

General Instructions to Complete the Annual Financial Statement Workbook

****If this is a County Annual Financial Statement, you must select "County" on Key Inputs cell F7.****

- a) This workbook is composed of several individual worksheets to complete the Annual Financial Statement.
- b) It is designed to automatically calculate linked schedules from each of the data entry points.
- c) The individual spreadsheets containing formulas are locked to protect the formulas.
- d) Fill in only the gray sections of the worksheet.
- e) **Begin by navigating to the "Key Inputs" tab.**
Select the Municipality or County by clicking on the arrow on the right side of cell D8. This will populate the municipality/county and dates throughout the workbook. Continue to complete
- f) each of the fields in order to populate throughout the workbook. **Enter the exact number of utilities and the utility types.** Do not skip sets of utility pages.
- g) In all applicable signature lines insert the email address of the applicable official.
The completed AFS must be submitted to the Division via the FAST portal with a file name of:
- h) xxxx_afs_20xx.xlsm (provide 4 digits municode and year). **It must be saved as a Macro-Enabled Workbook.**
- i) Only the Chief Financial Officer has access to the "Submit for Review" tab within the FAST portal.
- j) If copying data from a prior workbook, copy and use **Paste Values** to preserve formatting.
On the Key Inputs tab, users can select "Standard" or "Expanded" for a variety of sections to reduce the number of unused pages throughout the document. The following sheets can be
- k) adjusted: 6, 6b, 9a, 10, 11, 12, 17a, 20, 35, and 37. **All sections are preset to "Standard" and should only be switched to "Expanded" if more pages are needed.**
Quick Guide:
<https://www.nj.gov/dca/divisions/dlgs/pdf/FAST%20AFS%20Quick%20User%20Guide.pdf>

****Instructions to Complete the 2023 to 2024 "Data Rollover" Process****

- a) Download from FAST or have saved on your computer your final 2023 annual financial statement.
- b) On the 2024 AFS, navigate to the "Key Inputs" tab.

****IMPORTANT:** Macros must be enabled in excel in order for the data rollover process to run successfully.**

- c) On "Key Inputs", there will be one "data migration" button
- d) Click the data migration button; it will prompt you to select your 2023 excel AFS from your computer.
Once the 2023 AFS is selected, the function runs automatically. **Warning:** The functionality may cause the screen to
- e) briefly flash rapidly.
- f) Once complete, review the 2024 AFS template to ensure information has successfully copied from the 2023 AFS.

PLEASE NOTE:

Annual Financial Statement - Key Information		
Municipal and County AFS Version 2024		
**PLEASE NOTE: Many of the features on this page rely on the use of macros. Because of the nature of this functionality, it may cause the screen to "shake" or "flash" momentarily. This is a byproduct of such functionality being run across multiple screens.		
Required Information	Responses and Data	
Name and County of Municipality	Dover Town, Morris County	*Counties will be added to the dropdown menu as they are added to the system.
Full Name of Municipality/County	TOWN OF DOVER	
County of Municipality / County	MORRIS	
Name of Municipality / County	DOVER	
Type	TOWN	
Federal ID #	22-6001751	
Governing Body Type	ALDERPERSONS	
Address	37 NORTH SUSSEX STREET	
Address	DOVER, NEW JERSEY 07801	
Phone	(973)366-2200 X 1135	
Fax		
		Certificate #
Chief Financial Officer	EDWARD RAMIREZ	
Registered Municipal Accountant	JOHN J. MOONEY	
Year Ending	12/31/2024	
DATES	Balance - January 1, 2024	
	Balance - December 31, 2024	
	Outstanding - January 1, 2024	
	Outstanding - December 31, 2024	
Year End	12/31/2024	
Next Year End	12/31/2025	
Budget Year	2025	
AFS Year	2024	
PY	2023	
Population Last Census (2020)	18,460	
Net Valuation Taxable 2024	1,306,383,900	
Muni Code	1409	
SELECT FISCAL YEAR TYPE:	CALENDAR YEAR MUNICIPALITIES	
Calendar	ANNUAL FINANCIAL STATEMENT FOR THE YEAR 2024	
	COUNTIES - JANUARY 26, 2025	
	MUNICIPALITIES - FEBRUARY 10, 2025	
	AS AT DECEMBER 31, 2024	
	Dec. 31, 2023	
	Dec. 31, 2024	
	Jan. 1, 2024	
	YEAR - 2023	
	YEAR - 2024	
	HOW MANY UTILITIES DOES THE ENTITY HAVE:	2
	UTILITY NAME(S)	
UTILITY 1	WATER	
UTILITY 2	PARKING	
UTILITY 3		
UTILITY 4		
UTILITY 5		

ANNUAL FINANCIAL STATEMENT FOR THE YEAR 2024
(UNAUDITED)

POPULATION LAST CENSUS 18,460
NET VALUATION TAXABLE 2024 1,306,383,900
MUNICODE 1409

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.

TOWN of DOVER, County of MORRIS

DO NOT USE THESE SPACES

	Date	Examined By:	
1			Preliminary Check
2			Examined

I hereby certify that the debt shown on Sheets 31 to 34, 49 to 51 and 63 to 65a are complete, were computed by me and can be supported upon demand by a register or other detailed analysis.

Signature jmooney@nisivoccia.com
Title RMA

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

REQUIRED CERTIFICATION BY THE CHIEF FINANCIAL OFFICER:

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

Further, I do hereby certify that I, EDWARD RAMIREZ, am the Chief Financial Officer, License # NO ENTRY, of the TOWN of DOVER, County of MORRIS and that the statements annexed hereto and made a part hereof are true statements of the financial condition of the Local Unit as at December 31, 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 eramirez@Dover.NJ.US
Title CHIEF FINANCIAL OFFICER
Address 37 NORTH SUSSEX STREET
Phone Number (973)366-2200 X 1135
Fax Number NO ENTRY

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 **TOWN** of **DOVER** 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:

During 2024, there was a change in the general ledger accounting system for the Federal and State grant fund. This change, combined with a lack of positing receipts and disbursements in the second half of 2024, resulted in \$46,341.06 of unallocated grant expenditures and \$2,222 of unallocated grant receipts. The Town of Dover is to investigate which grants these unallocated receipts and disbursements belong to, prior to us returning to perform the 2024 audit.

Certified by me

this 21st day April, 2025

JOHN J. MOONEY
(Registered Municipal Accountant)

Nisivoccia LLP
(Firm Name)

200 Valley Road Suite 300
(Address)

Mount Arlington, NJ, 07856
(Address)

973-298-8500
(Phone Number)

973-298-8501
(Fax Number)

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: TOWN OF DOVER
Chief Financial Officer:
Signature:
Certificate #:
Date:

CERTIFICATION OF NON-QUALIFYING MUNICIPALITY

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

Municipality: TOWN OF DOVER
Chief Financial Officer: EDWARD RAMIREZ
Signature: eramirez@Dover.NJ.US
Certificate #:
Date: 4/21/2025

22-6001751

Fed I.D. #

TOWN OF DOVER

Municipality

MORRIS

County

Report of Federal and State Financial Assistance
Expenditures of Awards

Fiscal Year Ending: December 31, 2024

	(1) Federal programs Expended (administered by the state)	(2) State Programs Expended	(3) Other Federal Programs Expended
TOTAL	\$ <u>10,326.26</u>	\$ <u>1,150,438.67</u>	\$ <u>26,712.50</u>

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

<input checked="" type="checkbox"/>	Single Audit
<input type="checkbox"/>	Program Specific Audit
<input type="checkbox"/>	Financial Statement Audit Performed in Accordance With Government Auditing Standards (Yellow Book)

Note: All local governments, who are recipients of federal and state awards (financial assistance), must report the total amount of federal and state funds expended during its fiscal year and the type of audit required to comply with Title 2 U.S. Code of Federal Regulations (CFR) OMB 15-08. (Uniform Guidance) and OMB 15-08. The single audit threshold has been increased to \$750,000 beginning with Fiscal Year ending after 1/1/15. Expenditures are defined in Title 2 U.S. Code of Federal Regulations (CFR) (Uniform Guidance).

- (1) Report expenditures from federal pass-through programs received directly from state government. Federal pass-through funds can be identified by the Catalog of Federal Domestic Assistance (CFDA) number reported in the State's grant/contract agreements.
- (2) Report expenditures from state programs received directly from state government or indirectly from pass-through entities. **Exclude state aid (I.e., CMPTRA, Energy Receipts tax, etc.) since there are no compliance requirements.**
- (3) Report expenditures from federal programs received directly from the federal government or indirectly from entities other than state government.

eramirez@Dover.NJ.US

Signature of Chief Financial Officer

4/21/2025

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 or if a "utility fund" existed on the books of the municipality, 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 TOWN of DOVER, County of MORRIS 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 \$ 1,312,031,800.00

ASSESSOR@Dover.NJ.US
SIGNATURE OF TAX ASSESSOR

TOWN OF DOVER
MUNICIPALITY

MORRIS
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		6,145,705.50	
INVESTMENTS			
DUE FROM/TO STATE - VETERANS AND SENIOR CITIZENS		-	10,961.86
PREPAID LOCAL SCHOOL TAXES		89,412.77	
Receivables with Full Reserves:			
TAXES RECEIVABLE:			
PRIOR	364.80		
CURRENT	559,412.60		
SUBTOTAL		559,777.40	
TAX TITLE LIENS RECEIVABLE		545,833.78	
PROPERTY ACQUIRED FOR TAXES		204,400.00	
CONTRACT SALES RECEIVABLE		-	
MORTGAGE SALES RECEIVABLE		-	
REVENUE ACCOUNTS RECEIVABLE		59,863.88	
SEWER RENTS RECEIVABLE		64,350.81	
DUE FROM DOVER HOUSING AUTHORITY		4,479.84	
DUE FROM WATER UTILITY OPERATING FUND		403,314.95	
DUE FROM PARKING UTILITY OPERATING FUND		1,361.98	
DUE FROM PAYROLL FUND		515,891.05	
DEFERRED CHARGES:			
EMERGENCY			
SPECIAL EMERGENCY (40A:4-55)		480,402.15	
DEFICIT		-	
OVEREXPENDITURE OF APPROPRIATIONS		259,638.43	
EXPENDITURE WITHOUT APPROPRIATIONS		71,693.97	
Page Totals:		9,406,126.51	10,961.86

