

ANNUAL FINANCIAL STATEMENT FOR THE YEAR 2024
(UNAUDITED)

POPULATION LAST CENSUS 67,106
NET VALUATION TAXABLE 2024 16,528,114,952
MUNICODE 1331

FIVE DOLLARS PER DAY PENALTY IF NOT FILED BY:
COUNTIES - JANUARY 26, 2025
MUNICIPALITIES - FEBRUARY 10, 2025

ANNUAL FINANCIAL STATEMENT REQUIRED TO BE FILED UNDER NEW JERSEY STATUTES ANNOTATED 40A:5-12, AS AMENDED, COMBINED WITH INFORMATION REQUIRED PRIOR TO CERTIFICATION OF BUDGETS BY THE DIRECTOR OF THE DIVISION OF LOCAL GOVERNMENT SERVICES.

TOWNSHIP of MIDDLETOWN, County of MONMOUTH

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 rswisher@scnco.com
Title Partner

(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, Colleen Lapp, am the Chief Financial Officer, License # N-0469, of the TOWNSHIP of MIDDLETOWN, County of MONMOUTH and that the statements annexed hereto and made a part hereof are true statements of the financial condition of the Local Unit as at December 31, 2024, completely in compliance with N.J.S.A. 40A:5-12, as amended. I also give complete assurance as to the veracity of required information included herein, needed prior to certification by the Director of Local Government Services, including the verification of cash balances as of December 31, 2024.

Signature clapp@middletownnj.org
Title Director of Finance/Chief Financial Officer
Address 1 Kings Highway, Middletown, NJ 07748
Phone Number 732-615-2082
Fax Number 732-671-6062

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

THE REQUIRED CERTIFICATION BY AN RMA IS AS FOLLOWS:

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

I have prepared the post-closing trial balances, related statement and analyses included in the accompanying Annual Financial Statement from the books of account and records made available to me by the **TOWNSHIP** of **MIDDLETOWN** as of as of December 31, 2024 and have applied certain agreed-upon procedures thereon as promulgated by the Division of Local Government Services, solely to assist the Chief Financial Officer in connection with the filing of the Annual Financial Statement for the year then ended as required by N.J.S.A. 40A:5-12, as amended.

Because the agreed-upon procedures do not constitute an examination of accounts made in accordance with generally accepted auditing standards, I do not express an opinion on any of the post-closing trial balances, related statements and analyses. In connection with the agreed-upon procedures, ~~(except for circumstances as set forth below, no matters)~~ or (no matters) ~~{eliminate one}~~ came to my attention that caused me to believe that the Annual Financial Statement for the year ended December 31, 2024 is not in substantial compliance with the requirements of the State of New Jersey, Department of Community Affairs, Division of Local Government Services. Had I performed additional procedures or had I made an examination of the financial statements in accordance with generally accepted auditing standards, other matters might have come to my attention that would have been reported to the governing body and Division. This Annual Financial Statement relates only to the accounts and items prescribed by the Division and does not extend to the financial statements of the municipality/county taken as a whole.

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

Certified by me

this 29th day January, 2025

Robert W. Swisher
(Registered Municipal Accountant)

Suplee, Clooney & Company LLC
(Firm Name)

308 East Broad Street
(Address)

Westfield, NJ 07090
(Address)

908-789-9300
(Phone Number)

908-789-8535
(Fax Number)

MUNICIPAL BUDGET LOCAL EXAMINATION QUALIFICATION CERTIFICATION
BY
CHIEF FINANCIAL OFFICER

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

CERTIFICATION OF QUALIFYING MUNICIPALITY

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

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

Municipality:	TOWNSHIP OF MIDDLETOWN
Chief Financial Officer:	Colleen Lapp
Signature:	clapp@middletownnj.org
Certificate #:	N-0469
Date:	1/29/2025

CERTIFICATION OF NON-QUALIFYING MUNICIPALITY

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

Municipality:	TOWNSHIP OF MIDDLETOWN
Chief Financial Officer:	Colleen Lapp
Signature:	
Certificate #:	N-0469
Date:	

21-6000871

Fed I.D. #

TOWNSHIP OF MIDDLETOWN

Municipality

MONMOUTH

County

Report of Federal and State Financial Assistance
Expenditures of Awards

Fiscal Year Ending: December 31, 2024

	(1) Federal programs Expended (administered by the state)	(2) State Programs Expended	(3) Other Federal Programs Expended
TOTAL	\$	\$ 228,822.38	\$ 2,531,439.61

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

X

Single Audit

Program Specific Audit

X

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.

clapp@middletownnj.org

Signature of Chief Financial Officer

1/29/2025

Date

IMPORTANT !

READ INSTRUCTIONS

INSTRUCTIONS

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

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

CERTIFICATION

I hereby certify that there was no "utility fund" on the books of account and there was no utility owned and operated by the TOWNSHIP of MIDDLETOWN, County of MONMOUTH during the year 2024 and that sheets 40 to 68 are unnecessary.

I have therefore removed from this statement the sheets pertaining only to utilities.

Name	Colleen M. Lapp
Title	Director of Finance/Chief Financial Officer

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

MUNICIPAL CERTIFICATION OF TAXABLE PROPERTY AS OF OCTOBER 1, 2024

Certification is hereby made that the Net Valuation Taxable of property liable to taxation for the tax year 2025 and filed with the County Board of Taxation on January 10, 2025 in accordance with the requirement of N.J.S.A. 54:4-35, was in the amount of \$ 18,411,703,448.00

aworth@middletownnj.org
SIGNATURE OF TAX ASSESSOR
TOWNSHIP OF MIDDLETOWN
MUNICIPALITY
MONMOUTH
COUNTY

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

POST CLOSING
TRIAL BALANCE - CURRENT FUND
AS AT DECEMBER 31, 2024

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

Title of Account		Debit	Credit
CASH		60,925,317.30	
INVESTMENTS			
DUE FROM/TO STATE - VETERANS AND SENIOR CITIZENS		2,632.49	-
Receivables with Full Reserves:			
TAXES RECEIVABLE:			
PRIOR	-		
CURRENT	1.21		
SUBTOTAL		1.21	
TAX TITLE LIENS RECEIVABLE		257,442.50	
PROPERTY ACQUIRED FOR TAXES		1,485,300.00	
CONTRACT SALES RECEIVABLE		-	
MORTGAGE SALES RECEIVABLE		-	
REVENUE ACCOUNTS RECEIVABLE		28,610.00	
DEFERRED CHARGES:			
EMERGENCY		230,000.00	
SPECIAL EMERGENCY (40A:4-55)		140,000.00	
DEFICIT		-	
Page Totals:		63,069,303.50	-

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

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

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

Title of Account	Debit	Credit
TOTALS FROM PAGE 3	63,069,303.50	-
APPROPRIATION RESERVES		5,048,437.18
ENCUMBRANCES PAYABLE		4,130,160.01
CONTRACTS PAYABLE		
TAX OVERPAYMENTS		8,985.81
PREPAID TAXES		1,743,248.72
ACCOUNTS PAYABLE		48,969.39
INTERFUND = GRANT FUND		835,657.76
DUE TO STATE:		
MARRIAGE LICENCE		1,825.00
DCA TRAINING FEES		
LOCAL SCHOOL TAX PAYABLE		19,571,907.98
REGIONAL SCHOOL TAX PAYABLE		-
REGIONAL H.S.TAX PAYABLE		-
COUNTY TAX PAYABLE		-
DUE COUNTY - ADDED & OMMITTED		194,394.54
SPECIAL DISTRICT TAX PAYABLE		-
RESERVE FOR TAX APPEAL		2,207,399.97
LIBRARY RESERVES		514,069.03
RESERVE FOR SALE OF ASSETS		167,531.00
RESERVE FOR HURRRICANE SANDY		60,214.68
RESERVE FOR SUBDIVISION		2,050.00
PAGE TOTAL	63,069,303.50	34,534,851.07

(Do not crowd - add additional sheets)

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

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

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

Title of Account	Debit	Credit
TOTALS FROM PAGE 3a	63,069,303.50	34,534,851.07
SUBTOTAL	63,069,303.50	34,534,851.07 "C"
RESERVE FOR RECEIVABLES		1,771,353.71
DEFERRED SCHOOL TAX	61,820,000.00	
DEFERRED SCHOOL TAX PAYABLE		61,820,000.00
FUND BALANCE		26,763,098.72
TOTALS	124,889,303.50	124,889,303.50

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

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

Title of Account	Debit	Credit
TOTALS	-	-

(Do not crowd - add additional sheets)

*To be prepared in compliance with Department of Human Services Municipal Audit Guide, Public Welfare, General Assistance Program.

