

ANNUAL FINANCIAL STATEMENT FOR THE YEAR 2024
(UNAUDITED)

POPULATION LAST CENSUS 30,143
NET VALUATION TAXABLE 2024 4,963,791,000
MUNICODE 0716

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 NUTLEY, County of ESSEX

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

rasarinelli@nisivoccia.com

TitleRegistered Municipal Accountant

(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, Stephanie Santana, am the Chief Financial Officer, License # N-1904, of the TOWNSHIP of NUTLEY, County of ESSEX 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

ssantana@nutleynj.org

Title

Chief Financial Officer

Address

1 KENNEDY DRIVE

Phone Number

973-284-4951

Fax Number

973-284-4901

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 **NUTLEY** 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:

Certified by me

this 28 day February, 2025

Raymond A. Sarinelli
(Registered Municipal Accountant)

Nisivoccia LLP
(Firm Name)

200 Valley Road, Suite 300
(Address)

Mount Arlington, NJ 07856
(Address)

973-298-8500
(Phone Number)

973-298-8501
(Fax Number)

MUNICIPAL BUDGET LOCAL EXAMINATION QUALIFICATION CERTIFICATION
BY
CHIEF FINANCIAL OFFICER

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

CERTIFICATION OF QUALIFYING MUNICIPALITY

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

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

Municipality:

TOWNSHIP OF NUTLEY

Chief Financial Officer:

Stephanie Santana

Signature:

ssantana@nutleynj.org

Certificate #:

N-1904

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:

TOWNSHIP OF NUTLEY

Chief Financial Officer:

Signature:

Certificate #:

Date:

22-6002167

Fed I.D. #

TOWNSHIP OF NUTLEY

Municipality

ESSEX

County

Report of Federal and State Financial Assistance
Expenditures of Awards

Fiscal Year Ending: December 31, 2024

	(1) Federal programs Expended (administered by the state)	(2) State Programs Expended	(3) Other Federal Programs Expended
TOTAL	\$ <u>159,762.58</u>	\$ <u>1,649,312.16</u>	\$ <u>341,585.95</u>

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

☒ Single Audit

☐ Program Specific Audit

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

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

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

ssantana@nutleynj.org

Signature of Chief Financial Officer

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 NUTLEY, County of ESSEX 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	N/A
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 \$ 4,974,126,800.00

ebrown@nutleynj.org
SIGNATURE OF TAX ASSESSOR

TOWNSHIP OF NUTLEY
MUNICIPALITY

ESSEX
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		27,221,956.20	
INVESTMENTS			
DUE FROM/TO STATE - VETERANS AND SENIOR CITIZENS		10,621.12	-
Receivables with Full Reserves:			
TAXES RECEIVABLE:			
PRIOR	1,418.87		
CURRENT	1,239,684.70		
SUBTOTAL		1,241,103.57	
TAX TITLE LIENS RECEIVABLE		-	
PROPERTY ACQUIRED FOR TAXES		47,570.00	
CONTRACT SALES RECEIVABLE		-	
MORTGAGE SALES RECEIVABLE		-	
REVENUE ACCOUNTS RECEIVABLE		35,295.39	
DUE WATER/SEWER UTILITY OPERATING FUND		892,554.30	
DEFERRED CHARGES:			
EMERGENCY			
SPECIAL EMERGENCY (40A:4-55)		-	
DEFICIT		-	
Page Totals:		29,449,100.58	-

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	29,449,100.58	-
APPROPRIATION RESERVES		3,928,379.41
APPROPRIATION RESERVES - ENCUMBERED		1,342,492.44
ACCOUNTS PAYABLE		1,116,512.69
TAX OVERPAYMENTS		425,272.05
PREPAID TAXES		808,375.76
DEPOSITS ON REDEMPTION OF OUTSIDE LIENS		61,874.53
DUE TO STATE:		
MARRIAGE LICENCE		1,525.00
DCA TRAINING FEES		7,172.00
BURIAL PERMIT FEES		5.00
LOCAL SCHOOL TAX PAYABLE		-
REGIONAL SCHOOL TAX PAYABLE		-
REGIONAL H.S.TAX PAYABLE		-
COUNTY TAX PAYABLE		-
DUE COUNTY - ADDED & OMMITTED		39,513.82
SPECIAL DISTRICT TAX PAYABLE		-
RESERVE FOR TAX APPEAL		6,750,325.83
DUE TO COUNTY - PILOT		139,010.86
DUE TO FEDERAL AND STATE GRANT FUND		896,497.00
DUE TO GENERAL CAPITAL FUND		117,500.00
DUE TO OTHER TRUST FUNDS		24,560.26
RESERVE FOR:		
PURCHASE OF FIRE TRUCK - INSURANCE PROCEEDS		7,481.03
SALE OF MUNICIPAL ASSETS		66,550.00
REVALUATION OF PROPERTY		31,210.00
MASTER PLAN REVIEW		13,610.00
LITIGATION SETTLEMENT		450,000.00
DISSOLUTION OF NUTLEY VOLUNTEER EMERGENCY RESCUE		
SQUAD		255,144.08
DIAMOND SPRING REDEVELOPMENT		58,696.83
PAGE TOTAL	29,449,100.58	16,541,708.59

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	29,449,100.58	16,541,708.59
PAYMENT IN LIEU OF TAXES:		
SETON HALL UNIVERSITY MEDICAL SCHOOL		206,936.72
PB-100 METRO UNIVERSITY MEDICAL SCHOOL		968,490.12
200 METRO BOULEVARD		1,217,361.07
SUBTOTAL	29,449,100.58	18,934,496.50 "C"
RESERVE FOR RECEIVABLES		2,216,523.26
DEFERRED SCHOOL TAX	-	
DEFERRED SCHOOL TAX PAYABLE		-
FUND BALANCE		8,298,080.82
TOTALS	29,449,100.58	29,449,100.58

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

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

Title of Account	Debit	Credit
CASH	24,960.70	
DUE FROM WATER/SEWER UTILITY OPERATING FUND	50,475.49	
RESERVE FOR PUBLIC ASSISTANCE EXPENDITURES		75,436.19
TOTALS	75,436.19	75,436.19

(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	1,025,237.98	
DUE FROM CURRENT FUND	896,497.00	
ENCUMBRANCES PAYABLE		544,521.00
APPROPRIATED RESERVES		1,318,033.38
UNAPPROPRIATED RESERVES		59,180.60
TOTALS	1,921,734.98	1,921,734.98

(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	30,440.58	
DUE TO STATE OF NJ		12.00
RESERVE FOR ANIMAL CONTROL TRUST FUND		30,428.58
FUND TOTALS	30,440.58	30,440.58
ASSESSMENT TRUST FUND		
CASH	-	
DUE TO -		
RESERVE FOR:		
FUND TOTALS	-	-
MUNICIPAL OPEN SPACE TRUST FUND		
CASH	-	
FUND TOTALS	-	-
LOSAP TRUST FUND		
CASH	-	
FUND TOTALS	-	-

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

Title of Account	Debit	Credit
CDBG TRUST FUND		
CASH	0.08	
DUE TO -		
RESERVE FOR CDBG		0.08
FUND TOTALS	0.08	0.08
ARTS AND CULTURAL TRUST FUND		
CASH	-	
FUND TOTALS	-	-
OTHER TRUST FUNDS		
CASH	9,149,988.17	
DUE CURRENT FUND	24,560.26	
RESERVE FOR:		
ROAD OPENING, SEWER MAINTENANCE AND PLANNING		
BOARD ESCROW DEPOSITS		313,953.84
DEDICATED REVENUE:		
SEALER OF WEIGHTS AND MEASURES		26,570.75
UNIFORM FIRE SAFETY PENALTIES		52,879.00
STATE UNEMPLOYMENT INSURANCE (SUI)		452,486.05
OTHER TRUST FUNDS PAGE TOTAL	9,174,548.43	845,889.64