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	9,406,126.51	10,961.86
APPROPRIATION RESERVES		806,090.72
ENCUMBRANCES PAYABLE		691,419.99
CONTRACTS PAYABLE		
TAX OVERPAYMENTS		5,697.95
PREPAID TAXES		332,665.63
PREPAID SEWER RENTS		11,176.38
PREPAID CELL TOWER RENTS		7,891.79
PREPAID PILOT		50,000.00
DUE TO STATE:		
MARRIAGE LICENSE		3,860.00
DCA TRAINING FEES		1,324.00
LOCAL SCHOOL TAX PAYABLE		-
REGIONAL SCHOOL TAX PAYABLE		-
REGIONAL H.S.TAX PAYABLE		-
COUNTY TAX PAYABLE		-
DUE COUNTY - ADDED & OMMITTED		5,565.60
SPECIAL DISTRICT TAX PAYABLE		-
RESERVE FOR TAX APPEAL		-
ACCOUNTS PAYABLE		41,044.96
DUE TO FEDERAL & STATE GRANT FUND		1,700,735.31
DUE TO ANIMAL CONTROL FUND		2.08
DUE TO OTHER TRUST FUNDS		361,046.21
DUE TO GENERAL CAPITAL FUND		199,467.98
RESERVE FOR SALE OF MUNICIPAL ASSETS		204,292.73
PAGE TOTAL	9,406,126.51	4,433,243.19

(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	9,406,126.51	4,433,243.19
SUBTOTAL	9,406,126.51	4,433,243.19 "C"
SPECIAL EMERGENCY NOTES PAYABLE		480,402.15
RESERVE FOR RECEIVABLES		2,359,273.69
DEFERRED SCHOOL TAX	-	
DEFERRED SCHOOL TAX PAYABLE		-
FUND BALANCE		2,133,207.48
TOTALS	9,406,126.51	9,406,126.51

(Do not crowd - add additional sheets)
Sheet 3a.1

**ACCOUNTS #1 AND #2 *
AS AT DECEMBER 31, 2024**

Title of Account	Debit	Credit
TOTALS	-	-

(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	3,149,677.44	
DUE FROM CURRENT FUND	1,700,735.31	
DUE FROM OTHER TRUST FUNDS	4,000.00	
UNALLOCATED EXPENDITURES	46,341.06	
DUE FROM/TO CURRENT FUND		
ENCUMBRANCES PAYABLE		
UNALLOCATED RECEIPTS		2,222.00
APPROPRIATED RESERVES		4,487,329.01
UNAPPROPRIATED RESERVES		411,202.80
TOTALS	4,900,753.81	4,900,753.81

(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	7,318.71	
DUE FROM - CURRENT FUND	2.08	
DUE TO STATE OF NJ		
RESERVE FOR ANIMAL CONTROL TRUST FUND		7,320.79
FUND TOTALS	7,320.79	7,320.79
ASSESSMENT TRUST FUND		
CASH	-	
DUE TO -		
RESERVE FOR:		
FUND TOTALS	-	-
MUNICIPAL OPEN SPACE TRUST FUND		
CASH	-	
FUND TOTALS	-	-
LOSAP TRUST FUND		
CASH	-	
FUND TOTALS	-	-

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	-	
DUE TO -		
FUND TOTALS	-	-
ARTS AND CULTURAL TRUST FUND		
CASH	-	
FUND TOTALS	-	-
OTHER TRUST FUNDS		
CASH	819,502.48	
DUE FROM CURRENT FUND	361,046.21	
CDBG RECEIVABLE	58,190.00	
DUE TO FEDERAL & STATE GRANT FUND		4,000.00
RESERVE FOR:		
FORFEITED ASSETS		85,179.68
UNEMPLOYMENT		2,271.82
OTHER DEPOSITS		794,100.80
FIRE PENALTY FEES		26,614.76
RECREATION		8,796.23
HISTORICAL PRESERVATION		4,408.00
OTHER TRUST FUNDS PAGE TOTAL	1,238,738.69	925,371.29

(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	1,238,738.69	925,371.29
OTHER TRUST FUNDS (continued)		
RESERVE FOR:		
ACCUMULATED ABSENCES		105,478.83
TAX SALE PREMIUMS		86,900.00
RECYCLING		120,988.57
TOTALS	1,238,738.69	1,238,738.69

(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	1,238,738.69	1,238,738.69
OTHER TRUST FUNDS (continued)		
TOTALS	1,238,738.69	1,238,738.69

(Do not crowd - add additional sheets)

SCHEDULE OF TRUST FUND RESERVES

[illegible]

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

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

*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	6,350,748.97	xxxxxxxxxx
Bonds and Notes Authorized but Not Issued	xxxxxxxxxx	6,350,748.97
CASH	748,929.14	
DUE FROM CURRENT FUND	199,467.98	
DUE FROM -		
FEDERAL AND STATE GRANTS RECEIVABLE		
DEFERRED CHARGES TO FUTURE TAXATION:		
FUNDED	2,602,000.00	
UNFUNDED	25,402,748.97	
DUE TO -		
PAGE TOTALS	35,303,895.06	6,350,748.97

(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	35,303,895.06	6,350,748.97
BOND ANTICIPATION NOTES PAYABLE		19,052,000.00
GENERAL SERIAL BONDS		2,602,000.00
TYPE 1 SCHOOL BONDS		-
LOANS PAYABLE		-
CAPITAL LEASES PAYABLE		-
RESERVE FOR CAPITAL PROJECTS		
IMPROVEMENT AUTHORIZATIONS:		
FUNDED		1,226,722.12
UNFUNDED		3,306,802.18
ENCUMBRANCES PAYABLE		753,946.09
RESERVE FOR PAYMENT OF DEBT SERVICE		1,247,007.45
RESERVE TO PAY BANS		
CAPITAL IMPROVEMENT FUND		137,481.85
DOWN PAYMENTS ON IMPROVEMENTS		792.20
CAPITAL FUND BALANCE		626,394.20
	35,303,895.06	35,303,895.06

(Do not crowd - add additional sheets)

CASH RECONCILIATION DECEMBER 31, 2024

	Cash		Less Checks Outstanding	Cash Book Balance
	*On Hand	On Deposit		
Current	173,618.03	7,635,101.44	1,663,013.97	6,145,705.50
Grant Fund				-
Trust - Animal Control	37.33	7,317.42	36.04	7,318.71
Trust - Assessment				-
Trust - Municipal Open Space				-
Trust - LOSAP				-
Trust - CDBG				-
Trust - Other	557.50	826,020.47	7,075.49	819,502.48
Trust - Arts and Culture				-
General Capital		785,437.59	36,508.45	748,929.14
				-
<u>UTILITIES:</u>				
Water Utility Operating	3,297.69	5,315,351.55	223,963.32	5,094,685.92
Water Utility Capital		55,955.35	40,764.39	15,190.96
Parking Utility Operating	7,395.18	406,933.49	399.37	413,929.30
Parking Utility Capital		258,338.03	765.18	257,572.85
				-
				-
				-
				-
				-
				-
				-
				-
				-
				-
				-
Total	184,905.73	15,290,455.34	1,972,526.21	13,502,834.86

* 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: jmooney@nisivoccia.com

Title: Registered Municipal Accountant

CASH RECONCILIATION DECEMBER 31, 2024 (cont'd)

LIST BANKS AND AMOUNTS SUPPORTING "CASH ON DEPOSIT"

[illegible]

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"

[illegible]

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
Small Cities CDBG Program:						-
Roadway Improvements	103,485.00					103,485.00
Housing Rehabilitation 2022	400,000.00		150,000.00			250,000.00
Housing Rehabilitation 2024		26,495.00	26,495.00			-
Bulletproof Vest Program:						-
Various	206.06					206.06
2020	1,909.57					1,909.57
2021	4,994.10					4,994.10
2022	5,301.00					5,301.00
Pedestrian Safety Grant:						-
2018	212.50					212.50
2021	20.00					20.00
2022	1,020.00					1,020.00
2023	20,000.00					20,000.00
2024		21,890.00				21,890.00
						-
						-
						-
						-
PAGE TOTALS	537,148.23	48,385.00	176,495.00	-	-	409,038.23

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	537,148.23	48,385.00	176,495.00	-	-	409,038.23
						-
Click It or Ticket - 2019	2,640.00					2,640.00
Drive Sober or Get Pulled Over	7,000.00					7,000.00
Body Armor Replacement Fund		2,867.56	2,867.56			-
Distracted Driving Incentive		7,000.00	7,000.00			-
Recycling Tonnage Grant		18,562.66	18,562.66			-
Assistance to Firefighters Grant Program:						-
2019	6,558.91					6,558.91
2021	75,051.71					75,051.71
2023	47,609.44					47,609.44
2024		72,000.00	48,113.00			23,887.00
Library Match of State Library Grant	306,688.00		306,688.00			-
State Library Grant 2021	300,000.00		300,000.00			-
NJ Department of Transportation:						-
White Street Improvements 2022	102,925.00					102,925.00
Audrey Place and Winthrop Place 2022	101,700.00					101,700.00
						-
						-
PAGE TOTALS	1,487,321.29	148,815.22	859,726.22	-	-	776,410.29

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	4,612,186.29	711,128.22	2,173,637.07	-	-	3,149,677.44
						-
						-
						-
						-
						-
						-
						-
						-
						-
						-
						-
						-
						-
						-
						-
						-
						-
						-
						-
						-
TOTALS	4,612,186.29	711,128.22	2,173,637.07	-	-	3,149,677.44

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				
Small Cities CDBG Program:							-
Roadway Improvements - 2018	54,975.45						54,975.45
Housing Rehabilitation 2018	120,000.00						120,000.00
Housing Rehabilitation 2022	53,131.57						53,131.57
Housing Rehabilitation Revolving Loan Funds 2024		26,495.00					26,495.00
Housing Rehabilitation Revolving Loan Funds 2023	54,514.00						54,514.00
Housing Rehabilitation Revolving Loan Funds 2020	177,750.00						177,750.00
Housing Rehabilitation Revolving Loan Funds 2019	19,496.75						19,496.75
Housing Rehabilitation Revolving Loan Funds 2018	29,950.00						29,950.00
Housing Rehabilitation Revolving Loan Funds 2017	19,466.00						19,466.00
Housing Rehabilitation Revolving Loan Funds 2016	43,728.00						43,728.00
Housing Rehabilitation Revolving Loan Funds 2015	77,019.57						77,019.57
Bulletproof Vest Program:							-
2022	5.64						5.64
ARP - Coronavirus State and Local Fiscal Recovery Funds				2,688.00	2,688.00		-
							-
							-
							-
							-
PAGE TOTALS	650,036.98	26,495.00	-	2,688.00	2,688.00	-	676,531.98

