



**THE REQUIRED CERTIFICATION BY AN RMA IS AS FOLLOWS:**

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

I have prepared the post-closing trial balances, related statement and analyses included in the accompanying Annual Financial Statement from the books of account and records made available to me by the **BOROUGH** of **FANWOOD** as of as of December 31, 2025 and have applied certain agreed-upon procedures thereon as promulgated by the Division of Local Government Services, solely to assist the Chief Financial Officer in connection with the filing of the Annual Financial Statement for the year then ended as required by N.J.S.A. 40A:5-12, as amended.

Because the agreed-upon procedures do not constitute an examination of accounts made in accordance with generally accepted auditing standards, I do not express an opinion on any of the post-closing trial balances, related statements and analyses. In connection with the agreed-upon procedures, ~~(except for circumstances as set forth below, no matters)~~ or ~~(no matters)~~ ~~came to my attention that caused me to believe that the Annual Financial Statement for the year ended December 31, 2025 is not in substantial compliance with the requirements of the State of New Jersey, Department of Community Affairs, Division of Local Government Services.~~ Had I performed additional procedures or had I made an examination of the financial statements in accordance with generally accepted auditing standards, other matters might have come to my attention that would have been reported to the governing body and Division. This Annual Financial Statement relates only to the accounts and items prescribed by the Division and does not extend to the financial statements of the municipality/county taken as a whole.

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

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wmkorecky@aol.com  
(Registered Municipal Accountant)

Suplee, Clooney & Company LLC  
(Firm Name)

308 East Broad Street  
(Address)

Westfield, NJ 07090  
(Address)

908-789-9300  
(Phone Number)

908-789-8535  
(Fax Number)

Certified by me  
this 3 day March, 2026

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

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

**CERTIFICATION OF QUALIFYING MUNICIPALITY**

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

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

**Municipality:**

BOROUGH OF FANWOOD

**Chief Financial Officer:**

NOT APPLICABLE

**Signature:**

**Certificate #:**

INELIGIBLE

**Date:**

**CERTIFICATION OF NON-QUALIFYING MUNICIPALITY**

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

**Municipality:**

BOROUGH OF FANWOOD

**Chief Financial Officer:**

NOT APPLICABLE

**Signature:**

**Certificate #:**

INELIGIBLE

**Date:**

BOROUGH OF FANWOOD  
Municipality

UNION  
County

Report of Federal and State Financial Assistance  
Expenditures of Awards

Fiscal Year Ending: December 31, 2025

	(1)	(2)	(3)
Federal programs Expended (administered by the state)			Other Federal Programs Expended
TOTAL	\$ 3,682.38	\$ 448,307.73	\$

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

- Single Audit
- Program Specific Audit
- Financial Statement Audit Performed in Accordance  
With Government Auditing Standards (Yellow Book)

Note:

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

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

pceiarido@fanwoodnj.org  
Signature of Chief Financial Officer

3/3/2026  
Date



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

**POST CLOSING**  
**TRIAL BALANCE - CURRENT FUND**  
 AS AT DECEMBER 31, 2025

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

Title of Account	Debit	Credit
CASH	3,271,907.33	
INVESTMENTS		
DUE FROM/TO STATE - VETERANS AND SENIOR CITIZENS	13,365.69	-
CHANGE FUND	350.00	
<b>Receivables with Full Reserves:</b>		
TAXES RECEIVABLE:		
PRIOR	(0.00)	
CURRENT	394,172.36	
SUBTOTAL	394,172.36	
TAX TITLE LIENS RECEIVABLE	33,118.45	
PROPERTY ACQUIRED FOR TAXES	12,279.00	
CONTRACT SALES RECEIVABLE	-	
MORTGAGE SALES RECEIVABLE	-	
REVENUE ACCOUNTS RECEIVABLE	2,500.86	
DUE FROM - ASSESSMENT TRUST	318.56	
DUE FROM - OTHER TRUST	30,451.13	
DUE FROM - SEWER UTILITY OPERATING FUND	29,793.76	
DUE FROM - ANIMAL CONTROL FUND	1.21	
REGIONAL SCHOOL TAXES PREPAID	87,073.77	
DEFERRED CHARGES:		
EMERGENCY		
SPECIAL EMERGENCY (40A:4-55)	91,760.00	
DEFICIT	-	
Page Totals:	3,967,092.12	-

(Do not crowd - add additional sheets)  
 Sheet 3

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

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

Title of Account	Debit	Credit
TOTALS FROM PAGE 3	3,967,092.12	-
APPROPRIATION RESERVES		269,912.06
ENCUMBRANCES PAYABLE		158,719.47
CONTRACTS PAYABLE		48,694.51
TAX OVERPAYMENTS		326,895.03
PREPAID TAXES		
DUE TO STATE:		
MARRIAGE LICENCE		1,250.00
DCA TRAINING FEES		1,689.54
COUNTY PILOT PAYABLE		
LOCAL SCHOOL TAX PAYABLE		-
REGIONAL SCHOOL TAX PAYABLE		-
REGIONAL H.S.TAX PAYABLE		-
COUNTY TAX PAYABLE		-
DUE COUNTY - ADDED & OMMITTED		1,614.02
SPECIAL DISTRICT TAX PAYABLE		-
RESERVE FOR TAX APPEAL		9,754.11
MUNICIPAL OPEN SPACE TAXES PAYABLE		2,330.63
RESERVE FOR:		
BURIAL PERMITS DUE STATE		35.00
DCA LEAD FEES		40.00
SNOW REMOVAL		2,567.92
SALE OF MUNICIPAL ASSETS		47,000.00
FIRE FINES AND PENALTIES		25.00
LIBRARY		172,807.13
SEVERANCE PAY		22,922.00
DUE TO - GENERAL CAPITAL		9,105.06
DUE TO - ANIMAL CONTROL		
PAGE TOTAL	3,967,092.12	1,075,361.48







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

Title of Account	Debit	Credit
ANIMAL CONTROL TRUST FUND		
CASH	1,332.39	
DUE TO - CURRENT FUND		1.21
DUE TO - TRUST FUND		
DUE TO STATE OF NJ		349.00
RESERVE FOR ANIMAL CONTROL TRUST FUND		982.18
<b>FUND TOTALS</b>	<b>1,332.39</b>	<b>1,332.39</b>
ASSESSMENT TRUST FUND		
CASH	-	
DUE TO - CURRENT		318.56
RESERVE FOR:		
ASSESSMENT LIENS	318.56	
<b>FUND TOTALS</b>	<b>318.56</b>	<b>318.56</b>
MUNICIPAL OPEN SPACE TRUST FUND		
CASH	39,234.70	
RESERVE FOR EXPENDITURES		39,234.70
<b>FUND TOTALS</b>	<b>39,234.70</b>	<b>39,234.70</b>
LOSAP TRUST FUND		
CASH	-	
<b>FUND TOTALS</b>	<b>-</b>	<b>-</b>

(Do not crowd - add additional sheets)







## SCHEDULE OF TRUST FUND RESERVES

Purpose	Amount Dec. 31, 2024 per Audit Report	Receipts	Disbursements	Balance as at Dec. 31, 2025
Zoning Escrow	64,584.66	26,487.20	43,578.05	47,493.81
C.D.B.G.	13,151.20			13,151.20
Recreation	128,354.77	601,585.35	561,848.06	168,092.06
Law Enforcement	4,110.02	113.37		4,223.39
S.U.I.	1.81	6,597.37	163.50	6,435.68
Redeveloper's Escrow	6,234.13	75.38	2.22	6,307.29
Library	164,749.97	12,207.18	165,429.49	11,527.66
Tax Sale Premium	262,890.32	264,200.94	319,901.78	207,189.48
Builders Escrow	54,363.86	12,587.56	24,458.81	42,492.61
FannyWood Trust - Recreation	45.72	3,005.99	3,051.71	-
Cell Phone Tower Deposits	14,228.59			14,228.59
Developer's Housing/COAH	484,043.18	111,885.08	46,570.50	549,357.76
Tax Redemption	0.20	252,181.17	209,064.15	43,117.22
Police OS OT	4,337.97	73,799.24	73,799.24	4,337.97
Construction Code Enforcement	-			-
Green Acres	1.19	30,261.69	30,261.86	1.02
Construction Code CD	-			-
COMMUNITY HOUSE	32.00			32.00
POLICE	7,245.84	10,728.98	2,652.14	15,322.68
MAYOR	4,944.18		4,436.86	507.32
TV 35	3,867.77			3,867.77
FANWOOF	-	3,972.03	840.00	3,132.03
STREET OPENING	27,091.00			27,091.00
DWI COURT	18,724.43			18,724.43
POAA	2,784.85	296.00		3,080.85
HISTORIC PRESERVATION	4,412.35		49.54	4,362.81
PUBLIC DEFENDER	-	2,524.00		2,524.00
FANWOOD OAK SHARE	420.00		170.00	250.00
UC ENVIROMENTAL HEALTH	2,704.85			2,704.85
CULTURAL ARTS	417.10	1,113.22		1,530.32
BULLET VEST	-			-
SHADE TREE	6,644.58		3,251.90	3,392.68
FIRE DEDICATED	625.00			625.00
FIRE PENALTY	1,125.00			1,125.00
BENCHES	226.87			226.87
CONSTRUCTION PENALTY	3,310.00			3,310.00
				-
				-
<b>PAGE TOTAL</b>	<b>\$ 1,285,673.41</b>	<b>\$ 1,413,621.75</b>	<b>\$ 1,489,529.81</b>	<b>\$ 1,209,765.35</b>