(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	9,174,548.43	845,889.64
OTHER TRUST FUNDS (continued)		
RESERVE FOR:		
DEVELOPER'S ESCROW		8,615.42
ESCROW DEPOSITS		250,776.40
SPECIAL DEPOSITS		606.05
LIVING TREE MEMORIAL PROGRAM		14,408.79
RECREATION COMMISSION FEES		395,976.36
PARKING OFFENSE ADJUDICATION ACT		71,688.76
RECYCLING		121,777.87
COMMUNITY ENVIRONMENTAL HEALTH ACT		1,571,396.79
TAX SALE PREMIUMS (THIRD PARTY)		666,796.00
ACCUMULATED SICK AND VACATION PAY		1,288,610.99
STORM RECOVERY		1,718,648.21
SELF INSURANCE DEDUCTIBLE		340,000.00
CIVIC CELEBRATION		22,271.76
LAW ENFORCEMENT EXPENDITURES		766,095.30
MAYOR'S WELLNESS PROGRAM		11,435.57
COUNCIL ON AFFORDABLE HOUSING (COAH)		1,061,969.25
GO GREEN PROGRAM		12,702.74
FLEXIBLE SPENDING ACCOUNT (FSA)		2,448.53
FIRE DONATIONS		2,434.00
TOTALS	9,174,548.43	9,174,548.43

(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	9,174,548.43	9,174,548.43
OTHER TRUST FUNDS (continued)		
TOTALS	9,174,548.43	9,174,548.43

(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
								-
								-
								-
								-
								-
Other Liabilities								-
Trust Surplus								-
*Less Assets "Unfinanced"	xxxxxxxx	xxxxxxxx	xxxxxxxx	xxxxxxxx	xxxxxxxx	xxxxxxxx	xxxxxxxx	xxxxxxxx
								-
								-
								-
								-
								-
	-	-	-	-	-	-	-	-

*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	2,528,008.28	xxxxxxxxxx
Bonds and Notes Authorized but Not Issued	xxxxxxxxxx	2,528,008.28
CASH	15,795,610.41	
DUE FROM CURRENT FUND	117,500.00	
FEDERAL AND STATE GRANTS RECEIVABLE	3,479,338.26	
DEFERRED CHARGES TO FUTURE TAXATION:		
FUNDED	12,051,430.97	
UNFUNDED	2,528,008.28	
PAGE TOTALS	36,499,896.20	2,528,008.28

(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	36,499,896.20	2,528,008.28
BOND ANTICIPATION NOTES PAYABLE		-
GENERAL SERIAL BONDS		11,516,000.00
TYPE 1 SCHOOL BONDS		-
LOANS PAYABLE		535,430.97
CAPITAL LEASES PAYABLE		-
RESERVE FOR:		
PAVING		605,995.12
FIBER OPTICS		21,250.00
ECONOMIC DEVELOPMENT PROJECT		1,227,977.72
LOCAL IMPROVEMENTS		35,621.00
REDESIGN OF NUTLEY STREETS		3,154.09
IMPROVEMENT AUTHORIZATIONS:		
FUNDED		11,213,193.23
UNFUNDED		2,394,254.52
ENCUMBRANCES PAYABLE		
RESERVE FOR PAYMENT OF DEBT SERVICE		941,649.05
RESERVE TO PAY BANS		
CAPITAL IMPROVEMENT FUND		5,037,451.00
DOWN PAYMENTS ON IMPROVEMENTS		234,707.72
CAPITAL FUND BALANCE		205,203.50
	36,499,896.20	36,499,896.20

(Do not crowd - add additional sheets)

CASH RECONCILIATION DECEMBER 31, 2024

	Cash		Less Checks Outstanding	Cash Book Balance
	*On Hand	On Deposit		
Current	43,963.79	27,576,993.55	399,001.14	27,221,956.20
Grant Fund				-
Trust - Animal Control		30,440.58		30,440.58
Trust - Assessment				-
Trust - Municipal Open Space				-
Trust - LOSAP				-
Trust - CDBG		0.08		0.08
Trust - Other	1,866.86	9,173,761.31	25,640.00	9,149,988.17
Trust - Arts and Culture				-
General Capital	3,124.00	15,792,486.41		15,795,610.41
Public Assistance		24,960.70		24,960.70
<u>UTILITIES:</u>				
Water/Sewer Operating	15,754.14	1,467,594.05		1,483,348.19
Water/Sewer Capital		540,735.84		540,735.84
				-
				-
				-
				-
				-
				-
				-
				-
				-
				-
				-
				-
				-
				-
				-
Total	64,708.79	54,606,972.52	424,641.14	54,247,040.17

* 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: rasarinelli@nisivoccia.com

Title: Registered Municipal Accountant

CASH RECONCILIATION DECEMBER 31, 2024 (cont'd)

LIST BANKS AND AMOUNTS SUPPORTING "CASH ON DEPOSIT"

Current Fund:	
TD Bank #XXXX7734	46,522.79
TD Bank #XXXX8953	1,211,193.48
TD Bank #XXXX6393	822,661.89
TD Bank #XXXX7760	9,355,079.27
TD Bank #XXXX9505	397,676.92
Investors Bank #XXXX8029	1,567,159.68
Investors Bank #XXXX8034	180,889.68
Investors Bank #XXXX8010	8,386,778.67
Citizens Bank #XXXXXX-800-5	2,389,872.25
Capital One Bank #XXXX1036	3,219,158.92
Trust - Dog License (Animal Control):	
TD Bank #XXXX7742	30,440.58
Trust - CDBG:	
Capital One Bank #XXXX8692	0.08
Trust - Other:	
Capital One Bank #XXXX8726	5,813,120.33
Capital One Bank #XXXX8700	452,486.05
Capital One Bank #XXXX8676	22,271.76
Capital One Bank #XXXX7288	145,259.94
Capital One Bank #XXXX8350	249,310.00
Valley National Bank #XXXX6872	4.26
Valley National Bank #XXXX0477	146,777.87
TD #XXXX4956	1,878.13
TD #XXXX4120	2,859.68
TD #XXXX5467	6,769.86
TD #XXXX7515	670,536.36
TD #XXXX3754	11,581.46
TD #XXXX7718	70,140.20
Investors Bank #XXXX0556	251,584.12
Investors Bank #XXXX0150	267,212.04
Investors Bank #XXXX4767	1,061,969.25
PAGE TOTAL	36,781,195.52

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
Safe and Secure Communities Program	-	77,550.00	45,150.00	(32,400.00)		-
New Jersey Health Officers Association -						-
National Association of County and City Health Officials						-
(NACCHO) Grant:						-
Strengthening Local Public Health		74,664.00	18,666.00			55,998.00
Sustaining Local Public Health		168,030.00	38,085.72			129,944.28
Clean Communities	-	67,781.82	67,781.82			-
Occupant Protection Program - Click-It-or-Ticket	-	7,000.00	5,040.00			1,960.00
County of Essex Municipal Alliance Grant	-	9,321.27	1,890.07			7,431.20
Pedestrian Safety, Education and Enforcement Fund	-	20,000.00	7,595.00			12,405.00
Local Recreation Improvement Grant		65,000.00				65,000.00
NJ Department of Transportation:	-					-
Safety Routes to School	-	557,000.00				557,000.00
Coeyman Ave	-	481,926.00	361,426.50			120,499.50
American Rescuel Plan (ARP) Firefighter Grant	-	75,000.00				75,000.00
National Opioid Settlement	-	69,437.92	50,085.23	(19,352.69)		-
Body Armor Replacement Fund	-	4,787.20		(4,787.20)		-
Lead Grant Assistance		28,500.00		(28,500.00)		-
						-
PAGE TOTALS	-	1,705,998.21	595,720.34	(85,039.89)	-	1,025,237.98

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	-	1,705,998.21	595,720.34	(85,039.89)	-	1,025,237.98
	-					-
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	-					-
	-					-
	-					-
PAGE TOTALS	-	1,705,998.21	595,720.34	(85,039.89)	-	1,025,237.98

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	-	1,705,998.21	595,720.34	(85,039.89)	-	1,025,237.98
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	-					-
	-					-
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	-					-
	-					-
TOTALS	-	1,705,998.21	595,720.34	(85,039.89)	-	1,025,237.98

