

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.
- f) 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:
- g) xxxx_afs_20xx.xlsm (provide 4 digits municode and year). **It must be saved as a Macro-Enabled Workbook.**
- h) Only the Chief Financial Officer has access to the "Submit for Review" tab within the FAST portal.
- i) 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.**
- j) Quick Guide:
- k) **should only be switched to "Expanded" if more pages are needed.**

Quick Guide:

<https://www.nj.gov/dca/divisions/dlgs/pdf/FAST%20AFS%20Quick%20User%20Guide.pdf>

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

- a) Download from FAST or have saved on your computer your final 2023 annual financial statement.
- b) On the 2024 AFS, navigate to the "Key Inputs" tab.
****IMPORTANT:**** Macros must be enabled in excel in order for the data rollover process to run successfully.

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

PLEASE NOTE:

Annual Financial Statement - Key Input

Municipal and County AFS Version 2025.0

****PLEASE NOTE:** Many of the features on this page rely on the use of macros. Because of the nature of this functionality cause the screen to "shake" or "flash" momentarily. This is a byproduct of such functionality being run across all pag

Required Information	Responses and Data	
Name and County of Municipality	Stanhope Borough, Sussex County	▼ 478
Full Name of Municipality/County	BOROUGH OF STANHOPE	
County of Municipality / County	SUSSEX	
Name of Municipality / County	STANHOPE	
Type	BOROUGH	
Federal ID #	22-600-2324	
Governing Body Type	COUNCIL MEMBERS	

*Counties will be lis

Address	77 Main Street, Stanhope, NJ 07874	
Address		
Phone	973-347-0159	
Fax	973-347-6058	
		Certificate #
Chief Financial Officer	Angelica Sabatini	N-1746
Registered Municipal Accountant	Raymond A. Sarinelli	
Year Ending	12/31/2025	

DATES	Balance - January 1, 2025
	Balance - December 31, 2025
	Outstanding - January 1, 2025
	Outstanding - December 31, 2025
Year End	12/31/2025
Next Year End	12/31/2026

Budget Year	2026
AFS Year	2025
PY	2024

Population Last Census (2020)	3,526
Net Valuation Taxable 2025	300,287,700
Muni Code	1919

SELECT FISCAL YEAR TYPE:	CALENDAR YEAR MUNICIPALITIES
Calendar	ANNUAL FINANCIAL STATEMENT FOR THE YEAR 2025
	COUNTIES - JANUARY 26, 2026
	MUNICIPALITIES - FEBRUARY 10, 2026
	AS AT DECEMBER 31, 2025
	Dec. 31, 2024
	Dec. 31, 2025
	Jan. 1, 2025
	YEAR - 2024
	YEAR - 2025

HOW MANY UTILITIES DOES THE ENTITY HAVE:		2
	UTILITY NAME	TYPE
UTILITY 1	Water	
UTILITY 2	Sewer	
UTILITY 3		
UTILITY 4		
UTILITY 5		
UTILITY 6		

PAGE COUNT - SELECT STANDARD OR EXPANDED:

ANNUAL FINANCIAL STATEMENT FOR THE YEAR 2025 (UNAUDITED)

POPULATION LAST CENSUS 3,526
NET VALUATION TAXABLE 2025 300,287,700
MUNICODE 1919

FIVE DOLLARS PER DAY PENALTY IF NOT FILED BY:
COUNTIES - JANUARY 26, 2026
MUNICIPALITIES - FEBRUARY 10, 2026

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.

 BOROUGH of **STANHOPE** , County of **SUSSEX**

DO NOT USE THESE SPACES

	Date	Examined By:	
1			Preliminary Check
2			Examined

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

Signature rasarinelli@nisivoccia.com
Title RMA

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

REQUIRED CERTIFICATION BY THE CHIEF FINANCIAL OFFICER:

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

Further, I do hereby certify that I, **Angelica Sabatini** , am the Chief Financial Officer, License # **N-1746** , of the **BOROUGH** of **STANHOPE** , County of **SUSSEX** 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, 2025, 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, 2025.

Signature asabatini@stanhopenj.gov
Title Chief Financial Officer
Address 77 Main Street, Stanhope, NJ 07874
Phone Number 973-347-0159
Fax Number 973-347-6058

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 **BOROUGH** of **STANHOPE** as of as of December 31, 2025 and have applied certain agreed-upon procedures thereon as promulgated by the Division of Local Government Services, solely to assist the Chief Financial Officer in connection with the filing of the Annual Financial Statement for the year then ended as required by N.J.S.A. 40A:5-12, as amended.

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

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

Raymond A. Sarinelli
(Registered Municipal Accountant)

Nisivoccia LLP
(Firm Name)

200 Valley Road, Suite 300
(Address)

Mount Arlington, NJ 07856
(Address)

973-298-8500
(Phone Number)

973-298-8501
(Fax Number)

Certified by me

this _____ day _____, 2026

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

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

CERTIFICATION OF QUALIFYING MUNICIPALITY

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

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

Municipality:	BOROUGH OF STANHOPE
Chief Financial Officer:	Angelica Sabatini
Signature:	asabatini@stanhopenj.gov
Certificate #:	N-1746
Date:	

CERTIFICATION OF NON-QUALIFYING MUNICIPALITY

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

Municipality:	BOROUGH OF STANHOPE
Chief Financial Officer:	
Signature:	
Certificate #:	
Date:	

22-600-2324

Fed I.D. #

BOROUGH OF STANHOPE

Municipality

SUSSEX

County

**Report of Federal and State Financial Assistance
Expenditures of Awards**

Fiscal Year Ending: December 31, 2025

	(1) Federal programs Expended (administered by the state)	(2) State Programs Expended	(3) Other Federal Programs Expended
TOTAL	\$ <u>49,580.98</u>	\$ <u>205,364.87</u>	\$ <u> </u>

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

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

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

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

asabatini@stanhopenj.org
Signature of Chief Financial Officer

Date

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

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

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

Title of Account	Debit	Credit
TOTALS FROM PAGE 3	5,978,014.55	-
APPROPRIATION RESERVES		488,868.54
ENCUMBRANCES PAYABLE		53,028.14
ACCOUNTS PAYABLE - VENDORS		69,902.79
TAX OVERPAYMENTS		
PREPAID TAXES		104,053.82
DUE TO STATE:		
MARRIAGE LICENCE		275.00
DCA TRAINING FEES		990.00
LOCAL SCHOOL TAX PAYABLE		-
REGIONAL SCHOOL TAX PAYABLE		2.00
REGIONAL H.S.TAX PAYABLE		-
COUNTY TAX PAYABLE		-
DUE COUNTY - ADDED & OMMITTED		4,146.61
SPECIAL DISTRICT TAX PAYABLE		-
RESERVE FOR TAX APPEAL		218,230.11
RESERVE-SALE OF MUNICIPAL ASSETS		317,837.15
RESERVE-SHADE TREE		180.04
RESERVE FOR SAFETY TRAINING & EQUIPMENT		7,290.00
RESERVE FOR REVALUATION		152,000.00
RESERVE FOR THIRD PARTY LIENS		3,065.54
APPROPRIATED GRANT RESERVES		
DRUNK DRIVING ENFOR FUND		7,980.90
BODY ARMOR FUND		2,280.11
CLEAN COMMUNITIES PROG		44,868.67
BODY-WORN CAMERA GRANT		197.55
ALCOHOL ED & REHAB		1,135.00
SHADE TREE GRANT		165.00
HOUSING REIMB PROGRAM		100,004.18
NMC CAB GRANT		3,598.00
SUSSEX COUNTY TRAILS GRANT		2,500.00
PAGE TOTAL	5,978,014.55	1,582,599.15

(Do not crowd - add additional sheets)

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, 2024	RECEIPTS					Disbursements	Balance Dec. 31, 2025
		Assessments and Liens	Current Budget					
Assessment Serial Bond Issues:	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
								-
								-
								-
								-
								-
Assessment Bond Anticipation Note Issues:	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
								-
								-
								-
								-
								-
Other Liabilities								-
Trust Surplus								-
*Less Assets "Unfinanced"	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
								-
								-
								-
								-
	-	-	-	-	-	-	-	-

Sheet 7

*Show as red figure

CASH RECONCILIATION DECEMBER 31, 2025

	Cash		Less Checks Outstanding	Cash Book Balance
	*On Hand	On Deposit		
Current	111,107.86	4,235,509.33	521,160.37	3,825,456.82
Grant Fund				-
Trust - Animal Control		8,428.49	18.59	8,409.90
Trust - Assessment				-
Trust - Municipal Open Space				-
Trust - LOSAP				-
Trust - CDBG				-
Trust - Other	130.57	990,705.17	4,378.45	986,457.29
Trust - Arts and Culture				-
General Capital		513,779.82	1,059.51	512,720.31
				-
<u>UTILITIES:</u>				
Water Utility Operating	33,908.44	896,874.77	176,298.24	754,484.97
Water Utility Capital		164,872.51	364.25	164,508.26
Sewer Utility Operating	185,884.76	351,161.23	7,482.97	529,563.02
Sewer Utility Capital		420,788.59	1,444.30	419,344.29
				-
				-
				-
				-
				-
				-
				-
				-
				-
				-
				-
				-
				-
Total	331,031.63	7,582,119.91	712,206.68	7,200,944.86

* Include Deposits In Transit

** Be sure to include a Public Assistance Account reconciliation and trial balance if the municipality maintains such a bank account.