POST CLOSING TRIAL BALANCE
FEDERAL AND STATE GRANTS

AS AT DECEMBER 31, 2024

Title of Account	Debit	Credit
CASH	-	
GRANTS RECEIVABLE	532,223.99	
DUE FROM/TO CURRENT FUND	835,657.76	
ENCUMBRANCES PAYABLE		94,265.20
APPROPRIATED RESERVES		1,273,616.55
UNAPPROPRIATED RESERVES		-
TOTALS	1,367,881.75	1,367,881.75

(Do not crowd - add additional sheets)

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

Title of Account	Debit	Credit
ANIMAL CONTROL TRUST FUND		
CASH	79,817.52	
DUE TO -		
DUE TO STATE OF NJ		4.80
RESERVE FOR ANIMAL CONTROL TRUST FUND		79,812.72
FUND TOTALS	79,817.52	79,817.52
ASSESSMENT TRUST FUND		
CASH	-	
DUE TO -		
RESERVE FOR:		
FUND TOTALS	-	-
MUNICIPAL OPEN SPACE TRUST FUND		
CASH	8,238,539.49	
ENCUMBRANCES		1,238,759.08
Reserve for Open Space		6,999,780.41
FUND TOTALS	8,238,539.49	8,238,539.49
LOSAP TRUST FUND		
CASH	-	
FUND TOTALS	-	-

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

Title of Account	Debit	Credit
CDBG TRUST FUND		
CASH	22,870.22	
CDBG Hud Drawdown 2024	265,633.00	
CDBG Hud Drawdown 2023	171,102.57	
Covid-19 Cares Act	86,433.82	
Encumbrances		89,742.01
Reserve for:		
CDBG 4/2/20 Add Funds		56,433.62
2023 Comm Dev Block Grant		134,230.98
2024 Comm Dev Block Grant		265,633.00
FUND TOTALS	546,039.61	546,039.61
ARTS AND CULTURAL TRUST FUND		
CASH	-	
FUND TOTALS	-	-
OTHER TRUST FUNDS		
CASH	22,659,910.32	
Encumbrances Payable		2,227,026.41
Trust Fund Reserves		19,996,529.61
Reserve For Self Insurance		164,298.11
Payroll Deductions Payable		272,056.19
OTHER TRUST FUNDS PAGE TOTAL	22,659,910.32	22,659,910.32

(Do not crowd - add additional sheets)

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

Title of Account	Debit	Credit
Previous Totals	22,659,910.32	22,659,910.32
OTHER TRUST FUNDS (continued)		
TOTALS	22,659,910.32	22,659,910.32

(Do not crowd - add additional sheets)

**POST CLOSING
TRIAL BALANCE - TRUST FUNDS (CONT'D)**

(Assessment Section Must Be Separately Stated)

AS AT DECEMBER 31, 2024

Title of Account	Debit	Credit
Previous Totals	22,659,910.32	22,659,910.32
OTHER TRUST FUNDS (continued)		
TOTALS	22,659,910.32	22,659,910.32

(Do not crowd - add additional sheets)

SCHEDULE OF TRUST FUND RESERVES

<u>Purpose</u>	<u>Amount Dec. 31, 2023 per Audit Report</u>	<u>Receipts</u>	<u>Disbursements</u>	<u>Balance as at Dec. 31, 2024</u>
Accumulated Leave	1,880,842.75	49,055.81	616,587.27	1,313,311.29
Alliance for Drug Abuse	1,054.97	500.00	974.53	580.44
Cash Surety Bonds	2,572,737.79	100,536.20	423,226.18	2,250,047.81
C/O's Cash Bonds	49,085.29	-	-	49,085.29
Site Plans/GIS	93,805.85	126,000.00	170,117.81	49,688.04
CCO - DCA Fees	51,902.00	122,912.00	120,111.00	54,703.00
Rude Awakening	3,832.48	-	-	3,832.48
Norma Jean Halverson	2,005.88	65.28	-	2,071.16
Police Crime Prevention	4,127.47	134.35	-	4,261.82
Tonya Keller Donations	122.80	-	-	122.80
Engineering and Inspection	1,326,712.22	813,912.09	718,910.42	1,421,713.89
Grading Plan Review	106,767.50	58,075.00	57,108.25	107,734.25
Recreation	295,863.27	753,888.47	674,031.90	375,719.84
Middletown EMS Cadet Explorers	66.83	-	-	66.83
Interest on Cash Surety Bond	201,124.64	12,804.49	4,642.99	209,286.14
JCP&L Line Defense	9,042.46	-	9,042.46	-
Law Enforcement	63,921.41	8,063.31	8,163.00	63,821.72
Legal Fees	7,852.19	-	7,852.19	-
Mount Laurel Fees	2,851,825.36	1,540,548.62	1,762,200.33	2,630,173.65
NJ Sales Tax	27.04	91.15	107.02	11.17
Outside Liens	388,383.04	1,790,045.98	2,132,720.97	45,708.05
POAA	7,959.23	360.00	-	8,319.23
Police Donations	29,230.54	-	-	29,230.54
Police Donations - K9 Unit	12,168.27	3,050.00	-	15,218.27
Emergency Vehicle Donations	-	-	-	-
Emergency Services Donations	1,578.47	-	-	1,578.47
Police off Duty	590,702.91	2,384,889.50	2,275,601.00	699,991.41
Police Leso Program	39,466.84	-	-	39,466.84
Federal Justice Forfeiture Fund	72,887.78	24,649.86	22,142.10	75,395.54
Premiums Received at Tax Sale	1,865,400.00	898,600.00	1,325,800.00	1,438,200.00
Public Defender	-	5,700.00	5,500.00	200.00
Recycling Rider	285,595.04	185,299.92	199,417.84	271,477.12
Self Insurance	6,866,275.12	4,924,404.30	6,227,586.49	5,563,092.93
Self Insurance - Unemployment Compe	989,710.70	86,476.50	257,719.79	818,467.41
Shade Trees Commission	16,380.00	-	-	16,380.00
Site Plans/GIS	204,195.09	38,089.89	14,980.00	227,304.98
	-			-
	-			-
PAGE TOTAL	\$ 20,892,653.23	\$ 13,928,152.72	\$ 17,034,543.54	\$ 17,786,262.41

SCHEDULE OF TRUST FUND RESERVES (CONT'D)

[illegible]

	-			-
	-			-
	-			-
	-			-
	-			-
	-			-
	-			-
	-			-
	-			-
PAGE TOTAL	\$ 23,301,726.61	\$ 14,254,827.70	\$ 17,560,024.70	\$ 19,996,529.61

Sheet 6b TOTAL

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

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

*Show as red figure

POST CLOSING
TRIAL BALANCE -- GENERAL CAPITAL FUND
AS AT DECEMBER 31, 2024

Title of Account	Debit	Credit
Estimated Proceeds Bonds and Notes Authorized	21,515,873.65	xxxxxxxxx
Bonds and Notes Authorized but Not Issued	xxxxxxxxx	21,515,873.65
CASH	18,022,553.11	
DUE FROM -		
DUE FROM -		
FEDERAL AND STATE GRANTS RECEIVABLE	9,586,465.25	
DEFERRED CHARGES TO FUTURE TAXATION:		
FUNDED	21,515,873.65	
UNFUNDED	48,775,028.00	
Deferred Capital Lease Obligation	84,347,760.20	
Reserve for Debt Service		357,569.42
Reserve for DOT Grant		3,512,207.49
Reserve for Future Sidewalk Construction		123,285.03
Reserve for Ideal Beach Dune Project		45,000.00
Reserve for LTF Contrib Half Mile Rd Paving		100,000.00
PAGE TOTALS	203,763,553.86	25,653,935.59

(Do not crowd - add additional sheets)

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

AS AT DECEMBER 31, 2024

Title of Account	Debit	Credit
PREVIOUS PAGE TOTALS	203,763,553.86	25,653,935.59
BOND ANTICIPATION NOTES PAYABLE		-
GENERAL SERIAL BONDS		48,670,000.00
TYPE 1 SCHOOL BONDS		-
LOANS PAYABLE		105,028.00
CAPITAL LEASES PAYABLE		84,347,760.20
RESERVE FOR CAPITAL PROJECTS		
IMPROVEMENT AUTHORIZATIONS:		
FUNDED		9,864,900.94
UNFUNDED		14,764,611.93
ENCUMBRANCES PAYABLE		18,649,569.21
RESERVE TO PAY BANS		
CAPITAL IMPROVEMENT FUND		860,294.17
DOWN PAYMENTS ON IMPROVEMENTS		-
CAPITAL FUND BALANCE		847,453.82
	203,763,553.86	203,763,553.86

(Do not crowd - add additional sheets)

CASH RECONCILIATION DECEMBER 31, 2024

	Cash		Less Checks Outstanding	Cash Book Balance
	*On Hand	On Deposit		
Current	1,757,678.08	62,577,557.99	3,409,918.77	60,925,317.30
Grant Fund		-		-
Trust - Animal Control		80,117.24	299.72	79,817.52
Trust - Assessment				-
Trust - Municipal Open Space	10,844.66	8,227,694.83		8,238,539.49
Trust - LOSAP				-
Trust - CDBG		22,963.62	93.40	22,870.22
Trust - Other	109,963.43	24,184,305.14	1,634,358.25	22,659,910.32
Trust - Arts and Culture				-
General Capital		18,063,308.82	40,755.71	18,022,553.11
				-
<u>UTILITIES:</u>				
				-
				-
				-
				-
				-
				-
				-
				-
				-
				-
				-
				-
				-
				-
				-
Total	1,878,486.17	113,155,947.64	5,085,425.85	109,949,007.96

* Include Deposits In Transit

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

REQUIRED CERTIFICATION

I hereby certify that all amounts shown in the "Cash on Deposit" column on Sheet 9 and 9(a) have been verified with the applicable bank statements, certificates, agreements or passbooks at December 31, 2024.