SCHEDULE OF APPROPRIATED RESERVES FOR
FEDERAL AND STATE GRANTS

Grant	Balance Jan. 1, 2024	Transferred from 2024 Budget Appropriations		Expended	Other	Cancelled	Balance Dec. 31, 2024
		Budget	Appropriation By 40A:4-87				
Municipal Alliance Grant on Alcoholism and Drug Abuse:	-						-
2024	-		9,321.27	6,990.95			2,330.32
Prior Years	-			500.52	7,121.78		6,621.26
Clean Communities:	-						-
2024	-		67,781.82	1,153.80			66,628.02
2023	-			2,907.98	5,908.06		3,000.08
Prior Years				31,088.29	150,843.92		119,755.63
Safety Achievement Award:	-						-
Prior Years					1,250.00		1,250.00
Staffing for Adequate Fire and Emergency Response	-						-
(SAFER) Grant	-				20,668.14		20,668.14
Alcohol Education, Rehabilitation and Enforcement Fund	-				3,067.11		3,067.11
Body Armor Replacement Fund:	-						-
2024			4,787.20	2,279.55			2,507.65
Prior Years				4,727.43	4,727.43		-
Recycling Tonnage Grant					15,918.85		15,918.85
Partners for Healthy-Healthy Lifestyles					2,382.17		2,382.17
Body Worn Camera Grant				8,136.50	42,997.33		34,860.83
Distracted Driving					10,500.00		10,500.00
PAGE TOTALS	-	-	81,890.29	57,785.02	265,384.79	-	289,490.06

SCHEDULE OF APPROPRIATED RESERVES FOR
FEDERAL AND STATE GRANTS

Sheet
11.1

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	-	-	81,890.29	57,785.02	265,384.79	-	289,490.06
National Opioids Settlement:	-						-
2024	-		69,437.92				69,437.92
Prior Years	-				10,718.63		10,718.63
Division of Mental Health and Addiction Services	-						-
(DMHAS) Youth Leadership Grant:	-						-
2023	-			365.61	365.61		-
American Rescue Plan - Coronavirus State and Local Fiscal	-						-
Recovery Funds:	-						-
Firefighter Grant							-
2024			75,000.00	62,595.00			12,405.00
Prior Years					4,689.90		4,689.90
Premium Pay	-			2,500.00	2,500.00		-
New Jersey Health Officers Association -	-						-
National Association of County and City Health Officials	-						-
(NACCHO) Grant:	-						-
Strengthening Local Public Health			74,664.00	37,332.00			37,332.00
Sustaining Local Public Health	-		168,030.00	35,202.25			132,827.75
Safe and Secure Communities Program	-		77,550.00	6,853.88			70,696.12
PAGE TOTALS	-	-	546,572.21	202,633.76	283,658.93	-	627,597.38

SCHEDULE OF APPROPRIATED RESERVES FOR
FEDERAL AND STATE GRANTS

Grant	Balance Jan. 1, 2024	Transferred from 2024 Budget Appropriations		Expended	Other	Cancelled	Balance Dec. 31, 2024
		Budget	Appropriation By 40A:4-87				
PREVIOUS PAGE TOTALS	-	-	546,572.21	202,633.76	283,658.93	-	627,597.38
Occupant Protection Program - Click-It-or-Ticket	-		7,000.00	5,040.00			1,960.00
Automated License Plate Readers	-				91,166.00		91,166.00
Drive Sober or Get Pulled Over					6,405.00		6,405.00
Lead Grant Assistance	-		28,500.00				28,500.00
Local Recreation Improvement Grant	-		65,000.00	65,000.00			-
NJ Department of Transportation:	-						-
Safe Routes to School	-		557,000.00				557,000.00
Transportation Trust Fund - Coeyman Ave	-		481,926.00	481,926.00			-
Pedestrian Safety, Education and Enforcement Fund	-		20,000.00	14,595.00			5,405.00
	-						-
	-						-
	-						-
	-						-
	-						-
							-
							-
							-
	-						-
	-						-
PAGE TOTALS	-	-	1,705,998.21	769,194.76	381,229.93	-	1,318,033.38

SCHEDULE OF APPROPRIATED RESERVES FOR FEDERAL AND STATE GRANTS

Grant	Balance Jan. 1, 2024	Transferred from 2024 Budget Appropriations		Expended	Other	Cancelled	Balance Dec. 31, 2024
		Budget	Appropriation By 40A:4-87				
PREVIOUS PAGE TOTALS	-	-	1,705,998.21	769,194.76	381,229.93	-	1,318,033.38
	-						-
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TOTALS	-	-	1,705,998.21	769,194.76	381,229.93	-	1,318,033.38

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	-	-	-	-	-	-
Alcohol Education, Rehabilitation and Enforcement Fund	-				1,083.60	1,083.60
Body Armor Replacement Fund	-		4,787.20	4,997.16	6,244.29	6,454.25
Bullet Proof Vest Program	-				11,255.25	11,255.25
Pedestrian Safety, Education and Enforcement Fund	-				28,785.00	28,785.00
Safe and Secure Communities Program	-		32,400.00		32,400.00	-
Lead Program	-		28,500.00		28,500.00	-
National Opioids Settlement	-		19,352.69		19,352.69	-
State and Community Highway Safety	-				4,602.50	4,602.50
Distracted Driving	-			7,000.00		7,000.00
	-					-
	-					-
	-					-
	-					-
	-					-
	-					-
	-					-
	-					-
	-					-
TOTALS	-	-	85,039.89	11,997.16	132,223.33	59,180.60

*LOCAL DISTRICT SCHOOL TAX

	Debit	Credit
Balance - January 1, 2024	xxxxxxxxxxx	xxxxxxxxxxx
School Tax Payable #	xxxxxxxxxxx	
School Tax Deferred		
(Not in excess of 50% of Levy - 2023 - 2024)	xxxxxxxxxxx	
Levy School Year July 1, 2024 - June 30, 2025	xxxxxxxxxxx	
Levy Calendar Year 2024	xxxxxxxxxxx	66,349,584.00
Paid	66,349,584.00	xxxxxxxxxxx
Balance - December 31, 2024	xxxxxxxxxxx	xxxxxxxxxxx
School Tax Payable #	-	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.	66,349,584.00	66,349,584.00

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	XXXXXXXXXX	XXXXXXXXXX
County Taxes	XXXXXXXXXX	
Due County for Added and Omitted Taxes	XXXXXXXXXX	69,077.58
2024 Levy:	XXXXXXXXXX	XXXXXXXXXX
General County	XXXXXXXXXX	18,942,871.39
County Library	XXXXXXXXXX	
County Health	XXXXXXXXXX	
County Open Space Preservation	XXXXXXXXXX	774,823.57
Due County for Added and Omitted Taxes	XXXXXXXXXX	39,513.82
Paid	19,786,772.54	XXXXXXXXXX
Balance - December 31, 2024	XXXXXXXXXX	XXXXXXXXXX
County Taxes		XXXXXXXXXX
Due County for Added and Omitted Taxes	39,513.82	XXXXXXXXXX
	19,826,286.36	19,826,286.36

SPECIAL DISTRICT TAXES

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

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

STATEMENT OF GENERAL BUDGET REVENUES 2024

Source	Budget -01	Realized -02	Excess or Deficit* -03
Surplus Anticipated	5,513,000.00	5,513,000.00	-
Surplus Anticipated with Prior Written Consent of Director of Local Government Services			-
Miscellaneous Revenue Anticipated:	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx
Adopted Budget	11,423,669.30	12,123,366.89	699,697.59
Added by N.J.S.A. 40A:4-87 (List on 17a)	1,705,998.21	1,705,998.21	-
			-
			-
Total Miscellaneous Revenue Anticipated	13,129,667.51	13,829,365.10	699,697.59
Receipts from Delinquent Taxes	1,100,000.00	1,233,346.59	133,346.59
Amount to be Raised by Taxation:	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx
(a) Local Tax for Municipal Purposes	42,828,417.20	xxxxxxxxxx	xxxxxxxxxx
(b) Addition to Local District School Tax		xxxxxxxxxx	xxxxxxxxxx
(c) Minimum Library Tax	1,709,867.50	xxxxxxxxxx	xxxxxxxxxx
Total Amount to be Raised by Taxation	44,538,284.70	47,915,925.50	3,377,640.80
	64,280,952.21	68,491,637.19	4,210,684.98

