

**CITY OF VINELAND
REPORT OF AUDIT
FOR THE YEAR ENDED
DECEMBER 31, 2025**

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CITY OF VINELAND

PART I

REPORT ON AUDIT OF FINANCIAL STATEMENTS - REGULATORY BASIS

FOR THE YEAR ENDED

DECEMBER 31, 2025

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FORD - SCOTT

& ASSOCIATES, L.L.C.

CERTIFIED PUBLIC ACCOUNTANTS

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INDEPENDENT AUDITOR'S REPORT

To the Honorable Mayor and
Members of City Council
City of Vineland
County of Cumberland, New Jersey

Report on the Financial Statements

Opinions

We have audited the accompanying balance sheets - regulatory basis of the various funds and account group of the City of Vineland, as of December 31, 2025 and 2024, the related statement of operations and changes in fund balance - regulatory basis for the years then ended, and the related statement of revenues - regulatory basis and statement of expenditures - regulatory basis of the various funds for the year ended December 31, 2025 and the related notes to the financial statements, which collectively comprise the City's basic financial statements as listed in the table of contents.

Adverse Opinion on U.S. Generally Accepted Accounting Principles

In our opinion, because of the significance of the matter discussed in the "Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles" paragraph, the financial statements referred to above do not present fairly, in accordance with accounting principles generally accepted in the United States of America, the financial position of each fund of the City of Vineland as of December 31, 2025 and 2024, or changes in financial position for the years then ended.

Opinion on Regulatory Basis of Accounting

In our opinion, the financial statements referred to above present fairly, in all material respects, the regulatory basis balances sheets and account group as of December 31, 2025 and 2024, the regulatory basis statements of operations for the years then ended and the regulatory basis statements of revenues and expenditures for the year ended December 31, 2025 in accordance with the basis of financial reporting prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey as described in Note 1.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS), the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States and the audit requirements prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey (the "Division"). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of Financial Statements section of our report. We are required to be independent of the City of Vineland and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles

As described in Note 1 of the financial statements, the financial statements are prepared by the City of Vineland on the basis of the financial reporting provisions prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey, which is a basis of accounting other than accounting principles generally accepted in the United States of America, to meet the requirements of New Jersey.

The effects on the financial statements of the variances between the regulatory basis of accounting described in Note 1 and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with the basis of accounting prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatements, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the City of Vineland's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibility for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements, as a whole, are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS, *Government Auditing Standards* and audit requirements prescribed by the Division of Local Government Services will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from an error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgement made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, *Government Auditing Standards* and audit requirements prescribed by the Division of Local Government Services, we:

- Exercise professional judgement and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of the internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the City of Vineland's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.

- Conclude whether in our judgement there are conditions or events considered in the aggregate, that raise substantial doubt about the City of Vineland's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charge with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control – related matters that we identified during the audit.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City of Vineland basic financial statements. The supplementary information listed in the table of contents and schedule of expenditures of federal awards and schedule of state financial assistance, as required by Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance) and NJ OMB 25-12 respectively, and the letter of comments and recommendations section are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the supplemental information listed in the table of contents, schedule of expenditures of federal awards and the schedule of state financial assistance are fairly stated, in all material respects, in relation to the regulatory basis financial statements as a whole.

The letter of comments and recommendations section has not been subject to the auditing procedures applied in the audit of the basic financial statements, and accordingly, we do not express an opinion or provide any assurance on it.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated June 17, 2026, on our consideration of the City of Vineland's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City of Vineland's internal control over financial reporting and compliance.

Ford, Scott & Associates, L.L.C.
FORD, SCOTT & ASSOCIATES, L.L.C.
CERTIFIED PUBLIC ACCOUNTANTS

Leon P. Costello
Leon P. Costello
Certified Public Accountant
Registered Municipal Accountant
No. 393

June 17, 2026

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EXHIBIT - A
CURRENT FUND

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**CURRENT FUND
COMPARATIVE BALANCE SHEET - REGULATORY BASIS
AS OF DECEMBER 31,**

	<u>2025</u>	<u>2024</u>
<u>ASSETS</u>		
Regular Fund:		
Cash:		
Treasurer	\$ 16,676,145.86	16,033,184.90
Change	550.00	625.00
Investments	15,992,322.27	15,393,881.78
Total Cash	<u>32,669,018.13</u>	<u>31,427,691.68</u>
Other Receivables:		
Due from State:		
Ch. 73, P.L. 1976	24,047.51	29,302.23
Total Other Receivables	<u>24,047.51</u>	<u>29,302.23</u>
Receivables and Other Assets with Full Reserves:		
Delinquent Property Taxes Receivable	2,103,436.60	2,167,143.01
Tax Title and Other Liens	3,266,464.89	3,025,615.99
Property Acquired for Taxes - at Assessed Valuation	2,448,735.08	2,421,360.00
Revenue Accounts Receivable	1,696,903.93	2,195,661.14
Vacant Property	5,750.00	
Interfund Receivable:		
Trust Other Fund		958.00
Payroll Fund		762,106.61
Trust Surety	5.77	5.32
General Capital	14,854.03	-
COAH	1,062.01	-
Other Receivables:		
Protested Checks	3,294.00	14,242.00
Total Receivables and Other Assets	<u>9,540,506.31</u>	<u>10,587,092.07</u>
Total Regular Fund	<u>42,233,571.95</u>	<u>42,044,085.98</u>
Federal and State Grant Fund:		
Cash	4,269,851.80	5,749,330.94
Federal and State Grants Receivable	13,271,244.04	12,501,550.40
Due from Payroll		31,638.97
Due from Workermans Comp		3,671.78
Due to Current Fund	289.73	
Due from Electric Operating	26.95	-
Total Federal and State Grant Fund	<u>17,541,412.52</u>	<u>18,286,192.09</u>
Total Current Fund	<u>\$ 59,774,984.47</u>	<u>60,330,278.07</u>

**CURRENT FUND
COMPARATIVE BALANCE SHEET - REGULATORY BASIS
AS OF DECEMBER 31,**

<u>LIABILITIES, RESERVES AND FUND BALANCE</u>	<u>2025</u>	<u>2024</u>
Regular Fund:		
Liabilities:		
Appropriation Reserves	\$ 1,046,499.47	2,731,871.30
Reserve for Encumbrances	1,966,843.59	1,948,209.62
Accounts Payable	482,623.74	184,483.99
Prepaid Taxes	1,292,620.45	1,294,708.07
Taxes Overpaid	48,907.99	133,386.55
Local School Tax Payable	8,567,622.09	7,494,521.61
Due to County - Added & Omitted Taxes	447,848.06	383,697.41
Due to Vineland Public Library	88,388.46	93,838.67
Due to State:		
Marriage License Fees	2,050.00	2,150.00
Uniform Construction Code State Training Fees	84,128.00	26,136.00
Burial Permit Fees	15.00	20.00
Interfund		
Due to Grant Fund	289.73	-
Due to Payroll	588.29	-
Other		
Reserve for Political Signs	2,200.00	2,000.00
Reserve for Overpayments - Other City Dept	9,936.00	9,646.00
Reserve for Tax Appeals	85,686.68	85,686.68
Reserve for Liquidation of TTL & FP	90,790.00	90,790.00
Reserve for Deposits of City Owned Property	140,000.00	70,000.00
Reserve for Collection Agency	7,783.19	7,783.19
Reserve for Police Academy Mays Landing Rd	1,529.83	1,931.66
Reserve for Cumberland County Code Blue	7,241.80	-
	<u>14,373,592.37</u>	<u>14,560,860.75</u>
Reserve for Receivables and Other Assets	9,540,506.31	10,587,092.07
Fund Balance	<u>18,319,473.27</u>	<u>16,896,133.16</u>
Total Regular Fund	<u>42,233,571.95</u>	<u>42,044,085.98</u>
Federal and State Grant Fund:		
Unappropriated Reserves	2,573,981.54	1,236,384.69
Appropriated Reserves	10,406,539.97	8,593,085.14
Due to Current Fund	1,062.01	
Due to COAH	3,553.66	
Reserve for Encumbrances	<u>4,556,275.34</u>	<u>8,456,722.26</u>
Total Federal and State Grant Fund	<u>17,541,412.52</u>	<u>18,286,192.09</u>
Total Current Fund	<u>\$ 59,774,984.47</u>	<u>60,330,278.07</u>

**CURRENT FUND
COMPARATIVE STATEMENT OF OPERATIONS AND CHANGES
IN FUND BALANCE - REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31,**

	<u>2025</u>	<u>2024</u>
Revenue and Other Income Realized		
Fund Balance	\$ 6,000,000.00	6,019,000.00
Miscellaneous Revenue Anticipated	51,570,442.84	52,603,007.29
Receipts from Delinquent Taxes	2,047,604.84	2,004,560.49
Receipts from Current Taxes	130,613,339.48	124,319,472.38
Non Budget Revenue	843,046.11	523,126.90
Other Credits to Income:		
Unexpended Balance of Appropriation Reserves	1,333,537.01	1,117,482.26
Accounts Payable Canceled	135,420.19	13,587.30
Interfund Returned	747,148.12	
Protested Check	10,948.00	
Federal and State Grants Appropriated Reserves Canceled	2,907,800.76	1,541,848.43
Total Income	<u>196,209,287.35</u>	<u>188,142,085.05</u>
Expenditures		
Budget and Emergency Appropriations:		
Appropriations Within "CAPS"		
Operations:		
Salaries and Wages	35,707,103.00	34,391,048.52
Other Expenses	19,984,192.00	19,560,426.48
Deferred Charges & Statutory Expenditures	9,719,455.00	9,374,010.00
Appropriations Excluded from "CAPS"		
Operations:		
Salaries and Wages	2,865,000.00	2,700,000.00
Other Expenses	19,598,432.24	19,957,437.17
Capital Improvements	3,049,200.00	2,870,000.00
Debt Service	8,847,367.22	8,334,348.82
Local District School Tax	34,306,047.00	32,070,421.00
County Tax	51,266,226.23	48,798,339.32
County Share of Added Tax	447,848.04	383,697.41
Interfund Created		519,426.44
Federal and State Grants Appropriated Receivable Canceled	2,907,800.76	1,541,847.24
Refund of Prior Year's Revenue - Other	12,212.67	101,249.27
Refund of Prior Year's Revenue - Prior Senior Citizens Deduction	14,203.78	14,214.84
Due to Library	8,879.30	11,801.00
Other:		
Special District Taxes - Downtown Improvement District	51,980.00	51,980.00
Total Expenditures	<u>188,785,947.24</u>	<u>180,680,247.51</u>
Excess in Revenue	<u>7,423,340.11</u>	<u>7,461,837.54</u>

**CURRENT FUND
COMPARATIVE STATEMENT OF OPERATIONS AND CHANGES
IN FUND BALANCE - REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31,**

	<u>2025</u>	<u>2024</u>
Statutory Excess to Fund Balance	7,423,340.11	7,461,837.54
Fund Balance January 1	<u>16,896,133.16</u>	<u>15,453,295.62</u>
	24,319,473.27	22,915,133.16
Decreased by:		
Utilization as Anticipated Revenue	<u>6,000,000.00</u>	<u>6,019,000.00</u>
Fund Balance December 31	\$ <u><u>18,319,473.27</u></u>	<u><u>16,896,133.16</u></u>

**CURRENT FUND
STATEMENT OF REVENUES - REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2025**

	Budget	Anticipated N.J.S. 40A:4-87	Realized	Excess or (Deficit)
Fund Balance Anticipated	\$ 6,000,000.00	-	6,000,000.00	-
Total Fund Balance Anticipated	6,000,000.00	-	6,000,000.00	-
Section A: Local Revenues				
Licenses:				
Alcoholic Beverages	50,000.00	-	58,255.20	8,255.20
Other	200,000.00	-	325,835.00	125,835.00
Fees and Permits	1,350,000.00	-	1,465,790.71	115,790.71
Fines and Costs:				
Municipal Court	330,000.00	-	389,927.68	59,927.68
Interest and Costs on Taxes	400,000.00	-	486,596.94	86,596.94
Interest Earned on Investments	2,450,000.00	-	2,096,163.85	(353,836.15)
Cable T.V. Franchise Fee	220,000.00	-	228,696.84	8,696.84
Economic Development	36,000.00	-	36,000.00	-
Fees and Permits - Public Defender Fees	18,000.00	-	16,585.00	(1,415.00)
PILOT Commercial & Industrial Property	1,800,000.00	-	1,710,827.95	(89,172.05)
Payment in Lieu of Taxes - Redeemer Lutheran Housing Inc.	22,000.00	-	29,666.10	7,666.10
Payment in Lieu of Taxes - Vineland Housing Authority	131,000.00	-	163,410.25	32,410.25
Hotel/Motel Tax	450,000.00	-	478,758.53	28,758.53
Payment in Lieu of Taxes - CCIA Park Ave	35,000.00	-	35,010.05	10.05
Payment in Lieu of Taxes - Landis Square	17,000.00	-	23,753.88	6,753.88
Payment in Lieu of Taxes - E Almond Estates	11,000.00	-	24,518.34	13,518.34
Payment in Lieu of Taxes - Spring Gardens Sr Housing	60,000.00	-	76,839.00	16,839.00
Payment in Lieu of Taxes - PAFA	12,000.00	-	10,000.00	(2,000.00)
Payment in Lieu of Taxes - Vineland Housing Dev Melrose	5,000.00	-	5,222.00	222.00
Payment in Lieu of Taxes - Landis Sewage Authority	50,000.00	-	50,000.00	-
Payment in Lieu of Taxes - NEP of Vineland NJ Urban Renewal	150,000.00	-	158,063.78	8,063.78
Total Section A: Local Revenues	7,797,000.00	-	7,869,921.10	72,921.10

CURRENT FUND
STATEMENT OF REVENUES - REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2025

	Budget	Anticipated N.J.S. 40A:4-87	Realized	Excess or (Deficit)
Section B: State Aid Without Offsetting Appropriations				
Energy Receipts Tax	6,253,611.00	-	6,253,611.05	0.05
Garden State Trust	13,384.00	-	13,384.00	-
Supplemental Energy Receipts Tax Spring Allocation	-	-	-	-
Municipal Relief Fund	-	-	-	-
Total Section B: State Aid Without Offsetting Appropriations	6,266,995.00	-	6,266,995.05	0.05
Section C: Uniform Construction Code Fees				
Uniform Construction Code Fees	1,000,000.00	-	1,369,129.00	369,129.00
Total Section C: Uniform Construction Code Fees	1,000,000.00	-	1,369,129.00	369,129.00
Section D: Shared Municipal Service Agreements				
Off-set with Appropriations				
Vineland Board of Education Vaccines	10,000.00	-	7,528.74	(2,471.26)
Vineland Board of Education - Radio Maintenance	26,556.00	-	26,556.00	-
Vineland Board of Education - Car Wash	4,000.00	-	2,554.00	(1,446.00)
Vineland Board of Education - CDL Training	40,000.00	-	35,000.00	(5,000.00)
Meals on Wheels	8,400.00	-	8,400.00	-
Board of Ed Shared Fuel	1,050,000.00	-	1,068,557.27	18,557.27
MRT Court Services	82,000.00	-	79,412.94	(2,587.06)
Salem County Shared Health Officer	-	-	-	-
Cumberland County - Code Blue	25,000.00	-	25,000.00	-
Total Section D: Shared Municipal Service Agreements	1,245,956.00	-	1,253,008.95	7,052.95
Section E: Additional Revenue Offset with Appropriations				
Invalid Coach and Ambulance Revenue	3,200,000.00	-	3,690,931.50	490,931.50
Total Section E: Additional Revenue	3,200,000.00	-	3,690,931.50	490,931.50

CURRENT FUND
STATEMENT OF REVENUES - REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2025

	Anticipated		Realized	Excess or (Deficit)
	Budget	N.J.S. 40A:4-87		
Section F: Special Items - Public and Private Programs				
Off-Set with Appropriations				
Donations - School Counts	969.89	-	969.89	-
Municipal Alliance on Alcoholism and Drug Abuse	-	23,231.00	23,231.00	-
Safe & Secure Communities	67,725.00	-	67,725.00	-
Drunk Driving Enforcement Fund	-	97,863.17	97,863.17	-
Edward Byrne JAG	77,779.00	-	77,779.00	-
Recycling Tonnage Grant	-	661,250.82	661,250.82	-
NJDOT Federal Projects	1,970,000.00	3,297,138.08	5,267,138.08	-
NJ Div of Highway Safety-Misc	-	12,250.00	12,250.00	-
Vineland Downtown Improvement District (VDID)	100,000.00	-	100,000.00	-
NJDCA Miscellaneous Grants	-	125,000.00	125,000.00	-
DEP Environmental & Forestry	50.00	-	50.00	-
NJDOT Municipal Aid Programs	495,852.00	-	495,852.00	-
Vineland Marketing Project	150,000.00	-	150,000.00	-
Vineland Development Corp (VDC)	-	85,000.00	85,000.00	-
Admin Operations Budget	-	179,278.00	179,278.00	-
Assistance to Fire Fighters	-	389,896.80	389,896.80	-
Cumb Empowerment Code Blue	-	25,000.00	25,000.00	-
EZDC-Corporation Employee	20,307.00	-	20,307.00	-
EZDC-Economic Development Division	686,940.00	-	686,940.00	-
UEZ 1st Generation - Authority Funds	340,710.00	-	690,710.00	-
UEZ 1st Generation - Exterior Façade	-	1,000,000.00	1,000,000.00	-
UEZ 1st Generation - Projects	-	490,000.00	490,000.00	-
UEZ 1st Generation - Industrial Park Signage	-	590,450.00	590,450.00	-
National Environmental Health Association - FDA	-	46,500.00	46,500.00	-
Municipal Court Alcohol & Education Rehab	-	17,641.42	17,641.42	-
EMPG EMA Allocation Grant	10,000.00	-	10,000.00	-
Clean Communities Program Grant	-	172,635.43	172,635.43	-
Cultural & Heritage	1,500.00	-	1,500.00	-
NJ Body Armor Grant	10,635.39	-	10,635.39	-
USDOJ-Bulletproof Vest Program	-	10,648.24	10,648.24	-
NJ Bide	-	3,746,076.00	3,746,076.00	-
NJ Health Officers Association	12,500.00	24,951.00	37,451.00	-
Health Initiatives	5,000.00	64,788.00	69,788.00	-
Southern NJ Perinatal Cooperative	40,000.00	70,000.00	110,000.00	-
Total Section F: Special Items - Public and Private Programs	3,989,968.28	11,479,597.96	15,469,566.24	-
Off-Set with Appropriations				

CURRENT FUND
STATEMENT OF REVENUES - REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2025

	Anticipated		Realized	Excess or (Deficit)
	Budget	N.J.S. 40A:4-87		
Section G: Other Special Items				
Assessment Trust Surplus	80,888.58	-	80,888.58	-
Utility Operating Surplus of Prior Year - Electric	12,500,000.00	-	12,500,000.00	-
Uniform Fire Safety Act	400,000.00	-	472,671.60	72,671.60
Uniform Fire Safety Act-Non-Life Hazard Use Registration Fees	60,000.00	-	66,763.25	6,763.25
General Capital Surplus	78,702.19	-	78,702.19	-
Vacant Property Registration Fee	85,000.00	-	131,200.00	46,200.00
Reserve to Pay Debt	1,098.08	-	1,098.08	-
Inspira Bed Tax	300,000.00	-	311,649.00	11,649.00
Cannibas Sales Tax	1,150,000.00	-	2,007,918.30	857,918.30
Total Section G: Other Special Items	14,655,688.85	-	15,650,891.00	995,202.15
Total Miscellaneous Revenues:	38,155,608.13	11,479,597.96	51,570,442.84	1,935,236.75
Receipts from Delinquent Taxes	1,800,000.00	-	2,047,604.84	247,604.84
Amount to be Raised by Taxes for Support of Municipal Budget				
Local Tax for Municipal Purposes	44,415,511.71	-	45,265,003.77	849,492.06
Library Tax	1,958,265.00	-	1,958,265.00	-
Total Amount to be Raised by Taxes for Support of Municipal Budget	46,373,776.71	-	47,223,268.77	849,492.06
Budget Totals	92,329,384.84	11,479,597.96	106,841,316.45	3,032,333.65
Non- Budget Revenues:				
Other Non- Budget Revenues:	-	-	843,046.11	843,046.11
	\$ 92,329,384.84	11,479,597.96	107,684,362.56	3,875,379.76

**CURRENT FUND
STATEMENT OF REVENUES - REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2025**

Analysis of Realized Revenues

Allocation of Current Tax Collections:

Revenue from Collections	\$ 130,613,339.48
Less: Reserve for Tax Appeals Pending	<u>-</u>
Net Revenue from Collections	130,613,339.48
Allocated to:	
School, County and Other Taxes	<u>86,072,101.27</u>
Balance for Support of Municipal Budget Appropriations	44,541,238.21
Increased by:	
Appropriation "Reserved for Uncollected Taxes"	<u>2,682,030.56</u>
Amount for Support of Municipal Budget Appropriations	<u><u>47,223,268.77</u></u>

Receipts from Delinquent Taxes:

Delinquent Tax Collection	1,996,089.03
Tax Title Lien Collections	<u>51,515.81</u>
Total Receipts from Delinquent Taxes	<u><u>2,047,604.84</u></u>

Analysis of Non-Budget Revenue:

Miscellaneous Revenue Not Anticipated:

Photo Copies	156.70
Police Department Extra Duty	218,918.95
City Auction	86,561.53
Senior Citizens & Veterans - Admin Fee	5,508.88
Sale of City Owned Property	167,301.88
Second Hand Dealer License	6,750.00
Refund of Prior Year Expenditures	72,889.90
Virtual Card Rebates	6,065.52
PILOTs Newcomb	12,014.27
Landis Sewerage Authority	15,000.00
VBOE - SLEO	55,425.00
UCC Penalties	3,000.00
Miscellaneous	159,993.55
Tax Collector: Duplicate Bills	4,599.93
Tax Collector: Return Check Fees	1,620.00
Tax Collector: Vacant Property Special Charges	11,700.00
Vineland Police Firearms Training Range Fee	<u>15,540.00</u>

Total Miscellaneous Revenue Not Anticipated:	<u><u>843,046.11</u></u>
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CURRENT FUND
STATEMENT OF EXPENDITURES - REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2025

	Appropriations		Paid or Charged	Expended		(Over expended) Unexpended Balance Cancelled
	Budget	Budget After Modifications		Encumbered	Reserved	
OPERATIONS WITHIN "CAPS"						
GENERAL GOVERNMENT:						
General Administration - BA Director's Office						
Salaries and Wages	\$ 517,339.00	457,339.00	452,363.81	-	4,975.19	-
Other Expenses	50,625.00	35,625.00	18,770.61	7,084.86	9,769.53	-
General Administration - Purchasing						
Salaries and Wages	165,851.00	180,851.00	174,702.11	-	6,148.89	-
Other Expenses	7,605.00	7,605.00	6,370.62	152.60	1,081.78	-
Human Resources (Personnel)						
Salaries and Wages	122,520.00	117,520.00	113,753.97	-	3,766.03	-
Other Expenses	32,058.00	52,058.00	31,216.50	2,122.53	18,718.97	-
Mayor and Council						
Salaries and Wages	65,700.00	65,700.00	62,887.26	-	2,812.74	-
Other Expenses	3,251.00	3,251.00	1,365.42	95.33	1,790.25	-
Municipal Clerk						
Salaries and Wages	233,449.00	253,949.00	253,476.33	-	472.67	-
Other Expenses	26,380.00	26,380.00	22,014.17	544.76	3,821.07	-
Elections						
Other Expenses	135,000.00	87,752.00	87,751.69	-	0.31	-
Financial Administration (Treasurer's Office)						
Salaries and Wages	-	-	-	-	-	-
Financial Administration (Treasury - Dept. of Finance)						
Salaries and Wages	476,149.00	546,149.00	541,042.52	-	5,106.48	-
Other Expenses (Including bank fees)	20,846.00	25,846.00	17,576.54	3,384.36	4,885.10	-
Audit Services						
Other Expenses	39,105.00	39,105.00	39,105.00	-	-	-
Computerized Data Processing (MIS)						
Salaries and Wages	474,551.00	374,551.00	368,215.51	-	6,335.49	-
Other Expenses	843,525.00	843,525.00	811,613.97	17,151.15	14,759.88	-
Revenue Administration (Tax Collection)						
Salaries and Wages	383,665.00	383,665.00	376,586.52	-	7,078.48	-
Other Expenses	80,800.00	49,800.00	48,645.13	433.56	721.31	-
Liquidation of Tax Title Liens & Foreclosed Property						
Other Expenses	15,000.00	-	-	-	-	-
Tax Assessment						
Salaries and Wages	396,003.00	397,003.00	396,318.69	-	684.31	-
Other Expenses	37,050.00	37,050.00	12,418.15	16,892.96	7,738.89	-
Legal Services (Legal Department)						
Salaries and Wages	288,455.00	288,455.00	287,457.41	-	997.59	-
Other Expenses	255,704.00	192,704.00	138,662.22	51,863.48	2,178.30	-
Engineering Services						
Salaries and Wages	748,681.00	535,181.00	535,121.27	-	59.73	-
Other Expenses	235,870.00	171,870.00	141,752.50	28,904.47	1,123.03	-
LAND USE ADMINISTRATION						
Planning Board						
Salaries and Wages	464,881.00	464,881.00	456,828.69	-	8,052.31	-
Other Expenses	112,950.00	62,950.00	14,235.88	23,318.16	25,395.96	-