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	650,036.98	26,495.00	-	2,688.00	2,688.00	-	676,531.98
							-
Pedestrian Safety Grant:							-
2023	18,000.00			2,359.02			15,640.98
2024		21,890.00					21,890.00
Clean Communities Grant:							-
2020	156.01			156.01			0.00
2021	26,934.50			26,934.50			-
2022	23,407.08			23,407.08			-
2023	30,780.81			25,534.77			5,246.04
Body Armor Replacement Fund:							-
2020	3,437.71						3,437.71
2022	1,843.59						1,843.59
2023	5,197.32			2,406.84			2,790.48
2024		2,867.56					2,867.56
Click It or Ticket:							-
2021	2,100.00						2,100.00
2023	7,000.00						7,000.00
							-
PAGE TOTALS	768,894.00	51,252.56	-	83,486.22	2,688.00	-	739,348.34

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	768,894.00	51,252.56	-	83,486.22	2,688.00	-	739,348.34
							-
Drive Sober Year End Crackdown - 2023	6,000.00						6,000.00
Drive Sober or Get Pulled Over	7,000.00						7,000.00
Recycling Tonnage Grant							-
2017	12,311.56			12,311.56			-
2018	18,439.50			18,439.50			-
2019	17,145.20			434.24			16,710.96
2020	15,691.74						15,691.74
2021	16,236.11						16,236.11
2023	17,870.11						17,870.11
2024		18,562.66					18,562.66
Assistance to Firefighters Grant Program:							-
2019	3,465.01						3,465.01
2021	54,642.68						54,642.68
2021 - Local Match	3,752.59						3,752.59
2023	47,609.44			7,638.26			39,971.18
2024		72,000.00					72,000.00
							-
PAGE TOTALS	989,057.94	141,815.22	-	122,309.78	2,688.00	-	1,011,251.38

SCHEDULE OF APPROPRIATED RESERVES FOR FEDERAL AND STATE GRANTS

Grant	Balance Jan. 1, 2024	Transferred from 2024 Budget Appropriations		Expended	Other	Cancelled	Balance Dec. 31, 2024
		Budget	Appropriation By 40A:4-87				
PREVIOUS PAGE TOTALS	4,398,089.64	205,915.22	505,213.00	1,207,286.61	585,397.76	-	4,487,329.01
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
TOTALS	4,398,089.64	205,915.22	505,213.00	1,207,286.61	585,397.76	-	4,487,329.01

**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	-	-	-	-	-	-
Small Cities CDBG Program:						-
Housing Rehabilitation Revolving Loans Funds	26,495.00	26,495.00				-
NJ Dept of Transportation - Safe Streets to Transit - East Blackwell Street				91,395.09		91,395.09
Clean Communities Grant:						-
2022	10.00					10.00
2024				34,961.73		34,961.73
Body Armor Replacement Fund	2,867.56	2,867.56		2,983.51		2,983.51
Childhood Lead Exposure Prevention	38,100.00	38,100.00				-
Drive Sober or Get Pulled Over				7,000.00		7,000.00
Distracted Driving Incentive	7,000.00	7,000.00		7,000.00		7,000.00
Recycling Tonnage Grant	18,562.66	18,562.66		17,548.62		17,548.62
FEMA				17,708.23		17,708.23
NJ Department of Transportation Highway Safety Fund	19,990.00					19,990.00
Stormwater Assistance Grant	15,000.00					15,000.00
Local Recreational Improvement Grant				51,000.00		51,000.00
Non-Motorized Safety				21,499.02		21,499.02
Opioids				125,106.60		125,106.60
						-
TOTALS	128,025.22	93,025.22	-	376,202.80	-	411,202.80

*LOCAL DISTRICT SCHOOL TAX

	Debit	Credit
Balance - January 1, 2024	xxxxxxxxxxx	xxxxxxxxxxx
School Tax Payable #	xxxxxxxxxxx	(89,413.77)
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	17,833,896.00
Paid	17,833,895.00	xxxxxxxxxxx
Balance - December 31, 2024	xxxxxxxxxxx	xxxxxxxxxxx
School Tax Payable #	(89,412.77)	xxxxxxxxxxx
School Tax Deferred		
(Not in excess of 50% of Levy - 2024 - 2025)		xxxxxxxxxxx
* Not including Type 1 school debt service, emergency authorizations-schools, transfer to Board of Education for use of local schools.	17,744,482.23	17,744,482.23

Must include unpaid requisitions.

REGIONAL SCHOOL TAX

(Provide a separate statement for each Regional District involved)

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

REGIONAL HIGH SCHOOL TAX

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

COUNTY TAXES PAYABLE

	Debit	Credit
Balance - January 1, 2024	XXXXXXXXXX	XXXXXXXXXX
County Taxes	XXXXXXXXXX	
Due County for Added and Omitted Taxes	XXXXXXXXXX	4,745.92
2024 Levy:	XXXXXXXXXX	XXXXXXXXXX
General County	XXXXXXXXXX	4,288,656.49
County Library	XXXXXXXXXX	
County Health	XXXXXXXXXX	
County Open Space Preservation	XXXXXXXXXX	112,016.72
Due County for Added and Omitted Taxes	XXXXXXXXXX	5,565.60
Paid	4,405,419.13	XXXXXXXXXX
Balance - December 31, 2024	XXXXXXXXXX	XXXXXXXXXX
County Taxes		XXXXXXXXXX
Due County for Added and Omitted Taxes	5,565.60	XXXXXXXXXX
	4,410,984.73	4,410,984.73

SPECIAL DISTRICT TAXES

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

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

STATEMENT OF GENERAL BUDGET REVENUES 2024

Source	Budget -01	Realized -02	Excess or Deficit* -03
Surplus Anticipated	2,200,000.00	2,200,000.00	-
Surplus Anticipated with Prior Written Consent of Director of Local Government Services			-
Miscellaneous Revenue Anticipated:	xxxxxxxxx	xxxxxxxxx	xxxxxxxxx
Adopted Budget	8,310,855.11	8,260,797.22	(50,057.89)
Added by N.J.S.A. 40A:4-87 (List on 17a)	505,213.00	505,213.00	-
			-
			-
Total Miscellaneous Revenue Anticipated	8,816,068.11	8,766,010.22	(50,057.89)
Receipts from Delinquent Taxes	460,000.00	472,777.39	12,777.39
Amount to be Raised by Taxation:	xxxxxxxxx	xxxxxxxxx	xxxxxxxxx
(a) Local Tax for Municipal Purposes	19,931,610.35	xxxxxxxxx	xxxxxxxxx
(b) Addition to Local District School Tax		xxxxxxxxx	xxxxxxxxx
(c) Minimum Library Tax	591,114.57	xxxxxxxxx	xxxxxxxxx
Total Amount to be Raised by Taxation	20,522,724.92	20,808,169.88	285,444.96
	31,998,793.03	32,246,957.49	248,164.46

ALLOCATION OF CURRENT TAX COLLECTIONS

	Debit	Credit
Current Taxes Realized in Cash (Total of Item 10 or 14 on Sheet 22)	xxxxxxxxx	42,215,561.74
Amount to be Raised by Taxation	xxxxxxxxx	xxxxxxxxx
Local District School Tax	17,833,896.00	xxxxxxxxx
Regional School Tax	-	xxxxxxxxx
Regional High School Tax	-	xxxxxxxxx
County Taxes	4,400,673.21	xxxxxxxxx
Due County for Added and Omitted Taxes	5,565.60	xxxxxxxxx
Special District Taxes	-	xxxxxxxxx
Municipal Open Space Tax		xxxxxxxxx
Municipal Arts and Culture Tax		xxxxxxxxx
Reserve for Uncollected Taxes	xxxxxxxxx	832,742.95
Deficit in Required Collection of Current Taxes (or)	xxxxxxxxx	-
Balance for Support of Municipal Budget (or)	20,808,169.88	xxxxxxxxx
*Excess Non-Budget Revenue (see footnote)		xxxxxxxxx
*Deficit Non-Budget Revenue (see footnote)	xxxxxxxxx	
*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.	43,048,304.69	43,048,304.69

(Continued)

Source	Budget	Realized	Excess or Deficit
Childhood Lead Exposure Prevention:	262,500.00	262,500.00	-
NJACCHO - Sustaining Local Health Infrastructure	168,049.00	168,049.00	-
Strengthening Local Public Health Capacity - 2024	74,664.00	74,664.00	-
		-	-
		-	-
		-	-
		-	-
		-	-
		-	-
		-	-
		-	-
		-	-
		-	-
		-	-
		-	-
		-	-
		-	-
		-	-
		-	-
		-	-
		-	-
		-	-
		-	-
		-	-
		-	-
		-	-
		-	-
		-	-
PAGE TOTALS	505,213.00	505,213.00	-

CFO Signature: eramirez@Dover.NJ.US

(Continued)

[illegible]

CFO Signature: _____

STATEMENT OF GENERAL BUDGET APPROPRIATIONS 2024

2024 Budget As Adopted		31,493,580.03
2024 Budget - Added by N.J.S.A. 40A:4-87		505,213.00
Appropriated for 2024 (Budget Statement Item 9)		31,998,793.03
Appropriated for 2024 by Emergency Appropriation (Budget Statement Item 9)		
Total General Appropriations (Budget Statement Item 9)		31,998,793.03
Add: Overexpenditures (see footnote)		259,638.43
Total Appropriations and Overexpenditures		32,258,431.46
Deduct Expenditures:		
Paid or Charged [Budget Statement Item (L)]	30,617,862.65	
Paid or Charged - Reserve for Uncollected Taxes	832,742.95	
Reserved	806,090.72	
Total Expenditures		32,256,696.32
Unexpended Balances Canceled (see footnote)		1,735.14

FOOTNOTES - RE: OVEREXPENDITURES
Every appropriation overexpended in the budget document must be marked with an * and must agree in the aggregate with this item.
RE: UNEXPENDED BALANCES CANCELED
Are not to be shown as "Paid or Charged" in the budget document. In all instances "Total Appropriations" and "Overexpenditures" must equal the sum of "Total Expenditures" and "Unexpended Balances Canceled".