ALLOCATION OF CURRENT TAX COLLECTIONS

	Debit	Credit
Current Taxes Realized in Cash (Total of Item 10 or 14 on Sheet 22)	xxxxxxxxxx	129,449,221.88
Amount to be Raised by Taxation	xxxxxxxxxx	xxxxxxxxxx
Local District School Tax	66,349,584.00	xxxxxxxxxx
Regional School Tax	-	xxxxxxxxxx
Regional High School Tax	-	xxxxxxxxxx
County Taxes	19,717,694.96	xxxxxxxxxx
Due County for Added and Omitted Taxes	39,513.82	xxxxxxxxxx
Special District Taxes	-	xxxxxxxxxx
Municipal Open Space Tax		xxxxxxxxxx
Municipal Arts and Culture Tax		xxxxxxxxxx
Reserve for Uncollected Taxes	xxxxxxxxxx	4,573,496.40
Deficit in Required Collection of Current Taxes (or)	xxxxxxxxxx	-
Balance for Support of Municipal Budget (or)	47,915,925.50	xxxxxxxxxx
*Excess Non-Budget Revenue (see footnote)		xxxxxxxxxx
*Deficit Non-Budget Revenue (see footnote)	xxxxxxxxxx	
*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.	134,022,718.28	134,022,718.28

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
Safe and Secure Communities Grant	77,550.00	77,550.00	-
New Jersey Health Officers Association -			-
National Association of County and City Health			-
Officials (NACCHO) Grant:			-
Strengthening Local Public Health	74,664.00	74,664.00	-
Sustaining Local Public Health	168,030.00	168,030.00	-
Clean Communities Program	67,781.82	67,781.82	-
Occupant Protection Program - Click-It-or-Ticket	7,000.00	7,000.00	-
County of Essex Municipal Alliance Grant	9,321.27	9,321.27	-
Pedestrian Safety, Education and Enforcement Grant	20,000.00	20,000.00	-
Local Recreation Improvement Grant	65,000.00	65,000.00	-
NJ Department of Transportation:			-
Safe Routes to School	557,000.00	557,000.00	-
Coeyman Ave	481,926.00	481,926.00	-
American Rescue Plan (ARP) Firefighter Grant	75,000.00	75,000.00	-
National Opioids Settlement	50,085.23	50,085.23	-
Reserve for National Opioids Settlement	19,352.69	19,352.69	-
Body Armor Replacement Fund	4,787.20	4,787.20	-
Reserve for Lead Program	28,500.00	28,500.00	-
		-	-
		-	-
		-	-
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PAGE TOTALS	1,705,998.21	1,705,998.21	-

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:

ssantana@nutleynj.org

(Continued)

Source	Budget	Realized	Excess or Deficit
PREVIOUS PAGE TOTALS	1,705,998.21	1,705,998.21	-
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TOTALS	1,705,998.21	1,705,998.21	-

CFO Signature: ssantana@nutleynj.org

STATEMENT OF GENERAL BUDGET APPROPRIATIONS 2024

2024 Budget As Adopted		62,574,954.00
2024 Budget - Added by N.J.S.A. 40A:4-87		1,705,998.21
Appropriated for 2024 (Budget Statement Item 9)		64,280,952.21
Appropriated for 2024 by Emergency Appropriation (Budget Statement Item 9)		
Total General Appropriations (Budget Statement Item 9)		64,280,952.21
Add: Overexpenditures (see footnote)		
Total Appropriations and Overexpenditures		64,280,952.21
Deduct Expenditures:		
Paid or Charged [Budget Statement Item (L)]	55,775,046.72	
Paid or Charged - Reserve for Uncollected Taxes	4,573,496.40	
Reserved	3,928,379.41	
Total Expenditures		64,276,922.53
Unexpended Balances Canceled (see footnote)		4,029.68

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

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

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

RESULTS OF 2024 OPERATIONS

CURRENT FUND

	Debit	Credit
Excess of Anticipated Revenues:	xxxxxxxxxx	xxxxxxxxxx
Miscellaneous Revenues anticipated	xxxxxxxxxx	699,697.59
Delinquent Tax Collections	xxxxxxxxxx	133,346.59
	xxxxxxxxxx	
Required Collection of Current Taxes	xxxxxxxxxx	3,377,640.80
Unexpended Balances of 2024 Budget Appropriations	xxxxxxxxxx	4,029.68
Miscellaneous Revenue Not Anticipated	xxxxxxxxxx	1,047,016.55
Miscellaneous Revenue Not Anticipated:		
Proceeds of Sale of Foreclosed Property (Sheet 27)	xxxxxxxxxx	-
Payments in Lieu of Taxes on Real Property	xxxxxxxxxx	
Sale of Municipal Assets	xxxxxxxxxx	
Unexpended Balances of 2023 Appropriation Reserves	xxxxxxxxxx	296,991.71
Prior Years Interfunds Returned in 2024	xxxxxxxxxx	390,695.26
Deferred School Tax Revenue: (See School Taxes, Sheets 13 & 14)	xxxxxxxxxx	xxxxxxxxxx
Balance - January 1, 2024	-	xxxxxxxxxx
Balance - December 31, 2024	xxxxxxxxxx	-
Deficit in Anticipated Revenues:	xxxxxxxxxx	xxxxxxxxxx
Miscellaneous Revenues Anticipated	-	xxxxxxxxxx
Delinquent Tax Collections	-	xxxxxxxxxx
		xxxxxxxxxx
Required Collection on Current Taxes	-	xxxxxxxxxx
Interfund Advances Originating in 2024		xxxxxxxxxx
Deficit Balance - To Trial Balance (Sheet 3)	xxxxxxxxxx	-
Surplus Balance - To Surplus (Sheet 21)	5,949,418.18	xxxxxxxxxx
	5,949,418.18	5,949,418.18

SCHEDULE OF MISCELLANEOUS REVENUES NOT ANTICIPATED

Source	Amount Realized
PREVIOUS PAGE TOTALS	-
Prior Year Revenue:	
Local Recreation Improvement Grant	72,000.00
American Rescue Plan (ARP) Firefighter Grant	21,230.64
County of Essex Municipal Alliance Grant	3,350.65
County of Essex DMHAS Grant	3,330.27
Payment in Lieu of Taxes - Senior Citizen Housing	30,963.95
Office of Emergency Management	
Emergency Management Performance Grants	20,000.00
PB Nutclif I LLC, Excess Sewer Charges	149,160.04
Nutley Board of Education Physician Services	3,852.00
Police Outside Services - Administrative Fees	74,717.85
Refunds/Reimbursements	436,217.88
F.E.M.A. Tropical Storm Isaias	141,739.62
Payment in Lieu of Taxes - Administrative Fees	55,604.36
Payment in Lieu of Taxes	22,694.00
Departmental Collections	619.25
State of New Jersey:	
Senior Citizens' and Veterans' Deductions Administrative Costs	2,214.00
DMV Inspection Fines/Fees	450.00
Municipal Court - Public Defender Fees	4,787.96
Bid Specifications	275.00
200 Foot List	560.00
Gun Carry Permit	3,150.00
NSF Fees	20.00
Other Miscellaneous	79.08
Total Amount of Miscellaneous Revenues Not Anticipated (Sheet 19)	1,047,016.55

SURPLUS - CURRENT FUND
YEAR 2024

	Debit	Credit
1. Balance - January 1, 2024	xxxxxxxx	7,861,662.64
2.	xxxxxxxx	
3. Excess Resulting from 2024 Operations	xxxxxxxx	5,949,418.18
4. Amount Appropriated in the 2024 Budget - Cash	5,513,000.00	xxxxxxxx
5. Amount Appropriated in 2024 Budget - with Prior Written Consent of Director of Local Government Services	-	xxxxxxxx
6.		xxxxxxxx
7. Balance - December 31, 2024	8,298,080.82	xxxxxxxx
	13,811,080.82	13,811,080.82

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

Cash	27,221,956.20
Investments	
Sub Total	27,221,956.20
Deduct Cash Liabilities Marked with "C" on Trial Balance	18,934,496.50
Cash Surplus	8,287,459.70
Deficit in Cash Surplus	
Other Assets Pledged to Surplus:*	
(1) Due from State of N.J. Senior Citizens and Veterans Deduction	10,621.12
Deferred Charges #	
Cash Deficit #	
Total Other Assets	10,621.12
* IN THE CASE OF A "DEFICIT IN CASH SURPLUS", "OTHER ASSETS"	8,298,080.82

WOULD ALSO BE PLEDGED TO CASH LIABILITIES.
MAY NOT BE ANTICIPATED AS NON-CASH SURPLUS IN 2025 BUDGET.
(1) MAY BE ALLOWED UNDER CERTAIN CONDITIONS.