CURRENT FUND
STATEMENT OF EXPENDITURES - REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2025

	Appropriations		Paid or Charged	Expended		(Over expended) Unexpended Balance Cancelled
	Budget	Budget After Modifications		Encumbered	Reserved	
Zoning Board of Adjustment						
Salaries and Wages	166,607.00	167,607.00	165,434.21	-	2,172.79	-
Other Expenses	28,700.00	28,700.00	20,006.97	6,302.00	2,391.03	-
Other Code Enforcement Functions (L&I)						
Salaries and Wages	628,530.00	552,530.00	551,684.99	-	845.01	-
Other Expenses	38,600.00	38,600.00	32,105.28	116.40	6,378.32	-
Department of License & Inspection - Director's Office						
Salaries and Wages	64,529.00	64,529.00	61,491.97	-	3,037.03	-
Other Expenses	5,000.00	5,000.00	3,032.21	-	1,967.79	-
INSURANCE						
Other Insurance (Self Insurance)	600,000.00	1,300,000.00	1,300,000.00	-	-	-
General Liability OE	824,895.00	785,895.00	785,475.90	-	419.10	-
Workers Compensation Insurance	310,500.00	310,500.00	310,500.00	-	-	-
Employee Group Health	7,954,160.00	7,916,160.00	7,700,384.71	162,340.77	53,434.52	-
Group Insurance Buy-out	185,000.00	185,000.00	178,640.54	-	6,359.46	-
PUBLIC SAFETY						
Police Department						
Salaries and Wages	17,513,508.00	17,815,908.00	17,787,280.13	-	28,627.87	-
Other Expenses	1,334,297.00	1,374,297.00	1,175,810.19	198,085.69	401.12	-
Police Department - Director						
Salaries and Wages (Including Director)	25,000.00	25,000.00	25,000.00	-	-	-
Office of Emergency Management						
Salaries and Wages	59,216.00	54,216.00	52,695.03	-	1,520.97	-
Other Expenses	22,800.00	32,800.00	26,133.49	5,044.28	1,622.23	-
Fire Department (Directors Office)						
Salaries and Wages	20,000.00	20,000.00	20,000.00	-	-	-
Other Expenses	70.00	70.00	48.00	-	22.00	-
Fire Department (Fire Suppression)						
Salaries and Wages	3,030,149.00	3,089,549.00	3,089,546.77	-	2.23	-
Other Expenses	345,300.00	345,300.00	260,656.24	84,643.76	-	0.00
Aid to Volunteer Fire Companies	143,345.00	143,345.00	133,944.00	-	9,401.00	-
Fire Department (Fire Hydrant Service)						
Other Expenses	54,150.00	54,150.00	49,585.47	-	4,564.53	-
Fire Department (Uniform Fire Code Enforcement)						
Salaries and Wages	661,761.00	661,761.00	641,718.69	-	20,042.31	-
Other Expenses	26,650.00	26,650.00	14,611.81	6,275.23	5,762.96	-
Invalid Coach and Ambulance Service						
Other Expenses						
Municipal Prosecutor's Office						
Salaries and Wages	216,553.00	217,553.00	216,288.45	-	1,264.55	-
Other Expenses	16,250.00	16,250.00	3,658.66	300.36	12,290.98	-
Public Defender (P.L. 1997, c.256)						
Salaries and Wages	138,061.00	137,061.00	136,802.81	-	258.19	-
Other Expenses	6,500.00	7,500.00	5,850.00	612.54	1,037.46	-
Municipal Court						
Salaries and Wages	982,510.00	854,510.00	854,174.43	-	335.57	-
Other Expenses	106,675.00	86,675.00	40,201.95	3,242.09	43,230.96	-

CURRENT FUND
STATEMENT OF EXPENDITURES - REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2025

	Appropriations		Paid or Charged	Expended		(Over expended) Unexpended Balance Cancelled
	Budget	Budget After Modifications		Encumbered	Reserved	
PUBLIC WORKS						
Streets and Roads Maintenance						
Salaries and Wages	2,630,301.00	2,630,301.00	2,589,376.19	-	40,924.81	-
Other Expenses	373,910.00	373,910.00	265,852.46	87,285.27	20,772.27	-
Other Public Works Functions - Directors Office						
Salaries and Wages	138,915.00	138,915.00	138,839.59	-	75.41	-
Other Expenses	85,895.00	85,895.00	70,778.04	15,059.46	57.50	-
Solid Waste Collection						
Other Expenses	350,000.00	211,000.00	75,504.37	134,951.62	544.01	-
Community Service Act (Condo Community Costs)						
Other Expenses	5,000.00	5,000.00	-	-	5,000.00	-
Buildings and Grounds						
Salaries and Wages	653,148.00	653,148.00	631,125.14	-	22,022.86	-
Other Expenses	309,908.00	309,908.00	271,933.71	27,067.06	10,907.23	-
Vehicle Maintenance (Including Police Vehicles)						
Salaries and Wages	408,255.00	384,703.00	378,988.35	-	5,714.65	-
Other Expenses	618,030.00	618,030.00	514,998.62	93,174.00	9,857.38	-
HEALTH AND HUMAN SERVICES						
Public Health Services (Director's Office/Registrar)						
Salaries and Wages	222,132.00	222,132.00	211,809.01	-	10,322.99	-
Other Expenses	8,485.00	8,485.00	4,929.90	376.30	3,178.80	-
Public Health Services (Health Department Office)						
Salaries and Wages	1,625,890.00	1,425,290.00	1,398,346.45	-	26,943.55	-
Other Expenses	94,520.00	112,520.00	65,785.73	37,397.86	9,336.41	-
State of NJ - Public Employees Occ. Safety & Health						
Salaries and Wages	111,162.00	111,162.00	111,135.16	-	26.84	-
Other Expenses	1,380.00	1,380.00	812.61	136.01	431.38	-
Animal Control Service						
Salaries and Wages	123,348.00	125,148.00	124,289.11	-	858.89	-
Other Expenses	506,700.00	506,700.00	497,182.23	6,730.70	2,787.07	-
PARK AND RECREATION						
Recreation Services and Programs						
Salaries and Wages	926,975.00	805,975.00	800,997.00	-	4,978.00	-
Other Expenses	261,670.00	241,670.00	197,123.88	38,358.91	6,187.21	-
Maintenance of Parks						
Salaries and Wages	528,193.00	528,193.00	518,589.21	-	9,603.79	-
Other Expenses	107,850.00	82,850.00	63,310.39	16,274.92	3,264.69	-
OTHER MISCELLANEOUS FUNCTIONS						
Environmental Health Services						
Salaries and Wages	6,000.00	6,000.00	5,999.96	-	0.04	-
Other Expenses	23,230.00	3,230.00	1,692.22	88.88	1,448.90	-
Accumulated Leave Compensation						
Salaries and Wages	100,000.00	100,000.00	100,000.00	-	-	-
Salary & Wage Adjustment						
Salaries and Wages	100,000.00	-	-	-	-	-
General Admin. (Publicity & Public Information)						
Other Expenses	4,000.00	-	-	-	-	-
Storm Recover Reserve	100,000.00	100,000.00	44,348.63	55,651.37	-	-

CURRENT FUND
STATEMENT OF EXPENDITURES - REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2025

	Appropriations		Expended			(Over expended) Unexpended Balance Cancelled
	Budget	Budget After Modifications	Paid or Charged	Encumbered	Reserved	
UNIFORM CONSTRUCTION CODE						
State Uniform Construction Code						
Construction Official						
Salaries and Wages	850,668.00	850,668.00	842,750.28	-	7,917.72	-
Other Expenses	33,700.00	33,700.00	16,816.17	147.35	16,736.48	-
UNCLASSIFIED						
Celebration of Public Events, Anniversary or Holiday	90,000.00	54,000.00	52,231.22	1,194.46	574.32	-
UTILITY EXPENSES AND BULK PURCHASES						
Electricity	1,042,000.00	1,211,000.00	1,116,389.45	1,749.34	92,861.21	-
Street Lighting	235,200.00	235,200.00	211,238.57	523.46	23,437.97	-
Telephone (excluding equipment acquisitions)	280,000.00	338,000.00	303,886.37	27,778.32	6,335.31	-
Water	100,000.00	136,000.00	125,054.13	405.58	10,540.29	-
Gas (Natural or Propane)	200,000.00	200,000.00	187,129.44	3,220.55	9,650.01	-
Fuel Oil	3,500.00	3,500.00	-	-	3,500.00	-
Telecommunications Costs	5,000.00	5,000.00	552.72	-	4,447.28	-
Sewerage Processing and Disposal	29,000.00	31,600.00	31,160.11	-	439.89	-
Gasoline	764,701.00	772,201.00	557,922.77	12,417.70	201,860.53	-
TOTAL OPERATIONS WITHIN "CAPS"	55,800,995.00	55,680,295.00	53,581,894.58	1,178,990.46	919,409.96	0.00
Contingent	50,000.00	50,000.00	10,590.54	218.65	190.81	39,000.00
TOTAL OPERATIONS INCLUDING CONTINGENT WITHIN "CAPS"	55,850,995.00	55,730,295.00	53,592,485.12	1,179,209.11	919,600.77	39,000.00
Detail:						
Salaries and Wages	36,268,655.00	35,707,103.00	35,473,117.02	-	233,985.98	-
Other Expenses	19,582,340.00	20,023,192.00	18,119,368.10	1,179,209.11	685,614.79	39,000.00

CURRENT FUND
STATEMENT OF EXPENDITURES - REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2025

	Appropriations		Expended		(Over expended) Unexpended Balance Cancelled
	Budget	Budget After Modifications	Paid or Charged	Encumbered	
DEFERRED CHARGES AND STATUTORY EXPENDITURES:					
Statutory Expenditures:					
Contributions to:					
Public Employees' Retirement System	2,142,664.00	2,142,664.00	2,136,310.87	-	6,353.00
Social Security System (O.A.S.I.)	1,634,324.00	1,764,824.00	1,763,731.80	-	-
Police and Firemen's Retirement System	5,753,427.00	5,753,427.00	5,753,426.28	-	0.72
Unemployment Compensation Insurance	40,000.00	40,000.00	40,000.00	-	-
Defined Contribution Retirement Program	35,693.00	24,893.00	24,893.00	-	-
TOTAL DEFERRED CHARGES AND STATUTORY EXPENDITURES:	9,606,108.00	9,725,808.00	9,718,361.95	1,093.05	6,353.00
TOTAL GENERAL APPROPRIATIONS FOR MUNICIPAL PURPOSES WITHIN "CAPS"	65,457,103.00	65,456,103.00	63,310,847.07	1,179,209.11	45,353.00
OPERATIONS - EXCLUDED FROM "CAPS"					
(A) Operations - Excluded from "CAPS"					(0.00)
Statutory Expenditures					
Length of Service Award Program - Fire	160,000.00	160,000.00	154,000.00	-	6,000.00
Municipal Library					
Other Expenses	1,958,265.00	1,958,265.00	1,883,178.77	75,086.23	-
Reserve for Tax Appeals	25,000.00	25,000.00	-	-	25,000.00
Interlocal Municipal Service Agreements					
Vineyard Board of Education					
Radio Maintenance	26,556.00	26,556.00	26,556.00	-	-
Vaccines	10,000.00	10,000.00	3,528.74	-	6,471.26
Car Wash	4,000.00	4,000.00	-	-	4,000.00
CDL Training	40,000.00	40,000.00	35,000.00	-	5,000.00
Maurice River Township - Court	82,000.00	82,000.00	79,412.94	-	2,587.06
Cumberland County - Meals on Wheels	8,400.00	8,400.00	8,400.00	-	-
Cumberland County - Code Blue	25,000.00	25,000.00	24,831.87	-	168.13
Cumberland County - BOE Fuel	1,050,000.00	1,050,000.00	952,018.39	-	97,981.61
Salem County - Health Officer	-	-	-	-	-
Public Health Services					
Invalid Coach and Ambulance Service	3,200,000.00	3,200,000.00	2,826,080.47	35,724.11	335,000.00
Salaries and Wages					
Fire Operations OE	42,105.00	42,105.00	42,105.00	-	-
General Liability Insurance	533,040.00	533,040.00	-	533,040.00	-
Employee Group Health					-
Gasoline					-
Public Employees' Retirement System	189,500.00	189,500.00	189,500.00	-	-
Workers Compensation Insurance					-
TOTAL OPERATIONS - EXCLUDED FROM "CAPS"	7,353,866.00	7,353,866.00	6,224,612.18	643,850.34	360,000.00

CURRENT FUND
STATEMENT OF EXPENDITURES - REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2025

	Appropriations		Paid or Charged	Expended		(Over expended) Unexpended Balance Cancelled
	Budget	Budget After Modifications		Encumbered	Reserved	
(A) Public and Private Programs Off-Set by Revenues						
Donations - School Counts	969.89	969.89	969.89	-	-	-
DEP Environmental Forestry	50.00	50.00	50.00	-	-	-
NJDOT Municipal Aide Programs	495,852.00	495,852.00	495,852.00	-	-	-
VRLF Projects	-	490,000.00	490,000.00	-	-	-
Highway Traffic Safety Fund	-	12,250.00	12,250.00	-	-	-
Municipal Alliance on Alcoholism and Drug Abuse	-	23,231.00	23,231.00	-	-	-
Safe & Secure Communities Grant	67,725.00	67,725.00	67,725.00	-	-	-
USDOJ - Bullet Proof Vest Partnership	-	10,648.24	10,648.24	-	-	-
Edward Byrne JAG	77,779.00	77,779.00	77,779.00	-	-	-
Recycling Tonnage Grant	-	661,250.82	661,250.82	-	-	-
NJDOT Federal Projects	1,970,000.00	5,267,138.08	5,267,138.08	-	-	-
Drunk Driving Enforcement Fund	-	97,863.17	97,863.17	-	-	-
Vineland Downtown Improvement District (VDID)	100,000.00	100,000.00	100,000.00	-	-	-
Vineland Marketing Project	150,000.00	150,000.00	150,000.00	-	-	-
Assistance to Fire Fighters	-	389,896.80	389,896.80	-	-	-
Cumb Empowerment Code Blue	-	25,000.00	25,000.00	-	-	-
Admin Operations Budget	-	179,278.00	179,278.00	-	-	-
EZDC-Corporation Employee	20,307.00	20,307.00	20,307.00	-	-	-
EZDC-Economic Development Division	686,940.00	686,940.00	686,940.00	-	-	-
Vineland Development Corp	-	85,000.00	85,000.00	-	-	-
UEZ 1st Generation - Authority Projects	340,710.00	690,710.00	690,710.00	-	-	-
UEZ 1st Generation - Industrial Park Sig	-	590,450.00	590,450.00	-	-	-
UEZ 1st Generation - Projects	-	1,000,000.00	1,000,000.00	-	-	-
Municipal Court Alcohol & Education Rehab	-	17,641.42	17,641.42	-	-	-
Clean Communities Program Grant	-	172,635.43	172,635.43	-	-	-
EMPG EMA Allocation Grant	10,000.00	10,000.00	10,000.00	-	-	-
Cultural & Heritage	1,500.00	1,500.00	1,500.00	-	-	-
NJ Body Armor Grant	10,635.39	10,635.39	10,635.39	-	-	-
National Env Health Assoc - FDA	-	46,500.00	46,500.00	-	-	-
NJACCHO - NJ Health Officers Association	12,500.00	37,451.00	37,451.00	-	-	-
Health Initiatives	5,000.00	69,788.00	69,788.00	-	-	-
Southern NJ Perinatal Cooperative	40,000.00	110,000.00	110,000.00	-	-	-
NJ Bide	-	3,746,076.00	3,746,076.00	-	-	-
DCA Grants	-	125,000.00	125,000.00	-	-	-
	3,989,968.28	15,469,566.24	15,469,566.24	-	-	-

CURRENT FUND
STATEMENT OF EXPENDITURES - REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2025

	Appropriations		Expended		(Over expended) Unexpended Balance Cancelled
	Budget	Budget After Modifications	Paid or Charged	Encumbered	
Total Operations - Excluded from "CAPS"	11,343,834.28	22,823,432.24	21,694,178.42	643,850.34	360,000.00
Detail:					
Salaries and Wages	3,200,000.00	3,200,000.00	2,826,080.47	35,724.11	335,000.00
Other Expenses	8,143,834.28	19,623,432.24	18,868,097.95	608,126.23	25,000.00
(C) Capital Improvements					
Capital Improvement Fund	500,000.00	500,000.00	500,000.00	-	-
Road Improvements	300,000.00	300,000.00	219,793.23	-	80,200.00
Vehicles	1,500,000.00	1,500,000.00	1,366,242.15	56,008.25	77,700.00
Building Improvements	500,000.00	500,000.00	198,747.13	7,900.00	293,300.00
Furniture and Equipment	400,000.00	400,000.00	40,863.50	-	359,000.00
Paving Projects	400,000.00	400,000.00	251,081.89	75,258.29	73,600.00
Sidewalk and Concrete Improvements	400,000.00	400,000.00	328,285.79	4,617.60	67,000.00
Total Capital Improvements	4,000,000.00	4,000,000.00	2,905,013.69	143,784.14	950,800.00
(D) Debt Service					
Payment of Bond Principal	4,470,000.00	4,470,000.00	4,470,000.00	-	-
Interest on Bonds	2,359,134.00	2,359,134.00	2,359,133.33	-	0.67
Payment of Bond Anticipation Notes and Capital Notes					
Interest on Notes					
Green Trust Loan Program:					
Loan Repayments for Principal and Interest	62,414.00	63,414.00	63,366.99	-	47.01
Capital Lease Principal	980,099.00	980,099.00	980,098.27	-	0.73
Capital Lease Interest	816,270.00	816,270.00	816,268.63	-	1.37
Demolition Loan Principal	158,500.00	158,500.00	158,500.00	-	-
Total Debt Service	8,846,417.00	8,847,417.00	8,847,367.22	-	49.78
TOTAL GENERAL APPROPRIATIONS FOR MUNICIPAL PURPOSES EXCLUDED FROM "CAPS"	24,190,251.28	35,670,849.24	33,446,559.33	787,634.48	1,310,849.78
SUBTOTAL GENERAL APPROPRIATIONS	89,647,354.28	101,126,952.24	96,757,406.40	1,966,843.59	1,356,202.78
(M) Reserve for Uncollected Taxes and tax appeals	2,682,030.56	2,682,030.56	2,682,030.56	-	-
TOTAL GENERAL APPROPRIATIONS	\$ 92,329,384.84	103,808,982.80	99,439,436.96	1,966,843.59	1,356,202.78
Budget		92,329,384.84		Cancelled	1,356,202.78
Appropriations by 40A:4-87		11,479,597.96		Overexpended	-
		103,808,982.80			1,356,202.78
Reserve for Uncollected Taxes		2,682,030.56			
Federal and State Grants		15,468,596.35			
Disbursements		81,288,810.05			
		99,439,436.96			

EXHIBIT - B
TRUST FUND

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TRUST FUND
COMPARATIVE BALANCE SHEET - REGULATORY BASIS
AS OF DECEMBER 31,

	2025	2024
<u>Assets</u>		
Assessment Fund:		
Cash	\$ 22,085.34	80,888.58
Due from Current Fund	-	-
Assessments Receivable	94,093.00	4,085.63
Assessment Liens	472,005.03	445,421.55
Total Assessment Fund	588,183.37	530,395.76
Animal Control Fund:		
Cash	30,439.23	31,519.42
Protested Checks Rec.	13.00	-
Total Animal Control Fund	30,452.23	31,519.42
Community Development Block Grant Fund:		
Cash	637,670.31	439,232.21
Community Development Grants Receivable	136,726.31	688,605.01
U.S. Department of Housing and Urban Development- Home Investment Partnership Program Receivable	1,841,367.58	2,410,073.03
Due to Payroll	-	2,634.93
Mortgages Receivable	8,536,183.29	8,149,756.19
Total Community Development Block Grant Fund	11,151,947.49	11,690,301.37
Length of Service Award Programs (LOSAP):		
Investments	5,169,318.14	4,717,168.89
Employer Contribution Receivable	164,000.00	160,000.00
Total Length of Service Award Programs (LOSAP):	5,333,318.14	4,877,168.89
Other Funds:		
Cash	29,617,921.40	26,700,552.09
Investment in U.S. Government Securities	989,400.38	951,604.10
Protested Checks	1,340.00	1,340.00
Due from Current Fund	588.29	-
Due from Employee	613.67	-
Due from Grant Fund	3,553.66	-
Due from Empower	2,317.01	-
Due to Payroll Fund	-	2,040.31
Total Other Funds	30,615,734.41	27,655,536.50
	\$ 47,719,635.64	44,784,921.94

**TRUST FUND
COMPARATIVE BALANCE SHEET - REGULATORY BASIS
AS OF DECEMBER 31,**

	2025	2024
<u>Liabilities, Reserves, and Fund Balance</u>		
Assessment Fund:		
Reserve for Assessments and Liens	\$ 566,098.03	449,507.18
Fund Balance	22,085.34	80,888.58
Total Assessment Fund	588,183.37	530,395.76
Animal Control Fund:		
Reserve for Animal Control Fund Expenditures	30,452.23	31,519.42
Due to Current Fund	-	-
Total Animal Control Fund	30,452.23	31,519.42
Community Development Block Grant Fund:		
Reserve for:		
Community Development Block Grant	155,013.17	707,033.58
Economic Development Loan Program Revolving Fund	220,103.19	311,472.56
Rehabilitation Escrow Deposits	620.57	596.87
Rehabilitation Revolving Fund	109,180.31	45,356.87
Revolving Fund for Home Investment Trust Fund	301,104.81	77,503.02
Mortgages Receivable	8,536,183.29	8,149,756.19
U.S. Housing and Urban Development		
Home Investment Partnership Program	1,829,742.15	2,398,582.28
Total Community Development Block Fund Grant	11,151,947.49	11,690,301.37
Length of Service Award Programs (LOSAP):		
Net Assets Available for Benefits	5,333,318.14	4,877,168.89
Other Funds:		
Due to Current Fund	5.77	963.32
Due to Grant	-	3,671.78
Due to AP Disbursing	16,053.00	-
Due from Current Fund	-	762,106.61
Due from Grant Fund	-	31,638.97
Due from Capital Fund	-	161.96
Due from Electric Fund	-	328,904.22
Due from Water Fund	-	78,993.08
Due from Solid Waste Fund	-	15,222.98
Due from CDP Fund	-	2,634.93
Due from Affordable Housing Fund	-	2,040.31
Miscellaneous Trust Reserves and Escrows	28,963,898.02	24,898,483.76
Reserve for Payroll	-	3,954.67
Payroll Deductions Payable	646,377.24	575,155.81
Reserve for Landfill Closure	989,400.38	951,604.10
Total Other Funds:	30,615,734.41	27,655,536.50
	\$ 47,719,635.64	44,784,921.94