**POST CLOSING  
TRIAL BALANCE -- GENERAL CAPITAL FUND**

AS AT DECEMBER 31, 2025

Title of Account	Debit	Credit
PREVIOUS PAGE TOTALS	28,190,252.32	2,901,830.28
DUE TO - CURRENT FUND		
DUE TO - SEWER UTILITY OPERATING FUND		53,691.00
BOND ANTICIPATION NOTES PAYABLE		9,654,824.00
GENERAL SERIAL BONDS		9,973,000.00
TYPE 1 SCHOOL BONDS		-
LOANS PAYABLE		533,562.03
CAPITAL LEASES PAYABLE		-
RESERVE FOR CAPITAL PROJECTS		
IMPROVEMENT AUTHORIZATIONS:		
FUNDED		1,308,150.37
UNFUNDED		1,658,261.14
ENCUMBRANCES PAYABLE		
CONTRACTS PAYABLE		2,000,903.61
RESERVE TO PAY BANS		
CAPITAL IMPROVEMENT FUND		7,268.78
DOWN PAYMENTS ON IMPROVEMENTS		-
CAPITAL FUND BALANCE		98,761.11
	28,190,252.32	28,190,252.32

(Do not crowd - add additional sheets)







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

Grant	Balance Jan. 1, 2025	2025 Budget Revenue Realized	Received	Other	Cancelled	Balance Dec. 31, 2025
Hazardous Mitigation Grant	-					-
Sustainable NJ	2,000.00					2,000.00
Union County Level the Playing Field Grant	10,000.00					10,000.00
Clean Communities Program	-	17,811.52	17,811.52			-
Body Armor Replacement Fund	-					-
Preserve Union County Grant - Carriage House	7,947.02					7,947.02
Smart Future Planning Grant	7,054.70					7,054.70
Lead Grant Assistance Program	-					-
NJDEP - Stormwater Assistance	10,000.00					10,000.00
Local Domestic Preparedness Equipment Grant	21,500.00					21,500.00
Click It or Ticket	-					-
Recycling Tonnage Grant	-	7,993.46	7,993.46			-
Greening Union County	2,388.25					2,388.25
Kids Recreation CY 09	688.98					688.98
Drive Sober or Get Pulled Over	-					-
ROID Grant	-					-
ROID Grant	-					-
TDR Grant 06	20,000.00					20,000.00
Preserve Union County Grant	9,922.06					9,922.06
<b>PAGE TOTALS</b>	<b>91,501.01</b>	<b>25,804.98</b>	<b>25,804.98</b>	<b>-</b>	<b>-</b>	<b>91,501.01</b>

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

Grant	Balance Jan. 1, 2025	2025 Budget Revenue Realized	Received	Other	Cancelled	Balance Dec. 31, 2025
PREVIOUS PAGE TOTALS	91,501.01	25,804.98	25,804.98	-	-	91,501.01
County of Union - KIDS Recreation	50,000.00					50,000.00
County of Union - KIDS Recreation	30,325.39					30,325.39
CDBG Bus Grant	-					-
CDBG ADA Ramps	-					-
CDBG Forest Road Generator	40,000.00					40,000.00
CDBG Forest Road Shelter	-					-
CDBG Senior Programs	-					-
Local Recreation Improvement Grant	82,000.00					82,000.00
PSE&G Reliability Project	27,000.00					27,000.00
Electronic Station for Cars	-					-
Historic Preservation Grant	150,500.00	15,000.00				165,500.00
Municipal Alliance	10,894.56					10,894.56
Union County Heart Grant - 2019	-					-
Union County Heart Grant - 2014	937.50					937.50
NJ Clean Energy Direct Install Program	23,514.58					23,514.58
NJ Forest Service Community - Forestry Program	455.00					455.00
National Law Enforcement & Firefighters Childrens Foundation	2,000.00					2,000.00
						-
<b>PAGE TOTALS</b>	<b>509,128.04</b>	<b>40,804.98</b>	<b>25,804.98</b>	<b>-</b>	<b>-</b>	<b>524,128.04</b>

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

	Grant	Balance Jan. 1, 2025	2025 Budget Revenue Realized	Received	Other	Cancelled	Balance Dec. 31, 2025
PREVIOUS PAGE TOTALS		509,128.04	40,804.98	25,804.98	-	-	524,128.04
Kids Recreation Trust 18		40,000.00					40,000.00
Greening Union County 18		-					-
Greening Union County 21		-					-
Union County Greening Grant 2023		967.25					967.25
Union Heart Grant		1,850.00	2,500.00	2,500.00			1,850.00
Green Acres Program		62,802.58					62,802.58
Bulletproof Vest Program		1,179.73					1,179.73
Community Energy Plan		10,000.00					10,000.00
Infrastructure Municipal Aid		-	40,000.00				40,000.00
NJ Body Worn Camera Grant		-					-
NJ Council for the Humanities		3,000.00					3,000.00
NJ DCA ARPA Firefighters Grant		0.00					0.00
UC Kids Recreation Trust		-	2,800.00				2,800.00
DCA Legislative Grant - LaGrande Tennis Courts		-	350,000.00	262,500.00			87,500.00
DCA Legislative Grant - Capital Improvements		-	1,000,000.00	750,000.00			250,000.00
Pedestrian Safety, Education & Enforcement Grant		-	20,000.00	8,785.00			11,215.00
TOTALS		628,927.60	1,456,104.98	1,049,589.98	-	-	1,035,442.60

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

Grant	Balance Jan. 1, 2025	Transferred from 2025 Budget Appropriations		Expended	Other	Cancelled	Balance Dec. 31, 2025
		Budget	Appropriation By 40A:4-87				
NJDEP Stormwater Assistance Program	4,528.00			-			4,528.00
Drunk Driving Enforcement Fund	4,651.94						4,651.94
Drunk Driving Enforcement Fund	4,880.00						4,880.00
Clean Communities Program	12,673.29		17,811.52	14,927.93			15,556.88
American Rescue Plan Act	-			-			-
Recycling Tonnage Grant	2,730.26	7,993.46		6,304.92			4,418.80
Recycling Enhancement	7,993.32						7,993.32
Recycling Tonnage Grant/Recycling Grant	292.10						292.10
Electronic Station for Cars	-						-
Improvements to Carriage House	106.99						106.99
Sustainable NJ - Roots to River	29.20						29.20
Bulletproof Vest Program	1,179.73						1,179.73
Union County Kids Green	-						-
Sustainable NJ	217.67						217.67
Comcast Grant	30,776.70						30,776.70
Rain Garden	673.10						673.10
Rahway River Rain Garden	500.00						500.00
Municipal Alliance	14,880.81						14,880.81
Municipal Alliance	2,500.25						2,500.25
<b>PAGE TOTALS</b>	<b>88,613.36</b>	<b>7,993.46</b>	<b>17,811.52</b>	<b>21,232.85</b>	<b>-</b>	<b>-</b>	<b>93,185.49</b>

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

Grant	Balance Jan. 1, 2025	Transferred from 2025		Expended	Other	Cancelled	Balance Dec. 31, 2025
		Budget Appropriations	Appropriation By 40A:4-87				
PREVIOUS PAGE TOTALS	88,613.36	7,993.46	17,811.52	21,232.85	-	-	93,185.49
Municipal Alliance - Local Match Prior to CY 09	225.19						225.19
Body Armor Replacement	6,639.42			1,251.78			5,387.64
2015 Infrastructure and Municipal Aid Grant	2,464.23			550.00			1,914.23
NJ Economic Development Authority	-						-
Drive Sober or Get Pulled Over	-						-
County Infrastructure and Municipal Aid Grant	65,000.00	40,000.00					105,000.00
Preserve Union County -Carriage House	80,000.00						80,000.00
NJ Lead Grant Assistance	250.00						250.00
Drive Sober or Get Pulled Over	300.00						300.00
Historic Preservation Grant	239.04		15,000.00	-			15,239.04
Preserve Union County	10.67						10.67
ROID Grant 19	-						-
ROID Grant - Local Match	-						-
Green Acres Program	1,616.19						1,616.19
Union County Kids Recreation	92,257.06		2,800.00	26,258.87			68,798.19
Union County Heart Grant	4,805.62	2,500.00		3,118.50			4,187.12
UC Level the Playing Field	-						-
Elizabethtown Gas Game on Grant	524.44						524.44
PAGE TOTALS	342,945.22	50,493.46	35,611.52	52,412.00	-	-	376,638.20

