

General Instructions to Complete the Annual Financial Statement Workbook

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

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

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

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

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

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

PLEASE NOTE:

Annual Financial Statement - Key Information		
Municipal and County AFS Version 2024		
**PLEASE NOTE: Many of the features on this page rely on the use of macros. Because of the nature of this functionality, it may cause the screen to "shake" or "flash" momentarily. This is a byproduct of such functionality being run across multiple screens.		
Required Information	Responses and Data	
Name and County of Municipality	Montclair Township, Essex County	*Counties will be added in the future.
Full Name of Municipality/County	TOWNSHIP OF MONTCLAIR	
County of Municipality / County	ESSEX	
Name of Municipality / County	MONTCLAIR	
Type	TOWNSHIP	
Federal ID #	22-6002094	
Governing Body Type	COUNCIL MEMBERS	
Address	205 Claremont Avenue	
Address	Montclair NJ 07042	
Phone	973-509-4900	
Fax		
		Certificate #
Chief Financial Officer	Padmaja Rao	N-1567
Registered Municipal Accountant		
Year Ending	12/31/2024	
DATES	Balance - January 1, 2024	
	Balance - December 31, 2024	
	Outstanding - January 1, 2024	
	Outstanding - December 31, 2024	
Year End	12/31/2024	
Next Year End	12/31/2025	
Budget Year	2025	
AFS Year	2024	
PY	2023	
Population Last Census (2020)	40,921	
Net Valuation Taxable 2024	7,212,368,100	
Muni Code	0713	
SELECT FISCAL YEAR TYPE:	CALENDAR YEAR MUNICIPALITIES	
Calendar	ANNUAL FINANCIAL STATEMENT FOR THE YEAR 2024	
	COUNTIES - JANUARY 26, 2025	
	MUNICIPALITIES - FEBRUARY 10, 2025	
	AS AT DECEMBER 31, 2024	
	Dec. 31, 2023	
	Dec. 31, 2024	
	Jan. 1, 2024	
	YEAR - 2023	
	YEAR - 2024	
	HOW MANY UTILITIES DOES THE ENTITY HAVE:	3
	UTILITY NAME(S)	
UTILITY 1	Water	
UTILITY 2	Sewer	
UTILITY 3	Parking	
UTILITY 4		
UTILITY 5		

ANNUAL FINANCIAL STATEMENT FOR THE YEAR 2024
(UNAUDITED)

POPULATION LAST CENSUS 40,921
NET VALUATION TAXABLE 2024 7,212,368,100
MUNICODE 0713

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 MONTCLAIR, 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 PADMAJA RAO
Title CFO

(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, Padmaja Rao, am the Chief Financial Officer, License # N-1567, of the TOWNSHIP of MONTCLAIR, 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 prao@montclairnjusa.org
Title CFO
Address 205 Claremont Avenue
Phone Number 973-509-4900
Fax Number NO ENTRY

IT IS HEREBY INCUMBENT UPON THE CHIEF FINANCIAL OFFICER, WHEN NOT PREPARED BY SAID, AT A MINIMUM MUST REVIEW THE CONTENTS OF THIS ANNUAL FINANCIAL STATEMENT WITH THE PREPARER, SO AS TO BE FAMILIAR WITH THE REPRESENTATIONS AND ASSERTIONS MADE HEREIN.

THE REQUIRED CERTIFICATION BY AN RMA IS AS FOLLOWS:

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

I have prepared the post-closing trial balances, related statement and analyses included in the accompanying Annual Financial Statement from the books of account and records made available to me by the **TOWNSHIP** of **MONTCLAIR** 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 day , 2025

NO ENTRY
(Registered Municipal Accountant)

(Firm Name)

(Address)

(Address)

(Phone Number)

(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 MONTCLAIR
Chief Financial Officer:	PADMAJA RAO
Signature:	prao@montclairnjusa.org
Certificate #:	N-1567
Date:	2/28/2025

CERTIFICATION OF NON-QUALIFYING MUNICIPALITY

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

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

22-6002094

Fed I.D. #

TOWNSHIP OF MONTCLAIR

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>93,962.57</u>	\$ <u>1,397,395.68</u>	\$ <u>431,315.93</u>

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

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

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

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

prao@montclairnjusa.org

Signature of Chief Financial Officer

2/28/2025

Date

IMPORTANT !

READ INSTRUCTIONS

INSTRUCTIONS

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

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

CERTIFICATION

I hereby certify that there was no "utility fund" on the books of account and there was no utility owned and operated by the TOWNSHIP of MONTCLAIR, 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

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 \$ 7,212,368,100.00

George Librizzi

SIGNATURE OF TAX ASSESSOR

TOWNSHIP OF MONTCLAIR

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

Title of Account		Debit	Credit
CASH		46,743,960.60	
INVESTMENTS			
DUE FROM/TO STATE - VETERANS AND SENIOR CITIZENS		250.00	-
CHANGE FUNDS		855.00	
Receivables with Full Reserves:			
TAXES RECEIVABLE:			
PRIOR	80,363.30		
CURRENT	2,420,795.13		
SUBTOTAL		2,501,158.43	
TAX TITLE LIENS RECEIVABLE		183,299.86	
PROPERTY ACQUIRED FOR TAXES		317,900.00	
CONTRACT SALES RECEIVABLE		-	
MORTGAGE SALES RECEIVABLE		-	
DEMOLITIONN LIENS RECEIVABLE		7,500.00	
OTHER A/R(6% PENALTY)		30,305.84	
REVENUE ACCOUNTS RECEIVABLE (SIENA)		22,112.11	
DEFERRED CHARGES:			
EMERGENCY			
SPECIAL EMERGENCY (40A:4-55)		-	
DEFICIT		-	
Page Totals:		49,807,341.84	-

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 3	49,807,341.84	-
APPROPRIATION RESERVES		5,805,722.52
ENCUMBRANCES PAYABLE		2,622,817.81
ACCOUNTS PAYABLE		1,064,535.84
TAX OVERPAYMENTS		52,247.61
PREPAID TAXES		1,274,721.04
PREPAID PILOTS		42,250.56
OVERPAYMENTS - SIENA		5,467.34
DUE TO STATE:		
MARRIAGE LICENCE		1,265.00
DCA TRAINING FEES		401.00
BUILDING SURCHARGE		86,545.00
LOCAL SCHOOL TAX PAYABLE		16,529,506.00
REGIONAL SCHOOL TAX PAYABLE		-
REGIONAL H.S.TAX PAYABLE		-
COUNTY TAX PAYABLE		-
DUE COUNTY - ADDED & OMMITTED		123,943.20
SPECIAL DISTRICT TAX PAYABLE		1,200.00
RESERVE FOR TAX APPEAL		509,876.28
DUE TO - GENERAL TRUST		1,366,050.90
PAGE TOTAL	49,807,341.84	29,486,550.10

(Do not crowd - add additional sheets)

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

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

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

Title of Account	Debit	Credit
TOTALS FROM PAGE 3a	49,807,341.84	29,486,550.10
SUBTOTAL	49,807,341.84	29,486,550.10 "C"
RESERVE FOR RECEIVABLES		3,062,276.24
DEFERRED SCHOOL TAX	48,754,849.00	
DEFERRED SCHOOL TAX PAYABLE		48,754,849.00
FUND BALANCE		17,258,515.50
TOTALS	98,562,190.84	98,562,190.84

(Do not crowd - add additional sheets)

Sheet 3a.1

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

[illegible]

(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	1,449,035.48	
GRANTS RECEIVABLE	4,450,410.58	
DUE FROM/TO CURRENT FUND		
ENCUMBRANCES PAYABLE		1,179,483.71
APPROPRIATED RESERVES		4,481,397.30
UNAPPROPRIATED RESERVES		238,565.05
TOTALS	5,899,446.06	5,899,446.06

(Do not crowd - add additional sheets)

POST CLOSING

TRIAL BALANCE - TRUST FUNDS

(Assessment Section Must Be Separately Stated)

AS AT DECEMBER 31, 2024

Title of Account	Debit	Credit
ANIMAL CONTROL TRUST FUND		
CASH	139,289.71	
DUE TO -		
DUE TO STATE OF NJ		94.80
RESERVE FOR ANIMAL CONTROL TRUST FUND		137,953.91
RESEERVE FOR ENCUMBRANCES		1,241.00
FUND TOTALS	139,289.71	139,289.71
ASSESSMENT TRUST FUND		
CASH	35,435.36	
DUE TO - Assessments Receivable	1,055.67	
RESERVE FOR: ASSESSMENTS AND LIENS		1,055.67
FUND BALANCE		35,435.36
FUND TOTALS	36,491.03	36,491.03
MUNICIPAL OPEN SPACE TRUST FUND		
CASH	-	
FUND TOTALS	-	-
LOSAP TRUST FUND		
CASH	-	
FUND TOTALS	-	-

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

Title of Account	Debit	Credit
CDBG TRUST FUND		
CASH	-	
DUE TO -		
FUND TOTALS	-	-
ARTS AND CULTURAL TRUST FUND		
CASH	-	
FSA & TRANSIT TRUST FUND		
CASH	8,557.23	
RESERVE FOR FSA & TRANSIT TRUST FUND		8,557.23
FUND TOTALS	8,557.23	8,557.23
OTHER TRUST FUNDS		
CASH	9,023,263.96	
DUE FROM ESSEX COUNTY - CDBG	118,706.50	
DUE FROM GENERAL CAPITAL		
DUE FROM CURRENT FUND	1,366,050.90	
ENCUMBRANCES PAYABLE		1,110,451.19
RESERVE FOR SPECIAL DEPOSITS		9,397,570.17
OTHER TRUST FUNDS PAGE TOTAL	10,508,021.36	10,508,021.36

(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	10,508,021.36	10,508,021.36
OTHER TRUST FUNDS (continued)		
FORFEITURE FUND		
CASH	27,442.30	
RESERVE FOR FORFEITURE		27,442.30
SUI		
CASH	385,383.86	
RESERVE FOR SUI		385,383.86
SECTION 8		
CASH	163,285.23	
ENCUMBRANCES PAYABLE		6,124.93
ACCOUNTS PAYABLE		104,311.00
RESERVE FOR SECTION 8		52,849.30
FUND TOTALS	163,285.23	163,285.23
TOTALS	11,247,417.98	11,247,417.98

(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[illegible]

(Do not crowd - add additional sheets)

SCHEDULE OF TRUST FUND RESERVES

Purpose	Amount Dec. 31, 2023 per Audit Report	Receipts	Disbursements	Balance as at Dec. 31, 2024
Recycling Program	54,271.70	457,067.20	46,505.88	464,833.02
Railroad Station Projects	288,378.56		12,768.00	275,610.56
Parking Adjudication Fines	336,464.39	19,374.50		355,838.89
D.A.R.E Donations	3,497.13	-	-	3,497.13
Uniform Fire Safety Act	47,545.63	103,097.68	10,141.22	140,502.09
Child Fire Safety	1,112.64	-	-	1,112.64
Police Off-Duty	73,134.00	1,739,908.19	1,793,614.19	19,428.00
Firemen Off-Duty	-	5,487.00	5,487.00	-
Reserve for First Nite	9,959.94	-	-	9,959.94
DCS - Inspection Escrow	5,000.00	-	-	5,000.00
Planning Escrow Deposits	170,103.96	143,244.50	171,483.26	141,865.20
Rental Security:	-			-
Walnut street	3,150.00	-	-	3,150.00
Bellevue Avenue	9,000.00	-	-	9,000.00
Mountain Avenue	1,000.00	-	-	1,000.00
LEA - Penalty Account	339,070.62	12,675.00	141,293.65	210,451.97
Storm Recovery	787,817.82	491,145.21	1,015,369.25	263,593.78
Collector's Redemption Account	21,721.63	1,522,154.34	1,543,875.97	-
Public Defender Application Fees	36,872.50	2,580.50	-	39,453.00
Recreation	23,483.16	53,123.00	26,278.37	50,327.79
Contributions - Archival Project	8,532.42	-	-	8,532.42
Open Space	225,428.57	10,606.51	-	236,035.08
Health Program	160.00	12,400.00	12,400.00	160.00
Voucher Program - COAH	1,830,471.44	297,289.08	130,589.14	1,997,171.38
Accumulated Absences	2,929,700.30	832,552.26	1,630,720.67	2,131,531.89
Premium on Tax Sales	3,035,000.00	2,091,600.00	2,165,600.00	2,961,000.00
Church Street Circle Fountain	1,160.00	-	-	1,160.00
Other Inc rental relief	5,225.39	8,750.00	-	13,975.39
Lead Paint Hazard Inspection		53,380.00		53,380.00
				-
				-
				-
				-
				-
				-
				-
				-
				-
				-
PAGE TOTAL	\$ 10,247,261.80	\$ 7,856,434.97	\$ 8,706,126.60	\$ 9,397,570.17