**TRUST FUND
STATEMENT OF FUND BALANCE TRUST ASSESSMENT FUND
REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31,**

	<u>2025</u>	<u>2024</u>
Beginning Balance January 1,	\$ 80,888.58	53,981.31
Increased by:		
Collection of Unpledged Assessments and Liens	22,085.34	80,888.58
Decreased by:		
Budget Appropriation	80,888.58	53,981.31
Ending Balance December 31,	\$ <u>22,085.34</u>	<u>80,888.58</u>

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EXHIBIT - C
GENERAL CAPITAL FUND

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**GENERAL CAPITAL FUND
COMPARATIVE BALANCE SHEET - REGULATORY BASIS
AS OF DECEMBER 31,**

<u>ASSETS</u>	<u>2025</u>	<u>2024</u>
Cash	\$ 20,243,167.73	13,579,997.46
Due from Grant Fund		
Due to Payroll	-	161.96
Grant Receivable	21,879,058.00	22,560,625.00
Demolition Loan Round 6 Receivable	898,787.59	-
Cash Reserved to Pay Debt	115,000.00	115,000.00
Deferred Charges to Future Taxation -		
Funded	100,031,697.93	81,071,800.55
Unfunded	25,047,557.69	32,095,082.94
	<u>168,215,268.94</u>	<u>149,422,667.91</u>
 <u>LIABILITIES, RESERVES AND FUND BALANCE</u>		
Encumbrances Payable	12,800,632.44	10,725,721.20
Due to Current Fund	14,854.03	-
Bond Anticipation Notes Payable	15,700,000.00	22,598,750.00
Serial Bonds Payable	79,035,000.00	59,115,000.00
Green Trust Loan Payable	406,846.24	279,563.00
Demolition Bond Loan Fund - Round 5	982,000.00	190,500.00
Capital Lease Payable	20,506,639.28	21,486,737.55
Improvement Authorizations:		
Funded	23,291,473.39	21,348,605.39
Unfunded	13,936,435.88	13,278,318.01
Reserve for Payment of Bonds and Notes	1,388,236.59	1,098.08
Capital Improvement Fund	19,672.49	319,672.49
Fund Balance	133,478.60	78,702.19
	<u>\$ 168,215,268.94</u>	<u>149,422,667.91</u>

There were bonds and notes authorized but not issued at December 31,

2024	9,496,332.94
2025	9,347,557.69

**GENERAL CAPITAL FUND
COMPARATIVE STATEMENT OF FUND BALANCE -
REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31,**

	<u>2025</u>	<u>2024</u>
Beginning Balance January 1	\$ 78,702.19	132,847.07
Increased by:		
Cancelation of Ordinances	133,478.60	78,702.19
Decreased by:		
Budget - Capital Surplus	78,702.19	132,847.07
Ending Balance December 31	\$ <u>133,478.60</u>	<u>78,702.19</u>

EXHIBIT - D
WATER & SEWER UTILITY FUND

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**WATER UTILITY FUND
COMPARATIVE BALANCE SHEET - REGULATORY BASIS
AS OF DECEMBER 31,**

	2025	2024
<u>Assets</u>		
Operating Fund:		
Cash	\$ 3,794,096.44	3,570,469.45
Investments	4,396,040.75	4,137,250.39
Change Fund	200.00	200.00
Due To/From Payroll	-	78,993.08
	<u>8,190,337.19</u>	<u>7,786,912.92</u>
Receivables Full Reserves:		
Consumer Accounts Receivable	1,154,934.13	1,171,876.20
Inventory	<u>1,127,053.50</u>	<u>1,124,953.31</u>
	<u>2,281,987.63</u>	<u>2,296,829.51</u>
Total Operating Fund	<u>10,472,324.82</u>	<u>10,083,742.43</u>
Assessment Trust Fund:		
Cash	3,841.71	0.63
Assessments Held in Abeyance	<u>112,257.91</u>	<u>116,099.62</u>
Total Assessment Trust Fund	<u>116,099.62</u>	<u>116,100.25</u>
Capital Fund:		
Cash	3,643,460.71	3,588,922.79
Fixed Capital	76,670,856.82	75,089,744.96
Fixed Capital Authorized and Uncompleted	<u>3,025,000.00</u>	<u>-</u>
Total Capital Fund	<u>83,339,317.53</u>	<u>78,678,667.75</u>
	<u>\$ 93,927,741.97</u>	<u>88,878,510.43</u>

**WATER UTILITY FUND
COMPARATIVE BALANCE SHEET - REGULATORY BASIS
AS OF DECEMBER 31,**

	2025	2024
<u>Liabilities, Reserves, and Fund Balance</u>		
Operating Fund:		
Appropriation Reserves	\$ 148,253.68	364,925.80
Reserve for Encumbrances	725,736.79	794,730.24
Reserve for Water Main Extension	77,572.15	143,338.60
Reserve for DCA - LIHWAP Payments	-	32,666.20
Reserve for Interfunds	-	78,993.08
Accounts Payable	302,293.65	31,413.75
Accrued Interest on Bonds and Notes	15,674.49	18,174.49
Due to Current Fund	-	-
	<u>1,269,530.76</u>	<u>1,464,242.16</u>
Reserve for Receivables	2,281,987.63	2,296,829.51
Fund Balance	<u>6,920,806.43</u>	<u>6,322,670.76</u>
Total Operating Fund	<u>10,472,324.82</u>	<u>10,083,742.43</u>
Assessment Trust Fund:		
Reserve for:		
Deferred Farmland Assessments	112,257.91	116,099.62
Fund Balance	<u>3,841.71</u>	<u>0.63</u>
Total Assessment Trust Fund	<u>116,099.62</u>	<u>116,100.25</u>
Capital Fund:		
Serial Bonds	-	-
NJEIT Bonds	1,134,000.00	1,305,000.00
NJEIT Loan	1,453,514.84	1,679,391.08
Improvement Authorizations:		
Funded	923,436.14	-
Contracts Payable	1,666,101.78	-
Capital Improvement Fund	895,138.99	3,430,138.99
Reserve for EDA Grant	158,783.50	158,783.50
Deferred Reserve for Amortization	7,736,612.33	4,711,612.33
Reserve for Amortization	69,371,729.65	67,393,741.55
Fund Balance	<u>0.30</u>	<u>0.30</u>
Total Capital Fund	<u>83,339,317.53</u>	<u>78,678,667.75</u>
	<u>\$ 93,927,741.97</u>	<u>88,878,510.43</u>
There were Bonds and Notes Authorized But Not Issued at December 31,		
2024	-	-
2025	-	-

**WATER UTILITY FUND
COMPARATIVE STATEMENT OF OPERATIONS
AND CHANGES IN FUND BALANCE REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31,**

	2025	2024
<u>Revenues and Other Income Realized</u>		
Anticipated Operating Surplus	\$ 893,450.37	1,129,982.00
Anticipated Assessment Surplus	0.63	26,671.00
Rents	10,498,509.71	9,500,937.39
Fire Hydrant Service	54,088.66	54,038.28
Miscellaneous Revenues Anticipated	2,147,246.15	1,975,317.68
Other Credit to Income:		
Reserve for LIHWAP	32,666.20	-
Due to Payroll	78,993.08	-
Accounts Payable - Canceled	69,554.21	5,020.09
Unexpended Balance of Appropriation Reserves	510,084.53	479,171.98
 Total Income	 14,284,593.54	 13,171,138.42
<u>Expenditures</u>		
Operations	9,142,236.00	8,644,685.00
Capital Improvements	2,329,000.00	2,186,500.00
Debt Service	437,595.00	434,310.01
Deferred Charges and Statutory Expenditures	882,219.00	823,721.00
Due To/From Payroll	-	78,993.08
Refund of Prior Year Revenue	1,957.50	-
 Total Expenditures	 12,793,007.50	 12,168,209.09
 Excess/(Deficit) in Revenues	 1,491,586.04	 1,002,929.33
 Statutory Excess to Fund Balance	 1,491,586.04	 1,002,929.33
<u>Fund Balance</u>		
Fund Balance January 1	6,322,670.76	6,449,723.43
Decreased by:		
Utilized as Revenue in Water Utility Fund Budget	893,450.37	1,129,982.00
Fund Balance December 31	\$ 6,920,806.43	6,322,670.76

**WATER UTILITY CAPITAL FUND
COMPARATIVE STATEMENT OF FUND BALANCE -
REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31,**

	<u>2025</u>	<u>2024</u>
Beginning Balance January 1	\$ 0.30	0.30
Decreased by:		
Surplus Anticipated	-	-
Ending Balance December 31	<u>\$ 0.30</u>	<u>0.30</u>

**WATER UTILITY FUND
WATER UTILITY OPERATING FUND
STATEMENT OF REVENUES - REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2025**

	Anticipated Budget	Realized	Excess or (Deficit)
Anticipated Operating Surplus	\$ 893,450.37	893,450.37	-
Anticipated Assessment Surplus	0.63	0.63	-
Rents	10,400,000.00	10,498,509.71	98,509.71
Fire Hydrant	53,000.00	54,088.66	1,088.66
Miscellaneous	1,245,000.00	1,164,738.65	(80,261.35)
Connection Fees	47,751.00	330,258.50	282,507.50
Connection Fees (Installments)	652,249.00	652,249.00	-
Anticipated General Capital Surplus	-	-	-
	<u>\$ 13,291,451.00</u>	<u>13,593,295.52</u>	<u>301,844.52</u>

Analysis of Realized Revenues:

Miscellaneous:

Interest on Investment	258,790.36
Miscellaneous	19,149.29
Tower Rental	463,574.53
Gov Deals Auction	23,502.00
Meters	30,916.50
Service Taps	147,085.11
Interest on Investment/Deposits	221,720.86
	<u>1,164,738.65</u>

WATER UTILITY FUND
WATER UTILITY OPERATING FUND
STATEMENT OF EXPENDITURES - REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2025

	Appropriations		Expended		(Overexpended) Unexpended Balance Canceled
	Budget	Budget After Modification	Paid Charged	Encumbered	Reserved
Operations:					
Salaries and Wages	\$ 4,493,609.00	4,418,609.00	4,221,180.00	-	47,429.00
Other Expenses	4,579,987.00	4,329,987.00	3,634,831.42	323,054.61	22,100.97
Group Insurance Plan for Employees	818,640.00	893,640.00	821,090.23	68,517.93	4,031.84
Total Operations	9,892,236.00	9,642,236.00	8,677,101.65	391,572.54	73,561.81
Capital Improvements:					
Capital Improvement Fund	90,000.00	490,000.00	490,000.00	-	-
Capital Outlay	1,989,000.00	1,839,000.00	1,490,057.82	334,164.25	14,777.93
Total Capital Improvements	2,079,000.00	2,329,000.00	1,980,057.82	334,164.25	14,777.93
Debt Service:					
Payment of Bond Principal	396,877.00	396,877.00	396,876.24	-	-
Interest on Bonds	41,119.00	41,119.00	40,718.76	-	-
Total Debt Service	437,996.00	437,996.00	437,595.00	-	-
Statutory Expenditures:					
Contributions to:					
Public Employees' Retirement System	538,419.00	538,419.00	538,418.04	-	0.96
Social Security System (O.A.S.I.)	343,800.00	343,800.00	283,887.02	-	59,912.98
Total Deferred Charges and Statutory Expenditures	882,219.00	882,219.00	822,305.06	-	59,913.94
Total Appropriations	\$ 13,291,451.00	13,291,451.00	11,917,059.53	725,736.79	148,253.68
	Original Budget	13,291,451.00	40,718.76	Interest on Bonds	
		13,291,451.00	-	Accounts Payable	
			11,876,340.77	Disbursed	
			11,917,059.53		

**WATER UTILITY FUND
WATER UTILITY ASSESSMENT FUND
STATEMENT OF FUND BALANCE - REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2022**

	<u>2025</u>	<u>2024</u>
Beginning Balance January 1	\$ 0.63	26,671.63
Increased by:		
Collection of Deferred Farmland Assessments	3,841.71	-
Decreased by:		
Surplus Anticipated	0.63	26,671.00
Ending Balance December 31	\$ <u><u>3,841.71</u></u>	<u><u>0.63</u></u>

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EXHIBIT - E
ELECTRIC UTILITY FUND

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**ELECTRICITY UTILITY FUND
COMPARATIVE BALANCE SHEET - REGULATORY BASIS
AS OF DECEMBER 31,**

	<u>2025</u>	<u>2024</u>
<u>Assets</u>		
Operating Fund:		
Cash	\$ 29,302,251.79	38,687,440.87
Investments	35,125,038.24	33,124,798.12
Change Fund	1,000.00	1,000.00
Accounts Receivable - Pole Rental	-	404,044.36
Due To Payroll	-	328,904.22
	<u>64,428,290.03</u>	<u>72,546,187.57</u>
Receivables and Inventory with Full Reserves:		
Consumer Accounts Receivable	15,202,764.56	13,122,077.37
Financial Transmission Right Collateral - Accounts Receivable	134,882.94	134,882.94
Inventory	5,632,116.83	3,812,148.39
Protested Checks	1,116.00	-
	<u>20,970,880.33</u>	<u>17,069,108.70</u>
Total Operating Fund	<u>85,399,170.36</u>	<u>89,615,296.27</u>
Capital Fund:		
Cash	23,581,181.84	9,309,940.55
Investments	29,700,000.00	36,598,750.00
Fixed Capital	398,133,342.43	379,292,909.45
Fixed Capital Authorized and Uncompleted	25,600,000.00	22,000,000.00
Total Capital Fund	<u>477,014,524.27</u>	<u>447,201,600.00</u>
	<u>\$ 562,413,694.63</u>	<u>536,816,896.27</u>

ELECTRICITY UTILITY FUND
COMPARATIVE BALANCE SHEET - REGULATORY BASIS
AS OF DECEMBER 31,

	2025	2024
<u>Liabilities, Reserves, and Fund Balance</u>		
Operating Fund:		
Appropriation Reserves	\$ 1,481,834.94	3,303,261.02
Reserve for Encumbrances	11,748,092.79	11,020,882.92
Accounts Payable	8,102,759.06	7,336,039.18
Cayenta Refunds Payable	1,002.77	63,563.95
Accrued Interest on Bonds and Notes	911,503.46	962,944.31
Prepaid Consumer Accounts	827,139.89	787,366.10
Due to Grant Fund	26.95	-
Consumer Deposits	859,981.14	778,070.92
Customer Advances for Construction	22,799.00	22,799.00
Accrued Interest on Consumer Deposits	24,024.51	26,126.83
Reserve For Donations - School Counts	872.18	969.89
Renewable Energy Deposit	20,000.00	20,000.00
Reserve for DCA - ARP Payments	2,678.96	2,678.96
Reserve for Interfunds	-	328,904.22
Reserve for Inventory (CL)	-	885,987.45
	<u>24,002,715.65</u>	<u>25,539,594.75</u>
Reserve for Receivables	20,970,880.33	17,069,108.70
Fund Balance	<u>40,425,574.38</u>	<u>47,006,592.82</u>
Total Operating Fund	<u>85,399,170.36</u>	<u>89,615,296.27</u>
Capital Fund:		
Serial Bonds Payable	97,050,000.00	107,640,000.00
Capital Lease Payable	400,858.32	442,988.33
Improvement Authorizations -		
Funded	21,318,001.53	13,682,517.90
Unfunded	-	-
Contracts Payable	3,857,819.50	434,036.39
Capital Improvement Fund	28,105,360.81	31,792,136.26
Deferred Reserve for Amortization	27,469,987.00	23,869,987.00
Reserve for Amortization	298,812,497.11	269,339,934.12
Fund Balance	<u>-</u>	<u>-</u>
	<u>477,014,524.27</u>	<u>447,201,600.00</u>
	<u>\$ 562,413,694.63</u>	<u>536,816,896.27</u>

There were Bonds and Notes Authorized But Not Issued at December 31,

2024	-	-
2025	-	-

**ELECTRICITY UTILITY FUND
COMPARATIVE STATEMENT OF OPERATIONS
AND CHANGES IN FUND BALANCE - REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31,**

	2025	2024
<u>Revenues and Other Income Realized</u>		
Surplus Utilized	\$ 5,730,000.00	13,439,864.00
Light and Power Sales	124,655,813.23	116,982,837.67
Jobbing Revenue	164,502.32	110,438.63
Miscellaneous Revenues Anticipated	4,448,065.95	5,645,443.28
Anticipated Interest Subsidy	-	115,966.50
Other Credits to Income:		
Due to Payroll	328,904.22	-
Cancellation of Accounts Payable	457,180.65	220,280.20
Unexpended Balance of Appropriation Reserves	3,662,475.44	4,664,705.65
Other	2,362.50	800.00
Reserves Liquidated:		
Protested Checks	-	488.05
Total Income	<u>139,449,304.31</u>	<u>141,180,823.98</u>
<u>Expenditures</u>		
Operations	94,426,204.00	78,112,788.00
Capital Improvements	16,042,500.00	18,592,000.00
Debt Service	13,523,024.27	13,774,633.37
Deferred Charges and Statutory Expenditures	3,625,270.00	3,406,352.00
Due To Payroll	-	328,904.22
Reserve for Inventory Credit Line	182,208.48	-
Reserve for:		
Protested Checks	1,116.00	-
Total Expenditures	<u>127,800,322.75</u>	<u>114,214,677.59</u>
Excess/(Deficit) in Revenues	11,648,981.56	26,966,146.39
Statutory Excess to Fund Balance	11,648,981.56	26,966,146.39
<u>Fund Balance</u>		
Balance January 1	<u>47,006,592.82</u>	<u>45,480,310.43</u>
	58,655,574.38	72,446,456.82
Decreased by:		
Utilized as Revenue in Operating Budget	5,730,000.00	13,439,864.00
Utilized as Revenue in Current Fund Budget	<u>12,500,000.00</u>	<u>12,000,000.00</u>
Balance December 31	<u>\$ 40,425,574.38</u>	<u>47,006,592.82</u>

**ELECTRIC UTILITY CAPITAL FUND
COMPARATIVE STATEMENT OF FUND BALANCE -
REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31,**

	<u>2025</u>	<u>2024</u>
Beginning Balance January 1	\$ -	-
Ending Balance December 31	\$ <u>-</u>	<u>-</u>

**ELECTRICITY UTILITY FUND
ELECTRIC UTILITY OPERATING FUND
STATEMENT OF REVENUES - REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2025**

	Anticipated Budget	Realized	Excess or (Deficit)
Operating Surplus Anticipated	\$ 5,730,000.00	5,730,000.00	-
Light and Power Sales	122,700,000.00	124,655,813.23	1,955,813.23
Electric Supplies and Jobbing Revenues	110,000.00	164,502.32	54,502.32
Miscellaneous	4,577,000.00	4,448,065.95	(128,934.05)
	<u>\$ 133,117,000.00</u>	<u>134,998,381.50</u>	<u>1,881,381.50</u>

Analysis of Realized Revenues:

Miscellaneous:

Interest on Investment - Charles Schwab	\$ 221,030.17
Interest on Proceeds from Debt issuance	1,779,209.95
Miscellaneous	17,956.14
Pole Rental	415,837.12
Scrap Metal	5,925.67
Gov Deals Auction	24,557.00
Installation of Poles, Transformers, etc.	389,222.59
Solar Fees	8,035.00
Interest on Blackrock	5,672.95
Interest on Investments and Deposits	1,580,619.36
	<u>\$ 4,448,065.95</u>

ELECTRIC UTILITY FUND
ELECTRIC UTILITY OPERATING FUND
STATEMENT OF EXPENDITURES - REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2025

	Appropriations Budget	Appropriations Budget After Modification	Paid Charged	Expended Encumbered	Reserved	(Overexpended) Unexpended Balance Canceled
Operations:						
Salaries and Wages	\$ 19,235,000.00	19,235,000.00	17,222,463.39	-	12,536.61	2,000,000.00
Other Expenses	80,045,102.00	77,345,102.00	66,158,578.96	6,670,867.98	1,315,655.06	3,200,000.00
Group Insurance for Employees	3,046,102.00	3,046,102.00	2,753,974.30	254,970.45	37,157.25	-
Total Operations	102,326,204.00	99,626,204.00	86,135,016.65	6,925,838.43	1,365,348.92	5,200,000.00
Capital Improvements:						
Capital Improvement Fund	500,000.00	5,500,000.00	5,500,000.00	-	-	-
Capital Outlay	12,842,500.00	10,542,500.00	5,636,681.52	4,822,254.36	83,564.12	-
Total Capital Improvements	13,342,500.00	16,042,500.00	11,136,681.52	4,822,254.36	83,564.12	-
Debt Service:						
Payment of Bond Principal	10,590,000.00	10,590,000.00	10,590,000.00	-	-	-
Interest on Bonds	2,869,741.00	2,869,741.00	2,869,740.35	-	-	0.65
Capital Lease Principal	42,131.00	42,131.00	42,130.01	-	-	0.99
Capital Lease Interest	21,154.00	21,154.00	21,153.91	-	-	0.09
Total Debt Service	13,523,026.00	13,523,026.00	13,523,024.27	-	-	1.73
Deferred Charges and Statutory Expenditures:						
Statutory Expenditures:						
Contributions to:						
Public Employees' Retirement System	2,369,040.00	2,369,040.00	2,369,039.38	-	0.62	-
Social Security System (O.A.S.I.)	1,516,230.00	1,516,230.00	1,183,308.72	-	32,921.28	300,000.00
Unemployment Compensation Insurance	40,000.00	40,000.00	40,000.00	-	-	-
Total Deferred Charges and Statutory Expenditures	3,925,270.00	3,925,270.00	3,592,348.10	-	32,921.90	300,000.00
Total Appropriations	\$ 133,117,000.00	133,117,000.00	114,387,070.54	11,748,092.79	1,481,834.94	5,500,001.73
	Original Budget	133,117,000.00	2,869,740.35	Interest on Bonds and Notes		
		133,117,000.00	1,312,525.50	Accounts Payable		
			(885,987.45)	Reserve for Inventory Credit Line		
			111,090,792.14	Disbursed		
			114,387,070.54			

EXHIBIT - F
SOLID WASTE UTILITY FUND

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**SOLID WASTE UTILITY FUND
COMPARATIVE BALANCE SHEET - REGULATORY BASIS
AS OF DECEMBER 31,**

	2025	2024
<u>Assets</u>		
Operating Fund:		
Cash	\$ 1,906,317.26	2,228,877.38
Due To Payroll	-	15,222.98
	<u>1,906,317.26</u>	<u>2,244,100.36</u>
Receivables and Inventory with Full Reserves:		
Consumer Accounts Receivable	544,897.88	587,213.18
Inventory	-	-
	<u>544,897.88</u>	<u>587,213.18</u>
Total Operating Fund	<u>2,451,215.14</u>	<u>2,831,313.54</u>
Capital Fund:		
Cash	7,500.00	6,500.00
Fixed Capital	7,937,513.97	7,100,182.56
Total Capital Fund	<u>7,945,013.97</u>	<u>7,106,682.56</u>
	<u>\$ 10,396,229.11</u>	<u>9,937,996.10</u>
<u>Liabilities, Reserves, and Fund Balance</u>		
Operating Fund:		
Appropriation Reserves	\$ 94,093.75	171,170.97
Reserve for Encumbrances	350,394.35	341,370.04
Accounts Payable	56.76	-
Due to Current Fund	-	-
Reserve for Interfunds	-	15,222.98
	<u>444,544.86</u>	<u>527,763.99</u>
Reserve for Receivables	544,897.88	587,213.18
Fund Balance	<u>1,461,772.40</u>	<u>1,716,336.37</u>
Total Operating Fund	<u>2,451,215.14</u>	<u>2,831,313.54</u>
Capital Fund:		
Capital Lease Payable	-	-
Capital Improvement Fund	7,500.00	6,500.00
Reserve for Amortization	<u>7,937,513.97</u>	<u>7,100,182.56</u>
Total Capital Fund	<u>7,945,013.97</u>	<u>7,106,682.56</u>
	<u>\$ 10,396,229.11</u>	<u>9,937,996.10</u>
There were Bonds and Notes Authorized But Not Issued at December 31,		
2024	-	-
2025	-	-

