

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 occasionally cause the screen to "shake" or "flash" momentarily. This is a byproduct of such functionality being run across multiple devices.		
Required Information	Responses and Data	
Name and County of Municipality	Florence Township, Burlington County	*Counties will be added in the future.
Full Name of Municipality/County	TOWNSHIP OF FLORENCE	
County of Municipality / County	BURLINGTON	
Name of Municipality / County	FLORENCE	
Type	TOWNSHIP	
Federal ID #	21-600623	
Governing Body Type	COUNCIL MEMBERS	
Address	Municipal Complex, 711 Broad Street	
Address		
Phone	609-499-2525	
Fax	609-499-1186	
		Certificate #
Chief Financial Officer	Michelle Chiemiego	N-1855
Registered Municipal Accountant	Todd R. Saler	
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)	12,812	
Net Valuation Taxable 2024	1,340,307,100	
Muni Code	0315	
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:	1
	UTILITY NAME(S)	
UTILITY 1	Water & Sewer	
UTILITY 2		
UTILITY 3		
UTILITY 4		
UTILITY 5		

ANNUAL FINANCIAL STATEMENT FOR THE YEAR 2024
(UNAUDITED)

POPULATION LAST CENSUS 12,812
NET VALUATION TAXABLE 2024 1,340,307,100
MUNICODE 0315

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.

TOWNSHIP of FLORENCE, County of BURLINGTON

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 mchiemiego@florenc-nj.gov
Title Chief Fianncial Officer

(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, Michelle Chiemiego, am the Chief Financial Officer, License # N-1855, of the TOWNSHIP of FLORENCE, County of BURLINGTON 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 mchiemiego@florenc-nj.gov
Title Chief Financial Officer
Address Municipal Complex, 711 Broad Street
Phone Number 609-499-2525
Fax Number 609-499-1186

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 **TOWNSHIP** of **FLORENCE** 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:

None

Certified by me

this 21st day February, 2025

Todd R. Saler
(Registered Municipal Accountant)

Bowman & Company LLP
(Firm Name)

601 White Horse Road
(Address)

Voorhees, NJ 08043
(Address)

856-782-2889
(Phone Number)

856-435-0440
(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:	TOWNSHIP OF FLORENCE
Chief Financial Officer:	Michelle Chiemiego
Signature:	mchiemiego@florencenj.gov
Certificate #:	N-1855
Date:	2/27/2025

CERTIFICATION OF NON-QUALIFYING MUNICIPALITY

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

Municipality:	TOWNSHIP OF FLORENCE
Chief Financial Officer:	
Signature:	
Certificate #:	
Date:	

21-600623

Fed I.D. #

TOWNSHIP OF FLORENCE

Municipality

BURLINGTON

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	\$ 631,891.57	\$ 373,915.95	\$ 40,562.50

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

☐ Single Audit

☐ Program Specific Audit

☒ Financial Statement Audit Performed in Accordance With Government Auditing Standards (Yellow Book)

- Note: All local governments, who are recipients of federal and state awards (financial assistance), must report the total amount of federal and state funds expended during its fiscal year and the type of audit required to comply with Title 2 U.S. Code of Federal Regulations (CFR) OMB 15-08. (Uniform Guidance) and OMB 15-08. The single audit threshold has been 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.

mchiemiego@florence-nj.gov

Signature of Chief Financial Officer

2/27/2025

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 account, do not sign this statement and do not remove any of the UTILITY sheets from the document.

CERTIFICATION

I hereby certify that there was no "utility fund" on the books of account and there was no utility owned and operated by the TOWNSHIP of FLORENCE, County of BURLINGTON 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 \$ 1,346,549,300.00

assessor@florence-nj.gov

SIGNATURE OF TAX ASSESSOR

TOWNSHIP OF FLORENCE

MUNICIPALITY

BURLINGTON

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

Title of Account		Debit	Credit
CASH		6,988,524.85	
INVESTMENTS			
DUE FROM/TO STATE - VETERANS AND SENIOR CITIZENS		-	62,107.93
Receivables with Full Reserves:			
TAXES RECEIVABLE:			
PRIOR	3,327.03		
CURRENT	255,187.73		
SUBTOTAL		258,514.76	
TAX TITLE LIENS RECEIVABLE		289,649.78	
PROPERTY ACQUIRED FOR TAXES		39,100.00	
CONTRACT SALES RECEIVABLE		-	
MORTGAGE SALES RECEIVABLE		-	
DUE FROM ANIMAL CONTROL FUND		702.48	
DUE FROM ASSESSMENT TRUST FUND		222.71	
DUE FROM TRUST OTHER FUNDS		179,875.17	
DUE FROM WATER & SEWER UTILITY OPERATING FUND		287,153.35	
DUE FROM WATER& SEWER ASSESSMENT TRUST FUND		79,747.64	
DEFERRED CHARGES:			
EMERGENCY			
SPECIAL EMERGENCY (40A:4-55)		-	
DEFICIT		-	
Page Totals:		8,123,490.74	62,107.93

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	8,123,490.74	62,107.93
APPROPRIATION RESERVES		1,129,169.42
ENCUMBRANCES PAYABLE		82,976.76
CONTRACTS PAYABLE		
TAX OVERPAYMENTS		15,023.02
PREPAID TAXES		349,445.11
ACCOUNTS PAYABLE		13,902.57
DUE COUNTY PILOT		358,566.01
DUE TO STATE:		
MARRIAGE LICENCE		1,225.00
DCA TRAINING FEES		5,968.00
RESERVE FOR LIBRARYAID		9,988.67
LOCAL SCHOOL TAX PAYABLE		1.52
REGIONAL SCHOOL TAX PAYABLE		-
REGIONAL H.S.TAX PAYABLE		-
COUNTY TAX PAYABLE		-
DUE COUNTY - ADDED & OMMITTED		71,137.64
SPECIAL DISTRICT TAX PAYABLE		-
RESERVE FOR TAX APPEAL		16,560.30
DUE TO STATE - LEAD INSPECTIONS		4,520.00
DUE TO FEDERAL AND STATE GRANT FUND		557,446.25
DUE TO OPEN SPACE FUND		1,976.99
DUE TO GENERAL CAPITAL FUND		960,303.22
DUE TO WATER & SEWERE UTILITY CAPITAL FUND		1,781,732.99
RESERVE FOR LAND LEASE		42,000.00
PAGE TOTAL	8,123,490.74	5,464,051.40

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

Title of Account	Debit	Credit
TOTALS FROM PAGE 3a	8,123,490.74	5,464,051.40
SUBTOTAL	8,123,490.74	5,464,051.40 "C"
RESERVE FOR RECEIVABLES		1,134,965.89
DEFERRED SCHOOL TAX	-	
DEFERRED SCHOOL TAX PAYABLE		-
FUND BALANCE		1,524,473.45
TOTALS	8,123,490.74	8,123,490.74

(Do not crowd - add additional sheets

Sheet 3a.1

POST CLOSING
CE - PUBLIC ASSISTANCE FUND
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	67,954.65	
DUE FROM/TO CURRENT FUND	557,446.25	
DUE TO GENERAL CAPITAL FUND		261,891.57
ENCUMBRANCES PAYABLE		156.00
APPROPRIATED RESERVES		316,417.70
UNAPPROPRIATED RESERVES		46,935.63
TOTALS	625,400.90	625,400.90

(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	7,119.91	
DUE TO CURRENT FUND		702.48
DUE TO STATE OF NJ		
RESERVE FOR ANIMAL CONTROL TRUST FUND		4,162.43
RESERVE FOR ENCUMBRANCES		2,255.00
FUND TOTALS	7,119.91	7,119.91
ASSESSMENT TRUST FUND		
CASH	9,564.48	
DUE TO CURRENT FUND		222.71
FUND BALANCE		9,341.77
RESERVE FOR:		
FUND TOTALS	9,564.48	9,564.48
MUNICIPAL OPEN SPACE TRUST FUND		
CASH	242,252.19	
DUE TO WATER & SEWER UTILITY FUND		144,375.00
RESERVE FOR FUTURE USE		99,854.18
DUE FROM CURRENT FUND	1,976.99	
FUND TOTALS	244,229.18	244,229.18
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	4,348,169.72	
ACCOUNTS RECEIVABLE	101,480.27	
OTHER TRUST FUNDS PAGE TOTAL	4,449,649.99	-