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

Title of Liability to which Cash and Investments are Pledged	Audit Balance Dec. 31, 2023	RECEIPTS					Disbursements	Balance Dec. 31, 2024
		Assessments and Liens	Current Budget					
Assessment Serial Bond Issues:	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
								-
								-
								-
								-
								-
Assessment Bond Anticipation Note Issues:	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
								-
								-
								-
								-
								-
Other Liabilities								-
Trust Surplus	33,867.43	1,567.93						35,435.36
*Less Assets "Unfinanced"	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
								-
								-
								-
								-
	33,867.43	1,567.93	-	-	-	-	-	35,435.36

*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	29,576,417.44	xxxxxxxxxx
Bonds and Notes Authorized but Not Issued	xxxxxxxxxx	29,576,417.44
CASH	255,639.52	
DUE FROM -		
DUE FROM -		
FEDERAL AND STATE GRANTS RECEIVABLE	772,302.98	
DEFERRED CHARGES TO FUTURE TAXATION:		
FUNDED	80,742,893.98	
UNFUNDED	29,576,417.44	
DUE TO - Sewer Capital		500,000.00
PAGE TOTALS	140,923,671.36	30,076,417.44

(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	140,923,671.36	30,076,417.44
BOND ANTICIPATION NOTES PAYABLE		-
GENERAL SERIAL BONDS		44,405,000.00
TYPE 1 SCHOOL BONDS		36,005,000.00
LOANS PAYABLE		332,893.98
CAPITAL LEASES PAYABLE		-
RESERVE FOR CAPITAL PROJECTS		
IMPROVEMENT AUTHORIZATIONS:		
FUNDED		1,483,195.75
UNFUNDED		23,356,292.34
ENCUMBRANCES PAYABLE		3,781,561.16
Reserve for Federal and State Grants Receivable		772,302.98
RESERVE TO PAY BANS		
CAPITAL IMPROVEMENT FUND		355,832.83
DOWN PAYMENTS ON IMPROVEMENTS		-
Reserve for Debt Service		134,549.00
CAPITAL FUND BALANCE		220,625.88
	140,923,671.36	140,923,671.36

(Do not crowd - add additional sheets)

CASH RECONCILIATION DECEMBER 31, 2024

	Cash		Less Checks Outstanding	Cash Book Balance
	*On Hand	On Deposit		
Current	1,731,349.97	46,029,447.47	1,016,836.84	46,743,960.60
Grant Fund		1,449,035.48		1,449,035.48
Trust - Animal Control		139,760.37	470.66	139,289.71
Trust - Assessment		35,555.67	120.31	35,435.36
Trust - Municipal Open Space				-
Trust - LOSAP				-
Trust - CDBG				-
Trust - Other	907.16	9,396,802.89	374,446.09	9,023,263.96
Trust - Arts and Culture				-
General Capital		965,862.66	710,223.14	255,639.52
				-
UTILITIES:				
Water Operating Account	57,576.15	5,043,014.54	165,687.49	4,934,903.20
Water Capital Account		6,925,266.06	23,584.45	6,901,681.61
Sewer Operating Account	58,565.43	3,294,387.91	16,473.68	3,336,479.66
Sewer Capital Account	478,282.25	6,060,130.12	854.29	6,537,558.08
Parking Operating Account	29,992.68	4,973,823.51	64,538.63	4,939,277.56
Parking Capital Account		1,595,149.85	12,987.99	1,582,161.86
				-
Trust - SUI		389,971.89		389,971.89
Trust- Section 8	4,802.02	159,009.54	526.33	163,285.23
Trust- Forfeiture		27,442.30		27,442.30
Trust- FSA & Tansit		8,581.28	24.05	8,557.23
				-
				-
				-
				-
				-
				-
Total	2,361,475.66	86,493,241.54	2,386,773.95	86,467,943.25

* 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: prao@montclairnjusa.org

Title: CFO

CASH RECONCILIATION DECEMBER 31, 2024 (cont'd)

LIST BANKS AND AMOUNTS SUPPORTING "CASH ON DEPOSIT"

[illegible]

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

CASH RECONCILIATION DECEMBER 31, 2024 (cont'd)

LIST BANKS AND AMOUNTS SUPPORTING "CASH ON DEPOSIT"

[illegible]

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

MUNICIPALITIES AND COUNTIES

FEDERAL AND STATE GRANTS RECEIVABLE

Sheet 10

Grant	Balance Jan. 1, 2024	2024 Budget Revenue Realized	Received	Other	Cancelled	Balance Dec. 31, 2024
2021 - 2022 DEDR - Municipal Alliance Grant	11,249.00				11,249.00	-
2021 Microgrid Incentive Program Grant	165,215.68		2,386.17			162,829.51
MCIA Grant 7/1/22 - 6/30/23	10,749.00				10,749.00	-
Strengthening LPHCP Grant 2023	15,772.00				15,772.00	-
Childhood Lead Program Grant 7/1/22-6/30/23	2,390.00				2,390.00	-
2023 MILL Grant	15,000.00		15,000.00			-
2023 Visiting Nurses Grant	3,641.00		3,641.00			-
2024 ELC Grant	499,536.66		317,516.00			182,020.66
2024 Strengthening LPHCP Grant	307,234.00		296,112.00			11,122.00
Childhood Lead Program Grant 7/1/23-6/30/24	126,237.00		126,237.00			-
2024 Childhood Lead Grant - Extension		12,500.00	2,939.00			9,561.00
2023 Better Cities For Pets Program Grant		11,000.00	11,000.00			-
Sustainable Jersey-PSE&G Partnership Program Grant		20,000.00	20,000.00			-
EECBG Grant		5,000.00	5,000.00			-
National Opioids Settlement Grant		76,400.00				76,400.00
2024 MILL Grant		71,373.90	71,373.90			-
AARP Community Challenge Grant		30,000.00	30,000.00			-
Sustainable Jersey-PSE&G Partnership Program Grant		11,301.00	11,301.00			-
Sustainable Jersey-PSE&G Partnership Program Grant		20,000.00	10,000.00			10,000.00
PAGE TOTALS	1,157,024.34	257,574.90	922,506.07	-	40,160.00	451,933.17

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	1,157,024.34	257,574.90	922,506.07	-	40,160.00	451,933.17
Sustaining Local Public Health Infrastructure		5,000.00	5,000.00			-
Childhood Lead Program Grant 7/1/24 - 6/30/25		200,644.00	69,734.00			130,910.00
Sustaining Local Public Health Infrastructure		168,049.00	5,598.00			162,451.00
National Opioids Settlement Grant		475,660.37	475,660.37			-
MCIA Grant 7/1/23 - 6/30/24		15,243.95				15,243.95
2021 BVP Awards Grant	13,615.20		13,615.20			-
Safe & Secure Grant 2022	360.00					360.00
Hate Crimes Grant	300,000.00					300,000.00
2023 Bicycle & School Bus Safety Grant	15.00				15.00	-
Click It or Ticket Grant 5/22/23 - 6/25/23	8,050.00				8,050.00	-
Bicycle & School Bus Safety Grant 10/1/23-9/30/24		18,000.00	17,985.00			15.00
Pedestrian Safety Grant 10/1/23 - 9/30/24		30,000.00	30,000.00			-
2023 Body Armor Replacement Fund Grant		7,282.74	7,282.74			-
Bulletproof Vest Partnership Grant		25,110.93				25,110.93
Click It or Ticket Grant 5/20/24 - 6/2/24		10,500.00	10,430.00		70.00	-
Safe & Secure Grant		44,100.00	44,100.00			-
Safe & Secure Grant		6,270.83	6,270.83			-
Distracted Driving		12,250.00	12,250.00			-
PAGE TOTALS	1,479,064.54	1,275,686.72	1,620,432.21	-	48,295.00	1,086,024.05

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	1,479,064.54	1,275,686.72	1,620,432.21	-	48,295.00	1,086,024.05
2024 BVP Awards Grant		17,805.42				17,805.42
2024 Pedestrian/Bicycle/School Bus Safety Gr		51,500.00				51,500.00
2024 Safe & Secure Grant		11,287.50	11,287.50			-
Automated License Plate Reader Grant		55,020.00				55,020.00
2024 Drive Sober or Get Pulled Over Year End		8,750.00				8,750.00
AFG Grant	307,969.20		161,018.38			146,950.82
American Rescue Plan Firefighter Grant	368.70				368.70	0.00
American Rescue Plan Firefighter 2024 Grant		75,000.00				75,000.00
Clean Fleet Grant	10,000.00					10,000.00
NJEDA Hazardous Discharge	77,000.00		77,000.00			-
2021 Recycling Tonnage Grant rec'd in 2024		41,712.00	41,712.00			-
2024 Local Recreation Improvement Grant		67,000.00				67,000.00
2024 Clean Communities Grant		93,211.17	93,211.17			-
USDA Tree Canopy Grant		1,000,000.00				1,000,000.00
NJDEP Green Acres Grant		750,000.00				750,000.00
Clean Fleet Grant		264,000.00	8,000.00			256,000.00
NJEDA Hazardous Discharge		926,360.29				926,360.29
Comcast Grant		5,000.00	5,000.00			-
TOTALS	1,874,402.44	4,642,333.10	2,017,661.26	-	48,663.70	4,450,410.58

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				
Seniors in Taxis	2,821.91					2,821.91	-
2020 - 2021 NJDOH GRANT	1,828.03					1,828.03	-
2021 - 2022 DEDR - Municipal Alliance Grant	11,249.00					11,249.00	-
2021 Microgrid Incentive Program Grant	-			28,706.25	238,824.47		210,118.22
MCIA Grant 7/1/22 - 6/30/23	10,748.00					10,748.00	-
2022 MILL Grant	26.25					26.25	-
Strengthening LPHCP Grant 2023	20,067.26					20,067.26	-
Childhood Lead Program Grant 7/1/22-6/30/23	2,386.93				81.99	2,468.92	-
2023 MILL Grant	30.25					30.25	-
Sustainable Jersey-PSE&G Partnership Program	2,227.50			45.00			2,182.50
2024 ELC Grant	341,839.20			299,720.55	(42,118.65)		0.00
National Opioid Settlement Grant	217,967.06			128,070.37	(77,580.12)		12,316.57
2024 Strengthening LPHCP Grant	262,872.01			258,801.75	2,484.63		6,554.89
Childhood Lead Program Grant 7/1/23-6/30/24	121,809.64			121,809.64			-
Sustainable Jersey-PSE&G Partnership Program	1,900.00			1,875.00			25.00
2024 Childhood Lead Grant - Extension		12,500.00		2,972.04			9,527.96
MILL Grant		11,000.00		6,479.10	(4,520.90)		-
2023 Better Cities For Pets Program Grant		20,000.00		530.00			19,470.00
Sustainable Jersey-PSE&G Partnership Program Grant		5,000.00		155.79	(864.95)		3,979.26
PAGE TOTALS	997,773.04	48,500.00	-	849,165.49	116,306.47	49,239.62	264,174.40

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	997,773.04	48,500.00	-	849,165.49	116,306.47	49,239.62	264,174.40
EECBG Grant		76,400.00					76,400.00
2024 Mallinckrodt Opioid Funds		14,490.08		3,871.09			10,618.99
2024 MILL Grant		30,000.00		24,965.00	(810.00)		4,225.00
AARP Community Challenge Grant		11,301.00		354.95	(5,471.70)		5,474.35
Sustainable Jersey-PSE&G Partnership Program Grant		20,000.00		4,484.16	(15.56)		15,500.28
Sustainable Jersey-PSE&G Partnership Program Grant			5,000.00				5,000.00
Childhood Lead Program Grant 7/1/24 - 6/30/25			200,644.00	98,862.32	(98,615.28)		3,166.40
Sustaining Local Public Health Infrastructure			168,049.00	25,981.33	(138,170.67)		3,897.00
MCIA Grant 7/1/23 - 6/30/24			15,243.95	15,055.00			188.95
Opioid Settlement Funds 2024 Grant		56,883.82	475,660.37				532,544.19
DDEF	829.52						829.52
Body Worn Cameras	85,159.00			70,788.00			14,371.00
Safe & Secure Grant 2022	32,400.00			32,400.00			-
Hate Crimes Grant	300,000.00						300,000.00
2023 Bicycle & School Bus Safety Grant	15.00					15.00	-
Click It or Ticket Grant 5/22/23 - 6/25/23	8,050.00					8,050.00	-
Safe & Secure Grant	8,100.00			8,100.00			-
Bicycle & School Bus Safety Grant 10/1/23-9/30/24		18,000.00		17,950.00		50.00	-
PAGE TOTALS	1,432,326.56	275,574.90	864,597.32	1,151,977.34	(126,776.74)	57,354.62	1,236,390.08