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

Grant	Balance Jan. 1, 2025	Transferred from 2025 Budget Appropriations		Expended	Other	Cancelled	Balance Dec. 31, 2025
		Budget	Appropriation By 40A:4-87				
PREVIOUS PAGE TOTALS	342,945.22	50,493.46	35,611.52	52,412.00	-	-	376,638.20
Over the Limit Under Arrest	4,400.00						4,400.00
PSEG Reliability Project	25,713.00						25,713.00
Greening Union County	5,051.03						5,051.03
PSEG Tree Planting	3,276.00						3,276.00
Greening Union County - NJ Forestry	3,000.00						3,000.00
NJ Clean Energy Direct Install Program	21,435.56						21,435.56
UC HISTORY GRANT	1,200.00						1,200.00
NJ Forest Service Community - Forestry Program	455.00						455.00
ANJEC Open Space Stewardship Program	-						-
Matching Funds for Grants	14,039.94	1,000.00					15,039.94
National Law Enforcement & Firefighters Children Foundation	890.92						890.92
Sustainable Communities Outreach & Education	2,000.00						2,000.00
CDBG ADA Ramps	-						-
CDBG Forest Road Generator	28,425.00						28,425.00
CDBG Forest Road Shelter	-						-
CDBG Senior Programs	1,166.87						1,166.87
Local Recreation Improvement Grant	143,000.00			143,000.00			-
							-
<b>PAGE TOTALS</b>	<b>596,998.54</b>	<b>51,493.46</b>	<b>35,611.52</b>	<b>195,412.00</b>	<b>-</b>	<b>-</b>	<b>488,691.52</b>

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

Grant	Balance Jan. 1, 2025	Transferred from 2025		Expended	Other	Cancelled	Balance Dec. 31, 2025
		Budget Appropriations	Appropriation By 40A:4-87				
PREVIOUS PAGE TOTALS	596,998.54	51,493.46	35,611.52	195,412.00	-	-	488,691.52
NJ DCA ARPA Firefighter Grant	0.00						0.00
Community Energy Plan Grant	10,000.00						10,000.00
NJ Body Worn Camera Grant	-						-
NJ Council for the Humanities	3,000.00						3,000.00
DCA Legislative Grant - LaGrande Tennis Courts		350,000.00		295,143.00			54,857.00
DCA Legislative Grant - Capital Improvements		1,000,000.00		734,637.05			265,362.95
Pedestrian Safety, Education & Enforcement Grant			20,000.00	8,785.00			11,215.00
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
TOTALS	609,998.54	1,401,493.46	55,611.52	1,233,977.05	-	-	833,126.47

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

Grant	Balance Jan. 1, 2025	Transferred from 2025 Budget Appropriations		Received	Other	Balance Dec. 31, 2025
		Budget	Appropriation By 40A:4-87			
PREVIOUS PAGE TOTALS	-	-	-	-	-	-
Clean Communities Program	-					-
Recycling 2015 Grant	1.00					1.00
ARP FUNDS	20,000.15					20,000.15
Body Armor Replacement Fund	1,587.80					1,587.80
						-
						-
						-
						-
						-
						-
						-
						-
						-
						-
						-
						-
						-
						-
						-
<b>TOTALS</b>	<b>21,588.95</b>	-	-	-	-	<b>21,588.95</b>

Sheet 12  
Totals

**\*LOCAL DISTRICT SCHOOL TAX**

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

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

# Must include unpaid requisitions.

# REGIONAL SCHOOL TAX

(Provide a separate statement for each Regional District involved)

	Debit	Credit
Balance - January 1, 2025	xxxxxxxxxxxx	xxxxxxxxxxxx
School Tax Payable #	xxxxxxxxxxxx	(87,070.27)
School Tax Deferred (Not in excess of 50% of Levy - 2024 - 2025)	xxxxxxxxxxxx	11,740,906.50
Levy School Year July 1, 2025 - June 30, 2026	xxxxxxxxxxxx	
Levy Calendar Year 2025	xxxxxxxxxxxx	24,904,232.00
Paid	24,193,026.00	xxxxxxxxxxxx
Balance - December 31, 2025	xxxxxxxxxxxx	xxxxxxxxxxxx
School Tax Payable #	(87,073.77)	xxxxxxxxxxxx
School Tax Deferred (Not in excess of 50% of Levy - 2025 - 2026)	12,452,116.00	xxxxxxxxxxxx
# Must include unpaid requisitions.	36,558,068.23	36,558,068.23

# REGIONAL HIGH SCHOOL TAX

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

## COUNTY TAXES PAYABLE

	Debit	Credit
Balance - January 1, 2025	xxxxxxxxxxxx	xxxxxxxxxxxx
County Taxes	xxxxxxxxxxxx	
Due County for Added and Omitted Taxes	xxxxxxxxxxxx	1,614.02
2025 Levy:		
General County	xxxxxxxxxxxx	xxxxxxxxxxxx
County Library	xxxxxxxxxxxx	6,103,830.23
County Health	xxxxxxxxxxxx	
County Open Space Preservation	xxxxxxxxxxxx	265,195.83
Due County for Added and Omitted Taxes	xxxxxxxxxxxx	27,445.27
Paid	6,396,471.33	xxxxxxxxxxxx
Balance - December 31, 2025	xxxxxxxxxxxx	xxxxxxxxxxxx
County Taxes		xxxxxxxxxxxx
Due County for Added and Omitted Taxes	1,614.02	xxxxxxxxxxxx
	6,398,085.35	6,398,085.35

## SPECIAL DISTRICT TAXES

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

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

# STATEMENT OF GENERAL BUDGET REVENUES 2025

Source	Budget -01	Realized -02	Excess or Deficit* -03
Surplus Anticipated	740,000.00	740,000.00	-
Surplus Anticipated with Prior Written Consent of Director of Local Government Services			-
Miscellaneous Revenue Anticipated:	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx
Adopted Budget	4,056,643.15	4,003,073.94	(53,569.21)
Added by N.J.S.A. 40A:4-87 (List on 17a)	55,611.52	55,611.52	-
			-
			-
Total Miscellaneous Revenue Anticipated	4,112,254.67	4,058,685.46	(53,569.21)
Receipts from Delinquent Taxes	250,000.00	378,144.52	128,144.52
Amount to be Raised by Taxation:	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx
(a) Local Tax for Municipal Purposes	7,772,117.88	xxxxxxxxxx	xxxxxxxxxx
(b) Addition to Local District School Tax		xxxxxxxxxx	xxxxxxxxxx
(c) Minimum Library Tax	588,674.84	xxxxxxxxxx	xxxxxxxxxx
Total Amount to be Raised by Taxation	8,360,792.72	8,517,594.62	156,801.90
	13,463,047.39	13,694,424.60	231,377.21

## ALLOCATION OF CURRENT TAX COLLECTIONS

	Debit	Credit
Current Taxes Realized in Cash (Total of Item 10 or 14 on Sheet 22)	xxxxxxxxxx	39,546,314.62
Amount to be Raised by Taxation	xxxxxxxxxx	xxxxxxxxxx
Local District School Tax	-	xxxxxxxxxx
Regional School Tax	24,904,232.00	xxxxxxxxxx
Regional High School Tax	-	xxxxxxxxxx
County Taxes	6,369,026.06	xxxxxxxxxx
Due County for Added and Omitted Taxes	27,445.27	xxxxxxxxxx
Special District Taxes	-	xxxxxxxxxx
Municipal Open Space Tax	128,016.67	xxxxxxxxxx
Municipal Arts and Culture Tax		xxxxxxxxxx
Reserve for Uncollected Taxes	xxxxxxxxxx	400,000.00
Deficit in Required Collection of Current Taxes (or)	xxxxxxxxxx	-
Balance for Support of Municipal Budget (or)	8,517,594.62	xxxxxxxxxx
*Excess Non-Budget Revenue (see footnote)		xxxxxxxxxx
*Deficit Non-Budget Revenue (see footnote)	xxxxxxxxxx	
	39,946,314.62	39,946,314.62

\*These items are applicable only when there is no "Amount to be Raised by Taxation" in the "Budget" column of the statement at the top of this sheet. In such instances, any excess or deficit in the above allocation would apply to "Non-Budget Revenue" only.