SCHEDULE OF EMERGENCY APPROPRIATIONS FOR LOCAL DISTRICT SCHOOL PURPOSES
(EXCEPT FOR TYPE I SCHOOL DEBT SERVICE)

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

RESULTS OF 2024 OPERATIONS

CURRENT FUND

	Debit	Credit
Excess of Anticipated Revenues:	xxxxxxxxxx	xxxxxxxxxx
Miscellaneous Revenues anticipated	xxxxxxxxxx	-
Delinquent Tax Collections	xxxxxxxxxx	12,777.39
	xxxxxxxxxx	
Required Collection of Current Taxes	xxxxxxxxxx	285,444.96
Unexpended Balances of 2024 Budget Appropriations	xxxxxxxxxx	1,735.14
Miscellaneous Revenue Not Anticipated	xxxxxxxxxx	200,401.20
Miscellaneous Revenue Not Anticipated:		
Proceeds of Sale of Foreclosed Property (Sheet 27)	xxxxxxxxxx	-
Payments in Lieu of Taxes on Real Property	xxxxxxxxxx	
Sale of Municipal Assets	xxxxxxxxxx	
Unexpended Balances of 2023 Appropriation Reserves	xxxxxxxxxx	282,324.17
Prior Years Interfunds Returned in 2024	xxxxxxxxxx	1,892,000.00
Cancellation of Tax Overpayments		12,492.14
Cancellation of Reserve for Third Party Liens		2,801.39
Prior Years Other Accounts Receivable Returned in 2024		2,396.55
Deferred School Tax Revenue: (See School Taxes, Sheets 13 & 14)	xxxxxxxxxx	xxxxxxxxxx
Balance - January 1, 2024	-	xxxxxxxxxx
Balance - December 31, 2024	xxxxxxxxxx	-
Deficit in Anticipated Revenues:	xxxxxxxxxx	xxxxxxxxxx
Miscellaneous Revenues Anticipated	50,057.89	xxxxxxxxxx
Delinquent Tax Collections	-	xxxxxxxxxx
		xxxxxxxxxx
Required Collection on Current Taxes	-	xxxxxxxxxx
Interfund Advances Originating in 2024	608,369.98	xxxxxxxxxx
Refund of Prior Year Revenue - Taxes	68,841.53	
Other Accounts Receivable Originating in 2024	4,479.84	
Deficit Balance - To Trial Balance (Sheet 3)	xxxxxxxxxx	-
Surplus Balance - To Surplus (Sheet 21)	1,960,623.70	xxxxxxxxxx
	2,692,372.94	2,692,372.94

SCHEDULE OF MISCELLANEOUS REVENUES NOT ANTICIPATED

Source	Amount Realized
Prior Year Revenue Accounts Receivable:	
Payment In Lieu of Taxes - Guenther Mills	11,229.00
Prior Year Refunds/Reimbursements and Insurance Reimbursements	41,088.90
Fire Prevention Inspection Fees	39,301.00
Payment In Lieu of Taxes:	
Dover Veterans Urban Renewal	35,908.00
Dover Housing Authority	13,276.87
Basset Highway Urban Renewal	12,721.75
Morris County Shared Radio Communication Rental	19,275.56
Vacant Property Registration	14,500.00
Cannabis License	8,000.00
Senior Citizen and Veteran Deductions - Administrative Fee	752.62
Morris County Municipal Joint Insurance Fund - Safety Award	750.00
Clerk Miscellaneous Revenue	357.96
NSF Check Fees	320.00
Rockaway Township - Route 46 & Perry St Traffic Light	72.73
Other Miscellaneous Receipts	2,846.81
Total Amount of Miscellaneous Revenues Not Anticipated (Sheet 19)	200,401.20

SURPLUS - CURRENT FUND
YEAR 2024

	Debit	Credit
1. Balance - January 1, 2024	xxxxxxxxxx	2,372,583.78
2.	xxxxxxxxxx	
3. Excess Resulting from 2024 Operations	xxxxxxxxxx	1,960,623.70
4. Amount Appropriated in the 2024 Budget - Cash	2,200,000.00	xxxxxxxxxx
5. Amount Appropriated in 2024 Budget - with Prior Written Consent of Director of Local Government Services	-	xxxxxxxxxx
6.		xxxxxxxxxx
7. Balance - December 31, 2024	2,133,207.48	xxxxxxxxxx
	4,333,207.48	4,333,207.48

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

Cash		6,145,705.50
Investments		
Prepaid Local School Taxes		89,412.77
Sub Total		6,235,118.27
Deduct Cash Liabilities Marked with "C" on Trial Balance		4,433,243.19
Cash Surplus		1,801,875.08
Deficit in Cash Surplus		
Other Assets Pledged to Surplus:*		
(1) Due from State of N.J. Senior Citizens and Veterans Deduction	-	
Deferred Charges #	331,332.40	
Cash Deficit #		
Total Other Assets		331,332.40
* IN THE CASE OF A "DEFICIT IN CASH SURPLUS", "OTHER ASSETS"		2,133,207.48

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) # or (Abstract of Ratables)	\$	42,757,946.98	
	\$		
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.	\$	53,902.23	
5a. Subtotal 2024 Levy	\$	42,811,849.21	
5b. Reductions Due to Tax Appeals**	\$		
5c. Total 2024 Tax Levy	\$	42,811,849.21	
6. Transferred to Tax Title Liens	\$	36,862.14	
7. Transferred to Foreclosed Property	\$		
8. Remitted, Abated or Canceled	\$	12.73	
9. Discount Allowed	\$		
10. Collected in Cash: In 2023	\$	222,275.81	
In 2024*	\$	41,956,285.93	
Homestead Benefit Credit	\$		
State's Share of 2024 Senior Citizens and Veterans Deductions Allowed	\$	37,000.00	
Total To Line 14	\$	42,215,561.74	
11. Total Credits	\$	42,252,436.61	
12. Amount Outstanding December 31, 2024	\$	559,412.60	
13. Percentage of Cash Collections to Total 2024 Levy, (Item 10 divided by Item 5c) is		98.60%	

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	\$	42,215,561.74
Less: Reserve for Tax Appeals Pending State Division of Tax Appeals	\$	
To Current Taxes Realized in Cash (Sheet 17)	\$	42,215,561.74

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)	\$	
LESS: Proceeds from Accelerated Tax Sale		
Net Cash Collected	\$	-
Line 5c (sheet 22) Total 2024 Tax Levy	\$	
Percentage of Collection Excluding Accelerated Tax Sale Proceeds (Net Cash Collected divided by Item 5c) is		NO ENTRY

(2) Utilizing Tax Levy Sale

Total of Line 10 Collected in Cash (sheet 22)	\$	
LESS: Proceeds from Tax Levy Sale (excluding premium)		
Net Cash Collected	\$	-
Line 5c (sheet 22) Total 2024 Tax Levy	\$	
Percentage of Collection Excluding Tax Levy Sale Proceeds (Net Cash Collected divided by Item 5c) is		NO ENTRY

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

	Debit	Credit
1. Balance - January 1, 2024	XXXXXXXXXX	XXXXXXXXXX
Due From State of New Jersey		XXXXXXXXXX
Due To State of New Jersey	XXXXXXXXXX	10,331.04
2. Senior Citizens Deductions Per Tax Billings	14,750.00	XXXXXXXXXX
3. Veterans Deductions Per Tax Billings	24,500.00	XXXXXXXXXX
4. Deductions Allowed By Tax Collector		XXXXXXXXXX
5. Deductions Allowed By Tax Collector - Prior Year Taxes (2023)		
6.		
7. Deductions Disallowed By Tax Collector	XXXXXXXXXX	2,250.00
8. Deductions Disallowed By Tax Collector - Prior Year Taxes (2023)	XXXXXXXXXX	
9. Received in Cash from State	XXXXXXXXXX	37,630.82
10.		
11.		
12. Balance - December 31, 2024	XXXXXXXXXX	XXXXXXXXXX
Due From State of New Jersey	XXXXXXXXXX	-
Due To State of New Jersey	10,961.86	XXXXXXXXXX
	50,211.86	50,211.86

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

Line 2	14,750.00
Line 3	24,500.00
Line 4	-
Sub - Total	39,250.00
Less: Line 7	2,250.00
To Item 10, Sheet 22	37,000.00

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

		Debit	Credit
Balance - January 1, 2024		XXXXXXXXXX	-
Taxes Pending Appeals		XXXXXXXXXX	XXXXXXXXXX
Interest Earned on Taxes Pending Appeals		XXXXXXXXXX	XXXXXXXXXX
Contested Amount of 2024 Taxes Collected which are Pending State Appeal (Item 14, Sheet 22)		XXXXXXXXXX	
Interest Earned on Taxes Pending State Appeals		XXXXXXXXXX	
Cash Paid to Appellants (Including 5% Interest from Date of Payment)			XXXXXXXXXX
Closed to Results of Operation			
(Portion of Appeal won by Municipality, including Interest)			XXXXXXXXXX
Balance - December 31, 2024		-	XXXXXXXXXX
Taxes Pending Appeals*		XXXXXXXXXX	XXXXXXXXXX
Interest Earned on Taxes Pending Appeals		XXXXXXXXXX	XXXXXXXXXX
*Includes State Tax Court and County Board of Taxation Appeals Not Adjusted by December 31, 2024		-	-

Signature of Tax Collector

License #

Date

SCHEDULE OF DELINQUENT TAXES AND TAX TITLE LIENS

		Debit	Credit
1. Balance - January 1, 2024		974,241.44	XXXXXXXXXX
A. Taxes	466,722.91	XXXXXXXXXX	XXXXXXXXXX
B. Tax Title Liens	507,518.53	XXXXXXXXXX	XXXXXXXXXX
2. Canceled:		XXXXXXXXXX	XXXXXXXXXX
A. Taxes		XXXXXXXXXX	
B. Tax Title Liens		XXXXXXXXXX	
3. Transferred to Foreclosed Tax Title Liens:		XXXXXXXXXX	XXXXXXXXXX
A. Taxes		XXXXXXXXXX	
B. Tax Title Liens		XXXXXXXXXX	
4. Added Taxes		6,555.03	XXXXXXXXXX
5. Added Tax Title Liens		1,264.04	XXXXXXXXXX
6. Adjustment between Taxes (Other than Current Year) and Tax Title Liens;		XXXXXXXXXX	
A. Taxes - Transfers to Tax Title Liens		XXXXXXXXXX	(1) 135.75
B. Tax Title Liens - Transfers from Taxes		(1) 135.75	XXXXXXXXXX
7. Balance Before Cash Payments		XXXXXXXXXX	982,060.51
8. Totals		982,196.26	982,196.26
9. Balance Brought Down		982,060.51	XXXXXXXXXX
10. Collected:		XXXXXXXXXX	472,777.39
A. Taxes	472,777.39	XXXXXXXXXX	XXXXXXXXXX
B. Tax Title Liens		XXXXXXXXXX	XXXXXXXXXX
11. Interest and Costs - 2024 Tax Sale		53.32	XXXXXXXXXX
12. 2024 Taxes Transferred to Liens		36,862.14	XXXXXXXXXX
13. 2024 Taxes		559,412.60	XXXXXXXXXX
14. Balance - December 31, 2024		XXXXXXXXXX	1,105,611.18
A. Taxes	559,777.40	XXXXXXXXXX	XXXXXXXXXX
B. Tax Title Liens	545,833.78	XXXXXXXXXX	XXXXXXXXXX
15. Totals		1,578,388.57	1,578,388.57

