
3271 School Improvements	17,989,408.61	15,049,555.00	-	-	(30,104,350.96)	-	1,160,057.65	1,774,555.00
PAGE TOTALS	21,739,582.32	16,492,912.93	5,550,100.00	1,089,101.83	(34,674,133.41)	(271,423.50)	4,252,708.30	5,673,431.87

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

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

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number.	Balance - January 1, 2024		2024 Authorizations	Other	Expended	Authorizations Canceled	Balance - December 31, 2024	
	Funded	Unfunded					Funded	Unfunded
PREVIOUS PAGE TOTALS	21,739,582.32	16,492,912.93	5,550,100.00	1,089,101.83	(34,674,133.41)	(271,423.50)	4,252,708.30	5,673,431.87
PAGE TOTALS	21,739,582.32	16,492,912.93	5,550,100.00	1,089,101.83	(34,674,133.41)	(271,423.50)	4,252,708.30	5,673,431.87

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.)

Sheet 35 Totals

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number.	Balance - January 1, 2024		2024 Authorizations	Other	Expended	Authorizations Canceled	Balance - December 31, 2024	
	Funded	Unfunded					Funded	Unfunded
PREVIOUS PAGE TOTALS	21,739,582.32	16,492,912.93	5,550,100.00	1,089,101.83	(34,674,133.41)	(271,423.50)	4,252,708.30	5,673,431.87
GRAND TOTALS	21,739,582.32	16,492,912.93	5,550,100.00	1,089,101.83	(34,674,133.41)	(271,423.50)	4,252,708.30	5,673,431.87

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, 2024	xxxxxxxxx	137,586.46
Received from 2024 Budget Appropriation*	xxxxxxxxx	205,000.00
	xxxxxxxxx	
Improvement Authorizations Canceled (financed in whole by the Capital Improvement Fund)	xxxxxxxxx	
List by Improvements - Direct Charges Made for Preliminary Costs:	xxxxxxxxx	xxxxxxxxx
		xxxxxxxxx
		xxxxxxxxx
		xxxxxxxxx
		xxxxxxxxx
		xxxxxxxxx
		xxxxxxxxx
		xxxxxxxxx
		xxxxxxxxx
		xxxxxxxxx
		xxxxxxxxx
		xxxxxxxxx
		xxxxxxxxx
		xxxxxxxxx
		xxxxxxxxx
Appropriated to Finance Improvement Authorizations	205,000.00	xxxxxxxxx
		xxxxxxxxx
Balance - December 31, 2024	137,586.46	xxxxxxxxx
	342,586.46	342,586.46

*The full amount of the 2024 budget appropriation should be transferred to this account unless the balance of the appropriation is to be permitted to lapse.

GENERAL CAPITAL FUND

SCHEDULE OF DOWN PAYMENTS ON IMPROVEMENTS

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

*The full amount of the 2024 budget appropriation should be transferred to this account unless the balance of the appropriation is to be permitted to lapse.

CAPITAL IMPROVEMENTS AUTHORIZED IN 2024 AND DOWN PAYMENTS (N.J.S.A. 40A:2-11)

Purpose	Amount Appropriated	Total Obligations Authorized	Down Payment Provided by Ordinance	Additional Funding Sources
3313 Various Improvements	5,550,100.00	4,095,100.00	205,000.00	1,250,000.00
Total	5,550,100.00	4,095,100.00	205,000.00	1,250,000.00

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

GENERAL CAPITAL FUND

STATEMENT OF CAPITAL SURPLUS
YEAR - 2024

	Debit	Credit
Balance - January 1, 2024	xxxxxxxxx	2,801,009.32
Premium on Sale of Bonds	xxxxxxxxx	658,349.51
Funded Improvement Authorizations Canceled	xxxxxxxxx	152,688.67
Premium on Sale of BANs		62,330.15
Appropriated to Finance Improvement Authorizations		xxxxxxxxx
Appropriated to 2024 Budget Revenue	800,000.00	xxxxxxxxx
Balance - December 31, 2024	2,874,377.65	xxxxxxxxx
	3,674,377.65	3,674,377.65

MUNICIPALITIES ONLY

IMPORTANT !!

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

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

A.

1. Total Tax Levy for Year 2024 was $ 147,202,590.33
2. Amount of Item 1 Collected in 2024 (*) $ 146,863,965.67
3. Seventy (70) percent of Item 1 $ 103,041,813.23

(*) Including prepayments and overpayments applied.

B.

1. Did any maturities of bonded obligations or notes fall due during the year 2024?

   Answer YES or NO **YES**

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

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

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

C. Does the appropriation required to be included in the Calendar Year 2025 budget for the liquidation of all bonded obligations or notes exceed 25% of the total appropriations for operating purpose in the budget for the year just ended?

Answer YES or NO **NO**

D.

1. Cash Deficit 2023 $ ______
2. 4% of 2023 Tax Levy for all purposes: Levy -- $ ______ = $ ______
3. Cash Deficit 2024 $ ______
4. 4% of 2024 Tax Levy for all purposes: Levy -- $ ______ = $ ______

E.

Unpaid	2023	2024	Total
1. State Taxes	$	$	$ -
2. County Taxes	$ -	$ 199,493.31	$ 199,493.31
3. Amounts due Special Districts	$ -	$ 9,382.83	$ 9,382.83
4. Amount due School Districts for School Tax	$ -	$ (1.50)	$ (1.50)

UTILITIES ONLY

Note:

If no "utility fund" existed on the books of account and if no utility was owned and operated by the municipality during the year Year 2024, please observe instructions of Sheet 2.