I also certify that all amounts, if any, shown for Investments in Savings and Loan Associations on any trial balance have been verified with the applicable passbook at December 31, 2024.

All "Certificates of Deposits", Repurchase Agreements" and other investments must be reported as cash and included in
this certification.

(THIS MUST BE SIGNED BY THE REGISTERED MUNICIPAL ACCOUNTANT (STATUTORY AUDITOR) OR CHIEF FINANCIAL OFFICER) depending on who prepared this Annual Financial Statement as certified to on Sheet 1 or 1(a).

Signature: clapp@middletownnj.org

Title: Director of Finance/CFO

CASH RECONCILIATION DECEMBER 31, 2024 (cont'd)

LIST BANKS AND AMOUNTS SUPPORTING "CASH ON DEPOSIT"

Current - Citizens Bank 9383	40,536,514.08
Current - Tax Collector - Citizens Bank 1145	44,115.06
Current Fund NJ ARM - OceanFirst 0360	21,996,928.85
Grant - American Rescue Plan Fund - Citizens Bank 7625	-
Anumal Control -Citizens Bank 1046	80,117.24
Payroll - Citizens Bank 1228	866,178.62
Payroll Agency - Citizens Bank 1161	882,959.04
Trust Other - Special Trust - Citizens Bank 1038	14,989,796.30
Trust Other - SUI Trust - Citizens Bank 7368	835,586.12
Trust Other - Law Enforcement Trust - Citizens Bank 1003	8,667.39
Trust Other - Tax Redemption - Citizens Bank 1137	46,588.38
Trust Other - Police Forfeiture Account - Citizens Bank 1279	63,317.33
Trust Other - Affordable Housing - Citizens Bank 1236	2,900,952.03
Trust Other - Community Development Grant Program - Citizens Bank 1252	22,963.62
Trust Other - Federal Justice Forfeiture Fund - Citizens Bank 3414	83,074.64
Trust Other - Police Crime Prevention - Citizens Bank 3703	4,261.82
Trust Other - Norma Jean Halverson Memorial Film Library - Citizens Bank 3663	2,071.16
Trust Other - Electronic Tax Sales - Citizens Bank 1430	1,028.86
Medical Claim - Citizens Bank 1899	164,852.15
Trust Other - TD Bank Escrow - 4612	212,072.56
Open Space - Citizens Bank 7815	8,227,694.83
Trust Other - Builder's Escrow - 6179 Valley National	100,026.34
Trust Other - Escrow - 0487 & 7602 Citizens Bank	3,022,872.40
Capital - Citizens Bank 1097	18,063,308.82
PAGE TOTAL	113,155,947.64

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.

CASH RECONCILIATION DECEMBER 31, 2024 (cont'd)

LIST BANKS AND AMOUNTS SUPPORTING "CASH ON DEPOSIT"

PREVIOUS PAGE TOTAL	113,155,947.64
TOTAL PAGE	113,155,947.64

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, 2024	2024 Budget Revenue Realized	Received	Other	Cancelled	Balance Dec. 31, 2024
Hazard Mitigation - Port Monmouth	153,000.00		153,000.00			-
Bayshore Distracted Driving Grant 2024	-	24,500.00	24,500.00			-
ROID Grant 2019	20,000.00					20,000.00
Historic Preservation Grant Dempsey Pump House	15,000.00					15,000.00
Muncipal Alliance DEDR Grant 2022	8,155.10				8,155.10	-
Youth Leadership Program	2,927.57				2,927.57	-
Police - Body Armor Replacement Fund	-	8,219.01	8,219.01			-
Municipal Alliance DEDR Grant	25,852.50		4,403.49			21,449.01
Recycling Tonnage Grant	-	133,799.35	133,799.35			-
Alliance - DMAS Youth Leadership Grant	11,742.25					11,742.25
Alliance - National Opioids Settlement	-	347,205.22	347,205.22			-
Senior Center Grant 2023	33,500.00		32,551.00		949.00	-
Senior Center Grant 2024	-	43,500.00				43,500.00
Tonya Keller Community Center Improvement Grant	75,000.00					75,000.00
Stormwater Assistance	10,000.00					10,000.00
Clean Communites FY24	-	200,431.14	200,431.14			-
ARP Firefighter 2024	-	75,000.00				75,000.00
LRIG TKCC	62,000.00					62,000.00
						-
PAGE TOTALS	417,177.42	832,654.72	904,109.21	-	12,031.67	333,691.26

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

Grant	Balance Jan. 1, 2024	2024 Budget Revenue Realized	Received	Other	Cancelled	Balance Dec. 31, 2024
PREVIOUS PAGE TOTALS	417,177.42	832,654.72	904,109.21	-	12,031.67	333,691.26
Click it or Ticket	-	7,000.00	7,000.00			-
Spotted Lantern Fly	15,000.00		14,750.00		250.00	-
CBA SLEO III 2023	26,753.00		26,753.00			-
CBA SLEO III 2024	-	86,676.00	68,709.30			17,966.70
Drunk Driving Enforcement	70,896.75					70,896.75
BJA Patrick Leahy BVP	37,620.12		9,150.84			28,469.28
Bayshore DWI Saturation Patrol 2023	24,990.00		24,990.00			-
Bayshore DWI Saturation Patrol 2024	-	81,200.00				81,200.00
Child Passenger Seat Program	19,600.00		18,830.00		770.00	-
Emergency Management	-	10,000.00	10,000.00			-
						-
						-
						-
						-
						-
						-
						-
	-					-
	-					-
PAGE TOTALS	612,037.29	1,017,530.72	1,084,292.35	-	13,051.67	532,223.99

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

Sheet 10
Totals

Grant	Balance Jan. 1, 2024	2024 Budget Revenue Realized	Received	Other	Cancelled	Balance Dec. 31, 2024
PREVIOUS PAGE TOTALS	612,037.29	1,017,530.72	1,084,292.35	-	13,051.67	532,223.99
	-					-
	-					-
	-					-
	-					-
	-					-
	-					-
	-					-
	-					-
	-					-
	-					-
	-					-
	-					-
	-					-
	-					-
	-					-
	-					-
	-					-
	-					-
	-					-
	-					-
TOTALS	612,037.29	1,017,530.72	1,084,292.35	-	13,051.67	532,223.99

SCHEDULE OF APPROPRIATED RESERVES FOR
FEDERAL AND STATE GRANTS

Grant	Balance Jan. 1, 2024	Transferred from 2024 Budget Appropriations		Expended	Other	Cancelled	Balance Dec. 31, 2024
		Budget	Appropriation By 40A:4-87				
NJ ARP Stablization 2022	15,124.84						15,124.84
Opioid Settlement Fund 2022	178,679.00		347,205.22	11,200.00			514,684.22
DMHAS Youth Leadership 2022	2,927.57			2,927.57			(0.00)
Historic Preservation Grant Dempsey Pump House	4,215.00			4,215.00			-
Dempsey Pump House Match	5,000.00			5,000.00			-
DCA ROID	14,220.35						14,220.35
Body Armor Grant 2022	702.21			702.21			-
Clean Comunities Program 2019	188.47						188.47
Clean Comunities Program 2021	8,023.11			1,000.00			7,023.11
Clean Comunities Program 2022	7,330.66						7,330.66
Municipal Alliance DEDR Muni Share 2022	8,155.10			8,155.10			(0.00)
Comcast Technology Grant	2,420.56			766.80	526.90		2,180.66
American Rescue Plan Act	27,000.00			59,215.00	32,215.00		-
Police - Body Armor Replacement Fund	6,516.33			5,906.73			609.60
Municipal Alliance DEDR Grant	22,302.52			12,452.22	1,202.09		11,052.39
Municipal Alliance DEDR Municipal Match	8,237.50			1,009.80			7,227.70
							-
							-
							-
PAGE TOTALS	311,043.22	-	347,205.22	112,550.43	33,943.99	-	579,642.00