REQUIRED CERTIFICATION

I hereby certify that all amounts shown in the "Cash on Deposit" column on Sheet 9 and 9(a) have been verified with the applicable bank statements, certificates, agreements or passbooks at December 31, 2025.

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, 2025.

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: asabatini@stanhopenj.gov

Title: CMFO

CASH RECONCILIATION DECEMBER 31, 2025 (cont'd)

LIST BANKS AND AMOUNTS SUPPORTING "CASH ON DEPOSIT"

Current Fund:	
Provident	3,165,183.94
Bethpage Money Market	1,065,229.96
NJCM	5,095.43
Animal Control Fund:	
Provident	8,428.49
Other Trust Funds:	
Provident:	
SUI	156,699.15
Recycling	29,859.15
Public Defender	14,318.20
POAA	2,984.11
Escrow	30,905.29
COAH	62,891.68
Other	693,047.59
General Capital:	
Provident	513,215.32
NJCM	564.50
Water Utility Operating:	
Provident	891,922.91
NJCM	4,951.86
Water Utility Capital:	
Provident	164,271.92
NJCM	600.59
Sewer Utility Operating:	
Provident	312,508.56
NJCM	38,652.67
Sewer Utility Capital:	
Provident	91,863.45
NJCM	9,440.87
PAGE TOTAL	7,262,635.64

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

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

Grant	Balance Jan. 1, 2025	2025 Budget Revenue Realized	Received	Other	Cancelled	Balance Dec. 31, 2025
						-
						-
						-
						-
						-
						-
						-
						-
						-
						-
						-
						-
						-
						-
						-
						-
						-
						-
						-
						-
						-
PAGE TOTALS	-	-	-	-	-	-

SCHEDULE OF APPROPRIATED RESERVES FOR FEDERAL AND STATE GRANTS

Grant	Balance Jan. 1, 2025	Transferred from 2025 Budget Appropriations		Expended	Other	Cancelled	Balance Dec. 31, 2025
		Budget	Appropriation By 40A:4-87				
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
PAGE TOTALS	-	-	-	-	-	-	-

SCHEDULE OF APPROPRIATED RESERVES FOR FEDERAL AND STATE GRANTS

Grant	Balance Jan. 1, 2025	Transferred from 2025 Budget Appropriations		Expended	Other	Cancelled	Balance Dec. 31, 2025
		Budget	Appropriation By 40A:4-87				
PREVIOUS PAGE TOTALS	-	-	-	-	-	-	-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
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							-
							-
							-
							-
							-
							-
							-
TOTALS	-	-	-	-	-	-	-

Sheet 11
Totals

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

Grant	Balance Jan. 1, 2025	Transferred from 2025 Budget Appropriations		Received	Other	Balance Dec. 31, 2025
		Budget	Appropriation By 40A:4-87			
PREVIOUS PAGE TOTALS	-	-	-	-	-	-
						-
						-
						-
						-
						-
						-
						-
						-
						-
						-
						-
						-
						-
						-
						-
						-
						-
						-
						-
TOTALS	-	-	-	-	-	-

Sheet 12
Totals

*LOCAL DISTRICT SCHOOL TAX

	Debit	Credit
Balance - January 1, 2025	XXXXXXXXXX	XXXXXXXXXX
School Tax Payable #	XXXXXXXXXX	
School Tax Deferred (Not in excess of 50% of Levy - 2024 - 2025)	XXXXXXXXXX	
Levy School Year July 1, 2025 - June 30, 2026	XXXXXXXXXX	
Levy Calendar Year 2025	XXXXXXXXXX	5,287,284.00
Paid	5,287,284.00	XXXXXXXXXX
Balance - December 31, 2025	XXXXXXXXXX	XXXXXXXXXX
School Tax Payable #	-	XXXXXXXXXX
School Tax Deferred (Not in excess of 50% of Levy - 2025 - 2026)		XXXXXXXXXX
	5,287,284.00	5,287,284.00

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

Must include unpaid requisitions.

REGIONAL SCHOOL TAX

(Provide a separate statement for each Regional District involved)

	Debit	Credit
Balance - January 1, 2025	XXXXXXXXXX	XXXXXXXXXX
School Tax Payable #	XXXXXXXXXX	
School Tax Deferred (Not in excess of 50% of Levy - 2024 - 2025)	XXXXXXXXXX	
Levy School Year July 1, 2025 - June 30, 2026	XXXXXXXXXX	
Levy Calendar Year 2025	XXXXXXXXXX	2,520,584.00
Paid	2,520,582.00	XXXXXXXXXX
Balance - December 31, 2025	XXXXXXXXXX	XXXXXXXXXX
School Tax Payable #	2.00	XXXXXXXXXX
School Tax Deferred (Not in excess of 50% of Levy - 2025 - 2026)		XXXXXXXXXX
# Must include unpaid requisitions.	2,520,584.00	2,520,584.00

REGIONAL HIGH SCHOOL TAX

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

COUNTY TAXES PAYABLE

	Debit	Credit
Balance - January 1, 2025	XXXXXXXXXX	XXXXXXXXXX
County Taxes	XXXXXXXXXX	
Due County for Added and Omitted Taxes	XXXXXXXXXX	3,044.08
2025 Levy:	XXXXXXXXXX	XXXXXXXXXX
General County	XXXXXXXXXX	1,899,231.50
County Library	XXXXXXXXXX	154,602.44
County Health	XXXXXXXXXX	0.67
County Open Space Preservation	XXXXXXXXXX	7,220.85
Due County for Added and Omitted Taxes	XXXXXXXXXX	4,146.61
Paid	2,064,099.54	XXXXXXXXXX
Balance - December 31, 2025	XXXXXXXXXX	XXXXXXXXXX
County Taxes		XXXXXXXXXX
Due County for Added and Omitted Taxes	4,146.61	XXXXXXXXXX
	2,068,246.15	2,068,246.15

SPECIAL DISTRICT TAXES

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

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

STATEMENT OF GENERAL BUDGET REVENUES 2025

Source	Budget -01	Realized -02	Excess or Deficit* -03
Surplus Anticipated	950,000.00	950,000.00	-
Surplus Anticipated with Prior Written Consent of Director of Local Government Services			-
Miscellaneous Revenue Anticipated:	xxxxxxxx	xxxxxxxx	xxxxxxxx
Adopted Budget	460,734.10	448,339.76	(12,394.34)
Added by N.J.S.A. 40A:4-87 (List on 17a)	26,758.89	26,758.89	-
			-
			-
Total Miscellaneous Revenue Anticipated	487,492.99	475,098.65	(12,394.34)
Receipts from Delinquent Taxes	185,000.00	167,522.93	(17,477.07)
Amount to be Raised by Taxation:	xxxxxxxx	xxxxxxxx	xxxxxxxx
(a) Local Tax for Municipal Purposes	4,122,730.30	xxxxxxxx	xxxxxxxx
(b) Addition to Local District School Tax		xxxxxxxx	xxxxxxxx
(c) Minimum Library Tax		xxxxxxxx	xxxxxxxx
Total Amount to be Raised by Taxation	4,122,730.30	4,631,849.79	509,119.49
	5,745,223.29	6,224,471.37	479,248.08

ALLOCATION OF CURRENT TAX COLLECTIONS

	Debit	Credit
Current Taxes Realized in Cash (Total of Item 10 or 14 on Sheet 22)	xxxxxxxx	13,794,919.86
Amount to be Raised by Taxation	xxxxxxxx	xxxxxxxx
Local District School Tax	5,287,284.00	xxxxxxxx
Regional School Tax	2,520,584.00	xxxxxxxx
Regional High School Tax	-	xxxxxxxx
County Taxes	2,061,055.46	xxxxxxxx
Due County for Added and Omitted Taxes	4,146.61	xxxxxxxx
Special District Taxes	-	xxxxxxxx
Municipal Open Space Tax		xxxxxxxx
Municipal Arts and Culture Tax		xxxxxxxx
Reserve for Uncollected Taxes	xxxxxxxx	710,000.00
Deficit in Required Collection of Current Taxes (or)	xxxxxxxx	-
Balance for Support of Municipal Budget (or)	4,631,849.79	xxxxxxxx
*Excess Non-Budget Revenue (see footnote)		xxxxxxxx
*Deficit Non-Budget Revenue (see footnote)	xxxxxxxx	
*These items are applicable only when there is no "Amount to be Raised by Taxation" in the "Budget" column of the statement at the top of this sheet. In such instances, any excess or deficit in the above allocation would apply to "Non-Budget Revenue" only.	14,504,919.86	14,504,919.86