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

POST CLOSING
TRIAL BALANCE - PARKING UTILITY FUND
AS AT DECEMBER 31, 2024
Operating and Capital Sections

(Separately Stated)

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

Title of Account	Debit	Credit
Cash	2,312,357.93	
Investments		
Due from -		
Due from -		
Receivables Offset with Reserves:		
Consumer Accounts Receivable	-	
Liens Receivable	-	
Deferred Charges (Sheet 48)		
Special Emergency	340,000.00	
Cash Liabilities:		
Appropriation Reserves		298,255.48
Encumbrances Payable		82,996.69
Accrued Interest on Bonds and Notes		35,304.50
NJ Sales Tax Payable		1,389.46
Various Reserves		579,439.38
Prepaid Parking Fees		1,888.00
Special Emergency Note Payable		340,000.00
Due to Parking Capital		20,000.00
Subtotal - Cash Liabilities		1,359,273.51 "C"
Reserve for Consumer Accounts and Lien Receivable		
Fund Balance		1,293,084.42
Total	2,652,357.93	2,652,357.93

(Do not crowd - add additional sheets)

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 - PARKING UTILITY FUND (cont'd)
AS AT DECEMBER 31, 2024
Operating and Capital Sections
(Separately Stated)

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

Title of Account	Debit	Credit
CAPITAL SECTION:		
Est. Proceeds Bonds and Notes Authorized	56,400.00	xxxxxxxxx
Bonds and Notes Authorized but Not Issued	xxxxxxxxx	56,400.00
CASH	1,184,554.43	
DUE FROM CURRENT FUND		
FIXED CAPITAL:		
COMPLETED	5,957,096.61	
AUTHORIZED AND UNCOMPLETED	4,074,000.00	
DUE FROM PARKING OPERATING	20,000.00	
PAGE TOTALS	11,292,051.04	56,400.00

(Do not crowd - add additional sheets)

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 - PARKING UTILITY FUND (cont'd)
AS AT DECEMBER 31, 2024
Operating and Capital Sections
(Separately Stated)

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

Title of Account	Debit	Credit
PREVIOUS PAGE TOTALS	11,292,051.04	56,400.00
BONDS PAYABLE		2,810,000.00
LOANS PAYABLE		-
CAPITAL LEASES PAYABLE		-
BOND ANTICIPATION NOTES		57,000.00
IMPROVEMENT AUTHORIZATIONS:		
FUNDED		516,114.16
UNFUNDED		39,053.15
CONTRACTS PAYABLE		108,593.40
ENCUMBRANCES		-
DUE TO PARKING OPERATING		
RESERVE FOR AMORTIZATION		6,275,546.61
RESERVE FOR DEFERRED AMORTIZATION		832,150.00
RESERVE FOR DEBT SERVICE		
RESERVE FOR PARKING TRUCK		39,101.60
DOWN PAYMENTS ON IMPROVEMENTS		-
CAPITAL IMPROVEMENT FUND		372,713.18
CAPITAL FUND BALANCE		185,378.94
TOTALS	11,292,051.04	11,292,051.04

(Do not crowd - add additional sheets)

POST CLOSING TRIAL BALANCE - UTILITY ASSESSMENT TRUST FUNDS

IF MORE THAN ONE UTILITY EACH ASSESSMENT SECTION MUST BE SEPARATELY STATED

AS AT DECEMBER 31, 2024

Title of Account	Debit	Credit
CASH		
ASSESSMENT NOTES		-
ASSESSMENT SERIAL BONDS		-
FUND BALANCE		-
TOTALS	-	-

(Do not crowd - add additional sheets)

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

Title of Liability to which Cash and Investments are Pledged	Audit Balance Dec. 31, 2023	RECEIPTS					Disbursements	Balance Dec. 31, 2024
		Assessments and Liens	Operating Budget					
Assessment Serial Bond Issues:	xxxxxxxxx	xxxxxxxxx	xxxxxxxxx	xxxxxxxxx	xxxxxxxxx	xxxxxxxxx	xxxxxxxxx	xxxxxxxxx
								-
								-
								-
								-
								-
Assessment Bond Anticipation Note Issues:	xxxxxxxxx	xxxxxxxxx	xxxxxxxxx	xxxxxxxxx	xxxxxxxxx	xxxxxxxxx	xxxxxxxxx	xxxxxxxxx
								-
								-
								-
								-
Other Liabilities								-
Trust Surplus								-
Less Assets "Unfinanced"*	xxxxxxxxx	xxxxxxxxx	xxxxxxxxx	xxxxxxxxx	xxxxxxxxx	xxxxxxxxx	xxxxxxxxx	xxxxxxxxx
								-
								-
								-
								-
	-	-	-	-	-	-	-	-

*Show as red figure

SCHEDULE OF PARKING UTILITY BUDGET - 2024

BUDGET REVENUES

Source	Budget	Received in Cash	Excess or Deficit*
Operating Surplus Anticipated	465,260.00	465,260.00	-
Operating Surplus Anticipated with Consent of Director of Local Government			-
Parking Revenues	2,841,700.00	3,169,356.45	327,656.45
			-
			-
			-
			-
Reserve for Debt Service			-
Capital Fund Balance			
Added by N.J.S.A. 40A:4-87:(List)	xxxxxxxxx	xxxxxxxxx	xxxxxxxxx
			-
			-
Subtotal	3,306,960.00	3,634,616.45	327,656.45
Deficit (General Budget) **			-
	3,306,960.00	3,634,616.45	327,656.45

** 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:		xxxxxxxxx
Adopted Budget		3,306,960.00
Added by N.J.S.A. 40A:4-87		
Emergency		
Total Appropriations		3,306,960.00
Add: Overexpenditures (See Footnote)		
Total Appropriations and Overexpenditures		3,306,960.00
Deduct Expenditures:		
Paid or Charged	2,728,704.52	
Reserved	298,255.48	
Surplus (General Budget)**	280,000.00	
Total Expenditures		3,306,960.00
Unexpended Balance Canceled (See Footnote)		-

FOOTNOTES: - RE: OVEREXPENDITURES:

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

RE: UNEXPENDED BALANCES CANCELED:

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

STATEMENT OF 2024 OPERATION

PARKING UTILITY

NOTE: Section 1 of this sheet is required to be filled out ONLY IF the 2024 Parking 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:	xxxxxxxxx	
Budget Revenue (Not Including "Deficit (General Budget)")	3,634,616.45	
Miscellaneous Revenue Not Anticipated	116,410.24	
2023 Appropriation Reserves Canceled in 2024	50,069.74	
Premium on BAN	453.00	
Total Revenue Realized		3,801,549.43
Expenditures:	xxxxxxxxx	
Appropriations (Not Including "Surplus (General Budget)")	xxxxxxxxx	
Paid or Charged	2,728,704.52	
Reserved	298,255.48	
Expended Without Appropriation		
Cash Refund of Prior Year's Revenue		
Total Expenditures	3,026,960.00	
Less: Deferred Charges Included in Above "Total Expenditures"		
Total Expenditures - As Adjusted		3,026,960.00
Excess		774,589.43
Budget Appropriation - Surplus (General Budget)**	280,000.00	
Remainder = Balance of Results of 2024 Operation ("Excess in Operations" - Sheet 46)	494,589.43	
Deficit		-
Anticipated Revenue - Deficit (General Budget)**	-	
Remainder = Balance of Results of 2024 Operation ("Operating Deficit - to Trial Balance" - Sheet 46)	-	