SCHEDULE OF APPROPRIATED RESERVES FOR
FEDERAL AND STATE GRANTS

Sheet
11.1

Grant	Balance Jan. 1, 2024	Transferred from 2024 Budget Appropriations		Expended	Other	Cancelled	Balance Dec. 31, 2024
		Budget	Appropriation By 40A:4-87				
PREVIOUS PAGE TOTALS	311,043.22	-	347,205.22	112,550.43	33,943.99	-	579,642.00
2023 Recycling Tonnage Grant	32,917.94			32,917.94			0.00
2024 Recycling Tonnage Grant		133,799.35					133,799.35
Alliance - DMAS Youth Leadership Grant	11,742.25						11,742.25
Senior Center Grant	1.61			1.61			0.00
Click It or Ticket It			7,000.00	7,000.00			-
Tonya Keller Community Center Improvement Grant	56,761.50			5,900.00			50,861.50
Bulletproof Vest Partnership	37,620.12			17,793.30			19,826.82
Drunk Driving Enforcement	64,626.98			24,310.00			40,316.98
2024 Emergency Management	-	10,000.00		10,000.00			-
Spotted Lantern Fly	-			250.00	250.00		-
Child Care Stabilization Services	7,500.00			925.00			6,575.00
CBA SLEO III	5,057.25			5,057.25			-
2024 CBA SLEO III	-	86,676.00		46,659.70			40,016.30
Tonya Keller Community Center	62,000.00						62,000.00
2023 Clean Communities	176,464.64			170,000.00			6,464.64
2024 Clean Communities			200,431.14				200,431.14
							-
	-						-
PAGE TOTALS	765,735.51	230,475.35	554,636.36	433,365.23	34,193.99	-	1,151,675.98

SCHEDULE OF APPROPRIATED RESERVES FOR
FEDERAL AND STATE GRANTS

Grant	Balance Jan. 1, 2024	Transferred from 2024 Budget Appropriations		Expended	Other	Cancelled	Balance Dec. 31, 2024
		Budget	Appropriation By 40A:4-87				
PREVIOUS PAGE TOTALS	765,735.51	230,475.35	554,636.36	433,365.23	34,193.99	-	1,151,675.98
Stormwater Assistance	25,000.00						25,000.00
Bayshore Dwi Saturation Patrol	20,790.00			20,790.00			-
Child Passenger Seat Program	19,600.00			18,795.00		805.00	-
2024 Senior Citizen Center	-	33,500.00	10,000.00	43,481.57			18.43
2024 BayShore Distracted Driving	-	24,500.00		24,500.00			-
2024 Body Armor Replace St.	-	7,858.63					7,858.63
2024 ARP Firefighter	-		75,000.00	74,795.50			204.50
2024 Bayshpre DWI	-		81,200.00	560.00			80,640.00
2024 Body Armor Replace	-		8,219.01				8,219.01
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
PAGE TOTALS	831,125.51	296,333.98	729,055.37	616,287.30	34,193.99	805.00	1,273,616.55

SCHEDULE OF APPROPRIATED RESERVES FOR FEDERAL AND STATE GRANTS

Grant	Balance Jan. 1, 2024	Transferred from 2024 Budget Appropriations		Expended	Other	Cancelled	Balance Dec. 31, 2024
		Budget	Appropriation By 40A:4-87				
PREVIOUS PAGE TOTALS	831,125.51	296,333.98	729,055.37	616,287.30	34,193.99	805.00	1,273,616.55
	-						-
	-						-
	-						-
	-						-
	-						-
	-						-
	-						-
	-						-
	-						-
	-						-
	-						-
	-						-
	-						-
	-						-
	-						-
	-						-
	-						-
TOTALS	831,125.51	296,333.98	729,055.37	616,287.30	34,193.99	805.00	1,273,616.55

SCHEDULE OF UNAPPROPRIATED RESERVES FOR FEDERAL AND STATE GRANTS

Grant	Balance Jan. 1, 2024	Transferred from 2024 Budget Appropriations		Received	Other	Balance Dec. 31, 2024
		Budget	Appropriation By 40A:4-87			
PREVIOUS PAGE TOTALS	-	-	-	-	-	-
American Rescue Plan Act	2,406,018.00	2,406,018.00				-
Body Armor Grant	7,858.63	7,858.63				-
	-					-
	-					-
	-					-
	-					-
	-					-
	-					-
	-					-
	-					-
	-					-
	-					-
	-					-
	-					-
	-					-
	-					-
	-					-
	-					-
TOTALS	2,413,876.63	2,413,876.63	-	-	-	-

*LOCAL DISTRICT SCHOOL TAX

	Debit	Credit
Balance - January 1, 2024	xxxxxxxxxxx	xxxxxxxxxxx
School Tax Payable #	xxxxxxxxxxx	15,471,041.98
School Tax Deferred		
(Not in excess of 50% of Levy - 2023 - 2024)	xxxxxxxxxxx	61,820,000.00
Levy School Year July 1, 2024 - June 30, 2025	xxxxxxxxxxx	165,678,974.00
Levy Calendar Year 2024	xxxxxxxxxxx	
Paid	161,578,108.00	xxxxxxxxxxx
Balance - December 31, 2024	xxxxxxxxxxx	xxxxxxxxxxx
School Tax Payable #	19,571,907.98	xxxxxxxxxxx
School Tax Deferred		
(Not in excess of 50% of Levy - 2024 - 2025)	61,820,000.00	xxxxxxxxxxx
* Not including Type 1 school debt service, emergency authorizations-schools, transfer to Board of Education for use of local schools.	242,970,015.98	242,970,015.98

Must include unpaid requisitions.

REGIONAL SCHOOL TAX

(Provide a separate statement for each Regional District involved)

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

REGIONAL HIGH SCHOOL TAX

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

COUNTY TAXES PAYABLE

	Debit	Credit
Balance - January 1, 2024	XXXXXXXXXX	XXXXXXXXXX
County Taxes	XXXXXXXXXX	
Due County for Added and Omitted Taxes	XXXXXXXXXX	118,740.87
2024 Levy:	XXXXXXXXXX	XXXXXXXXXX
General County	XXXXXXXXXX	28,642,392.65
County Library	XXXXXXXXXX	
County Health	XXXXXXXXXX	
County Open Space Preservation	XXXXXXXXXX	4,214,866.79
Due County for Added and Omitted Taxes	XXXXXXXXXX	194,394.54
Paid	32,976,000.31	XXXXXXXXXX
Balance - December 31, 2024	XXXXXXXXXX	XXXXXXXXXX
County Taxes		XXXXXXXXXX
Due County for Added and Omitted Taxes	194,394.54	XXXXXXXXXX
	33,170,394.85	33,170,394.85

SPECIAL DISTRICT TAXES

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

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

STATEMENT OF GENERAL BUDGET REVENUES 2024

Source	Budget -01	Realized -02	Excess or Deficit* -03
Surplus Anticipated	12,400,000.00	12,400,000.00	-
Surplus Anticipated with Prior Written Consent of Director of Local Government Services			-
Miscellaneous Revenue Anticipated:	xxxxxxxx	xxxxxxxx	xxxxxxxx
Adopted Budget	19,661,193.38	22,127,753.20	2,466,559.82
Added by N.J.S.A. 40A:4-87 (List on 17a)	835,280.37	835,280.37	-
			-
			-
Total Miscellaneous Revenue Anticipated	20,496,473.75	22,963,033.57	2,466,559.82
Receipts from Delinquent Taxes	15,000.00	11,057.81	(3,942.19)
Amount to be Raised by Taxation:	xxxxxxxx	xxxxxxxx	xxxxxxxx
(a) Local Tax for Municipal Purposes	63,224,324.82	xxxxxxxx	xxxxxxxx
(b) Addition to Local District School Tax		xxxxxxxx	xxxxxxxx
(c) Minimum Library Tax	5,072,095.01	xxxxxxxx	xxxxxxxx
Total Amount to be Raised by Taxation	68,296,419.83	71,185,891.89	2,889,472.06
	101,207,893.58	106,559,983.27	5,352,089.69