16. Percentage of Cash Collections to Adjusted Amount Outstanding
(Item No. 10 divided by Item No. 9) is 48.14%
17. Item No.14 multiplied by percentage shown above is 532,241.22 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	204,400.00	XXXXXXXXXX
2. Foreclosed or Deeded in 2024	XXXXXXXXXX	XXXXXXXXXX
3. Tax Title Liens	-	XXXXXXXXXX
4. Taxes Receivable	-	XXXXXXXXXX
5A.		XXXXXXXXXX
5B.	XXXXXXXXXX	
6. Adjustment to Assessed Valuation		XXXXXXXXXX
7. Adjustment to Assessed Valuation	XXXXXXXXXX	
8. Sales	XXXXXXXXXX	XXXXXXXXXX
9. Cash *	XXXXXXXXXX	
10. Contract	XXXXXXXXXX	
11. Mortgage	XXXXXXXXXX	
12. Loss on Sales	XXXXXXXXXX	
13. Gain on Sales		XXXXXXXXXX
14. Balance - December 31, 2024	XXXXXXXXXX	204,400.00
	204,400.00	204,400.00

CONTRACT SALES

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

MORTGAGE SALES

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

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

DEFERRED CHARGES

- MANDATORY CHARGES ONLY -

CURRENT, TRUST, AND GENERAL CAPITAL FUNDS

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

<u>Caused By</u>	Amount Dec. 31, 2023 per Audit <u>Report</u>	Amount in 2024 <u>Budget</u>	Amount Resulting from <u>2024</u>	Balance as at <u>Dec. 31, 2024</u>
Emergency Authorization - Municipal*	\$	\$	\$	\$ -
Emergency Authorization - Schools	\$	\$	\$	\$ -
Overexpenditure of Appropriations:	\$	\$	\$	\$ -
Current Fund	\$ 114,564.98	\$ 114,564.98	\$ 259,638.43	\$ 259,638.43
Expenditure without Appropriations:	\$	\$	\$	\$ -
Federal & State Grant Fund	\$ 138,200.97	\$ 66,507.00	\$	\$ 71,693.97
	\$	\$	\$	\$ -
	\$	\$	\$	\$ -
	\$	\$	\$	\$ -
TOTAL DEFERRED CHARGES	\$ 252,765.95	\$ 181,071.98	\$ 259,638.43	\$ 331,332.40

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

EMERGENCY AUTHORIZATIONS UNDER N.J.S.A. 40A:4-47 WHICH HAVE BEEN

FUNDED OR REFUNDED UNDER N.J.S.A. 40A:2-3 OR N.J.S.A. 40A:2-51

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

JUDGMENTS ENTERED AGAINST MUNICIPALITY AND NOT SATISFIED

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

N.J.S.A. 40A:4-53 SPECIAL EMERGENCY -

TAX MAP; REVALUATION; MASTER PLAN; REVISION AND CODIFICATION OF ORDINANCES; DRAINAGE MAPS FOR FLOOD CONTROL; PRELIMINARY ENGINEERING STUDIES, ETC. FOR SANITARY SEWER SYSTEM; MUNICIPAL CONSOLIDATION ACT; FLOOD OR HURRICANE DAMAGE.

Date	Purpose		Amount Authorized	Not Less Than 1/5 of Amount Authorized*	Balance Dec. 31, 2023	REDUCED IN 2024		Balance Dec. 31, 2024
						By 2024 Budget	Canceled By Resolution	
11/10/2020	COVID-19 Emergency		2,109,341.86	421,868.37	540,604.72	180,202.57		360,402.15
12/1/2020	Accrued Sick & Vacation Payout		600,000.00	120,000.00	240,000.00	120,000.00		120,000.00
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-

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

eramirez@Dover.NJ.US

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	xxxxxxxxxx	2,912,000.00	
Issued	xxxxxxxxxx		
Paid	310,000.00	xxxxxxxxxx	
Outstanding - December 31, 2024	2,602,000.00	xxxxxxxxxx	
	2,912,000.00	2,912,000.00	
2025 Bond Maturities - General Capital Bonds			\$ 305,000.00
2025 Interest on Bonds*		\$ 55,200.00	
ASSESSMENT SERIAL BONDS			
Outstanding - January 1, 2024	xxxxxxxxxx		
Issued	xxxxxxxxxx		
Paid		xxxxxxxxxx	
Outstanding - December 31, 2024	-	xxxxxxxxxx	
	-	-	
2025 Bond Maturities - Assessment Bonds			\$
2025 Interest on Bonds*		\$	\$ 55,200.00
Total "Interest on Bonds - Debt Service" (*Items)			

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

LIST OF LOANS ISSUED DURING 2024

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

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

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

LIST OF LOANS ISSUED DURING 2024

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

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

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

LIST OF LOANS ISSUED DURING 2024

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

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

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

LIST OF BONDS ISSUED DURING 2024

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

2025 INTEREST REQUIREMENT - CURRENT FUND DEBT ONLY

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

DEBT SERVICE FOR NOTES (OTHER THAN ASSESSMENT NOTES)

Sheet 33

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**	
VARIOUS GEN. IMP. 11-2016	2,850,000.00	5/24/2016	2,449,000.00	01/23/25	4.5000%	134,525.00	110,205.00	
VARIOUS GEN. IMP. 17-2016	1,900,000.00	7/12/2016	1,135,000.00	01/23/25	4.5000%	100,848.00	51,075.00	
VARIOUS GEN. IMP. 09-2017	2,850,000.00	5/9/2017	2,169,000.00	01/23/25	4.5000%	110,805.50	97,605.00	
ACQ.,RENOVATION, & IMP. OF THE								
BERKELEY COLLEGE BUILDING AND								
PROPERTY 01-2018	15,000,000.00	2/27/2018	7,323,000.00	01/23/25	4.5000%	182,709.00	329,535.00	
VARIOUS GEN. IMP. 04-2018	2,850,000.00	4/24/2018	2,487,000.00	01/23/25	4.5000%	121,268.00	111,915.00	
VARIOUS IMP. TO PUB. FAC. 15-2019	408,709.50	5/30/2019	343,000.00	01/23/25	4.5000%	22,687.50	15,435.00	
VARIOUS GEN. IMP. 14-2021	3,321,577.00	12/30/2021	3,146,000.00	01/23/25	4.5000%	175,577.00	141,570.00	
Page Totals	29,180,286.50		19,052,000.00			848,420.00	857,340.00	

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	29,180,286.50		19,052,000.00			848,420.00	857,340.00	
PAGE TOTALS	29,180,286.50		19,052,000.00			848,420.00	857,340.00	

Sheet
33.1

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

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

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

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

(Do not crowd - add additional sheets)

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

DEBT SERVICE FOR NOTES (OTHER THAN ASSESSMENT NOTES)

Sheet 33
Totals

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	29,180,286.50		19,052,000.00			848,420.00	857,340.00	
PAGE TOTALS	29,180,286.50		19,052,000.00			848,420.00	857,340.00	

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

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

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

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

(Do not crowd - add additional sheets)

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

DEBT SERVICE SCHEDULE FOR ASSESSMENT NOTES

Sheet 34

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	-	-	-

Sheet 34a

(Do not crowd - add additional sheets)

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS (GENERAL CAPITAL FUND)

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number.	Balance - January 1, 2024		2024 Authorizations	Other	Expended	Authorizations Canceled	Balance - December 31, 2024	
	Funded	Unfunded					Funded	Unfunded
15-14 Various General Improvements and								
Equipment Purchases	184,412.12						184,412.12	
13-15 Various General Improvements and								
Equipment Purchases	14,886.63				14,886.63			
11-16 Various General Improvements								
17-16 improvement of Meridia Transit Plaza		976,621.28		968.47	3,209.73			974,380.02
09-17 Various Improvements		1,708.88		1,786.57	3,495.45			
10-17 Various Improvements	784,500.00			217,810.00			1,002,310.00	
01-18 Acqusition, Renovation and Improvement of the								
Berkley College Building and Property		444,587.46		19,442.00	243,531.67			220,497.79
04-18 Various Improvements		322,788.86		2,043.97	91,082.70			233,750.13
05-19 Various Improvements		18,623.79			14,024.96			4,598.83
15-19 Various Improvements to Public Facilities		128,337.93		2,342.57	126,322.50			4,358.00
14-21 Various Improvements		952,315.27		386,534.22	536,720.66			802,128.83
15-22 Various Improvements		860,074.36		78,014.38	177,355.80			760,732.94
22-23 Various Improvements	130,301.00	2,475,714.00			2,299,659.36			306,355.64
15-24 Various Acqusitions and Improvements			40,000.00				40,000.00	
Page Total	1,114,099.75	6,180,771.83	40,000.00	708,942.18	3,510,289.46	-	1,226,722.12	3,306,802.18

Sheet 35

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	1,114,099.75	6,180,771.83	40,000.00	708,942.18	3,510,289.46	-	1,226,722.12	3,306,802.18
PAGE TOTALS	1,114,099.75	6,180,771.83	40,000.00	708,942.18	3,510,289.46	-	1,226,722.12	3,306,802.18

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	1,114,099.75	6,180,771.83	40,000.00	708,942.18	3,510,289.46	-	1,226,722.12	3,306,802.18
PAGE TOTALS	1,114,099.75	6,180,771.83	40,000.00	708,942.18	3,510,289.46	-	1,226,722.12	3,306,802.18

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	1,114,099.75	6,180,771.83	40,000.00	708,942.18	3,510,289.46	-	1,226,722.12	3,306,802.18
GRAND TOTALS	1,114,099.75	6,180,771.83	40,000.00	708,942.18	3,510,289.46	-	1,226,722.12	3,306,802.18

Sheet 35 Totals

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

GENERAL CAPITAL FUND

SCHEDULE OF CAPITAL IMPROVEMENT FUND

	Debit	Credit
Balance - January 1, 2024	xxxxxxxx	27,481.85
Received from 2024 Budget Appropriation*	xxxxxxxx	150,000.00
	xxxxxxxx	
Improvement Authorizations Canceled (financed in whole by the Capital Improvement Fund)	xxxxxxxx	
List by Improvements - Direct Charges Made for Preliminary Costs:	xxxxxxxx	xxxxxxxx
		xxxxxxxx
		xxxxxxxx
		xxxxxxxx
		xxxxxxxx
		xxxxxxxx
		xxxxxxxx
		xxxxxxxx
		xxxxxxxx
		xxxxxxxx
		xxxxxxxx
		xxxxxxxx
		xxxxxxxx
		xxxxxxxx
		xxxxxxxx
		xxxxxxxx
Appropriated to Finance Improvement Authorizations	40,000.00	xxxxxxxx
		xxxxxxxx
Balance - December 31, 2024	137,481.85	xxxxxxxx
	177,481.85	177,481.85