SECTION 2:

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

2023 Appropriation Reserves Canceled in 2024	50,069.74	
Less: Anticipated Deficit in 2023 Budget - Amount Received and Due from Current Fund - If none, enter 'None '		
* Excess (Revenue Realized)		50,069.74

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

RESULTS OF 2024 OPERATIONS - PARKING UTILITY

	Debit	Credit
Excess in Anticipated Revenues	xxxxxxxxx	327,656.45
Unexpended Balances of Appropriations	xxxxxxxxx	-
Miscellaneous Revenues Not Anticipated	xxxxxxxxx	116,410.24
Unexpended Balances of 2023 Appropriation Reserves*	xxxxxxxxx	50,069.74
Premium on Emergency Note		453.00
Deficit in Anticipated Revenues	-	xxxxxxxxx
		xxxxxxxxx
Operating Deficit - to Trial Balance	xxxxxxxxx	-
Excess in Operations - to Operating Surplus	494,589.43	xxxxxxxxx
* See restriction in amount on Sheet 45, SECTION 2	494,589.43	494,589.43

OPERATING SURPLUS - PARKING UTILITY

	Debit	Credit
Balance - January 1, 2024	xxxxxxxxx	1,263,754.99
Excess in Results of 2024 Operations	xxxxxxxxx	494,589.43
Amount Appropriated in the 2024 Budget - Cash	465,260.00	xxxxxxxxx
Amount Appropriated in 2024 Budget with Prior Written Consent of Director of Local Government Services		xxxxxxxxx
Balance - December 31, 2024	1,293,084.42	xxxxxxxxx
	1,758,344.42	1,758,344.42

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

Cash		2,312,357.93
Investments		
Interfund Accounts Receivable		
Subtotal		2,312,357.93
Deduct Cash Liabilities Marked with "C" on Trial Balance		1,359,273.51
Operating Surplus Cash or (Deficit in Operating Surplus Cash)		953,084.42
Other Assets Pledged to Surplus:*		
Deferred Charges #	340,000.00	
Operating Deficit #		
Total Other Assets		340,000.00
		1,293,084.42

 # MAY NOT BE ANTICIPATED AS NON-CASH SURPLUS IN 2024 BUDGET.

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

SCHEDULE OF PARKING UTILITY ACCOUNTS RECEIVABLE

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

SCHEDULE OF PARKING UTILITY LIENS

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

DEFERRED CHARGES
- MANDATORY CHARGES ONLY -
PARKING UTILITY FUND

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

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

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

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

	Date	Purpose	Amount
1.			$
2.			$
3.			$
4.			$
5.			$

JUDGMENTS ENTERED AGAINST MUNICIPALITY AND NOT SATISFIED

	In Favor of	On Account of	Date Entered	Amount	Appropriated for in Budget of 2024
1.				$	
2.				$	
3.				$	
4.				$	

UTILITY SPECIAL EMERGENCY

Date	Purpose	Amount Authorized	Not Less Than 1/5 of Amount Authorized*	Balance Dec. 31, 2023	REDUCED IN 2024		Balance Dec. 31, 2024
					By 2024 Budget	Canceled By Resolution	
3/11/2020	COVID-19 Revenue Loss	850,000.00	170,000.00	510,000.00	170,000.00	-	340,000.00
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
	Totals	850,000.00	170,000.00	510,000.00	170,000.00	-	340,000.00

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

TBALDWIN@CITYOFSUMMIT.ORG
Chief Financial Officer

SCHEDULE OF BONDS ISSUED AND OUTSTANDING AND 2025 DEBT SERVICE FOR BONDS

PARKING UTILITY ASSESSMENT BONDS

	Debit	Credit	2025 Debt Service
Outstanding - January 1, 2024	xxxxxxxxx		
Issued	xxxxxxxxx		
Paid		xxxxxxxxx	
Outstanding - December 31, 2024	-	xxxxxxxxx	
	-	-	
2025 Bond Maturities - Assessment Bonds			$
2025 Interest on Bonds		$	

PARKING UTILITY CAPITAL BONDS

	Debit	Credit	2025 Debt Service
Outstanding - January 1, 2024	xxxxxxxxx	3,195,000.00	
Issued	xxxxxxxxx		
Paid	385,000.00	xxxxxxxxx	
Outstanding - December 31, 2024	2,810,000.00	xxxxxxxxx	
	3,195,000.00	3,195,000.00	
2025 Bond Maturities - Capital Bonds			$ 395,000.00
2025 Interest on Bonds		$ 83,010.00	

INTEREST ON BONDS - PARKING UTILITY BUDGET

2025 Interest on Bonds (*Items)	$ 83,010.00	
Less: Interest Accrued to 12/31/2024 (Trial Balance)	$ 30,759.03	
Subtotal	$ 52,250.97	
Add: Interest to be Accrued as of 12/31/2025	$ 30,759.03	
Required Appropriation 2025		$ 83,010.00

LIST OF BONDS ISSUED DURING 2024

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

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

PARKING UTILITY LOAN

	Debit	Credit	2025 Debt Service
Outstanding - January 1, 2024	xxxxxxxxx		
Issued	xxxxxxxxx		
Paid		xxxxxxxxx	
Outstanding - December 31, 2024	-	xxxxxxxxx	
	-	-	
2025 Loan Maturities			$
2025 Interest on Loans		$	

PARKING UTILITY LOAN

	Debit	Credit	2025 Debt Service
Outstanding - January 1, 2024	xxxxxxxxx		
Issued	xxxxxxxxx		
Paid		xxxxxxxxx	
Outstanding - December 31, 2024	-	xxxxxxxxx	
	-	-	
2025 Loan Maturities			$
2025 Interest on Loans		$	