STATEMENT OF GENERAL BUDGET APPROPRIATIONS 2025

2025 Budget As Adopted		5,718,464.40
2025 Budget - Added by N.J.S.A. 40A:4-87		26,758.89
Appropriated for 2025 (Budget Statement Item 9)		5,745,223.29
Appropriated for 2025 by Emergency Appropriation (Budget Statement Item 9)		218,125.00
Total General Appropriations (Budget Statement Item 9)		5,963,348.29
Add: Overexpenditures (see footnote)		
Total Appropriations and Overexpenditures		5,963,348.29
Deduct Expenditures:		
Paid or Charged [Budget Statement Item (L)]	4,764,479.60	
Paid or Charged - Reserve for Uncollected Taxes	710,000.00	
Reserved	488,868.54	
Total Expenditures		5,963,348.14
Unexpended Balances Canceled (see footnote)		0.15

FOOTNOTES - RE: OVEREXPENDITURES

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

RE: UNEXPENDED BALANCES CANCELED

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

SCHEDULE OF EMERGENCY APPROPRIATIONS FOR LOCAL DISTRICT SCHOOL PURPOSES

(EXCEPT FOR TYPE I SCHOOL DEBT SERVICE)

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

RESULTS OF 2025 OPERATIONS

CURRENT FUND

	Debit	Credit
Excess of Anticipated Revenues:	XXXXXXXXXX	XXXXXXXXXX
Miscellaneous Revenues anticipated	XXXXXXXXXX	-
Delinquent Tax Collections	XXXXXXXXXX	-
	XXXXXXXXXX	
Required Collection of Current Taxes	XXXXXXXXXX	509,119.49
Unexpended Balances of 2025 Budget Appropriations	XXXXXXXXXX	0.15
Miscellaneous Revenue Not Anticipated	XXXXXXXXXX	288,319.82
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 2024 Appropriation Reserves	XXXXXXXXXX	285,471.82
Prior Years Interfunds Returned in 2025	XXXXXXXXXX	
Deferred School Tax Revenue: (See School Taxes, Sheets 13 & 14)	XXXXXXXXXX	XXXXXXXXXX
Balance - January 1, 2025	-	XXXXXXXXXX
Balance - December 31, 2025	XXXXXXXXXX	-
Deficit in Anticipated Revenues:	XXXXXXXXXX	XXXXXXXXXX
Miscellaneous Revenues Anticipated	12,394.34	XXXXXXXXXX
Delinquent Tax Collections	17,477.07	XXXXXXXXXX
		XXXXXXXXXX
Required Collection on Current Taxes	-	XXXXXXXXXX
Interfund Advances Originating in 2025	7,581.58	XXXXXXXXXX
Deficit Balance - To Trial Balance (Sheet 3)	XXXXXXXXXX	-
Surplus Balance - To Surplus (Sheet 21)	1,045,458.29	XXXXXXXXXX
	1,082,911.28	1,082,911.28

SURPLUS - CURRENT FUND YEAR 2025

	Debit	Credit
1. Balance - January 1, 2025	xxxxxxxxxx	2,356,397.46
2. [REDACTED]	xxxxxxxxxx	
3. Excess Resulting from 2025 Operations	xxxxxxxxxx	1,045,458.29
4. Amount Appropriated in the 2025 Budget - Cash	950,000.00	xxxxxxxxxx
5. Amount Appropriated in 2025 Budget - with Prior Written Consent of Director of Local Government Services	-	xxxxxxxxxx
6. [REDACTED]		xxxxxxxxxx
7. Balance - December 31, 2025	2,451,855.75	xxxxxxxxxx
	3,401,855.75	3,401,855.75

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

Cash		3,825,456.82
Investments		
[REDACTED]		
Sub Total		3,825,456.82
Deduct Cash Liabilities Marked with "C" on Trial Balance		1,593,661.92
Cash Surplus		2,231,794.90
Deficit in Cash Surplus		
Other Assets Pledged to Surplus:*		
(1) Due from State of N.J. Senior Citizens and Veterans Deduction	1,935.85	
Deferred Charges #	218,125.00	
Cash Deficit #		
[REDACTED]		
Total Other Assets		220,060.85
* IN THE CASE OF A "DEFICIT IN CASH SURPLUS", "OTHER ASSETS"		2,451,855.75

WOULD ALSO BE PLEDGED TO CASH LIABILITIES.

MAY NOT BE ANTICIPATED AS NON-CASH SURPLUS IN 2026 BUDGET.

(1) MAY BE ALLOWED UNDER CERTAIN CONDITIONS.

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

(FOR MUNICIPALITIES ONLY)
CURRENT TAXES - 2025 LEVY

1. Amount of Levy as per Duplicate (Analysis) # or (Abstract of Ratables)		\$	13,993,406.82
		\$	
2. Amount of Levy - Special District Taxes		\$	
3. Amount Levied for Omitted Taxes under N.J.S.A. 54:4-63.12 et seq.		\$	
4. Amount Levied for Added Taxes under N.J.S.A. 54:4-63.1 et seq.		\$	28,086.21
5a. Subtotal 2025 Levy	\$		14,021,493.03
5b. Reductions Due to Tax Appeals**	\$		
5c. Total 2025 Tax Levy		\$	14,021,493.03
6. Transferred to Tax Title Liens		\$	52,341.12
7. Transferred to Foreclosed Property		\$	
8. Remitted, Abated or Canceled		\$	3,123.77
9. Discount Allowed		\$	
10. Collected in Cash: In 2024	\$		78,212.81
In 2025*	\$		13,699,457.05
Homestead Benefit Credit	\$		
State's Share of 2025 Senior Citizens and Veterans Deductions Allowed	\$		17,250.00
Total To Line 14	\$		13,794,919.86
11. Total Credits		\$	13,850,384.75
12. Amount Outstanding December 31, 2025		\$	171,108.28
13. Percentage of Cash Collections to Total 2025 Levy, (Item 10 divided by Item 5c) is	98.38%		

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		\$	13,794,919.86
Less: Reserve for Tax Appeals Pending State Division of Tax Appeals		\$	
To Current Taxes Realized in Cash (Sheet 17)		\$	13,794,919.86

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

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

* Include overpayments applied as part of 2025 collections.

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

ACCELERATED TAX SALE / TAX LEVY SALE - CHAPTER 99

To Calculate Underlying Tax Collection Rate for 2025

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

(1) Utilizing Accelerated Tax Sale

Total of Line 10 Collected in Cash (sheet 22)	\$	<u>13,794,919.86</u>
<i>LESS</i> : Proceeds from Accelerated Tax Sale		<u></u>
Net Cash Collected	\$	<u>13,794,919.86</u>
Line 5c (sheet 22) Total 2025 Tax Levy	\$	<u>14,021,493.03</u>
Percentage of Collection Excluding Accelerated Tax Sale Proceeds (Net Cash Collected divided by Item 5c) is		<u>98.38%</u>

(2) Utilizing Tax Levy Sale

Total of Line 10 Collected in Cash (sheet 22)	\$	<u>13,794,919.86</u>
<i>LESS</i> : Proceeds from Tax Levy Sale (excluding premium)		<u></u>
Net Cash Collected	\$	<u>13,794,919.86</u>
Line 5c (sheet 22) Total 2025 Tax Levy	\$	<u>14,021,493.03</u>
Percentage of Collection Excluding Tax Levy Sale Proceeds (Net Cash Collected divided by Item 5c) is		<u>98.38%</u>

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

	Debit	Credit
1. Balance - January 1, 2025	XXXXXXXXXX	XXXXXXXXXX
Due From State of New Jersey	2,435.85	XXXXXXXXXX
Due To State of New Jersey	XXXXXXXXXX	
2. Senior Citizens Deductions Per Tax Billings	1,500.00	XXXXXXXXXX
3. Veterans Deductions Per Tax Billings	15,750.00	XXXXXXXXXX
4. Deductions Allowed By Tax Collector		XXXXXXXXXX
5. Deductions Allowed By Tax Collector - Prior Year Taxes (2024)		250.00
6.		
7. Deductions Disallowed By Tax Collector	XXXXXXXXXX	
8. Deductions Disallowed By Tax Collector - Prior Year Taxes (2024)	XXXXXXXXXX	
9. Received in Cash from State	XXXXXXXXXX	17,500.00
10.		
11.		
12. Balance - December 31, 2025	XXXXXXXXXX	XXXXXXXXXX
Due From State of New Jersey	XXXXXXXXXX	1,935.85
Due To State of New Jersey	-	XXXXXXXXXX
	19,685.85	19,685.85

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

Line 2	1,500.00
Line 3	15,750.00
Line 4	-
Sub - Total	17,250.00
Less: Line 7	-
To Item 10, Sheet 22	17,250.00

SCHEDULE OF DELINQUENT TAXES AND TAX TITLE LIENS

		Debit	Credit
1. Balance - January 1, 2025		692,024.73	XXXXXXXXXX
A. Taxes	167,929.19	XXXXXXXXXX	XXXXXXXXXX
B. Tax Title Liens	524,095.54	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) 406.26
B. Tax Title Liens - Transfers from Taxes		(1) 406.26	XXXXXXXXXX
7. Balance Before Cash Payments		XXXXXXXXXX	692,024.73
8. Totals		692,430.99	692,430.99
9. Balance Brought Down		692,024.73	XXXXXXXXXX
10. Collected:		XXXXXXXXXX	167,522.93
A. Taxes	167,522.93	XXXXXXXXXX	XXXXXXXXXX
B. Tax Title Liens		XXXXXXXXXX	XXXXXXXXXX
11. Interest and Costs - 2025 Tax Sale		84.26	XXXXXXXXXX
12. 2025 Taxes Transferred to Liens		52,341.12	XXXXXXXXXX
13. 2025 Taxes		171,108.28	XXXXXXXXXX
14. Balance - December 31, 2025		XXXXXXXXXX	748,035.46
A. Taxes	171,108.28	XXXXXXXXXX	XXXXXXXXXX
B. Tax Title Liens	576,927.18	XXXXXXXXXX	XXXXXXXXXX
15. Totals		915,558.39	915,558.39

16. Percentage of Cash Collections to Adjusted Amount Outstanding
(Item No. 10 divided by Item No. 9) is **24.20%**

17. Item No.14 multiplied by percentage shown above is **181,024.58** and represents the maximum amount that may be anticipated in 2026.