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

(FOR MUNICIPALITIES ONLY)
CURRENT TAXES - 2024 LEVY

1. Amount of Levy as per Duplicate (Analysis) # or (Abstract of Ratables)		\$ 130,646,978.98
		\$
2. Amount of Levy - Special District Taxes		\$
3. Amount Levied for Omitted Taxes under N.J.S.A. 54:4-63.12 et seq.		\$
4. Amount Levied for Added Taxes under N.J.S.A. 54:4-63.1 et seq.		\$ 260,789.71
5a. Subtotal 2024 Levy	\$ 130,907,768.69	
5b. Reductions Due to Tax Appeals**	\$	
5c. Total 2024 Tax Levy		\$ 130,907,768.69
6. Transferred to Tax Title Liens		\$
7. Transferred to Foreclosed Property		\$
8. Remitted, Abated or Canceled		\$ 108,862.11
9. Discount Allowed		\$
10. Collected in Cash: In 2023	\$ 750,781.43	
In 2024*	\$ 128,699,254.17	
Homestead Benefit Credit	\$	
State's Share of 2024 Senior Citizens and Veterans Deductions Allowed	\$ 109,186.28	
Total To Line 14	\$ 129,559,221.88	
11. Total Credits		\$ 129,668,083.99
12. Amount Outstanding December 31, 2024		\$ 1,239,684.70
13. Percentage of Cash Collections to Total 2024 Levy, (Item 10 divided by Item 5c) is	98.96%	

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	\$ 129,559,221.88
Less: Reserve for Tax Appeals Pending State Division of Tax Appeals	\$ 110,000.00
To Current Taxes Realized in Cash (Sheet 17)	\$ 129,449,221.88

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

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

* Include overpayments applied as part of 2024 collections.
** Tax appeals pursuant to R.S. 54:3-21 et seq and/or R.S. 54:48-1 et seq approved by resolution of the governing
body prior to introduction of municipal budget

ACCELERATED TAX SALE / TAX LEVY SALE - CHAPTER 99

To Calculate Underlying Tax Collection Rate for 2024

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

(1) Utilizing Accelerated Tax Sale

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

(2) Utilizing Tax Levy Sale

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

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

	Debit	Credit
1. Balance - January 1, 2024	XXXXXXXXXX	XXXXXXXXXX
Due From State of New Jersey	12,134.84	XXXXXXXXXX
Due To State of New Jersey	XXXXXXXXXX	
2. Senior Citizens Deductions Per Tax Billings	12,750.00	XXXXXXXXXX
3. Veterans Deductions Per Tax Billings	99,250.00	XXXXXXXXXX
4. Deductions Allowed By Tax Collector	500.00	XXXXXXXXXX
5. Deductions Allowed By Tax Collector - Prior Year Taxes (2023)		
6.		
7. Deductions Disallowed By Tax Collector	XXXXXXXXXX	3,313.72
8. Deductions Disallowed By Tax Collector - Prior Year Taxes (2023)	XXXXXXXXXX	
9. Received in Cash from State	XXXXXXXXXX	110,700.00
10.		
11.		
12. Balance - December 31, 2024	XXXXXXXXXX	XXXXXXXXXX
Due From State of New Jersey	XXXXXXXXXX	10,621.12
Due To State of New Jersey	-	XXXXXXXXXX
	124,634.84	124,634.84

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

Line 2	12,750.00
Line 3	99,250.00
Line 4	500.00
Sub - Total	112,500.00
Less: Line 7	3,313.72
To Item 10, Sheet 22	109,186.28

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	6,730,680.29
Taxes Pending Appeals	6,730,680.29	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	110,000.00
Interest Earned on Taxes Pending State Appeals		xxxxxxxxxx	
Cash Paid to Appellants (Including 5% Interest from Date of Payment)		90,354.46	xxxxxxxxxx
Closed to Results of Operation			
(Portion of Appeal won by Municipality, including Interest)			xxxxxxxxxx
Balance - December 31, 2024		6,750,325.83	xxxxxxxxxx
Taxes Pending Appeals*	6,750,325.83	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		6,840,680.29	6,840,680.29

rberry@nutleynj.org

Signature of Tax Collector

T-8393

License #

Date

SCHEDULE OF DELINQUENT TAXES AND TAX TITLE LIENS

		Debit	Credit
1. Balance - January 1, 2024		1,235,094.34	XXXXXXXXXX
A. Taxes	1,235,094.34	XXXXXXXXXX	XXXXXXXXXX
B. Tax Title Liens		XXXXXXXXXX	XXXXXXXXXX
2. Canceled:		XXXXXXXXXX	XXXXXXXXXX
A. Taxes		XXXXXXXXXX	328.88
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			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	1,234,765.46
8. Totals		1,235,094.34	1,235,094.34
9. Balance Brought Down		1,234,765.46	XXXXXXXXXX
10. Collected:		XXXXXXXXXX	1,233,346.59
A. Taxes	1,233,346.59	XXXXXXXXXX	XXXXXXXXXX
B. Tax Title Liens		XXXXXXXXXX	XXXXXXXXXX
11. Interest and Costs - 2024 Tax Sale			XXXXXXXXXX
12. 2024 Taxes Transferred to Liens			XXXXXXXXXX
13. 2024 Taxes		1,239,684.70	XXXXXXXXXX
14. Balance - December 31, 2024		XXXXXXXXXX	1,241,103.57
A. Taxes	1,241,103.57	XXXXXXXXXX	XXXXXXXXXX
B. Tax Title Liens	-	XXXXXXXXXX	XXXXXXXXXX
15. Totals		2,474,450.16	2,474,450.16

16. Percentage of Cash Collections to Adjusted Amount Outstanding
(Item No. 10 divided by Item No. 9) is 99.88%

17. Item No.14 multiplied by percentage shown above is 1,239,614.25 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	47,570.00	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	47,570.00
	47,570.00	47,570.00

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	
5/21/2019	Revaluation	550,000.00	110,000.00	110,000.00	110,000.00		-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
		Totals	550,000.00	110,000.00	110,000.00	-	-

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

ssantana@nutleynj.org

Chief Financial Officer

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

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

Date	Purpose	Amount Authorized	Not Less Than 1/3 of Amount Authorized*	Balance Dec. 31, 2023	REDUCED IN 2024		Balance Dec. 31, 2024
					By 2024 Budget	Canceled By Resolution	
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
		Totals	-	-	-	-	-

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

Chief Financial Officer

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

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

	Debit	Credit	2025 Debt Service
Outstanding - January 1, 2024	xxxxxxxxxx	13,106,000.00	
Issued	xxxxxxxxxx		
Paid	1,590,000.00	xxxxxxxxxx	
Outstanding - December 31, 2024	11,516,000.00	xxxxxxxxxx	
	13,106,000.00	13,106,000.00	
2025 Bond Maturities - General Capital Bonds			\$ 1,625,000.00
2025 Interest on Bonds*		\$ 330,017.50	
ASSESSMENT SERIAL BONDS			
Outstanding - January 1, 2024	xxxxxxxxxx		
Issued	xxxxxxxxxx		
Paid		xxxxxxxxxx	
Outstanding - December 31, 2024	-	xxxxxxxxxx	
	-	-	
2025 Bond Maturities - Assessment Bonds			\$
2025 Interest on Bonds*		\$	
Total "Interest on Bonds - Debt Service" (*Items)			\$ 330,017.50