ALLOCATION OF CURRENT TAX COLLECTIONS

	Debit	Credit
Current Taxes Realized in Cash (Total of Item 10 or 14 on Sheet 22)	xxxxxxxx	273,290,781.26
Amount to be Raised by Taxation	xxxxxxxx	xxxxxxxx
Local District School Tax	165,678,974.00	xxxxxxxx
Regional School Tax	-	xxxxxxxx
Regional High School Tax	-	xxxxxxxx
County Taxes	32,857,259.44	xxxxxxxx
Due County for Added and Omitted Taxes	194,394.54	xxxxxxxx
Special District Taxes	-	xxxxxxxx
Municipal Open Space Tax	4,999,261.39	xxxxxxxx
Municipal Arts and Culture Tax		xxxxxxxx
Reserve for Uncollected Taxes	xxxxxxxx	1,625,000.00
Deficit in Required Collection of Current Taxes (or)	xxxxxxxx	-
Balance for Support of Municipal Budget (or)	71,185,891.89	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.	274,915,781.26	274,915,781.26

(Continued)

Source	Budget	Realized	Excess or Deficit
National Opioids Settlnent	347,205.22	347,205.22	-
Clean Communities Grant	200,431.14	200,431.14	-
ARP Firefighter 2024	75,000.00	75,000.00	-
Shared Service Keport Court	73,500.00	73,500.00	-
Shared Service Oceanport RMS	32,725.00	32,725.00	-
Bayshore DWI, DD, CPS Grant	81,200.00	81,200.00	-
Click It or Ticket	7,000.00	7,000.00	-
Body Armor Replacemment	8,219.01	8,219.01	-
Senior Citizen Center Grant	10,000.00	10,000.00	-
		-	-
		-	-
		-	-
		-	-
		-	-
		-	-
		-	-
		-	-
		-	-
		-	-
		-	-
		-	-
		-	-
		-	-
		-	-
		-	-
		-	-
		-	-
		-	-
		-	-
		-	-
		-	-
PAGE TOTALS	835,280.37	835,280.37	-

CFO Signature: clapp@middletownnj.org

(Continued)

Source	Budget	Realized	Excess or Deficit
PREVIOUS PAGE TOTALS	835,280.37	835,280.37	-
		-	-
		-	-
		-	-
		-	-
		-	-
		-	-
		-	-
		-	-
		-	-
		-	-
		-	-
		-	-
		-	-
		-	-
		-	-
		-	-
		-	-
		-	-
		-	-
		-	-
		-	-
		-	-
		-	-
		-	-
		-	-
		-	-
		-	-
		-	-
		-	-
TOTALS	835,280.37	835,280.37	-

CFO Signature: _____

STATEMENT OF GENERAL BUDGET APPROPRIATIONS 2024

2024 Budget As Adopted		100,372,613.21
2024 Budget - Added by N.J.S.A. 40A:4-87		835,280.37
Appropriated for 2024 (Budget Statement Item 9)		101,207,893.58
Appropriated for 2024 by Emergency Appropriation (Budget Statement Item 9)		230,000.00
Total General Appropriations (Budget Statement Item 9)		101,437,893.58
Add: Overexpenditures (see footnote)		
Total Appropriations and Overexpenditures		101,437,893.58
Deduct Expenditures:		
Paid or Charged [Budget Statement Item (L)]	93,329,528.17	
Paid or Charged - Reserve for Uncollected Taxes	1,625,000.00	
Reserved	5,048,437.18	
Total Expenditures		100,002,965.35
Unexpended Balances Canceled (see footnote)		1,434,928.23

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

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

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

RESULTS OF 2024 OPERATIONS

CURRENT FUND

	Debit	Credit
Excess of Anticipated Revenues:	xxxxxxxxxx	xxxxxxxxxx
Miscellaneous Revenues anticipated	xxxxxxxxxx	2,466,559.82
Delinquent Tax Collections	xxxxxxxxxx	-
	xxxxxxxxxx	
Required Collection of Current Taxes	xxxxxxxxxx	2,889,472.06
Unexpended Balances of 2024 Budget Appropriations	xxxxxxxxxx	1,434,928.23
Miscellaneous Revenue Not Anticipated	xxxxxxxxxx	742,500.69
Miscellaneous Revenue Not Anticipated:		
Proceeds of Sale of Foreclosed Property (Sheet 27)	xxxxxxxxxx	-
Payments in Lieu of Taxes on Real Property	xxxxxxxxxx	
Sale of Municipal Assets	xxxxxxxxxx	
Unexpended Balances of 2023 Appropriation Reserves	xxxxxxxxxx	5,251,458.67
Prior Years Interfunds Returned in 2024	xxxxxxxxxx	
Prior Year Void Check.		120.80
Grants Appropriated Cancelled		12,144.94
Accounts Payable Canceled		6,814.87
Prior Year Senior Disallowed		
Deferred School Tax Revenue: (See School Taxes, Sheets 13 & 14)	xxxxxxxxxx	xxxxxxxxxx
Balance - January 1, 2024	61,820,000.00	xxxxxxxxxx
Balance - December 31, 2024	xxxxxxxxxx	61,820,000.00
Deficit in Anticipated Revenues:	xxxxxxxxxx	xxxxxxxxxx
Miscellaneous Revenues Anticipated	-	xxxxxxxxxx
Delinquent Tax Collections	3,942.19	xxxxxxxxxx
		xxxxxxxxxx
Required Collection on Current Taxes	-	xxxxxxxxxx
Interfund Advances Originating in 2024		xxxxxxxxxx
Refund Prior Year Revenue	2,214.42	
Grants Receivable Cancelled	13,051.67	
Senior Vets Prior year Disallowed	4,563.92	
Deficit Balance - To Trial Balance (Sheet 3)	xxxxxxxxxx	-
Surplus Balance - To Surplus (Sheet 21)	12,780,227.88	xxxxxxxxxx
	74,624,000.08	74,624,000.08

SCHEDULE OF MISCELLANEOUS REVENUES NOT ANTICIPATED

Source	Amount Realized
PREVIOUS PAGE TOTALS	-
Tax Collector Senior Citiczen and Admin Fee	7,326.75
Hazlet Purchase of Body Cammeras	5,000.00
Middletown BOE Shared Service 11/25/23 to 1/5/24	146,806.59
Titans Insallments	262,500.00
CBA Shared Service 11/25/23 to 1/5/24	9,969.71
Cancel Legal Planning Trust	7,852.19
Pilot Exit 109/FM Red Owner	179,152.39
Verizon Return of Equipment	47,484.55
Premium Forfeited	8,300.00
DMV Fines	7,803.25
Outfront Rent	12,953.16
Unappropriated Body Armor Grant Cancelled	7,858.63
Miscellaneous	39,493.47
Total Amount of Miscellaneous Revenues Not Anticipated (Sheet 19)	742,500.69

SURPLUS - CURRENT FUND
YEAR 2024

	Debit	Credit
1. Balance - January 1, 2024	xxxxxxxx	26,382,870.84
2.	xxxxxxxx	
3. Excess Resulting from 2024 Operations	xxxxxxxx	12,780,227.88
4. Amount Appropriated in the 2024 Budget - Cash	12,400,000.00	xxxxxxxx
5. Amount Appropriated in 2024 Budget - with Prior Written Consent of Director of Local Government Services	-	xxxxxxxx
6.		xxxxxxxx
7. Balance - December 31, 2024	26,763,098.72	xxxxxxxx
	39,163,098.72	39,163,098.72

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

Cash	60,925,317.30
Investments	
Sub Total	60,925,317.30
Deduct Cash Liabilities Marked with "C" on Trial Balance	34,534,851.07
Cash Surplus	26,390,466.23
Deficit in Cash Surplus	
Other Assets Pledged to Surplus:*	
(1) Due from State of N.J. Senior Citizens and Veterans Deduction	2,632.49
Deferred Charges #	370,000.00
Cash Deficit #	
Total Other Assets	372,632.49
* IN THE CASE OF A "DEFICIT IN CASH SURPLUS", "OTHER ASSETS"	26,763,098.72

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

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

(FOR MUNICIPALITIES ONLY)
CURRENT TAXES - 2024 LEVY

1. Amount of Levy as per Duplicate (Analysis) # or (Abstract of Ratables)	\$	271,887,165.45
	\$	
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.	\$	1,609,575.06
5a. Subtotal 2024 Levy	\$	273,496,740.51
5b. Reductions Due to Tax Appeals**	\$	
5c. Total 2024 Tax Levy	\$	273,496,740.51
6. Transferred to Tax Title Liens	\$	24,902.99
7. Transferred to Foreclosed Property	\$	
8. Remitted, Abated or Canceled	\$	181,055.05
9. Discount Allowed	\$	
10. Collected in Cash: In 2023	\$	1,484,421.94
In 2024*	\$	271,437,140.85
Homestead Benefit Credit	\$	
State's Share of 2024 Senior Citizens and Veterans Deductions Allowed	\$	369,218.47
Total To Line 14	\$	273,290,781.26
11. Total Credits	\$	273,496,739.30
12. Amount Outstanding December 31, 2024	\$	1.21
13. Percentage of Cash Collections to Total 2024 Levy, (Item 10 divided by Item 5c) is		99.92%