(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	4,449,649.99	-
OTHER TRUST FUNDS (continued)		
Due to Current Fund		179,875.17
Reserve for Encumbrances		10,777.20
Due to General Capital Fund		25,000.00
Payroll Deductions Payable		60,053.10
Reserve for New Jersey State Unemployment		
Compensation Insurance		67,301.05
Premiums Received at Tax Sales		160,300.00
Reserve for Redemption of Tax Title Liens		21,932.39
Reserve for FSH Developer Contributions		3,410,928.91
Reserve for FSH In Lieu of Contributions		5,326.95
Reserve for Special Law Enforcement		604.46
Reserve for Land Use Escrow Deposits		193,687.38
Reserve for Flexible Spending		2,040.17
Reserve for Performance Bonds		140,903.80
Reserve for Steet Opening Deposits		5,018.75
Reserve for Police Quasi Duty		62,221.54
Reserve for Parking Offenses Adjudication Act		3,798.12
Reserve for Engineering Escrow Deposits		8,195.20
Reserve for Miscellaneous Escrow		6,408.57
Reserve for Patritotic Celebration		2,347.24
Reserve for K-9 Care and Treatment		10,537.00
Reserve for Municipal Sponsored Events		8,580.06
Reserve for Public Defender		7,702.00
Reserve for Accumulated Leave		27,541.38
Reserve for Police Donations		2,500.00
Reserve for Shade Tree		-
Reserve for CDBG		26,069.55
TOTALS	4,449,649.99	4,449,649.99

(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	4,449,649.99	4,449,649.99
OTHER TRUST FUNDS (continued)		
TOTALS	4,449,649.99	4,449,649.99

(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:	xxxxxxxx	xxxxxxxx	xxxxxxxx	xxxxxxxx	xxxxxxxx	xxxxxxxx	xxxxxxxx	xxxxxxxx
								-
								-
								-
								-
								-
Assessment Bond Anticipation Note Issues:	xxxxxxxx	xxxxxxxx	xxxxxxxx	xxxxxxxx	xxxxxxxx	xxxxxxxx	xxxxxxxx	xxxxxxxx
								-
								-
								-
Due Current	63.10			159.61				222.71
Other Liabilities								-
Trust Surplus	9,341.77							9,341.77
*Less Assets "Unfinanced"	xxxxxxxx	xxxxxxxx	xxxxxxxx	xxxxxxxx	xxxxxxxx	xxxxxxxx	xxxxxxxx	xxxxxxxx
								-
								-
								-
								-
	9,404.87	-	-	159.61	-	-	-	9,564.48

*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	9,400,475.73	xxxxxxxxxx
Bonds and Notes Authorized but Not Issued	xxxxxxxxxx	9,400,475.73
CASH	3,959,058.59	
DUE FROM - WATER & SEWER UTILITY CAPITAL FUND	79,247.17	
DUE FROM - CURRENT FUND	960,303.22	
DUE FROM - TRUST OTHER FUND	25,000.00	
DUE FROM - FEDERAL AND STATE GRANT FUND	261,891.57	
DEFERRED CHARGES TO FUTURE TAXATION:		
FUNDED	26,420,000.00	
UNFUNDED	9,400,475.73	
GRANTS RECEIVABLE	1,078,825.01	
DUE TO -		
PAGE TOTALS	51,585,277.02	9,400,475.73

(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	51,585,277.02	9,400,475.73
BOND ANTICIPATION NOTES PAYABLE		-
GENERAL SERIAL BONDS		26,420,000.00
TYPE 1 SCHOOL BONDS		-
LOANS PAYABLE		-
CAPITAL LEASES PAYABLE		-
RESERVE FOR ENVIRONMENTAL REMEDIATION ENCUMBRANCE		687.50
RESERVE FOR RECREATION IMPROVEMENTS - UNAPPROPRIATED		78,099.98
RESERVE FOR CAPITAL PROJECTS		
RESERVE FOR DEVELOPER IMPACT FEES- UNAPPROPRIATED		97,000.00
RESERVE FOR SIDEWALK IMPROVEMENTS		62,130.00
RESERVE FOR GRANTS RECEIVABLE		669,329.14
IMPROVEMENT AUTHORIZATIONS:		
FUNDED		3,472,577.76
UNFUNDED		8,879,417.78
DUE TO WATER & SEWER OPERATING FUND		36,803.64
ENCUMBRANCES PAYABLE		1,051,945.43
RESERVE FOR PAYMENT OF BONDS		717,690.69
RESERVE TO PAY BANS		76,750.00
CAPITAL IMPROVEMENT FUND		22,054.85
DOWN PAYMENTS ON IMPROVEMENTS		-
CAPITAL FUND BALANCE		600,314.52
	51,585,277.02	51,585,277.02

(Do not crowd - add additional sheets)

CASH RECONCILIATION DECEMBER 31, 2024

	Cash		Less Checks Outstanding	Cash Book Balance
	*On Hand	On Deposit		
Current	205,899.75	6,808,788.79	26,163.69	6,988,524.85
Grant Fund				-
Trust - Animal Control	8.80	7,241.11	130.00	7,119.91
Trust - Assessment		9,564.48		9,564.48
Trust - Municipal Open Space		242,252.19		242,252.19
Trust - LOSAP				-
Trust - CDBG				-
Trust - Other	1,006.00	4,429,801.86	82,638.14	4,348,169.72
Trust - Arts and Culture				-
General Capital		3,959,132.59	74.00	3,959,058.59
				-
<u>UTILITIES:</u>				
Water / Sewer Operating Fund	33,924.50	3,015,415.67	11,257.96	3,038,082.21
Water / Sewer Assessment Fund		212,686.17		212,686.17
Water / Sewer Capital Fund		4,092,808.28		4,092,808.28
				-
				-
				-
				-
				-
				-
				-
				-
				-
				-
				-
				-
Total	240,839.05	22,777,691.14	120,263.79	22,898,266.40

* 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: mchiemiego@florence-nj.gov

Title: Chief Financial Officer

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
Federal Grants:						-
Bulletproof Vest Program	-		4,277.00	4,277.00		-
Community Development Block Grant	-		50,000.00	50,000.00		-
State Grants:	-					-
Drunk Driving Enforcement Grant			10,480.21	10,480.21		-
Clean Communities Grant			37,456.10	37,456.10		-
Municipal Drug Alliance Program	347.39		672.39	325.00		-
Body Armor Replacement Grant			2,647.90	2,647.90		-
Recycling Tonnage Grant			39,491.71	39,491.71		-
Stormwater Assistance Grant			10,000.00	10,000.00		-
Recreation Grant	70,000.00		18,454.25			51,545.75
Local Grants:						-
Burlington County Parks Grant	173,580.02		175,000.00	1,419.98		(0.00)
National Opioid Settlement Proceeds			68,384.89	68,384.89		-
Municipal Alliance Grant	16,408.90					16,408.90
Sustainable Jersey Small Grants Program			2,000.00	2,000.00		-
						-
						-
						-
PAGE TOTALS	260,336.31	-	418,864.45	226,482.79	-	67,954.65

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	260,336.31	-	418,864.45	226,482.79	-	67,954.65
						-
						-
						-
						-
						-
						-
						-
						-
						-
						-
						-
						-
						-
						-
						-
						-
						-
						-
PAGE TOTALS	260,336.31	-	418,864.45	226,482.79	-	67,954.65

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

Sheet 10
Totals

Grant	Balance Jan. 1, 2024	2024 Budget Revenue Realized	Received	Other	Cancelled	Balance Dec. 31, 2024
PREVIOUS PAGE TOTALS	260,336.31	-	418,864.45	226,482.79	-	67,954.65
						-
						-
						-
						-
						-
						-
						-
						-
						-
						-
						-
						-
						-
						-
						-
						-
						-
						-
TOTALS	260,336.31	-	418,864.45	226,482.79	-	67,954.65