*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	792.20
Received from 2024 Budget Appropriation*	xxxxxxxxx	
Received from 2024 Emergency Appropriation*	xxxxxxxxx	
		xxxxxxxxx
Appropriated to Finance Improvement Authorizations		xxxxxxxxx
		xxxxxxxxx
Balance - December 31, 2024	792.20	xxxxxxxxx
	792.20	792.20

***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
15-24 Various Acquisitions and				
Improvements	40,000.00		40,000.00	
Total	40,000.00	-	40,000.00	-

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	466,675.60
Premium on Sale of Bonds	xxxxxxxxx	209,718.60
Funded Improvement Authorizations Canceled	xxxxxxxxx	
Appropriated to Finance Improvement Authorizations		xxxxxxxxx
Appropriated to 2024 Budget Revenue	50,000.00	xxxxxxxxx
Balance - December 31, 2024	626,394.20	xxxxxxxxx
	676,394.20	676,394.20

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

\$ 42,811,849.21
2. Amount of Item 1 Collected in 2024 (*)

\$ 42,215,561.74
3. Seventy (70) percent of Item 1

\$ 29,968,294.45

(*) 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	\$		\$ 5,565.60	\$ 5,565.60
3. Amounts due Special Districts	\$		\$ -	\$ -
4. Amount due School Districts for School Tax	\$		\$ (89,412.77)	\$ (89,412.77)

UTILITIES ONLY

Note:

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

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

POST CLOSING
TRIAL BALANCE - WATER UTILITY FUND

AS AT DECEMBER 31, 2024
Operating and Capital Sections
(Separately Stated)

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

Title of Account	Debit	Credit
OPERATING SECTION:		
Cash	5,094,685.92	
Investments		
Due from -		
Due from -		
Receivables Offset with Reserves:		
Consumer Accounts Receivable	126,985.98	
Liens Receivable	-	
Inventory	142,328.63	
Deferred Charges (Sheet 48)		
Overexpenditures of Appropriations	118,863.64	
Cash Liabilities:		
Appropriation Reserves		677,628.19
Encumbrances Payable		159,834.89
Accounts Payable		38,212.18
Accrued Interest on Bonds, Loans and Notes		476,069.89
Due to - Current Fund		403,314.95
Due to - Water Utility Capital Fund		455,307.87
Due to - Payroll		1,797.60
Third Party Liens		213.49
Water Rent Overpayments		15,878.12
Subtotal - Cash Liabilities		2,228,257.18 "C"
Reserve for Consumer Accounts and Lien Receivable		269,314.61
Fund Balance		2,985,292.38
Total	5,482,864.17	5,482,864.17

(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 - WATER 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	2,897,965.28	xxxxxxxxxx
Bonds and Notes Authorized but Not Issued	xxxxxxxxxx	2,897,965.28
CASH	15,190.96	
DUE FROM CURRENT FUND		
FIXED CAPITAL:		
COMPLETED	17,784,300.11	
AUTHORIZED AND UNCOMPLETED	12,810,000.00	
DUE FROM WATER OPERATING	455,307.87	
PAGE TOTALS	33,962,764.22	2,897,965.28

(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 - WATER 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	33,962,764.22	2,897,965.28
BONDS PAYABLE		2,737,000.00
LOANS PAYABLE		246,036.42
CAPITAL LEASES PAYABLE		-
BOND ANTICIPATION NOTES		10,695,000.00
IMPROVEMENT AUTHORIZATIONS:		
FUNDED		57,817.61
UNFUNDED		1,419,418.39
CONTRACTS PAYABLE		
ENCUMBRANCES		576,495.36
DUE TO WATER OPERATING		
RESERVE FOR AMORTIZATION		13,766,298.41
RESERVE FOR DEFERRED AMORTIZATION		252,000.00
RESERVE FOR DEBT SERVICE		
DOWN PAYMENTS ON IMPROVEMENTS		-
CAPITAL IMPROVEMENT FUND		1,013,773.48
CAPITAL FUND BALANCE		300,959.27
TOTALS	33,962,764.22	33,962,764.22

(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[illegible]

(Do not crowd - add additional sheets)

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

*Show as red figure

SCHEDULE OF WATER UTILITY BUDGET - 2024

BUDGET REVENUES

Source	Budget	Received in Cash	Excess or Deficit*
Operating Surplus Anticipated	366,275.00	366,275.00	-
Operating Surplus Anticipated with Consent of Director of Local Government			-
			-
Rents	4,475,000.00	4,591,138.94	116,138.94
			-
			-
			-
Reserve for Debt Service			-
Capital Fund Balance			
Added by N.J.S.A. 40A:4-87:(List)	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
			-
			-
Subtotal	4,841,275.00	4,957,413.94	116,138.94
Deficit (General Budget) **			-
	4,841,275.00	4,957,413.94	116,138.94

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

STATEMENT OF BUDGET APPROPRIATIONS

Appropriations:		XXXXXXXXXX
Adopted Budget		4,841,275.00
Added by N.J.S.A. 40A:4-87		
Emergency		
Total Appropriations		4,841,275.00
Add: Overexpenditures (See Footnote)		
Total Appropriations and Overexpenditures		4,841,275.00
Deduct Expenditures:		
Paid or Charged	4,130,874.17	
Reserved	677,628.19	
Surplus (General Budget)**		
Total Expenditures		4,808,502.36
Unexpended Balance Canceled (See Footnote)		32,772.64

FOOTNOTES: - RE: OVEREXPENDITURES:
Every appropriation overexpended in the budget document must be marked with an * and must agree in aggregate with this item.

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

STATEMENT OF 2024 OPERATION

WATER UTILITY

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

SECTION 1:

Revenue Realized:	XXXXXXXXXX	
Budget Revenue (Not Including "Deficit (General Budget)")		
Miscellaneous Revenue Not Anticipated		
2023 Appropriation Reserves Canceled in 2024		
Total Revenue Realized		-
Expenditures:	XXXXXXXXXX	
Appropriations (Not Including "Surplus (General Budget)")	XXXXXXXXXX	
Paid or Charged		
Reserved		
Expended Without Appropriation		
Cash Refund of Prior Year's Revenue		
Total Expenditures	-	
Less: Deferred Charges Included in Above "Total Expenditures"		
Total Expenditures - As Adjusted		-
Excess		-
Budget Appropriation - Surplus (General Budget)**		
Remainder = Balance of Results of 2024 Operation ("Excess in Operations" - Sheet 46)	-	
Deficit		-
Anticipated Revenue - Deficit (General Budget)**	-	
Remainder = Balance of Results of 2024 Operation ("Operating Deficit - to Trial Balance" - Sheet 46)	-	

SECTION 2:

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

2023 Appropriation Reserves Canceled in 2024	443,085.73	
Less: Anticipated Deficit in 2023 Budget - Amount Received and Due from Current Fund - If none, enter 'None '	NONE	
* Excess (Revenue Realized)		443,085.73

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

RESULTS OF 2024 OPERATIONS - WATER UTILITY

	Debit	Credit
Excess in Anticipated Revenues	xxxxxxxxxx	116,138.94
Unexpended Balances of Appropriations	xxxxxxxxxx	32,772.64
Miscellaneous Revenues Not Anticipated	xxxxxxxxxx	292,101.69
Unexpended Balances of 2023 Appropriation Reserves*	xxxxxxxxxx	443,085.73
Deficit in Anticipated Revenues	-	xxxxxxxxxx
		xxxxxxxxxx
Operating Deficit - to Trial Balance	xxxxxxxxxx	-
Excess in Operations - to Operating Surplus	884,099.00	xxxxxxxxxx
* See <u>restriction</u> in amount on Sheet 45, SECTION 2	884,099.00	884,099.00

OPERATING SURPLUS - WATER UTILITY

	Debit	Credit
Balance - January 1, 2024	xxxxxxxxxx	2,701,468.38
Excess in Results of 2024 Operations	xxxxxxxxxx	884,099.00
Amount Appropriated in the 2024 Budget - Cash	366,275.00	xxxxxxxxxx
Amount Appropriated in 2024 Budget with Prior Written Consent of Director of Local Government Services		xxxxxxxxxx
Utilized as Anticipated Revenue - Current Fund	234,000.00	
Balance - December 31, 2024	2,985,292.38	xxxxxxxxxx
	3,585,567.38	3,585,567.38

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

Cash		5,094,685.92
Investments		
Interfund Accounts Receivable		
Subtotal		5,094,685.92
Deduct Cash Liabilities Marked with "C" on Trial Balance		2,228,257.18
Operating Surplus Cash or (Deficit in Operating Surplus Cash)		2,866,428.74
Other Assets Pledged to Surplus:*		
Deferred Charges #	118,863.64	
Operating Deficit #		
Total Other Assets		118,863.64
# MAY NOT BE ANTICIPATED AS NON-CASH SURPLUS IN 2024 BUDGET.		2,985,292.38

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

SCHEDULE OF WATER UTILITY ACCOUNTS RECEIVABLE

Balance December 31, 2023		\$	159,352.03
Increased by:			
Rents Levied		\$	4,558,772.89
Decreased by:			
Collections	\$	4,581,376.32	
Overpayments applied	\$	9,762.62	
Transfer to Liens	\$		
Other	\$		
		\$	4,591,138.94
Balance December 31, 2024		\$	126,985.98

SCHEDULE OF WATER UTILITY LIENS

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

DEFERRED CHARGES
- MANDATORY CHARGES ONLY -
WATER UTILITY FUND

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

	<u>Caused By</u>	Amount Dec. 31, 2023 per Audit <u>Report</u>	Amount in 2024 <u>Budget</u>	Amount Resulting <u>2024</u>	Balance as at <u>Dec. 31, 2024</u>
1.	Emergency Authorization - Municipal*	\$	\$	\$	\$ -
2.	Overexpenditure of Appropriations	\$ 136,361.64	\$ 17,498.00	\$	\$ 118,863.64
3.		\$	\$	\$	\$ -
4.		\$	\$	\$	\$ -
5.		\$	\$	\$	\$ -
	Deficit in Operations	\$	\$	\$	\$ -
	Total Operating	\$ 136,361.64	\$ 17,498.00	\$ -	\$ 118,863.64
6.		\$	\$	\$	\$ -
7.		\$	\$	\$	\$ -
	Total Capital	\$ -	\$ -	\$ -	\$ -