(See Note A on Sheet 22 - Current Taxes)

(1) These amounts will always be the same.

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, 2024 per Audit <u>Report</u>	Amount in 2025 <u>Budget</u>	Amount Resulting from <u>2025</u>	Balance as at <u>Dec. 31, 2025</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>	<u>Appropriated for in Budget of Year 2025</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, 2024	REDUCED IN		Balance Dec. 31, 2025
					2025		
					By 2025 Budget	Canceled By Resolution	
2/25/2025	Revaluation of Real Property	218,125.00	43,625.00				218,125.00
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
Totals		218,125.00	43,625.00	-	-	-	218,125.00

Sheet 29

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

asabatini@stanhopenj.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, 2025' must be entered here and then raised in the 2026 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, 2024	REDUCED IN 2025		Balance Dec. 31, 2025
					By 2025 Budget	Canceled By Resolution	
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
Totals		-	-	-	-	-	-

Sheet 30

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

asabatini@stanhopenj.gov
Chief Financial Officer

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

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

	Debit	Credit	2026 Debt Service
Outstanding - January 1, 2025	XXXXXXXXXX		
Issued	XXXXXXXXXX		
Paid		XXXXXXXXXX	
Outstanding - December 31, 2025	-	XXXXXXXXXX	
	-	-	
2026 Bond Maturities - General Capital Bonds			\$
2026 Interest on Bonds*		\$	
ASSESSMENT SERIAL BONDS			
Outstanding - January 1, 2025	XXXXXXXXXX		
Issued	XXXXXXXXXX		
Paid		XXXXXXXXXX	
Outstanding - December 31, 2025	-	XXXXXXXXXX	
	-	-	
2026 Bond Maturities - Assessment Bonds			\$
2026 Interest on Bonds*		\$	
Total "Interest on Bonds - Debt Service" (*Items)			\$ -

LIST OF BONDS ISSUED DURING 2025

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

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

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

LIST OF LOANS ISSUED DURING 2025

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

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

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

LIST OF LOANS ISSUED DURING 2025

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

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

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

LIST OF LOANS ISSUED DURING 2025

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

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

	Debit	Credit	2026 Debt Service
Outstanding - January 1, 2025	XXXXXXXXXX		
Paid		XXXXXXXXXX	
Outstanding - December 31, 2025	-	XXXXXXXXXX	
	-	-	
2026 Bond Maturities - Term Bonds		\$	
2026 Interest on Bonds		\$	
TYPE I SCHOOL SERIAL BONDS			
Outstanding - January 1, 2025	XXXXXXXXXX		
Issued	XXXXXXXXXX		
Paid		XXXXXXXXXX	
Outstanding - December 31, 2025	-	XXXXXXXXXX	
	-	-	
2026 Interest on Bonds		\$	
2026 Bond Maturities - Term Bonds			\$
Total "Interest on Bonds - Type I School Debt Service" (*Items)			\$ -

LIST OF BONDS ISSUED DURING 2025

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

2026 INTEREST REQUIREMENT - CURRENT FUND DEBT ONLY

	Outstanding Dec. 31, 2025	2026 Interest Requirement
1. Emergency Notes	\$	\$
2. Special Emergency Notes	\$	\$
3. Tax Anticipation Notes	\$	\$
4. Interest on Unpaid State & County Taxes	\$	\$
5. _____	\$	\$
6. _____	\$	\$

DEBT SERVICE FOR NOTES (OTHER THAN ASSESSMENT NOTES)

Title or Purpose of Issue	Original Amount Issued	Original Date of Issue*	Amount of Note Outstanding Dec. 31, 2025	Date of Maturity	Rate of Interest	2026 Budget Requirements		Interest Computed to (Insert Date)
						For Principal	For Interest**	
15-10 Various Improvements	258,150.00	5/24/2016	905.04	04/17/26	4.0000%	10,050.00	36.20	04/17/26
16-04 Various Improvements	305,000.00	5/23/2017	40,805.00	04/17/26	4.0000%	16,870.00	1,632.20	04/17/26
17-03 Various Improvements	161,500.00	5/23/2018	20,726.54	04/17/26	4.0000%	7,810.00	829.06	04/17/26
18-03 Improv. Of Sparta Road & Various Trails	90,000.00	5/23/2018	27,307.00	04/17/26	4.0000%	4,740.00	1,092.28	04/17/26
18-09 Various Improvements	1,328,740.00	5/21/2019	505,030.45	04/17/26	4.0000%	72,850.00	20,201.22	04/17/26
19-01 Various Improvements	409,900.00	5/21/2019	125,056.06	04/17/26	4.0000%	22,500.00	5,002.24	04/17/26
20-02 Various Improvements	334,625.00	5/19/2021	87,831.13	04/17/26	4.0000%	18,410.00	3,513.25	04/17/26
21-07 DPW Equipment	26,420.00	5/6/2022	16,136.00	04/17/26	4.0000%	920.00	645.44	04/17/26
21-11 Various Improvements	42,750.00	5/6/2022	26,612.50	04/17/26	4.0000%	2,250.00	1,064.50	04/17/26
22-05 Various Improvements	323,098.96	5/4/2023	252,590.28	04/17/26	4.0000%	14,950.00	10,103.61	04/17/26
23-04 Various Improvements	308,000.00	4/25/2025	268,000.00	04/17/26	4.0000%		10,720.00	04/17/26
Page Totals	3,588,183.96		1,371,000.00			171,350.00	54,840.00	

Sheet 33

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

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

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

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

(Do not crowd - add additional sheets)

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

DEBT SERVICE FOR NOTES (OTHER THAN ASSESSMENT NOTES)

Title or Purpose of Issue	Original Amount Issued	Original Date of Issue*	Amount of Note Outstanding Dec. 31, 2025	Date of Maturity	Rate of Interest	2026 Budget Requirements		Interest Computed to (Insert Date)
						For Principal	For Interest**	
PREVIOUS PAGE TOTALS	3,588,183.96		1,371,000.00			171,350.00	54,840.00	
PAGE TOTALS	3,588,183.96		1,371,000.00			171,350.00	54,840.00	

Sheet 33.1

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

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

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

All notes with an original date of issue of 2023 or prior require one legally payable installment to be budgeted if it is contemplated that such notes will be renewed in 2026 or written intent of permanent financing submitted with statement. (Do not crowd - add additional sheets)

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

DEBT SERVICE FOR NOTES (OTHER THAN ASSESSMENT NOTES)

Title or Purpose of Issue	Original Amount Issued	Original Date of Issue*	Amount of Note Outstanding Dec. 31, 2025	Date of Maturity	Rate of Interest	2026 Budget Requirements		Interest Computed to (Insert Date)
						For Principal	For Interest**	
PREVIOUS PAGE TOTALS	3,588,183.96		1,371,000.00			171,350.00	54,840.00	
PAGE TOTALS	3,588,183.96		1,371,000.00			171,350.00	54,840.00	

Sheet 33
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 2023 or prior require one legally payable installment to be budgeted if it is contemplated that such notes will be renewed in 2026 or written intent of permanent financing submitted with statement.