INTEREST ON LOANS - PARKING UTILITY BUDGET

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

LIST OF LOANS ISSUED DURING 2024

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

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

PARKING UTILITY LOAN

	Debit	Credit	2025 Debt Service
Outstanding - January 1, 2024	xxxxxxxxx		
Issued	xxxxxxxxx		
Paid		xxxxxxxxx	
Outstanding - December 31, 2024	-	xxxxxxxxx	
	-	-	
2025 Loan Maturities			$
2025 Interest on Loans		$	

PARKING UTILITY LOAN

	Debit	Credit	2025 Debt Service
Outstanding - January 1, 2024	xxxxxxxxx		
Issued	xxxxxxxxx		
Paid		xxxxxxxxx	
Outstanding - December 31, 2024	-	xxxxxxxxx	
	-	-	
2025 Loan Maturities			$
2025 Interest on Loans		$	

INTEREST ON LOANS - PARKING UTILITY BUDGET

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

LIST OF LOANS ISSUED DURING 2024

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

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

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

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

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

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

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

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

(Do not crowd - add additional sheets)

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

Title or Purpose of Issue	Original Amount Issued	Original Date of Issue*	Amount of Note Outstanding Dec. 31, 2024	Date of Maturity	Rate of Interest	2025 For Principal	2025 For Interest	Interest Computed to (Insert Date)
1. 3315 Improvement of Parking Facilities	57,000.00	7/17/2024	57,000.00	7/17/2025	4.50%	-	2,565.00	7/17/2025
2.								
3.								
4.								
5.								
6.								
7.								
8.								
9.								
TOTAL	57,000.00		57,000.00			-	2,565.00	

Sheet 50

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

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

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

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

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

INTEREST ON NOTES - PARKING UTILITY BUDGET		
2025 Interest on Notes	$	2,565.00
Less: Interest Accrued to 12/31/2024 (Trial Balance)	$	4,545.47
Subtotal	$	(1,980.47)
Add: Interest to be Accrued as of 12/31/2025	$	1,070.33
Required Appropriation 2025	$	(910.14)

(Do not crowd - add additional sheets)

DEBT SERVICE SCHEDULE FOR PARKING UTILITY ASSESSMENT NOTES

Title or Purpose of Issue	Original Amount Issued	Original Date of Issue*	Amount of Note Outstanding Dec. 31, 2024	Date of Maturity	Rate of Interest	2025		Interest Computed to (Insert Date)
						For Principal	For Interest **	
	-		-			-	-	

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, 2022 or prior must be appropriated in full in the 2026 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 CAPITAL LEASE PROGRAM OBLIGATIONS PARKING UTILITY

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

Sheet 51a

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS PARKING (UTILITY CAPITAL FUND)

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number.	Balance - January 1, 2024		2024 Authorizations		Expended	Other	Balance - December 31, 2024	
	Funded	Unfunded					Funded	Unfunded
2874 Various Parking Improvements	10,055.79	-	-	-	-	-	10,055.79	-
3001 Equipment Purchase	-	232.35	-	-	-	-	-	232.35
3058 Various Parking Improvements	65,938.78	-	-	-	1,463.50	-	64,475.28	-
3078 Broad Street Garage Repairs	13,714.59	-	-	-	13,250.00	-	464.59	-
3103 Parking Structure Repairs	557,826.47	-	-	750.00	6,104.90	(147,495.54)	404,976.03	-
3142 Various Parking Improvements	5,387.21	-	-	-	-	-	5,387.21	-
3168 Various Parking Improvements	29,866.24	-	-	-	6,373.50	-	23,492.74	-
3193 Various Parking Improvements	53,692.69	-	-	-	24,000.00	(29,006.42)	686.27	-
3214 Improvement of Broad St Parking Garage	41,206.25	-	-	-	34,630.00	-	6,576.25	-
3315 Improvement of Parking Facilities	-	-	60,000.00	-	21,179.20	-	-	38,820.80
PAGE TOTALS	777,688.02	232.35	60,000.00	750.00	107,001.10	(176,501.96)	516,114.16	39,053.15

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

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS PARKING (UTILITY CAPITAL FUND)

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number.	Balance - January 1, 2024		2024 Authorizations		Expended	Other	Balance - December 31, 2024	
	Funded	Unfunded					Funded	Unfunded
PREVIOUS PAGE TOTALS	777,688.02	232.35	60,000.00	750.00	107,001.10	(176,501.96)	516,114.16	39,053.15
PAGE TOTALS	777,688.02	232.35	60,000.00	750.00	107,001.10	(176,501.96)	516,114.16	39,053.15

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

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS PARKING (UTILITY CAPITAL FUND)

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number.	Balance - January 1, 2024		2024 Authorizations		Expended	Other	Balance - December 31, 2024	
	Funded	Unfunded					Funded	Unfunded
PREVIOUS PAGE TOTALS	777,688.02	232.35	60,000.00	750.00	107,001.10	(176,501.96)	516,114.16	39,053.15
PAGE TOTALS	777,688.02	232.35	60,000.00	750.00	107,001.10	(176,501.96)	516,114.16	39,053.15

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

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS PARKING (UTILITY CAPITAL FUND)

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number.	Balance - January 1, 2024		2024 Authorizations		Expended	Other	Balance - December 31, 2024	
	Funded	Unfunded					Funded	Unfunded
PREVIOUS PAGE TOTALS	777,688.02	232.35	60,000.00	750.00	107,001.10	(176,501.96)	516,114.16	39,053.15
PAGE TOTALS	777,688.02	232.35	60,000.00	750.00	107,001.10	(176,501.96)	516,114.16	39,053.15

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

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS PARKING (UTILITY CAPITAL FUND)

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number.	Balance - January 1, 2024		2024 Authorizations		Expended	Other	Balance - December 31, 2024	
	Funded	Unfunded					Funded	Unfunded
PREVIOUS PAGE TOTALS	777,688.02	232.35	60,000.00	750.00	107,001.10	(176,501.96)	516,114.16	39,053.15
TOTALS	777,688.02	232.35	60,000.00	750.00	107,001.10	(176,501.96)	516,114.16	39,053.15

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

PARKING UTILITY CAPITAL FUND

SCHEDULE OF CAPITAL IMPROVEMENT FUND

	Debit	Credit
Balance - January 1, 2024	xxxxxxxxx	355,713.18
Received from 2024 Budget Appropriation	xxxxxxxxx	20,000.00
	xxxxxxxxx	
Improvement Authorizations Canceled (financed in whole by the Capital Improvement Fund)	xxxxxxxxx	
List by Improvements - Direct Charges Made for Preliminary Costs:	xxxxxxxxx	xxxxxxxxx
		xxxxxxxxx
		xxxxxxxxx
		xxxxxxxxx
		xxxxxxxxx
		xxxxxxxxx
		xxxxxxxxx
		xxxxxxxxx
Appropriated to Finance Improvement Authorizations	3,000.00	xxxxxxxxx
		xxxxxxxxx
Balance - December 31, 2024	372,713.18	xxxxxxxxx
	375,713.18	375,713.18

PARKING UTILITY CAPITAL FUND

SCHEDULE OF DOWN PAYMENTS ON IMPROVEMENTS

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

*The full amount of the 2024 budget appropriation should be transferred to this account unless the balance of the appropriation is to be permitted to lapse.