**SOLID WASTE UTILITY FUND
COMPARATIVE STATE OF OPERATIONS
AND CHANGES IN FUND BALANCE - REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31,**

	<u>2025</u>	<u>2024</u>
<u>Revenues and Other Income Realized</u>		
Operating Surplus Anticipated	\$ 525,544.00	310,813.00
Solid Waste Revenue	5,049,156.51	5,076,894.16
Miscellaneous Revenue	97,274.38	131,266.43
Reserve to Pay Debt	-	-
Other Credits to Income:		
Due to Payroll	15,222.98	
Cancellation of Accounts Payable	-	-
Unexpended Balance of Appropriation Reserves	<u>219,326.16</u>	<u>177,826.65</u>
Total Income	<u>5,906,524.03</u>	<u>5,696,800.24</u>
<u>Expenditures</u>		
Operations	5,455,031.00	5,224,743.00
Capital Improvements	1,000.00	1,000.00
Debt Service	-	-
Deferred Charges and Statutory Expenditures	179,513.00	154,070.00
Due to Payroll Fund	<u>-</u>	<u>15,222.98</u>
Total Expenditures	<u>5,635,544.00</u>	<u>5,395,035.98</u>
Excess in Revenues	270,980.03	301,764.26
Statutory Excess to Fund Balance	<u>270,980.03</u>	<u>301,764.26</u>
<u>Fund Balance</u>		
Fund Balance January 1	<u>1,716,336.37</u>	<u>1,725,385.11</u>
Decreased by:		
Utilized as Revenue in Operating Budget	<u>525,544.00</u>	<u>310,813.00</u>
Fund Balance December 31	<u>\$ 1,461,772.40</u>	<u>1,716,336.37</u>

**SOLID WASTE UTILITY FUND
SOLID WASTE UTILITY OPERATING FUND
STATEMENT OF REVENUES - REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2025**

	Anticipated Budget	Realized	Excess or (Deficit)
Operating Surplus Anticipated	525,544.00	525,544.00	-
Solid Waste Revenue	5,000,000.00	5,049,156.51	49,156.51
Miscellaneous	110,000.00	97,274.38	(12,725.62)
	<u>\$ 5,635,544.00</u>	<u>5,671,974.89</u>	<u>36,430.89</u>
Analysis of Realized Revenues:			
Miscellaneous:			
Interest on Investment		84,878.39	
Virtual Card Rebates		153.07	
Miscellaneous		525.92	
Trash Pickup - City Buildings		10,092.00	
Gov Deals Auction		1,625.00	
Illegal Dumping Fees		-	
		<u>97,274.38</u>	

SOLID WASTE UTILITY FUND
SOLID WASTE UTILITY OPERATING FUND
STATEMENT OF EXPENDITURES - REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2025

	Appropriations		Expended		Unexpended Balance Canceled
	Budget	Budget After Modification	Paid Charged	Encumbered Reserved	
Operations:					
Salaries and Wages	\$ 889,438.00	872,438.00	820,419.03	-	-
Other Expenses	4,470,093.00	4,470,093.00	4,095,236.58	342,399.65	-
Group Insurance for Employees	95,500.00	112,500.00	103,888.33	7,994.70	-
Total Operations	5,455,031.00	5,455,031.00	5,019,543.94	350,394.35	(0.00)
Capital Improvements:					
Capital Improvement Fund	1,000.00	1,000.00	1,000.00	-	-
Capital Outlay	-	-	-	-	-
Total Capital Improvements	1,000.00	1,000.00	1,000.00	-	-
Debt Service:					
Payment of Bond Principal	-	-	-	-	-
Interest on Bonds	-	-	-	-	-
Capital Lease Principal	-	-	-	-	-
Capital Lease Interest	-	-	-	-	-
Total Debt Service	-	-	-	-	-
Deferred Charges and Statutory Expenditures					
Statutory Expenditures:					
Contributions to:					
Public Employees' Retirement System	111,453.00	111,453.00	111,452.53	-	-
Social Security System (O.A.S.I.)	68,060.00	68,060.00	59,059.43	-	-
Total Deferred Charges and Statutory Expenditures	179,513.00	179,513.00	170,511.96	-	-
Total Appropriations	\$ 5,635,544.00	5,635,544.00	5,191,055.90	350,394.35	(0.00)
	Original Budget	5,635,544.00	-	Interest on Bonds and Notes	
		5,635,544.00	-	Accounts Payable	
			5,191,055.90	Disbursed	
			5,191,055.90		

EXHIBIT - G
BROADBAND UTILITY FUND

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**BROADBAND UTILITY
COMPARATIVE BALANCE SHEET - REGULATORY BASIS
AS OF DECEMBER 31,**

	<u>2025</u>	<u>2024</u>
<u>Assets</u>		
Operating Fund:		
Cash	\$ 1,516,482.25	
	<u>1,516,482.25</u>	<u>-</u>
Receivables and Inventory with Full Reserves:		
Grant Receivable	<u>2,247,645.60</u>	
	<u>2,247,645.60</u>	<u>-</u>
Total Operating Fund	<u>3,764,127.85</u>	<u>-</u>
<u>Liabilities, Reserves, and Fund Balance</u>		
Operating Fund:		
Reserve for NJ BIDE - Materials	\$ 3,702,396.00	
Reserve for NJ BIDE - Professional Services	<u>43,680.00</u>	
	<u>3,746,076.00</u>	<u>-</u>
Reserve for Receivables	-	
Fund Balance	<u>18,051.85</u>	
Total Operating Fund	<u>3,764,127.85</u>	<u>-</u>

**BROADBAND UTILITY
COMPARATIVE STATE OF OPERATIONS
AND CHANGES IN FUND BALANCE - REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31,**

	<u>2025</u>	<u>2024</u>
<u>Revenues and Other Income Realized</u>		
\$ Miscellaneous Revenue	18,051.85	
Total Income	<u>18,051.85</u>	<u>-</u>
<u>Expenditures</u>		
Operations		
Total Expenditures	<u>-</u>	<u>-</u>
Excess in Revenues	18,051.85	
Statutory Excess to Fund Balance	<u>18,051.85</u>	
<u>Fund Balance</u>		
Fund Balance January 1	<u>-</u>	
Decreased by:		
Utilized as Revenue in Operating Budget	<u>-</u>	
Fund Balance December 31	<u>\$ 18,051.85</u>	

**BROADBAND UTILITY
SOLID WASTE UTILITY OPERATING FUND
STATEMENT OF REVENUES - REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2025**

	Anticipated Budget	Realized	Excess or (Deficit)
Miscellaneous		18,051.85	18,051.85
	\$ -	18,051.85	18,051.85
Analysis of Realized Revenues:			
Miscellaneous:			
Interest on Investment		18,051.85	
		18,051.85	

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EXHIBIT - H
GENERAL FIXED ASSETS ACCOUNT GROUP

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**GENERAL FIXED ASSETS ACCOUNT GROUP
COMPARATIVE BALANCE SHEET - REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2025**

	<u>2025</u>	<u>2024</u>
General Fixed Assets:		
Land and Buildings	\$ 17,997,590.89	\$ 17,599,520.89
Buildings	81,748,791.58	64,856,628.34
Machinery and Equipment	51,081,812.89	46,804,126.32
Total General Fixed Assets	\$ <u>150,828,195.36</u>	\$ <u>129,260,275.55</u>
 Investment in General Fixed Assets	 \$ <u>150,828,195.36</u>	 \$ <u>129,260,275.55</u>

The Accompanying Notes to the Financial Statements are an
Integral Part of this Statement

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NOTES TO FINANCIAL STATEMENTS
YEARS ENDED DECEMBER 31, 2025 AND 2024

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Reporting Entity

Except as noted below, the financial statements of the City of Vineland include every board, body, office or commission supported and maintained wholly or in part by funds appropriated by the City of Vineland, as required by N.J.S. 40A:5-5.

The City of Vineland was founded in 1861 by Charles K. Landis. In 1952, the City of Vineland and the Township of Landis consolidated to form the City of Vineland, an area of 69 square miles and the largest city in New Jersey in terms of geographical area. The population, according to the 2020 Census, is 60,780. The City provides to its citizens the following services: public safety, sanitation, recreation, health, public improvements, planning and zoning, water, sewer and electric services, as well as, general administrative services.

The City of Vineland has a strong Mayor – Council form of government known as the Mayor – Council Plan A under the Optional Municipal Charter Law of 1960, popularly known as the Faulkner Act. The Mayor is separately elected for a four-year term and designated the Chief Executive Officer of the Municipality.

The City Council is the legislative body of the City consisting of five members elected to four-year terms.

Component units are legally separate organizations for which the City is financially accountable. The City is financially accountable for an organization if the City appoints a voting majority of the organization's governing board and (1) the City is able to significantly influence the programs or services performed or provided by the organization; or (2) the City is legally entitled to or can otherwise access the organization's resources; the City is legally obligated or has otherwise assumed the responsibility to finance the deficits of or provide financial support to the organization; or the City is obligated for the debt of the organization. Component units may also include organizations that are fiscally dependent on the City in that the City approves the budget, the issuance of debt or the levying of taxes.

The financial statements of the component units of the City of Vineland are not presented in accordance with Governmental Accounting Standards Board Statement No. 14. If the provisions of GASBS No. 14 had been complied with, the financial statements of the following component units would have been either blended or discretely presented with the financial statements of the City, the primary government:

Vineland Downtown Improvement District
610 E. Landis Avenue
Vineland, New Jersey 08360

Vineland City Public Library
1058 E. Landis Avenue
Vineland, New Jersey 08360

Vineland Development Corporation
640 E. Wood Street, 4th Floor
Vineland, New Jersey 08360

Annual financial reports may be inspected directly at the offices of these component units during regular business hours.

NOTES TO FINANCIAL STATEMENTS

YEARS ENDED DECEMBER 31, 2025 AND 2024

B. Description of Funds

The accounting policies of the City of Vineland conform to the accounting principles applicable to municipalities which have been prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey. Such principles and practices are designed primarily for determining compliance with legal provisions and budgetary restrictions and as a means of reporting on the stewardship of public officials with the respect to public funds. Under this method of accounting, the City of Vineland accounts for its financial transactions through the following separate funds:

Current Fund -- resources and expenditures for governmental operations of a general nature, including Federal and State grant funds.

Trust Funds -- receipts, custodianship and disbursement of funds in accordance with the purpose for which each reserve was created.

General Capital Fund -- receipt and disbursement of funds for the acquisition of general facilities, other than those acquired in the Current Fund.

Water and Sewer Operating and Capital Funds -- account for the operations of the water and sewer utility and acquisition of capital facilities of the municipally owned Water Utility. The City Sewer operations became the responsibility of the Landis Sewerage Authority in 1988.

Water and Sewer Utility Assessment Fund -- The Water and Sewer Utility Assessment Fund accounts for special assessments levied against property owners for water and sewer improvements, which benefit property owners, rather than the City as a whole.

Electric Utility Operating and Capital Funds -- The Electric Utility Operating and Capital Funds account for the operations and acquisition of capital facilities of the municipally owned Electric Utility.

Solid Waste Utility Operating and Capital Funds -- The Solid Waste Utility Operating and Capital Funds account for the collection and disposal of solid waste and recyclable materials. The method of billing for garbage and trash collection changed from a district tax (based on assessed value) to a flat rate when the City's Garbage and Trash Collection District dissolved.

General Fixed Assets Account Group -- All fixed assets used in governmental fund type operations (general fixed assets) are accounted for in the general fixed assets account group, rather than in governmental funds.

C. Basis of Accounting

The accounting principles and practices prescribed for municipalities by the State of New Jersey differ in certain respects from generally accepted accounting principles applicable to local governmental units. The more significant policies in New Jersey follow.

A modified accrual basis of accounting is followed with minor exceptions.

Revenues -- are recorded as received in cash except for certain amounts, which are due from other governmental units. Receipts from Federal and State grants are realized as revenue when anticipated in the City's budget. Receivables for property taxes are recorded with offsetting reserves on the balance sheet of the City's Current Fund, in addition the receivables for utility billings are recorded with offsetting reserves in the Utility Fund; accordingly, such amounts are not recorded as revenue until collected. Other amounts that are due to the City which are susceptible to accrual are also recorded as receivables with offsetting reserves and recorded as revenue when received.

NOTES TO FINANCIAL STATEMENTS
YEARS ENDED DECEMBER 31, 2025 AND 2024

Expenditures -- are recorded on the "budgetary" basis of accounting. Generally, expenditures are recorded when an amount is encumbered for goods or services through the issuance of a purchase order in conjunction with the Encumbrance Accounting System. Outstanding encumbrances at December 31 are reported as a cash liability in the financial statements. Appropriation reserves covering unencumbered appropriation balances are automatically created at December 31st of each year and recorded as liabilities, except for amounts which may be canceled by the Governing Body. Appropriation reserves are available, until lapsed at the close of the succeeding year, to meet specific claims, commitments or contracts incurred during the preceding fiscal year. Lapsed appropriation reserves are recorded as income. Appropriations for principal payments on outstanding general capital bonds and notes are provided on the cash basis; interest on general capital indebtedness is on the cash basis; interest on utility capital indebtedness is on the accrual basis. Compensated absences are treated on a pay as you go basis with no amount charged to operations in the year incurred.

Foreclosed Property -- Foreclosed property is recorded in the Current Fund at the assessed valuation when such property was acquired and is fully reserved.

Interfunds -- Interfund receivables in the Current Fund are recorded with offsetting reserves which are created by charges to operations. Income is recognized in the year the receivables are liquidated. Interfund receivables in the other funds are not offset by reserves.

Inventories of Supplies -- The costs of inventories of supplies for all funds, except the Water and Sewer Utility Operating Fund and Electric Utility Operating Fund, are recorded as expenditures at the time individual items are purchased. The costs of inventories are not included on the various statements of assets, liabilities, reserves and fund balance, for all funds, except the Water and Sewer Utility Operating Fund and Electric Utility Operating Fund.

For the Water and Sewer Utility Operating Fund and Electric Utility Operating Fund, the cost of inventory is recorded as an asset at the time of purchase and included in the statements of assets, liabilities and reserves and fund balance.

General Fixed Assets -- The City has developed a fixed assets accounting and reporting system, as promulgated by the Division of Local Government Services, which differs in certain respects from generally accepted accounting principles.

As required by New Jersey Statutes, foreclosed property is reported in the current operating fund of the City.

Fixed assets used in governmental operations (general fixed assets) are accounted for in the General Fixed Assets Account Group. Public domain ("infrastructure") general fixed assets consisting of certain improvements other than buildings, such as roads, bridges, curbs and gutters, streets and sidewalks and drainage systems are not capitalized.

All fixed assets are valued at historical cost or estimated historical cost if actual historical cost is not available except for land which is valued at estimated market value on the date of acquisition. Expenditures for long lived assets with an original cost in excess of \$5,000.00 are capitalized.

No depreciation has been provided for in the financial statements.

Expenditures for construction in progress are recorded in the Capital funds until such time as the construction is completed and put into operation.

Fixed assets acquired through grants in aid or contributed capital have not been accounted for separately.

NOTES TO FINANCIAL STATEMENTS

YEARS ENDED DECEMBER 31, 2025 AND 2024

Property and equipment purchased by a Utility Fund are recorded in the capital account at cost and are adjusted for disposition and abandonment. The amounts shown do not purport to represent reproduction costs or current value. Contributions in aid of construction are not capitalized. The balance in the Reserve for Amortization and Deferred Reserve for Amortization accounts in the utility capital fund represents charges to operations for the costs of acquisitions of property, equipment and improvements. The utility does not record depreciation on fixed assets.

Levy of Taxes -- The County Board of Taxation certifies the tax levy of the municipality each year. The tax levy is based on the assessed valuation of taxable property within the municipality. Taxes are payable on the first day of February, May, August, and November. Any taxes that have not been paid by 11th day of the 11th month in the fiscal year levied are subject to being included in the tax sale and the lien enforced by selling the property in accordance with NJSA 54:5 et. seq.

The City is responsible for remitting 100% of the Downtown Improvement District, City of Vineland School District and the County of Cumberland taxes to the respective agency. Downtown Improvement District taxes are charged for the full amount required to be raised by taxation to support the district for the year. The City of Vineland School District taxes are charged for the full amount required to be raised from taxation to operate the local school district for the period from January 1st to December 31st, increased by the amount deferred at December 31, 2024 and decreased by the amount deferred at December 31, 2025. The County of Cumberland taxes are charged for the amount due the County for the year, based upon the ratables required to be certified to the County Board of Taxation by January 10th of the current year. In addition, operations is charged for the County share of Added and Omitted Taxes certified to the County Board of Taxation by October 10th of the current year and due to be paid to the County by February 15th of the following year.

The loss for delinquent or uncollectible accounts is borne by the municipality and not the special district, school district or county.

Interest on Delinquent Taxes – It is the policy of the City of Vineland to collect interest for the nonpayment of taxes or assessments on or before the date when they would become delinquent. The Tax Collector is authorized to charge eight percent (8%) per annum on the first \$1,500.00 of taxes becoming delinquent after due date and eighteen percent (18%) per annum on any amount of taxes in excess of \$1,500.00 becoming delinquent after due date and if a delinquency is in excess of \$10,000.00 and remains in arrears beyond December 31st, an additional penalty of six percent (6%) shall be charged against the delinquency. There is a ten-day grace period.

Levy of Utility Charges – The City operates a water and sewer and solid waste utility fund. Rates are determined by ordinance and changed as necessary. Charges are based on flat fees and usage based on the type of City. Charges are billed monthly and due within 15 days of the date rendered.

Interest on Delinquent Utility Charges – An additional charge of 5% of the current amount billed, net of any payments applied thereon, will be added to bills not paid within the specified payment time.

Use of Estimates – The preparation of financial statements in conformity with generally accepted accounting principles or the regulatory basis of accounting requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

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NOTES TO FINANCIAL STATEMENTS
YEARS ENDED DECEMBER 31, 2025 AND 2024

D. Required Financial Statements

The State of New Jersey requires the following financial statements to be presented for each fund on the regulatory basis of accounting: Balance Sheet, Statement of Operations and Changes in Fund Balance, Statement of Revenue and Statement of Expenditures. These statements differ from those presented under Generally Accepted Accounting Principles, which requires a Statement of Net Position and Statement of Activities in addition to the fund financial statements.

E. Comparative Data

Comparative total data for the prior year has been presented in the accompanying Balance Sheets and Statement of Operations in order to provide an understanding of changes in the City's financial position. However, comparative (i.e., presentation of prior year totals by fund type) data have not been presented in the Statement of Revenue-Regulatory Basis and Statement of Expenditures-Regulatory Basis since their inclusion would make the statements unduly complex and difficult to read.

F. Recent Accounting Pronouncements Not Yet Effective

In June 2022, the Governmental Accounting Standards Board (GASB) issued Statement No. 100, "Accounting Changes and Error Corrections (an amendment of GASB Statement No. 62)". This statement, which is effective for fiscal years beginning after June 15, 2023, may have an effect on the City's financial reporting.

In June 2022, the Governmental Accounting Standards Board (GASB) issued Statement No. 101, "Compensated Absences". This statement, which is effective for fiscal years beginning after December 15, 2023, will not have an effect on the City's financial statements.

NOTE 2: BUDGETARY INFORMATION

Under New Jersey State Statutes, the annual budget is required to be a balanced cash basis document. To accomplish this, the City is required to establish a reserve for uncollected taxes. The 2025 and 2024 statutory budgets included a reserve for uncollected taxes in the amount of \$2,682,030.56 and \$2,584,619.12, respectively. To balance the budget, the City is required to show a budgeted fund balance. The amount of fund balance budgeted to balance the 2025 and 2024 statutory budgets was \$6,000,000.00 and \$6,019,000.00, respectively.

The City operates a self-liquidating water and sewer utility. Under New Jersey Statutes a separate budget for the utility must be adopted concurrently with the operating budget of the City. The utility budget must be a balanced cash basis budget with fund balance being used to balance the budget. There was an amount of \$893,450.37 of fund balance required to balance the 2025 budget and \$1,129,982.00 for the 2024 statutory budget.

The City operates an electric utility. Under New Jersey Statutes a separate budget for the utility must be adopted concurrently with the operating budget of the City. The utility budget must be a balanced cash basis budget with fund balance being used to balance the budget. The amount of fund balance budgeted to balance the 2025 and 2024 statutory budgets was \$5,730,000.00 and \$13,439,864.00, respectively.

The City operates a solid waste utility. Under New Jersey Statutes a separate budget for the utility must be adopted concurrently with the operating budget of the City. The utility budget must be a balanced cash basis budget with fund balance being used to balance the budget. The amount of fund balance budgeted to balance the 2025 and 2024 statutory budget was \$525,544.00 and \$310,813.00, respectively.

NOTES TO FINANCIAL STATEMENTS
YEARS ENDED DECEMBER 31, 2025 AND 2024

The Chief Financial Officer has the discretion of approving intra department budgetary transfers throughout the year. Inter department transfers are not permitted prior to November 1. After November 1 these transfers can be made in the form of a resolution and approved by City Council.

The following more significant budget transfers were approved in the 2025 and 2024 calendar years:

<u>Budget Category</u>	<u>2025</u>	<u>2024</u>
<u>Current Fund:</u>		
General Administration - Director's Office		
Salaries and Wages	\$ (60,000.00)	
Financial Administration		
Salaries and Wages	70,000.00	
Engineering Services		
Salaries and Wages	(213,500.00)	
Other Expenses	(64,000.00)	
Elections		
Other Expenses		(60,000.00)
Legal Services		
Other Expenses	(63,000.00)	
Computerized Data Processing (MIS)		
Other Expenses	(100,000.00)	(100,000.00)
Other Code Enforcement		
Salaries and Wages	(76,000.00)	
Insurance		
Other Insurance (Self Insurance)	700,000.00	600,000.00
Employee Group Health		(527,000.00)
Police Department		
Salaries and Wages	302,400.00	199,999.96
Municipal Court		
Salaries and Wages	(128,000.00)	(75,000.00)
Streets and Roads		
Salaries and Wages		(101,000.00)
Solid Waste Collection		
Other Expenses	(139,000.00)	
Public Health Services (Health Department Office)		
Salaries and Wages	(200,600.00)	
Maintenance of Parks		
Salaries and Wages		(50,000.00)
Recreation Services and Programs		
Salaries and Wages	(121,000.00)	
Electricity	169,000.00	
Telephone		50,000.00
Social Security System (O.A.S.I.)	130,500.00	60,000.00

NOTES TO FINANCIAL STATEMENTS
YEARS ENDED DECEMBER 31, 2025 AND 2024

NJSA 40A:4-87 permits special items of revenue and appropriations to be inserted into the annual budget when the item has been made available by any public or private funding source and the item was not determined at the time of budget adoption. During 2025 and 2024, the following budget insertions were approved:

<u>Budget Category</u>	<u>2025</u>	<u>2024</u>
Vineland Development Corp	\$ 85,000.00	-
NJDOT Municipal Aid Programs		1,026,931.00
Alcohol Education & Rehabilitation Fund	17,641.42	21,452.16
Municipal Alliance Grant to Prevent Alcoholism & Drug Abuse	23,231.00	23,231.00
US Dept of Justice-Bullet Proof Vest Partnership	10,648.24	30,766.83
NJDOT Federal Projects	3,297,138.08	2,319,428.78
Southern NJ Perinatal Cooperative	70,000.00	49,750.00
Cumb Empowerment Code Blue	25,000.00	-
Safe and Secure		67,725.00
National Opiod Settlement Funds		629,643.49
NJDCA Lead Remediation Grant		2,000,000.00
NJDCA Miscellaneous Grants	125,000.00	125,000.00
DEP Environmental & Forestry		6,500.00
County Prosecutor Police Department		1,000.00
Recycling Tonnage Grant	661,250.82	536,516.87
NJ ARP Water Infrastructure Improvements		1,677,419.64
UEZ 1st Generation - Authority Funds	350,000.00	485,510.00
UEZ 1st Generation - Projects	490,000.00	1,250,000.00
UEZ 1st Generation - Exterior Façade	1,000,000.00	
UEZ 1st Generation - Industrial Park Signage	590,450.00	
Fire Miscellaneous		435,000.00
NJ Division of Highway Safety	12,250.00	10,500.00
Drunk Driving Enforcement Fund	97,863.17	-
Admin Operations Budget	179,278.00	-
Stormwater Improvements - ARP		369,494.35
National Environmental Health Association	46,500.00	-
Clean Communities	172,635.43	174,060.33
NJ Health Officers Association	24,951.00	168,049.00
Health Initiatives	64,788.00	74,664.00
DCA Grants		73,000.00
Assistance to Firefighters	389,896.80	
NJ Bide	3,746,076.00	

The City may make emergency appropriations, after the adoption of the budget, for a purpose which was not foreseen at the time the budget was adopted or for which adequate provision was not made therein. This type of appropriation shall be made to meet a pressing need for public expenditure to protect or promote the public health, safety, morals or welfare or to provide temporary housing or public assistance prior to the next succeeding fiscal year. Emergency appropriations, except those classified as a special emergency, must be raised in the budgets of the succeeding year. Special emergency appropriations are permitted to be raised in the budgets of the succeeding three or five years. There were no special emergency appropriations or emergency appropriations approved in 2025.