LIST OF BONDS ISSUED DURING 2024

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

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

	Debit	Credit	2025 Debt Service
Outstanding - January 1, 2024	xxxxxxxx	372,953.97	
Issued	xxxxxxxx	182,790.00	
Paid	20,313.00	xxxxxxxx	
Refunded			
Outstanding - December 31, 2024	535,430.97	xxxxxxxx	
	555,743.97	555,743.97	
2025 Loan Maturities			\$ 28,470.51
2025 Interest on Loans			\$ 8,816.40
Total 2025 Debt Service for GREEN ACRES Loan			\$ 37,286.91
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
DeMuro Park Improvements	7,749.22	182,790.00	9/24/2024	2.00%
Total	7,749.22	182,790.00		

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

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

LIST OF BONDS ISSUED DURING 2024

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

2025 INTEREST REQUIREMENT - CURRENT FUND DEBT ONLY

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

DEBT SERVICE FOR NOTES (OTHER THAN ASSESSMENT NOTES)

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 out)

(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)

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
Certain Local Improvements	100.00						100.00	
Sewer Repair and Related Work	0.94						0.94	
Reconstruction of Pedestrian Trails and Stairs in							-	
Kingsland and Nichols Park	1,219.26						1,219.26	
Various Capital Improvements	3,600.00				3,600.00		-	
Upgrades to Memorial Park	16,398.95				10,971.37		5,427.58	
Various Capital Improvements	9,712.43						9,712.43	
Various Capital Improvements	146,502.65						146,502.65	
Various Capital Improvements	103,784.46						103,784.46	
Acquisition of a Fire Truck	10,800.64						10,800.64	
Local Improvements	265.33						265.33	
Various Capital Improvements	57,826.88						57,826.88	
Various Capital Improvements	80,774.13						80,774.13	
Voice and Data Network Upgrades	1,271.29						1,271.29	
Donna Court Acquisition and Remediation	413,170.40						413,170.40	
Donna Court Acquisition and Remediation	756,759.46						756,759.46	
Various Capital Improvements	2,632.79						2,632.79	
Renovation of Police Desk	1,588.67						1,588.67	
Various Capital Improvements	6,015.27						6,015.27	
Page Total	1,612,423.55	-	-	-	14,571.37	-	1,597,852.18	-

Sheet 35

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

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

Sheet 35.1

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number.	Balance - January 1, 2024		2024 Authorizations	Other	Expended	Authorizations Canceled	Balance - December 31, 2024	
	Funded	Unfunded					Funded	Unfunded
PREVIOUS PAGE TOTALS	1,612,423.55	-	-	-	14,571.37	-	1,597,852.18	-
Local Improvements	3,522.37						3,522.37	
Various Capital Improvements	67,704.69						67,704.69	
Reconstruction of Roadway on Park Ave (Section 2)	1,218.29						1,218.29	
Various Capital Improvements	151,989.27				9,239.57		142,749.70	
Reconstruction of Various Roadways and Sidewalks	36,387.73						36,387.73	
Various Improvements or Purposes	172,011.10				57,572.00		114,439.10	
Paving of East Center Street	45,867.63						45,867.63	
Acquisition of Lands	41.76						41.76	
Acquisition of Lands	19,347.05						19,347.05	
Various Improvements or Purposes	155,282.19				32,735.80		122,546.39	
Reconstruction of Various Roadways and Sidewalks	16,103.66						16,103.66	
Reconstruction of Various Roadways and Sidewalks	4,612.40						4,612.40	
Various Improvements or Purposes	204,874.33				565.80		204,308.53	
Purchase of a Fire Truck	0.89						0.89	
Digital Archiving of Code Enforcement Records	0.54						0.54	
Reconstruction of Roadway on Harrison Street	-						-	
(Section 4)	36,226.88						36,226.88	
Reconstruction of Various Roadways and Sidewalks	26,804.67						26,804.67	
PAGE TOTALS	2,554,419.00	-	-	-	114,684.54	-	2,439,734.46	-

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	2,554,419.00	-	-	-	114,684.54	-	2,439,734.46	-
Various Improvements or Purposes	376,195.45						376,195.45	
Digital Archiving of Code Enforcement and Municipal							-	
Clerk's Office Records	1,463.08						1,463.08	
Reconstruction of Roadway on Grant Ave	94,771.57						94,771.57	
Reconstruction of Various Roadways and Sidewalks	114,878.20				(100,044.11)		214,922.31	
Various Improvements or Purposes	259,976.15				18,094.45		241,881.70	
Reconstruction of Roadway on Grant Ave, Section 2	16,880.63						16,880.63	
Various Improvements or Purposes	499,916.51				20,804.98		479,111.53	
Reconstruction of Various Roadways and Sidewalks	19,063.79				13,234.90		5,828.89	
Washington Avenue Roadway Improvement Project	53,476.00						53,476.00	
Reconstruction of Various Roadways and Sidewalks	498,600.84				57,055.09		441,545.75	
Various Improvements or Purposes	566,485.61				236,226.08		330,259.53	
Repair and Restoration - Muni Prop. - Ida	1,019,143.22	245,297.53			61,619.32		1,188,401.15	14,420.28
Repair and Restoration - Muni Prop. - Ida	641,848.20	188.00			684.00		641,164.20	188.00
Technology Improvements	1,368.56				1,368.56		-	
Various Improvements or Purposes	1,960,083.18	900.00			829,039.01		1,131,044.17	900.00
Improvement of Nutley Board of Education Building	350,000.00				117,600.00		232,400.00	
Reconstruction of the Roadway on Vreeland Ave	532,772.00				443,949.53		88,822.47	
PAGE TOTALS	9,561,341.99	246,385.53	-	-	1,814,316.35	-	7,977,902.89	15,508.28

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

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

Sheet 35 Totals

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number.	Balance - January 1, 2024		2024 Authorizations	Other	Expended	Authorizations Canceled	Balance - December 31, 2024	
	Funded	Unfunded					Funded	Unfunded
PREVIOUS PAGE TOTALS	9,561,341.99	246,385.53	-	-	1,814,316.35	-	7,977,902.89	15,508.28
Improvements to Monsignor Owns Park	1,028,755.00				1,001,630.94		27,124.06	
Vehicle Requisition			42,500.00		40,409.60		2,090.40	
Exterior Infrastructure Improvements			250,000.00				250,000.00	
Equipment Purchase and Exterior Infrastructure Improv.			400,000.00		162,190.00		237,810.00	
Various Improvements			2,602,479.68		62,513.87		2,539,965.81	
Various Improvements or Purposes			2,030,000.00		231,253.76		-	1,798,746.24
Purchase, Installation and Related Services							-	
Extending the Municipal Fiber Line			70,000.00				70,000.00	
Improvements to Memorial Park I			640,000.00		1,699.93		58,300.07	580,000.00
Vehicle Requisition			50,000.00				50,000.00	
GRAND TOTALS	10,590,096.99	246,385.53	6,084,979.68	-	3,314,014.45	-	11,213,193.23	2,394,254.52