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	\$ 273,290,781.26
Less: Reserve for Tax Appeals Pending State Division of Tax Appeals	\$
To Current Taxes Realized in Cash (Sheet 17)	\$ 273,290,781.26

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

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

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

ACCELERATED TAX SALE / TAX LEVY SALE - CHAPTER 99

To Calculate Underlying Tax Collection Rate for 2024

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

(1) Utilizing Accelerated Tax Sale

Total of Line 10 Collected in Cash (sheet 22)	\$ 273,290,781.26
LESS: Proceeds from Accelerated Tax Sale	424,479.77
Net Cash Collected	\$ 272,866,301.49
Line 5c (sheet 22) Total 2024 Tax Levy	\$ 273,496,740.51
Percentage of Collection Excluding Accelerated Tax Sale Proceeds (Net Cash Collected divided by Item 5c) is	99.77%

(2) Utilizing Tax Levy Sale

Total of Line 10 Collected in Cash (sheet 22)	\$ 273,290,781.26
LESS: Proceeds from Tax Levy Sale (excluding premium)	
Net Cash Collected	\$ 273,290,781.26
Line 5c (sheet 22) Total 2024 Tax Levy	\$ 273,496,740.51
Percentage of Collection Excluding Tax Levy Sale Proceeds (Net Cash Collected divided by Item 5c) is	99.92%

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

	Debit	Credit
1. Balance - January 1, 2024	XXXXXXXXXX	XXXXXXXXXX
Due From State of New Jersey	4,415.58	XXXXXXXXXX
Due To State of New Jersey	XXXXXXXXXX	
2. Senior Citizens Deductions Per Tax Billings	27,750.00	XXXXXXXXXX
3. Veterans Deductions Per Tax Billings	336,500.00	XXXXXXXXXX
4. Deductions Allowed By Tax Collector	8,250.00	XXXXXXXXXX
5. Deductions Allowed By Tax Collector - Prior Year Taxes (2023)		
6.		
7. Deductions Disallowed By Tax Collector	XXXXXXXXXX	3,281.53
8. Deductions Disallowed By Tax Collector - Prior Year Taxes (2023)	XXXXXXXXXX	4,563.92
9. Received in Cash from State	XXXXXXXXXX	366,437.64
10.		
11.		
12. Balance - December 31, 2024	XXXXXXXXXX	XXXXXXXXXX
Due From State of New Jersey	XXXXXXXXXX	2,632.49
Due To State of New Jersey	-	XXXXXXXXXX
	376,915.58	376,915.58

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

Line 2	27,750.00
Line 3	336,500.00
Line 4	8,250.00
Sub - Total	372,500.00
Less: Line 7	3,281.53
To Item 10, Sheet 22	369,218.47

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

		Debit	Credit
Balance - January 1, 2024		xxxxxxxxxx	2,158,418.39
Taxes Pending Appeals	2,158,418.39	xxxxxxxxxx	xxxxxxxxxx
Interest Earned on Taxes Pending Appeals		xxxxxxxxxx	xxxxxxxxxx
Contested Amount of 2024 Taxes Collected which are Pending State Appeal (Item 14, Sheet 22)		xxxxxxxxxx	
Interest Earned on Taxes Pending State Appeals		xxxxxxxxxx	
Budget Appropriation			75,000.00
Cash Paid to Appellants (Including 5% Interest from Date of Payment)		26,018.42	xxxxxxxxxx
Closed to Results of Operation			
(Portion of Appeal won by Municipality, including Interest)			xxxxxxxxxx
Balance - December 31, 2024		2,207,399.97	xxxxxxxxxx
Taxes Pending Appeals*	2,207,399.97	xxxxxxxxxx	xxxxxxxxxx
Interest Earned on Taxes Pending Appeals		xxxxxxxxxx	xxxxxxxxxx
*Includes State Tax Court and County Board of Taxation Appeals Not Adjusted by December 31, 2024		2,233,418.39	2,233,418.39

dkachinsky@middletownnj.org

Signature of Tax Collector

T-8196

License #

1/31/2025

Date

SCHEDULE OF DELINQUENT TAXES AND TAX TITLE LIENS

		Debit	Credit
1. Balance - January 1, 2024		238,759.58	XXXXXXXXXX
A. Taxes	3,861.56	XXXXXXXXXX	XXXXXXXXXX
B. Tax Title Liens	234,898.02	XXXXXXXXXX	XXXXXXXXXX
2. Canceled:		XXXXXXXXXX	XXXXXXXXXX
A. Taxes		XXXXXXXXXX	5.09
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		4,563.92	XXXXXXXXXX
5. Added Tax Title Liens		24,902.99	XXXXXXXXXX
6. Adjustment between Taxes (Other than Current Year) and Tax Title Liens;		XXXXXXXXXX	
A. Taxes - Transfers to Tax Title Liens		XXXXXXXXXX	(1)
B. Tax Title Liens - Transfers from Taxes		(1) -	XXXXXXXXXX
7. Balance Before Cash Payments		XXXXXXXXXX	268,221.40
8. Totals		268,226.49	268,226.49
9. Balance Brought Down		268,221.40	XXXXXXXXXX
10. Collected:		XXXXXXXXXX	11,057.81
A. Taxes	8,420.39	XXXXXXXXXX	XXXXXXXXXX
B. Tax Title Liens	2,637.42	XXXXXXXXXX	XXXXXXXXXX
11. Interest and Costs - 2024 Tax Sale		278.91	XXXXXXXXXX
12. 2024 Taxes Transferred to Liens			XXXXXXXXXX
13. 2024 Taxes		1.21	XXXXXXXXXX
14. Balance - December 31, 2024		XXXXXXXXXX	257,443.71
A. Taxes	1.21	XXXXXXXXXX	XXXXXXXXXX
B. Tax Title Liens	257,442.50	XXXXXXXXXX	XXXXXXXXXX
15. Totals		268,501.52	268,501.52

16. Percentage of Cash Collections to Adjusted Amount Outstanding
(Item No. 10 divided by Item No. 9) is 4.12%
17. Item No.14 multiplied by percentage shown above is 10,606.68 and represents the maximum amount that may be anticipated in 2025.

(See Note A on Sheet 22 - Current Taxes)

(1) These amounts will always be the same.

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

	Debit	Credit
1. Balance - January 1, 2024	1,485,300.00	XXXXXXXXXX
2. Foreclosed or Deeded in 2024	XXXXXXXXXX	XXXXXXXXXX
3. Tax Title Liens	-	XXXXXXXXXX
4. Taxes Receivable	-	XXXXXXXXXX
5A.		XXXXXXXXXX
5B.	XXXXXXXXXX	
6. Adjustment to Assessed Valuation		XXXXXXXXXX
7. Adjustment to Assessed Valuation	XXXXXXXXXX	
8. Sales	XXXXXXXXXX	XXXXXXXXXX
9. Cash *	XXXXXXXXXX	
10. Contract	XXXXXXXXXX	
11. Mortgage	XXXXXXXXXX	
12. Loss on Sales	XXXXXXXXXX	
13. Gain on Sales		XXXXXXXXXX
14. Balance - December 31, 2024	XXXXXXXXXX	1,485,300.00
	1,485,300.00	1,485,300.00

CONTRACT SALES

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

MORTGAGE SALES

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

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

DEFERRED CHARGES
- MANDATORY CHARGES ONLY -
CURRENT, TRUST, AND GENERAL CAPITAL FUNDS
(Do not include the emergency authorizations pursuant to N.J.S.A. 40A:4-55,
N.J.S.A. 40A:4-55.1 or N.J.S.A. 40A:4-55.13 listed on Sheets 29 and 30.)