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				
Federal Grants:							-
Bulletproof Vest Program	-	3,421.60					3,421.60
Community Development Block Grant	-	50,000.00		40,562.50			9,437.50
State Grants:							-
Drunk Driving Enforcement Grant	1,924.35		10,480.21	2,080.35			10,324.21
Clean Communities Grant	27,074.68	29,401.38	8,054.72	33,520.26	70.00		31,080.52
Municipal Drug Alliance Program	6,520.00	2,892.34		7,920.00			1,492.34
Alcohol Education and Rehabilitation Fund	902.09						902.09
Body Armor Replacement Grant	3,833.18	4,766.57					8,599.75
Recycling Tonnage Grant	5,441.54		39,491.71	44,933.25			0.00
Lead Grant Assistance Program	11,100.00						11,100.00
Stormwater Assistance Grant	15,000.00		10,000.00				25,000.00
Recreation Grant	66,460.00			12,545.30			53,914.70
Body-Worn Camera Grant Program	18,342.00						18,342.00
Local Grants:							-
Burlington County Parks Grant	27,300.10		1,419.98				28,720.08
National Opioid Settlement Proceeds	35,004.67	1,676.24	58,100.54	350.00			94,431.45
Recreation Contribution - Send A Kid to Camp	7,801.00						7,801.00
Recreation Contribution - Covington Baseball	2,358.02						2,358.02
PAGE TOTALS	229,061.63	92,158.13	127,547.16	141,911.66	70.00	-	306,925.26

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	229,061.63	92,158.13	127,547.16	141,911.66	70.00	-	306,925.26
Local Grants:							-
Recreation Contribution - National Gypsum	227.17						227.17
Waste Management Environmental Grant	6,375.60						6,375.60
Comcast Technology Grant	889.67						889.67
Sustainable Jersey Small Grants Program			2,000.00				2,000.00
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
PAGE TOTALS	236,554.07	92,158.13	129,547.16	141,911.66	70.00	-	316,417.70

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	236,554.07	92,158.13	129,547.16	141,911.66	70.00	-	316,417.70
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
PAGE TOTALS	236,554.07	92,158.13	129,547.16	141,911.66	70.00	-	316,417.70

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	236,554.07	92,158.13	129,547.16	141,911.66	70.00	-	316,417.70
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
TOTALS	236,554.07	92,158.13	129,547.16	141,911.66	70.00	-	316,417.70

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	-	-	-	-	-	-
Federal Grants:						-
Bulletproof Vest Program	3,421.60	3,421.60			4,277.00	4,277.00
American Rescue Plan	631,891.57	370,000.00			(261,891.57)	-
Community Development Block Grant		50,000.00			50,000.00	-
State Grants:						-
Drunk Driving Enforcement Grant			10,480.21		10,480.21	-
Clean Communities Grant	29,401.38	29,401.38	8,054.72		37,456.10	29,401.38
Municipal Drug Alliance Program					325.00	325.00
Body Armor Replacement Grant	4,766.57	4,766.57			2,647.90	2,647.90
Recycling Tonnage Grant			39,491.71		39,491.71	-
Stormwater Assistance Grant			10,000.00		10,000.00	-
Local Grants:						-
Burlington County Parks Grant			1,419.98		1,419.98	-
National Opioid Settlement Proceeds	1,676.24	1,676.24	58,100.54		68,384.89	10,284.35
Municipal Alliance Grant	2,892.34	2,892.34				-
Sustainable Jersey Small Grants Program			2,000.00		2,000.00	-
						-
						-
TOTALS	674,049.70	462,158.13	129,547.16	-	(35,408.78)	46,935.63

*LOCAL DISTRICT SCHOOL TAX

	Debit	Credit
Balance - January 1, 2024	xxxxxxxxxxx	xxxxxxxxxxx
School Tax Payable #	xxxxxxxxxxx	0.98
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	20,864,236.00
Paid	20,864,235.46	xxxxxxxxxxx
Balance - December 31, 2024	xxxxxxxxxxx	xxxxxxxxxxx
School Tax Payable #	1.52	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.	20,864,236.98	20,864,236.98

Must include unpaid requisitions.

REGIONAL SCHOOL TAX

(Provide a separate statement for each Regional District involved)

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

REGIONAL HIGH SCHOOL TAX

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

COUNTY TAXES PAYABLE

	Debit	Credit
Balance - January 1, 2024	xxxxxxxxxxx	xxxxxxxxxxx
County Taxes	xxxxxxxxxxx	
Due County for Added and Omitted Taxes	xxxxxxxxxxx	7,746.71
2024 Levy:	xxxxxxxxxxx	xxxxxxxxxxx
General County	xxxxxxxxxxx	4,566,791.14
County Library	xxxxxxxxxxx	393,857.90
County Health	xxxxxxxxxxx	546,746.63
County Open Space Preservation	xxxxxxxxxxx	
Due County for Added and Omitted Taxes	xxxxxxxxxxx	71,137.64
Paid	5,515,142.38	xxxxxxxxxxx
Balance - December 31, 2024	xxxxxxxxxxx	xxxxxxxxxxx
County Taxes		xxxxxxxxxxx
Due County for Added and Omitted Taxes	71,137.64	xxxxxxxxxxx
	5,586,280.02	5,586,280.02

SPECIAL DISTRICT TAXES

		Debit	Credit
Balance - January 1, 2024		xxxxxxxxxxx	155,306.40
2024 Levy: (List Each Type of District Tax Separately - See Footnote)		xxxxxxxxxxx	xxxxxxxxxxx
Fire -	3,784,396.93	xxxxxxxxxxx	xxxxxxxxxxx
Sewer -		xxxxxxxxxxx	xxxxxxxxxxx
Water -		xxxxxxxxxxx	xxxxxxxxxxx
Garbage -		xxxxxxxxxxx	xxxxxxxxxxx
		xxxxxxxxxxx	xxxxxxxxxxx
		xxxxxxxxxxx	xxxxxxxxxxx
		xxxxxxxxxxx	xxxxxxxxxxx
Total 2024 Levy		xxxxxxxxxxx	3,784,396.93
Paid		3,939,703.33	xxxxxxxxxxx
Balance - December 31, 2024		-	xxxxxxxxxxx
		3,939,703.33	3,939,703.33

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	900,000.00	900,000.00	-
Surplus Anticipated with Prior Written Consent of Director of Local Government Services			-
Miscellaneous Revenue Anticipated:	xxxxxxxx	xxxxxxxx	xxxxxxxx
Adopted Budget	6,550,027.83	7,124,026.91	573,999.08
Added by N.J.S.A. 40A:4-87 (List on 17a)	129,547.16	129,547.16	-
			-
			-
Total Miscellaneous Revenue Anticipated	6,679,574.99	7,253,574.07	573,999.08
Receipts from Delinquent Taxes	310,000.00	314,257.16	4,257.16
Amount to be Raised by Taxation:	xxxxxxxx	xxxxxxxx	xxxxxxxx
(a) Local Tax for Municipal Purposes	7,046,976.17	xxxxxxxx	xxxxxxxx
(b) Addition to Local District School Tax		xxxxxxxx	xxxxxxxx
(c) Minimum Library Tax		xxxxxxxx	xxxxxxxx
Total Amount to be Raised by Taxation	7,046,976.17	7,556,428.80	509,452.63
	14,936,551.16	16,024,260.03	1,087,708.87

ALLOCATION OF CURRENT TAX COLLECTIONS

	Debit	Credit
Current Taxes Realized in Cash (Total of Item 10 or 14 on Sheet 22)	xxxxxxxx	37,511,585.02
Amount to be Raised by Taxation	xxxxxxxx	xxxxxxxx
Local District School Tax	20,864,236.00	xxxxxxxx
Regional School Tax	-	xxxxxxxx
Regional High School Tax	-	xxxxxxxx
County Taxes	5,507,395.67	xxxxxxxx
Due County for Added and Omitted Taxes	71,137.64	xxxxxxxx
Special District Taxes	3,784,396.93	xxxxxxxx
Municipal Open Space Tax	135,809.27	xxxxxxxx
Municipal Arts and Culture Tax		xxxxxxxx
Reserve for Uncollected Taxes	xxxxxxxx	407,819.29
Deficit in Required Collection of Current Taxes (or)	xxxxxxxx	-
Balance for Support of Municipal Budget (or)	7,556,428.80	xxxxxxxx
*Excess Non-Budget Revenue (see footnote)		xxxxxxxx
*Deficit Non-Budget Revenue (see footnote)	xxxxxxxx	
*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.	37,919,404.31	37,919,404.31