(Do not crowd - add additional sheets)

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

DEBT SERVICE SCHEDULE FOR ASSESSMENT NOTES

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

Sheet 34

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

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

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

(Do not crowd - add additional sheets)

SCHEDULE OF CAPITAL LEASE PROGRAM OBLIGATIONS

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

Sheet 34a

(Do not crowd - add additional sheets)

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS (GENERAL CAPITAL FUND)

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number.	Balance - January 1, 2025		2025 Authorizations	Other	Expended	Authorizations Canceled	Balance - December 31, 2025	
	Funded	Unfunded					Funded	Unfunded
01-03 Improvements of Public Buildings	45,883.76						45,883.76	
07-05 Improvement of the Municipal Building	22,800.00				14,200.00		8,600.00	
14-13 Various Improvements		20,953.36					20,953.36	
16-04 Various Improvements		12,371.59						12,371.59
17-03 Various Improvements		3,399.42						3,399.42
18-03 Sparta Roads and Trails		198.25						198.25
18-09 Various Improvements		239,398.47			4,080.00			235,318.47
19-01 Various Improvements		1,017.00						1,017.00
19-06 Various Improvements	2,700.00						2,700.00	
20-02 Various Improvements		39,317.49						39,317.49
21-07 Purchase of DPW Equipment		16,317.53						16,317.53
21-11 Various Improvements	9,079.86	32,700.00			515.00		8,564.86	32,700.00
22-04 Various Capital Improvements	7,806.69						7,806.69	
22-05 Various Capital Improvements		83,256.05			2,247.50			81,008.55
23-04 Various Capital Improvements		139,686.84			3,053.50			136,633.34
23-11 Recreation/Playground Improvements	2,078.61						2,078.61	
24-10 Various Improvements	259,712.93				152,291.96		107,420.97	
25-10 Various Improvements			117,900.00				117,900.00	
25-11 Various Road Improvements			705,000.00		11,885.00		160,139.00	532,976.00
Page Total	350,061.85	588,616.00	822,900.00	-	188,272.96	-	482,047.25	1,091,257.64

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

GENERAL CAPITAL FUND

SCHEDULE OF DOWN PAYMENTS ON IMPROVEMENTS

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

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

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	Additional Funding Sources
25-10 Various Improvements	117,900.00		44,000.00	73,900.00
25-11 Various Road Improvements	705,000.00	532,976.00	29,500.00	142,524.00
Total	822,900.00	532,976.00	73,500.00	216,424.00

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 - 2025

	Debit	Credit
Balance - January 1, 2025	xxxxxxxxx	55,375.28
Premium on Sale of Bonds	xxxxxxxxx	2,518.84
Funded Improvement Authorizations Canceled	xxxxxxxxx	
Appropriated to Finance Improvement Authorizations		xxxxxxxxx
Appropriated to 2025 Budget Revenue		xxxxxxxxx
Balance - December 31, 2025	57,894.12	xxxxxxxxx
	57,894.12	57,894.12

MUNICIPALITIES ONLY

IMPORTANT !!

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

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

A.

- | | | |
|---|----|----------------------|
| 1. Total Tax Levy for Year 2025 was | \$ | <u>14,021,493.03</u> |
| 2. Amount of Item 1 Collected in 2025 (*) | \$ | <u>13,794,919.86</u> |
| 3. Seventy (70) percent of Item 1 | \$ | <u>9,815,045.12</u> |

(*) Including prepayments and overpayments applied.

B.

1. Did any maturities of bonded obligations or notes fall due during the year 2025?

Answer YES or NO **Yes**

2. Have payments been made for all bonded obligations or notes due on or before December 31, 2025?

Answer YES or NO **Yes** If answer is "NO" give details

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

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

Answer YES or NO **No**

D.

- | | | | |
|--|---------|----|--|
| 1. Cash Deficit 2024 | | \$ | <u> </u> |
| 2. 4% of 2024 Tax Levy for all purposes: | Levy -- | \$ | <u> </u> = \$ <u> </u> |
| 3. Cash Deficit 2025 | | \$ | <u> </u> |
| 4. 4% of 2025 Tax Levy for all purposes: | Levy -- | \$ | <u> </u> = \$ <u> </u> |

E.

	<u>Unpaid</u>	<u>2024</u>	<u>2025</u>	<u>Total</u>
1. State Taxes	\$	<u> </u>	\$ <u> </u>	\$ <u> </u> -
2. County Taxes	\$	<u> </u>	\$ <u> </u> 4,146.61	\$ <u> </u> 4,146.61
3. Amounts due Special Districts	\$	<u> </u>	\$ <u> </u> -	\$ <u> </u> -
4. Amount due School Districts for School Tax	\$	<u> </u>	\$ <u> </u> 2.00	\$ <u> </u> 2.00

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 2025, please observe instructions of Sheet 2.

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

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

(Separately Stated)

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

Title of Account	Debit	Credit
Cash	754,484.97	
Investments		
Due from -		
Due from -		
Receivables Offset with Reserves:		
Consumer Accounts Receivable	94,406.58	
Liens Receivable	2,932.27	
Deferred Charges (Sheet 48)		
Cash Liabilities:		
Appropriation Reserves		59,652.08
Encumbrances Payable		51,693.61
Accrued Interest on Bonds and Notes		15,282.15
Due to -		
Water Rent Overpayments		2,352.46
Reserve for PFAS Litigation		233,619.45
Subtotal - Cash Liabilities		362,599.75 "C"
Reserve for Consumer Accounts and Lien Receivable		97,338.85
Fund Balance		391,885.22
Total	851,823.82	851,823.82

(Do not crowd - add additional sheets)

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

Title of Liability to which Cash and Investments are Pledged	Audit Balance Dec. 31, 2024	RECEIPTS					Disbursements	Balance Dec. 31, 2025
		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
								-
								-
								-
								-
	-	-	-	-	-	-	-	-

Sheet 43

*Show as red figure

SCHEDULE OF WATER UTILITY BUDGET - 2025

BUDGET REVENUES

Source	Budget	Received in Cash	Excess or Deficit*
Operating Surplus Anticipated	147,600.00	147,600.00	-
Operating Surplus Anticipated with Consent of Director of Local Government			-
Water Rents	708,800.00	708,967.26	167.26
Miscellaneous	33,000.00	31,008.38	(1,991.62)
Reserve for Connection Fees	30,000.00	30,000.00	-
Rents - Rate Increase	12,123.00	12,123.00	-
			-
Reserve for Debt Service			-
Capital Fund Balance			
Added by N.J.S.A. 40A:4-87:(List)	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
			-
			-
Subtotal	931,523.00	929,698.64	(1,824.36)
Deficit (General Budget) **			-
	931,523.00	929,698.64	(1,824.36)

** 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		931,523.00
Added by N.J.S.A. 40A:4-87		
Emergency		
Total Appropriations		931,523.00
Add: Overexpenditures (See Footnote)		
Total Appropriations and Overexpenditures		931,523.00
Deduct Expenditures:		
Paid or Charged		870,448.80
Reserved		59,652.08
Surplus (General Budget)**		
Total Expenditures		930,100.88
Unexpended Balance Canceled (See Footnote)		1,422.12

FOOTNOTES: - RE: OVEREXPENDITURES:

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

RE: UNEXPENDED BALANCES CANCELED:

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

STATEMENT OF 2025 OPERATION

WATER UTILITY

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

SECTION 1:

Revenue Realized:	XXXXXXXXXX	
Budget Revenue (Not Including "Deficit (General Budget)")	929,698.64	
Miscellaneous Revenue Not Anticipated		
2024 Appropriation Reserves Canceled in 2025	41,766.45	
Total Revenue Realized		971,465.09
Expenditures:	XXXXXXXXXX	
Appropriations (Not Including "Surplus (General Budget)")	XXXXXXXXXX	
Paid or Charged	870,448.80	
Reserved	59,652.08	
Expended Without Appropriation		
Cash Refund of Prior Year's Revenue		
Total Expenditures	930,100.88	
Less: Deferred Charges Included in Above "Total Expenditures"		
Total Expenditures - As Adjusted		930,100.88
Excess		41,364.21
Budget Appropriation - Surplus (General Budget)**		
Remainder = Balance of Results of 2025 Operation ("Excess in Operations" - Sheet 46)	41,364.21	
Deficit		-
Anticipated Revenue - Deficit (General Budget)**	-	
Remainder = Balance of Results of 2025 Operation ("Operating Deficit - to Trial Balance" - Sheet 46)	-	

SECTION 2:

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

2024 Appropriation Reserves Canceled in 2025	41,766.45	
Less: Anticipated Deficit in 2024 Budget - Amount Received and Due from Current Fund - If none, enter 'None '		
* Excess (Revenue Realized)		41,766.45

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

RESULTS OF 2025 OPERATIONS - WATER UTILITY

	Debit	Credit
Excess in Anticipated Revenues	XXXXXXXXXX	-
Unexpended Balances of Appropriations	XXXXXXXXXX	1,422.12
Miscellaneous Revenues Not Anticipated	XXXXXXXXXX	-
Unexpended Balances of 2024 Appropriation Reserves*	XXXXXXXXXX	41,766.45
Deficit in Anticipated Revenues	1,824.36	XXXXXXXXXX
		XXXXXXXXXX
Operating Deficit - to Trial Balance	XXXXXXXXXX	-
Excess in Operations - to Operating Surplus	41,364.21	XXXXXXXXXX
* See <u>restriction</u> in amount on Sheet 45, SECTION 2	43,188.57	43,188.57

OPERATING SURPLUS - WATER UTILITY

	Debit	Credit
Balance - January 1, 2025	XXXXXXXXXX	498,121.01
Excess in Results of 2025 Operations	XXXXXXXXXX	41,364.21
Amount Appropriated in the 2025 Budget - Cash	147,600.00	XXXXXXXXXX
Amount Appropriated in 2025 Budget with Prior Written Consent of Director of Local Government Services		XXXXXXXXXX
Balance - December 31, 2025	391,885.22	XXXXXXXXXX
	539,485.22	539,485.22