SCHEDULE OF APPROPRIATED RESERVES FOR
FEDERAL AND STATE GRANTS

Grant	Balance Jan. 1, 2024	Transferred from 2024 Budget Appropriations		Expended	Other	Cancelled	Balance Dec. 31, 2024
		Budget	Appropriation By 40A:4-87				
PREVIOUS PAGE TOTALS	1,432,326.56	275,574.90	864,597.32	1,151,977.34	(126,776.74)	57,354.62	1,236,390.08
Pedestrian Safety Grant 10/1/23 - 9/30/24		30,000.00		30,000.00			-
2023 Body Armor Replacement Fund Grant		7,282.74		7,282.74			-
Bulletproof Vest Partnership Grant		25,110.93		18,672.23	(6,438.70)		0.00
Click It or Ticket Grant 5/20/24 - 6/2/24		10,500.00		10,500.00			-
Safe & Secure Grant			6,270.83	6,270.83			-
Distracted Driving		12,250.00		12,250.00			-
Safe and Secure		44,100.00		44,100.00			-
2024 BVP Awards Grant			17,805.42				17,805.42
2024 Pedestrian/Bicycle/School Bus Safety Gr			51,500.00	1,400.00			50,100.00
2024 Safe & Secure Grant			11,287.50	11,287.50			-
Automated License Plate Reader Grant			55,020.00		(50,020.00)		5,000.00
2024 Drive Sober or Get Pulled Over Year End			8,750.00	1,400.00			7,350.00
2019 Recycling Grant rec'd in 2022	40,040.27			40,040.27			-
2022 Clean Communities Grant	73,165.47			73,165.47			-
2020 Recycling Grant rec'd in 2023	41,479.20			41,479.20			-
2023 Clean Communities Grant	82,064.34			82,064.34			-
Stormwater Assistance Grant	25,000.00						25,000.00
2023 Local Recreation Improvement Grant				76,000.00	77,000.00		1,000.00
PAGE TOTALS	1,694,075.84	404,818.57	1,015,231.07	1,607,889.92	(106,235.44)	57,354.62	1,342,645.50

SCHEDULE OF APPROPRIATED RESERVES FOR
FEDERAL AND STATE GRANTS

Sheet 11
Totals

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	1,694,075.84	404,818.57	1,015,231.07	1,607,889.92	(106,235.44)	57,354.62	1,342,645.50
2021 Recycling Tonnage Grant rec'd in 2024		41,712.00					41,712.00
2024 Local Recreation Improvement Grant		67,000.00					67,000.00
2024 Clean Communities Grant		93,211.17		23,766.70			69,444.47
USDA Tree Canopy Grant		1,000,000.00		6,844.50			993,155.50
NJDEP Green Acres Grant			750,000.00				750,000.00
Clean Fleet Grant			264,000.00	8,000.00			256,000.00
LGAP Grant 2023	39,900.00			28,741.75			11,158.25
OEM Grant 7/1/21 - 6/30/22	10,000.00			1,790.34			8,209.66
AFG Grant	338,766.12			228,973.81			109,792.31
American Rescue Plan Firefighter Grant	368.70					368.70	0.00
American Rescue Plan Firefighter 2024 Grant		105,800.00			(75,000.00)		30,800.00
2022 NJEDA HDSRF - 399 Orange Rd Grant	67.50					67.50	-
Small Business Grant	450,000.00			59,427.25	(375,442.31)		15,130.44
NJEDA Hazardous Discharge			926,360.29		(168,945.00)		757,415.29
Comcast	833.33			833.33			(0.00)
2022 COMCAST GRANT	5,000.00			5,000.00			-
Comcast 2023 Grant		5,000.00		5,000.00			-
Alcohol,Education and Rehab	28,933.88						28,933.88
TOTALS	2,567,945.37	1,717,541.74	2,955,591.36	1,976,267.60	(725,622.75)	57,790.82	4,481,397.30

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	-	-	-	-	-	-
Opioid Settlement	71,373.90	56,883.82	490,150.45	616,150.51		140,490.14
Distracted Driving	12,250.00	12,250.00				-
Small Business Advocacy Grant	-					-
Body Armor Grant	7,282.74	7,282.74		7,614.91		7,614.91
Safe & Secure Grant	32,400.00	44,100.00	11,287.50	22,987.50		-
Safe & Secure Grant	72,960.00					72,960.00
Emergency Management Agency Assistance				10,000.00		10,000.00
Comcast	5,000.00	5,000.00				-
Partners for Helath				7,500.00		7,500.00
						-
						-
						-
						-
						-
						-
						-
						-
						-
TOTALS	201,266.64	125,516.56	501,437.95	664,252.92	-	238,565.05

*LOCAL DISTRICT SCHOOL TAX

	Debit	Credit
Balance - January 1, 2024	xxxxxxxxxxx	xxxxxxxxxxx
School Tax Payable #	xxxxxxxxxxx	18,649,421.00
School Tax Deferred (Not in excess of 50% of Levy - 2023 - 2024)	xxxxxxxxxxx	48,754,849.00
Levy School Year July 1, 2024 - June 30, 2025	xxxxxxxxxxx	130,568,711.00
Levy Calendar Year 2024	xxxxxxxxxxx	
Paid	132,688,626.00	xxxxxxxxxxx
Balance - December 31, 2024	xxxxxxxxxxx	xxxxxxxxxxx
School Tax Payable #	16,529,506.00	xxxxxxxxxxx
School Tax Deferred (Not in excess of 50% of Levy - 2024 - 2025)	48,754,849.00	xxxxxxxxxxx
* Not including Type 1 school debt service, emergency authorizations-schools, transfer to Board of Education for use of local schools.	197,972,981.00	197,972,981.00

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	122,434.44
2024 Levy:	XXXXXXXXXX	XXXXXXXXXX
General County	XXXXXXXXXX	39,605,961.84
County Library	XXXXXXXXXX	
County Health	XXXXXXXXXX	
County Open Space Preservation	XXXXXXXXXX	1,620,377.16
Due County for Added and Omitted Taxes	XXXXXXXXXX	123,943.21
Paid	41,348,773.45	XXXXXXXXXX
Balance - December 31, 2024	XXXXXXXXXX	XXXXXXXXXX
County Taxes		XXXXXXXXXX
Due County for Added and Omitted Taxes	123,943.20	XXXXXXXXXX
	41,472,716.65	41,472,716.65

SPECIAL DISTRICT TAXES

	Debit	Credit
Balance - January 1, 2024	XXXXXXXXXX	1,200.00
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
SID	1,039,907.00	XXXXXXXXXX
	XXXXXXXXXX	XXXXXXXXXX
	XXXXXXXXXX	XXXXXXXXXX
Total 2024 Levy	XXXXXXXXXX	1,039,907.00
Paid	1,039,907.00	XXXXXXXXXX
Balance - December 31, 2024	1,200.00	XXXXXXXXXX
	1,041,107.00	1,041,107.00

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	9,000,000.00	9,000,000.00	-
Surplus Anticipated with Prior Written Consent of Director of Local Government Services			-
Miscellaneous Revenue Anticipated:	xxxxxxxxx	xxxxxxxxx	xxxxxxxxx
Adopted Budget	20,178,874.19	21,143,939.87	965,065.68
Added by N.J.S.A. 40A:4-87 (List on 17a)	2,955,591.36	2,955,591.36	-
			-
			-
Total Miscellaneous Revenue Anticipated	23,134,465.55	24,099,531.23	965,065.68
Receipts from Delinquent Taxes	2,400,000.00	2,781,904.45	381,904.45
Amount to be Raised by Taxation:	xxxxxxxxx	xxxxxxxxx	xxxxxxxxx
(a) Local Tax for Municipal Purposes	61,089,212.77	xxxxxxxxx	xxxxxxxxx
(b) Addition to Local District School Tax	7,836,952.54	xxxxxxxxx	xxxxxxxxx
(c) Minimum Library Tax	3,572,977.00	xxxxxxxxx	xxxxxxxxx
Total Amount to be Raised by Taxation	72,499,142.31	73,602,246.38	1,103,104.07
	107,033,607.86	109,483,682.06	2,450,074.20

ALLOCATION OF CURRENT TAX COLLECTIONS

	Debit	Credit
Current Taxes Realized in Cash (Total of Item 10 or 14 on Sheet 22)	xxxxxxxxx	243,232,569.95
Amount to be Raised by Taxation	xxxxxxxxx	xxxxxxxxx
Local District School Tax	130,568,711.00	xxxxxxxxx
Regional School Tax	-	xxxxxxxxx
Regional High School Tax	-	xxxxxxxxx
County Taxes	41,226,339.00	xxxxxxxxx
Due County for Added and Omitted Taxes	123,943.21	xxxxxxxxx
Special District Taxes	1,039,907.00	xxxxxxxxx
Municipal Open Space Tax		xxxxxxxxx
Municipal Arts and Culture Tax		xxxxxxxxx
Reserve for Uncollected Taxes	xxxxxxxxx	3,328,576.64
Deficit in Required Collection of Current Taxes (or)	xxxxxxxxx	-
Balance for Support of Municipal Budget (or)	73,602,246.38	xxxxxxxxx
*Excess Non-Budget Revenue (see footnote)		xxxxxxxxx
*Deficit Non-Budget Revenue (see footnote)	xxxxxxxxx	
*These items are applicable only when there is no "Amount to be Raised by Taxation" in the "Budget" column of the statement at the top of this sheet. In such instances, any excess or deficit in the above allocation would apply to "Non-Budget Revenue" only.	246,561,146.59	246,561,146.59

(Continued)

Source	Budget	Realized	Excess or Deficit
Sustainable Jersey-PSE&G Partnership Program Grant	5,000.00	5,000.00	-
Childhood Lead Program Grant 7/1/24 - 6/30/25	200,644.00	200,644.00	-
Sustaining Local Public Health Infrastructure	168,049.00	168,049.00	-
National Opioids Settlement Grant	475,660.37	475,660.37	-
MCIA Grant 7/1/23 - 6/30/24	15,243.95	15,243.95	-
Safe & Secure Grant	6,270.83	6,270.83	-
2024 BVP Awards Grant	17,805.42	17,805.42	-
2024 Pedestrian/Bicycle/School Bus Safety Gr	51,500.00	51,500.00	-
2024 Safe & Secure Grant	11,287.50	11,287.50	-
Automated License Plate Reader Grant	55,020.00	55,020.00	-
2024 Drive Sober or Get Pulled Over Year End	8,750.00	8,750.00	-
NJDEP Green Acres Grant	750,000.00	750,000.00	-
Clean Fleet Grant	264,000.00	264,000.00	-
NJEDA Hazardous Discharge	926,360.29	926,360.29	-
		-	-
		-	-
		-	-
		-	-
		-	-
		-	-
		-	-
		-	-
		-	-
		-	-
		-	-
		-	-
		-	-
		-	-
		-	-
PAGE TOTALS	2,955,591.36	2,955,591.36	-

CFO Signature: prao@montclairnjusa.org

(Continued)

[illegible]

CFO Signature: prao@montclairnjusa.org

STATEMENT OF GENERAL BUDGET APPROPRIATIONS 2024

2024 Budget As Adopted		104,078,016.50
2024 Budget - Added by N.J.S.A. 40A:4-87		2,955,591.36
Appropriated for 2024 (Budget Statement Item 9)		107,033,607.86
Appropriated for 2024 by Emergency Appropriation (Budget Statement Item 9)		
Total General Appropriations (Budget Statement Item 9)		107,033,607.86
Add: Overexpenditures (see footnote)		
Total Appropriations and Overexpenditures		107,033,607.86
Deduct Expenditures:		
Paid or Charged [Budget Statement Item (L)]	97,899,006.10	
Paid or Charged - Reserve for Uncollected Taxes	3,328,576.64	
Reserved	5,805,722.52	
Total Expenditures		107,033,305.26
Unexpended Balances Canceled (see footnote)		302.60

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	965,065.68
Delinquent Tax Collections	xxxxxxxxxx	381,904.45
	xxxxxxxxxx	
Required Collection of Current Taxes	xxxxxxxxxx	1,103,104.07
Unexpended Balances of 2024 Budget Appropriations	xxxxxxxxxx	302.60
Miscellaneous Revenue Not Anticipated	xxxxxxxxxx	295,540.47
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	5,268,791.62
Prior Years Interfunds Returned in 2024	xxxxxxxxxx	
Net of Grant Receivables and Grant Appropriated Reserves cancelled		9,127.12
Accounts Payable Audit Adjustment		24,546.34
PY tax refunds	14,620.00	
Cancellation of void checks and PY o/s refund	541.00	
Deferred School Tax Revenue: (See School Taxes, Sheets 13 & 14)	xxxxxxxxxx	xxxxxxxxxx
Balance - January 1, 2024	48,754,849.00	xxxxxxxxxx
Balance - December 31, 2024	xxxxxxxxxx	48,754,849.00
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)	8,033,221.35	xxxxxxxxxx
	56,803,231.35	56,803,231.35