**STATEMENT OF GENERAL BUDGET APPROPRIATIONS 2025**

2025 Budget As Adopted		13,407,435.87
2025 Budget - Added by N.J.S.A. 40A:4-87		55,611.52
Appropriated for 2025 (Budget Statement Item 9)		13,463,047.39
Appropriated for 2025 by Emergency Appropriation (Budget Statement Item 9)		
Total General Appropriations (Budget Statement Item 9)		13,463,047.39
Add: Overexpenditures (see footnote)		
Total Appropriations and Overexpenditures		13,463,047.39
Deduct Expenditures:		
Paid or Charged [Budget Statement Item (L)]	12,778,539.04	
Paid or Charged - Reserve for Uncollected Taxes	400,000.00	
Reserved	269,912.06	
Total Expenditures		13,448,451.10
Unexpended Balances Canceled (see footnote)		14,596.29

**FOOTNOTES - RE: OVEREXPENDITURES**

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

RE: UNEXPENDED BALANCES CANCELED

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

**SCHEDULE OF EMERGENCY APPROPRIATIONS FOR LOCAL  
DISTRICT SCHOOL PURPOSES**

**(EXCEPT FOR TYPE I SCHOOL DEBT SERVICE)**

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

# RESULTS OF 2025 OPERATIONS

## CURRENT FUND

	Debit	Credit
Excess of Anticipated Revenues:	xxxxxxxxxx	xxxxxxxxxx
Miscellaneous Revenues anticipated	xxxxxxxxxx	-
Delinquent Tax Collections	xxxxxxxxxx	128,144.52
	xxxxxxxxxx	
Required Collection of Current Taxes	xxxxxxxxxx	156,801.90
Unexpended Balances of 2025 Budget Appropriations	xxxxxxxxxx	14,596.29
Miscellaneous Revenue Not Anticipated	xxxxxxxxxx	21,213.11
Miscellaneous Revenue Not Anticipated:	xxxxxxxxxx	-
Proceeds of Sale of Foreclosed Property (Sheet 27)	xxxxxxxxxx	
Payments in Lieu of Taxes on Real Property	xxxxxxxxxx	
Sale of Municipal Assets	xxxxxxxxxx	
Unexpended Balances of 2024 Appropriation Reserves	xxxxxxxxxx	60,579.98
Prior Years Interfunds Returned in 2025	xxxxxxxxxx	407,730.88
Deferred School Tax Revenue: (See School Taxes, Sheets 13 & 14)	xxxxxxxxxx	xxxxxxxxxx
Balance - January 1, 2025	11,740,906.50	xxxxxxxxxx
Balance - December 31, 2025	xxxxxxxxxx	12,452,116.00
Deficit in Anticipated Revenues:	xxxxxxxxxx	xxxxxxxxxx
Miscellaneous Revenues Anticipated	53,569.21	xxxxxxxxxx
Delinquent Tax Collections	-	xxxxxxxxxx
		xxxxxxxxxx
Required Collection on Current Taxes	-	xxxxxxxxxx
Interfund Advances Originating in 2025	-	xxxxxxxxxx
Prepaid School Tax	3.50	
Refund of Prior year Revenue	4,587.36	
Grant Receivables Canceled	-	
Deficit Balance - To Trial Balance (Sheet 3)	xxxxxxxxxx	-
Surplus Balance - To Surplus (Sheet 21)	1,442,116.11	xxxxxxxxxx
	13,241,182.68	13,241,182.68

**SCHEDULE OF MISCELLANEOUS REVENUES  
NOT ANTICIPATED**

Source	Amount Realized
PREVIOUS PAGE TOTALS	-
Senior Citizen & Veterans Administrative Fee	527.95
UC Tonnage Rebate	10,563.90
Auctions	
Miscellaneous	3,295.06
Reimbursements	852.65
Lead Safe Inspection Fees	1,700.00
JIF Reimbursements	1,950.59
Electronic Recycling	2,012.96
Mayor Weddings	150.00
Returned Check Fees	160.00
<b>Total Amount of Miscellaneous Revenues Not Anticipated (Sheet 19)</b>	<b>21,213.11</b>

## SURPLUS - CURRENT FUND YEAR 2025

	Debit	Credit
1. Balance - January 1, 2025	xxxxxxxxxx	1,520,805.08
2.	xxxxxxxxxx	
3. Excess Resulting from 2025 Operations	xxxxxxxxxx	1,442,116.11
4. Amount Appropriated in the 2025 Budget - Cash	740,000.00	xxxxxxxxxx
5. Amount Appropriated in 2025 Budget - with Prior Written Consent of Director of Local Government Services	-	xxxxxxxxxx
6.		xxxxxxxxxx
7. Balance - December 31, 2025	2,222,921.19	xxxxxxxxxx
	2,962,921.19	2,962,921.19

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

Cash		3,271,907.33
Investments		
Change Fund		350.00
Sub Total		3,272,257.33
Deduct Cash Liabilities Marked with "C" on Trial Balance		1,075,361.48
Cash Surplus		2,196,895.85
Deficit in Cash Surplus		
Other Assets Pledged to Surplus:**		
(1) Due from State of N.J. Senior Citizens and Veterans Deduction	13,365.69	
Deferred Charges #	10,000.00	
Cash Deficit #		
County PILOT Prepaid	2,659.65	
Total Other Assets		26,025.34
		2,222,921.19

\* 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 2026 BUDGET.  
(1) MAY BE ALLOWED UNDER CERTAIN CONDITIONS.

NOTE: Deferred charges for authorizations under N.J.S.A. 40A:4-55 (Tax Map, etc.), N.J.S.A. 40A:4-55 (Flood Damage, etc.), N.J. 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 - 2025 LEVY**

1. Amount of Levy as per Duplicate (Analysis) # Or (Abstract of Ratables)	\$ <u>39,769,486.63</u>
2. Amount of Levy - Special District Taxes	\$ <u>                    </u>
3. Amount Levied for Omitted Taxes under N.J.S.A. 54:4-63.12 et seq.	\$ <u>                    </u>
4. Amount Levied for Added Taxes under N.J.S.A. 54:4-63.1 et seq.	\$ <u>                    </u>
5a. Subtotal 2025 Levy	\$ <u>39,955,191.43</u>
5b. Reductions Due to Tax Appeals**	\$ <u>                    </u>
5c. Total 2025 Tax Levy	\$ <u>39,955,191.43</u>
6. Transferred to Tax Title Liens	\$ <u>636.48</u>
7. Transferred to Foreclosed Property	\$ <u>                    </u>
8. Remitted, Abated or Canceled	\$ <u>14,067.97</u>
9. Discount Allowed	\$ <u>                    </u>
10. Collected in Cash: In 2024	\$ <u>126,043.42</u>
In 2025*	\$ <u>39,393,021.20</u>
Homestead Benefit Credit	\$ <u>                    </u>
State's Share of 2025 Senior Citizens and Veterans Deductions Allowed	\$ <u>27,250.00</u>
Total To Line 14	\$ <u>39,546,314.62</u>
11. Total Credits	\$ <u>39,561,019.07</u>
12. Amount Outstanding December 31, 2025	\$ <u>394,172.36</u>
13. Percentage of Cash Collections to Total 2025 Levy, (Item 10 divided by Item 5c) is <u>98.97%</u>	

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

14. Calculation of Current Taxes Realized in Cash:	
Total of Line 10	\$ <u>39,546,314.62</u>
Less: Reserve for Tax Appeals Pending State Division of Tax Appeals	\$ <u>                    </u>
To Current Taxes Realized in Cash (Sheet 17)	\$ <u>39,546,314.62</u>

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

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

\* Include overpayments applied as part of 2025 collections.  
\*\* Tax appeals pursuant to R.S. 54:3-21 et seq and/or R.S. 54:48-1 et seq approved by resolution of the governing body prior to introduction of municipal budget

**ACCELERATED TAX SALE / TAX LEVY SALE - CHAPTER 99**

**To Calculate Underlying Tax Collection Rate for 2025**

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

**(1) Utilizing Accelerated Tax Sale**

Total of Line 10 Collected in Cash (sheet 22)	\$ 39,546,314.62
LESS : Proceeds from Accelerated Tax Sale	
<b>Net Cash Collected</b>	\$ 39,546,314.62
Line 5c (sheet 22) Total 2025 Tax Levy	\$ 39,955,191.43
Percentage of Collection Excluding Accelerated Tax Sale Proceeds (Net Cash Collected divided by Item 5c) is	98.98%

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**(2) Utilizing Tax Levy Sale**

Total of Line 10 Collected in Cash (sheet 22)	\$ 39,546,314.62
LESS : Proceeds from Tax Levy Sale (excluding premium)	
<b>Net Cash Collected</b>	\$ 39,546,314.62
Line 5c (sheet 22) Total 2025 Tax Levy	\$ 39,955,191.43
Percentage of Collection Excluding Tax Levy Sale Proceeds (Net Cash Collected divided by Item 5c) is	98.98%