NOTES TO FINANCIAL STATEMENTS
YEARS ENDED DECEMBER 31, 2025 AND 2024

NOTE 3: INVESTMENTS

Custodial Credit Risk – For an investment, custodial credit risk is the risk that, in the event of the failure of the counterparty, the City will not be able to recover the value of its investments or collateral securities that are in possession of an outside party. Investment securities are exposed to custodial credit risk if the securities are uninsured, are not registered in the name of the City, and are held by either the counterparty or the counterparty's trust department or agent but not in the City's name. Of the City's \$76,474,794.97 investments in U.S. Treasury obligations through a money market mutual fund, \$76,474,794.97 is held by the counterparty, in the name of the City.

Interest Rate Risk. The City does not have a formal investment policy that limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates. However, New Jersey Statutes 40A:5-15.1(a) limits the length of time for most investments to 397 days.

Credit Risk. New Jersey Statutes 40A:5-15.1(a) limits municipal investments to those specified in the Statutes. The type of allowable investments are Bonds of the United States of America or of the local unit or school districts of which the local unit is a part of: obligations of federal agencies not exceeding 397 days; government money market mutual funds; the State of New Jersey Cash Management Plan; local government investment pools; or repurchase of fully collateralized securities. The City has no investment policy that would further limit its investment choices.

Concentration of Credit Risk. The City places no limit on the amount they can invest in any one issuer. All of the City's investments are in a U.S. government securities money market mutual fund.

As more fully described in Note 19, the City has created a Length of Service Award Program (LOSAP) for emergency service volunteers. The LOSAP investments are similar to those allowed in a deferred compensation program as specified in NJSA 43:15B-1 et. seq. except that all investments are retained in the name of the City. All investments are valued at fair value. In accordance with NJAC 5:30-14.37 the investments are maintained by Valic, which is an authorized provider approved by the Division of Local Government Services. The balance in the account on December 31, 2025 and 2024 amounted to \$5,333,318.14 and \$4,717,168.89, respectively.

In accordance with the City's Cash Management Plan the City invested in bond anticipation notes with various towns throughout New Jersey during 2025. At December 31, 2025 the City had investments in bond anticipation notes of \$15,992,322.27 at various rates.

NOTE 4: CASH

Custodial Credit Risk – Deposits. Custodial credit risk is the risk that in the event of a bank failure, the government's deposits may not be returned to it. The City's policy is based on New Jersey Statutes requiring cash be deposited only in New Jersey based banking institutions that participate in the New Jersey Governmental Depository Protection Act (GUDPA) or in qualified investments established in New Jersey Statutes 40A:5-15.1(a) that are treated as cash equivalents. Under the act, all demand deposits are covered by the Federal Deposit Insurance Corporation (FDIC). Public funds owned by the municipality in excess of FDIC insured amounts are protected by GUDPA. However, GUDPA does not protect intermingled trust funds such as salary withholdings, bail funds or funds that may pass to the City relative to the happening of a future condition. As of December 31, 2025 and 2024 \$102,531,950.71 and \$96,609,476.69 of the City's bank balance of \$197,671,210.30 and \$188,073,375.50 was exposed to custodial credit risk.

NOTES TO FINANCIAL STATEMENTS
YEARS ENDED DECEMBER 31, 2025 AND 2024

NOTE 5: FIXED ASSETS

The following schedules are a summarization of the changes in general fixed assets for the calendar years ended December 31, 2024 and 2025:

	Balance 12/31/2023	Additions	Adjustments/ Retirements	Balance 12/31/2024
Land	\$ 17,646,924.00	438,978.89	(486,382.00)	17,599,520.89
Building Improvements	86,469,146.16	1,506,252.99	(23,118,770.81)	64,856,628.34
Machinery & Equipment	42,690,406.85	5,809,439.93	(1,695,720.46)	46,804,126.32
	<u>\$ 146,806,477.01</u>	<u>7,754,671.81</u>	<u>(25,300,873.27)</u>	<u>129,260,275.55</u>

	Balance 12/31/2024	Additions	Adjustments/ Retirements	Balance 12/31/2025
Land	\$ 17,599,520.89	468,900.00	(70,830.00)	17,997,590.89
Building Improvements	64,856,628.34	17,029,863.24	(137,700.00)	81,748,791.58
Machinery & Equipment	46,804,126.32	6,486,930.58	(2,209,244.01)	51,081,812.89
	<u>\$ 129,260,275.55</u>	<u>23,985,693.82</u>	<u>(2,417,774.01)</u>	<u>150,828,195.36</u>

NOTE 6: SHORT-TERM OBLIGATIONS

	Balance 12/31/2023	Issued	Retired	Balance 12/31/2024
Bond Anticipation				
Notes payable:				
General	\$ 18,124,000.00	22,598,750.00	18,124,000.00	22,598,750.00
	<u>\$ 18,124,000.00</u>	<u>22,598,750.00</u>	<u>18,124,000.00</u>	<u>22,598,750.00</u>

	Balance 12/31/2024	Issued	Retired	Balance 12/31/2025
Bond Anticipation				
Notes payable:				
General	\$ 22,598,750.00	15,700,000.00	22,598,750.00	15,700,000.00
	<u>\$ 22,598,750.00</u>	<u>15,700,000.00</u>	<u>22,598,750.00</u>	<u>15,700,000.00</u>

The note was issued on November 6, 2025 and is due and payable on November 5, 2026 with interest at 0.00%. As of December 31, 2025, the City has authorized but not issued bonds in the amount of \$9,395,482.69 in the General Capital Fund.

NOTES TO FINANCIAL STATEMENTS
YEARS ENDED DECEMBER 31, 2025 AND 2024

NOTE 7: LONG TERM DEBT

Long-term debt as of December 31, 2024 and 2025 consisted of the following:

	Balance 12/31/2023	Issued	Retired	Balance 12/31/2024	Amounts Due Within One Year
Bonds payable:					
General	\$ 54,535,000.00	8,580,000.00	4,000,000.00	59,115,000.00	4,470,000.00
Water Sewer Utility	1,466,000.00		161,000.00	1,305,000.00	171,000.00
Electric Utility	118,225,000.00		10,585,000.00	107,640,000.00	10,590,000.00
Total	174,226,000.00	8,580,000.00	14,746,000.00	168,060,000.00	15,231,000.00
Other liabilities:					
Loans Payable:					
General	607,883.61		137,820.61	470,063.00	137,820.64
Water Sewer Utility	1,905,267.32		225,876.24	1,679,391.08	205,177.09
Capital Lease Payable:					
General	22,420,780.05		934,042.50	21,486,737.55	980,098.27
Electric Utility	483,095.87		40,107.54	442,988.33	42,130.01
Solid Waste Utility	-		-	-	-
Compensated Absences Payable	4,315,381.94		954,179.48	3,361,202.46	
Total long-term liabilities	<u>\$ 203,958,408.79</u>	<u>8,580,000.00</u>	<u>17,038,026.37</u>	<u>195,500,382.42</u>	<u>16,596,226.01</u>
	Balance 12/31/2024	Issued	Retired	Balance 12/31/2025	Amounts Due Within One Year
Bonds payable:					
General	\$ 59,115,000.00	24,390,000.00	4,470,000.00	79,035,000.00	5,250,000.00
Water Sewer Utility	1,305,000.00		171,000.00	1,134,000.00	176,000.00
Electric Utility	107,640,000.00		10,590,000.00	97,050,000.00	10,600,000.00
Total	168,060,000.00	24,390,000.00	15,231,000.00	177,219,000.00	16,026,000.00
Other liabilities:					
Loans Payable:					
General	470,063.00	1,136,875.00	217,591.76	1,388,846.24	226,168.16
Water Sewer Utility	1,679,391.08		225,876.24	1,453,514.84	11,952.52
Capital Lease Payable:					
General	21,486,737.55		980,098.27	20,506,639.28	844,316.81
Electric Utility	442,988.33		42,130.01	400,858.32	44,254.50
Solid Waste Utility	-		-	-	-
Compensated Absences Payable	3,361,202.46		954,179.48	2,407,022.98	
Total long-term liabilities	<u>\$ 195,500,382.42</u>	<u>25,526,875.00</u>	<u>17,650,875.76</u>	<u>203,375,881.66</u>	<u>17,152,691.99</u>

NOTES TO FINANCIAL STATEMENTS
YEARS ENDED DECEMBER 31, 2025 AND 2024

Outstanding bonds whose principal and interest are paid from the Current Fund Budget of the City:

\$8,495,000.00 General Improvement Bonds dated January 13, 2015, due in annual installments through January 1, 2025, bearing interest from 2.00% to 4.00% per annum. The balance remaining as of December 31, 2025, is \$0.00.

\$7,000,000.00 General Improvement Bonds dated October 1, 2019, due in annual installments through October 1, 2031, bearing interest at various rates from 2.00% to 4.00% per annum. The balance remaining as of December 31, 2025, is \$3,990,000.00.

\$9,650,000.00 General Improvement Bonds dated October 7, 2020, due in annual installments through October 1, 2029, bearing interest at various rates from 1.25% to 3.00% per annum. The balance remaining as of December 31, 2025, is \$5,150,000.00.

\$40,000,000.00 General Improvement Bonds dated October 19, 2023, due in annual installments through November 1, 2042, bearing interest at various rates from 4.00% to 5.00% per annum. The balance remaining as of December 31, 2025, is \$37,400,000.00.

\$8,580,000.00 General Improvement Bonds dated October 23, 2024, due in annual installments through November 1, 2034, bearing interest at 4.00% per annum. The balance remaining as of December 31, 2025 is \$8,105,000.00.

\$24,390,000.00 General Improvement Bonds dated November 5, 2025, due in annual installments through October 1, 2037, bearing interest at various rates from 2.170% to 3.00% per annum. The balance remaining as of December 31, 2025 is \$24,390,000.00

There are various State of New Jersey Green Trust Loans, due in semi-annual installments through 2040, bearing interest from 0.00% to 2.00% per annum. The balance remaining as of December 31, 2025, is \$406,846.24.

Outstanding bonds whose principal and interest are paid from the Water and Sewer Utility Operating Fund of the City:

\$1,195,000.00 Water New Jersey Infrastructure Trust Bonds dated March 10, 2010, due in semiannual installments through August 1, 2029, bearing interest at the rates from 3.00% to 5.00% per annum. The balance remaining as of December 31, 2025, is \$319,000.00.

\$685,000.00 Water New Jersey Infrastructure Trust Bonds dated May 21, 2014, due in semiannual installments through August 1, 2033, bearing interest at various rates per annum. The balance remaining as of December 31, 2025, is \$345,000.00.

\$1,000,000.00 Water New Jersey Infrastructure Trust Bonds dated May 22, 2013, due in semiannual installments through August 1, 2032, bearing interest at various rates per annum. The balance remaining as of December 31, 2025, is \$470,000.00.

\$1,221,250.00 in State of New Jersey Infrastructure Trust Loans dated March 10, 2010 due in semiannual installments through August 1, 2029, bearing interest at the rate of 0.00% annum. The balance remaining as of December 31, 2025, is \$248,389.95.

\$1,016,832.00 in State of New Jersey Infrastructure Trust Loans dated May 22, 2013 due in semiannual installments through August 1, 2032, bearing interest at various rates per annum. The balance remaining as of December 31, 2025, is \$346,819.74.

NOTES TO FINANCIAL STATEMENTS
YEARS ENDED DECEMBER 31, 2025 AND 2024

\$2,110,000.00 in State of New Jersey Infrastructure Trust Loans dated May 21, 2014 due in semiannual installments through August 1, 2033, bearing interest at various rates per annum. The balance remaining as of December 31, 2025, is \$858,305.15.

Outstanding bonds whose principal and interest are paid from the Electric Operating Fund of the City:

\$80,000,000.00 Electric Utility Bonds dated July 16, 2014, due in annual installments through July 15, 2044, bearing interest at various rates from 2.00% to 4.00% per annum. Bonds were refunded in 2020. The balance remaining as of December 31, 2025, is \$14,000,000.00.

\$6,830,000.00 Refunding Bonds dated February 25, 2016, due in annual installments through June 1, 2032, bearing interest at various rates from 2.000% to 4.00% per annum. The balance remaining as of December 31, 2025, is \$3,200,000.00.

\$19,815,000.00 Refunding Bonds dated December 19, 2016, due in annual installments through December 31, 2032, bearing interest at a 3.35% fixed rate per annum. The balance remaining as of December 31, 2025, is \$9,280,000.00.

\$56,735,000.00 Refunding Bonds dated May 22, 2019, due in annual installments through December 31, 2029, bearing interest at various rates from 2.497% to 3.193% per annum. The balance remaining as of December 31, 2025, is \$24,900,000.00.

\$55,665,000.00 Refunding Bonds dated October 21, 2020, due in annual installments through July 15, 2040, bearing interest at various rates from 0.475% to 2.857% per annum. The balance remaining as of December 31, 2025, is \$46,910,000.000.

Schedule of Annual Debt Service for Principal and Interest for Serial Bonds and Green Trust Loans Issued and Outstanding

Year Ending December 31,	General Capital Fund Bonds		Green Trust & Demolition Loans	
	Principal	Interest	Principal	Interest
2026	\$ 5,250,000.00	3,085,512.22	67,668.16	6,364.19
2027	5,820,000.00	2,976,700.00	35,384.48	6,047.87
2028	6,095,000.00	2,753,500.00	23,107.16	5,725.18
2029	6,540,000.00	2,519,300.00	23,436.33	5,396.01
2030	5,610,000.00	2,267,500.00	17,041.56	5,060.22
2031-2035	26,850,000.00	7,811,400.00	90,485.62	17,795.03
2036-2040	17,670,000.00	2,884,200.00	99,952.43	10,556.48
2041-2045	5,200,000.00	312,000.00	49,770.50	2,521.54
	<u>\$ 79,035,000.00</u>	<u>24,610,112.22</u>	<u>406,846.24</u>	<u>59,466.52</u>

NOTES TO FINANCIAL STATEMENTS
YEARS ENDED DECEMBER 31, 2025 AND 2024

Year Ending December 31,	Water Utility Capital Bonds		Water Utility Capital Loan	
	Principal	Interest	Principal	Interest
2026	\$ 176,000.00	37,618.76	225,876.24	-
2027	181,000.00	31,818.76	225,876.24	-
2028	186,000.00	31,818.76	225,876.24	-
2029	196,000.00	31,818.76	225,876.24	-
2030	115,000.00	31,818.76	163,778.79	-
2031-2033	<u>280,000.00</u>	<u>70,093.80</u>	<u>386,230.94</u>	<u>-</u>
\$	<u><u>1,134,000.00</u></u>	<u><u>234,987.60</u></u>	<u><u>1,453,514.69</u></u>	<u><u>-</u></u>

Year Ending December 31,	Electric Utility Capital	
	Principal	Interest
2026	\$ 10,600,000.00	2,657,333.87
2027	10,670,000.00	2,381,757.82
2028	11,240,000.00	2,097,274.01
2029	11,310,000.00	1,784,407.11
2030	4,670,000.00	1,568,338.01
2031-2035	18,315,000.00	6,273,998.40
2036-2040	16,245,000.00	4,215,444.82
2041-2044	<u>14,000,000.00</u>	<u>1,400,000.00</u>
\$	<u><u>97,050,000.00</u></u>	<u><u>22,378,554.04</u></u>

As of December 31, 2025, the carrying value of the above bonds and notes approximates the fair value of the bonds. No interest was charged to capital projects during the year and the total interest charged to the current budget was \$2,359,133.33, to the water sewer utility \$40,718.76 and to the electric utility budget was \$2,869,740.35.

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NOTES TO FINANCIAL STATEMENTS
YEARS ENDED DECEMBER 31, 2025 AND 2024

	2025	2024	2023
Issued:			
General:			
Bonds, Notes and Other	\$ 96,123,846.24	82,183,813.00	73,266,883.61
Water/Sewer Utility			
Bonds, Notes and Long Term Loans	2,587,514.84	2,984,391.08	3,371,267.32
Electric Utility			
Bonds, Notes and Other	97,050,000.00	107,640,000.00	118,225,000.00
Solid Waste Utility			
Bonds, Notes and Other	-	-	-
Total Issued	<u>195,761,361.08</u>	<u>192,808,204.08</u>	<u>194,863,150.93</u>
Authorized But Not Issued:			
General:			
Bonds and Notes	9,395,482.69	9,496,332.94	12,081,332.94
Water/Sewer Utility			
Bonds and Notes	-	-	-
Electric Utility			
Bonds and Notes	-	-	-
Total Authorized but Not Issued	<u>9,395,482.69</u>	<u>9,496,332.94</u>	<u>12,081,332.94</u>
Total Issued and Authorized But Not Issued	<u>205,156,843.77</u>	<u>202,304,537.02</u>	<u>206,944,483.87</u>
Deductions:			
Funds Temporarily Held to Pay Notes:			
General			
Self-Liquidating Debt	<u>99,637,514.84</u>	<u>110,624,391.08</u>	<u>121,596,267.32</u>
Total Deductions	<u>99,637,514.84</u>	<u>110,624,391.08</u>	<u>121,596,267.32</u>
Net Debt	<u>\$ 105,519,328.93</u>	<u>91,680,145.94</u>	<u>85,348,216.55</u>

Summary of Statutory Debt Condition - Annual Debt Statement

The summarized statement of debt condition which follows is prepared in accordance with the required method of setting up the Annual Debt Statement and indicates a statutory net debt of 1.803%.

	Gross Debt	Deductions	Net Debt
Water & Sewer Utility	\$ 2,587,514.84	2,587,514.84	-
Solid Waste Utility	-	-	-
Electric Utility	97,450,858.32	97,450,858.32	-
General Debt	<u>105,519,328.93</u>	-	<u>105,519,328.93</u>
	<u>\$ 205,557,702.09</u>	<u>100,038,373.16</u>	<u>105,519,328.93</u>

Net Debt \$105,519,328.93 ÷ Equalized Valuation Basis per N.J.S.A. 40A:2-2 as amended, \$5,851,598,736 = 1.803%.

NOTES TO FINANCIAL STATEMENTS
YEARS ENDED DECEMBER 31, 2025 AND 2024

Borrowing Power Under N.J.S.A. 40A:2-6 as Amended

3 1/2 % of Equalized Valuation Basis (Municipal)	\$	204,805,956.00
Net Debt		105,519,328.93
Remaining Borrowing Power	\$	<u>99,286,627.07</u>

NOTE 8: FUND BALANCES APPROPRIATED

Fund balances at December 31, 2025 and 2024, which were appropriated and included as anticipated revenue in their respective funds for the year ending December 31, 2026 and 2025 were as follows:

	<u>2026</u>	<u>2025</u>
Current Fund	\$ 7,000,000.00	6,000,000.00
Water Sewer Utility	1,477,094.99	893,450.37
Electric Utility	2,347,860.00	5,730,000.00
Solid Waste Utility	337,772.00	525,544.00

NOTE 9: SCHOOL TAXES

Local District School Taxes have been raised and a liability deferred by statute, resulting in the school tax payable set forth in the Current Fund liabilities as follows:

	<u>12/31/2025</u>	<u>12/31/2024</u>
Balance of Tax	\$ 16,466,904.52	15,393,804.04
Deferred	7,899,282.43	7,899,282.43
Tax Payable	<u>\$ 8,567,622.09</u>	<u>7,494,521.61</u>

NOTE 10: TAXES COLLECTED IN ADVANCE

Taxes collected in advance are recorded as cash liabilities in the financial statements. Following is a comparison of the liability for the previous two years:

	<u>Balance 12/31/25</u>	<u>Balance 12/31/24</u>
Prepaid Taxes	\$ 1,292,620.45	1,294,708.07
Cash Liability for Taxes Collected in Advance	<u>\$ 1,292,620.45</u>	<u>1,294,708.07</u>

NOTES TO FINANCIAL STATEMENTS
YEARS ENDED DECEMBER 31, 2025 AND 2024

NOTE 11: PENSION FUNDS

Description of Plans

Substantially all of the City's employees participate in the Public Employees' Retirement System (PERS) and Police and Fireman's Retirement System (PFRS) cost sharing multiple-employer defined benefit pension plans which have been established by State Statute and are administered by the New Jersey Division of Pensions and Benefits (Division). According to the State of New Jersey Administrative Code, all obligations of the System will be assumed by the State of New Jersey should the system terminate. The Division issues a publicly available financial report that includes the financial statements and required supplementary information for the systems. This report may be obtained by writing to the Division of Pension and Benefits, PO Box 295, Trenton, New Jersey 08625 or the report can be accessed on the internet at - <http://www.state.nj.us/treasury/pensions/annrpts.shtml>.

Public Employees' Retirement System

The Public Employees' Retirement System was established in January 1955 under the provisions of N.J.S.A. 43:15A to provide retirement, death, disability and medical benefits to certain qualified members. The PERS is a cost-sharing multiple-employer plan. Membership is mandatory for substantially all full-time employees of the State or any county, municipality, school district or public agency provided the employee is not required to be a member of another State-administered retirement system or other state or local jurisdiction.

Defined Contribution Retirement Program (DCRP)

The Defined Contribution Retirement Program (DCRP) was established July 1, 2008, under the provisions of Chapter 92, P.L. 2008 and Chapter 103, P.L. 2008 (NJSA 43:15c-1 et seq). The DCRP is a cost-sharing multiple-employer defined contribution pension fund. The DCRP provides eligible members, and their beneficiaries, with a tax sheltered, defined contribution retirement benefit, along with life insurance and disability coverage. Vesting and benefit provisions are established by NJSA 43: 15c-1 et seq. Currently there are 45 individuals enrolled in DCRP.

Police and Fireman's Retirement System

The contribution policy for the Police and Fireman's Retirement System (PFRS) is set by N.J.S.A. 43:16 and requires contributions by active members and contributing employers. Plan member and employer contributions may be amended by State of New Jersey legislation. PFRS provides for employee contributions of 10.0% of employees' annual compensation, as defined. Employers are required to contribute to an actuarially determined rate.

Funding Policy

The contribution policy is set by N.J.S.A. 43:15A, Chapter 62, P.L. of 1994, Chapter 115, P.L. of 1997 and N.J.S.A. 18:66, and requires contributions by active members and contributing employers. Plan member and employer contributions may be amended by State of New Jersey legislation. PERS provided for employee contributions of 7.50% of employee's annual compensation, as defined. Employers are required to contribute to an actuarially determined rate in PERS. The current PERS rate is 7.5% of covered payroll. The City's contributions to PERS for the years ended December 31, 2025, 2024, and 2023 were \$2,136,310.87, \$1,943,411.78, and \$1,680,658.30, respectively.