PARKING UTILITY FUND

CAPITAL IMPROVEMENTS AUTHORIZED IN 2024 AND DOWN PAYMENTS (N.J.S.A. 40A:2-11)

Purpose	Amount Appropriated	Total Obligations Authorized	Down Payment Provided by Ordinance	Amount of Down Payment in Budget of 2024 or Prior Years
3315 Improvement of Parking Facili	60,000.00	57,000.00	3,000.00	
	60,000.00	57,000.00	3,000.00	-

PARKING UTILITY CAPITAL FUND
STATEMENT OF CAPITAL SURPLUS

2024

	Debit	Credit
Balance - January 1, 2024	xxxxxxxxx	8,398.75
Premium on Sale of Bonds	xxxxxxxxx	
Funded Improvement Authorizations Canceled	xxxxxxxxx	176,501.96
Premium on Sale of BANs		478.23
Appropriated to Finance Improvement Authorization		xxxxxxxxx
Appropriation to 2024 Budget Reserve		xxxxxxxxx
Balance - December 31, 2024	185,378.94	xxxxxxxxx
	185,378.94	185,378.94

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

POST CLOSING
TRIAL BALANCE - SEWER UTILITY FUND
AS AT DECEMBER 31, 2024
Operating and Capital Sections
(Separately Stated)

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

Title of Account	Debit	Credit
Cash	2,293,095.87	
Investments		
Due from -		
Due from -		
Receivables Offset with Reserves:		
Consumer Accounts Receivable	16,362.01	
Liens Receivable	-	
Deferred Charges (Sheet 48)		
Cash Liabilities:		
Appropriation Reserves		189,524.55
Encumbrances Payable		71,858.64
Accrued Interest on Bonds and Notes		174,904.61
Accounts Payable		11,088.58
Sewer Overpayments		2,376.82
Various Reserves		24,925.76
Due to General Capital		115,158.88
Subtotal - Cash Liabilities		589,837.84 "C"
Reserve for Consumer Accounts and Lien Receivable		16,362.01
Fund Balance		1,703,258.03
Total	2,309,457.88	2,309,457.88

(Do not crowd - add additional sheets)

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

POST CLOSING
TRIAL BALANCE - SEWER UTILITY FUND (cont'd)
AS AT DECEMBER 31, 2024
Operating and Capital Sections
(Separately Stated)

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

Title of Account	Debit	Credit
CAPITAL SECTION:		
Est. Proceeds Bonds and Notes Authorized	14,719,202.69	xxxxxxxxx
Bonds and Notes Authorized but Not Issued	xxxxxxxxx	14,719,202.69
CASH	8,757,745.71	
DUE FROM CURRENT FUND		
FIXED CAPITAL:		
COMPLETED	12,663,152.29	
AUTHORIZED AND UNCOMPLETED	28,389,590.73	
PAGE TOTALS	64,529,691.42	14,719,202.69

(Do not crowd - add additional sheets)

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

POST CLOSING
TRIAL BALANCE - SEWER UTILITY FUND (cont'd)
AS AT DECEMBER 31, 2024
Operating and Capital Sections
(Separately Stated)

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

Title of Account	Debit	Credit
PREVIOUS PAGE TOTALS	64,529,691.42	14,719,202.69
BONDS PAYABLE		7,815,000.00
LOANS PAYABLE		-
CAPITAL LEASES PAYABLE		-
BOND ANTICIPATION NOTES		5,763,000.00
IMPROVEMENT AUTHORIZATIONS:		
FUNDED		2,070,318.62
UNFUNDED		17,187,289.38
CONTRACTS PAYABLE		1,427,632.91
ENCUMBRANCES		
DUE TO SEWER OPERATING		
RESERVE FOR AMORTIZATION		10,631,775.24
RESERVE FOR DEFERRED AMORTIZATION		2,123,765.09
RESERVE FOR DEBT SERVICE		58,973.59
DUE TO FEDERAL AND STATE GRANT FUND		-
DOWN PAYMENTS ON IMPROVEMENTS		-
CAPITAL IMPROVEMENT FUND		2,020,658.57
CAPITAL FUND BALANCE		712,075.33
TOTALS	64,529,691.42	64,529,691.42

(Do not crowd - add additional sheets)

POST CLOSING TRIAL BALANCE - UTILITY ASSESSMENT TRUST FUNDS

IF MORE THAN ONE UTILITY EACH ASSESSMENT SECTION MUST BE SEPARATELY STATED

AS AT DECEMBER 31, 2024

Title of Account	Debit	Credit
CASH		
ASSESSMENT NOTES		-
ASSESSMENT SERIAL BONDS		-
FUND BALANCE		-
	-	-

(Do not crowd - add additional sheets)

Sheet 43

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

Title of Liability to which Cash and Investments are Pledged	Audit Balance Dec. 31, 2023	RECEIPTS					Disbursements	Balance Dec. 31, 2024
		Assessments and Liens	Operating Budget					
Assessment Serial Bond Issues:	xxxxxxxxx	xxxxxxxxx	xxxxxxxxx	xxxxxxxxx	xxxxxxxxx	xxxxxxxxx	xxxxxxxxx	xxxxxxxxx
								-
								-
								-
								-
								-
Assessment Bond Anticipation Note Issues:	xxxxxxxxx	xxxxxxxxx	xxxxxxxxx	xxxxxxxxx	xxxxxxxxx	xxxxxxxxx	xxxxxxxxx	xxxxxxxxx
								-
								-
								-
								-
Other Liabilities								-
Trust Surplus								-
Less Assets "Unfinanced"*	xxxxxxxxx	xxxxxxxxx	xxxxxxxxx	xxxxxxxxx	xxxxxxxxx	xxxxxxxxx	xxxxxxxxx	xxxxxxxxx
								-
								-
								-
								-
	-	-	-	-	-	-	-	-