SCHEDULE OF MISCELLANEOUS REVENUES NOT ANTICIPATED

Source	Amount Realized
PREVIOUS PAGE TOTALS	-
MRNA - Salvation Army Rent (68 N Full	8,000.00
MRNA - FEMA	23,732.81
MRNA- Cellular Lease (Wireless Edge)	28,232.44
MRNA - Copies	750.00
MRNA - NSF Returned Check Charge	2,950.00
MRNA - Miscellaneous	33,170.21
MRNA - Sale of Maps	40.00
MRNA - Auction	54,465.00
MRNA - Vending Machine Commissions	1,266.50
MRNA - Special Charges (Tax Office)	5,626.52
MRNA - Cost of Sales	13,168.62
MRNA - Fee for Dumpster	425.00
MRNA - Div of Motor Veh. Inspec Fines	500.00
MRNA - Special Program - Food Handler	32,794.00
MRNA - Arena Commission	90,419.37
Total Amount of Miscellaneous Revenues Not Anticipated (Sheet 19)	295,540.47

SURPLUS - CURRENT FUND
YEAR 2024

	Debit	Credit
1. Balance - January 1, 2024	xxxxxxxx	18,225,294.15
2.	xxxxxxxx	
3. Excess Resulting from 2024 Operations	xxxxxxxx	8,033,221.35
4. Amount Appropriated in the 2024 Budget - Cash	9,000,000.00	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	17,258,515.50	xxxxxxxx
	26,258,515.50	26,258,515.50

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

Cash		46,743,960.60
Investments		
Change Fund		855.00
Sub Total		46,744,815.60
Deduct Cash Liabilities Marked with "C" on Trial Balance		29,486,550.10
Cash Surplus		17,258,265.50
Deficit in Cash Surplus		
Other Assets Pledged to Surplus:*		
(1) Due from State of N.J. Senior Citizens and Veterans Deduction	250.00	
Deferred Charges #		
Cash Deficit #		
Total Other Assets		250.00
* IN THE CASE OF A "DEFICIT IN CASH SURPLUS", "OTHER ASSETS"		17,258,515.50

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)	\$	244,294,192.31	
	\$		
2. Amount of Levy - Special District Taxes	\$	1,039,907.00	
3. Amount Levied for Omitted Taxes under N.J.S.A. 54:4-63.12 et seq.	\$	731,500.20	
4. Amount Levied for Added Taxes under N.J.S.A. 54:4-63.1 et seq.	\$	97,641.85	
5a. Subtotal 2024 Levy	\$	246,163,241.36	
5b. Reductions Due to Tax Appeals**	\$		
5c. Total 2024 Tax Levy	\$	246,163,241.36	
6. Transferred to Tax Title Liens	\$		
7. Transferred to Foreclosed Property	\$		
8. Remitted, Abated or Canceled	\$		
9. Discount Allowed	\$		
10. Collected in Cash: In 2023	\$	1,089,111.48	
In 2024*	\$	242,612,134.75	
Homestead Benefit Credit	\$		
State's Share of 2024 Senior Citizens and Veterans Deductions Allowed	\$	41,200.00	
Total To Line 14	\$	243,742,446.23	
11. Total Credits	\$	243,742,446.23	
12. Amount Outstanding December 31, 2024	\$	2,420,795.13	
13. Percentage of Cash Collections to Total 2024 Levy, (Item 10 divided by Item 5c) is		99.01%	

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	\$	243,742,446.23
Less: Reserve for Tax Appeals Pending State Division of Tax Appeals	\$	509,876.28
To Current Taxes Realized in Cash (Sheet 17)	\$	243,232,569.95

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)	\$ 243,742,446.23
LESS: Proceeds from Accelerated Tax Sale	
Net Cash Collected	\$ 243,742,446.23
Line 5c (sheet 22) Total 2024 Tax Levy	\$ 246,163,241.36
Percentage of Collection Excluding Accelerated Tax Sale Proceeds (Net Cash Collected divided by Item 5c) is	99.02%

(2) Utilizing Tax Levy Sale

Total of Line 10 Collected in Cash (sheet 22)	\$ 243,742,446.23
LESS: Proceeds from Tax Levy Sale (excluding premium)	
Net Cash Collected	\$ 243,742,446.23
Line 5c (sheet 22) Total 2024 Tax Levy	\$ 246,163,241.36
Percentage of Collection Excluding Tax Levy Sale Proceeds (Net Cash Collected divided by Item 5c) is	99.02%

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	250.00	XXXXXXXXXX
Due To State of New Jersey	XXXXXXXXXX	
2. Senior Citizens Deductions Per Tax Billings	2,750.00	XXXXXXXXXX
3. Veterans Deductions Per Tax Billings	43,500.00	XXXXXXXXXX
4. Deductions Allowed By Tax Collector	1,000.00	XXXXXXXXXX
5. Deductions Allowed By Tax Collector - Prior Year Taxes (2023)		
6.		
7. Deductions Disallowed By Tax Collector	XXXXXXXXXX	6,050.00
8. Deductions Disallowed By Tax Collector - Prior Year Taxes (2023)	XXXXXXXXXX	
9. Received in Cash from State	XXXXXXXXXX	41,200.00
10.		
11.		
12. Balance - December 31, 2024	XXXXXXXXXX	XXXXXXXXXX
Due From State of New Jersey	XXXXXXXXXX	250.00
Due To State of New Jersey	-	XXXXXXXXXX
	47,500.00	47,500.00

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

Line 2	2,750.00
Line 3	43,500.00
Line 4	1,000.00
Sub - Total	47,250.00
Less: Line 7	6,050.00
To Item 10, Sheet 22	41,200.00

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

		Debit	Credit
Balance - January 1, 2024		XXXXXXXXXX	-
Taxes Pending Appeals		XXXXXXXXXX	XXXXXXXXXX
Interest Earned on Taxes Pending Appeals		XXXXXXXXXX	XXXXXXXXXX
Contested Amount of 2024 Taxes Collected which are Pending State Appeal (Item 14, Sheet 22)		XXXXXXXXXX	509,876.28
Interest Earned on Taxes Pending State Appeals		XXXXXXXXXX	
Cash Paid to Appellants (Including 5% Interest from Date of Payment)			XXXXXXXXXX
Closed to Results of Operation			
(Portion of Appeal won by Municipality, including Interest)			XXXXXXXXXX
Balance - December 31, 2024		509,876.28	XXXXXXXXXX
Taxes Pending Appeals*	509,876.28	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		509,876.28	509,876.28

lleszczynski@montclairnjusa.org

Signature of Tax Collector

T-8297

License #

2/28/2025

Date

SCHEDULE OF DELINQUENT TAXES AND TAX TITLE LIENS

		Debit	Credit
1. Balance - January 1, 2024		3,045,567.61	XXXXXXXXXX
A. Taxes	2,774,936.67	XXXXXXXXXX	XXXXXXXXXX
B. Tax Title Liens	270,630.94	XXXXXXXXXX	XXXXXXXXXX
2. Canceled:		XXXXXXXXXX	XXXXXXXXXX
A. Taxes		XXXXXXXXXX	
B. Tax Title Liens		XXXXXXXXXX	
3. Transferred to Foreclosed Tax Title Liens:		XXXXXXXXXX	XXXXXXXXXX
A. Taxes		XXXXXXXXXX	
B. Tax Title Liens		XXXXXXXXXX	
4. Added Taxes			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	3,045,567.61
8. Totals		3,045,567.61	3,045,567.61
9. Balance Brought Down		3,045,567.61	XXXXXXXXXX
10. Collected:		XXXXXXXXXX	2,781,904.45
A. Taxes	2,694,573.37	XXXXXXXXXX	XXXXXXXXXX
B. Tax Title Liens	87,331.08	XXXXXXXXXX	XXXXXXXXXX
11. Interest and Costs - 2024 Tax Sale			XXXXXXXXXX
12. 2024 Taxes Transferred to Liens			XXXXXXXXXX
13. 2024 Taxes		2,420,795.13	XXXXXXXXXX
14. Balance - December 31, 2024		XXXXXXXXXX	2,684,458.29
A. Taxes	2,501,158.43	XXXXXXXXXX	XXXXXXXXXX
B. Tax Title Liens	183,299.86	XXXXXXXXXX	XXXXXXXXXX
15. Totals		5,466,362.74	5,466,362.74

16. Percentage of Cash Collections to Adjusted Amount Outstanding
(Item No. 10 divided by Item No. 9) is 91.34%
17. Item No.14 multiplied by percentage shown above is 2,451,984.20 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	317,900.00	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	317,900.00
	317,900.00	317,900.00

CONTRACT SALES

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

MORTGAGE SALES

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

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

DEFERRED CHARGES

- MANDATORY CHARGES ONLY -

CURRENT, TRUST, AND GENERAL CAPITAL FUNDS

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

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

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

JUDGMENTS ENTERED AGAINST MUNICIPALITY AND NOT SATISFIED

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

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

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

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

prao@montclairnjusa.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

prao@montclairnjusa.org

Chief Financial Officer

* Not less than one-third (1/3) of amount authorized but not more than the amount in the column 'Balance Dec. 31, 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	43,805,000.00	
Issued	xxxxxxxxxx	9,935,000.00	
Paid	9,335,000.00	xxxxxxxxxx	
Outstanding - December 31, 2024	44,405,000.00	xxxxxxxxxx	
	53,740,000.00	53,740,000.00	
2025 Bond Maturities - General Capital Bonds			\$ 7,405,000.00
2025 Interest on Bonds*		\$ 1,182,440.00	
ASSESSMENT SERIAL BONDS			
Outstanding - January 1, 2024	xxxxxxxxxx		
Issued	xxxxxxxxxx		
Paid		xxxxxxxxxx	
Outstanding - December 31, 2024	-	xxxxxxxxxx	
	-	-	
2025 Bond Maturities - Assessment Bonds			\$
2025 Interest on Bonds*		\$	
Total "Interest on Bonds - Debt Service" (*Items)			
			\$ 1,182,440.00

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
BUSINESS DISTRICT LOAN

	Debit	Credit	2025 Debt Service
Outstanding - January 1, 2024	xxxxxxxx	130,666.63	
Issued	xxxxxxxx		
Paid	32,666.67	xxxxxxxx	
Refunded			
Outstanding - December 31, 2024	97,999.96	xxxxxxxx	
	130,666.63	130,666.63	
2025 Loan Maturities			\$ 32,666.67
2025 Interest on Loans			\$ -
Total 2025 Debt Service for BUSINESS DISTRICT Loan			\$ 32,666.67
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
INFRASTRUCTURE LOAN

	Debit	Credit	2025 Debt Service
Outstanding - January 1, 2024	xxxxxxxx	55,482.36	
Issued	xxxxxxxx		
Paid	55,482.36	xxxxxxxx	
Refunded			
Outstanding - December 31, 2024	-	xxxxxxxx	
	55,482.36	55,482.36	
2025 Loan Maturities			\$
2025 Interest on Loans			\$
Total 2025 Debt Service for INFRASTRUCTURE Loan			\$ -
GREEN ACRES LOAN			
Outstanding - January 1, 2024	xxxxxxxx	276,610.87	
Issued	xxxxxxxx		
Paid	41,716.85	xxxxxxxx	
Outstanding - December 31, 2024	234,894.02	xxxxxxxx	
	276,610.87	276,610.87	
2025 Loan Maturities			\$ 27,984.56
2025 Interest on Loans			\$ 457.19
Total 2025 Debt Service for GREEN ACRES Loan			\$ 28,441.75

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	xxxxxxxx		
Paid		xxxxxxxx	
Outstanding - December 31, 2024	-	xxxxxxxx	
	-	-	
2025 Bond Maturities - Term Bonds		\$	
2025 Interest on Bonds		\$	
TYPE I SCHOOL SERIAL BONDS			
Outstanding - January 1, 2024	xxxxxxxx	42,590,000.00	
Issued	xxxxxxxx		
Paid	6,475,000.00	xxxxxxxx	
Resizing - refunding bond issue	110,000.00		
Outstanding - December 31, 2024	36,005,000.00	xxxxxxxx	
	42,590,000.00	42,590,000.00	
2025 Interest on Bonds		\$	1,213,650.00
2025 Bond Maturities - Term Bonds			\$ 6,665,000.00
Total "Interest on Bonds - Type I School Debt Service" (*Items)			\$ 1,213,650.00

LIST OF BONDS ISSUED DURING 2024

Purpose	2025 Maturity -01	Amount Issued -02	Date of Issue	Interest Rate
Refudning Bond Issue	960,000.00	4,175,000.00	10/17/2024	Various
Total	960,000.00	4,175,000.00		

2025 INTEREST REQUIREMENT - CURRENT FUND DEBT ONLY

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

DEBT SERVICE FOR NOTES (OTHER THAN ASSESSMENT NOTES)

Title or Purpose of Issue	Original Amount Issued	Original Date of Issue*	Amount of Note Outstanding Dec. 31, 2024	Date of Maturity	Rate of Interest	2025 Budget Requirements		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

Sheet 34a

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

(Do not crowd - add additional sheets)

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS (GENERAL CAPITAL FUND)