STATEMENT OF GENERAL BUDGET REVENUES 2024
(Continued)

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

Source	Budget	Realized	Excess or Deficit
Recycling Tonnage Grant	39,491.71	39,491.71	-
National Opioid Settlement Proceeds	58,100.54	58,100.54	-
Stormwater Assistance Grant	10,000.00	10,000.00	-
PSE&G Sustainable Jersey Grant	2,000.00	2,000.00	-
Drunk Driving Enforcement Grant	10,480.21	10,480.21	-
Burlington County Parks Grant	1,419.98	1,419.98	-
Clean Communities Program	8,054.72	8,054.72	-
		-	-
		-	-
		-	-
		-	-
		-	-
		-	-
		-	-
		-	-
		-	-
		-	-
		-	-
		-	-
		-	-
		-	-
		-	-
		-	-
		-	-
		-	-
		-	-
		-	-
		-	-
		-	-
		-	-
		-	-
		-	-
		-	-
		-	-
		-	-
PAGE TOTALS	129,547.16	129,547.16	-

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

CFO Signature:

mchiemiego@florence-nj.gov

STATEMENT OF GENERAL BUDGET REVENUES 2024
(Continued)

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

Source	Budget	Realized	Excess or Deficit
PREVIOUS PAGE TOTALS	129,547.16	129,547.16	-
		-	-
		-	-
		-	-
		-	-
		-	-
		-	-
		-	-
		-	-
		-	-
		-	-
		-	-
		-	-
		-	-
		-	-
		-	-
		-	-
		-	-
		-	-
		-	-
		-	-
		-	-
		-	-
		-	-
		-	-
		-	-
		-	-
		-	-
		-	-
		-	-
		-	-
		-	-
		-	-
		-	-
		-	-
		-	-
		-	-
		-	-
		-	-
		-	-
TOTALS	129,547.16	129,547.16	-

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

CFO Signature:

Sheet 17a Totals

STATEMENT OF GENERAL BUDGET APPROPRIATIONS 2024

2024 Budget As Adopted		14,807,004.00
2024 Budget - Added by N.J.S.A. 40A:4-87		129,547.16
Appropriated for 2024 (Budget Statement Item 9)		14,936,551.16
Appropriated for 2024 by Emergency Appropriation (Budget Statement Item 9)		
Total General Appropriations (Budget Statement Item 9)		14,936,551.16
Add: Overexpenditures (see footnote)		
Total Appropriations and Overexpenditures		14,936,551.16
Deduct Expenditures:		
Paid or Charged [Budget Statement Item (L)]	13,399,562.45	
Paid or Charged - Reserve for Uncollected Taxes	407,819.29	
Reserved	1,129,169.42	
Total Expenditures		14,936,551.16
Unexpended Balances Canceled (see footnote)		-

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

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

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

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:	xxxxxxxx	xxxxxxxx
Miscellaneous Revenues anticipated	xxxxxxxx	573,999.08
Delinquent Tax Collections	xxxxxxxx	4,257.16
	xxxxxxxx	
Required Collection of Current Taxes	xxxxxxxx	509,452.63
Unexpended Balances of 2024 Budget Appropriations	xxxxxxxx	-
Miscellaneous Revenue Not Anticipated	xxxxxxxx	128,124.81
Miscellaneous Revenue Not Anticipated: Proceeds of Sale of Foreclosed Property (Sheet 27)	xxxxxxxx	-
Payments in Lieu of Taxes on Real Property	xxxxxxxx	
Sale of Municipal Assets	xxxxxxxx	24,349.00
Unexpended Balances of 2023 Appropriation Reserves	xxxxxxxx	374,966.76
Prior Years Interfunds Returned in 2024	xxxxxxxx	
Deferred School Tax Revenue: (See School Taxes, Sheets 13 & 14)	xxxxxxxx	xxxxxxxx
Balance - January 1, 2024	-	xxxxxxxx
Balance - December 31, 2024	xxxxxxxx	-
Deficit in Anticipated Revenues:	xxxxxxxx	xxxxxxxx
Miscellaneous Revenues Anticipated	-	xxxxxxxx
Delinquent Tax Collections	-	xxxxxxxx
		xxxxxxxx
Required Collection on Current Taxes	-	xxxxxxxx
Interfund Advances Originating in 2024	249,597.12	xxxxxxxx
Refund of Prior Year Revenue	32,012.70	
Prior Year Senior and Vets Disallowed	633.56	
Reimbursement due to State Taxation Audit	1,000.00	
Deficit Balance - To Trial Balance (Sheet 3)	xxxxxxxx	-
Surplus Balance - To Surplus (Sheet 21)	1,331,906.06	xxxxxxxx
	1,615,149.44	1,615,149.44

SCHEDULE OF MISCELLANEOUS REVENUES NOT ANTICIPATED

Source	Amount Realized
PREVIOUS PAGE TOTALS	-
Recycling Fees	9,569.00
Used Clothing Recycling	514.84
Bail Forfeitures	130.00
Administrative Fees:	
Board of Education	20,226.18
Police Outside Services	61,818.10
Senior Citizen and Veteran Deductions	1,553.85
JIF Awards and Reimbursements	7,592.65
Returned Check Fees	240.00
Unclaimed Court Funds	250.00
DMV Inspection Fines	800.00
Prior Year Payroll Deductions	8,606.84
Hotel Occupancy Fees	981.69
Other Licenses	15,800.00
Other Miscellaneous	41.66
Total Amount of Miscellaneous Revenues Not Anticipated (Sheet 19)	128,124.81

SURPLUS - CURRENT FUND
YEAR 2024

	Debit	Credit
1. Balance - January 1, 2024	xxxxxxxxxx	1,092,567.39
2.	xxxxxxxxxx	
3. Excess Resulting from 2024 Operations	xxxxxxxxxx	1,331,906.06
4. Amount Appropriated in the 2024 Budget - Cash	900,000.00	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	1,524,473.45	xxxxxxxxxx
	2,424,473.45	2,424,473.45

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

Cash	6,988,524.85
Investments	
Sub Total	6,988,524.85
Deduct Cash Liabilities Marked with "C" on Trial Balance	5,464,051.40
Cash Surplus	1,524,473.45
Deficit in Cash Surplus	
Other Assets Pledged to Surplus:*	
(1) Due from State of N.J. Senior Citizens and Veterans Deduction	-
Deferred Charges #	
Cash Deficit #	
Total Other Assets	-
* IN THE CASE OF A "DEFICIT IN CASH SURPLUS", "OTHER ASSETS" WOULD ALSO BE PLEDGED TO CASH LIABILITIES. # MAY NOT BE ANTICIPATED AS NON-CASH SURPLUS IN 2025 BUDGET. (1) MAY BE ALLOWED UNDER CERTAIN CONDITIONS.	1,524,473.45

NOTE: Deferred charges for authorizations under N.J.S.A. 40A:4-55 (Tax Map, etc.), N.J.S.A. 40A:4-55 (Flood Damage, etc.), N.J.S 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)	\$	33,572,019.62
	\$	
2. Amount of Levy - Special District Taxes	\$	3,784,396.93
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.	\$	446,047.64
5a. Subtotal 2024 Levy	\$	37,802,464.19
5b. Reductions Due to Tax Appeals**	\$	
5c. Total 2024 Tax Levy	\$	37,802,464.19
6. Transferred to Tax Title Liens	\$	16,192.49
7. Transferred to Foreclosed Property	\$	
8. Remitted, Abated or Canceled	\$	19,498.95
9. Discount Allowed	\$	
10. Collected in Cash: In 2023	\$	353,301.51
In 2024*	\$	37,080,760.22
Homestead Benefit Credit	\$	
State's Share of 2024 Senior Citizens and Veterans Deductions Allowed	\$	77,523.29
Total To Line 14	\$	37,511,585.02
11. Total Credits	\$	37,547,276.46
12. Amount Outstanding December 31, 2024	\$	255,187.73
13. Percentage of Cash Collections to Total 2024 Levy, (Item 10 divided by Item 5c) is		99.23%