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

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

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

JUDGMENTS ENTERED AGAINST MUNICIPALITY AND NOT SATISFIED

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

UTILITY SPECIAL EMERGENCY

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

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

Chief Financial Officer

SCHEDULE OF BONDS ISSUED AND OUTSTANDING
AND 2025 DEBT SERVICE FOR BONDS
WATER UTILITY ASSESSMENT BONDS

	Debit	Credit	2025 Debt Service
Outstanding - January 1, 2024	xxxxxxxxxx		
Issued	xxxxxxxxxx		
Paid		xxxxxxxxxx	
Outstanding - December 31, 2024	-	xxxxxxxxxx	
	-	-	
2025 Bond Maturities - Assessment Bonds			\$
2025 Interest on Bonds		\$	
WATER UTILITY CAPITAL BONDS			
Outstanding - January 1, 2024	xxxxxxxxxx	3,097,000.00	
Issued	xxxxxxxxxx		
Paid	360,000.00	xxxxxxxxxx	
Outstanding - December 31, 2024	2,737,000.00	xxxxxxxxxx	
	3,097,000.00	3,097,000.00	
2025 Bond Maturities - Capital Bonds			\$ 350,000.00
2025 Interest on Bonds		\$ 61,237.50	

INTEREST ON BONDS - WATER UTILITY BUDGET

2025 Interest on Bonds (*Items)	\$ 61,237.50	
Less: Interest Accrued to 12/31/2024 (Trial Balance)	\$ 24,378.13	
Subtotal	\$ 36,859.37	
Add: Interest to be Accrued as of 12/31/2025	\$ 21,381.25	
Required Appropriation 2025		\$ 58,240.62

LIST OF BONDS ISSUED DURING 2024

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

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

	Debit	Credit	2025 Debt Service
Outstanding - January 1, 2024	xxxxxxxxx	290,361.46	
Issued	xxxxxxxxx		
Paid	44,325.04	xxxxxxxxx	
Outstanding - December 31, 2024	246,036.42	xxxxxxxxx	
	290,361.46	290,361.46	
2025 Loan Maturities			\$ 44,392.04
2025 Interest on Loans		\$ 3,569.58	
WATER UTILITY LOAN			
Outstanding - January 1, 2024	xxxxxxxxx		
Issued	xxxxxxxxx		
Paid		xxxxxxxxx	
Outstanding - December 31, 2024	-	xxxxxxxxx	
	-	-	
2025 Loan Maturities			\$
2025 Interest on Loans		\$	

INTEREST ON LOANS - WATER UTILITY BUDGET

2025 Interest on Loans (*Items)	\$ 3,569.58	
Less: Interest Accrued to 12/31/2024 (Trial Balance)	\$ 1,164.88	
Subtotal	\$ 2,404.70	
Add: Interest to be Accrued as of 12/31/2025	\$ 968.28	
Required Appropriation 2025		\$ 3,372.98

LIST OF LOANS ISSUED DURING 2024

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

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

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

INTEREST ON LOANS - WATER UTILITY BUDGET

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

LIST OF LOANS ISSUED DURING 2024

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

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

Sheet 50

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.	8-17 Various Improvements to the								
2.	Water Department	2,800,000.00	5/31/2018	2,644,000.00	1/23/2025	4.50%	50,580.00	118,980.00	
3.	23-21 Various Improvements to the								
4.	Water Department	3,160,000.00	12/30/2021	3,051,000.00	1/23/2025	4.50%	109,000.00	137,295.00	
5.	05-18 Water Supply and Distribution	1,850,000.00	1/23/2024	1,850,000.00	1/23/2025	4.50%		83,250.00	
6.	21-22 Various Improvements to the								
7.	Water Department	3,150,000.00	1/23/2024	3,150,000.00	1/23/2025	4.50%		141,750.00	
8.									
9.									
TOTAL		10,960,000.00		10,695,000.00			159,580.00	481,275.00	

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 WATER UTILITY NOTES (OTHER THAN UTILITY ASSESSMENT NOTES)

Sheet 50

Title or Purpose of Issue	Original Amount Issued	Original Date of Issue*	Amount of Note Outstanding Dec. 31, 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	10,960,000.00		10,695,000.00			159,580.00	481,275.00	

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 - WATER UTILITY BUDGET	
2025 Interest on Notes	\$ 481,275.00
Less: Interest Accrued to 12/31/2024 (Trial Balance)	\$ 450,526.88
Subtotal	\$ 30,748.12
Add: Interest to be Accrued as of 12/31/2025	\$ 445,121.50
Required Appropriation 2025	\$ 475,869.62

(Do not crowd - add additional sheets)

DEBT SERVICE SCHEDULE FOR WATER UTILITY ASSESSMENT NOTES

Sheet 51

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 WATER UTILITY

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

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS WATER (UTILITY CAPITAL FUND)

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number.	Balance - January 1, 2024		2024 Authorizations		Expended	Other	Balance - December 31, 2024	
	Funded	Unfunded					Funded	Unfunded
Ord. 11-13 Various Improvements for the Water								
Department	57,817.61						57,817.61	
Ord 12-16 Various Improvements for the Water								
Department					42,265.11	42,265.11		
Ord. 08-17 Various Improvements for the Water								
Department					5,349.23	5,349.23		
Ord. 05-18 Various Improvements for the Water								
Department		2,777.27			560,888.08	563,665.35		
Ord. 06-19 Various Improvements for the Water								
Department		168,449.10			206,701.70	236,823.23		138,327.57
Ord. 23-21 Various Improvements for the Water								
Department		324,638.65			1,344,635.93	1,656,416.97		12,857.61
Ord 21-22 Various Improvements to the								
Water System		1,499,641.20			1,110,097.46	1,341,505.45		1,268,233.21
PAGE TOTALS	57,817.61	1,995,506.22	-	-	3,269,937.51	3,846,025.34	57,817.61	1,419,418.39

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

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS WATER (UTILITY CAPITAL FUND)

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number.	Balance - January 1, 2024		2024 Authorizations		Expended	Other	Balance - December 31, 2024	
	Funded	Unfunded					Funded	Unfunded
PREVIOUS PAGE TOTALS	57,817.61	1,995,506.22	-	-	3,269,937.51	3,846,025.34	57,817.61	1,419,418.39
PAGE TOTALS	57,817.61	1,995,506.22	-	-	3,269,937.51	3,846,025.34	57,817.61	1,419,418.39

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

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS WATER (UTILITY CAPITAL FUND)

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number.	Balance - January 1, 2024		2024 Authorizations		Expended	Other	Balance - December 31, 2024	
	Funded	Unfunded					Funded	Unfunded
PREVIOUS PAGE TOTALS	57,817.61	1,995,506.22	-	-	3,269,937.51	3,846,025.34	57,817.61	1,419,418.39
PAGE TOTALS	57,817.61	1,995,506.22	-	-	3,269,937.51	3,846,025.34	57,817.61	1,419,418.39

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

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS WATER (UTILITY CAPITAL FUND)

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number.	Balance - January 1, 2024		2024 Authorizations		Expended	Other	Balance - December 31, 2024	
	Funded	Unfunded					Funded	Unfunded
PREVIOUS PAGE TOTALS	57,817.61	1,995,506.22	-	-	3,269,937.51	3,846,025.34	57,817.61	1,419,418.39
PAGE TOTALS	57,817.61	1,995,506.22	-	-	3,269,937.51	3,846,025.34	57,817.61	1,419,418.39

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

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS WATER (UTILITY CAPITAL FUND)

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number.	Balance - January 1, 2024		2024 Authorizations		Expended	Other	Balance - December 31, 2024	
	Funded	Unfunded					Funded	Unfunded
PREVIOUS PAGE TOTALS	57,817.61	1,995,506.22	-	-	3,269,937.51	3,846,025.34	57,817.61	1,419,418.39
TOTALS	57,817.61	1,995,506.22	-	-	3,269,937.51	3,846,025.34	57,817.61	1,419,418.39

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

WATER UTILITY CAPITAL FUND

SCHEDULE OF CAPITAL IMPROVEMENT FUND

	Debit	Credit
Balance - January 1, 2024	xxxxxxxxx	813,773.48
Received from 2024 Budget Appropriation	xxxxxxxxx	200,000.00
	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		xxxxxxxxx
		xxxxxxxxx
Balance - December 31, 2024	1,013,773.48	xxxxxxxxx
	1,013,773.48	1,013,773.48

WATER 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.

WATER 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
	-	-	-	-

WATER UTILITY CAPITAL FUND
STATEMENT OF CAPITAL SURPLUS

2024

	Debit	Credit
Balance - January 1, 2024	xxxxxxxxx	183,100.27
Premium on Sale of Notes	xxxxxxxxx	117,859.00
Funded Improvement Authorizations Canceled	xxxxxxxxx	
Miscellaneous		
Appropriated to Finance Improvement Authorization		xxxxxxxxx
Appropriation to 2024 Budget Reserve		xxxxxxxxx
Balance - December 31, 2024	300,959.27	xxxxxxxxx
	300,959.27	300,959.27

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
OPERATING SECTION:		
Cash	413,929.30	
Receivables Offset with Reserves:		
Consumer Accounts Receivable	-	
Liens Receivable	-	
Deferred Charges (Sheet 48)		
Overexpenditure of Appropriation	14,472.17	
Special Emergency Authorization - COVID 19	66,668.85	
Cash Liabilities:		
Appropriation Reserves		7,960.88
Encumbrances Payable		2,648.08
Accrued Interest on Bonds		3,878.75
Due to - Current Fund		1,361.98
Due to - Payroll		13.85
Subtotal - Cash Liabilities		15,863.54 "C"
Reserve for Consumer Accounts and Lien Receivable		
Special Emergency Note Payable		66,668.85
Fund Balance		412,537.93
Total	495,070.32	495,070.32

(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	-	XXXXXXXXXX
Bonds and Notes Authorized but Not Issued	XXXXXXXXXX	-
CASH	257,572.85	
DUE FROM CURRENT FUND		
FIXED CAPITAL:		
COMPLETED	1,475,115.40	
AUTHORIZED AND UNCOMPLETED	462,929.00	
PAGE TOTALS	2,195,617.25	-

(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	2,195,617.25	-
BONDS PAYABLE		433,000.00
LOANS PAYABLE		-
CAPITAL LEASES PAYABLE		-
BOND ANTICIPATION NOTES		-
IMPROVEMENT AUTHORIZATIONS:		
FUNDED		232,123.76
UNFUNDED		-
CONTRACTS PAYABLE		
ENCUMBRANCES		2,300.00
DUE TO WATER OPERATING		
RESERVE FOR AMORTIZATION		1,439,115.40
RESERVE FOR DEFERRED AMORTIZATION		65,929.00
RESERVE FOR DEBT SERVICE		
DOWN PAYMENTS ON IMPROVEMENTS		-
CAPITAL IMPROVEMENT FUND		17,668.23
CAPITAL FUND BALANCE		5,480.86
TOTALS	2,195,617.25	2,195,617.25