Sheet 35

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number.	Balance - January 1, 2024		2024 Authorizations	Other	Expended	Authorizations Canceled	Balance - December 31, 2024	
	Funded	Unfunded					Funded	Unfunded
16-11 REDEVELOPMENT PROJECTS	172,430.71			137.00			172,567.71	
16-32 VARIOUS CAPITAL IMPROVEMENTS		139,685.50			14,934.75			124,750.75
17-13 VARIOUS CAPITAL IMPROVEMENTS	48,960.49	87,086.64			17,325.00		31,635.49	87,086.64
17-23 VARIOUS CAPITAL IMPROVEMENTS		354,572.73		1,918.46				356,491.19
18-19 VARIOUS CAPITAL IMPROVEMENTS		838,660.37		12,000.00				850,660.37
19-11 VARIOUS CAPITAL IMPROVEMENTS		216,784.47						216,784.47
19-17 VARIOUS CAPITAL IMPROVEMENTS		44,000.00						44,000.00
20-01 VARIOUS CAPITAL IMPROVEMENTS	83,662.62	745,780.01			30,379.60		53,283.02	745,780.01
20-14 VARIOUS CAPITAL IMPROVEMENTS		1,698,967.89			198,590.42			1,500,377.47
21-05 VARIOUS CAPITAL IMPROVEMENTS		15,872.98		489,341.31	34,339.27			470,875.02
22-06 VARIOUS CAPITAL IMPROVEMENTS		4,073,977.97			13,779.70			4,060,198.27
Ord 23-01 Relining of Culvert Walls		1,248,446.00			516,160.75			732,285.25
Ord 23-02 Pool Improvements		5,000.00		62,778.07	5,000.00			62,778.07
Ord 23-17 Various Capital Improvements		5,102,650.18			3,432,861.26			1,669,788.92
Ord 24-18 Various Capital Improvements			7,918,000.00		2,800,803.25			5,117,196.75
Ord 24-24 Clary Anderson Arena Improvements			6,000,000.00				286,000.00	5,714,000.00
19-02 VARIOUS SCHOOL IMPROVEMENTS		219,484.16						219,484.16
20-19 VARIOUS SCHOOL IMPROVEMENTS	939,709.53	1,383,755.00					939,709.53	1,383,755.00
Page Total	1,244,763.35	16,174,723.90	13,918,000.00	566,174.84	7,064,174.00	-	1,483,195.75	23,356,292.34

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

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

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number.	Balance - January 1, 2024		2024 Authorizations	Other	Expended	Authorizations Canceled	Balance - December 31, 2024	
	Funded	Unfunded					Funded	Unfunded
PREVIOUS PAGE TOTALS	1,244,763.35	16,174,723.90	13,918,000.00	566,174.84	7,064,174.00	-	1,483,195.75	23,356,292.34
PAGE TOTALS	1,244,763.35	16,174,723.90	13,918,000.00	566,174.84	7,064,174.00	-	1,483,195.75	23,356,292.34

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

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

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number.	Balance - January 1, 2024		2024 Authorizations	Other	Expended	Authorizations Canceled	Balance - December 31, 2024	
	Funded	Unfunded					Funded	Unfunded
PREVIOUS PAGE TOTALS	1,244,763.35	16,174,723.90	13,918,000.00	566,174.84	7,064,174.00	-	1,483,195.75	23,356,292.34
PAGE TOTALS	1,244,763.35	16,174,723.90	13,918,000.00	566,174.84	7,064,174.00	-	1,483,195.75	23,356,292.34

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

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

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number.	Balance - January 1, 2024		2024 Authorizations	Other	Expended	Authorizations Canceled	Balance - December 31, 2024	
	Funded	Unfunded					Funded	Unfunded
PREVIOUS PAGE TOTALS	1,244,763.35	16,174,723.90	13,918,000.00	566,174.84	7,064,174.00	-	1,483,195.75	23,356,292.34
GRAND TOTALS	1,244,763.35	16,174,723.90	13,918,000.00	566,174.84	7,064,174.00	-	1,483,195.75	23,356,292.34

Sheet 35 Totals

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

GENERAL CAPITAL FUND

SCHEDULE OF CAPITAL IMPROVEMENT FUND

	Debit	Credit
Balance - January 1, 2024	xxxxxxxxx	541,832.83
Received from 2024 Budget Appropriation*	xxxxxxxxx	500,000.00
	xxxxxxxxx	
Improvement Authorizations Canceled (financed in whole by the Capital Improvement Fund)	xxxxxxxxx	
List by Improvements - Direct Charges Made for Preliminary Costs:	xxxxxxxxx	xxxxxxxxx
		xxxxxxxxx
		xxxxxxxxx
		xxxxxxxxx
		xxxxxxxxx
		xxxxxxxxx
		xxxxxxxxx
		xxxxxxxxx
		xxxxxxxxx
		xxxxxxxxx
		xxxxxxxxx
		xxxxxxxxx
		xxxxxxxxx
		xxxxxxxxx
		xxxxxxxxx
		xxxxxxxxx
		xxxxxxxxx
Appropriated to Finance Improvement Authorizations	686,000.00	xxxxxxxxx
		xxxxxxxxx
Balance - December 31, 2024	355,832.83	xxxxxxxxx
	1,041,832.83	1,041,832.83

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

GENERAL CAPITAL FUND

SCHEDULE OF DOWN PAYMENTS ON IMPROVEMENTS

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

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

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

Purpose	Amount Appropriated	Total Obligations Authorized	Down Payment Provided by Ordinance	Additional Funding Sources
O-24-18	7,918,000.00	7,518,000.00	400,000.00	
0-24-24	6,000,000.00	5,714,000.00	286,000.00	
Total	13,918,000.00	13,232,000.00	686,000.00	-

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

GENERAL CAPITAL FUND

STATEMENT OF CAPITAL SURPLUS

YEAR - 2024

	Debit	Credit
Balance - January 1, 2024	xxxxxxxxx	179,869.01
Premium on Sale of Bonds	xxxxxxxxx	40,756.87
Funded Improvement Authorizations Canceled	xxxxxxxxx	
Appropriated to Finance Improvement Authorizations	-	xxxxxxxxx
Appropriated to 2024 Budget Revenue		xxxxxxxxx
Balance - December 31, 2024	220,625.88	xxxxxxxxx
	220,625.88	220,625.88

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

\$ 246,163,241.36
2. Amount of Item 1 Collected in 2024 (*)

\$ 243,742,446.23
3. Seventy (70) percent of Item 1

\$ 172,314,268.95

(*) 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	\$		\$ 123,943.20	\$ 123,943.20
3. Amounts due Special Districts	\$		\$ 1,200.00	\$ 1,200.00
4. Amount due School Districts for School Tax	\$		\$ 16,529,506.00	\$ 16,529,506.00

UTILITIES ONLY

Note:

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

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

POST CLOSING
TRIAL BALANCE - WATER UTILITY FUND

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

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

Title of Account	Debit	Credit
Cash	4,934,903.20	
Investments		
Change Fund	200.00	
Due from -		
Due from -		
Receivables Offset with Reserves:		
Consumer Accounts Receivable	399,289.37	
Liens Receivable	-	
Deferred Charges (Sheet 48)		
Cash Liabilities:		
Appropriation Reserves		375,208.26
Encumbrances Payable		913,057.85
Accrued Interest on Bonds and Notes		37,154.17
Due to -		
Accounts Payable		10,000.00
Water Overpayments		52,328.69
Subtotal - Cash Liabilities		1,387,748.97 "C"
Reserve for Consumer Accounts and Lien Receivable		399,289.37
Fund Balance		3,547,354.23
Total	5,334,392.57	5,334,392.57

(Do not crowd - add additional sheets)

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

POST CLOSING
TRIAL BALANCE - WATER 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		XXXXXXXXXX
Bonds and Notes Authorized but Not Issued	XXXXXXXXXX	-
CASH	6,901,681.61	
DUE FROM CURRENT FUND		
FIXED CAPITAL:		
COMPLETED	42,862,300.47	
AUTHORIZED AND UNCOMPLETED	12,175,000.00	
PAGE TOTALS	61,938,982.08	-

(Do not crowd - add additional sheets)

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

POST CLOSING
TRIAL BALANCE - WATER UTILITY FUND (cont'd)
AS AT DECEMBER 31, 2024
Operating and Capital Sections
(Separately Stated)
Cash Liabilities Must Be Subtotaled and Subtotal Must Be Marked With "C"

Title of Account	Debit	Credit
PREVIOUS PAGE TOTALS	61,938,982.08	-
BONDS PAYABLE		2,415,000.00
LOANS PAYABLE		152,618.95
CAPITAL LEASES PAYABLE		-
BOND ANTICIPATION NOTES		-
IMPROVEMENT AUTHORIZATIONS:		
FUNDED		5,412,294.84
UNFUNDED		-
CONTRACTS PAYABLE		
ENCUMBRANCES		918,639.85
DUE TO WATER OPERATING		
RESERVE FOR AMORTIZATION		40,294,681.52
RESERVE FOR DEFERRED AMORTIZATION		12,175,000.00
RESERVE FOR DEBT SERVICE		
DOWN PAYMENTS ON IMPROVEMENTS		-
CAPITAL IMPROVEMENT FUND		472,256.53
CAPITAL FUND BALANCE		98,490.39
TOTALS	61,938,982.08	61,938,982.08

(Do not crowd - add additional sheets)

POST CLOSING TRIAL BALANCE - UTILITY ASSESSMENT TRUST FUNDS

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

AS AT DECEMBER 31, 2024[illegible]

(Do not crowd - add additional sheets)

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

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

*Show as red figure

SCHEDULE OF WATER UTILITY BUDGET - 2024

BUDGET REVENUES

Source	Budget	Received in Cash	Excess or Deficit*
Operating Surplus Anticipated	1,069,100.49	1,069,100.49	-
Operating Surplus Anticipated with Consent of Director of Local Government			-
Water Rents	8,700,000.00	8,758,161.28	58,161.28
Miscellaneous	350,000.00	523,747.87	173,747.87
			-
			-
			-
Reserve for Debt Service			-
Capital Fund Balance			
Added by N.J.S.A. 40A:4-87:(List)	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
			-
			-
Subtotal	10,119,100.49	10,351,009.64	231,909.15
Deficit (General Budget) **			-
	10,119,100.49	10,351,009.64	231,909.15

** 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		10,119,100.49
Added by N.J.S.A. 40A:4-87		
Emergency		
Total Appropriations		10,119,100.49
Add: Overexpenditures (See Footnote)		
Total Appropriations and Overexpenditures		10,119,100.49
Deduct Expenditures:		
Paid or Charged	9,674,742.15	
Reserved	375,208.26	
Surplus (General Budget)**		
Total Expenditures		10,049,950.41
Unexpended Balance Canceled (See Footnote)		69,150.08

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

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

STATEMENT OF 2024 OPERATION

WATER UTILITY

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

SECTION 1:

Revenue Realized:	xxxxxxxx	
Budget Revenue (Not Including "Deficit (General Budget)")	10,351,009.64	
Miscellaneous Revenue Not Anticipated		
2023 Appropriation Reserves Canceled in 2024	2,108,541.83	
2023 Accounts Payabel cancelled	196,512.00	
Void PY checks	2,100.00	
Total Revenue Realized		12,658,163.47
Expenditures:	xxxxxxxx	
Appropriations (Not Including "Surplus (General Budget)")	xxxxxxxx	
Paid or Charged	9,674,742.15	
Reserved	375,208.26	
Expended Without Appropriation		
Cash Refund of Prior Year's Revenue		
Total Expenditures	10,049,950.41	
Less: Deferred Charges Included in Above "Total Expenditures"		
Total Expenditures - As Adjusted		10,049,950.41
Excess		2,608,213.06
Budget Appropriation - Surplus (General Budget)**		
Remainder = Balance of Results of 2024 Operation ("Excess in Operations" - Sheet 46)	2,608,213.06	
Deficit		-
Anticipated Revenue - Deficit (General Budget)**	-	
Remainder = Balance of Results of 2024 Operation ("Operating Deficit - to Trial Balance" - Sheet 46)	-	

SECTION 2:

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

2023 Appropriation Reserves Canceled in 2024	2,108,541.83	
Less: Anticipated Deficit in 2023 Budget - Amount Received and Due from Current Fund - If none, enter 'None '		
* Excess (Revenue Realized)		2,108,541.83

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

RESULTS OF 2024 OPERATIONS - WATER UTILITY

	Debit	Credit
Excess in Anticipated Revenues	xxxxxxxxxx	231,909.15
Unexpended Balances of Appropriations	xxxxxxxxxx	69,150.08
Miscellaneous Revenues Not Anticipated	xxxxxxxxxx	-
Unexpended Balances of 2023 Appropriation Reserves*	xxxxxxxxxx	2,108,541.83
Cancelled Accts Payble and void checks		198,612.00
Deficit in Anticipated Revenues	-	xxxxxxxxxx
		xxxxxxxxxx
Operating Deficit - to Trial Balance	xxxxxxxxxx	-
Excess in Operations - to Operating Surplus	2,608,213.06	xxxxxxxxxx
* See <u>restriction</u> in amount on Sheet 45, SECTION 2	2,608,213.06	2,608,213.06