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	\$ 37,511,585.02
Less: Reserve for Tax Appeals Pending State Division of Tax Appeals	\$
To Current Taxes Realized in Cash (Sheet 17)	\$ 37,511,585.02

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)	\$ 37,511,585.02
LESS: Proceeds from Accelerated Tax Sale	
Net Cash Collected	\$ 37,511,585.02
Line 5c (sheet 22) Total 2024 Tax Levy	\$ 37,802,464.19
Percentage of Collection Excluding Accelerated Tax Sale Proceeds (Net Cash Collected divided by Item 5c) is	99.23%

(2) Utilizing Tax Levy Sale

Total of Line 10 Collected in Cash (sheet 22)	\$ 37,511,585.02
LESS: Proceeds from Tax Levy Sale (excluding premium)	
Net Cash Collected	\$ 37,511,585.02
Line 5c (sheet 22) Total 2024 Tax Levy	\$ 37,802,464.19
Percentage of Collection Excluding Tax Levy Sale Proceeds (Net Cash Collected divided by Item 5c) is	99.23%

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	61,305.19
2. Senior Citizens Deductions Per Tax Billings	13,000.00	xxxxxxxxxx
3. Veterans Deductions Per Tax Billings	62,500.00	xxxxxxxxxx
4. Deductions Allowed By Tax Collector	2,023.29	xxxxxxxxxx
5. Deductions Allowed By Tax Collector - Prior Year Taxes (2023)		
6.		
7. Deductions Disallowed By Tax Collector	xxxxxxxxxx	
8. Deductions Disallowed By Tax Collector - Prior Year Taxes (2023)	xxxxxxxxxx	633.56
9. Received in Cash from State	xxxxxxxxxx	76,692.47
10. Reimbursement Due to Taxation Audit		1,000.00
11.		
12. Balance - December 31, 2024	xxxxxxxxxx	xxxxxxxxxx
Due From State of New Jersey	xxxxxxxxxx	-
Due To State of New Jersey	62,107.93	xxxxxxxxxx
	139,631.22	139,631.22

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

Line 2	13,000.00
Line 3	62,500.00
Line 4	2,023.29
Sub - Total	77,523.29
Less: Line 7	-
To Item 10, Sheet 22	77,523.29

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	16,560.30
Taxes Pending Appeals	16,560.30	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		16,560.30	xxxxxxxxxx
Taxes Pending Appeals*	16,560.30	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		16,560.30	16,560.30

collector@florence-nj.gov

Signature of Tax Collector

T8291

License #

2/27/2025

Date

SCHEDULE OF DELINQUENT TAXES AND TAX TITLE LIENS

		Debit	Credit
1. Balance - January 1, 2024		590,573.84	XXXXXXXXXX
A. Taxes	317,116.55	XXXXXXXXXX	XXXXXXXXXX
B. Tax Title Liens	273,457.29	XXXXXXXXXX	XXXXXXXXXX
2. Canceled:		XXXXXXXXXX	XXXXXXXXXX
A. Taxes		XXXXXXXXXX	165.92
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		633.56	XXXXXXXXXX
5. Added Tax Title Liens			XXXXXXXXXX
6. Adjustment between Taxes (Other than Current Year) and Tax Title Liens:		XXXXXXXXXX	
A. Taxes - Transfers to Tax Title Liens		XXXXXXXXXX	(1)
B. Tax Title Liens - Transfers from Taxes		(1) -	XXXXXXXXXX
7. Balance Before Cash Payments		XXXXXXXXXX	591,041.48
8. Totals		591,207.40	591,207.40
9. Balance Brought Down		591,041.48	XXXXXXXXXX
10. Collected:		XXXXXXXXXX	314,257.16
A. Taxes	314,257.16	XXXXXXXXXX	XXXXXXXXXX
B. Tax Title Liens		XXXXXXXXXX	XXXXXXXXXX
11. Interest and Costs - 2024 Tax Sale			XXXXXXXXXX
12. 2024 Taxes Transferred to Liens		16,192.49	XXXXXXXXXX
13. 2024 Taxes		255,187.73	XXXXXXXXXX
14. Balance - December 31, 2024		XXXXXXXXXX	548,164.54
A. Taxes	258,514.76	XXXXXXXXXX	XXXXXXXXXX
B. Tax Title Liens	289,649.78	XXXXXXXXXX	XXXXXXXXXX
15. Totals		862,421.70	862,421.70

16. Percentage of Cash Collections to Adjusted Amount Outstanding
(Item No. 10 divided by Item No. 9) is 53.17%
17. Item No.14 multiplied by percentage shown above is 291,459.09 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	39,100.00	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	39,100.00
	39,100.00	39,100.00

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.)

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

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

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

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

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

JUDGMENTS ENTERED AGAINST MUNICIPALITY AND NOT SATISFIED

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

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

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

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

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

mchiemiego@florence-nj.gov

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.

Sheet 30

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

mchiemiego@florence-nj.gov
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	xxxxxxxx	21,620,000.00	
Issued	xxxxxxxx	6,055,000.00	
Paid	1,255,000.00	xxxxxxxx	
Outstanding - December 31, 2024	26,420,000.00	xxxxxxxx	
	27,675,000.00	27,675,000.00	
2025 Bond Maturities - General Capital Bonds			\$ 1,360,000.00
2025 Interest on Bonds*		\$ 936,926.94	
ASSESSMENT SERIAL BONDS			
Outstanding - January 1, 2024	xxxxxxxx		
Issued	xxxxxxxx		
Paid		xxxxxxxx	
Outstanding - December 31, 2024	-	xxxxxxxx	
	-	-	
2025 Bond Maturities - Assessment Bonds			\$
2025 Interest on Bonds*		\$	
Total "Interest on Bonds - Debt Service" (*Items)			
			\$ 936,926.94

LIST OF BONDS ISSUED DURING 2024

Purpose	2025 Maturity	Amount Issued	Date of Issue	Interest Rate
General Improvement Bonds - 2024	250,000.00	6,055,000.00	5/30/2024	4.00%
Total	250,000.00	6,055,000.00		

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

LIST OF BONDS ISSUED DURING 2024

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

2025 INTEREST REQUIREMENT - CURRENT FUND DEBT ONLY

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

DEBT SERVICE FOR NOTES (OTHER THAN ASSESSMENT NOTES)

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

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

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

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

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

(Do not crowd - add additional sheets)

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

DEBT SERVICE 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	-		-			-	-	
PAGE TOTALS	-		-			-	-	

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	-		-			-	-	
PAGE TOTALS	-		-			-	-	

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

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

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

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

written intent of permanent financing submitted with statement.