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

Cash		754,484.97
Investments		
Interfund Accounts Receivable		
Subtotal		754,484.97
Deduct Cash Liabilities Marked with "C" on Trial Balance		362,599.75
Operating Surplus Cash or (Deficit in Operating Surplus Cash)		391,885.22
Other Assets Pledged to Surplus:*		
Deferred Charges #		
Operating Deficit #		
Total Other Assets		-
# MAY NOT BE ANTICIPATED AS NON-CASH SURPLUS IN 2025 BUDGET.		391,885.22

*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, 2024		\$	<u>90,098.44</u>
Increased by:			
Rents Levied		\$	<u>726,966.40</u>
Decreased by:			
Collections	\$	<u>721,090.26</u>	
Overpayments applied	\$		
Transfer to Liens	\$	<u>1,568.00</u>	
Other	\$		
		\$	<u>722,658.26</u>
Balance December 31, 2025		\$	<u><u>94,406.58</u></u>

SCHEDULE OF WATER UTILITY LIENS

Balance December 31, 2024		\$	<u>1,364.27</u>
Increased by:			
Transfers from Accounts Receivable	\$	<u>1,568.00</u>	
Penalties and Costs	\$		
Other	\$		
		\$	<u>1,568.00</u>
Decreased by:			
Collections	\$		
Other	\$		
		\$	<u>-</u>
Balance December 31, 2025		\$	<u><u>2,932.27</u></u>

**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, 2024 per Audit <u>Report</u>	Amount in 2025 <u>Budget</u>	Amount Resulting <u>2025</u>	Balance as at <u>Dec. 31, 2025</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>2025</u>
1.	_____	_____	_____	\$ _____	_____
2.	_____	_____	_____	\$ _____	_____
3.	_____	_____	_____	\$ _____	_____
4.	_____	_____	_____	\$ _____	_____

UTILITY SPECIAL EMERGENCY

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

Sheet 48a

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

asabatini@stanhopenj.org
 Chief Financial Officer

**SCHEDULE OF BONDS ISSUED AND OUTSTANDING
AND 2026 DEBT SERVICE FOR BONDS
WATER UTILITY ASSESSMENT BONDS**

	Debit	Credit	2026 Debt Service
Outstanding - January 1, 2025	XXXXXXXXXX		
Issued	XXXXXXXXXX		
Paid		XXXXXXXXXX	
Outstanding - December 31, 2025	-	XXXXXXXXXX	
	-	-	
2026 Bond Maturities - Assessment Bonds			\$
2026 Interest on Bonds		\$	
WATER UTILITY CAPITAL BONDS			
Outstanding - January 1, 2025	XXXXXXXXXX		
Issued	XXXXXXXXXX		
Paid		XXXXXXXXXX	
Outstanding - December 31, 2025	-	XXXXXXXXXX	
	-	-	
2026 Bond Maturities - Capital Bonds			\$
2026 Interest on Bonds		\$	

INTEREST ON BONDS - WATER UTILITY BUDGET

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

LIST OF BONDS ISSUED DURING 2025

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

**SCHEDULE OF LOANS ISSUED AND OUTSTANDING
AND 2026 DEBT SERVICE FOR LOANS
WATER UTILITY NJEIT #1 LOAN**

	Debit	Credit	2026 Debt Service
Outstanding - January 1, 2025	xxxxxxxxxx	582,894.16	
Issued	xxxxxxxxxx		
Paid	60,877.11	xxxxxxxxxx	
Outstanding - December 31, 2025	522,017.05	xxxxxxxxxx	
	582,894.16	582,894.16	
2026 Loan Maturities			\$ 60,877.11
2026 Interest on Loans		\$ 4,725.00	
WATER UTILITY NJEIT #2 LOAN			
Outstanding - January 1, 2025	xxxxxxxxxx	245,637.93	
Issued	xxxxxxxxxx		
Paid	25,733.85	xxxxxxxxxx	
Outstanding - December 31, 2025	219,904.08	xxxxxxxxxx	
	245,637.93	245,637.93	
2026 Loan Maturities			\$ 26,052.85
2026 Interest on Loans		\$ 3,616.14	

INTEREST ON LOANS - WATER UTILITY BUDGET

2026 Interest on Loans (*Items)	\$	8,341.14	
Less: Interest Accrued to 12/31/2025 (Trial Balance)	\$	3,475.48	
Subtotal	\$	4,865.66	
Add: Interest to be Accrued as of 12/31/2026	\$	3,140.67	
Required Appropriation 2026			\$ 8,006.33

LIST OF LOANS ISSUED DURING 2025

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

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

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

INTEREST ON LOANS - WATER UTILITY BUDGET

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

LIST OF LOANS ISSUED DURING 2025

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

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

	Title or Purpose of Issue	Original Amount Issued	Original Date of Issue*	Amount of Note Outstanding Dec. 31, 2025	Date of Maturity	Rate of Interest	2026		Interest Computed to (Insert Date)
							For Principal	For Interest	
1.	15-08 Various Improvements	128,000.00	5/24/2016	16,661.79	4/17/2026	4.00%	3,070.00	666.47	4/17/2026
2.	18-11 Water Supply and Distrib. System	54,850.00	5/21/2019	29,566.00	4/17/2026	4.00%	2,840.00	1,182.64	4/17/2026
3.	19-02 Various Improvements	82,000.00	5/21/2019	41,666.00	4/17/2026	4.00%	4,320.00	1,666.64	4/17/2026
4.	20-03 Various Improvements	236,400.00	5/19/2021	96,789.26	4/17/2026	4.00%	3,350.00	3,871.57	4/17/2026
5.	22-06 Improv. to Water Supply and Distrib.	10,361.05	5/4/2023	8,288.00	4/17/2026	4.00%	140.00	331.52	4/17/2026
6.	22-06 Improv. to Water Supply and Distrib.	178.95	4/17/2025	178.95	4/17/2026	4.00%		7.16	4/17/2026
7.	23-03 Improvement to Water Supply and	16,500.00	4/25/2024	14,850.00	4/17/2026	4.00%		594.00	4/17/2026
8.	23-10 Improv. to Water Supply and Distrib.	152,000.00	4/25/2024	136,000.00	4/17/2026	4.00%		5,440.00	4/17/2026
9.	24-11 Improv. to Water Supply and Distrib.	76,000.00	4/17/2025	76,000.00	4/17/2026	4.00%		3,040.00	4/17/2026
TOTAL		756,290.00		420,000.00			13,720.00	16,800.00	

Sheet 50

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

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

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

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

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

(Do not crowd - add additional sheets)

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

Title or Purpose of Issue	Original Amount Issued	Original Date of Issue*	Amount of Note Outstanding Dec. 31, 2025	Date of Maturity	Rate of Interest	2026		Interest Computed to (Insert Date)
						For Principal	For Interest	
1.								
2.								
3.								
4.								
5.								
6.								
7.								
8.								
9.								
TOTAL	756,290.00		420,000.00			13,720.00	16,800.00	

Sheet 50

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

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

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

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

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

INTEREST ON NOTES - WATER UTILITY BUDGET	
2026 Interest on Notes	\$ 16,800.00
Less: Interest Accrued to 12/31/2025 (Trial Balance)	\$ 11,806.67
Subtotal	\$ 4,993.33
Add: Interest to be Accrued as of 12/31/2026	\$ 13,282.50
Required Appropriation 2026	\$ 18,275.83

(Do not crowd - add additional sheets)

SCHEDULE OF CAPITAL LEASE PROGRAM OBLIGATIONS WATER UTILITY

Purpose	Amount Lease Obligation Outstanding Dec. 31, 2025	2026 Budget Requirements	
		For Prinicipal	For Interest/Fees
Total	-	-	-

Sheet 51a

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, 2025		2025 Authorizations	Other (Enter as (-) for Negative)	Expended	Cancelled	Balance - December 31, 2025	
	Funded	Unfunded					Funded	Unfunded
PREVIOUS PAGE TOTALS	15,099.13	125,726.59	4,118,000.00	-	33,839.41	-	3,373,099.13	851,887.18
PAGE TOTALS	15,099.13	125,726.59	4,118,000.00	-	33,839.41	-	3,373,099.13	851,887.18

Sheet 52.1

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, 2025		2025 Authorizations	Other (Enter as (-) for Negative)	Expended	Cancelled	Balance - December 31, 2025	
	Funded	Unfunded					Funded	Unfunded
PREVIOUS PAGE TOTALS	15,099.13	125,726.59	4,118,000.00	-	33,839.41	-	3,373,099.13	851,887.18
PAGE TOTALS	15,099.13	125,726.59	4,118,000.00	-	33,839.41	-	3,373,099.13	851,887.18

Sheet 52.2

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, 2025		2025 Authorizations	Other (Enter as (-) for Negative)	Expended	Cancelled	Balance - December 31, 2025	
	Funded	Unfunded					Funded	Unfunded
PREVIOUS PAGE TOTALS	15,099.13	125,726.59	4,118,000.00	-	33,839.41	-	3,373,099.13	851,887.18
PAGE TOTALS	15,099.13	125,726.59	4,118,000.00	-	33,839.41	-	3,373,099.13	851,887.18