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

	Debit	Credit
1. Balance - January 1, 2025	xxxxxxxxxx	xxxxxxxxxx
Due From State of New Jersey	12,512.96	xxxxxxxxxx
Due To State of New Jersey	xxxxxxxxxx	
2. Senior Citizens Deductions Per Tax Billings	1,000.00	xxxxxxxxxx
3. Veterans Deductions Per Tax Billings	26,000.00	xxxxxxxxxx
4. Deductions Allowed By Tax Collector	250.00	xxxxxxxxxx
5. Deductions Allowed By Tax Collector - Prior Year Taxes (2024)		
6.		
7. Deductions Disallowed By Tax Collector	xxxxxxxxxx	
8. Deductions Disallowed By Tax Collector - Prior Year Taxes (2024)	xxxxxxxxxx	
9. Received in Cash from State	xxxxxxxxxx	26,397.27
10.		
11.		
12. Balance - December 31, 2025	xxxxxxxxxx	xxxxxxxxxx
Due From State of New Jersey	xxxxxxxxxx	13,365.69
Due To State of New Jersey	-	xxxxxxxxxx
	39,762.96	39,762.96

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

Line 2	1,000.00
Line 3	26,000.00
Line 4	250.00
Sub - Total	27,250.00
Less: Line 7	-
To Item 10, Sheet 22	27,250.00



**SCHEDULE OF DELINQUENT TAXES AND TAX TITLE LIENS**

		Debit	Credit
1. Balance - January 1, 2025		410,626.49	xxxxxxxxxx
A. Taxes	378,144.52	xxxxxxxxxx	xxxxxxxxxx
B. Tax Title Liens	32,481.97	xxxxxxxxxx	xxxxxxxxxx
2. Canceled:			
A. Taxes		xxxxxxxxxx	xxxxxxxxxx
B. Tax Title Liens		xxxxxxxxxx	
3. Transferred to Foreclosed Tax Title Liens:			
A. Taxes		xxxxxxxxxx	xxxxxxxxxx
B. Tax Title Liens		xxxxxxxxxx	
4. Added Taxes			xxxxxxxxxx
5. Added Tax Title Liens			xxxxxxxxxx
6. Adjustment between Taxes (Other than Current Year) and Tax Title Liens;			
A. Taxes - Transfers to Tax Title Liens		xxxxxxxxxx (1)	
B. Tax Title Liens - Transfers from Taxes		-	xxxxxxxxxx
7. Balance Before Cash Payments		xxxxxxxxxx	410,626.49
8. Totals		410,626.49	410,626.49
9. Balance Brought Down		410,626.49	xxxxxxxxxx
10. Collected:			
A. Taxes	378,144.52	xxxxxxxxxx	378,144.52
B. Tax Title Liens		xxxxxxxxxx	xxxxxxxxxx
11. Interest and Costs - 2025 Tax Sale			xxxxxxxxxx
12. 2025 Taxes Transferred to Liens		636.48	xxxxxxxxxx
13. 2025 Taxes		394,172.36	xxxxxxxxxx
14. Balance - December 31, 2025			427,290.81
A. Taxes	394,172.36	xxxxxxxxxx	xxxxxxxxxx
B. Tax Title Liens	33,118.45	xxxxxxxxxx	xxxxxxxxxx
15. Totals		805,435.33	805,435.33

16. Percentage of Cash Collections to Adjusted Amount Outstanding (Item No. 10 divided by Item No. 9) is **92.08%**

17. Item No.14 multiplied by percentage shown above is **393,449.38** and represents the maximum amount that may be anticipated in 2026.

(See Note A on Sheet 22 - Current Taxes)

(1) These amounts will always be the same.

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

	Debit	Credit
1. Balance - January 1, 2025	12,279.00	XXXXXXXXXX
2. Foreclosed or Deeded in 2025	XXXXXXXXXX	XXXXXXXXXX
3. Tax Title Liens	-	XXXXXXXXXX
4. Taxes Receivable	-	XXXXXXXXXX
5A. _____	XXXXXXXXXX	XXXXXXXXXX
5B. _____	XXXXXXXXXX	
6. Adjustment to Assessed Valuation		XXXXXXXXXX
7. Adjustment to Assessed Valuation	XXXXXXXXXX	
8. Sales	XXXXXXXXXX	XXXXXXXXXX
9. Cash *	XXXXXXXXXX	
10. Contract	XXXXXXXXXX	
11. Mortgage	XXXXXXXXXX	
12. Loss on Sales	XXXXXXXXXX	
13. Gain on Sales		XXXXXXXXXX
14. Balance - December 31, 2025	XXXXXXXXXX	12,279.00
	12,279.00	12,279.00

**CONTRACT SALES**

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

**MORTGAGE SALES**

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

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

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

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

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

\*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 2025
1.			\$	
2.			\$	
3.			\$	
4.			\$	



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

Date	Purpose	Amount Authorized	Not Less Than 1/3 of Amount Authorized*	Balance Dec. 31, 2024	REDUCED IN		Balance Dec. 31, 2025
					By 2025 Budget	Canceled By Resolution	
-							
-							
-							
-							
-							
-							
-							
-							
-							
-							
-							
-							
-							
-							
-							
-							
-							
-							
-							
-							
Totals		-	-	-	-	-	-

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

pcelardo@fanwoodnj.org

Chief Financial Officer

\* Not less than one-third (1/3) of amount authorized but not more than the amount in the column "Balance Dec. 31, 2025" must be entered here and then raised in the 2026 budget.

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

	Debit	Credit	2026 Debt Service
Outstanding - January 1, 2025	xxxxxxxxxx	11,128,000.00	
Issued	xxxxxxxxxx		
Paid	1,155,000.00	xxxxxxxxxx	
Outstanding - December 31, 2025	9,973,000.00	xxxxxxxxxx	
	11,128,000.00	11,128,000.00	
<b>2026 Bond Maturities - General Capital Bonds</b>			
			\$ 1,125,000.00
<b>2026 Interest on Bonds*</b>			
		\$ 262,845.02	
<b>ASSESSMENT SERIAL BONDS</b>			
Outstanding - January 1, 2025	xxxxxxxxxx		
Issued	xxxxxxxxxx		
Paid		xxxxxxxxxx	
Outstanding - December 31, 2025	-	xxxxxxxxxx	
	-	-	
<b>2026 Bond Maturities - Assessment Bonds</b>			
<b>2026 Interest on Bonds*</b>			
		\$	
<b>Total "Interest on Bonds - Debt Service" (*Items)</b>			
			\$ 262,845.02

**LIST OF BONDS ISSUED DURING 2025**

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

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

**NJEIT LOAN**

	Debit	Credit	2026 Debt Service
Outstanding - January 1, 2025	xxxxxxxxxx	605,795.37	
Issued	xxxxxxxxxx		
Paid	72,233.34	xxxxxxxxxx	
Refunded			
Outstanding - December 31, 2025	533,562.03	xxxxxxxxxx	
2026 Loan Maturities	605,795.37	605,795.37	\$ 72,233.34
2026 Interest on Loans			\$ 5,193.76
Total 2026 Debt Service for NJEIT Loan			\$ 77,427.10
<b>LOAN</b>			
Outstanding - January 1, 2025	xxxxxxxxxx		
Issued	xxxxxxxxxx		
Paid		xxxxxxxxxx	
Outstanding - December 31, 2025	-	xxxxxxxxxx	
2026 Loan Maturities	-	-	\$ -
2026 Interest on Loans			\$ -
Total 2026 Debt Service for Loan			\$ -

**LIST OF LOANS ISSUED DURING 2025**

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

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

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

**LIST OF LOANS ISSUED DURING 2025**

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

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

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

**LIST OF LOANS ISSUED DURING 2025**

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

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

	Debit	Credit	2026 Debt Service
Outstanding - January 1, 2025	xxxxxxxxxx		
Paid		xxxxxxxxxx	
Outstanding - December 31, 2025	-	xxxxxxxxxx	
2026 Bond Maturities - Term Bonds		-	
2026 Interest on Bonds			\$

**TYPE I SCHOOL SERIAL BONDS**

Outstanding - January 1, 2025	xxxxxxxxxx			
Issued	xxxxxxxxxx			
Paid		xxxxxxxxxx		
Outstanding - December 31, 2025	-	xxxxxxxxxx		
2026 Interest on Bonds				\$
2026 Bond Maturities - Term Bonds				\$
Total "Interest on Bonds - Type I School Debt Service" (*Items)				\$ -