NOTES TO FINANCIAL STATEMENTS

YEARS ENDED DECEMBER 31, 2025 AND 2024

The contribution policy for the PFRS is set by N.J.S.A. 43:16 and requires contributions by active members and contributing employers. Plan member and employer contributions may be amended by State of New Jersey legislation. PFRS provides for employee contributions of 10.0% of employees' annual compensation, as defined. Employers are required to contribute at an actuarially determined rate. The City's contributions to PFRS for the years ended December 31, 2025, 2024, and 2023 were \$5,753,426.28, \$5,732,131.56, and \$5,394,772.00, respectively.

For the DCRP, members contribute at a uniform rate of 5.5% of their base salary. Employers are required to contribute at a set rate of 3.0% of base salary. For the Deferred Contribution Retirement Program, the City's contribution for the years ended December 31, 2025, 2024, and 2023 were \$24,893.00, \$24,905.97, and \$23,926.02, respectively.

The total payroll for the year ended December 31, 2025, 2024, and 2023 was \$66,296,903.88, \$61,123,908.61, and \$55,527,073.10, respectively. Payroll covered by PFRS was \$18,258,625.00, \$16,419,732.00, and \$15,466,759.00. Payroll covered by PERS was \$37,523,807.00, \$34,705,463.00, and \$31,681,849.00.

Significant Legislation

Chapter 78, P.L. 2011, effective June 28, 2011, made various changes to the manner in which the Public Employees' Retirement System (PERS) and the Police and Firemen's Retirement System (PFRS) operate and to the benefit provisions of those systems.

Chapter 78's provisions impacting employee pension and health benefits include:

- New members of the PERS hired on or after June 28, 2011 (Tier 5 members) will need 30 years of creditable service and age 65 for receipt of the early retirement benefit without a reduction of $\frac{1}{4}$ of 1% for each month that the member is under age 65.
- The eligibility age to qualify for a service retirement in the PERS is increased from age 63 to 65 for Tier 5 members.
- The annual benefit under special retirement for new PFRS members enrolled after June 28, 2011 (Tier 3 members), will be 60% instead of 65% of the member's final compensation plus 1% for each year of creditable service over 25 years but not to exceed 30 years.
- Increases in active member contribution rates. PERS active member rates increase from 5.5% of annual compensation to 6.5% plus an additional 1% phased-in over 7 years; PFRS active member rate increase from 8.5% to 10%. The phase-in of the additional incremental member contribution rates for PERS members will take place in July of each subsequent fiscal year.
- The payment of automatic cost-of-living adjustment (COLA) additional increases to current and future retirees and beneficiaries is suspended until reactivated as permitted by this law.
- New employee contribution requirements towards the cost of employer-provided health benefit coverage. Employees are required to contribute a certain percentage of the cost of coverage. The rate of contribution is determined based on the employee's annual salary and the selected level of coverage. The increased employee contributions will be phased in over a 4-year period for those employed prior to Chapter 78's effective date with a minimum contribution required to be at least 1.5% of salary.
- In addition, this new legislation changes the method for amortizing the pension systems' unfunded accrued liability (from a level percent of pay method to a level dollar of pay).

Chapter 1, P.L. 2010, effective May 21, 2010, made a number of changes to the State-administered retirement systems concerning eligibility, the retirement allowance formula, the definition of compensation, the positions eligible for service credit, the non-forfeitable right to a pension, the prosecutor's part of the PERS, special retirement under the PFRS, and employer contributions to the retirement systems.

NOTES TO FINANCIAL STATEMENTS

YEARS ENDED DECEMBER 31, 2025 AND 2024

Also, Chapter 1, P.L. 2010 changed the membership eligibility criteria for new members of PERS from the amount of annual compensation to the number of hours worked weekly. Also, it returned the benefit multiplier for new members of PERS to 1/60th from 1/55th, and it provided that new members of PERS have the retirement allowance calculated using the average annual compensation for the last five years of service instead of the last three years of service. New members of PERS will no longer receive pension service credit from more than one employer. Pension service credit will be earned for the highest paid position only. For new members of the PERS, the law capped the maximum compensation that can be used to calculate a pension from these plans at the annual wage contribution base for social security, and requires the pension to be calculated using a three year average annual compensation instead of the last year's salary. This law also closed the Prosecutors Part of the PERS to new members and repealed the law for new members that provided a non-forfeitable right to receive a pension based on the laws of the retirement system in place at the time 5 years of pension service credit is attained. The law also requires the State to make its full pension contribution, defined a 1/7th of the required amount, beginning in fiscal years 2013.

Chapter 3, P.L. 2010, effective May 21, 2010, replaced the accidental and ordinary disability retirement for new members of the PERS with disability insurance coverage similar to that provided by the State to individuals enrolled in the State's Defined Contribution Retirement Program.

Chapter 92, P.L. 2007 implemented certain recommendations contained in the December 1, 2006 report of the Joint Legislative Committee on Public Employee Benefits Reform; established a DCRP for elected and certain appointed officials, effective July 1, 2007; the new pension loan interest rate became 4.69% per year, and an \$8.00 processing fee per loan was charged, effective January 1, 2008. The legislation also removed language from existing law that permits the State Treasurer to reduce employer pension contributions needed to fund the Funds and Systems when excess assets are available.

NOTE 12: PENSION LIABILITIES

In 2012, the Governmental Accounting Standards Board issued GASB statement 68. This statement is effective for fiscal years beginning after June 15, 2014. This statement changes the method of reporting the municipality's pension liabilities. However, due to the fact that the municipality reports on the regulatory basis of accounting, no financial statement impact will be recognized.

The following represents the municipality's pension liabilities as June 30, 2024:

Public Employees' Retirement System

The Municipality has a liability of \$53,437,514 for its proportionate share of the net pension liability. The net pension liability was measured as of June 30, 2024, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2023 that was rolled forward to June 30, 2024. The Municipality's proportion of the net pension liability was based on a projection of the Municipality's long-term share of contributions to the pension plan relative to the projected contributions of all participating employers, actuarially determined. At June 30, 2024, the Municipality's proportion would be 0.39326857460%, which would be an increase of 4.83% from its proportion measured as of June 30, 2023.

For the year ended December 31, 2025, the Municipality would have recognized pension expense of \$2,904,868. At December 31, 2025, the Municipality would report deferred outflows of resources and deferred inflows of resources related to PERS from the following sources:

NOTES TO FINANCIAL STATEMENTS
YEARS ENDED DECEMBER 31, 2025 AND 2024

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected & actual experience	\$ 1,070,452	(142,265)
Changes of assumptions	66,386	(607,996)
Changes in proportion	4,097,133	-
Net difference between projected and actual earnings on pension plan investments	-	(2,477,751)
Total	<u>\$ 5,233,971</u>	<u>(3,228,012)</u>

Amounts that would be reported as deferred outflows of resources and deferred inflows of resources related to pensions would be recognized in pension expense as follows:

Year ended June 30,	
2025	\$ 6,433,208
2026	(8,526,798)
2027	2,454,246
2028	1,728,724
2029	(83,421)
Total	<u>\$ 2,005,959</u>

Actuarial Assumptions

The total pension liability for the June 30, 2024 measurement date was determined by an actuarial valuation as of July 1, 2023, which was rolled forward to June 30, 2024. This actuarial valuation used the following assumptions, applied to all periods in the measurement:

Inflation rate	
Price	2.75%
Wage	3.25%
Salary increases:	2.75% – 6.55% (based on years of service)
Investment rate of return:	7.00%

Pre-retirement mortality rates were based on the Pub-2010 General Below-Median Income Employee mortality table with an 82.2% adjustment for males and 101.4% adjustment for females, and with future improvement from the base year of 2010 on a generational basis. Post-retirement mortality rates were based on the Pub-2010 General Below-Median Income Healthy Retiree mortality table with a 91.4% adjustment for males and 99.7% adjustment for females, and with future improvement from the base year of 2010 on a generational basis. Disability retirement rates used to value disable retirees were based on the Pub-2010 Non-Safety Disabled Retiree mortality table with a 127.7% adjustment for males and 117.2% adjustment for females, and with future improvement from the base year of 2010 on generational basis. Mortality improvement is based on Scale MP-2021.

NOTES TO FINANCIAL STATEMENTS
YEARS ENDED DECEMBER 31, 2025 AND 2024

The actuarial assumptions used in the July 1, 2023 valuation were based on the results of an actuarial experience study for the period July 1, 2018 to June 30, 2021.

In accordance with State statute, the long-term expected rate of return on plan investments (7.00% at June 30, 2024) is determined by the State Treasurer, after consultation with the Directors of the Division of Investments and Division of Pensions and Benefits, the board of trustees and the actuaries. The long term expected rate of return was determined using a building block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. Best estimates of arithmetic real rates of return for each major asset class included in PERS's target asset allocation as of June 30, 2024 are summarized in the following table:

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
US equity	28.00%	8.63%
Non-U.S. developed markets equity	12.75%	8.85%
International small cap equity	1.25%	8.85%
Emerging markets equity	5.50%	10.66%
Private equity	13.00%	12.40%
Real estate	8.00%	10.95%
Real assets	3.00%	8.20%
High yield	4.50%	6.74%
Private credit	8.00%	8.90%
Investment grade credit	7.00%	5.37%
Cash Equivalents	2.00%	3.57%
U.S. Treasuries	4.00%	3.57%
Risk mitigation strategies	3.00%	7.10%

Discount Rate

The discount rate used to measure the total pension liability was 7.00% as of June 30, 2024. The projection of cash flows used to determine the discount rate assumed that contributions from plan members will be made at the current member contribution rates and that contributions from employers will be made based on 100% of the actuarially determined contributions for the State employer and 100% of actuarially determined contributions for local employers. Based on those assumptions, the plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on plan investments was applied to all projected benefit payments in determining the total pension liability.

Sensitivity of the Municipality's proportionate share of the net pension liability to changes in the discount rate.

The following presents the Municipality's proportionate share of the net pension liability calculated using the discount rate as disclosed above, as well as what the Municipality's proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1-percentage point lower or 1-percentage point higher than the current rate:

NOTES TO FINANCIAL STATEMENTS
YEARS ENDED DECEMBER 31, 2025 AND 2024

	1% Decrease (6.00%)	Current Discount Rate (7.00%)	1% Increase (8.00%)
Municipality's proportionate share of the net pension liability	\$ 65,011,861	53,437,514	43,596,807

Pension plan fiduciary net position.

Detailed information about the pension plan's fiduciary net position is available in the separately issued PERS financial report.

Police and Firemen's Retirement System

The Municipality has a liability of \$42,929,517 for its proportionate share of the net pension liability. The net pension liability was measured as of June 30, 2024, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as July 1, 2023 that was rolled forward to June 30, 2024. The Municipality's proportion of the net pension liability was based on a projection of the Municipality's long-term share of contributions to the pension plan relative to the projected contributions of all participating employers, actuarially determined. At June 30, 2024, the Municipality's proportion would be .41571784%, which would be an decrease of 2.68% from its proportion measured as of June 30, 2023.

For the year ended December 31, 2025, the Municipality would have recognized pension expense of \$2,660,865. At December 31, 2023, the Municipality would have reported deferred outflows of resources and deferred inflows of resources related to PFRS from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected & actual experience	\$ 2,704,526	(1,469,667)
Changes of assumptions	67,863	(1,260,769)
Changes in proportion	2,014,000	(1,369,599)
Net difference between projected and actual earnings on pension plan investments		(336,001)
Total	<u>\$ 4,786,389</u>	<u>(4,436,036)</u>

Amounts that would be reported as deferred outflows of resources and deferred inflows of resources related to pensions would be recognized in pension expense as follows:

Year ended June 30,	
2025	\$ (5,431,564)
2026	6,871,386
2027	(1,398,322)
2028	(513,042)
2029	758,577
Thereafter	63,317
Total	<u>\$ 350,353</u>

NOTES TO FINANCIAL STATEMENTS
YEARS ENDED DECEMBER 31, 2025 AND 2024

Actuarial Assumptions

The total pension liability for the June 30, 2024 measurement date was determined by an actuarial valuation of July 1, 2023, which was rolled forward to June 30, 2024. This actuarial valuation used the following assumptions, applied to all periods in the measurement:

Inflation rate	
Price	2.75%
Wage	3.25%
Salary increases:	3.25% - 16.25% (based on years of service)
Investment rate of return:	7.00%

Employee mortality rates were based on the Pub-2010 Safety Employee mortality table (sex specific), projected generationally from 2010 with scale MP-2021 mortality projection. For healthy annuitants, mortality rates were based on the Pub-2010 Safety Retiree Below Median amount-weighted mortality table (sex specific), projected generationally from 2010 with scale MP-2021 mortality projection. Disability rates were 144% of the Pub-2010 Safety Retiree Below Median amount-weighted mortality table for males and 100% of the Pub-2010 Safety Retiree Below Median amount-weighted mortality table for females, projected generationally from 2010 with scale MP-2021 mortality projection.

The actuarial assumptions used in the July 1, 2023 valuation were based on the results of an actuarial experience study for the period July 1, 2018 to June 30, 2021.

In accordance with State statute, the long-term expected rate of return on plan investments (7.00% at June 30, 2024) is determined by the State Treasurer, after consultation with the Directors of the Division of Investments and Division of Pensions and Benefits, the board of trustees and the actuaries. The long-term expected rate of return was determined using a building block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. Best estimates of arithmetic rates of return for each major asset class included in PFRS's target asset allocation as of June 30, 2024 are summarized in the following table:

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NOTES TO FINANCIAL STATEMENTS
YEARS ENDED DECEMBER 31, 2025 AND 2024

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
U.S. Large-Cap Equity	24.00%	6.90%
U.S. Small/Mid -Cap Equity	4.00%	7.40%
Non - U.S. Developed Large-Cap Equity	9.50%	6.70%
Non - U.S. Developed Small-Cap Equity	2.00%	7.50%
Emerging Markets Large-Cap Equity	6.00%	9.60%
Emerging Markets Small-Cap Equity	1.50%	9.60%
U.S. Treasury Bond	7.00%	4.10%
U.S. Corporate Bond	5.00%	5.90%
U.S. Mortgage-Backed Securities	5.00%	4.40%
Global Multisector Fixed Income	6.00%	6.50%
Cash	2.00%	3.40%
Real Estate Core	3.00%	5.10%
Real Estate Non-Core	4.00%	6.50%
Infrastructure	3.00%	7.00%
Private Debt/Credit	8.00%	9.10%
Private Equity	10.00%	10.10%

Discount Rate

The discount rate used to measure the total pension liability was 7.00% as of June 30, 2024. The projection of cash flows used to determine the discount rate assumed that contributions from plan members will be made at the current member contribution rates and that contributions from employers and the non-employer contributing entity will be made based on 100% of the actuarially determine contributions for the State employer and 100% of actuarially determined contributions for local employers. Based on those assumptions, the plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on plan investments was applied to all projected benefit payments to determine the total pension liability.

Sensitivity of the Municipality's proportionate share of the net pension liability to changes in the discount rate.

The following presents the collective net pension liability of the participating employers as of June 30, 2024, calculated using the discount rate as disclosed above as well as what the collective net pension liability would be if it was calculated using a discount rate that is 1-percentage point lower or 1-percentage point higher than the current rate:

	1% Decrease (6.00%)	Current Discount Rate (7.00%)	1% Increase (8.00%)
Municipality's proportionate share of the net pension liability	\$ 58,441,555.58	42,929,517.00	30,009,856.88

In addition to the PFRS liabilities listed above, a special funding situation exists for the Local employers of the Police and Fire Retirement System of New Jersey. The State of New Jersey, as a non-employer, is required to pay the additional costs incurred by Local employers under Chapter 8, P.L. 2000, Chapter 318, P.L. 2001, Chapter 86, P.L. 2001, Chapter 511, P.L. 1991, Chapter 109, P.L. 1979, Chapter 247, P.L. 1993 and Chapter 201, P.L. 2001. The June 30, 2024 State special funding situation net pension liability amount of

NOTES TO FINANCIAL STATEMENTS

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\$2,035,866,994 is the accumulated differences between the annual actuarially determined State obligation under the special funding situation and the actual State contribution through the valuation date. The fiscal year ending June 30, 2024 State special funding situation pension expense of \$234,210,000 is the actuarially determined contribution amount that the State owes for the fiscal year ending June 30, 2024. The pension expense is deemed to be a State administrative expense due to the special funding situation.

The contribution policy for PFRS is set by N.J.S.A. 43:16A and required contributions by active members and contributing employers. State legislation has modified the amount that is contributed by the State. The State's contribution amount is based on an actuarially determined rate which includes the normal cost and unfunded accrued liability. For fiscal year 2024, the State contributed an amount more than the actuarially determined amount.

Although the liabilities related to the special funding situation are the liabilities of the State of New Jersey, the proportionate share of the statewide liability allocated to the Municipality was .41571784% for 2024. The net pension liability amount allocated to the Municipality was \$8,463,462. For the fiscal year ending June 30, 2024 State special funding situation pension expense of \$973,654 is allocated to the Municipality.

Pension plan fiduciary net position.

Detailed information about the pension plan's fiduciary net position is available in the separately issued PFRS financial report.

NOTE 13 – OTHER POST-RETIREMENT BENEFITS (STATE)

General Information about the Plan:

The Municipality offers Other Post-Retirement Benefits (OPEB) to its employees through the State Health Benefit Local Government Retired Employees Plan (the Plan) a cost-sharing multiple employer defined benefit other postemployment benefit plan with a special funding situation. It covers employees of local government employers that have adopted a resolution to participate in the Plan. For additional information about the Plan, please refer to the State of New Jersey (the State), Division of Pensions and Benefits' (the Division) Annual Comprehensive Financial Report (ACFR), which can be found at:

<https://www.state.nj.us/treasury/pensions/financial-reports.shtml>.

The Plan provides medical and prescription drug to retirees and their covered dependents of the participating employers. Under the provisions of Chapter 88, P.L. 1974 and Chapter 48, P.L. 1999, local government employers electing to provide postretirement medical coverage to their employees must file a resolution with the Division. Under Chapter 88, local employers elect to provide benefit coverage based on the eligibility rules and regulations promulgated by the State Health Benefits Commission. Chapter 48 allows local employers to establish their own age and service eligibility for employer paid health benefits coverage for retired employees. Under Chapter 48, the employer may assume the cost of post retirement medical coverage for employees and their dependents who:

1) retired on a disability pension;

or 2) retired with 25 or more years of service credit in a State or locally administered retirement system and a period of service of up to 25 years with the employer at the time of retirement as established by the employer;

or 3) retired and reached the age of 65 with 25 or more years of service credit in a State or locally administered retirement system and a period of service of up to 25 years with the employer at the time of retirement as established by the employer;

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or 4) retired and reached age 62 with at least 15 years of service with the employer. Further, the law provides that the employer paid obligations for retiree coverage may be determined by means of a collective negotiations agreement.

In accordance with Chapter 330, P.L. 1997, which is codified in N.J.S.A 52:14-17.32i, the State provides medical and prescription coverage to local police officers and firefighters, who retire with 25 years of service or on a disability from an employer who does not provide postretirement medical coverage. Local employers were required to file a resolution with the Division in order for their employees to qualify for State-paid retiree health benefits coverage under Chapter 330. The State also provides funding for retiree health benefits to survivors of local police officers and firefighters who die in the line of duty under Chapter 271, P.L.1989.

Pursuant to Chapter 78, P.L. 2011, future retirees eligible for postretirement medical coverage who have less than 20 years of creditable service on June 28, 2011 will be required to pay a percentage of the cost of their health care coverage in retirement provided they retire with 25 or more years of pension service credit. The percentage of the premium for which the retiree will be responsible will be determined based on the retiree's annual retirement benefit and level of coverage.

Allocation Methodology:

GASB Statement No. 75 requires participating employers in the Plan to recognize their proportionate share of the collective net OPEB liability, collective deferred outflows of resources, collective deferred inflows of resources, and collective OPEB expense, however under the Regulatory Basis of Accounting followed by the Municipality these amounts are not accrued or recorded in the financial statements and the information listed in this note is for disclosure purposes only. Statewide across all member employers, the special funding situation's and nonspecial funding situation's net OPEB liability, deferred outflows of resources, deferred inflows of resources, and OPEB expense are based on separately calculated total OPEB liabilities. For the special funding situation and the nonspecial funding situation, the Collective Total OPEB liabilities for the year ended June 30, 2024 were \$4,833,833,875 and \$12,914,432,673, respectively. The nonspecial funding situation's net OPEB liability, deferred outflows of resources, deferred inflows of resources, and OPEB expense are further allocated to employers based on the ratio of the plan members of an individual employer to the total members of the Plan's non special funding situation during the measurement period July 1, 2023 through June 30, 2024. Employer and non-employer allocation percentages have been rounded for presentation purposes.

Special Funding Situation:

Under Chapter 330, P.L. 1997, the State shall pay the premium or periodic charges for the qualified local police and firefighter retirees and dependents equal to 80 percent of the premium or periodic charge for the category of coverage elected by the qualified retiree under the State managed care plan or a health maintenance organization participating in the program providing the lowest premium or periodic charge. The State also provides funding for retiree health benefits to survivors of local police officers and firefighters who die in the line of duty under Chapter 271, P.L.1989.

Therefore, these employers are considered to be in a special funding situation as defined by GASB Statement No. 75 and the State is treated as a non-employer contributing entity. Since the local participating employers do not contribute under this legislation directly to the plan, there is no net OPEB liability, deferred outflows of resources or deferred inflows of resources to report in the financial statements of the local participating employers related to this legislation. However, the notes to the financial statements of the local participating employers must disclose the portion of the non-employer contributing entities' total proportionate share of the collective net OPEB liability that is associated with the local participating employer.

NOTES TO FINANCIAL STATEMENTS
YEARS ENDED DECEMBER 31, 2025 AND 2024

Net OPEB Liability:

Components of Net OPEB Liability

The components of the collective net OPEB liability of the participating employers in the Plan as of June 30, 2024 is as follows:

	<u>June 30, 2024</u>
	<u>Collective Total</u>
Total OPEB Liability	\$ 17,748,257,548
Plan Fiduciary Net Position (Deficit)	(157,187,957)
Net OPEB Liability	<u>\$ 17,905,445,505</u>
Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability	-0.89%

At June 30, 2024 the State's proportionate share attributable to the Municipality of the Collective Net OPEB Liability for the Special Funding Situation was 1.396322% which was an increase from the prior year of 1.44%.

Municipality's Proportionate Share of Collective Net OPEB Liability	\$ -
State's proportionate share that is associated with the Municipality	68,093,666
Total	<u>\$ 68,093,666</u>

For the Year ended June 30, 2024 the State's proportion share that is associated with the Municipality is \$68,093,666.

For the Year ended June 30, 2024 the State of New Jersey realized Total OPEB Expense (Benefit) in the amount of \$(6,597,126) for its proportionate share of Total OPEB Expense that is associated with the Municipality.

The total OPEB liability as of June 30, 2024 was determined by an actuarial valuation as of June 30, 2023, which was rolled forward to June 30, 2024. The actuarial assumptions vary for each plan member depending on the pension plan the member is enrolled in. This actuarial valuation used the following actuarial assumptions, applied to all periods in the measurement:

Salary increases*:

<u>PERS</u>	
Rate for all future years	2.75% to 6.55% based on years of service
<u>PFRS</u>	
Rate for all future years	3.25% to 16.25% based on years of service

NOTES TO FINANCIAL STATEMENTS
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* Salary increases are based on years of service within their respective plan.

Pre-Retirement Healthy Mortality:

PERS: Pub-2010 "General" classification headcount weighted mortality with fully generational mortality improvement projections from the central year using Scale MP-2021.

PFRS: Pub-2010 "Safety" classification headcount weighted mortality with fully generational mortality improvement projections from the central year using Scale MP-2021

Post-Retirement Healthy Mortality

Chapter 330 Retirees: PUB-2010 "Safety" classification headcount-weighted mortality table with fully generational mortality improvement projections from the central year using Scale MP-2021.