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

GENERAL CAPITAL FUND

SCHEDULE OF CAPITAL IMPROVEMENT FUND

	Debit	Credit
Balance - January 1, 2024	xxxxxxxxx	3,858,446.00
Received from 2024 Budget Appropriation*	xxxxxxxxx	207,839.00
Received from 2023 Appropriation Reserves	xxxxxxxxx	1,890,000.00
Improvement Authorizations Canceled (financed in whole by the Capital Improvement Fund)	xxxxxxxxx	
List by Improvements - Direct Charges Made for Preliminary Costs:	xxxxxxxxx	xxxxxxxxx
		xxxxxxxxx
		xxxxxxxxx
		xxxxxxxxx
		xxxxxxxxx
		xxxxxxxxx
		xxxxxxxxx
		xxxxxxxxx
		xxxxxxxxx
		xxxxxxxxx
		xxxxxxxxx
		xxxxxxxxx
		xxxxxxxxx
		xxxxxxxxx
		xxxxxxxxx
		xxxxxxxxx
Appropriated to Finance Improvement Authorizations	918,834.00	xxxxxxxxx
		xxxxxxxxx
Balance - December 31, 2024	5,037,451.00	xxxxxxxxx
	5,956,285.00	5,956,285.00

*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	194,707.72
Received from 2024 Budget Appropriation*	xxxxxxxxxx	100,000.00
Received from 2024 Emergency Appropriation*	xxxxxxxxxx	
		xxxxxxxxxx
Appropriated to Finance Improvement Authorizations	60,000.00	xxxxxxxxxx
		xxxxxxxxxx
Balance - December 31, 2024	234,707.72	xxxxxxxxxx
	294,707.72	294,707.72

*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
3543 Vehicle Requisition	42,500.00		42,500.00	
3548 Exterior Infrastructure Improveme	250,000.00		250,000.00	
3550 Equipment Purchase and				
Exterior Infrastructure Improvements	400,000.00		400,000.00	
3554 Various Improvements	2,602,479.68		8,834.00	2,593,645.68
3555 Various Improvements	2,030,000.00	1,932,500.00	97,500.00	
3559 Purchase, Installation and				
Related Services Extending the				
Municipal Fiber Line	70,000.00		70,000.00	
3567 Improvements to Memorial Park I	640,000.00	580,000.00	60,000.00	
3570 Vehicle Requisition	50,000.00		50,000.00	
Total	6,084,979.68	2,512,500.00	978,834.00	2,593,645.68

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	205,203.50
Premium on Sale of Bonds	xxxxxxxxx	
Funded Improvement Authorizations Canceled	xxxxxxxxx	
Appropriated to Finance Improvement Authorizations		xxxxxxxxx
Appropriated to 2024 Budget Revenue		xxxxxxxxx
Balance - December 31, 2024	205,203.50	xxxxxxxxx
	205,203.50	205,203.50

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

\$ 130,907,768.69
2. Amount of Item 1 Collected in 2024 (*)

\$ 129,559,221.88
3. Seventy (70) percent of Item 1

\$ 91,635,438.08

(*) 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	\$		\$ 39,513.82	\$ 39,513.82
3. Amounts due Special Districts	\$		\$ -	\$ -
4. Amount due School Districts for School Tax	\$		\$ -	\$ -

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	1,483,348.19	
Investments		
Due from Water'Sewer Utility Capital Fund	117,801.21	
Receivables Offset with Reserves:		
Consumer Accounts Receivable	1,482,158.97	
Liens Receivable	-	
Inventory	61,195.00	
Deferred Charges (Sheet 48)		
Cash Liabilities:		
Appropriation Reserves		129,555.31
Encumbrances Payable		31,052.20
Accrued Interest on Bonds and Notes		5,311.74
Accounts Payable		10,941.17
Water/Sewer Rent Overpayments		89,658.30
Due to Current Fund		892,554.30
Due to Public Assistance Fund		50,475.49
Subtotal - Cash Liabilities		1,209,548.51
Reserve for Consumer Accounts and Lien Receivable		1,543,353.97
Fund Balance		391,600.89
Total	3,144,503.37	3,144,503.37

"C"

(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
CAPITAL SECTION:		
Est. Proceeds Bonds and Notes Authorized	3,213,324.25	xxxxxxxxxx
Bonds and Notes Authorized but Not Issued	xxxxxxxxxx	3,213,324.25
CASH	540,735.84	
DUE FROM CURRENT FUND		
FIXED CAPITAL:		
COMPLETED	2,048,926.48	
AUTHORIZED AND UNCOMPLETED	5,571,286.50	
PAGE TOTALS	11,374,273.07	3,213,324.25

(Do not crowd - add additional sheets)

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

POST CLOSING

TRIAL BALANCE - 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
PREVIOUS PAGE TOTALS	11,374,273.07	3,213,324.25
BONDS PAYABLE		285,000.00
LOANS PAYABLE		298,157.05
CAPITAL LEASES PAYABLE		-
BOND ANTICIPATION NOTES		-
IMPROVEMENT AUTHORIZATIONS:		
FUNDED		576,001.14
UNFUNDED		2,945,778.38
CONTRACTS PAYABLE		
ENCUMBRANCES		
DUE TO WATER/SEWER UTILITY OPERATING FUND		117,801.21
RESERVE FOR AMORTIZATION		3,682,466.43
RESERVE FOR DEFERRED AMORTIZATION		141,265.25
RESERVE FOR DEBT SERVICE		
DOWN PAYMENTS ON IMPROVEMENTS		13,775.85
CAPITAL IMPROVEMENT FUND		100,000.00
CAPITAL FUND BALANCE		703.51
TOTALS	11,374,273.07	11,374,273.07

(Do not crowd - add additional sheets)

POST CLOSING TRIAL BALANCE - UTILITY ASSESSMENT TRUST FUNDS

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

AS AT DECEMBER 31, 2024[illegible]

(Do not crowd - add additional sheets)

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

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

*Show as red figure

SCHEDULE OF WATER/SEWER UTILITY BUDGET - 2024

BUDGET REVENUES

Source	Budget	Received in Cash	Excess or Deficit*
Operating Surplus Anticipated	250,000.00	250,000.00	-
Operating Surplus Anticipated with Consent of Director of Local Government			-
Water Rents	4,057,000.00	4,057,000.00	-
Water Rents Rate Increase	270,000.00	421,789.65	151,789.65
Sewer Rents	2,386,142.00	1,845,072.51	(541,069.49)
Water Maintenance Fees	273,000.00	349,693.67	76,693.67
Sewer Maintenance Fees	105,000.00	106,939.20	1,939.20
Sewer Improvement Charges	100,000.00		(100,000.00)
Other Contribution	513,000.00	513,000.00	-
Added by N.J.S.A. 40A:4-87:(List)	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
Capital Fund Balance			-
			-
Subtotal	7,954,142.00	7,543,495.03	(410,646.97)
Deficit (General Budget) **			-
	7,954,142.00	7,543,495.03	(410,646.97)

** 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		7,954,142.00
Added by N.J.S.A. 40A:4-87		
Emergency		
Total Appropriations		7,954,142.00
Add: Overexpenditures (See Footnote)		
Total Appropriations and Overexpenditures		7,954,142.00
Deduct Expenditures:		
Paid or Charged	7,234,585.95	
Reserved	129,555.31	
Surplus (General Budget)**		
Total Expenditures		7,364,141.26
Unexpended Balance Canceled (See Footnote)		590,000.74

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

SECTION 2:

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

2023 Appropriation Reserves Canceled in 2024	73,774.67	
Less: Anticipated Deficit in 2023 Budget - Amount Received and Due from Current Fund - If none, enter 'None '	NONE	
* Excess (Revenue Realized)		73,774.67

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

RESULTS OF 2024 OPERATIONS - WATER/SEWER UTILITY

	Debit	Credit
Excess in Anticipated Revenues	xxxxxxxxxx	-
Unexpended Balances of Appropriations	xxxxxxxxxx	590,000.74
Miscellaneous Revenues Not Anticipated	xxxxxxxxxx	101,756.77
Unexpended Balances of 2023 Appropriation Reserves*	xxxxxxxxxx	73,774.67
Deficit in Anticipated Revenues	410,646.97	xxxxxxxxxx
		xxxxxxxxxx
Operating Deficit - to Trial Balance	xxxxxxxxxx	-
Excess in Operations - to Operating Surplus	354,885.21	xxxxxxxxxx
* See <u>restriction</u> in amount on Sheet 45, SECTION 2	765,532.18	765,532.18