**LIST OF BONDS ISSUED DURING 2025**

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

**2026 INTEREST REQUIREMENT - CURRENT FUND DEBT ONLY**

Outstanding  
Dec. 31, 2025

2026 Interest  
Requirement

1. Emergency Notes	\$	\$
2. Special Emergency Notes	\$ 81,760.00	\$ 3,270.40
3. Tax Anticipation Notes	\$	\$
4. Interest on Unpaid State & County Taxes	\$	\$
5.	\$	\$
6.	\$	\$

**DEBT SERVICE FOR NOTES (OTHER THAN ASSESSMENT NOTES)**

Title or Purpose of Issue	Original Amount Issued	Original Date of Issue*	Amount of Note Outstanding Dec. 31, 2025	Date of Maturity	Rate of Interest	2026 Budget Requirements		Interest Computed to (Insert Date)
						For Principal	For Interest**	
#20-22 New Library	400,000.00	6/7/2021	386,440.00	02/26/26	4.0000%	6,780.00	15,457.60	02/26/26
#20-22 New Library	500,000.00	9/29/2021	483,050.00	02/26/26	4.0000%	8,475.00	19,322.00	02/26/26
#20-22 New Library	500,000.00	6/3/2022	491,803.00	02/26/26	4.0000%	8,197.00	19,672.12	02/26/26
#21-04 Various Capital Improvements	250,000.00	6/7/2021	229,658.00	02/26/26	4.0000%	10,122.00	9,186.32	02/26/26
#21-04 Various Capital Improvements	600,000.00	9/29/2021	504,610.00	02/26/26	4.0000%	24,292.00	20,184.40	02/26/26
#21-20 Improvements to Carriage House	250,000.00	6/1/2023	201,416.00	02/26/26	4.0000%	8,621.00	8,056.64	02/26/26
#22-04 Various Capital Acquisitions	530,000.00	6/1/2023	530,000.00	02/26/26	4.0000%	13,590.00	21,200.00	02/26/26
#20-22 / 22-10 New Library	5,000,000.00	6/1/2023	4,408,197.00	02/26/26	4.0000%	84,746.00	176,327.88	02/26/26
#23-07 Various Capital Improvements	750,000.00	2/29/2024	750,000.00	02/26/26	4.0000%	-	30,000.00	02/26/26
#23-07 Various Capital Improvements	529,650.00	8/22/2024	529,650.00	02/26/26	4.0000%	-	21,186.00	02/26/26
#24-07 Acquisition of Real Property	1,140,000.00	8/22/2024	1,140,000.00	02/26/26	4.0000%	-	45,600.00	02/26/26
<b>Page Totals</b>	<b>10,449,650.00</b>		<b>9,654,824.00</b>			<b>164,823.00</b>	<b>386,192.96</b>	

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

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

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

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

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

(Do not crowd - add additional sheets)

**DEBT SERVICE FOR NOTES (OTHER THAN ASSESSMENT NOTES)**

Title or Purpose of Issue	Original Amount Issued	Original Date of Issue*	Amount of Note Outstanding Dec. 31, 2025	Date of Maturity	Rate of Interest	2026 Budget Requirements		Interest Computed to (Insert Date)
						For Principal	For Interest**	
PREVIOUS PAGE TOTALS	10,449,650.00		9,654,824.00			164,823.00	386,192.96	
PAGE TOTALS	10,449,650.00		9,654,824.00			164,823.00	386,192.96	

Sheet 33.1

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

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

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

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

**(Do not crowd - add additional sheets)**

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



## DEBT SERVICE SCHEDULE FOR ASSESSMENT NOTES

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

Sheet 34

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

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

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

**(Do not crowd - add additional sheets)**

**SCHEDULE OF CAPITAL LEASE PROGRAM OBLIGATIONS**

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

(Do not crowd - add additional sheets)

## SCHEDULE OF IMPROVEMENT AUTHORIZATIONS (GENERAL CAPITAL FUND)

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number.	Balance - January 1, 2025		2025 Authorizations	Other	Expended	Authorizations Canceled	Balance - December 31, 2025	
	Funded	Unfunded					Funded	Unfunded
06-13 / 06-10 Various Capital Improvements	9,780.00				2,500.00		7,280.00	
10-04 Various Capital Improvements								
11-08 Various Capital Improvements		1,273.14			(2,500.00)			3,773.14
13-08 Site Remediation	8,765.95						8,765.95	
13-12 Various Capital Improvements								
14-06 Various Capital Improvements								
15-04 Various Capital Improvements	6,704.61						6,704.61	
15-17 Improvements to Forest Road Park								
16-01/18-11 Various Capital Improvements	233,589.80						233,589.80	
Page Total	258,840.36	1,273.14	-	-	-	-	256,340.36	3,773.14

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

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

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number.	Balance - January 1, 2025		2025 Authorizations	Other	Expended	Authorizations Canceled	Balance - December 31, 2025	
	Funded	Unfunded					Funded	Unfunded
<b>PREVIOUS PAGE TOTALS</b>	258,840.36	1,273.14	-	-	-	-	256,340.36	3,773.14
16-04 Various Capital Improvements		61,185.35						61,185.35
17-09/18-10 Various Capital Improvements								
17-12 Improvements to Forest Road Park								
17-13 Streetscape Improvements Along South Avenue	598,752.63	99,500.00					598,752.63	99,500.00
17-14 Various Capital Improvements								
18-04 Improvements to Paterson Road	10,054.96						10,054.96	
18-12 Various Capital Improvements								
19-01 Various Capital Improvements	103,863.56				281.01		103,582.55	
<b>PAGE TOTALS</b>	971,511.51	161,958.49	-	-	281.01	-	968,730.50	164,458.49

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

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

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number.	Balance - January 1, 2025		2025 Authorizations	Other	Expended	Authorizations Canceled	Balance - December 31, 2025	
	Funded	Unfunded					Funded	Unfunded
<b>PREVIOUS PAGE TOTALS</b>	971,511.51	161,958.49	-	-	281.01	-	968,730.50	164,458.49
20-05 Various Capital Improvements								
20-14 Various Capital Improvements/ Forest Rd Parl		27,487.18						27,487.18
20-22 Various Capital Improvements/ New Library		138,080.48			36,351.03			101,729.45
21-04 Various Capital Improvements		69,884.44						69,884.44
21-20 Improvements to Carriage House		21,036.32			2,638.20			18,398.12
22-04 Various Capital Improvements		141,116.95			2,415.05			138,701.90
23-07 Various Capital Improvements		70,224.90			4,404.38			65,820.52
24-06 Various Capital Acquisitons / Improvements		215,021.59			1,983.61			213,037.98
24-07 Acq. Of Real Property (DPW Building)		15,023.06						15,023.06
<b>PAGE TOTALS</b>	971,511.51	859,833.41	-	-	48,073.28	-	968,730.50	814,541.14

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

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

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number.	Balance - January 1, 2025		2025 Authorizations	Other	Expended	Authorizations Canceled	Balance - December 31, 2025	
	Funded	Unfunded					Funded	Unfunded
<b>PREVIOUS PAGE TOTALS</b>	971,511.51	859,833.41	-	-	48,073.28	-	968,730.50	814,541.14
25-08-S Various Capital Acquisitions & Improvements			1,222,656.00		439,041.13		319,894.87	463,720.00
25-11-S Preservation and Restoration of Train Station			400,000.00		475.00		19,525.00	380,000.00
<b>GRAND TOTALS</b>	971,511.51	859,833.41	1,622,656.00	-	487,589.41	-	1,308,150.37	1,658,261.14

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





**GENERAL CAPITAL FUND**  
**STATEMENT OF CAPITAL SURPLUS**  
**YEAR - 2025**

	Debit	Credit
Balance - January 1, 2025	xxxxxxxxxx	65,317.54
Premium on Sale of Bonds	xxxxxxxxxx	98,761.11
Funded Improvement Authorizations Canceled	xxxxxxxxxx	
Appropriated to Finance Improvement Authorizations		xxxxxxxxxx
Appropriated to 2025 Budget Revenue	65,317.54	xxxxxxxxxx
Balance - December 31, 2025	98,761.11	xxxxxxxxxx
	164,078.65	164,078.65

**MUNICIPALITIES ONLY**  
**IMPORTANT !!**

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

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

- A.
1. Total Tax Levy for Year 2025 was \$ 39,955,191.43
  2. Amount of Item 1 Collected in 2025 (\*) \$ 39,546,314.62
  3. Seventy (70) percent of Item 1 \$ 27,968,634.00

(\*) Including prepayments and overpayments applied.

- B.
1. Did any maturities of bonded obligations or notes fall due during the year 2025?  
Answer YES or NO  YES
  2. Have payments been made for all bonded obligations or notes due on or before December 31, 2025?  
Answer YES or NO  YES If answer is "NO" give details

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

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

Answer YES or NO  NO

- D.
1. Cash Deficit 2024 \$ N
  2. 4% of 2024 Tax Levy for all purposes: Levy -- \$          = \$ O
  3. Cash Deficit 2025 \$ N
  4. 4% of 2025 Tax Levy for all purposes: Levy -- \$          = \$ E

E.