Other Retirees: PUB-2010 "General" classification headcount-weighted mortality table with fully generational mortality improvement projections from the central year using Scale MP-2021.

Disable Retiree Mortality:

PERS Future Disabled Retirees: PUB-2010 "General" classification headcount-weighted disabled mortality table with fully generational mortality improvement projections from the central year using Scale MP-2021.

PFRS Future Disabled Retirees: PUB-2010 "Safety" classification headcount-weighted disabled mortality table with fully generational mortality improvement projections from the central year using Scale MP-2021.

Chapter 330 Current Retirees: PUB-2010 "Safety" classification headcount-weighted disabled mortality table with fully generational mortality improvement projections from the central year using Scale MP-2021.

Other Current Retirees: PUB-2010 "General" classification headcount-weighted disabled mortality table with fully generational mortality improvement projections from the central year using Scale MP-2021.

Actuarial assumptions used in the July 1, 2023 valuation were based on the results of the PFRS and PERS experience studies prepared for July 1, 2018 to June 30, 2021.

100% of active members are considered to participate in the Plan upon retirement.

Health Care Trend Assumptions

For pre-Medicare medical benefits, the trend rate is initially 7.5% and decreases to a 4.50% long-term trend rate after nine years. For post-65 medical benefits PPO, the trend is increasing to 22.62% in fiscal year 2027 and decreases to 4.50% in fiscal year 2034. For HMO, the trend is increasing to 23.58% in fiscal year 2027 and decreases to 4.50% in fiscal year 2034. For prescription drug benefits, the initial trend rate is 12.75% and decreases to a 4.50% long-term trend rate after nine years. For the Medicare Part B reimbursement, the trend rate is 5.00%.

NOTES TO FINANCIAL STATEMENTS
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Discount Rate

The discount rate for June 30, 2024 was 3.93%. The discount rate will change each year based on the Bond Buyer Go 20-Bond Municipal Bond Index, which includes tax-exempt general obligation municipal bonds with an average rating of AA/Aa or higher. As the long-term rate of return is less than the municipal bond rate, it is not considered in the calculation of the discount rate, rather the discount rate is set at the municipal bond rate.

Sensitivity of Net OPEB Liability to Changes in the Discount Rate

The following presents the Net OPEB liability as of June 30, 2024, calculated using the discount rate as disclosed above as well as what the Net OPEB liability would be if it was calculated using a discount rate that is 1-percentage point lower or 1-percentage-point higher than the current rate:

		1% Decrease (2.93%)	Discount Rate (3.93%)	1% Increase (4.93%)
Collective				
Net OPEB Liability	\$	20,857,914,273	17,905,445,505	15,540,780,410
Proportionate Share				
Net OPEB Liability	\$	79,321,782	68,093,666	59,100,943

Sensitivity of Net OPEB Liability to Changes in the Healthcare Trend Rate

The following presents the net OPEB liability as of June 30, 2024, calculated using the healthcare trend rate as disclosed above as well as what the net OPEB liability would be if it was calculated using a healthcare trend rate that is 1-percentage point lower or 1-percentage point higher than the current rate:

		1% Decrease	Healthcare cost Trend Rate	1% Increase
Collective				
Net OPEB Liability	\$	15,144,352,142	17,905,445,505	21,455,435,620
Proportionate Share				
Net OPEB Liability	\$	57,593,343	68,093,666	81,594,131

Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB

At June 30, 2024, the State reported deferred outflows of resources and deferred inflows of resources related to retired employees' OPEB from the following sources:

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	Collective Totals	
	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 906,784,304	(3,033,798,337)
Changes of assumptions	2,993,451,517	(2,972,190,924)
Net difference between projected and actual earnings on OPEB plan investments	-	(8,105,194)
Changes in proportion and differences between contributions and proportionate share of contributions	-	
Total	\$ 3,900,235,821	(6,014,094,455)

Amounts reported as deferred outflows of resources and deferred inflows of resources related to retired employees' OPEB will be recognized in OPEB expense as follows:

Year Ended June 30,	Collective Totals
2025	\$ (1,123,975,872.00)
2026	(483,903,543.00)
2027	(83,156,324.00)
2028	(443,334,965.00)
2029	(282,447,899.00)
Thereafter	302,959,969.00
Total	\$ (2,113,858,634.00)

Detailed information about the plan's fiduciary net position is available in the separately issued OPEB financial report.

Collective OPEB Expenses reported by the State of New Jersey

The components of allocable OPEB Expense (Benefit) related to specific liabilities of individual employers for the year ending June 30, 2023 are as follows:

Service cost	\$ 545,086,159
Interest on Total OPEB Liability	554,448,470
Expected Investment Return	5,026,265
Administrative Expenses	11,119,284
Changes of Benefit Terms	107,670,542
Current Period Recognition (Amortization) of Deferred Inflows/ Outflows of Resources:	
Differences between Expected and Actual Experience	(847,755,885)
Changes in Assumptions	(583,228,782)
Differences between Projected and Actual Investment Earnings on OPEB Plan Investments	(1,033,536)
Total Collective OPEB Expense	\$ (208,667,483)

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NOTE 14: POST-RETIREMENT BENEFITS (LOCAL)

The City participates New Jersey State Health Benefits Program (“the SHBP”), which qualifies as a cost-sharing, multiple –employer plan in accordance with GASB Statement 75 “Accounting and Financial Reporting For Post-employment Benefits Other Than Pensions” (“OPEB”). The SHBP is administered by the State of New Jersey, Department of Treasury, Division of Pension and Benefits.

Under the SHBP, retirees may continue the health benefits programs in which they are enrolled at the time of retirement, provided the retiree pays the costs of the benefits (at group rates) for themselves and their eligible dependents. The OPEB Liability associated with the SHBP is further discussed in Note 12. City employees are also eligible to participate in the single – employer OPEB Plan discussed below.

A retiree and their covered dependents may also receive City-paid dental and vision benefits for a period of 3 to 5 years in accordance with labor agreements if they meet any one of the following requirements:

- (1) Twenty-five (25) years or more of full-time service with Cumberland County and Twenty-five (25) years or more enrolled in the pension system; or
- (2) Fifteen (15) years of full-time service with the Cumberland County and the employee is sixty-two (62) years of age.

The Regulatory Basis of Accounting does not permit the accrual of Actuarially determined OPEB Expenses or Liabilities. The City reports all OPEB related costs on the “pay as you go” basis. The following information is for disclosure purposes only and has not been accrued in the Financial Statements of the City.

The actuarial determined valuation of these benefits has been reviewed and will be reviewed bi-annually for the purpose of estimating the present value of future benefits for active and retired employees and their dependents as required by GASB 75.

The actuarial valuation report was based on 635 total participants including 78 retirees.

Annual OPEB Cost and Net OPEB Liability

The City’s annual OPEB cost represents the accrued cost for post-employment benefits under GASB 75. The cumulative difference between the annual OPEB cost and the benefits paid during a year will result in a net OPEB obligation. The annual OPEB cost is equal to the annual required contribution (ARC) less adjustment if a net OPEB obligation exists. The ARC is equal to the normal cost and amortization of the Unfunded Actuarial Accrued Liability (UAAL) plus interest.

Actuarial Methods and Assumptions

Actuarial valuations of an ongoing plan involve estimates and assumptions about the probability of occurrences of events far into the future, including future employment, mortality and healthcare cost trends. Actuarially determined amounts are subject to continual revision as actual results are compared with past expectations and new estimates are made about the future.

In the January 1, 2024, actuarial valuation, the “Entry-Age-Normal as a Percentage of Salary” method was used for all participants. The actuarial assumptions used to project future costs included a discount rate of 4.28% and annual health care cost trend rate of 7.00%.

NOTES TO FINANCIAL STATEMENTS
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Other Post-employment Benefit Costs and Obligations

In the January 1, 2023, actuarial valuation, the Actuarial Determined Contribution for the year's ending December 31, 2023 was projected as follows:

	<u>12/31/2024</u>	<u>12/31/2023</u>	<u>12/31/2022</u>	<u>12/31/2021</u>
Service Cost	\$ 675,567.00	612,756.00	762,631.00	812,162.00
20 Year Amortization of NOL	1,039,421.00	1,015,566.00	996,138.00	1,011,047.00
Actuarily Determined Contribution	<u>1,714,988.00</u>	<u>1,628,322.00</u>	<u>1,758,769.00</u>	<u>1,823,209.00</u>
Actual Contribution	803,445.00	715,249.00	663,793.00	556,464.00
Excess Contribution	\$ <u>(911,543.00)</u>	<u>(913,073.00)</u>	<u>(1,094,976.00)</u>	<u>(1,266,745.00)</u>
Covered Payroll	\$ 53,856,374.00	53,856,374.00	48,455,480.00	45,930,703.00
Actuarily Determined Contribution as a % of Covered Payroll	1.49%	1.33%	1.37%	1.21%

	<u>12/31/2020</u>	<u>12/31/2019</u>	<u>12/31/2018</u>
Service Cost	\$ 314,762.00	294,246.00	309,609.00
20 Year Amortization of NOL	891,834.00	924,691.00	982,764.00
Actuarily Determined Contribution	<u>1,206,596.00</u>	<u>1,218,937.00</u>	<u>1,292,373.00</u>
Actual Contribution	635,283.00	823,058.00	768,727.00
Excess Contribution	\$ <u>(571,313.00)</u>	<u>(395,879.00)</u>	<u>(523,646.00)</u>
Covered Payroll	\$ 44,865,926.00	44,600,000.00	31,500,000.00
Actuarily Determined Contribution as a % of Covered Payroll	1.42%	1.85%	2.44%

The following reflects the change in the Total OPEB Liability as of the January 1, 2024 valuation date for the year ended December 31, 2024.

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		<u>12/31/20204</u>	<u>12/31/20203</u>	<u>12/31/2022</u>	<u>12/31/2021</u>
OPEB Liability, Beginning of Year	\$	14,126,032.00	13,430,664.00	15,902,066.00	16,644,332.00
Changes for the Year:					
Service Cost		675,567.00	612,756.00	762,631.00	812,162.00
Interest		548,972.00	563,448.00	350,329.00	315,866.00
Change in Benefit Terms		-	-	-	-
Assumption Changes & Difference					
Between Actual & Expected Experience		462,515.00	(183,823.00)	28,357.00	(778,998.00)
Change in Actuarial Cost Method		(509,987.00)	418,236.00	(2,948,926.00)	(534,832.00)
Benefit Payments		(803,445.00)	(715,249.00)	(663,793.00)	(556,464.00)
OPEB Liability, End of Year	\$	<u>14,499,654.00</u>	<u>14,126,032.00</u>	<u>13,430,664.00</u>	<u>15,902,066.00</u>
Covered payroll (for Covered Participants)	\$	58,072,038.00	53,856,374.00	48,455,480.00	45,930,703.00
Total OPEB liability as a percentage of covered payroll		24.97%	26.23%	27.72%	34.62%
		<u>12/31/2020</u>	<u>12/31/2019</u>	<u>12/31/2018</u>	
OPEB Liability, Beginning of Year	\$	12,954,831.00	12,977,176.00	13,792,173.00	
Changes for the Year:					
Service Cost		314,762.00	294,246.00	309,609.00	
Interest		411,972.00	457,390.00	488,044.00	
Change in Benefit Terms		925,322.00	-	-	
Assumption Changes & Difference					
Between Actual & Expected Experience		469,495.00	(436,053.00)	(843,923.00)	
Change in Actuarial Cost Method		2,203,233.00	485,130.00	-	
Benefit Payments		(635,283.00)	(823,058.00)	(768,727.00)	
OPEB Liability, End of Year	\$	<u>16,644,332.00</u>	<u>12,954,831.00</u>	<u>12,977,176.00</u>	
Covered payroll (for Covered Participants)	\$	44,865,926.00	44,600,000.00	31,500,000.00	
Total OPEB liability as a percentage of covered payroll		37.10%	29.05%	41.20%	

Sensitivity of the total OPEB liability to changes in the discount rate.

The January 1, 2024, valuation was prepared using a discount rate of 4.28%. If the discount rate were 1% higher than what was used in this valuation, the Total OPEB Liability would decrease to \$13,303,319.00 or by 5.28%. If the discount rate were 1% lower than was used in this valuation, the Total OPEB Liability would increase to \$15,826,906.00 or by 3.28%.

		<u>Discount Rate</u>		
		<u>1% Decrease</u>	<u>Baseline 4.28%</u>	<u>1% Increase</u>
Total OPEB Liability	\$	<u>15,826,906.00</u>	<u>14,499,655.00</u>	<u>13,303,319.00</u>

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Sensitivity of the total OPEB liability to changes in the healthcare cost trend rates.

The January 1, 2024, valuation was prepared using an initial trend rate of 8.00%. If the trend rate were 1% higher than what was used in this valuation, the Total OPEB Liability would increase to \$15,957,990.00 or by 9.00%. If the trend rate were 1% lower than was used in this valuation, the Total OPEB Liability would decrease to \$12,585,224.00 or by 7.00%.

Healthcare Cost Trend Rates			
	1% Decrease	Baseline 7.00%	1% Increase
Total OPEB Liability	\$ 13,010,449.00	14,499,655.00	16,257,047.00

OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB

For the year ended December 31, 2023, the City's Actuarial determined OPEB expense was \$765,951.00. At December 31, 2023, the City reported deferred outflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Decrease in January 1, 2023 OPEB Liability due to Actuarial experience different from expected and actuarial assumption changes	\$ 1,946,628.00	2,826,344.00
Total	\$ 1,946,628.00	2,826,344.00

Amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB would be recognized in OPEB expense as follows:

For the Year Ending December 31,

2025	\$ (296,474.00)
2026	(303,485.00)
2027	(303,482.00)
2028	183,274.00
2029	(152,763.00)
2030	(6,786.00)
	\$ (879,716.00)

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NOTE 15: ACCRUED SICK AND VACATION BENEFITS

Vacation Benefits

The City does not encourage the carrying of vacation pay over to the next calendar year. Exceptions are allowed for a minimal amount, generally five days per employee. The unused vacation pay approved for payment to employees is appropriated and paid from the annual operation budgets. All labor contracts representing the employees of the City “accrue” the full amount for the calendar year at the beginning of the calendar year. However, should an employee terminate before the end of the year, the accrual for that calendar year is prorated to the date of termination.

Unused Sick Pay

The City permits employees to accumulate unused sick time. Employees will be compensated for unused sick time only upon a state recognized retirement up to a maximum of \$15,000.00 per employee. Employees that are not eligible for retirement are not entitled to payment of accumulated sick time.

Compensatory Time

The City offers compensatory time for employees in lieu of overtime, when an employee is required to work in excess of his or her normally scheduled daily hours. Compensatory time is earned at a rate of one and half times the employee’s hourly rate.

The estimated value of compensated absences as of December 31, 2025 was \$2,407,022.98.

NOTE 16: ECONOMIC DEPENDENCY

The City of Vineland is not economically dependent on any one business or industry as a major source of tax revenue for the City.

NOTE 17: RISK MANAGEMENT

The City has adopted plans of self-insurance for workers’ compensation insurance and various types of liability coverage. Reserves have been established in the Trust Other Fund to account for and finance its related uninsured risks of loss. The PMA Insurance Group acts as administrator of the plan. The City purchases commercial insurance for claims that exceed the self-insured retention limits established by the City. Settled claims have not exceeded this commercial coverage in any of the past three years.

At December 31, 2025 the balance of estimated claims payable reported by the administrator of the plan were \$361,536.42 and \$0.00 for the Worker’s Compensation Program and General Liability Program respectively. Balances in the City’s trust fund reserve accounts at December 31, 2024 were as follows:

Reserve for Worker’s Compensation	\$ 3,339,946.57
Reserve for Self-Insurance	15,837,908.04

Property and Liability Insurance

The City is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters.

The City maintains insurance coverage for property, liability and surety bonds.

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YEARS ENDED DECEMBER 31, 2025 AND 2024

New Jersey Unemployment Compensation Insurance

The City has elected to fund its New Jersey Unemployment Compensation Insurance under the “Benefit Reimbursement Method”. Under this plan, the City is required to reimburse the New Jersey Unemployment Trust Fund for benefits paid to its former employees and charged to its account with the State. The City is billed quarterly for the amounts due to the State. The following is a summary of City contributions, reimbursements to the State for benefits paid and the ending balance of the City’s trust fund for the current and previous two years:

<u>Year</u>	<u>Contributions</u>	<u>Amount Reimbursed</u>	<u>Ending Balance</u>
2025	\$ 273,328.36	211,924.67	1,967,556.38
2024	344,560.17	268,460.66	1,906,152.69
2023	268,121.25	152,417.68	1,830,053.18

NOTE 18: DEFERRED COMPENSATION

The City offers its employees a Deferred Compensation Plan in accordance with Internal Revenue Code Section 457, which has been approved by the Director of the Division of Local Government Services. The Plan, available to all full time employees at their option, permits employees to defer a portion of their salary to future years. The deferred compensation is not available to participants until termination, retirement, death or unforeseeable emergency.

Amounts deferred under Section 457 plans must be held in trust for the exclusive benefit of participating employees and not be accessible by the City or its creditors. Since the City does not have a fiduciary relationship with the Plan, the balances and activities of the Plan are not reported in the City’s financial statements. The plan administrators are as follows:

Mass Mutual
Valic
Voya

NOTE 19: LENGTH OF SERVICE AWARD PROGRAM

During the 1999 calendar year, the voters of the City of Vineland approved the establishment of a Length of Service Awards Program (LOSAP) Deferred Compensation Plan. This plan is made available to all bona fide eligible volunteers who are performing qualified services which are defined as firefighting and prevention services, emergency medical services and ambulance services pursuant to Section 457 of the Internal Service Code of 1986, as amended, except for provisions added by reason of the LOSAP as enacted into federal law in 1997. The establishment of this LOSAP will also comply with New Jersey Public Law 1997, Chapter 388 and the LOSAP Document. The City appropriated \$160,000 and \$125,166.00 in 2025 and 2024 budgets, respectively for contributions to the LOSAP for volunteers who have met the established criteria.

The LOSAP is administered by an unrelated financial institution. Under the terms of an IRC Section 457 deferred compensation plan, all deferred compensation and income attributable to the investment of the deferred compensation amounts held by the financial institution, until paid or made available to the employees or beneficiaries, are the property of the City subject only to the claims of the City’s general creditors. In addition, the participants in the plan have rights equal to those of the general creditors of the City, and each participant’s rights are equal to his or her share of the fair market value of the plan assets. The City believes that it is unlikely that plan assets will be needed to satisfy claims of general creditors that might arise.

NOTES TO FINANCIAL STATEMENTS

YEARS ENDED DECEMBER 31, 2025 AND 2024

As part of its fiduciary role, the City has an obligation of due care in selecting the third-party administrator. In the opinion of the City's legal counsel, the City has acted in a prudent manner and is not liable for losses that may arise from the administration of the plan.

The City of Vineland issues a separate unaudited financial report that includes the statement of net assets available for benefits for the LOSAP. The financial report may be obtained by contacting the City of Vineland, 640 E. Wood Street, Vineland, NJ 08360.

NOTE 20: MORTGAGES RECEIVABLE

The City of Vineland has an ongoing program to loan low and moderate income homeowners funds from the Community Development Program and HOME Investment Partnership Program (HOME). The loans are used to correct building code violations and to aid owners in structurally maintaining their homes.

Loans are granted with no interest and are payable when the house is sold or when ownership is transferred. The loan is a lien against the property, and this lien is recorded with the County of Cumberland Register of Deeds. The amount of loans receivable at the December 31, 2025 is \$8,536,183.29

Proceeds from the loans are restricted to be used for Community Development Block Grant and HOME Investment Partnership Program activities.

NOTE 21: VINELAND URBAN ENTERPRISE ZONE LOAN FUND

The City of Vineland Urban Enterprise Zone Loan Program was established as a mechanism to offer economic development incentives to local businesses as a result of funds derived from Urban Enterprise Zone revenues.

The primary goal of the program is to provide favorable incentives which, when coupled with private financing, will stimulate new investments, create new tax revenues and cause the retention and creation of new job opportunities in the City of Vineland.

The Enterprise Zone Development Corporation of Vineland and Millville acts as custodian for UEZ funds on behalf of the City of Vineland in accordance with the New Jersey Urban Enterprise Zones Act, P.L. 1983, C303 (N.J.S.A. 52:27H-CO, et seq.). Initially, loans are made as "first generation" loans directly from the State of New Jersey at the direction of the UEZ Board. The City of Vineland and the Enterprise Zone Development Corporation of Vineland and Millville have agreed that the installment payments (principal and interest) on "first generation" loans shall be deposited in a revolving loan which will be available for re-issue to business concerns based upon approval of loan applications by the City of Vineland's Urban Enterprise Zone Revolving Loan Fund Committee. Principal and interest payments received on "second generation" loans shall also be deposited in the same revolving loan fund for continuation of the loan program.

The City authorized the establishment of a Revolving Line of Credit secured by the City's Second Generation Urban Enterprise Zone Loan Portfolio. The purpose of the line of credit is to supplement lending resources.

The value of the City's loan portfolio is reflected in the financial statements of the Enterprise Zone Development Corporation of Vineland and Millville as restricted fund balances, since the City of Vineland holds the eventual claim to these funds. The City of Vineland UEZ has a line of credit of \$9,850,000.00 with Ocean First Bank and as of December 31, 2025 had utilized \$0.00 of their line of credit. In the event of any default, the line of credit is secured by the loan portfolio and therefore, is not an obligation of the City of Vineland.

**NOTES TO FINANCIAL STATEMENTS
YEARS ENDED DECEMBER 31, 2025 AND 2024**

NOTE 22: CONTINGENT LIABILITIES

From time to time, the City is a defendant in legal proceedings relating to its operations as a municipality. In the best judgment of the City's management, the outcome of any present legal proceedings will not have any adverse material effect on the accompanying financial statements.

NOTE 23: SANITARY LANDFILL ESCROW CLOSURE FUND

The City of Vineland operates a municipal landfill located in the southern part of the City. The Sanitary Landfill Facility Closure and Contingency Fund Act of 1981 was enacted to provide funding, during the life of the landfill, of costs associated with the closure of sanitary landfills. The Act requires the owner or operator of every sanitary landfill to establish an escrow account for closure and deposit, on a monthly basis, an amount equal to \$1.00 per ton of solid waste accepted for disposal. No withdrawals may be made from the fund without written approval from the State Department of Environmental Protection and Energy.

The Sanitary Landfill Facility Closure Reserve balance at the balance sheet date does not represent the estimated cost of closure. The balance of the fund merely represents the amount required to be escrowed in accordance with the statute and is accounted for in the City's trust fund. Actual costs associated with closure are not known. In addition, the City has adopted capital ordinances to fund the costs associated with the landfill closure. The Trust Fund Reserves reimburse the Capital Fund for costs expended for the closure, upon the approval of the Board of Public Utilities and Department of Environmental Protection.

NOTE 24: INTERFUND BALANCES

During the most current calendar year ended December 31, 2025, the following interfunds were included on the balance sheets of the various funds of the City of Vineland:

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NOTES TO FINANCIAL STATEMENTS
YEARS ENDED DECEMBER 31, 2025 AND 2024

	Due From	Due To
Current Fund:		
General Capital	\$ 14,854.03	
Trust Other Funds	5.77	
COAH	1,062.01	
Grant Fund		289.73
Payroll		588.29
Grant Fund:		
Electric Operating	26.95	
Current Fund	289.73	
COAH to Current		1,062.01
Trust Other Funds		3,533.66
Trust Funds:		
Current Fund		5.77
Payroll Trust Fund to Current	588.29	
Grant Fund	3,553.66	
Capital Fund		
Current Fund		14,854.03
Electric Operating Fund:		
Grant Fund		26.95
	\$ <u>20,380.44</u>	<u>20,360.44</u>

The balances are primarily the result of disbursements made from the various funds which were not reimbursed prior to year end.