<u>Caused By</u>	Amount Dec. 31, 2023 per Audit <u>Report</u>	Amount in 2024 <u>Budget</u>	Amount Resulting from <u>2024</u>	Balance as at <u>Dec. 31, 2024</u>
Emergency Authorization - Municipal*	\$ <div></div>	\$ <div></div>	\$ 230,000.00	\$ 230,000.00
Emergency Authorization - Schools	\$ <div></div>	\$ <div></div>	\$ <div></div>	\$ -
Overexpenditure of Appropriations	\$ <div></div>	\$ <div></div>	\$ <div></div>	\$ -
<div></div>	\$ <div></div>	\$ <div></div>	\$ <div></div>	\$ -
<div></div>	\$ <div></div>	\$ <div></div>	\$ <div></div>	\$ -
<div></div>	\$ <div></div>	\$ <div></div>	\$ <div></div>	\$ -
<div></div>	\$ <div></div>	\$ <div></div>	\$ <div></div>	\$ -
<div></div>	\$ <div></div>	\$ <div></div>	\$ <div></div>	\$ -
<div></div>	\$ <div></div>	\$ <div></div>	\$ <div></div>	\$ -
<div></div>	\$ <div></div>	\$ <div></div>	\$ <div></div>	\$ -
TOTAL DEFERRED CHARGES	\$ -	\$ -	\$ 230,000.00	\$ 230,000.00

*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.	<div></div>	<div></div>	\$ <div></div>
2.	<div></div>	<div></div>	\$ <div></div>
3.	<div></div>	<div></div>	\$ <div></div>
4.	<div></div>	<div></div>	\$ <div></div>
5.	<div></div>	<div></div>	\$ <div></div>

JUDGMENTS ENTERED AGAINST MUNICIPALITY AND NOT SATISFIED

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

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

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

Date	Purpose	Amount Authorized	Not Less Than 1/5 of Amount Authorized*	Balance Dec. 31, 2023	REDUCED IN 2024		Balance Dec. 31, 2024
					By 2024 Budget	Canceled By Resolution	
12/18/2023	Master Plan	175,000.00	35,000.00	175,000.00	35,000.00		140,000.00
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-

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

clapp@middletownnj.org

Chief Financial Officer

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

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

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

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

Chief Financial Officer

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

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

	Debit	Credit	2025 Debt Service
Outstanding - January 1, 2024	xxxxxxxxxx	37,730,000.00	
Issued	xxxxxxxxxx	14,410,000.00	
Paid	3,470,000.00	xxxxxxxxxx	
Outstanding - December 31, 2024	48,670,000.00	xxxxxxxxxx	
	52,140,000.00	52,140,000.00	
2025 Bond Maturities - General Capital Bonds			\$ 4,030,000.00
2025 Interest on Bonds*		\$ 2,229,750.00	
ASSESSMENT SERIAL BONDS			
Outstanding - January 1, 2024	xxxxxxxxxx		
Issued	xxxxxxxxxx		
Paid		xxxxxxxxxx	
Outstanding - December 31, 2024	-	xxxxxxxxxx	
	-	-	
2025 Bond Maturities - Assessment Bonds			\$
2025 Interest on Bonds*		\$	
Total "Interest on Bonds - Debt Service" (*Items)			
			\$ 2,229,750.00

LIST OF BONDS ISSUED DURING 2024

Purpose	2025 Maturity	Amount Issued	Date of Issue	Interest Rate
General Obligation Bonds	900,000.00	10,675,000.00	11/18/2024	Various
Open Space Bonds	375,000.00	3,735,000.00	11/18/2024	Various
Total	1,275,000.00	14,410,000.00		

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

	Debit	Credit	2025 Debt Service
Outstanding - January 1, 2024	xxxxxxxxxx	188,318.36	
Issued	xxxxxxxxxx		
Paid	83,290.36	xxxxxxxxxx	
Refunded			
Outstanding - December 31, 2024	105,028.00	xxxxxxxxxx	
	188,318.36	188,318.36	
2025 Loan Maturities			\$ 50,970.81
2025 Interest on Loans			\$ 1,677.85
Total 2025 Debt Service for Green Trust Loan			\$ 52,648.66
LOAN			
Outstanding - January 1, 2024	xxxxxxxxxx		
Issued	xxxxxxxxxx		
Paid		xxxxxxxxxx	
Outstanding - December 31, 2024	-	xxxxxxxxxx	
	-	-	
2025 Loan Maturities			\$
2025 Interest on Loans			\$
Total 2025 Debt Service for Loan			\$ -

LIST OF LOANS ISSUED DURING 2024

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

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

	Debit	Credit	2025 Debt Service
Outstanding - January 1, 2024	xxxxxxxx		
Issued	xxxxxxxx		
Paid		xxxxxxxx	
Refunded			
Outstanding - December 31, 2024	-	xxxxxxxx	
	-	-	
2025 Loan Maturities			\$
2025 Interest on Loans			\$
Total 2025 Debt Service for Loan			\$ -
LOAN			
Outstanding - January 1, 2024	xxxxxxxx		
Issued	xxxxxxxx		
Paid		xxxxxxxx	
Outstanding - December 31, 2024	-	xxxxxxxx	
	-	-	
2025 Loan Maturities			\$
2025 Interest on Loans			\$
Total 2025 Debt Service for Loan			\$ -

LIST OF LOANS ISSUED DURING 2024

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

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

	Debit	Credit	2025 Debt Service
Outstanding - January 1, 2024	xxxxxxxx		
Issued	xxxxxxxx		
Paid		xxxxxxxx	
Refunded			
Outstanding - December 31, 2024	-	xxxxxxxx	
	-	-	
2025 Loan Maturities			\$
2025 Interest on Loans			\$
Total 2025 Debt Service for Loan			\$ -
LOAN			
Outstanding - January 1, 2024	xxxxxxxx		
Issued	xxxxxxxx		
Paid		xxxxxxxx	
Outstanding - December 31, 2024	-	xxxxxxxx	
	-	-	
2025 Loan Maturities			\$
2025 Interest on Loans			\$
Total 2025 Debt Service for Loan			\$ -

LIST OF LOANS ISSUED DURING 2024

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

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

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

LIST OF BONDS ISSUED DURING 2024

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

2025 INTEREST REQUIREMENT - CURRENT FUND DEBT ONLY

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

DEBT SERVICE FOR NOTES (OTHER THAN ASSESSMENT NOTES)

Sheet 33

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

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

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

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

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

(Do not crowd - add additional sheets)

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

DEBT SERVICE FOR NOTES (OTHER THAN ASSESSMENT NOTES)

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

Sheet
33.1

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

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

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

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

(Do not crowd - add additional sheets)

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

DEBT SERVICE FOR NOTES (OTHER THAN ASSESSMENT NOTES)

Sheet 33
Totals

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

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

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

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

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

(Do not crowd - add additional sheets)

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

DEBT SERVICE SCHEDULE FOR ASSESSMENT NOTES

Title or Purpose of Issue	Original Amount Issued	Original Date of Issue*	Amount of Note Outstanding Dec. 31, 2024	Date of Maturity	Rate of Interest	2025 Budget Requirements		Interest Computed to (Insert Date)
						For Principal	For Interest**	
1.								
2.								
3.								
4.								
5.								
6.								
7.								
8.								
9.								
10.								
11.								
12.								
13.								
14.								
Total			-	-		-	-	

Sheet 34

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

Assessment Notes with an original date of issue of 2022 or prior must be appropriated in full in the 2025 Dedicated Assessment Budget or written intent of permanent financing submitted with statement.

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

(Do not crowd - add additional sheets)

SCHEDULE OF CAPITAL LEASE PROGRAM OBLIGATIONS

Purpose	Amount Lease Obligation Outstanding Dec. 31, 2024	2025 Budget Requirements	
		For Principal	For Interest/Fees
1. Middletown Municipal Complex Urban Renewal	84,347,760.20	3,477,946.48	Included in Principal
2.			
3.			
4.			
5.			
6.			
7.			
8.			
9.			
10.			
11.			
12.			
13.			
14.			
Total	84,347,760.20	3,477,946.48	-

Sheet 34a

(Do not crowd - add additional sheets)

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS (GENERAL CAPITAL FUND)

Sheet 35

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number.	Balance - January 1, 2024		2024 Authorizations	Other	Expended	Authorizations Canceled	Balance - December 31, 2024	
	Funded	Unfunded					Funded	Unfunded
3141/3230 - Various Capital Improvements	90.00					90.00		
3204 - Various Capital Improvements	126,132.01						126,132.01	
3224 - Various Park Acquisitions and Improvements	1,592.57			7,512.00	7,512.00		1,592.57	
3228 - Various Capital Improvements	177,755.70			15,148.29	24,751.50		168,152.49	
3252/3254 - Various Capital Improvements	48,610.19			128,625.57	128,625.57		48,610.19	
3263 - Acquisition of Easements for The Port								
Monmouth Flood Control Project				8,607.03	8,607.03			
3265 - Various Capital Improvements	175,800.00			6,691.47	181,557.51		933.96	
3276 - Various Capital Improvements	50,791.29			3,401.35	10,436.00		43,756.64	
3277 - Improvements To Normandy Park Turf Fields	729,263.50			160,994.68	302,941.76		587,316.42	
3290 Various Capital Improvements	23,583.26			44,913.93	34,281.45		34,215.74	
3315 - Acquisition of Body Camera, in Car Video and								
Storage and accessories ofr Police Department	111.00			736,031.26	736,031.26		111.00	
3321 - Various Capital Imprpvements	1,230,818.10			826,735.16	1,052,200.53		1,005,352.73	
3322 - Various Improvements to Municipal Complex	9,330.63						9,330.63	
3226/3336 Acquisition of Fair View Field Property		96,409.03						96,409.03
3329- Various Park Acquistions and Improvements	85,000.00	255,000.00			340,000.00			
3339- Various Capital Improvements	463,695.59			4,430.00	411,145.00		56,980.59	
3341- Kunkel Skateboard Park				131,083.10	68,743.10		62,340.00	
Page Total	3,122,573.84	351,409.03	-	2,074,173.84	3,306,832.71	90.00	2,144,824.97	96,409.03