	<u>Unpaid</u>	<u>2024</u>	<u>2025</u>	<u>Total</u>
1. State Taxes	\$	<u>        </u>	<u>        </u>	\$ <u>-</u>
2. County Taxes	\$	<u>        </u>	<u>1,614.02</u>	\$ <u>1,614.02</u>
3. Amounts due Special Districts	\$	<u>        </u>	<u>-</u>	\$ <u>-</u>
4. Amount due School Districts for School Tax	\$	<u>        </u>	<u>(87,073.77)</u>	\$ <u>(87,073.77)</u>

## UTILITIES ONLY

**Note:**

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

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

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

(Separately Stated)  
*Cash Liabilities Must Be Subtotalled and Subtotal Must Be Marked With "C"*

Title of Account	Debit	Credit
Cash	319,764.07	
Investments		
Due from - Sewer Capital Fund	1,851.89	
Due from - General Capital Fund	53,691.00	
<b>Receivables Offset with Reserves:</b>		
Consumer Accounts Receivable	52,380.10	
Liens Receivable	2,346.32	
Deferred Charges (Sheet 48)		
Operating Deficit		
<b>Cash Liabilities:</b>		
Appropriation Reserves		16,891.87
Encumbrances Payable		48,746.88
Accrued Interest on Bonds and Notes		28,009.34
Due to - Current Fund		29,793.76
Due To - Sewer Capital Fund		
Overpayments		1,304.92
<b>Subtotal - Cash Liabilities</b>		<b>124,746.77 "C"</b>
Reserve for Consumer Accounts and Lien Receivable		54,726.42
Fund Balance		250,560.19
<b>Total</b>	<b>430,033.38</b>	<b>430,033.38</b>

(Do not crowd - add additional sheets)

**POST CLOSING**  
**TRIAL BALANCE - SEWER UTILITY FUND (cont'd)**  
 AS AT DECEMBER 31, 2025  
**Operating and Capital Sections**  
 (Separately Stated)

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

Title of Account	Debit	Credit
<b>CAPITAL SECTION:</b>		
Est. Proceeds Bonds and Notes Authorized	326,696.00	xxxxxxxxxx
Bonds and Notes Authorized but Not Issued	xxxxxxxxxx	326,696.00
CASH	208,921.33	
DUE FROM CURRENT FUND		
FIXED CAPITAL:		
COMPLETED		
AUTHORIZED AND UNCOMPLETED	1,140,794.00	
DUE FROM - SEWER OPERATING		
PAGE TOTALS	1,676,411.33	326,696.00

(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 - SEWER UTILITY FUND (cont'd)**  
AS AT DECEMBER 31, 2025  
**Operating and Capital Sections**

(Separately Stated)  
*Cash Liabilities Must Be Subtotalled and Subtotal Must Be Marked With "C"*

Title of Account	Debit	Credit
PREVIOUS PAGE TOTALS	1,676,411.33	326,696.00
BONDS PAYABLE		-
LOANS PAYABLE		-
CAPITAL LEASES PAYABLE		-
BOND ANTICIPATION NOTES		781,106.00
IMPROVEMENT AUTHORIZATIONS:		
FUNDED		-
UNFUNDED		367,853.73
CONTRACTS PAYABLE		143,601.61
ENCUMBRANCES		
RESERVE FOR AMORTIZATION		13,500.00
RESERVE FOR DEFERRED AMORTIZATION		
RESERVE FOR DEBT SERVICE		
DUE TO - GENERAL CAPITAL		9,746.00
DUE TO - SEWER OPERATING FUND		1,851.89
DOWN PAYMENTS ON IMPROVEMENTS		-
CAPITAL IMPROVEMENT FUND		30,122.00
CAPITAL FUND BALANCE		1,934.10
<b>TOTALS</b>	<b>1,676,411.33</b>	<b>1,676,411.33</b>

(Do not crowd - add additional sheets)



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

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

\*Show as red figure

# SCHEDULE OF SEWER UTILITY BUDGET - 2025

## BUDGET REVENUES

Source	Budget	Received in Cash	Excess or Deficit*
Operating Surplus Anticipated		-	-
Operating Surplus Anticipated with Consent of Director of Local Government			-
			-
Sewer Use Charges	842,549.96	962,426.81	119,876.85
			-
			-
			-
Reserve for Debt Service			-
Capital Fund Balance			
Added by N.J.S.A. 40A:4-87:(List)	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
			-
			-
Subtotal	842,549.96	962,426.81	119,876.85
Deficit (General Budget) **	842,549.96	962,426.81	-
			119,876.85

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

## STATEMENT OF BUDGET APPROPRIATIONS

Appropriations:	XXXXXXXXXX
Adopted Budget	842,549.96
Added by N.J.S.A. 40A:4-87	
Emergency	
Total Appropriations	842,549.96
Add: Overexpenditures (See Footnote)	
Total Appropriations and Overexpenditures	842,549.96
Deduct Expenditures:	
Paid or Charged	825,658.09
Reserved	16,891.87
Surplus (General Budget) **	
Total Expenditures	842,549.96
Unexpended Balance Canceled (See Footnote)	-

FOOTNOTES: - RE: OVEREXPENDITURES:

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

RE: UNEXPENDED BALANCES CANCELED:

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

# STATEMENT OF 2025 OPERATION

## SEWER UTILITY

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

**SECTION 1:**

Revenue Realized:	xxxxxxxxxx	
Budget Revenue (Not Including "Deficit (General Budget)")	962,426.81	
Miscellaneous Revenue Not Anticipated	10,184.17	
2024 Appropriation Reserves Canceled in 2025	103,998.24	
Total Revenue Realized		1,076,609.22
Expenditures:	xxxxxxxxxx	
Appropriations (Not Including "Surplus (General Budget)")	xxxxxxxxxx	
Paid or Charged	825,658.09	
Reserved	16,891.87	
Expended Without Appropriation		
Cash Refund of Prior Year's Revenue		
Total Expenditures	842,549.96	
Less: Deferred Charges Included in Above "Total Expenditures"		
Total Expenditures - As Adjusted		842,549.96
Excess		234,059.26
Budget Appropriation - Surplus (General Budget)**		
Balance of Results of 2025 Operation		
Remainder = ("Excess in Operations" - Sheet 46)	234,059.26	
Deficit		-
Anticipated Revenue - Deficit (General Budget)**		-
Remainder = ("Operating Deficit - to Trial Balance" - Sheet 46)		-

**SECTION 2:**

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

2024 Appropriation Reserves Canceled in 2025	103,998.24	
Less: Anticipated Deficit in 2024 Budget - Amount Received and Due from Current Fund - If none, enter 'None'		
* Excess (Revenue Realized)		103,998.24

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

## RESULTS OF 2025 OPERATIONS - SEWER UTILITY

	Debit	Credit
Excess in Anticipated Revenues	xxxxxxxxxx	119,876.85
Unexpended Balances of Appropriations	xxxxxxxxxx	-
Miscellaneous Revenues Not Anticipated	xxxxxxxxxx	10,184.17
Unexpended Balances of 2024 Appropriation Reserves*	xxxxxxxxxx	103,998.24
Deficit in Anticipated Revenues	-	xxxxxxxxxx
		xxxxxxxxxx
Operating Deficit - to Trial Balance	xxxxxxxxxx	-
Excess in Operations - to Operating Surplus	234,059.26	xxxxxxxxxx
	234,059.26	234,059.26

\* See restriction in amount on Sheet 45, SECTION 2

## OPERATING SURPLUS - SEWER UTILITY

	Debit	Credit
Balance - January 1, 2025	xxxxxxxxxx	16,500.93
Excess in Results of 2025 Operations	xxxxxxxxxx	234,059.26
Amount Appropriated in the 2025 Budget - Cash	-	xxxxxxxxxx
Amount Appropriated in 2025 Budget with Prior Written Consent of Director of Local Government Services		xxxxxxxxxx
Balance - December 31, 2025	250,560.19	xxxxxxxxxx
	250,560.19	250,560.19

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

Cash		319,764.07
Investments		
Interfund Accounts Receivable		55,542.89
		375,306.96
		124,746.77
Deduct Cash Liabilities Marked with "C" on Trial Balance		250,560.19
Operating Surplus Cash or (Deficit in Operating Surplus Cash)		250,560.19
Other Assets Pledged to Surplus:*		
Deferred Charges #		
Operating Deficit #		
Total Other Assets		-
		250,560.19

