

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:

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)

Certified by me

this 29th day January, 2025

**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	\$ <u> </u>	\$ <u>228,822.38</u>	\$ <u>2,531,439.61</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.

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	<u> Colleen M. Lapp </u>
Title	<u> Director of Finance/Chief Financial Officer </u>

(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

<u> aworth@middletownnj.org </u>
SIGNATURE OF TAX ASSESSOR
<u> TOWNSHIP OF MIDDLETOWN </u>
MUNICIPALITY
<u> MONMOUTH </u>
COUNTY

**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)

SCHEDULE OF TRUST FUND RESERVES

Purpose	Amount Dec. 31, 2023 per Audit Report	Receipts	Disbursements	Balance as at Dec. 31, 2024
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

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	-			-
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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
								-
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	-	-	-	-	-	-	-	-

Sheet 7

*Show as red figure

**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
Municipal 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)**

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
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TOTALS	612,037.29	1,017,530.72	1,084,292.35	-	13,051.67	532,223.99

Sheet 10
Totals

**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 Stabilization 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 Communities Program 2019	188.47						188.47
Clean Communities Program 2021	8,023.11			1,000.00			7,023.11
Clean Communities 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**

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	831,125.51	296,333.98	729,055.37	616,287.30	34,193.99	805.00	1,273,616.55
	-						-
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TOTALS	831,125.51	296,333.98	729,055.37	616,287.30	34,193.99	805.00	1,273,616.55

Sheet 11
Totals

**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				-
	-					-
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TOTALS	2,413,876.63	2,413,876.63	-	-	-	-

Sheet 12
Totals

*LOCAL DISTRICT SCHOOL TAX

	Debit	Credit
Balance - January 1, 2024	XXXXXXXXXX	XXXXXXXXXX
School Tax Payable #	XXXXXXXXXX	15,471,041.98
School Tax Deferred (Not in excess of 50% of Levy - 2023 - 2024)	XXXXXXXXXX	61,820,000.00
Levy School Year July 1, 2024 - June 30, 2025	XXXXXXXXXX	165,678,974.00
Levy Calendar Year 2024	XXXXXXXXXX	
Paid	161,578,108.00	XXXXXXXXXX
Balance - December 31, 2024	XXXXXXXXXX	XXXXXXXXXX
School Tax Payable #	19,571,907.98	XXXXXXXXXX
School Tax Deferred (Not in excess of 50% of Levy - 2024 - 2025)	61,820,000.00	XXXXXXXXXX
	242,970,015.98	242,970,015.98

* 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, 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:	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx
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:	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx
(a) Local Tax for Municipal Purposes	63,224,324.82	xxxxxxxxxx	xxxxxxxxxx
(b) Addition to Local District School Tax		xxxxxxxxxx	xxxxxxxxxx
(c) Minimum Library Tax	5,072,095.01	xxxxxxxxxx	xxxxxxxxxx
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)	xxxxxxxxxx	273,290,781.26
Amount to be Raised by Taxation	xxxxxxxxxx	xxxxxxxxxx
Local District School Tax	165,678,974.00	xxxxxxxxxx
Regional School Tax	-	xxxxxxxxxx
Regional High School Tax	-	xxxxxxxxxx
County Taxes	32,857,259.44	xxxxxxxxxx
Due County for Added and Omitted Taxes	194,394.54	xxxxxxxxxx
Special District Taxes	-	xxxxxxxxxx
Municipal Open Space Tax	4,999,261.39	xxxxxxxxxx
Municipal Arts and Culture Tax		xxxxxxxxxx
Reserve for Uncollected Taxes	xxxxxxxxxx	1,625,000.00
Deficit in Required Collection of Current Taxes (or)	xxxxxxxxxx	-
Balance for Support of Municipal Budget (or)	71,185,891.89	xxxxxxxxxx
*Excess Non-Budget Revenue (see footnote)		xxxxxxxxxx
*Deficit Non-Budget Revenue (see footnote)	xxxxxxxxxx	
*These items are applicable only when there is no "Amount to be Raised by Taxation" in the "Budget" column of the statement at the top of this sheet. In such instances, any excess or deficit in the above allocation would apply to "Non-Budget Revenue" only.	274,915,781.26	274,915,781.26

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

**SURPLUS - CURRENT FUND
YEAR 2024**

	Debit	Credit
1. Balance - January 1, 2024	xxxxxxxxxx	26,382,870.84
2. [REDACTED]	xxxxxxxxxx	
3. Excess Resulting from 2024 Operations	xxxxxxxxxx	12,780,227.88
4. Amount Appropriated in the 2024 Budget - Cash	12,400,000.00	xxxxxxxxxx
5. Amount Appropriated in 2024 Budget - with Prior Written Consent of Director of Local Government Services	-	xxxxxxxxxx
6. [REDACTED]		xxxxxxxxxx
7. Balance - December 31, 2024	26,763,098.72	xxxxxxxxxx
	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		
[REDACTED]		
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 #		
[REDACTED]		
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) #			\$ 271,887,165.45
or			
(Abstract of Ratables)			\$
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
<i>LESS</i> : 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
<i>LESS</i> : 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 Report	Amount in 2024 Budget	Amount Resulting from 2024	Balance as at Dec. 31, 2024
Emergency Authorization - Municipal*	\$	\$	\$ 230,000.00	\$ 230,000.00
Emergency Authorization - Schools	\$	\$	\$	\$ -
Overexpenditure of Appropriations	\$	\$	\$	\$ -
	\$	\$	\$	\$ -
	\$	\$	\$	\$ -
	\$	\$	\$	\$ -
	\$	\$	\$	\$ -
	\$	\$	\$	\$ -
	\$	\$	\$	\$ -
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.			\$
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 2024</u>
1.				\$	
2.				\$	
3.				\$	
4.				\$	

N.J.S.A. 40A:4-53 SPECIAL EMERGENCY - TAX MAP; REVALUATION; MASTER PLAN; REVISION AND CODIFICATION OF ORDINANCES; DRAINAGE MAPS FOR FLOOD CONTROL; PRELIMINARY ENGINEERING STUDIES, ETC. FOR SANITARY SEWER SYSTEM; MUNICIPAL CONSOLIDATION ACT; FLOOD OR HURRICANE DAMAGE.

Sheet 29

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
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
Totals		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	-	-	-	-	-

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

 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	XXXXXXXXXX		
Issued	XXXXXXXXXX		
Paid		XXXXXXXXXX	
Refunded			
Outstanding - December 31, 2024	-	XXXXXXXXXX	
	-	-	
2025 Loan Maturities			\$
2025 Interest on Loans			\$
Total 2025 Debt Service for Loan			\$ -
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	XXXXXXXXXX		
Issued	XXXXXXXXXX		
Paid		XXXXXXXXXX	
Refunded			
Outstanding - December 31, 2024	-	XXXXXXXXXX	
	-	-	
2025 Loan Maturities			\$
2025 Interest on Loans			\$
Total 2025 Debt Service for Loan			\$ -
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 BONDS ISSUED AND OUTSTANDING
AND 2025 DEBT SERVICE FOR BONDS
TYPE I SCHOOL TERM BONDS**

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

LIST OF BONDS ISSUED DURING 2024

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

2025 INTEREST REQUIREMENT - CURRENT FUND DEBT ONLY

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

DEBT SERVICE FOR NOTES (OTHER THAN ASSESSMENT NOTES)

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

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 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)

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 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)

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.)

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 Easements 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.)

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

Sheet 35.2

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, 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

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.