Sheet 52.3

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, 2025		2025 Authorizations	Other (Enter as (-) for Negative)	Expended	Cancelled	Balance - December 31, 2025	
	Funded	Unfunded					Funded	Unfunded
PREVIOUS PAGE TOTALS	15,099.13	125,726.59	4,118,000.00	-	33,839.41	-	3,373,099.13	851,887.18
TOTALS	15,099.13	125,726.59	4,118,000.00	-	33,839.41	-	3,373,099.13	851,887.18

Sheet 52.4

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, 2025	XXXXXXXXXX	12,566.54
Received from 2025 Budget Appropriation	XXXXXXXXXX	35,000.00
	XXXXXXXXXX	
Improvement Authorizations Canceled (financed in whole by the Capital Improvement Fund)	XXXXXXXXXX	
List by Improvements - Direct Charges Made for Preliminary Costs:	XXXXXXXXXX	XXXXXXXXXX
		XXXXXXXXXX
Appropriated to Finance Improvement Authorizations	43,000.00	XXXXXXXXXX
		XXXXXXXXXX
Balance - December 31, 2025	4,566.54	XXXXXXXXXX
	47,566.54	47,566.54

WATER UTILITY CAPITAL FUND

SCHEDULE OF DOWN PAYMENTS ON IMPROVEMENTS

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

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

WATER 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
25-12 Improvement to Water				
Supply and Distribution				
System	4,098,000.00	760,000.00	38,000.00	3,300,000.00
25-13 Acquisition of New and				
Additional Equipment	20,000.00		5,000.00	15,000.00
	4,118,000.00	760,000.00	43,000.00	3,315,000.00

WATER UTILITY CAPITAL FUND STATEMENT OF CAPITAL SURPLUS

2025

	Debit	Credit
Balance - January 1, 2025	xxxxxxxxx	22,754.25
Premium on Sale of Bonds	xxxxxxxxx	
Funded Improvement Authorizations Canceled	xxxxxxxxx	
Miscellaneous		
Appropriated to Finance Improvement Authorization	15,000.00	xxxxxxxxx
Appropriation to 2025 Budget Revenue		xxxxxxxxx
Balance - December 31, 2025	7,754.25	xxxxxxxxx
	22,754.25	22,754.25

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

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

(Separately Stated)

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

Title of Account	Debit	Credit
Cash	529,563.02	
Investments		
Due from - Sewer Capital	33.52	
Due from -		
Receivables Offset with Reserves:		
Consumer Accounts Receivable	126,153.39	
Liens Receivable	1,838.14	
Deferred Charges (Sheet 48)		
Cash Liabilities:		
Appropriation Reserves		71,525.29
Encumbrances Payable		10,880.64
Accrued Interest on Bonds and Notes		7,224.56
Due to -		
Sewer Utility Overpayments		1,714.76
Subtotal - Cash Liabilities		91,345.25 "C"
Reserve for Consumer Accounts and Lien Receivable		127,991.53
Fund Balance		438,251.29
Total	657,588.07	657,588.07

(Do not crowd - add additional sheets)

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

Title of Liability to which Cash and Investments are Pledged	Audit Balance Dec. 31, 2024	RECEIPTS					Disbursements	Balance Dec. 31, 2025
		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
								-
								-
								-
								-
	-	-	-	-	-	-	-	-

Sheet 43

*Show as red figure

SCHEDULE OF SEWER UTILITY BUDGET - 2025

BUDGET REVENUES

Source	Budget	Received in Cash	Excess or Deficit*
Operating Surplus Anticipated	254,915.00	254,915.00	-
Operating Surplus Anticipated with Consent of Director of Local Government			-
Sewer Rents	900,000.00	946,426.75	46,426.75
Miscellaneous Revenue	18,000.00	41,614.29	23,614.29
Reserve for Sewer Connection Fees	5,000.00	5,000.00	-
Rents - Rate Increase	35,000.00	35,000.00	-
			-
Reserve for Debt Service			-
Capital Fund Balance			
Added by N.J.S.A. 40A:4-87:(List)	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
			-
			-
Subtotal	1,212,915.00	1,282,956.04	70,041.04
Deficit (General Budget) **			-
	1,212,915.00	1,282,956.04	70,041.04

** 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	1,212,915.00
Added by N.J.S.A. 40A:4-87	
Emergency	
Total Appropriations	1,212,915.00
Add: Overexpenditures (See Footnote)	
Total Appropriations and Overexpenditures	1,212,915.00
Deduct Expenditures:	
Paid or Charged	1,141,083.84
Reserved	71,525.29
Surplus (General Budget)**	
Total Expenditures	1,212,609.13
Unexpended Balance Canceled (See Footnote)	305.87

FOOTNOTES: - RE: OVEREXPENDITURES:

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

RE: UNEXPENDED BALANCES CANCELED:

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

STATEMENT OF 2025 OPERATION

SEWER UTILITY

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

SECTION 1:

Revenue Realized:	XXXXXXXXXX	
Budget Revenue (Not Including "Deficit (General Budget)")	1,282,956.04	
Miscellaneous Revenue Not Anticipated		
2024 Appropriation Reserves Canceled in 2025	39,189.60	
Total Revenue Realized		1,322,145.64
Expenditures:	XXXXXXXXXX	
Appropriations (Not Including "Surplus (General Budget)")	XXXXXXXXXX	
Paid or Charged	1,141,083.84	
Reserved	71,525.29	
Expended Without Appropriation		
Cash Refund of Prior Year's Revenue		
Total Expenditures	1,212,609.13	
Less: Deferred Charges Included in Above "Total Expenditures"		
Total Expenditures - As Adjusted		1,212,609.13
Excess		109,536.51
Budget Appropriation - Surplus (General Budget)**		
Remainder = Balance of Results of 2025 Operation ("Excess in Operations" - Sheet 46)	109,536.51	
Deficit		-
Anticipated Revenue - Deficit (General Budget)**	-	
Remainder = Balance of Results of 2025 Operation ("Operating Deficit - to Trial Balance" - Sheet 46)	-	

SECTION 2:

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

2024 Appropriation Reserves Canceled in 2025	39,189.60	
Less: Anticipated Deficit in 2024 Budget - Amount Received and Due from Current Fund - If none, enter 'None '		
* Excess (Revenue Realized)		39,189.60

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

RESULTS OF 2025 OPERATIONS - SEWER UTILITY

	Debit	Credit
Excess in Anticipated Revenues	xxxxxxxxxx	70,041.04
Unexpended Balances of Appropriations	xxxxxxxxxx	305.87
Miscellaneous Revenues Not Anticipated	xxxxxxxxxx	-
Unexpended Balances of 2024 Appropriation Reserves*	xxxxxxxxxx	39,189.60
Deficit in Anticipated Revenues	-	xxxxxxxxxx
		xxxxxxxxxx
Operating Deficit - to Trial Balance	xxxxxxxxxx	-
Excess in Operations - to Operating Surplus	109,536.51	xxxxxxxxxx
* See <u>restriction</u> in amount on Sheet 45, SECTION 2	109,536.51	109,536.51

OPERATING SURPLUS - SEWER UTILITY

	Debit	Credit
Balance - January 1, 2025	xxxxxxxxxx	583,629.78
Excess in Results of 2025 Operations	xxxxxxxxxx	109,536.51
Amount Appropriated in the 2025 Budget - Cash	254,915.00	xxxxxxxxxx
Amount Appropriated in 2025 Budget with Prior Written Consent of Director of Local Government Services		xxxxxxxxxx
Balance - December 31, 2025	438,251.29	xxxxxxxxxx
	693,166.29	693,166.29

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

Cash		529,563.02
Investments		
Interfund Accounts Receivable		33.52
Subtotal		529,596.54
Deduct Cash Liabilities Marked with "C" on Trial Balance		91,345.25
Operating Surplus Cash or (Deficit in Operating Surplus Cash)		438,251.29
Other Assets Pledged to Surplus:*		
Deferred Charges #		
Operating Deficit #		
Total Other Assets		-
# MAY NOT BE ANTICIPATED AS NON-CASH SURPLUS IN 2025 BUDGET.		438,251.29

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

SCHEDULE OF SEWER UTILITY ACCOUNTS RECEIVABLE

Balance December 31, 2024		\$ <u>116,965.27</u>
Increased by:		
Rents Levied		\$ <u>991,670.87</u>
Decreased by:		
Collections	\$ <u>978,718.61</u>	
Overpayments applied	\$ <u>2,708.14</u>	
Transfer to Liens	\$ <u>1,056.00</u>	
Other	\$ _____	
		\$ <u>982,482.75</u>
Balance December 31, 2025		\$ <u><u>126,153.39</u></u>

SCHEDULE OF SEWER UTILITY LIENS

Balance December 31, 2024		\$ <u>782.14</u>
Increased by:		
Transfers from Accounts Receivable	\$ <u>1,056.00</u>	
Penalties and Costs	\$ _____	
Other	\$ _____	
		\$ <u>1,056.00</u>
Decreased by:		
Collections	\$ _____	
Other	\$ _____	
		\$ <u>-</u>
Balance December 31, 2025		\$ <u><u>1,838.14</u></u>