*Show as red figure

SCHEDULE OF SEWER UTILITY BUDGET - 2024

BUDGET REVENUES

Source	Budget	Received in Cash	Excess or Deficit*
Operating Surplus Anticipated	685,075.00	685,075.00	-
Operating Surplus Anticipated with Consent of Director of Local Government			-
Domestic Sewer Charges	4,282,535.00	4,291,240.48	8,705.48
Industrial Sewer Charges	1,125,642.00	1,160,768.52	35,126.52
Cit-E-Net Interest on Sewer	10,000.00	9,363.24	(636.76)
			-
			-
Reserve for Debt Service			-
Capital Fund Balance			
Added by N.J.S.A. 40A:4-87:(List)	xxxxxxxxx	xxxxxxxxx	xxxxxxxxx
			-
			-
Subtotal	6,103,252.00	6,146,447.24	43,195.24
Deficit (General Budget) **			-
	6,103,252.00	6,146,447.24	43,195.24

** 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:		xxxxxxxxx
Adopted Budget		6,103,252.00
Added by N.J.S.A. 40A:4-87		
Emergency		
Total Appropriations		6,103,252.00
Add: Overexpenditures (See Footnote)		
Total Appropriations and Overexpenditures		6,103,252.00
Deduct Expenditures:		
Paid or Charged	5,063,727.45	
Reserved	189,524.55	
Surplus (General Budget)**	850,000.00	
Total Expenditures		6,103,252.00
Unexpended Balance Canceled (See Footnote)		-

FOOTNOTES: - RE: OVEREXPENDITURES:

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

RE: UNEXPENDED BALANCES CANCELED:

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

STATEMENT OF 2024 OPERATION

SEWER UTILITY

NOTE: Section 1 of this sheet is required to be filled out ONLY IF the 2024 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:	xxxxxxxxx	
Budget Revenue (Not Including "Deficit (General Budget)")	6,146,447.24	
Miscellaneous Revenue Not Anticipated	402,126.09	
2023 Appropriation Reserves Canceled in 2024	205,877.42	
Total Revenue Realized		6,754,450.75
Expenditures:	xxxxxxxxx	
Appropriations (Not Including "Surplus (General Budget)")	xxxxxxxxx	
Paid or Charged	5,063,727.45	
Reserved	189,524.55	
Expended Without Appropriation		
Cash Refund of Prior Year's Revenue		
Total Expenditures	5,253,252.00	
Less: Deferred Charges Included in Above "Total Expenditures"		
Total Expenditures - As Adjusted		5,253,252.00
Excess		1,501,198.75
Budget Appropriation - Surplus (General Budget)**	850,000.00	
Remainder = Balance of Results of 2024 Operation ("Excess in Operations" - Sheet 46)	651,198.75	
Deficit		-
Anticipated Revenue - Deficit (General Budget)**	-	
Remainder = Balance of Results of 2024 Operation ("Operating Deficit - to Trial Balance" - Sheet 46)	-	

SECTION 2:

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

2023 Appropriation Reserves Canceled in 2024	205,877.42	
Less: Anticipated Deficit in 2023 Budget - Amount Received and Due from Current Fund - If none, enter 'None '		
* Excess (Revenue Realized)		205,877.42

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

RESULTS OF 2024 OPERATIONS - SEWER UTILITY

	Debit	Credit
Excess in Anticipated Revenues	xxxxxxxxx	43,195.24
Unexpended Balances of Appropriations	xxxxxxxxx	-
Miscellaneous Revenues Not Anticipated	xxxxxxxxx	402,126.09
Unexpended Balances of 2023 Appropriation Reserves*	xxxxxxxxx	205,877.42
Deficit in Anticipated Revenues	-	xxxxxxxxx
		xxxxxxxxx
Operating Deficit - to Trial Balance	xxxxxxxxx	-
Excess in Operations - to Operating Surplus	651,198.75	xxxxxxxxx
* See restriction in amount on Sheet 45, SECTION 2	651,198.75	651,198.75

OPERATING SURPLUS - SEWER UTILITY

	Debit	Credit
Balance - January 1, 2024	xxxxxxxxx	1,737,134.28
Excess in Results of 2024 Operations	xxxxxxxxx	651,198.75
Amount Appropriated in the 2024 Budget - Cash	685,075.00	xxxxxxxxx
Amount Appropriated in 2024 Budget with Prior Written Consent of Director of Local Government Services		xxxxxxxxx
Balance - December 31, 2024	1,703,258.03	xxxxxxxxx
	2,388,333.03	2,388,333.03

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

Cash		2,293,095.87
Investments		
Interfund Accounts Receivable		
Subtotal		2,293,095.87
Deduct Cash Liabilities Marked with "C" on Trial Balance		589,837.84
Operating Surplus Cash or (Deficit in Operating Surplus Cash)		1,703,258.03
Other Assets Pledged to Surplus:*		
Deferred Charges #		
Operating Deficit #		
Total Other Assets		-
		1,703,258.03

 # MAY NOT BE ANTICIPATED AS NON-CASH SURPLUS IN 2024 BUDGET.

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

SCHEDULE OF SEWER UTILITY ACCOUNTS RECEIVABLE

Balance December 31, 2023		$ 16,112.82
Increased by:		
Rents Levied		$ 5,452,258.19
Decreased by:		
Collections	$ 5,452,009.00	
Overpayments applied	$	
Transfer to Liens	$	
Other	$	
		$ 5,452,009.00
Balance December 31, 2024		$ 16,362.01

SCHEDULE OF SEWER UTILITY LIENS

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

DEFERRED CHARGES
- MANDATORY CHARGES ONLY -
SEWER UTILITY FUND
(Do not include the emergency authorizations pursuant to N.J.S.A. 40A:4-55, listed on Sheet 29)

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

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

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

	Date	Purpose	Amount
1.			$
2.			$
3.			$
4.			$
5.			$

JUDGMENTS ENTERED AGAINST MUNICIPALITY AND NOT SATISFIED

	In Favor of	On Account of	Date Entered	Amount	Appropriated for in Budget of 2024
1.				$	
2.				$	
3.				$	
4.				$	