(Do not crowd - add additional sheets)

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

DEBT SERVICE SCHEDULE FOR ASSESSMENT NOTES

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)

Sheet 35

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
Improvements to Municipal Building	6,977.49						6,977.49	
Acquisition of 791 Railroad Avenue	120.94						120.94	
Improvements to Township Buildings	38,679.25						38,679.25	
Acquisition of 1476 Hornberger Avenue	120.94						120.94	
Construction of Salt Storage Building	120.94						120.94	
Repaving and Repair to Hornberger Avenue	13,677.24	46,527.88					13,677.24	46,527.88
Improvements to Municipal Buildings	11,796.34						11,796.34	
Improvements to Municipal Parks	46,112.99	500.00					46,112.99	500.00
2016 Road Program	120.94						120.94	
Acquisition of 2135 Route 130	120.94						120.94	
Acquisition of Marconi Lodge	120.94						120.94	
Acquisition of 440 W. 4th Street	18,477.19						18,477.19	
Acquisition of B165.01, L2.01 Florence-Columbus Road	17,968.45						17,968.45	
Acq of B165.04, L63 Florence-Columbus Road	184,472.83						184,472.83	
Installation of (3) Pedestrian Signals	17,986.77	250.00					17,986.77	250.00
Improvements to Municipal Buildings	16,485.42						16,485.42	
Park Improvements & Acq. Of Safety Equipment	44,176.24						44,176.24	
Improvements to Streets & Roads	0.88			7,477.00	7,477.00		0.88	
Acquisition of 711 and 713 West Thrid Street	21,425.77						21,425.77	
Page Total	438,962.50	47,277.88	-	7,477.00	7,477.00	-	438,962.50	47,277.88

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	438,962.50	47,277.88	-	7,477.00	7,477.00	-	438,962.50	47,277.88
Acquisition of 111 Norman Avenue	22,077.68						22,077.68	
Architectural Services - Municipal Building	3,455.49						3,455.49	
Acquistion of Real Property (781 & 783 Railroad, 306 Fd	135,797.15						135,797.15	
Park Improvement Projects	47,663.52						47,663.52	
Acquisition of 2063 Bustleton Road	78,597.45						78,597.45	
Improvements to Streets & Roads	0.60						0.60	
Installation of Pedestrian Improvements	83,605.98						83,605.98	
Acquisition of Police Equipment	156,323.23				26,758.63		129,564.60	
2019 Road Program	512,286.77			270,356.49	270,356.49		512,286.77	
Fifth Street Rails to Trails	133,488.52						133,488.52	
Acquisition of 100 Fifth Avenue	173,079.10						173,079.10	
Acquisition of Police Vehicles	4,512.88						4,512.88	
Improvements to Potts Mill Road		118,971.43			6,760.38		12,811.05	99,400.00
Acquisition of 1470 Hornberger Avenue	16,580.61	617,500.00					16,580.61	617,500.00
Improvements to Wilbur Henry Drive		210,808.29			5,588.90		205,219.39	
Erosion Control Project in Riverbank Dr./Pine Grove Ln.		97,515.90			5,705.25			91,810.65
Improvements to 9th Street		356,712.85		327.88	7,640.53			349,400.20
Improvements to Township Roads and Streets	684,012.30	840,000.00		636.25	281,047.30		642,961.25	600,640.00
PAGE TOTALS	2,490,443.78	2,288,786.35	-	278,797.62	611,334.48	-	2,640,664.54	1,806,028.73

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

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

Sheet 35.2

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	2,490,443.78	2,288,786.35	-	278,797.62	611,334.48	-	2,640,664.54	1,806,028.73
Acquisition of Police Vehicles	255.37			3,932.82	3,355.76		832.43	
Improvements and Repairs to Township Streets and Sidewalks		25,440.21			25,440.21			-
Acquisition of Public Works Vehicles and Equipment		211,443.09			5,705.25			205,737.84
Replacement of Two Above Ground Fuel Storage Tanks		135,899.00		265,251.58	302,068.61		49,581.97	49,500.00
Rehabilitation and Improvements to Township Owned P	10,040.42	4,085,000.00		9,956.78	34,174.28			4,070,822.92
Creation and Certification of a New Township Tax Map	238,918.60			9,211.25	180,768.56		67,361.29	
Improvements to Municipal Parks		599,368.52		566,255.75	663,957.82			501,666.45
Acquisition of Police Vehicles		5,082.09		49,331.57	54,060.15		353.51	
Improvements to Township Roads, Streets and Bike Paths		336,807.10		358,285.00	436,804.63		258,287.47	
Acquisition and Demolition of 100 Main Street	21,961.00	475,000.00		976.00	976.00		21,961.00	475,000.00
Improvements to Township Roads, Streets and Parks	496,472.29	1,793,400.00			424,328.31		433,535.55	1,432,008.43
Acquisition of Police Vehicles			160,000.00		131,567.50			28,432.50
Acquisition of Police Equipment			400,000.00		89,779.09			310,220.91
PAGE TOTALS	3,258,091.46	9,956,226.36	560,000.00	1,541,998.37	2,964,320.65	-	3,472,577.76	8,879,417.78

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	3,258,091.46	9,956,226.36	560,000.00	1,541,998.37	2,964,320.65	-	3,472,577.76	8,879,417.78
GRAND TOTALS	3,258,091.46	9,956,226.36	560,000.00	1,541,998.37	2,964,320.65	-	3,472,577.76	8,879,417.78

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	xxxxxxxxxx	54.85
Received from 2024 Budget Appropriation*	xxxxxxxxxx	50,000.00
	xxxxxxxxxx	
Improvement Authorizations Canceled (financed in whole by the Capital Improvement Fund)	xxxxxxxxxx	
List by Improvements - Direct Charges Made for Preliminary Costs:	xxxxxxxxxx	xxxxxxxxxx
		xxxxxxxxxx
		xxxxxxxxxx
		xxxxxxxxxx
		xxxxxxxxxx
		xxxxxxxxxx
		xxxxxxxxxx
		xxxxxxxxxx
		xxxxxxxxxx
		xxxxxxxxxx
		xxxxxxxxxx
		xxxxxxxxxx
		xxxxxxxxxx
		xxxxxxxxxx
Appropriated to Finance Improvement Authorizations	28,000.00	xxxxxxxxxx
		xxxxxxxxxx
Balance - December 31, 2024	22,054.85	xxxxxxxxxx
	50,054.85	50,054.85

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

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

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

Purpose	Amount Appropriated	Total Obligations Authorized	Down Payment Provided by Ordinance	Additional Funding Sources
Acquisition of Police Vehicles 2024-02	160,000.00	152,000.00	8,000.00	
Acquisition of Police Equipment 2024-0	400,000.00	380,000.00	20,000.00	
Total	560,000.00	532,000.00	28,000.00	-

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	528,421.66
Premium on Sale of Bonds	xxxxxxxxx	
Funded Improvement Authorizations Canceled	xxxxxxxxx	
Premium on Issuance of Bond Anticipation Note		321,892.86
Appropriated to Finance Improvement Authorizations		xxxxxxxxx
Appropriated to 2024 Budget Revenue	250,000.00	xxxxxxxxx
Balance - December 31, 2024	600,314.52	xxxxxxxxx
	850,314.52	850,314.52

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

\$ 37,802,464.19
2. Amount of Item 1 Collected in 2024 (*)

\$ 37,511,585.02
3. Seventy (70) percent of Item 1

\$ 26,461,724.93

(*) 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	\$		\$ 71,137.64	\$ 71,137.64
3. Amounts due Special Districts	\$		\$ -	\$ -
4. Amount due School Districts for School Tax	\$		\$ 1.52	\$ 1.52

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 & SEWER UTILITY FUND
AS AT DECEMBER 31, 2024
Operating and Capital Sections
(Separately Stated)

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

Title of Account	Debit	Credit
Cash	3,038,082.21	
Investments		
Due from - Open Space Fund	144,375.00	
Due from - Water & Sewer Utility Assessment Fund	6,873.50	
Due from - Water & Sewer Utility Capital Fund	498,735.31	
Due from - General Capital Fund	36,803.64	
Receivables Offset with Reserves:		
Consumer Accounts Receivable	347,779.25	
Liens Receivable	19,902.66	
Deferred Charges (Sheet 48)		
Overexpenditure of Appropriations	-	
Cash Liabilities:		
Appropriation Reserves		1,124,603.45
Encumbrances Payable		298,544.64
Accrued Interest on Bonds and Notes		312,792.22
Due to - Current Fund		287,153.35
Prepaid Water & Sewer Rents		8,129.85
Accounts Payable		112.50
Water & Sewer Overpayments		21,927.51
		-
Subtotal - Cash Liabilities		2,053,263.52
Reserve for Consumer Accounts and Lien Receivable		367,681.91
Fund Balance		1,671,606.14
Total	4,092,551.57	4,092,551.57

(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 & SEWER UTILITY FUND (cont'd)
AS AT DECEMBER 31, 2024
Operating and Capital Sections

(Separately Stated)