OPERATING SURPLUS - WATER UTILITY

	Debit	Credit
Balance - January 1, 2024	xxxxxxxxxx	2,008,241.66
Excess in Results of 2024 Operations	xxxxxxxxxx	2,608,213.06
Amount Appropriated in the 2024 Budget - Cash	1,069,100.49	xxxxxxxxxx
Amount Appropriated in 2024 Budget with Prior Written Consent of Director of Local Government Services		xxxxxxxxxx
Balance - December 31, 2024	3,547,354.23	xxxxxxxxxx
	4,616,454.72	4,616,454.72

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

Cash	4,934,903.20
Investments	200.00
Interfund Accounts Receivable	
Subtotal	4,935,103.20
Deduct Cash Liabilities Marked with "C" on Trial Balance	1,387,748.97
Operating Surplus Cash or (Deficit in Operating Surplus Cash)	3,547,354.23
Other Assets Pledged to Surplus:*	
Deferred Charges #	
Operating Deficit #	
Total Other Assets	-
# MAY NOT BE ANTICIPATED AS NON-CASH SURPLUS IN 2024 BUDGET.	3,547,354.23

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

SCHEDULE OF WATER UTILITY ACCOUNTS RECEIVABLE

Balance December 31, 2023			\$	427,250.86
Increased by:				
Rents Levied			\$	8,732,969.85
Decreased by:				
Collections	\$	8,760,931.34		
Overpayments applied	\$			
Transfer to Liens	\$			
Other	\$			
			\$	8,760,931.34
Balance December 31, 2024			\$	399,289.37

--	--	--	--	--

SCHEDULE OF WATER UTILITY LIENS

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

DEFERRED CHARGES
- MANDATORY CHARGES ONLY -
WATER UTILITY FUND

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

	<u>Caused By</u>	Amount Dec. 31, 2023 per Audit <u>Report</u>	Amount in 2024 <u>Budget</u>	Amount Resulting <u>2024</u>	Balance as at <u>Dec. 31, 2024</u>
1.	Emergency Authorization - Municipal*	\$	\$	\$	\$ -
2.		\$	\$	\$	\$ -
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

prao@montclairnjusa.org

Chief Financial Officer

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

	Debit	Credit	2025 Debt Service
Outstanding - January 1, 2024	xxxxxxxxxx		
Issued	xxxxxxxxxx		
Paid		xxxxxxxxxx	
Outstanding - December 31, 2024	-	xxxxxxxxxx	
	-	-	
2025 Bond Maturities - Assessment Bonds			\$
2025 Interest on Bonds		\$	
WATER UTILITY CAPITAL BONDS			
Outstanding - January 1, 2024	xxxxxxxxxx	3,185,000.00	
Issued	xxxxxxxxxx		
Paid	770,000.00	xxxxxxxxxx	
Outstanding - December 31, 2024	2,415,000.00	xxxxxxxxxx	
	3,185,000.00	3,185,000.00	
2025 Bond Maturities - Capital Bonds			\$ 770,000.00
2025 Interest on Bonds		\$ 96,950.00	

INTEREST ON BONDS - WATER UTILITY BUDGET

2025 Interest on Bonds (*Items)	\$ 96,950.00	
Less: Interest Accrued to 12/31/2024 (Trial Balance)	\$ 36,175.00	
Subtotal	\$ 60,775.00	
Add: Interest to be Accrued as of 12/31/2025	\$ 27,275.00	
Required Appropriation 2025		\$ 88,050.00

LIST OF BONDS ISSUED DURING 2024

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

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

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

INTEREST ON LOANS - WATER UTILITY BUDGET

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

LIST OF LOANS ISSUED DURING 2024

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

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

	Debit	Credit	2025 Debt Service
Outstanding - January 1, 2024	xxxxxxxx	190,635.53	
Issued	xxxxxxxx		
Paid	38,016.58	xxxxxxxx	
Outstanding - December 31, 2024	152,618.95	xxxxxxxx	
	190,635.53	190,635.53	
2025 Loan Maturities			\$ 37,016.58
2025 Interest on Loans		\$ 2,200.00	
WATER 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 UTILITY BUDGET

2025 Interest on Loans (*Items)	\$ 2,200.00	
Less: Interest Accrued to 12/31/2024 (Trial Balance)	\$ 979.17	
Subtotal	\$ 1,220.83	
Add: Interest to be Accrued as of 12/31/2025	\$ 812.50	
Required Appropriation 2025		\$ 2,033.33

LIST OF LOANS ISSUED DURING 2024

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

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

Sheet 50

Title or Purpose of Issue	Original Amount Issued	Original Date of Issue*	Amount of Note Outstanding Dec. 31, 2024	Date of Maturity	Rate of Interest	2025		Interest Computed to (Insert Date)
						For Principal	For Interest	
1.								
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 UTILITY NOTES (OTHER THAN UTILITY ASSESSMENT NOTES)

Sheet 50

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

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

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

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

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

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

INTEREST ON NOTES - WATER 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 UTILITY ASSESSMENT NOTES

Sheet 51

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

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

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

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

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

SCHEDULE OF CAPITAL LEASE PROGRAM OBLIGATIONS WATER UTILITY

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

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS WATER (UTILITY CAPITAL FUND)

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number.	Balance - January 1, 2024		2024 Authorizations		Expended	Other	Balance - December 31, 2024	
	Funded	Unfunded					Funded	Unfunded
Ord 17-032 Various Water Improvements	0.79					(185.00)	185.79	
Ord 19-016 Various Water Improvements	54,623.20				51,827.74	(11,978.50)	14,773.96	
Ord 20-11 Various Capital Improvements	101,825.45				64,852.26	34,817.31	2,155.88	
Ord 21-22 Various Capital Improvements	580,036.29				240,474.12	(341,169.40)	680,731.57	
Ord 22-19 Various Capital Improvements	1,672,273.22				235,869.61	(296,105.22)	1,732,508.83	
Ord 23-26 Various Capital Improvements	1,200,000.00					303,425.00	896,575.00	
Ord 24-28 Various Water Improvements			2,500,000.00			414,636.19	2,085,363.81	
PAGE TOTALS	3,608,758.95	-	2,500,000.00	-	593,023.73	103,440.38	5,412,294.84	-

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

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS WATER (UTILITY CAPITAL FUND)

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number.	Balance - January 1, 2024		2024 Authorizations		Expended	Other	Balance - December 31, 2024	
	Funded	Unfunded					Funded	Unfunded
PREVIOUS PAGE TOTALS	3,608,758.95	-	2,500,000.00	-	593,023.73	103,440.38	5,412,294.84	-
PAGE TOTALS	3,608,758.95	-	2,500,000.00	-	593,023.73	103,440.38	5,412,294.84	-

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

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS WATER (UTILITY CAPITAL FUND)

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number.	Balance - January 1, 2024		2024 Authorizations		Expended	Other	Balance - December 31, 2024	
	Funded	Unfunded					Funded	Unfunded
PREVIOUS PAGE TOTALS	3,608,758.95	-	2,500,000.00	-	593,023.73	103,440.38	5,412,294.84	-
PAGE TOTALS	3,608,758.95	-	2,500,000.00	-	593,023.73	103,440.38	5,412,294.84	-

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

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS WATER (UTILITY CAPITAL FUND)

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number.	Balance - January 1, 2024		2024 Authorizations		Expended	Other	Balance - December 31, 2024	
	Funded	Unfunded					Funded	Unfunded
PREVIOUS PAGE TOTALS	3,608,758.95	-	2,500,000.00	-	593,023.73	103,440.38	5,412,294.84	-
PAGE TOTALS	3,608,758.95	-	2,500,000.00	-	593,023.73	103,440.38	5,412,294.84	-

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

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS WATER (UTILITY CAPITAL FUND)

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number.	Balance - January 1, 2024		2024 Authorizations		Expended	Other	Balance - December 31, 2024	
	Funded	Unfunded					Funded	Unfunded
PREVIOUS PAGE TOTALS	3,608,758.95	-	2,500,000.00	-	593,023.73	103,440.38	5,412,294.84	-
TOTALS	3,608,758.95	-	2,500,000.00	-	593,023.73	103,440.38	5,412,294.84	-

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

WATER UTILITY CAPITAL FUND

SCHEDULE OF CAPITAL IMPROVEMENT FUND

	Debit	Credit
Balance - January 1, 2024	xxxxxxxx	472,256.53
Received from 2024 Budget Appropriation	xxxxxxxx	2,500,000.00
	xxxxxxxx	
Improvement Authorizations Canceled (financed in whole by the Capital Improvement Fund)	xxxxxxxx	
List by Improvements - Direct Charges Made for Preliminary Costs:	xxxxxxxx	xxxxxxxx
		xxxxxxxx
		xxxxxxxx
		xxxxxxxx
		xxxxxxxx
		xxxxxxxx
		xxxxxxxx
		xxxxxxxx
		xxxxxxxx
Appropriated to Finance Improvement Authorizations	2,500,000.00	xxxxxxxx
		xxxxxxxx
Balance - December 31, 2024	472,256.53	xxxxxxxx
	2,972,256.53	2,972,256.53

WATER UTILITY CAPITAL FUND

SCHEDULE OF DOWN PAYMENTS ON IMPROVEMENTS

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

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

WATER UTILITY FUND

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

Purpose	Amount Appropriated	Total Obligations Authorized	Down Payment Provided by Ordinance	Amount of Down Payment in Budget of 2024 or Prior Years
Various Water Utility Improvements	2,500,000.00		2,500,000.00	
	2,500,000.00	-	2,500,000.00	-

WATER UTILITY CAPITAL FUND
STATEMENT OF CAPITAL SURPLUS

2024

	Debit	Credit
Balance - January 1, 2024	xxxxxxxxx	98,490.39
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	98,490.39	xxxxxxxxx
	98,490.39	98,490.39

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

POST CLOSING
TRIAL BALANCE - SEWER UTILITY FUND

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

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

Title of Account	Debit	Credit
Cash	3,336,479.66	
Investments		
Change Fund	200.00	
Due from -		
Due from -		
Receivables Offset with Reserves:		
Consumer Accounts Receivable	812,596.21	
Liens Receivable	-	
Deferred Charges (Sheet 48)		
Cash Liabilities:		
Appropriation Reserves		499,803.44
Encumbrances Payable		77,483.04
Accrued Interest on Bonds and Notes		6,986.46
Due to -		
Sewer Overpayments		23,435.39
Subtotal - Cash Liabilities		607,708.33 "C"
Reserve for Consumer Accounts and Lien Receivable		812,596.21
Fund Balance		2,728,971.33
Total	4,149,275.87	4,149,275.87

(Do not crowd - add additional sheets)

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

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

(Separately Stated)

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

Title of Account	Debit	Credit
CAPITAL SECTION:		
Est. Proceeds Bonds and Notes Authorized		XXXXXXXXXX
Bonds and Notes Authorized but Not Issued	XXXXXXXXXX	-
CASH	6,537,558.08	
	500,000.00	
DUE FROM CURRENT FUND		
FIXED CAPITAL:		
COMPLETED	7,201,097.09	
AUTHORIZED AND UNCOMPLETED	9,035,000.00	
PAGE TOTALS	23,273,655.17	-

(Do not crowd - add additional sheets)

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

POST CLOSING
TRIAL BALANCE - 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	23,273,655.17	-
BONDS PAYABLE		-
LOANS PAYABLE		1,935,032.89
CAPITAL LEASES PAYABLE		-
BOND ANTICIPATION NOTES		-
IMPROVEMENT AUTHORIZATIONS:		
FUNDED		6,174,370.29
UNFUNDED		-
CONTRACTS PAYABLE		
ENCUMBRANCES		475,850.12
DUE TO WATER OPERATING		
RESERVE FOR AMORTIZATION		5,266,064.20
RESERVE FOR DEFERRED AMORTIZATION		9,035,000.00
RESERVE FOR DEBT SERVICE		
DOWN PAYMENTS ON IMPROVEMENTS		-
CAPITAL IMPROVEMENT FUND		200,500.00
CAPITAL FUND BALANCE		186,837.67
TOTALS	23,273,655.17	23,273,655.17

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

*Show as red figure

SCHEDULE OF SEWER UTILITY BUDGET - 2024

BUDGET REVENUES

Source	Budget	Received in Cash	Excess or Deficit*
Operating Surplus Anticipated	926,565.34	926,565.34	-
Operating Surplus Anticipated with Consent of Director of Local Government			-
Sewer Rents	8,000,000.00	8,287,064.90	287,064.90
Sewer Flow charges - Reservoir Ridge Condo	60,000.00	83,095.07	23,095.07
Sewer Use charges, etc. - GlenRidge	20,000.00	21,530.42	1,530.42
Miscellaneous	200,000.00	401,151.30	201,151.30
			-
Reserve for Debt Service			-
Capital Fund Balance			
Added by N.J.S.A. 40A:4-87:(List)	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
			-
			-
Subtotal	9,206,565.34	9,719,407.03	512,841.69
Deficit (General Budget) **			-
	9,206,565.34	9,719,407.03	512,841.69