UTILITY SPECIAL EMERGENCY

Date	Purpose	Amount Authorized	Not Less Than 1/5 of Amount Authorized*	Balance Dec. 31, 2023	REDUCED IN 2024		Balance Dec. 31, 2024
					By 2024 Budget	Canceled By Resolution	
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
	Totals	-	-	-	-	-	-

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

Chief Financial Officer

SCHEDULE OF BONDS ISSUED AND OUTSTANDING AND 2025 DEBT SERVICE FOR BONDS

SEWER UTILITY ASSESSMENT BONDS

	Debit	Credit	2025 Debt Service
Outstanding - January 1, 2024	xxxxxxxxx		
Issued	xxxxxxxxx		
Paid		xxxxxxxxx	
Outstanding - December 31, 2024	-	xxxxxxxxx	
	-	-	
2025 Bond Maturities - Assessment Bonds			$
2025 Interest on Bonds		$	

SEWER UTILITY CAPITAL BONDS

	Debit	Credit	2025 Debt Service
Outstanding - January 1, 2024	xxxxxxxxx	8,455,000.00	
Issued	xxxxxxxxx		
Paid	640,000.00	xxxxxxxxx	
Outstanding - December 31, 2024	7,815,000.00	xxxxxxxxx	
	8,455,000.00	8,455,000.00	
2025 Bond Maturities - Capital Bonds			$ 645,000.00
2025 Interest on Bonds		$ 258,908.35	

INTEREST ON BONDS - SEWER UTILITY BUDGET

2025 Interest on Bonds (*Items)	$ 258,908.35	
Less: Interest Accrued to 12/31/2024 (Trial Balance)	$ 115,964.49	
Subtotal	$ 142,943.86	
Add: Interest to be Accrued as of 12/31/2025	$ 109,191.21	
Required Appropriation 2025		$ 252,135.07

LIST OF BONDS ISSUED DURING 2024

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

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

SEWER UTILITY LOAN

	Debit	Credit	2025 Debt Service
Outstanding - January 1, 2024	xxxxxxxxx		
Issued	xxxxxxxxx		
Paid		xxxxxxxxx	
Outstanding - December 31, 2024	-	xxxxxxxxx	
	-	-	
2025 Loan Maturities			$
2025 Interest on Loans		$	

SEWER UTILITY LOAN

	Debit	Credit	2025 Debt Service
Outstanding - January 1, 2024	xxxxxxxxx		
Issued	xxxxxxxxx		
Paid		xxxxxxxxx	
Outstanding - December 31, 2024	-	xxxxxxxxx	
	-	-	
2025 Loan Maturities			$
2025 Interest on Loans		$	

INTEREST ON LOANS - SEWER UTILITY BUDGET

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

LIST OF BONDS ISSUED DURING 2024

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

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

SEWER UTILITY LOAN

	Debit	Credit	2025 Debt Service
Outstanding - January 1, 2024	xxxxxxxxx		
Issued	xxxxxxxxx		
Paid		xxxxxxxxx	
Outstanding - December 31, 2024	-	xxxxxxxxx	
	-	-	
2025 Loan Maturities			$
2025 Interest on Loans		$	

SEWER UTILITY LOAN

	Debit	Credit	2025 Debt Service
Outstanding - January 1, 2024	xxxxxxxxx		
Issued	xxxxxxxxx		
Paid		xxxxxxxxx	
Outstanding - December 31, 2024	-	xxxxxxxxx	
	-	-	
2025 Loan Maturities			$
2025 Interest on Loans		$	

INTEREST ON LOANS - SEWER UTILITY BUDGET

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

LIST OF BONDS ISSUED DURING 2024

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

DEBT SERVICE FOR 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, 2024	Date of Maturity	Rate of Interest	2025		Interest Computed to (Insert Date)
						For Principal	For Interest	
1. 3287 Various Sewer Utility Improvements	3,235,000.00	10/18/2023	3,235,000.00	7/17/2024	4.50%		145,575.00	
2. 3314 Various Sewer Utility Improvements	2,528,000.00	7/17/2024	2,528,000.00	7/17/2024	4.50%		113,760.00	
3.								
4.								
5.								
6.								
7.								
8.								
9.								
TOTAL	5,763,000.00		5,763,000.00			-	259,335.00	

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

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

(Do not crowd - add additional sheets)

DEBT SERVICE FOR 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, 2024	Date of Maturity	Rate of Interest	2025		Interest Computed to (Insert Date)
						For Principal	For Interest	
1.								
2.								
3.								
4.								
5.								
6.								
7.								
8.								
9.								
TOTAL	5,763,000.00		5,763,000.00			-	259,335.00	

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

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

INTEREST ON NOTES - SEWER UTILITY BUDGET	
2025 Interest on Notes	$ 259,335.00
Less: Interest Accrued to 12/31/2024 (Trial Balance)	$ 58,940.12
Subtotal	$ 200,394.88
Add: Interest to be Accrued as of 12/31/2025	$ 105,470.79
Required Appropriation 2025	$ 305,865.67

(Do not crowd - add additional sheets)

DEBT SERVICE SCHEDULE FOR SEWER UTILITY ASSESSMENT NOTES

Title or Purpose of Issue	Original Amount Issued	Original Date of Issue*	Amount of Note Outstanding Dec. 31, 2024	Date of Maturity	Rate of Interest	2025		Interest Computed to (Insert Date)
						For Principal	For Interest **	
	-		-			-	-	

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, 2022 or prior must be appropriated in full in the 2026 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 CAPITAL LEASE PROGRAM OBLIGATIONS SEWER UTILITY

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

Sheet 51a

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS SEWER (UTILITY CAPITAL FUND)