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

Title of Account	Debit	Credit
CAPITAL SECTION:		
Est. Proceeds Bonds and Notes Authorized	1,635,000.00	xxxxxxxxxx
Bonds and Notes Authorized but Not Issued	xxxxxxxxxx	1,635,000.00
CASH	4,092,808.28	
DUE FROM GENERAL CAPITAL FUND	-	
DUE FROM CURRENT FUND	1,781,732.99	
FIXED CAPITAL:		
COMPLETED	39,769,447.45	
AUTHORIZED AND UNCOMPLETED	17,120,000.00	
PAGE TOTALS	64,398,988.72	1,635,000.00

(Do not crowd - add additional sheets)

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

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

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

Title of Account	Debit	Credit
PREVIOUS PAGE TOTALS	64,398,988.72	1,635,000.00
BONDS PAYABLE		17,030,000.00
LOANS PAYABLE		-
CAPITAL LEASES PAYABLE		-
BOND ANTICIPATION NOTES		-
IMPROVEMENT AUTHORIZATIONS:		
FUNDED		4,302,925.11
UNFUNDED		1,635,000.00
CONTRACTS PAYABLE		
ENCUMBRANCES		116,866.50
DUE TO WATER & SEWER OPERATING		498,735.31
RESERVE FOR AMORTIZATION		37,262,535.45
RESERVE FOR DEFERRED AMORTIZATION		961,912.00
RESERVE FOR DEBT SERVICE		
RESERVE FOR DEVELOPER CONTRIBUTIONS		25,000.00
DUE TO GENERAL CAPITAL FUND		79,247.17
DOWN PAYMENTS ON IMPROVEMENTS		-
CAPITAL IMPROVEMENT FUND		259,140.62
CAPITAL FUND BALANCE		592,626.56
TOTALS	64,398,988.72	64,398,988.72

(Do not crowd - add additional sheets)

**POST CLOSING TRIAL BALANCE -
UTILITY ASSESSMENT TRUST FUNDS**

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

AS AT DECEMBER 31, 2024

Title of Account	Debit	Credit
CASH	212,686.17	
DUE TO WATER & SEWER UTILITY OPERATING FUND		6,873.50
DUE TO CURRENT FUND		79,747.64
ASSESSMENT NOTES		-
ASSESSMENT SERIAL BONDS		-
FUND BALANCE		126,065.03
TOTALS	212,686.17	212,686.17

(Do not crowd - add additional sheets)

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

Sheet 43

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
								-
	46,000.00						46,000.00	-
								-
								-
								-
Assessment Bond Anticipation Note Issues:	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx
								-
								-
Due to Water & Sewer Utility Operating Fund	6,135.00			738.50				6,873.50
Due Current Fund	50,000.00			46,000.00			16,252.36	79,747.64
Other Liabilities								-
Trust Surplus	126,065.03							126,065.03
Less Assets "Unfinanced"*	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx
								-
								-
								-
								-
	228,200.03	-	-	46,738.50	-	-	62,252.36	212,686.17

*Show as red figure

SCHEDULE OF WATER & SEWER UTILITY BUDGET - 2024

BUDGET REVENUES

Source	Budget	Received in Cash	Excess or Deficit*
Operating Surplus Anticipated	1,343,314.00	1,343,314.00	-
Operating Surplus Anticipated with Consent of Director of Local Government			-
Water & Sewer Utility Capital Surplus	250,000.00	250,000.00	-
Rents	5,700,000.00	5,026,507.01	(673,492.99)
Miscellaneous	400,000.00	589,083.88	189,083.88
			-
			-
Reserve for Debt Service			-
Capital Fund Balance			
Added by N.J.S.A. 40A:4-87:(List)	xxxxxxxx	xxxxxxxx	xxxxxxxx
			-
			-
Subtotal	7,693,314.00	7,208,904.89	(484,409.11)
Deficit (General Budget) **			-
	7,693,314.00	7,208,904.89	(484,409.11)

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

STATEMENT OF BUDGET APPROPRIATIONS

Appropriations:		xxxxxxxx
Adopted Budget		7,693,314.00
Added by N.J.S.A. 40A:4-87		
Emergency		
Total Appropriations		7,693,314.00
Add: Overexpenditures (See Footnote)		-
Total Appropriations and Overexpenditures		7,693,314.00
Deduct Expenditures:		
Paid or Charged	6,345,475.53	
Reserved	1,124,603.45	
Surplus (General Budget)**		
Total Expenditures		7,470,078.98
Unexpended Balance Canceled (See Footnote)		223,235.02

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 & SEWER UTILITY

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

SECTION 1:

Revenue Realized:	xxxxxxxx	
Budget Revenue (Not Including "Deficit (General Budget)")	7,208,904.89	
Miscellaneous Revenue Not Anticipated		
2023 Appropriation Reserves Canceled in 2024	783,533.52	
Total Revenue Realized		7,992,438.41
Expenditures:	xxxxxxxx	
Appropriations (Not Including "Surplus (General Budget)")	xxxxxxxx	
Paid or Charged	6,345,475.53	
Reserved	1,124,603.45	
Expended Without Appropriation		
Cash Refund of Prior Year's Revenue		
Total Expenditures	7,470,078.98	
Less: Deferred Charges Included in Above "Total Expenditures"		
Total Expenditures - As Adjusted		7,470,078.98
Excess		522,359.43
Budget Appropriation - Surplus (General Budget)**		
Remainder = Balance of Results of 2024 Operation ("Excess in Operations" - Sheet 46)	522,359.43	
Deficit		-
Anticipated Revenue - Deficit (General Budget)**	-	
Remainder = Balance of Results of 2024 Operation ("Operating Deficit - to Trial Balance" - Sheet 46)	-	

SECTION 2:

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

2023 Appropriation Reserves Canceled in 2024	783,533.52	
Less: Anticipated Deficit in 2023 Budget - Amount Received and Due from Current Fund - If none, enter 'None '		
* Excess (Revenue Realized)		783,533.52

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

RESULTS OF 2024 OPERATIONS - WATER & SEWER UTILITY

	Debit	Credit
Excess in Anticipated Revenues	xxxxxxxx	-
Unexpended Balances of Appropriations	xxxxxxxx	223,235.02
Miscellaneous Revenues Not Anticipated	xxxxxxxx	-
Unexpended Balances of 2023 Appropriation Reserves*	xxxxxxxx	783,533.52
Deficit in Anticipated Revenues	484,409.11	xxxxxxxx
		xxxxxxxx
Operating Deficit - to Trial Balance	xxxxxxxx	-
Excess in Operations - to Operating Surplus	522,359.43	xxxxxxxx
* See <u>restriction</u> in amount on Sheet 45, SECTION 2	1,006,768.54	1,006,768.54

OPERATING SURPLUS - WATER & SEWER UTILITY

	Debit	Credit
Balance - January 1, 2024	xxxxxxxx	2,492,560.71
Excess in Results of 2024 Operations	xxxxxxxx	522,359.43
Amount Appropriated in the 2024 Budget - Cash	1,343,314.00	xxxxxxxx
Amount Appropriated in 2024 Budget with Prior Written Consent of Director of Local Government Services		xxxxxxxx
Balance - December 31, 2024	1,671,606.14	xxxxxxxx
	3,014,920.14	3,014,920.14

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

Cash	3,038,082.21
Investments	
Interfund Accounts Receivable	686,787.45
Subtotal	3,724,869.66
Deduct Cash Liabilities Marked with "C" on Trial Balance	2,053,263.52
Operating Surplus Cash or (Deficit in Operating Surplus Cash)	1,671,606.14
Other Assets Pledged to Surplus:*	
Deferred Charges #	
Operating Deficit #	
Total Other Assets	-
# MAY NOT BE ANTICIPATED AS NON-CASH SURPLUS IN 2024 BUDGET.	1,671,606.14

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

SCHEDULE OF WATER & SEWER UTILITY ACCOUNTS RECEIVABLE

Balance December 31, 2023		\$	<u>281,841.67</u>
Increased by:			
Rents Levied		\$	<u>5,094,249.85</u>
Decreased by:			
Collections	\$	<u>5,005,946.85</u>	
Overpayments applied	\$	<u>10,708.93</u>	
Transfer to Liens	\$	<u>1,805.26</u>	
Other	\$	<u>9,851.23</u>	
		\$	<u>5,028,312.27</u>
Balance December 31, 2024		\$	<u><u>347,779.25</u></u>