** 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		9,206,565.34
Added by N.J.S.A. 40A:4-87		
Emergency		
Total Appropriations		9,206,565.34
Add: Overexpenditures (See Footnote)		
Total Appropriations and Overexpenditures		9,206,565.34
Deduct Expenditures:		
Paid or Charged	8,702,922.86	
Reserved	499,803.44	
Surplus (General Budget)**		
Total Expenditures		9,202,726.30
Unexpended Balance Canceled (See Footnote)		3,839.04

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

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

STATEMENT OF 2024 OPERATION

SEWER UTILITY

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

SECTION 1:

Revenue Realized:	xxxxxxxx	
Budget Revenue (Not Including "Deficit (General Budget)")	9,719,407.03	
Miscellaneous Revenue Not Anticipated		
2023 Appropriation Reserves Canceled in 2024	819,441.60	
Void PY checks	75.00	
Total Revenue Realized		10,538,923.63
Expenditures:	xxxxxxxx	
Appropriations (Not Including "Surplus (General Budget)")	xxxxxxxx	
Paid or Charged	8,702,922.86	
Reserved	499,803.44	
Expended Without Appropriation		
Cash Refund of Prior Year's Revenue		
Total Expenditures	9,202,726.30	
Less: Deferred Charges Included in Above "Total Expenditures"		
Total Expenditures - As Adjusted		9,202,726.30
Excess		1,336,197.33
Budget Appropriation - Surplus (General Budget)**		
Remainder = Balance of Results of 2024 Operation ("Excess in Operations" - Sheet 46)	1,336,197.33	
Deficit		-
Anticipated Revenue - Deficit (General Budget)**	-	
Remainder = Balance of Results of 2024 Operation ("Operating Deficit - to Trial Balance" - Sheet 46)	-	

SECTION 2:

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

2023 Appropriation Reserves Canceled in 2024	819,441.60	
Less: Anticipated Deficit in 2023 Budget - Amount Received and Due from Current Fund - If none, enter 'None '		
* Excess (Revenue Realized)		819,441.60

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

RESULTS OF 2024 OPERATIONS - SEWER UTILITY

	Debit	Credit
Excess in Anticipated Revenues	xxxxxxxxxx	512,841.69
Unexpended Balances of Appropriations	xxxxxxxxxx	3,839.04
Miscellaneous Revenues Not Anticipated	xxxxxxxxxx	-
Unexpended Balances of 2023 Appropriation Reserves*	xxxxxxxxxx	819,441.60
Void PY checks		75.00
Deficit in Anticipated Revenues	-	xxxxxxxxxx
		xxxxxxxxxx
Operating Deficit - to Trial Balance	xxxxxxxxxx	-
Excess in Operations - to Operating Surplus	1,336,197.33	xxxxxxxxxx
* See <u>restriction</u> in amount on Sheet 45, SECTION 2	1,336,197.33	1,336,197.33

OPERATING SURPLUS - SEWER UTILITY

	Debit	Credit
Balance - January 1, 2024	xxxxxxxxxx	2,319,339.34
Excess in Results of 2024 Operations	xxxxxxxxxx	1,336,197.33
Amount Appropriated in the 2024 Budget - Cash	926,565.34	xxxxxxxxxx
Amount Appropriated in 2024 Budget with Prior Written Consent of Director of Local Government Services		xxxxxxxxxx
Balance - December 31, 2024	2,728,971.33	xxxxxxxxxx
	3,655,536.67	3,655,536.67

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

Cash	3,336,479.66
Investments	200.00
Interfund Accounts Receivable	
Subtotal	3,336,679.66
Deduct Cash Liabilities Marked with "C" on Trial Balance	607,708.33
Operating Surplus Cash or (Deficit in Operating Surplus Cash)	2,728,971.33
Other Assets Pledged to Surplus:*	
Deferred Charges #	
Operating Deficit #	
Total Other Assets	-
# MAY NOT BE ANTICIPATED AS NON-CASH SURPLUS IN 2024 BUDGET.	2,728,971.33

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

SCHEDULE OF SEWER UTILITY ACCOUNTS RECEIVABLE

Balance December 31, 2023			\$	936,229.11
Increased by:				
Rents Levied			\$	8,547,552.07
Decreased by:				
Collections	\$	8,669,884.65		
Overpayments applied	\$	1,300.32		
Transfer to Liens	\$			
Other	\$			
			\$	8,671,184.97
Balance December 31, 2024			\$	812,596.21

--	--	--	--	--

SCHEDULE OF SEWER UTILITY LIENS

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

DEFERRED CHARGES
- MANDATORY CHARGES ONLY -
SEWER UTILITY FUND

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

	<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.SA.. 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

prao@montclairnjusa.org

Chief Financial Officer

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

	Debit	Credit	2025 Debt Service
Outstanding - January 1, 2024	xxxxxxxxxx		
Issued	xxxxxxxxxx		
Paid		xxxxxxxxxx	
Outstanding - December 31, 2024	-	xxxxxxxxxx	
	-	-	
2025 Bond Maturities - Assessment Bonds			\$
2025 Interest on Bonds		\$	
SEWER UTILITY CAPITAL BONDS			
Outstanding - January 1, 2024	xxxxxxxxxx		
Issued	xxxxxxxxxx		
Paid		xxxxxxxxxx	
Outstanding - December 31, 2024	-	xxxxxxxxxx	
	-	-	
2025 Bond Maturities - Capital Bonds			\$
2025 Interest on Bonds		\$	

INTEREST ON BONDS - SEWER UTILITY BUDGET

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

LIST OF BONDS ISSUED DURING 2024

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

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

	Debit	Credit	2025 Debt Service
Outstanding - January 1, 2024	xxxxxxxx	2,044,683.02	
Issued	xxxxxxxx		
Paid	109,650.13	xxxxxxxx	
Outstanding - December 31, 2024	1,935,032.89	xxxxxxxx	
	2,044,683.02	2,044,683.02	
2025 Loan Maturities			\$ 109,528.13
2025 Interest on Loans		\$ 16,181.02	
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 - SEWER UTILITY BUDGET

2025 Interest on Loans (*Items)	\$ 16,181.02	
Less: Interest Accrued to 12/31/2024 (Trial Balance)	\$ 6,986.46	
Subtotal	\$ 9,194.56	
Add: Interest to be Accrued as of 12/31/2025	\$ 6,295.01	
Required Appropriation 2025		\$ 15,489.57

LIST OF BONDS ISSUED DURING 2024

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

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

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

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

LIST OF BONDS ISSUED DURING 2024

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

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

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 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.

INTEREST ON NOTES - 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 SEWER UTILITY ASSESSMENT NOTES

Sheet 51

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

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

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

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

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

SCHEDULE OF CAPITAL LEASE PROGRAM OBLIGATIONS SEWER UTILITY

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

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS SEWER (UTILITY CAPITAL FUND)

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number.	Balance - January 1, 2024		2024 Authorizations		Expended	Other	Balance - December 31, 2024	
	Funded	Unfunded					Funded	Unfunded
19-31 Various Sewer Improvements	8,518.41						8,518.41	
20-10 Various Sewer Improvements	25,301.64					1,473.00	26,774.64	
21-21 Various Sewer Improvements	915,559.24				26,482.00		889,077.24	
22-20 Various Sewer Improvements	2,100,000.00						2,100,000.00	
23-27 Various Sewer Improvements	1,150,000.00						1,150,000.00	
24-27 Various Sewer Improvements			2,000,000.00				2,000,000.00	

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

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS SEWER (UTILITY CAPITAL FUND)

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number.	Balance - January 1, 2024		2024 Authorizations		Expended	Other	Balance - December 31, 2024	
	Funded	Unfunded					Funded	Unfunded
PREVIOUS PAGE TOTALS	4,199,379.29	-	2,000,000.00	-	26,482.00	1,473.00	6,174,370.29	-
PAGE TOTALS	4,199,379.29	-	2,000,000.00	-	26,482.00	1,473.00	6,174,370.29	-

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

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS SEWER (UTILITY CAPITAL FUND)

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number.	Balance - January 1, 2024		2024 Authorizations		Expended	Other	Balance - December 31, 2024	
	Funded	Unfunded					Funded	Unfunded
PREVIOUS PAGE TOTALS	4,199,379.29	-	2,000,000.00	-	26,482.00	1,473.00	6,174,370.29	-
PAGE TOTALS	4,199,379.29	-	2,000,000.00	-	26,482.00	1,473.00	6,174,370.29	-

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

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS SEWER (UTILITY CAPITAL FUND)

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number.	Balance - January 1, 2024		2024 Authorizations		Expended	Other	Balance - December 31, 2024	
	Funded	Unfunded					Funded	Unfunded
PREVIOUS PAGE TOTALS	4,199,379.29	-	2,000,000.00	-	26,482.00	1,473.00	6,174,370.29	-
PAGE TOTALS	4,199,379.29	-	2,000,000.00	-	26,482.00	1,473.00	6,174,370.29	-

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

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS SEWER (UTILITY CAPITAL FUND)

Sheet 52
Totals

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	4,199,379.29	-	2,000,000.00	-	26,482.00	1,473.00	6,174,370.29	-
TOTALS	4,199,379.29	-	2,000,000.00	-	26,482.00	1,473.00	6,174,370.29	-

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

SEWER UTILITY CAPITAL FUND

SCHEDULE OF CAPITAL IMPROVEMENT FUND

	Debit	Credit
Balance - January 1, 2024	xxxxxxxxx	200,500.00
Received from 2024 Budget Appropriation	xxxxxxxxx	2,000,000.00
	xxxxxxxxx	
Improvement Authorizations Canceled (financed in whole by the Capital Improvement Fund)	xxxxxxxxx	
List by Improvements - Direct Charges Made for Preliminary Costs:	xxxxxxxxx	xxxxxxxxx
		xxxxxxxxx
		xxxxxxxxx
		xxxxxxxxx
		xxxxxxxxx
		xxxxxxxxx
		xxxxxxxxx
		xxxxxxxxx
		xxxxxxxxx
Appropriated to Finance Improvement Authorizations	2,000,000.00	xxxxxxxxx
		xxxxxxxxx
Balance - December 31, 2024	200,500.00	xxxxxxxxx
	2,200,500.00	2,200,500.00

SEWER UTILITY CAPITAL FUND

SCHEDULE OF DOWN PAYMENTS ON IMPROVEMENTS

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

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

SEWER UTILITY CAPITAL FUND

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

Purpose	Amount Appropriated	Total Obligations Authorized	Down Payment Provided by Ordinance	Amount of Down Payment in Budget of 2025 or Prior Years
Various Sewer Improvements	2,000,000.00		2,000,000.00	
	2,000,000.00	-	2,000,000.00	-

SEWER UTILITY FUND
STATEMENT OF CAPITAL SURPLUS

2025

	Debit	Credit
Balance - January 1, 2024	xxxxxxxxx	186,837.67
Premium on Sale of Bonds	xxxxxxxxx	
Funded Improvement Authorizations Canceled	xxxxxxxxx	
Miscellaneous		
Appropriated to Finance Improvement Authorization		xxxxxxxxx
Appropriation to 2025 Budget Reserve		xxxxxxxxx
Balance - December 31, 2024	186,837.67	xxxxxxxxx
	186,837.67	186,837.67

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

POST CLOSING
TRIAL BALANCE - PARKING UTILITY FUND
AS AT DECEMBER 31, 2024
Operating and Capital Sections
(Separately Stated)
Cash Liabilities Must Be Subtotaled and Subtotal Must Be Marked With "C"

Title of Account	Debit	Credit
Cash	4,939,277.56	
Investments		
Due from -		
Due from -		
Receivables Offset with Reserves:		
Consumer Accounts Receivable	-	
Liens Receivable	-	
Deferred Charges (Sheet 48)		
Cash Liabilities:		
Appropriation Reserves		1,018,666.84
Encumbrances Payable		681,179.95
Accrued Interest on Bonds and Notes		107,252.19
Due to -		
Subtotal - Cash Liabilities		1,807,098.98 "C"
Reserve for Consumer Accounts and Lien Receivable		
Fund Balance		3,132,178.58
Total	4,939,277.56	4,939,277.56

(Do not crowd - add additional sheets)

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

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

(Separately Stated)

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

Title of Account	Debit	Credit
CAPITAL SECTION:		
Est. Proceeds Bonds and Notes Authorized		XXXXXXXXXX
Bonds and Notes Authorized but Not Issued	XXXXXXXXXX	-
CASH	1,582,161.86	
DUE FROM CURRENT FUND		
FIXED CAPITAL:		
COMPLETED	16,720,856.80	
AUTHORIZED AND UNCOMPLETED	3,091,000.00	
PAGE TOTALS	21,394,018.66	-

(Do not crowd - add additional sheets)