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number.	Balance - January 1, 2024		2024 Authorizations		Expended	Other	Balance - December 31, 2024	
	Funded	Unfunded					Funded	Unfunded
2913 Improvement of Sanitary Sewer System	13,465.14	93,073.00	-	109,440.10	107,324.11	(108,654.13)	-	-
3085 Improvement of Sanitary Sewer System	9,425.57	-	-	-	-	-	9,425.57	-
3143 Improvement of Sanitary Sewer System	23,163.76	-	-	17,665.00	2,711.85	(30,226.15)	7,890.76	-
3167 Various Sewer Utility Improvements	182,413.91	-	-	1,645.60	29,931.05	(121,641.22)	32,487.24	-
3177 City Share of Joint Meeting Capital Outlay	-	1,174,902.38	-	-	-	-	-	1,174,902.38
3194 Various Sewer Utility Improvements	92,983.56	-	-	8,540.22	7,500.00	(49,533.03)	44,490.75	-
3212 Allocable Share of Flood Mitigation Facility	-	2,374,901.40	-	-	-	-	-	2,374,901.40
3215 Various Sewer Utility Improvements	331,390.06	-	-	18,128.43	197,124.04	(10,028.32)	142,366.13	-
3243 Various Sewer Utility Improvements	137,464.48	-	-	6,479.49	-	(44.00)	143,899.97	-
3244 Joint Meeting Facility Improvements	995,000.00	-	-	-	-	-	995,000.00	-
3258 Various Sewer Utility Improvements	514,029.26	-	-	369,951.47	189,222.53	-	694,758.20	-
3261 City Share of Joint Meeting Capital Outlay	-	3,595,000.00	-	-	-	-	-	3,595,000.00
3266 Emergency Appropriation Flood Mitigation	-	2,000,000.00	-	-	-	-	-	2,000,000.00
3274 Allocable Share of Flood Mitigation Facility	-	4,920,000.00	-	-	-	-	-	4,920,000.00
3287 Various Sewer Utility Improvements	-	1,439,713.30	-	17,880.33	754,155.66	-	-	703,437.97
3314 Various Sewer Utility Improvements	-	-	2,655,000.00	-	235,952.37	-	-	2,419,047.63
Total 70000-	2,299,335.74	15,597,590.08	2,655,000.00	549,730.64	1,523,921.61	(320,126.85)	2,070,318.62	17,187,289.38

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

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS SEWER (UTILITY CAPITAL FUND)

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number.	Balance - January 1, 2024		2024 Authorizations		Expended	Other	Balance - December 31, 2024	
	Funded	Unfunded					Funded	Unfunded
PREVIOUS PAGE TOTALS	2,299,335.74	15,597,590.08	2,655,000.00	549,730.64	1,523,921.61	(320,126.85)	2,070,318.62	17,187,289.38
PAGE TOTALS	2,299,335.74	15,597,590.08	2,655,000.00	549,730.64	1,523,921.61	(320,126.85)	2,070,318.62	17,187,289.38

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

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS SEWER (UTILITY CAPITAL FUND)

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number.	Balance - January 1, 2024		2024 Authorizations		Expended	Other	Balance - December 31, 2024	
	Funded	Unfunded					Funded	Unfunded
PREVIOUS PAGE TOTALS	2,299,335.74	15,597,590.08	2,655,000.00	549,730.64	1,523,921.61	(320,126.85)	2,070,318.62	17,187,289.38
PAGE TOTALS	2,299,335.74	15,597,590.08	2,655,000.00	549,730.64	1,523,921.61	(320,126.85)	2,070,318.62	17,187,289.38

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

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS SEWER (UTILITY CAPITAL FUND)

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number.	Balance - January 1, 2024		2024 Authorizations		Expended	Other	Balance - December 31, 2024	
	Funded	Unfunded					Funded	Unfunded
PREVIOUS PAGE TOTALS	2,299,335.74	15,597,590.08	2,655,000.00	549,730.64	1,523,921.61	(320,126.85)	2,070,318.62	17,187,289.38
PAGE TOTALS	2,299,335.74	15,597,590.08	2,655,000.00	549,730.64	1,523,921.61	(320,126.85)	2,070,318.62	17,187,289.38

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

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS SEWER (UTILITY CAPITAL FUND)

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number.	Balance - January 1, 2024		2024 Authorizations		Expended	Other	Balance - December 31, 2024	
	Funded	Unfunded					Funded	Unfunded
PREVIOUS PAGE TOTALS	2,299,335.74	15,597,590.08	2,655,000.00	549,730.64	1,523,921.61	(320,126.85)	2,070,318.62	17,187,289.38
TOTALS	2,299,335.74	15,597,590.08	2,655,000.00	549,730.64	1,523,921.61	(320,126.85)	2,070,318.62	17,187,289.38

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

SEWER UTILITY CAPITAL FUND

SCHEDULE OF CAPITAL IMPROVEMENT FUND

	Debit	Credit
Balance - January 1, 2024	xxxxxxxxx	1,961,658.57
Received from 2024 Budget Appropriation	xxxxxxxxx	186,000.00
	xxxxxxxxx	
Improvement Authorizations Canceled (financed in whole by the Capital Improvement Fund)	xxxxxxxxx	
Premium on BAN Sale		
List by Improvements - Direct Charges Made for Preliminary Costs:	xxxxxxxxx	xxxxxxxxx
		xxxxxxxxx
		xxxxxxxxx
		xxxxxxxxx
		xxxxxxxxx
		xxxxxxxxx
		xxxxxxxxx
		xxxxxxxxx
Appropriated to Finance Improvement Authorizations	127,000.00	xxxxxxxxx
		xxxxxxxxx
Balance - December 31, 2024	2,020,658.57	xxxxxxxxx
	2,147,658.57	2,147,658.57

SEWER UTILITY CAPITAL FUND

SCHEDULE OF DOWN PAYMENTS ON IMPROVEMENTS

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

*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.

SEWER UTILITY CAPITAL FUND

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

Purpose	Amount Appropriated	Total Obligations Authorized	Down Payment Provided by Ordinance	Amount of Down Payment in Budget of 2025 or Prior Years
3314 Various Sewer Improvements	2,655,000.00	2,528,000.00	127,000.00	
	2,655,000.00	2,528,000.00	127,000.00	-

SEWER UTILITY FUND
STATEMENT OF CAPITAL SURPLUS

2025

	Debit	Credit
Balance - January 1, 2024	xxxxxxxxx	436,669.91
Premium on Sale of Bonds	xxxxxxxxx	
Funded Improvement Authorizations Canceled	xxxxxxxxx	227,053.85
Miscellaneous		48,351.57
Appropriated to Finance Improvement Authorization		xxxxxxxxx
Appropriation to 2025 Budget Reserve		xxxxxxxxx
Balance - December 31, 2024	712,075.33	xxxxxxxxx
	712,075.33	712,075.33