SCHEDULE OF WATER & SEWER UTILITY LIENS

Balance December 31, 2023		\$	<u>18,097.40</u>
Increased by:			
Transfers from Accounts Receivable	\$	<u>1,805.26</u>	
Penalties and Costs	\$		
Other	\$		
		\$	<u>1,805.26</u>
Decreased by:			
Collections	\$		
Other	\$		
		\$	<u>-</u>
Balance December 31, 2024		\$	<u><u>19,902.66</u></u>

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

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

	<u>Caused By</u>	Amount Dec. 31, 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	\$ 254,340.69	\$ 254,340.69	\$	\$ -
3.		\$	\$	\$	\$ -
4.		\$	\$	\$	\$ -
5.		\$	\$	\$	\$ -
	Deficit in Operations	\$	\$	\$	\$ -
	Total Operating	\$ 254,340.69	\$ 254,340.69	\$ -	\$ -
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.				\$	

Sheet 48a

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

Chief Financial Officer

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

	Debit	Credit	2025 Debt Service
Outstanding - January 1, 2024	xxxxxxxx	46,000.00	
Issued	xxxxxxxx		
Paid	46,000.00	xxxxxxxx	
Outstanding - December 31, 2024	-	xxxxxxxx	
	46,000.00	46,000.00	
2025 Bond Maturities - Assessment Bonds			\$
2025 Interest on Bonds		\$	
WATER & SEWER UTILITY CAPITAL BONDS			
Outstanding - January 1, 2024	xxxxxxxx	5,067,000.00	
Issued	xxxxxxxx	12,445,000.00	
Paid	482,000.00	xxxxxxxx	
Outstanding - December 31, 2024	17,030,000.00	xxxxxxxx	
	17,512,000.00	17,512,000.00	
2025 Bond Maturities - Capital Bonds			\$ 730,000.00
2025 Interest on Bonds		\$ 702,843.20	

INTEREST ON BONDS - WATER & SEWER UTILITY BUDGET

2025 Interest on Bonds (*Items)	\$ 702,843.20	
Less: Interest Accrued to 12/31/2024 (Trial Balance)	\$ 312,792.22	
Subtotal	\$ 390,050.98	
Add: Interest to be Accrued as of 12/31/2025	\$ 220,498.96	
Required Appropriation 2025		\$ 610,549.94

LIST OF BONDS ISSUED DURING 2024

Purpose	2025 Maturity	Amount Issued	Date of Issue	Interest Rate
Water/Sewer Utility Bonds - Series 2024	325,000.00	12,445,000.00	5/30/2024	4.00%
	325,000.00	12,445,000.00		

SCHEDULE OF LOANS ISSUED AND OUTSTANDING
AND 2025 DEBT SERVICE FOR LOANS
WATER & SEWER 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 & SEWER 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 & SEWER UTILITY BUDGET

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

LIST OF 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 & SEWER 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 & SEWER 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 & SEWER UTILITY BUDGET

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

LIST OF LOANS ISSUED DURING 2024

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

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

Title or Purpose of Issue	Original Amount Issued	Original Date of Issue*	Amount of Note Outstanding Dec. 31, 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 WATER & SEWER UTILITY NOTES (OTHER THAN UTILITY ASSESSMENT NOTES)

Title or Purpose of Issue	Original Amount Issued	Original Date of Issue*	Amount of Note Outstanding Dec. 31, 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 - WATER & SEWER 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 WATER & SEWER UTILITY ASSESSMENT NOTES

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

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

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

Utility Assessment Notes with an original date of issue of December 31, 2022 or prior must be appropriated in full in the 2026 Dedicated Utility Assessment Budget or written intent of permanent financing submitted.

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

SCHEDULE OF CAPITAL LEASE PROGRAM OBLIGATIONS WATER & SEWER UTILITY

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

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

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number.	Balance - January 1, 2024		2024 Authorizations		Expended	Other	Balance - December 31, 2024	
	Funded	Unfunded					Funded	Unfunded
Water Treatment Plant Improvements	76,605.50				47,637.50		28,968.00	
Improvements to Wastewater Treatment Plant	10,587.76						10,587.76	
STP Sludge Dewatering Press Upgrade		337,228.44			9,726.32	1,780.00	297,282.12	32,000.00
WTP Chemical Building Upgrade		1,578,530.17			42,337.57	1,680.00	1,476,872.60	61,000.00
Reconstruction and Replacement of Sanitary								
Sewer Pump Stations		3,607,915.85			1,514,068.23	5,052.25	1,348,899.87	750,000.00
Acquisition of Water & Sewer Utility Vehicles								
and Equipment		125,495.95			277,176.77	272,315.00	50,634.18	70,000.00
Improvements to the Township's Water and								
Sewer Systems		812,060.79			389,671.46	1,389,291.25	1,089,680.58	722,000.00
PAGE TOTALS	87,193.26	6,461,231.20	-	-	2,280,617.85	1,670,118.50	4,302,925.11	1,635,000.00

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

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

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number.	Balance - January 1, 2024		2024 Authorizations		Expended	Other	Balance - December 31, 2024	
	Funded	Unfunded					Funded	Unfunded
PREVIOUS PAGE TOTALS	87,193.26	6,461,231.20	-	-	2,280,617.85	1,670,118.50	4,302,925.11	1,635,000.00
PAGE TOTALS	87,193.26	6,461,231.20	-	-	2,280,617.85	1,670,118.50	4,302,925.11	1,635,000.00

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

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

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number.	Balance - January 1, 2024		2024 Authorizations		Expended	Other	Balance - December 31, 2024	
	Funded	Unfunded					Funded	Unfunded
PREVIOUS PAGE TOTALS	87,193.26	6,461,231.20	-	-	2,280,617.85	1,670,118.50	4,302,925.11	1,635,000.00
PAGE TOTALS	87,193.26	6,461,231.20	-	-	2,280,617.85	1,670,118.50	4,302,925.11	1,635,000.00

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

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

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number.	Balance - January 1, 2024		2024 Authorizations		Expended	Other	Balance - December 31, 2024	
	Funded	Unfunded					Funded	Unfunded
PREVIOUS PAGE TOTALS	87,193.26	6,461,231.20	-	-	2,280,617.85	1,670,118.50	4,302,925.11	1,635,000.00
PAGE TOTALS	87,193.26	6,461,231.20	-	-	2,280,617.85	1,670,118.50	4,302,925.11	1,635,000.00

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

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

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number.	Balance - January 1, 2024		2024 Authorizations		Expended	Other	Balance - December 31, 2024	
	Funded	Unfunded					Funded	Unfunded
PREVIOUS PAGE TOTALS	87,193.26	6,461,231.20	-	-	2,280,617.85	1,670,118.50	4,302,925.11	1,635,000.00
TOTALS	87,193.26	6,461,231.20	-	-	2,280,617.85	1,670,118.50	4,302,925.11	1,635,000.00

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

WATER & SEWER UTILITY CAPITAL FUND

SCHEDULE OF CAPITAL IMPROVEMENT FUND

	Debit	Credit
Balance - January 1, 2024	xxxxxxxxxx	259,140.62
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	259,140.62	xxxxxxxxxx
	259,140.62	259,140.62

WATER & SEWER UTILITY CAPITAL FUND

SCHEDULE OF DOWN PAYMENTS ON IMPROVEMENTS

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

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

WATER & SEWER 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 & SEWER UTILITY CAPITAL FUND
STATEMENT OF CAPITAL SURPLUS

2024

	Debit	Credit
Balance - January 1, 2024	xxxxxxxxx	701,801.39
Premium on Sale of Bonds	xxxxxxxxx	140,825.17
Funded Improvement Authorizations Canceled	xxxxxxxxx	
Miscellaneous		
Realized as Misc Revenue in Operating Budget	250,000.00	
Appropriated to Finance Improvement Authorization		xxxxxxxxx
Appropriation to 2024 Budget Reserve		xxxxxxxxx
Balance - December 31, 2024	592,626.56	xxxxxxxxx
	842,626.56	842,626.56