(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

[illegible]

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

*Show as red figure

SCHEDULE OF PARKING UTILITY BUDGET - 2024

BUDGET REVENUES

Source	Budget	Received in Cash	Excess or Deficit*
Operating Surplus Anticipated		-	-
Operating Surplus Anticipated with Consent of Director of Local Government			-
Parking Meters	291,299.00	268,356.55	(22,942.45)
Miscellaneous	85,000.00	143,594.22	58,594.22
			-
			-
			-
Reserve for Debt Service			-
Capital Fund Balance			
Added by N.J.S.A. 40A:4-87:(List)	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
			-
			-
Subtotal	376,299.00	411,950.77	35,651.77
Deficit (General Budget) **			-
	376,299.00	411,950.77	35,651.77

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

STATEMENT OF BUDGET APPROPRIATIONS

Appropriations:		XXXXXXXXXX
Adopted Budget		376,299.00
Added by N.J.S.A. 40A:4-87		
Emergency		
Total Appropriations		376,299.00
Add: Overexpenditures (See Footnote)		11,547.40
Total Appropriations and Overexpenditures		387,846.40
Deduct Expenditures:		
Paid or Charged	374,286.20	
Reserved	7,960.88	
Surplus (General Budget)**		
Total Expenditures		382,247.08
Unexpended Balance Canceled (See Footnote)		5,599.32

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:	XXXXXXXXXX	
Budget Revenue (Not Including "Deficit (General Budget)")		
Miscellaneous Revenue Not Anticipated		
2023 Appropriation Reserves Canceled in 2024		
Total Revenue Realized		-
Expenditures:	XXXXXXXXXX	
Appropriations (Not Including "Surplus (General Budget)")	XXXXXXXXXX	
Paid or Charged		
Reserved		
Expended Without Appropriation		
Cash Refund of Prior Year's Revenue		
Total Expenditures	-	
Less: Deferred Charges Included in Above "Total Expenditures"		
Total Expenditures - As Adjusted		-
Excess		-
Budget Appropriation - Surplus (General Budget)**		
Remainder = Balance of Results of 2024 Operation ("Excess in Operations" - Sheet 46)	-	
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	15,035.09	
Less: Anticipated Deficit in 2023 Budget - Amount Received and Due from Current Fund - If none, enter 'None '	NONE	
* Excess (Revenue Realized)		15,035.09

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

RESULTS OF 2024 OPERATIONS - PARKING UTILITY

	Debit	Credit
Excess in Anticipated Revenues	xxxxxxxxxx	35,651.77
Unexpended Balances of Appropriations	xxxxxxxxxx	5,599.32
Miscellaneous Revenues Not Anticipated	xxxxxxxxxx	-
Unexpended Balances of 2023 Appropriation Reserves*	xxxxxxxxxx	15,035.09
Deficit in Anticipated Revenues	-	xxxxxxxxxx
		xxxxxxxxxx
Operating Deficit - to Trial Balance	xxxxxxxxxx	-
Excess in Operations - to Operating Surplus	56,286.18	xxxxxxxxxx
* See <u>restriction</u> in amount on Sheet 45, SECTION 2	56,286.18	56,286.18

OPERATING SURPLUS - PARKING UTILITY

	Debit	Credit
Balance - January 1, 2024	xxxxxxxxxx	356,251.75
Excess in Results of 2024 Operations	xxxxxxxxxx	56,286.18
Amount Appropriated in the 2024 Budget - Cash	-	xxxxxxxxxx
Amount Appropriated in 2024 Budget with Prior Written Consent of Director of Local Government Services		xxxxxxxxxx
Balance - December 31, 2024	412,537.93	xxxxxxxxxx
	412,537.93	412,537.93

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

Cash		413,929.30
Investments		
Interfund Accounts Receivable		
Subtotal		413,929.30
Deduct Cash Liabilities Marked with "C" on Trial Balance		15,863.54
Operating Surplus Cash or (Deficit in Operating Surplus Cash)		398,065.76
Other Assets Pledged to Surplus:*		
Deferred Charges #	14,472.17	
Operating Deficit #		
Total Other Assets		14,472.17
# MAY NOT BE ANTICIPATED AS NON-CASH SURPLUS IN 2024 BUDGET.		412,537.93

*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)

	<u>Caused By</u>	Amount Dec. 31, 2023 per Audit Report	Amount in 2024 Budget	Amount Resulting 2024	Balance as at Dec. 31, 2024
1.	Emergency Authorization - Municipal*	\$	\$	\$	\$ -
2.	Overexpenditure of Appropriations	\$ 23,571.77	\$ 20,647.00	\$ 11,547.40	\$ 14,472.17
3.		\$	\$	\$	\$ -
4.		\$	\$	\$	\$ -
5.		\$	\$	\$	\$ -
	Deficit in Operations	\$	\$	\$	\$ -
	Total Operating	\$ 23,571.77	\$ 20,647.00	\$ 11,547.40	\$ 14,472.17
6.		\$	\$	\$	\$ -
7.		\$	\$	\$	\$ -
	Total Capital	\$ -	\$ -	\$ -	\$ -

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

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

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

JUDGMENTS ENTERED AGAINST MUNICIPALITY AND NOT SATISFIED

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

Sheet 48a

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	
2020	COVID 19 EMERGENCY		166,672.14	33,334.43	100,003.28	33,334.43		66,668.85
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-

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

eramirez@Dover.NJ.US

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			
Outstanding - January 1, 2024	xxxxxxxxx	523,000.00	
Issued	xxxxxxxxx		
Paid	90,000.00	xxxxxxxxx	
Outstanding - December 31, 2024	433,000.00	xxxxxxxxx	
	523,000.00	523,000.00	
2025 Bond Maturities - Capital Bonds			\$ 90,000.00
2025 Interest on Bonds		\$ 11,610.00	

INTEREST ON BONDS - PARKING UTILITY BUDGET

2025 Interest on Bonds (*Items)	\$ 11,610.00	
Less: Interest Accrued to 12/31/2024 (Trial Balance)	\$ 3,878.75	
Subtotal	\$ 7,731.25	
Add: Interest to be Accrued as of 12/31/2025	\$	
Required Appropriation 2025		\$ 7,731.25

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	XXXXXXXXXX		
Issued	XXXXXXXXXX		
Paid		XXXXXXXXXX	
Outstanding - December 31, 2024	-	XXXXXXXXXX	
	-	-	
2025 Loan Maturities			\$
2025 Interest on Loans		\$	
PARKING UTILITY LOAN			
Outstanding - January 1, 2024	XXXXXXXXXX		
Issued	XXXXXXXXXX		
Paid		XXXXXXXXXX	
Outstanding - December 31, 2024	-	XXXXXXXXXX	
	-	-	
2025 Loan Maturities			\$
2025 Interest on Loans		\$	

INTEREST ON LOANS - 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 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	XXXXXXXXXX		
Issued	XXXXXXXXXX		
Paid		XXXXXXXXXX	
Outstanding - December 31, 2024	-	XXXXXXXXXX	
	-	-	
2025 Loan Maturities			\$
2025 Interest on Loans		\$	
PARKING UTILITY LOAN			
Outstanding - January 1, 2024	XXXXXXXXXX		
Issued	XXXXXXXXXX		
Paid		XXXXXXXXXX	
Outstanding - December 31, 2024	-	XXXXXXXXXX	
	-	-	
2025 Loan Maturities			\$
2025 Interest on Loans		\$	

INTEREST ON LOANS - 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 BONDS ISSUED DURING 2024

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

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

Sheet 50

Title or Purpose of Issue	Original Amount Issued	Original Date of Issue*	Amount of Note Outstanding Dec. 31, 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)

Sheet 50

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.

INTEREST ON NOTES - PARKING UTILITY BUDGET	
2025 Interest on Notes	\$ -
Less: Interest Accrued to 12/31/2024 (Trial Balance)	\$
Subtotal	\$ -
Add: Interest to be Accrued as of 12/31/2025	\$
Required Appropriation 2025	\$ -

(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 **	
	-		-			-	-	

Sheet 51

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

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

Utility Assessment Notes with an original date of issue of December 31, 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 52

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	234,923.76	-	-	-	9,439.91	6,639.91	232,123.76	-
PAGE TOTALS	234,923.76	-	-	-	9,439.91	6,639.91	232,123.76	-

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	234,923.76	-	-	-	9,439.91	6,639.91	232,123.76	-
PAGE TOTALS	234,923.76	-	-	-	9,439.91	6,639.91	232,123.76	-

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	234,923.76	-	-	-	9,439.91	6,639.91	232,123.76	-
PAGE TOTALS	234,923.76	-	-	-	9,439.91	6,639.91	232,123.76	-

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	234,923.76	-	-	-	9,439.91	6,639.91	232,123.76	-
TOTALS	234,923.76	-	-	-	9,439.91	6,639.91	232,123.76	-

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	XXXXXXXXXX	17,668.23
Received from 2024 Budget Appropriation	XXXXXXXXXX	
	XXXXXXXXXX	
Improvement Authorizations Canceled (financed in whole by the Capital Improvement Fund)	XXXXXXXXXX	
List by Improvements - Direct Charges Made for Preliminary Costs:	XXXXXXXXXX	XXXXXXXXXX
		XXXXXXXXXX
		XXXXXXXXXX
		XXXXXXXXXX
		XXXXXXXXXX
		XXXXXXXXXX
		XXXXXXXXXX
		XXXXXXXXXX
Appropriated to Finance Improvement Authorizations		XXXXXXXXXX
		XXXXXXXXXX
Balance - December 31, 2024	17,668.23	XXXXXXXXXX
	17,668.23	17,668.23

PARKING UTILITY CAPITAL FUND

SCHEDULE OF DOWN PAYMENTS ON IMPROVEMENTS

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

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

PARKING 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
	-	-	-	-

PARKING UTILITY FUND
STATEMENT OF CAPITAL SURPLUS

2025

	Debit	Credit
Balance - January 1, 2024	xxxxxxxxx	5,480.86
Premium on Sale of Bonds	xxxxxxxxx	
Funded Improvement Authorizations Canceled	xxxxxxxxx	
Miscellaneous		
Appropriated to Finance Improvement Authorization		xxxxxxxxx
Appropriation to 2025 Budget Reserve		xxxxxxxxx
Balance - December 31, 2024	5,480.86	xxxxxxxxx
	5,480.86	5,480.86