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

POST CLOSING
TRIAL BALANCE - PARKING UTILITY FUND (cont'd)
AS AT DECEMBER 31, 2024
Operating and Capital Sections
(Separately Stated)
Cash Liabilities Must Be Subtotaled and Subtotal Must Be Marked With "C"

Title of Account	Debit	Credit
PREVIOUS PAGE TOTALS	21,394,018.66	-
BONDS PAYABLE		8,955,000.00
LOANS PAYABLE		-
CAPITAL LEASES PAYABLE		-
BOND ANTICIPATION NOTES		-
IMPROVEMENT AUTHORIZATIONS:		
FUNDED		1,406,562.43
UNFUNDED		-
CONTRACTS PAYABLE		
ENCUMBRANCES		85,349.43
DUE TO WATER OPERATING		
RESERVE FOR AMORTIZATION		7,765,856.80
RESERVE FOR DEFERRED AMORTIZATION		3,091,000.00
RESERVE FOR DEBT SERVICE		
Reserve for Cresecent Parking Deck		31,250.00
DOWN PAYMENTS ON IMPROVEMENTS		-
CAPITAL IMPROVEMENT FUND		9,000.00
CAPITAL FUND BALANCE		50,000.00
TOTALS	21,394,018.66	21,394,018.66

(Do not crowd - add additional sheets)

POST CLOSING TRIAL BALANCE - UTILITY ASSESSMENT TRUST FUNDS

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

AS AT DECEMBER 31, 2024[illegible]

(Do not crowd - add additional sheets)

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

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

*Show as red figure

SCHEDULE OF PARKING UTILITY BUDGET - 2024

BUDGET REVENUES

Source	Budget	Received in Cash	Excess or Deficit*
Operating Surplus Anticipated	1,116,671.74	1,116,671.74	-
Operating Surplus Anticipated with Consent of Director of Local Government			-
Permits	1,400,000.00	1,275,860.04	(124,139.96)
Meters	1,500,000.00	1,625,383.78	125,383.78
Transient	1,500,000.00	1,673,290.67	173,290.67
Miscellaneous	150,000.00	545,868.18	395,868.18
PATS Tickets	120,000.00	204,827.53	84,827.53
Reserve for Debt Service			-
Capital Fund Balance			
Added by N.J.S.A. 40A:4-87:(List)	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
			-
			-
Subtotal	5,786,671.74	6,441,901.94	655,230.20
Deficit (General Budget) **			-
	5,786,671.74	6,441,901.94	655,230.20

** 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		5,786,671.74
Added by N.J.S.A. 40A:4-87		
Emergency		
Total Appropriations		5,786,671.74
Add: Overexpenditures (See Footnote)		
Total Appropriations and Overexpenditures		5,786,671.74
Deduct Expenditures:		
Paid or Charged	4,642,398.52	
Reserved	1,018,666.84	
Surplus (General Budget)**		
Total Expenditures		5,661,065.36
Unexpended Balance Canceled (See Footnote)		125,606.38

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

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

STATEMENT OF 2024 OPERATION

PARKING UTILITY

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

SECTION 1:

Revenue Realized:	xxxxxxxx	
Budget Revenue (Not Including "Deficit (General Budget)")	6,441,901.94	
Miscellaneous Revenue Not Anticipated		
2023 Appropriation Reserves Canceled in 2024	1,113,939.02	
Cancellation of accounts payable	10,500.00	
Total Revenue Realized		7,566,340.96
Expenditures:	xxxxxxxx	
Appropriations (Not Including "Surplus (General Budget)")	xxxxxxxx	
Paid or Charged	4,642,398.52	
Reserved	1,018,666.84	
Expended Without Appropriation		
Cash Refund of Prior Year's Revenue		
Total Expenditures	5,661,065.36	
Less: Deferred Charges Included in Above "Total Expenditures"		
Total Expenditures - As Adjusted		5,661,065.36
Excess		1,905,275.60
Budget Appropriation - Surplus (General Budget)**		
Remainder = Balance of Results of 2024 Operation ("Excess in Operations" - Sheet 46)	1,905,275.60	
Deficit		-
Anticipated Revenue - Deficit (General Budget)**	-	
Remainder = Balance of Results of 2024 Operation ("Operating Deficit - to Trial Balance" - Sheet 46)	-	

SECTION 2:

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

2023 Appropriation Reserves Canceled in 2024	1,113,939.02	
Less: Anticipated Deficit in 2023 Budget - Amount Received and Due from Current Fund - If none, enter 'None '		
* Excess (Revenue Realized)		1,113,939.02

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

RESULTS OF 2024 OPERATIONS - PARKING UTILITY

	Debit	Credit
Excess in Anticipated Revenues	xxxxxxxxxx	655,230.20
Unexpended Balances of Appropriations	xxxxxxxxxx	125,606.38
Miscellaneous Revenues Not Anticipated	xxxxxxxxxx	-
Unexpended Balances of 2023 Appropriation Reserves*	xxxxxxxxxx	1,113,939.02
Cancellation of Accounts Payable		10,500.00
Deficit in Anticipated Revenues	-	xxxxxxxxxx
PY Parkmobile fees refunded	94,412.85	xxxxxxxxxx
Operating Deficit - to Trial Balance	xxxxxxxxxx	-
Excess in Operations - to Operating Surplus	1,810,862.75	xxxxxxxxxx
* See <u>restriction</u> in amount on Sheet 45, SECTION 2	1,905,275.60	1,905,275.60

OPERATING SURPLUS - PARKING UTILITY

	Debit	Credit
Balance - January 1, 2024	xxxxxxxxxx	2,437,987.57
Excess in Results of 2024 Operations	xxxxxxxxxx	1,810,862.75
Amount Appropriated in the 2024 Budget - Cash	1,116,671.74	xxxxxxxxxx
Amount Appropriated in 2024 Budget with Prior Written Consent of Director of Local Government Services		xxxxxxxxxx
Balance - December 31, 2024	3,132,178.58	xxxxxxxxxx
	4,248,850.32	4,248,850.32

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

Cash		4,939,277.56
Investments		
Interfund Accounts Receivable		
Subtotal		4,939,277.56
Deduct Cash Liabilities Marked with "C" on Trial Balance		1,807,098.98
Operating Surplus Cash or (Deficit in Operating Surplus Cash)		3,132,178.58
Other Assets Pledged to Surplus:*		
Deferred Charges #		
Operating Deficit #		
Total Other Assets		-
# MAY NOT BE ANTICIPATED AS NON-CASH SURPLUS IN 2024 BUDGET.		3,132,178.58

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

SCHEDULE OF PARKING UTILITY ACCOUNTS RECEIVABLE

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

--	--	--	--

SCHEDULE OF PARKING UTILITY LIENS

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

DEFERRED CHARGES
- MANDATORY CHARGES ONLY -
PARKING UTILITY FUND

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

	<u>Caused By</u>	Amount Dec. 31, 2023 per Audit <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

prao@montclairnjusa.org

Chief Financial Officer

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

	Debit	Credit	2025 Debt Service
Outstanding - January 1, 2024	xxxxxxxxxx		
Issued	xxxxxxxxxx		
Paid		xxxxxxxxxx	
Outstanding - December 31, 2024	-	xxxxxxxxxx	
	-	-	
2025 Bond Maturities - Assessment Bonds			\$
2025 Interest on Bonds		\$	
PARKING UTILITY CAPITAL BONDS			
Outstanding - January 1, 2024	xxxxxxxxxx	10,450,000.00	
Issued	xxxxxxxxxx		
Paid	1,495,000.00	xxxxxxxxxx	
Outstanding - December 31, 2024	8,955,000.00	xxxxxxxxxx	
	10,450,000.00	10,450,000.00	
2025 Bond Maturities - Capital Bonds			\$ 590,000.00
2025 Interest on Bonds		\$ 313,368.99	

INTEREST ON BONDS - PARKING UTILITY BUDGET

2025 Interest on Bonds (*Items)	\$ 313,368.99	
Less: Interest Accrued to 12/31/2024 (Trial Balance)	\$ 107,252.19	
Subtotal	\$ 206,116.80	
Add: Interest to be Accrued as of 12/31/2025	\$ 199,689.50	
Required Appropriation 2025		\$ 405,806.30

LIST OF BONDS ISSUED DURING 2024

Purpose	2025 Maturity	Amount Issued	Date of Issue	Interest Rate
2024 Refunding Bonds refunded 2014 bonds	515,000.00	7,700,000.00	10/17/2024	5.00%
	515,000.00	7,700,000.00		

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

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

INTEREST ON LOANS - PARKING UTILITY BUDGET

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

LIST OF BONDS ISSUED DURING 2024

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

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

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

INTEREST ON LOANS - PARKING UTILITY BUDGET

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

LIST OF BONDS ISSUED DURING 2024

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

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

Sheet 50

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

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

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

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

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

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

(Do not crowd - add additional sheets)

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

Sheet 50

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

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

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

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

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

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

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

(Do not crowd - add additional sheets)

DEBT SERVICE SCHEDULE FOR PARKING UTILITY ASSESSMENT NOTES

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

Sheet 51

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

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

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

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

SCHEDULE OF CAPITAL LEASE PROGRAM OBLIGATIONS PARKING UTILITY

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

Sheet 52

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

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS PARKING (UTILITY CAPITAL FUND)

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number.	Balance - January 1, 2024		2024 Authorizations		Expended	Other	Balance - December 31, 2024	
	Funded	Unfunded					Funded	Unfunded
PAGE TOTALS	1,453,537.26	-	500,000.00	-	457,713.60	89,261.23	1,406,562.43	-
PAGE TOTALS	1,453,537.26	-	500,000.00	-	457,713.60	89,261.23	1,406,562.43	-

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

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS PARKING (UTILITY CAPITAL FUND)

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number.	Balance - January 1, 2024		2024 Authorizations		Expended	Other	Balance - December 31, 2024	
	Funded	Unfunded					Funded	Unfunded
PAGE TOTALS	1,453,537.26	-	500,000.00	-	457,713.60	89,261.23	1,406,562.43	-
PAGE TOTALS	1,453,537.26	-	500,000.00	-	457,713.60	89,261.23	1,406,562.43	-

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

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS PARKING (UTILITY CAPITAL FUND)

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number.	Balance - January 1, 2024		2024 Authorizations		Expended	Other	Balance - December 31, 2024	
	Funded	Unfunded					Funded	Unfunded
PAGE TOTALS	1,453,537.26	-	500,000.00	-	457,713.60	89,261.23	1,406,562.43	-
PAGE TOTALS	1,453,537.26	-	500,000.00	-	457,713.60	89,261.23	1,406,562.43	-

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

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS PARKING (UTILITY CAPITAL FUND)

Sheet 52
Totals

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
PAGE TOTALS	1,453,537.26	-	500,000.00	-	457,713.60	89,261.23	1,406,562.43	-
PAGE TOTALS	1,453,537.26	-	500,000.00	-	457,713.60	89,261.23	1,406,562.43	-

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

PARKING UTILITY CAPITAL FUND

SCHEDULE OF CAPITAL IMPROVEMENT FUND

	Debit	Credit
Balance - January 1, 2024	xxxxxxxxx	9,000.00
Received from 2024 Budget Appropriation	xxxxxxxxx	500,000.00
	xxxxxxxxx	
Improvement Authorizations Canceled (financed in whole by the Capital Improvement Fund)	xxxxxxxxx	
List by Improvements - Direct Charges Made for Preliminary Costs:	xxxxxxxxx	xxxxxxxxx
		xxxxxxxxx
		xxxxxxxxx
		xxxxxxxxx
		xxxxxxxxx
		xxxxxxxxx
		xxxxxxxxx
		xxxxxxxxx
		xxxxxxxxx
Appropriated to Finance Improvement Authorizations	500,000.00	xxxxxxxxx
		xxxxxxxxx
Balance - December 31, 2024	9,000.00	xxxxxxxxx
	509,000.00	509,000.00

PARKING UTILITY CAPITAL FUND

SCHEDULE OF DOWN PAYMENTS ON IMPROVEMENTS

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

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

PARKING UTILITY FUND

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

Purpose	Amount Appropriated	Total Obligations Authorized	Down Payment Provided by Ordinance	Amount of Down Payment in Budget of 2025 or Prior Years
Ord# 24#26 Various Parking Improv	500,000.00		500,000.00	
	500,000.00	-	500,000.00	-

PARKING UTILITY CAPITAL FUND
STATEMENT OF CAPITAL SURPLUS

2025

	Debit	Credit
Balance - January 1, 2024	xxxxxxxxx	50,000.00
Premium on Sale of Bonds	xxxxxxxxx	
Funded Improvement Authorizations Canceled	xxxxxxxxx	
Miscellaneous		
Appropriated to Finance Improvement Authorization		xxxxxxxxx
Appropriation to 2025 Budget Reserve		xxxxxxxxx
Balance - December 31, 2024	50,000.00	xxxxxxxxx
	50,000.00	50,000.00