# MAY NOT BE ANTICIPATED AS NON-CASH SURPLUS IN 2025 BUDGET.

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

**SCHEDULE OF SEWER UTILITY ACCOUNTS RECEIVABLE**

Balance December 31, 2024	\$ <u>86,001.91</u>
Increased by:	
Rents Levied	\$ <u>928,805.00</u>
Decreased by:	
Collections	\$ <u>962,426.81</u>
Overpayments applied	\$ _____
Transfer to Liens	\$ _____
Other	\$ _____
Balance December 31, 2025	\$ <u>52,380.10</u>

**SCHEDULE OF SEWER UTILITY LIENS**

Balance December 31, 2024	\$ <u>2,346.32</u>
Increased by:	
Transfers from Accounts Receivable	\$ _____
Penalties and Costs	\$ _____
Other	\$ _____
Decreased by:	
Collections	\$ _____
Other	\$ _____
Balance December 31, 2025	\$ <u>2,346.32</u>

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

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

	Amount		Amount		Amount		Balance	
	Caused By	Dec. 31, 2024	per Audit	2025	Resulting	2025	as at	Dec. 31, 2025
	Municipal*	Report	Budget	Budget	2025	2025	Dec. 31, 2025	
1.	Emergency Authorization -							
		\$	\$	\$	\$	\$	\$	-
2.	Overexpenditure of Appropriation	\$	17,448.23	\$	17,448.23	\$		-
3.		\$		\$		\$		-
4.		\$		\$		\$		-
5.		\$		\$		\$		-
	Deficit in Operations	\$	95,164.19	\$	95,164.19	\$		-
	<b>Total Operating</b>	\$	112,612.42	\$	112,612.42	\$		-
6.		\$		\$		\$		-
7.		\$		\$		\$		-
	<b>Total Capital</b>	\$	-	\$	-	\$		-

\*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 2025
1.				\$	
2.				\$	
3.				\$	
4.				\$	

**UTILITY SPECIAL EMERGENCY**

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

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

pcelardo@fanwoodnj.org

Chief Financial Officer



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

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

**SEWER UTILITY LOAN**

Outstanding - January 1, 2025	xxxxxxxxxx		
Issued	xxxxxxxxxx		
Paid		xxxxxxxxxx	
Outstanding - December 31, 2025	-	xxxxxxxxxx	
2026 Loan Maturities	-	-	\$
2026 Interest on Loans		\$	

**INTEREST ON LOANS - SEWER UTILITY BUDGET**

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

**LIST OF LOANS ISSUED DURING 2025**

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

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

	Debit	Credit	2026 Debt Service
Outstanding - January 1, 2025	xxxxxxxxxx		
Issued	xxxxxxxxxx		
Paid		xxxxxxxxxx	
Outstanding - December 31, 2025	-	xxxxxxxxxx	
2026 Loan Maturities			-
2026 Interest on Loans			-

**SEWER UTILITY LOAN**

Outstanding - January 1, 2025	xxxxxxxxxx			
Issued	xxxxxxxxxx			
Paid		xxxxxxxxxx		
Outstanding - December 31, 2025	-	xxxxxxxxxx		
2026 Loan Maturities				-
2026 Interest on Loans				-

**INTEREST ON LOANS - SEWER UTILITY BUDGET**

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

**LIST OF LOANS ISSUED DURING 2025**

Purpose	2026 Maturity	Amount Issued	Date of Issue	Interest Rate

**DEBT SERVICE FOR SEWER UTILITY NOTES (OTHER THAN UTILITY ASSESSMENT NOTES)**

Title or Purpose of Issue	Original Amount Issued	Original Date of Issue*	Amount of Note Outstanding Dec. 31, 2025	Date of Maturity	Rate of Interest	Interest Computed to	
						2026	(Insert Date)
1. #19-13 Various Sewer Improvements	150,000.00	12/12/2019	124,610.00	2/26/2026	4.00%	3,847.00	4,984.40
2. #20-06 Various Road Improvements	130,000.00	7/23/2020	108,332.00	2/26/2026	4.00%	3,334.00	4,333.28
3. #21-03 Various Road Improvements	100,000.00	9/29/2021	94,870.00	2/26/2026	4.00%	2,565.00	3,794.80
4. #22-03 Various Road Improvements	300,000.00	6/1/2023	300,000.00	2/26/2026	4.00%	7,693.00	12,000.00
5. #23-08 Various Sewer Improvements	153,294.00	2/29/2024	153,294.00	2/26/2026	4.00%	-	6,131.76
6.							
7.							
8.							
9.							
<b>TOTAL</b>	<b>833,294.00</b>		<b>781,106.00</b>			<b>17,439.00</b>	<b>31,244.24</b>

Important: If there is more than one utility in the municipality, identify each note.  
Memo: Designate all "Capital Notes" issued under N.J.S.A. 40A:2-8(b) with "C". Such notes must be retired at the rate

of 20% of the original amount issued annually.

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

All notes with an original date of issue of 2023 or prior require one legally payable installment to be budgeted if it is contemplated that such notes will be renewed in 2026 or written intent of permanent financing submitted.  
\*\* If interest on note is financed by ordinance, designate same, otherwise an amount must be included in this column.

(Do not crowd - add additional sheets)

## DEBT SERVICE FOR SEWER UTILITY NOTES (OTHER THAN UTILITY ASSESSMENT NOTES)

Title or Purpose of Issue	Original Amount Issued	Original Date of Issue*	Amount of Note Outstanding Dec. 31, 2025	Date of Maturity	Rate of Interest	2026		Interest Computed to (Insert Date)
						For Principal	For Interest	
1.								
2.								
3.								
4.								
5.								
6.								
7.								
8.								
9.								
<b>TOTAL</b>	833,294.00		781,106.00			17,439.00	31,244.24	

Sheet 50

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

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

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

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

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

INTEREST ON NOTES - SEWER UTILITY BUDGET	
2026 Interest on Notes	\$ 31,244.24
Less: Interest Accrued to 12/31/2025 (Trial Balance)	\$ 28,009.34
Subtotal	\$ 3,234.90
Add: Interest to be Accrued as of 12/31/2026	\$ 26,036.87
Required Appropriation 2026	\$ 29,271.77

(Do not crowd - add additional sheets)





**SCHEDULE OF IMPROVEMENT AUTHORIZATIONS SEWER (UTILITY CAPITAL FUND)**

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number.	Balance - January 1, 2025		2025 Authorizations	Other (Enter as (-) for Negative)	Expended	Cancelled	Balance - December 31, 2025	
	Funded	Unfunded					Funded	Unfunded
19-02 Various Sewer Improvements								
20-06 Various Road Improvements		93,231.78			247.95			92,983.83
21-03 Various Road Improvements		20,577.68			2,348.91			18,228.77
22-03 Various Road Improvements		1,328.30			496.73			831.57
23-08 Various Road Improvements		10,971.33			571.93			10,399.40
25-09 Sewer Lining Various Streets			260,000.00		14,589.84			245,410.16
<b>PAGE TOTALS</b>			126,109.09	-	18,255.36	-		367,853.73

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



**SCHEDULE OF IMPROVEMENT AUTHORIZATIONS SEWER (UTILITY CAPITAL FUND)**

IMPROVEMENTS		Balance - January 1, 2025		2025 Authorizations	Other (Enter as (-) for Negative)	Expended	Cancelled	Balance - December 31, 2025	
Specify each authorization by purpose. Do not merely designate by a code number.	Funded	Unfunded	Funded					Unfunded	
PREVIOUS PAGE TOTALS	-	126,109.09	260,000.00	-	-	18,255.36	-	-	367,853.73
PAGE TOTALS	-	126,109.09	260,000.00	-	-	18,255.36	-	-	367,853.73

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

## SCHEDULE OF IMPROVEMENT AUTHORIZATIONS SEWER (UTILITY CAPITAL FUND)

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number.	Balance - January 1, 2025		2025 Authorizations	Other (Enter as (-) for Negative)	Expended	Cancelled	Balance - December 31, 2025	
	Funded	Unfunded					Funded	Unfunded
PREVIOUS PAGE TOTALS	-	126,109.09	260,000.00	-	18,255.36	-	-	367,853.73
PAGE TOTALS	-	126,109.09	260,000.00	-	18,255.36	-	-	367,853.73

Sheet 52.3

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



**SEWER UTILITY CAPITAL FUND**  
**SCHEDULE OF CAPITAL IMPROVEMENT FUND**

	Debit	Credit
Balance - January 1, 2025	XXXXXXXXXX	43,122.00
Received from 2025 Budget Appropriation	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
Appropriated to Finance Improvement Authorizations	13,000.00	XXXXXXXXXX
		XXXXXXXXXX
Balance - December 31, 2025	30,122.00	XXXXXXXXXX
	43,122.00	43,122.00

**SEWER UTILITY CAPITAL FUND**  
**SCHEDULE OF DOWN PAYMENTS ON IMPROVEMENTS**

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

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