OPERATING SURPLUS - WATER/SEWER UTILITY

	Debit	Credit
Balance - January 1, 2024	xxxxxxxxxx	286,715.68
Excess in Results of 2024 Operations	xxxxxxxxxx	354,885.21
Amount Appropriated in the 2024 Budget - Cash	250,000.00	xxxxxxxxxx
Amount Appropriated in 2024 Budget with Prior Written Consent of Director of Local Government Services		xxxxxxxxxx
Balance - December 31, 2024	391,600.89	xxxxxxxxxx
	641,600.89	641,600.89

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

Cash	1,483,348.19
Investments	
Interfund Accounts Receivable	117,801.21
Subtotal	1,601,149.40
Deduct Cash Liabilities Marked with "C" on Trial Balance	1,209,548.51
Operating Surplus Cash or (Deficit in Operating Surplus Cash)	391,600.89
Other Assets Pledged to Surplus:*	
Deferred Charges #	
Operating Deficit #	
Total Other Assets	-
# MAY NOT BE ANTICIPATED AS NON-CASH SURPLUS IN 2024 BUDGET.	391,600.89

*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			\$	846,342.82
Increased by:				
Rents Levied			\$	6,959,678.31
Decreased by:				
Collections	\$	6,323,862.16		
Overpayments applied	\$			
Transfer to Liens	\$			
Other	\$			
			\$	6,323,862.16
Balance December 31, 2024			\$	1,482,158.97

SCHEDULE OF WATER/SEWER UTILITY LIENS

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

DEFERRED CHARGES
- MANDATORY CHARGES ONLY -
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.		\$	\$	\$	\$ -
3.		\$	\$	\$	\$ -
4.		\$	\$	\$	\$ -
5.		\$	\$	\$	\$ -
	Deficit in Operations	\$	\$	\$	\$ -
	Total Operating	\$ -	\$ -	\$ -	\$ -
6.		\$	\$	\$	\$ -
7.		\$	\$	\$	\$ -
	Total Capital	\$ -	\$ -	\$ -	\$ -

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

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

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

JUDGMENTS ENTERED AGAINST MUNICIPALITY AND NOT SATISFIED

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

UTILITY SPECIAL EMERGENCY

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

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

Chief Financial Officer

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

	Debit	Credit	2025 Debt Service
Outstanding - January 1, 2024	xxxxxxxxxx		
Issued	xxxxxxxxxx		
Paid		xxxxxxxxxx	
Outstanding - December 31, 2024	-	xxxxxxxxxx	
	-	-	
2025 Bond Maturities - Assessment Bonds			\$
2025 Interest on Bonds		\$	
WATER/SEWER UTILITY CAPITAL BONDS			
Outstanding - January 1, 2024	xxxxxxxxxx	355,000.00	
Issued	xxxxxxxxxx		
Paid	70,000.00	xxxxxxxxxx	
Outstanding - December 31, 2024	285,000.00	xxxxxxxxxx	
	355,000.00	355,000.00	
2025 Bond Maturities - Capital Bonds			\$ 70,000.00
2025 Interest on Bonds		\$ 2,687.50	

INTEREST ON BONDS - WATER/SEWER UTILITY BUDGET

2025 Interest on Bonds (*Items)	\$ 2,687.50	
Less: Interest Accrued to 12/31/2024 (Trial Balance)	\$ 759.38	
Subtotal	\$ 1,928.12	
Add: Interest to be Accrued as of 12/31/2025	\$ 584.38	
Required Appropriation 2025		\$ 2,512.50

LIST OF BONDS ISSUED DURING 2024

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

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

	Debit	Credit	2025 Debt Service
Outstanding - January 1, 2024	xxxxxxxx	398,774.73	
Issued	xxxxxxxx		
Paid	100,617.68	xxxxxxxx	
Outstanding - December 31, 2024	298,157.05	xxxxxxxx	
	398,774.73	398,774.73	
2025 Loan Maturities			\$ 100,617.68
2025 Interest on Loans		\$ 7,745.00	
WATER/SEWER UTILITY LOAN			
Outstanding - January 1, 2024	xxxxxxxx		
Issued	xxxxxxxx		
Paid		xxxxxxxx	
Outstanding - December 31, 2024	-	xxxxxxxx	
	-	-	
2025 Loan Maturities			\$
2025 Interest on Loans		\$	

INTEREST ON LOANS - WATER/SEWER UTILITY BUDGET

2025 Interest on Loans (*Items)	\$ 7,745.00	
Less: Interest Accrued to 12/31/2024 (Trial Balance)	\$ 4,552.36	
Subtotal	\$ 3,192.64	
Add: Interest to be Accrued as of 12/31/2025	\$ 2,706.25	
Required Appropriation 2025		\$ 5,898.89

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)

Sheet 50

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

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

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

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

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

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

(Do not crowd - add additional sheets)

DEBT SERVICE FOR 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
2994 Water Capital Improvements	2,539.76						2,539.76	
3140 Replacement of Water Meters and							-	
Retrofit of Meter Heads	73,877.87	1,638,303.00					73,877.87	1,638,303.00
3151 Utility Infrastructure GIS Mapping	1,368.75						1,368.75	
3296 Various Water Utility Improvements	9,500.00						9,500.00	
3322 Improvement of the Water Supply							-	
and Distribution System		23,851.65					-	23,851.65
3343 Improvement of the Water Supply							-	
and Distribution System		162,655.82			54,091.29		-	108,564.53
3370 Improvement of the Water Supply							-	
and Distribution System	8,000.00	161,000.00					8,000.00	161,000.00
3409 Various Water Utility Improvements	234,128.76						234,128.76	
3424 Various Water Utility Improvements	232,836.00						232,836.00	
3457 Various Water Utility Improvements		235,000.60					-	235,000.60
3487 Various Water Utility Improvements		235,000.00			3,281.40		-	231,718.60
3523 Various Water Utility Improvements		288,750.00			12,660.00		-	276,090.00
3556 Various Water Utility Improvements			285,000.00				13,750.00	271,250.00
							-	
PAGE TOTALS	562,251.14	2,744,561.07	285,000.00	-	70,032.69	-	576,001.14	2,945,778.38

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	562,251.14	2,744,561.07	285,000.00	-	70,032.69	-	576,001.14	2,945,778.38
PAGE TOTALS	562,251.14	2,744,561.07	285,000.00	-	70,032.69	-	576,001.14	2,945,778.38

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	562,251.14	2,744,561.07	285,000.00	-	70,032.69	-	576,001.14	2,945,778.38
PAGE TOTALS	562,251.14	2,744,561.07	285,000.00	-	70,032.69	-	576,001.14	2,945,778.38

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	562,251.14	2,744,561.07	285,000.00	-	70,032.69	-	576,001.14	2,945,778.38
PAGE TOTALS	562,251.14	2,744,561.07	285,000.00	-	70,032.69	-	576,001.14	2,945,778.38

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	562,251.14	2,744,561.07	285,000.00	-	70,032.69	-	576,001.14	2,945,778.38
TOTALS	562,251.14	2,744,561.07	285,000.00	-	70,032.69	-	576,001.14	2,945,778.38

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

SCHEDULE OF CAPITAL IMPROVEMENT FUND

WATER/SEWER UTILITY CAPITAL FUND
SCHEDULE OF DOWN PAYMENTS ON IMPROVEMENTS

*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
3556 Various Water Utility				
Improvements	285,000.00	271,250.00	13,750.00	
	285,000.00	271,250.00	13,750.00	-

WATER/SEWER UTILITY CAPITAL FUND
STATEMENT OF CAPITAL SURPLUS

2024

	Debit	Credit
Balance - January 1, 2024	xxxxxxxxx	703.51
Premium on Sale of Bonds	xxxxxxxxx	
Funded Improvement Authorizations Canceled	xxxxxxxxx	
Miscellaneous		
Appropriated to Finance Improvement Authorization		xxxxxxxxx
Appropriation to 2024 Budget Reserve		xxxxxxxxx
Balance - December 31, 2024	703.51	xxxxxxxxx
	703.51	703.51