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

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

<u>Caused By</u>	Amount Dec. 31, 2024 per Audit <u>Report</u>	Amount in 2025 <u>Budget</u>	Amount Resulting <u>2025</u>	Balance as at <u>Dec. 31, 2025</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>2025</u>
1. _____	_____	_____	\$ _____	_____
2. _____	_____	_____	\$ _____	_____
3. _____	_____	_____	\$ _____	_____
4. _____	_____	_____	\$ _____	_____

UTILITY SPECIAL EMERGENCY

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

Sheet 48a

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

asabatini@stanhopenj.org
 Chief Financial Officer

**SCHEDULE OF BONDS ISSUED AND OUTSTANDING
AND 2026 DEBT SERVICE FOR BONDS
SEWER UTILITY ASSESSMENT BONDS**

	Debit	Credit	2026 Debt Service
Outstanding - January 1, 2025	XXXXXXXXXX		
Issued	XXXXXXXXXX		
Paid		XXXXXXXXXX	
Outstanding - December 31, 2025	-	XXXXXXXXXX	
	-	-	
2026 Bond Maturities - Assessment Bonds			\$
2026 Interest on Bonds		\$	
SEWER UTILITY CAPITAL BONDS			
Outstanding - January 1, 2025	XXXXXXXXXX		
Issued	XXXXXXXXXX		
Paid		XXXXXXXXXX	
Outstanding - December 31, 2025	-	XXXXXXXXXX	
	-	-	
2026 Bond Maturities - Capital Bonds			\$
2026 Interest on Bonds		\$	

INTEREST ON BONDS - SEWER UTILITY BUDGET

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

LIST OF BONDS ISSUED DURING 2025

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

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

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

INTEREST ON LOANS - SEWER UTILITY BUDGET

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

LIST OF BONDS ISSUED DURING 2025

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

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

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

INTEREST ON LOANS - SEWER UTILITY BUDGET

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

LIST OF BONDS ISSUED DURING 2025

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

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

Title or Purpose of Issue	Original Amount Issued	Original Date of Issue*	Amount of Note Outstanding Dec. 31, 2025	Date of Maturity	Rate of Interest	2026		Interest Computed to (Insert Date)
						For Principal	For Interest	
1. 18-10 Various Improvements	658,525.00	5/21/2019	233,350.00	4/17/2026	4.00%	8,620.00	9,334.00	4/17/2026
2. 19-03 Various Improvements	38,000.00	5/21/2019	10,740.00	4/17/2026	4.00%	1,920.00	429.60	4/17/2026
3. 20-01 Acquisition of Vehicular Equipment	28,400.00	5/19/2021	12,910.00	4/17/2026	4.00%	3,160.00	516.40	4/17/2026
4.								
5.								
6.								
7.								
8.								
9.								
TOTAL	724,925.00		257,000.00			13,700.00	10,280.00	

Sheet 50

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

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

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

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

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

(Do not crowd - add additional sheets)

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

Title or Purpose of Issue	Original Amount Issued	Original Date of Issue*	Amount of Note Outstanding Dec. 31, 2025	Date of Maturity	Rate of Interest	2026		Interest Computed to (Insert Date)
						For Principal	For Interest	
1.								
2.								
3.								
4.								
5.								
6.								
7.								
8.								
9.								
TOTAL	724,925.00		257,000.00			13,700.00	10,280.00	

Sheet 50

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

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

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

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

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

INTEREST ON NOTES - SEWER UTILITY BUDGET	
2026 Interest on Notes	\$ 10,280.00
Less: Interest Accrued to 12/31/2025 (Trial Balance)	\$ 7,224.56
Subtotal	\$ 3,055.44
Add: Interest to be Accrued as of 12/31/2026	\$ 4,600.00
Required Appropriation 2026	\$ 7,655.44

(Do not crowd - add additional sheets)

SCHEDULE OF CAPITAL LEASE PROGRAM OBLIGATIONS SEWER UTILITY

Purpose	Amount Lease Obligation Outstanding Dec. 31, 2025	2026 Budget Requirements	
		For Prinicipal	For Interest/Fees
Total	-	-	-

Sheet 51a

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS SEWER (UTILITY CAPITAL FUND)

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number.	Balance - January 1, 2025		2025 Authorizations	Other (Enter as (-) for Negative)	Expended	Cancelled	Balance - December 31, 2025		
	Funded	Unfunded					Funded	Unfunded	
12-16 Improv. of the Sanitary Sewerage System	3,686.19						3,686.19		
18-10 Various Improvements		21,117.90						21,117.90	
19-03 Various Improvements	4,673.62	15,084.00			893.00		8,124.62	10,740.00	
25-14 Purchase of Equipment			20,000.00				20,000.00		
Total	70000-	8,359.81	36,201.90	20,000.00	-	893.00	-	31,810.81	31,857.90

Sheet 52

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

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS SEWER (UTILITY CAPITAL FUND)

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number.	Balance - January 1, 2025		2025 Authorizations	Other (Enter as (-) for Negative)	Expended	Cancelled	Balance - December 31, 2025	
	Funded	Unfunded					Funded	Unfunded
PREVIOUS PAGE TOTALS	8,359.81	36,201.90	20,000.00	-	893.00	-	31,810.81	31,857.90
PAGE TOTALS	8,359.81	36,201.90	20,000.00	-	893.00	-	31,810.81	31,857.90

Sheet 52.1

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

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS SEWER (UTILITY CAPITAL FUND)

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number.	Balance - January 1, 2025		2025 Authorizations	Other (Enter as (-) for Negative)	Expended	Cancelled	Balance - December 31, 2025	
	Funded	Unfunded					Funded	Unfunded
PREVIOUS PAGE TOTALS	8,359.81	36,201.90	20,000.00	-	893.00	-	31,810.81	31,857.90
PAGE TOTALS	8,359.81	36,201.90	20,000.00	-	893.00	-	31,810.81	31,857.90

Sheet 52.2

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

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS SEWER (UTILITY CAPITAL FUND)

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number.	Balance - January 1, 2025		2025 Authorizations	Other (Enter as (-) for Negative)	Expended	Cancelled	Balance - December 31, 2025	
	Funded	Unfunded					Funded	Unfunded
PREVIOUS PAGE TOTALS	8,359.81	36,201.90	20,000.00	-	893.00	-	31,810.81	31,857.90
PAGE TOTALS	8,359.81	36,201.90	20,000.00	-	893.00	-	31,810.81	31,857.90

Sheet 52.3

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

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS SEWER (UTILITY CAPITAL FUND)

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number.	Balance - January 1, 2025		2025 Authorizations	Other (Enter as (-) for Negative)	Expended	Cancelled	Balance - December 31, 2025	
	Funded	Unfunded					Funded	Unfunded
PREVIOUS PAGE TOTALS	8,359.81	36,201.90	20,000.00	-	893.00	-	31,810.81	31,857.90
TOTALS	8,359.81	36,201.90	20,000.00	-	893.00	-	31,810.81	31,857.90

Sheet 52
Totals

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

SEWER UTILITY CAPITAL FUND

SCHEDULE OF CAPITAL IMPROVEMENT FUND

	Debit	Credit
Balance - January 1, 2025	XXXXXXXXXX	30,589.68
Received from 2025 Budget Appropriation	XXXXXXXXXX	10,000.00
	XXXXXXXXXX	
Improvement Authorizations Canceled (financed in whole by the Capital Improvement Fund)	XXXXXXXXXX	
List by Improvements - Direct Charges Made for Preliminary Costs:	XXXXXXXXXX	XXXXXXXXXX
		XXXXXXXXXX
Appropriated to Finance Improvement Authorizations	20,000.00	XXXXXXXXXX
		XXXXXXXXXX
Balance - December 31, 2025	20,589.68	XXXXXXXXXX
	40,589.68	40,589.68

SEWER UTILITY CAPITAL FUND

SCHEDULE OF DOWN PAYMENTS ON IMPROVEMENTS

	Debit	Credit
Balance - January 1, 2025	XXXXXXXXXX	
Received from 2026 Budget Appropriation *	XXXXXXXXXX	
Received from 2026 Emergency Appropriation *	XXXXXXXXXX	
Appropriated to Finance Improvement Authorizations		XXXXXXXXXX
		XXXXXXXXXX
Balance - December 31, 2025	-	XXXXXXXXXX
	-	-

*The full amount of the 2026 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 2026 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 2026 or Prior Years
25-14 Purchase of Equipment	20,000.00		20,000.00	
	20,000.00	-	20,000.00	-

SEWER UTILITY FUND STATEMENT OF CAPITAL SURPLUS

2026

	Debit	Credit
Balance - January 1, 2025	xxxxxxxxx	52,902.38
Premium on Sale of Bonds	xxxxxxxxx	
Funded Improvement Authorizations Canceled	xxxxxxxxx	
Miscellaneous		
Appropriated to Finance Improvement Authorization		xxxxxxxxx
Appropriation to 2026 Budget Revenue		xxxxxxxxx
Balance - December 31, 2025	52,902.38	xxxxxxxxx
	52,902.38	52,902.38