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

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

Sheet 35.1

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number.	Balance - January 1, 2024		2024 Authorizations	Other	Expended	Authorizations Canceled	Balance - December 31, 2024	
	Funded	Unfunded					Funded	Unfunded
PREVIOUS PAGE TOTALS	3,122,573.84	351,409.03	-	2,074,173.84	3,306,832.71	90.00	2,144,824.97	96,409.03
3345- Construction of a Portion of a Dog Park								
and Dog Parking Lot in Tindall Park		150.00		111,308.85	111,308.85		150.00	
3347- Funding for Various Improvements to the								
Municipal Complex	75,883.29			172,462.79	232,560.93		15,785.15	
3349- Various Capital Improvements	168,259.21	650,750.00		196,265.60	242,110.37		773,164.44	
3354- Various Park Improvements		995,411.24		214,880.38	494,930.38		715,361.24	
3355- Various Capital Improvements		1,363,838.96		1,348,051.82	2,008,635.77		703,255.01	
3360- Port Monmouth Flood		46,675.00		2,326.24	49,001.24			
3373- Acquisition of Properties by and for the Township	99,525.00	1,900,000.00					99,525.00	1,900,000.00
3381-Acquisition of Easments for the Port Of								
Monmouth Flood Control		1,206,412.50		23,088.75	455,185.54			774,315.71
3382- Various Improvements to Poricy & Croydon Parks	12,750.00	337,250.00		4,757.00	223,348.32		131,408.68	
3383- Various Capital Improvements		551,930.00		472,361.25	1,022,529.60		1,761.65	
3386- Various Improvments at the Municpal Complex	190,238.92				2,626.00		187,612.92	
3396- Various Capital Improvements	2,133,801.18			433,698.82	1,066,498.82		1,501,001.18	
3397- Various Park Improvements	72,050.00	2,147,950.00		41,000.00	1,988,458.00		272,542.00	
3398- Various Capital Improvements	442,187.00	4,968,813.00		88,000.00	4,701,381.67		797,618.33	
PAGE TOTALS	6,317,268.44	14,520,589.73	-	5,182,375.34	15,905,408.20	90.00	7,344,010.57	2,770,724.74

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

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

Sheet 35.2

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number.	Balance - January 1, 2024		2024 Authorizations	Other	Expended	Authorizations Canceled	Balance - December 31, 2024	
	Funded	Unfunded					Funded	Unfunded
PREVIOUS PAGE TOTALS	6,317,268.44	14,520,589.73	-	5,182,375.34	15,905,408.20	90.00	7,344,010.57	2,770,724.74
3409 - Veteran Affordable Housing			9,200,000.00		7,281,027.00			1,918,973.00
3415 - Acquisition of Property - Tretter			1,100,000.00		25,000.00		30,000.00	1,045,000.00
3421 - Emergency Service Radios/Equipment			2,525,000.00		2,211,545.01		313,454.99	
3429 - Various Capital Projects			2,200,000.00		916,064.62		1,283,935.38	
3430 - Various Equipment/Vehicles			1,930,000.00		1,069,256.78			860,743.22
3434 - Acquisition of Property - Hubbard			2,100,000.00		1,027,329.03			1,072,670.97
3437 - Various Capital Improvements			3,571,000.00		26,000.00		152,550.00	3,392,450.00
3438 - Various Park Improvements			4,491,000.00		46,000.00		740,950.00	3,704,050.00
PAGE TOTALS	6,317,268.44	14,520,589.73	27,117,000.00	5,182,375.34	28,507,630.64	90.00	9,864,900.94	14,764,611.93

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

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

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number.	Balance - January 1, 2024		2024 Authorizations	Other	Expended	Authorizations Canceled	Balance - December 31, 2024	
	Funded	Unfunded					Funded	Unfunded
PREVIOUS PAGE TOTALS	6,317,268.44	14,520,589.73	27,117,000.00	5,182,375.34	28,507,630.64	90.00	9,864,900.94	14,764,611.93
GRAND TOTALS	6,317,268.44	14,520,589.73	27,117,000.00	5,182,375.34	28,507,630.64	90.00	9,864,900.94	14,764,611.93

Sheet 35 Totals

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

GENERAL CAPITAL FUND

SCHEDULE OF CAPITAL IMPROVEMENT FUND

	Debit	Credit
Balance - January 1, 2024	xxxxxxxx	911,594.17
Received from 2024 Budget Appropriation*	xxxxxxxx	2,550,000.00
	xxxxxxxx	
Improvement Authorizations Canceled (financed in whole by the Capital Improvement Fund)	xxxxxxxx	
List by Improvements - Direct Charges Made for Preliminary Costs:	xxxxxxxx	xxxxxxxx
		xxxxxxxx
		xxxxxxxx
		xxxxxxxx
		xxxxxxxx
		xxxxxxxx
		xxxxxxxx
		xxxxxxxx
		xxxxxxxx
		xxxxxxxx
		xxxxxxxx
		xxxxxxxx
		xxxxxxxx
		xxxxxxxx
		xxxxxxxx
Appropriated to Finance Improvement Authorizations	2,601,300.00	xxxxxxxx
		xxxxxxxx
Balance - December 31, 2024	860,294.17	xxxxxxxx
	3,461,594.17	3,461,594.17

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

GENERAL CAPITAL FUND

SCHEDULE OF DOWN PAYMENTS ON IMPROVEMENTS

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

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

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

Purpose	Amount Appropriated	Total Obligations Authorized	Down Payment Provided by Ordinance	Additional Funding Sources
Affordable Housing For Veterans	9,200,000.00	4,000,000.00		5,200,000.00
Acquisition of Property	1,100,000.00	1,045,000.00		55,000.00
Emergency Services Radios	2,525,000.00	2,398,750.00	126,250.00	
Various Capital Projects	2,200,000.00		2,200,000.00	
Various Capital Projects	1,930,000.00	1,833,500.00	96,500.00	
Acquisition of Property	2,100,000.00	1,995,000.00		105,000.00
Various Capital Projects	3,571,000.00	3,392,450.00	178,550.00	
Park Improvements	4,491,000.00	3,704,050.00		194,950.00
Total	27,117,000.00	18,368,750.00	2,601,300.00	5,554,950.00

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

GENERAL CAPITAL FUND

STATEMENT OF CAPITAL SURPLUS

YEAR - 2024

	Debit	Credit
Balance - January 1, 2024	xxxxxxxxxx	1,047,363.82
Premium on Sale of Bonds	xxxxxxxxxx	
Funded Improvement Authorizations Canceled	xxxxxxxxxx	90.00
Appropriated to Finance Improvement Authorizations		xxxxxxxxxx
Appropriated to 2024 Budget Revenue	200,000.00	xxxxxxxxxx
Balance - December 31, 2024	847,453.82	xxxxxxxxxx
	1,047,453.82	1,047,453.82

MUNICIPALITIES ONLY

IMPORTANT !!

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

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

A.

1. Total Tax Levy for Year 2024 was

\$ 273,496,740.51
2. Amount of Item 1 Collected in 2024 (*)

\$ 273,290,781.26
3. Seventy (70) percent of Item 1

\$ 191,447,718.36

(*) Including prepayments and overpayments applied.

B.

1. Did any maturities of bonded obligations or notes fall due during the year 2024?

Answer YES or NO

Yes

2. Have payments been made for all bonded obligations or notes due on or before December 31, 2024?

Answer YES or NO

Yes

If answer is "NO" give details

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

C.

Does the appropriation required to be included in the Calendar Year 2025 budget for the liquidation of all bonded obligations or notes exceed 25% of the total appropriations for operating purpose in the budget for the year just ended?

Answer YES or NO

No

D.

1. Cash Deficit 2023

\$
2. 4% of 2023 Tax Levy for all purposes:

Levy --

\$

=

\$
3. Cash Deficit 2024

\$
4. 4% of 2024 Tax Levy for all purposes:

Levy --

\$

=

\$

E.

	Unpaid	2023	2024	Total
1. State Taxes	\$		\$	\$ -
2. County Taxes	\$		\$ 194,394.54	\$ 194,394.54
3. Amounts due Special Districts	\$		\$ -	\$ -
4. Amount due School Districts for School Tax	\$		\$ 19,571,907.98	\$ 19,571,907.98

UTILITIES ONLY

Note:

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