NOTE 25: WATER TANK AGREEMENT

On May 16, 2012, the City of Vineland entered into an agreement with Utility Service Co. Inc. to perform services to maintain eight of its water storage tanks. The term of this agreement is seventeen years. Annual fees are due and payable on November 1st of each contract year. The City of Vineland was in Year 14 of this agreement during 2025. As of December 31, 2025, the following annual fees are outstanding:

Year Ending December 31,	Contract Year	Annual Fee
2026	15	\$ 464,191.00
2027	16	464,191.00
2028	17	464,191.00
		\$ <u>1,392,573.00</u>

NOTE 26: LEASE OBLIGATIONS

Capital Leases

During the year ended December 31, 2025, the City had capital lease agreements in effect for the following:

NOTES TO FINANCIAL STATEMENTS
YEARS ENDED DECEMBER 31, 2025 AND 2024

The City has a capital lease with Cumberland County Improvement Authority (CCIA) for a general office space, public works space and vehicle maintenance/garage facility located at 57 West Park Avenue, Vineland, New Jersey. The lease agreement began on April 1, 2018 and continues for a fifteen-year period. Upon expiration of the lease term, the lease agreement will continue on a month-to-month basis. Annual payments are made in the amount of \$334,704.39 for the Current fund portion and \$63,283.92 from the Electric Utility fund portion. Interest on the lease is 4.95% per annum.

Effective December 28, 2017, the City entered into an agreement with Cumberland County Improvement Authority (CCIA) for a development and management agreement for the Construction of a Public Safety Building. As a precondition to the terms of the agreement the City entered a lease with the Authority in the amount of \$21,935,000.00.

The following is a schedule of the future capital lease payments.

Year Ending December 31,	West Park Ave - Current Fund		West Park Ave - Electric Utility	
	Principal	Interest	Principal	Interest
2026	\$ 241,712.05	92,992.35	44,254.50	19,029.42
2027	253,912.02	80,792.38	46,486.08	16,797.84
2028	266,727.75	67,976.65	48,830.21	14,453.71
2029	280,190.34	54,514.05	51,292.56	11,991.36
2030	294,332.42	40,371.98	53,879.05	9,404.87
2031-2033	629,764.70	35,426.48	156,115.90	11,438.27
	<u>\$ 1,966,639.28</u>	<u>372,073.89</u>	<u>400,858.30</u>	<u>83,115.47</u>

Year Ending December 31,	Police Building	
	Principal	Interest
2026	\$ 785,000.00	674,912.50
2027	825,000.00	634,912.50
2028	865,000.00	593,662.50
2029	900,000.00	559,062.50
2030	935,000.00	523,062.50
2031-2034	5,260,000.00	2,046,512.50
2036-2040	6,195,000.00	1,104,575.02
2041-2042	2,775,000.00	141,243.76
	<u>\$ 18,540,000.00</u>	<u>6,277,943.78</u>

Operating Leases

In February 2022, the city entered into an agreement to lease a copy machine for the economic development office under an operating lease with Xerox. The term for the lease is 60 months, and it will expire on January 16, 2027. The total monthly payment for the lease is \$313.45. The city has the option to purchase this equipment at the termination of the lease for the fair market value.

In July 2020, the City entered into an agreement to lease a postage machine for City Hall under an operating lease. The term of the lease is 63 months, and it will expire in September 2025. The total monthly payment for the lease is \$250.00. The City has the option to purchase the equipment at the termination of the lease for the fair market value.

NOTES TO FINANCIAL STATEMENTS
YEARS ENDED DECEMBER 31, 2025 AND 2024

The City is currently leasing (44) copy machines, under operating leases, for various offices within City Hall and other City owned buildings with Ricoh. The term of each lease is 60 months and they will expire in 2023. The monthly payment for the leases range between \$66.25 and \$342.59.

The following is a schedule of the future minimum lease payments under these leases and the net minimum lease payments at December 31, 2025.

Year		Operating
2026	\$	3,761.40
2027		313.45
Total minimum lease payments	\$	<u>4,074.85</u>

NOTE 27: SUBSEQUENT EVENTS

The City has evaluated subsequent events through June 17, 2026, the date which the financial statements were available to be issued and has not identified any events requiring disclosure.

SUPPLEMENTARY INFORMATION

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INDEPENDENT AUDITOR'S REPORT
ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER
MATTER BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE
WITH GOVERNMENT AUDITING STANDARDS

To the Honorable Mayor and
Members of the City Council
City of Vineland
County of Cumberland, New Jersey

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards issued by the Comptroller General of the United States, the financial statements – regulatory basis, as listed in the accompanying table of contents, of the City of Vineland, State of New Jersey, as of and for the year ended December 31, 2025, and the related notes to the financial statements, which collectively comprise the City's basic financial statements, and have issued our report thereon dated June 17, 2026, which was adverse due to being presented in accordance with the New Jersey Regulatory Basis of Accounting. Our report disclosed that, as described in Note 1 to the financial statements, the City of Vineland prepares its financial statements on a basis of accounting prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey (the "Division"), that demonstrates compliance with a modified accrual basis of accounting and the budget laws of the State of New Jersey.

Report Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered the City's control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements but not for the purpose of expressing an opinion on the effectiveness of City's internal control. Accordingly, we do not express an opinion on the effectiveness of the City's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the City's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statement. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Ford, Scott & Associates, L.L.C.
FORD, SCOTT & ASSOCIATES, L.L.C.
CERTIFIED PUBLIC ACCOUNTANTS

Leon P. Costello
Leon P. Costello
Certified Public Accountant
Registered Municipal Accountant
No. 393

June 17, 2026



FORD - SCOTT

& ASSOCIATES, L.L.C.

CERTIFIED PUBLIC ACCOUNTANTS

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INDEPENDENT AUDITOR'S REPORT **ON COMPLIANCE FOR EACH MAJOR PROGRAM AND ON INTERNAL CONTROL OVER** **COMPLIANCE REQUIRED BY THE UNIFORM GUIDANCE & NJ OMB 25-12**

The Honorable Mayor and
Members of City Council
City of Vineland
County of Cumberland, New Jersey

Report on Compliance for Each Major Federal and State Program

Opinion on Each Major Federal Program

We have audited the City of Vineland's compliance with the types of compliance requirements identified as subject to audit in the OMB *Compliance Supplement* and NJ OMB 25-12 that could have a direct and material effect on each of Vineland's major federal and state programs for the year ended December 31, 2025. The City of Vineland's major federal and state programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

In our opinion, the City of Vineland complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal and state programs for the year ended December 31, 2025.

Basis for Opinion on Each Major Federal and State Program

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States; the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance) and NJ OMB 25-12. Our responsibilities under those standards, OMB Circular Uniform Guidance and NJ OMB 25-12 are further described in the Auditor's Responsibilities for the Audit of Compliance section of this report.

We are required to be independent of City of Vineland and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for each major federal and state program. Our audit does not provide a legal determination of City Vineland's compliance with the compliance requirements referred to above.

Responsibilities of Management for Compliance

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules and provisions of contracts or grant agreements applicable to its Federal and State programs.

Auditor's Responsibilities for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on the City of Vineland's compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards, *Government Auditing Standards*, the Uniform Guidance and NJ OMB 25-12 will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about City of Vineland's compliance with the requirements of each major federal or state program as a whole.

In performing an audit in accordance with generally accepted auditing standards, *Government Auditing Standards*, and the Uniform Guidance, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding City of Vineland's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of City of Vineland's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance and NJ OMB 25-12, but not for the purpose of expressing an opinion on the effectiveness of City of Vineland's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

Other Matters

The results of our auditing procedures disclosed no instances of noncompliance which are required to be reported in accordance with the Uniform Guidance or NJ OMB 25-12.

Report on Internal Control Over Compliance

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal or state program on a timely basis. A material weakness in internal control over compliance is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal or state program will not be prevented, or detected and corrected, on a timely basis. A significant deficiency in internal control over compliance is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal or state program that is less severe than a

material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the Auditor's Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of OMB Circular Uniform Guidance and NJ OMB 25-12. Accordingly, this report is not suitable for any other purpose.

Ford, Scott & Associates, L.L.C.
FORD, SCOTT & ASSOCIATES, L.L.C.
CERTIFIED PUBLIC ACCOUNTANTS

Leon P. Costello
Leon P. Costello
Certified Public Accountant
Registered Municipal Accountant
No. 393

June 17, 2026

CITY OF VINELAND
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED DECEMBER 31, 2025

Federal Grantor/ Pass-Through Grantor/ Program Title	AL # or Pass-Through Grantor's #	Grant Period		Program or Award Amount	Receipts or Revenue Recognized	Budgetary Expenditures			(MEMO) Passed Through to Sub-Recipients
		From	To			Pass Through	Source	Total	
Department of Housing and Urban Development Community Development Block	14.218	7/1/2007	Open	\$ 566,590.00	\$ -	-	10,329.74	-	-
		7/1/2018	Open	478,557.00			-	10,329.74	-
		7/1/2019	Open	485,787.00			-	-	-
		7/1/2020	Open	497,531.00			27,820.27	27,820.27	-
		7/1/2021	Open	469,548.00			1,368.08	1,368.08	-
		7/1/2022	Open	463,443.00			77,276.50	77,276.50	-
		7/1/2023	Open	427,479.00			83,728.64	83,728.64	-
		7/1/2024	Open	435,750.00	-	-	351,497.18	351,497.18	-
					-	-	552,020.41	552,020.41	-
Home Investment Partnership Program	14.239	7/1/2013	Open	456,931.00			-	-	-
		7/1/2014	Open	452,578.00			-	-	-
		7/1/2015	Open	406,677.00			12,780.65	12,780.65	-
		7/1/2016	Open	429,873.00			16,814.00	16,814.00	-
		7/1/2017	Open	418,452.00			18,540.00	18,540.00	-
		7/1/2018	Open	567,790.00			35,779.00	35,779.00	-
		7/1/2019	Open	557,076.00			38,519.00	38,519.00	-
		7/1/2020	Open	618,700.00			23,140.96	23,140.96	-
		7/1/2021	Open	623,109.00			42,811.80	42,811.80	-
		7/1/2022	Open	661,269.00			33,801.08	33,801.08	-
		7/1/2023	Open	639,011.00			84,560.45	84,560.45	-
		7/1/2024	Open	527,870.94			186,758.19	186,758.19	-
		7/1/2025	Open	2,258,331.00			76,335.00	76,335.00	-
Home Investment Partnership Program - ARP	14.239		Open						
					-	-	569,840.13	569,840.13	-
					-	-			-
Pass Through the Cumberland Empowerment Zones Program: Downpayment Assistance	14.244	4/1/2005	12/31/2008	175,000.00		12,880.00	-	12,880.00	-
					-	12,880.00	-	12,880.00	-
					-	12,880.00	1,121,860.54	1,134,740.54	-
Total U.S. Department of HUD									
U.S. Department of Justice Pass Through State of New Jersey Department of Law and Public Safety Edward Byrne Justice Assistance Grant Edward Byrne Justice Assistance Grant Edward Byrne Justice Assistance Grant Edward Byrne Justice Assistance Grant Bulletproof Vest Partnership Grant Program Bulletproof Vest Partnership Grant Program Bulletproof Vest Partnership Grant Program Bulletproof Vest Partnership Grant Program Bulletproof Vest Partnership Grant Program Bulletproof Vest Partnership Grant Program Bulletproof Vest Partnership Grant Program Coronavirus Emergency Supplemental Funding Program	16.738 16.738 16.738 16.738 16.607 16.607 16.607 16.607 16.607 16.607 16.607 16.607 16.034	10/1/2021 10/1/2022 10/1/2024 10/1/2003 10/1/2004 10/1/2010 10/1/2023 10/1/2024 10/1/2025 1/30/2020	9/30/2025 9/30/2026 9/30/2028 Open Open Open Open Open Open 1/31/2022	81,542.00 90,884.00 77,779.00 11,783.00 16,932.00 16,752.30 11,347.76 19,419.07 10,648.24 107,633.00		415.60 8,217.15 47,528.00	415.60 8,217.15 47,528.00	- - - - - - - - - - -	
Total U.S. Department of Justice					88,427.24	96,912.73	-	96,912.73	-

CITY OF VINELAND
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED DECEMBER 31, 2025

Federal Grantor/ Pass-Through Grantor/ Program Title	AL # or Pass-Through Grantor's #	Grant Period		Program or Award Amount	Receipts or Revenue Recognized	Budgetary Expenditures			(MEMO) Passed Through to Sub-Recipients	
		From	To			Pass Through	Source	Direct		Total
U.S. Department of Transportation										
Pass Through State of New Jersey										
Department of Transportation										
Highway Planning and Construction										
Mill Road (Lands to 540) - FAP 2024	20 205	1/1/2024	12/31/2027	2,877,438.90		2,594,978.00			2,594,978.00	-
Reconstruction South Ease Ave - FAP - 2024	20 205	1/1/2024	12/31/2027	98,487.44	30,584.86	98,487.44			98,487.44	-
Lands/Valley Traffic Signal Upgrades	20 205	1/1/2024	12/31/2027	42,641.38	28,588.64	42,641.38			42,641.38	-
Park Ave/Quigley Ave Resurfacing	20 205	1/1/2024	12/31/2027	1,895,839.06	46,007.82	1,537,426.00			1,537,426.00	-
Mill Road Garden to Forest	20 205	1/1/2025	12/31/2028	99,439.10	99,439.10	-			-	-
Park & West Signal	20 205	1/1/2025	12/31/2028	97,546.62	97,546.62	-			-	-
Park Avenue Phase 2	20 205	1/1/2025	12/31/2028	1,994,971.04	1,994,971.04	-			-	-
					2,297,138.08	4,273,532.82	-		4,273,532.82	-
U.S. Department of Treasury										
Pass Through State of New Jersey										
ARP - City Wide Drainage Projects	21 027			1,200,000.00		-			-	-
ARP - Stormwater Improvements	21 027			1,169,494.35		674,045.85			674,045.85	-
ARP - Community Center	21 027			519,494.35		150,000.00			150,000.00	-
ARP - Water Utility Infrastructure	21 027			1,677,419.64		1,586,713.49			1,586,713.49	-
ARP - Firefighter District 1	21 027			70,000.00		70,000.00			70,000.00	-
ARP - Firefighter District 2	21 027			75,000.00		75,000.00			75,000.00	-
ARP - Firefighter District 3	21 027			70,000.00		70,000.00			70,000.00	-
ARP - Firefighter District 4	21 027			70,000.00		70,000.00			70,000.00	-
ARP - Firefighter District 5	21 027			70,000.00		70,000.00			70,000.00	-
ARP - Firefighter District 6	21 027			75,000.00		75,000.00			75,000.00	-
					-	2,840,759.34	-		2,840,759.34	-
Total U.S. Department of Treasury										
U.S. Department of Health and Human Services										
FDA - Central Regional Food Safety Seminar 2021	93 103	9/1/2020	6/30/2025	3,000.00					-	-
FDA - Mentorship Optional Add On	93 103	9/1/2024	End	24,000.00	24,000.00	13,498.80			13,498.80	-
FDA - Mentorship Optional Add On	93 103	9/1/2024	End	24,000.00		3,740.37			3,740.37	-
FDA - Track2 Development Base 2024	93 103	9/1/2025	End	17,500.00		2,921.99			2,921.99	-
FDA - Track2 Development Base 2025	93 103	9/1/2025	End	22,500.00	22,500.00	9,701.79			9,701.79	-
Strengthening Local Public Health Capacity-2026	93 323	8/1/2026	7/31/2030	64,788.00	64,788.00	23,798.02			23,798.02	-
Strengthening Local Public Health Capacity-2025	93 323	8/1/2024	7/31/2028	74,664.00		33,971.71			33,971.71	-
					111,288.00	87,632.68	-		87,632.68	-
Total U.S. Department of Health and Human Services										
U.S. Department of Homeland Security										
Pass Through State of New Jersey										
Department of Law and Public Safety										
Emergency Management Performance Grants	97 042	10/1/2024	9/30/2025	10,000.00	10,000.00	-			-	-
Emergency Management Performance Grants	97 042	10/1/2023	9/30/2024	10,000.00		10,000.00			10,000.00	-
Assistance to Firefighters Grant Program - COVID 19 Supplemental	97 044	8/6/2024	8/5/2025	389,896.80	389,896.80	-			-	-
					389,896.80	10,000.00	-		10,000.00	-
Total Department of Homeland Security					\$ 2,896,750.12	\$ 7,321,717.57	1,121,860.54		8,443,578.11	-
Total Federal Assistance										

CITY OF VINELAND
SCHEDULE OF EXPENDITURES OF STATE FINANCIAL ASSISTANCE
FOR THE YEAR ENDED DECEMBER 31, 2025

State Grantor Department	State Account Number	Program or Award Amount	From	Grant Period	To	Grant Received	Amount of Expenditures	Cumulative Expenditures (Memorandum Only)
<u>Department of Law and Public Safety</u>								
Division of Criminal Justice:								
Body Armor Replacement Program 2008	1020-718-066-1020-001	\$	11/25/2008		End	\$		14,987.00
Body Armor Replacement Program 2009	1020-718-066-1020-001	4,358.03	3/31/2010		End			4,358.00
Body Armor Replacement Program 2010	1020-718-066-1020-001	12,563.59	7/1/2011		End			12,563.00
Body Armor Replacement Program 2011	1020-718-066-1020-001	13,536.75	7/1/2012		End			13,536.00
Body Worn Camera Grant Program SFY 21	1020-718-066-1020-001	244,560.00	7/1/2022		End		72,889.90	244,560.00
Body Armor Replacement Program 2023	1020-718-066-1020-001	9,970.24	7/1/2023		End		1,268.54	9,970.24
Body Armor Replacement Program 2024	1020-718-066-1020-001	10,635.39	7/1/2024		End	10,635.39	10,635.39	10,635.39
Safe & Secure Communities	N/A	67,725.00	7/1/2025		End	67,725.00	67,725.00	67,725.00
Total Division of Criminal Justice						78,360.39	152,518.83	378,334.63
Division of Motor Vehicles:								
Drunk Driving Enforcement Grant 2008	1110-448-031020-220040	14,887.89	7/1/2007		End			14,887.83
Drunk Driving Enforcement Grant 2009	1110-448-031020-220040	28,791.85	7/1/2008		End			28,791.00
Drunk Driving Enforcement Grant 2010	1110-448-031020-220040	24,347.95	7/1/2009		End			24,347.00
Drunk Driving Enforcement Grant 2011	1110-448-031020-220040	30,045.26	7/1/2010		End			30,045.00
Drunk Driving Enforcement Grant 2017	1110-448-031020-220040	18,531.43	7/1/2017		End			18,521.43
Drunk Driving Enforcement Grant 2025	1110-448-031020-220040	97,863.17	7/1/2025		End	97,863.17	7,572.95	7,572.95
Total Division of Motor Vehicles						97,863.17	7,572.95	124,165.21
Division of Highway Traffic Safety:								
Distacted Driving - Udrive, Utext, Upay 2025	N/A	12,250.00	FY2025		End	12,250.00	9,633.33	9,633.33
Total Division of Highway Traffic Safety						12,250.00	9,633.33	9,633.33
<u>Department of Health</u>								
Vineland Municipal Alliance 2010	2000-475-995120-60	64,499.00	1/1/2010		12/31/2010			63,847.26
Vineland Municipal Alliance 2024	2000-475-995120-60	23,231.00	1/1/2024		12/31/2024		18,103.04	23,231.00
Vineland Municipal Alliance 2025	2000-475-995120-60	23,231.00	1/1/2025		12/31/2025	23,231.00	8,014.70	8,014.70
Total Department of Health						23,231.00	26,117.74	95,092.96

CITY OF VINELAND
SCHEDULE OF EXPENDITURES OF STATE FINANCIAL ASSISTANCE
FOR THE YEAR ENDED DECEMBER 31, 2025

State Grantor Department	State Account Number	Program or Award Amount	From	Grant Period To	Grant Received	Amount of Expenditures	Cumulative Expenditures (Memorandum Only)
Administrative Office of the Courts							
Municipal Court - Alcohol Education and Rehabilitation	098-9735-760-001-10	75,441.90	1/1/1996	End			75,439.98
Municipal Court - Alcohol Education and Rehabilitation 2015	098-9735-760-001-10	8,368.51	1/1/2015	End			5,923.56
Municipal Court - Alcohol Education and Rehabilitation 2016	098-9735-760-001-10	10,515.07	1/1/2016	End			0.00
Municipal Court - Alcohol Education and Rehabilitation 2017	098-9735-760-001-10	8,171.17	1/1/2017	End			0.00
Municipal Court - Alcohol Education and Rehabilitation 2018	098-9735-760-001-10	8,641.43	1/1/2018	End			0.00
Municipal Court - Alcohol Education and Rehabilitation 2019	098-9735-760-001-10	6,912.22	1/1/2019	End			0.00
Municipal Court - Alcohol Education and Rehabilitation 2020	098-9735-760-001-10	12,253.03	1/1/2020	End			0.00
Municipal Court - Alcohol Education and Rehabilitation 2021	098-9735-760-001-10	36,124.61	1/1/2021	End			0.00
Municipal Court - Alcohol Education and Rehabilitation 2022	098-9735-760-001-10	20,847.06	1/1/2022	End			0.00
Municipal Court - Alcohol Education and Rehabilitation 2023	098-9735-760-001-10	21,026.72	1/1/2023	End			0.00
Municipal Court - Alcohol Education and Rehabilitation 2024	098-9735-760-001-10	21,452.16	1/1/2024	End	17,641.42		0.00
Municipal Court - Alcohol Education and Rehabilitation 2025	098-9735-760-001-10	17,641.42	1/1/2025	End	17,641.42	-	81,363.54
Department of Commerce and Economic Development							
State of New Jersey - Division of Economic Development - Urban Enterprise Zone Program							
UEZ 1st Gen - Equipment for Landis Ave Cleaning & Maint.	2830-763-250100-50	275,000.00	7/1/2022	End		40,791.60	257,207.84
UEZ 1st Gen - Authority Funds-FY2024 Vid Admin Budget	2830-763-250100-50	365,000.00	7/1/2023	End		20,906.00	364,999.44
UEZ 1st Gen - Authority Funds-Landis Ave Corridor Project 2024	2830-763-250100-50	225,000.00	7/1/2022	End		30,109.67	224,999.11
UEZ 1st Gen - Authority Funds-Landis Ave Corridor Project	2830-763-250100-50	340,710.00	7/1/2022	End	340,710.00	299,730.60	299,730.60
UEZ 1st Gen - Authority Funds-Exterior Improvement Program	2830-763-250100-50	1,500,000.00	7/1/2023	End		273,391.20	1,468,953.18
UEZ 1st Gen - Authority Funds-Landis Ave Corridor 2024	2830-763-250100-50	305,000.00	7/1/2024	End			279,881.11
UEZ 1st Gen - Authority Funds-FY2025 Vid Admin Budget	2830-763-250100-50	310,510.00	7/1/2024	End		168,300.75	296,363.35
UEZ 1st Gen - Authority Funds-FY2026 Vid Admin Budget	2830-763-250100-50	179,278.00	7/1/2024	End	179,278.00	154,287.63	154,287.63
UEZ 1st Gen - Downtown Public Safety	2830-763-250100-50	550,000.00	7/1/2024	End		239,555.87	550,000.00
UEZ 1st Gen - Downtown Promolion	2830-763-250100-50	175,000.00	7/1/2024	End		148,225.00	175,000.00
UEZ Industrial Park Engineering	2830-763-250100-50	590,450.00	7/1/2024	End	590,450.00	590,450.00	590,450.00
Total Department of Commerce & Economic Development					1,110,438.00	1,965,748.32	4,661,852.26
Department of Environmental Protection							
Clean Communities Grant 2010	4900-765-042-4900-004	\$	5/5/2010	End			100,062.83
Clean Communities Grant 2011	4900-765-042-4900-004	100,000.00	5/1/2011	End			99,999.92
Clean Communities Grant 2024	4900-765-042-4900-004	174,060.33	5/1/2024	End		136,994.63	174,060.33
Clean Communities Grant 2025	4900-765-042-4900-004	172,635.43	5/1/2024	End	172,635.43	93,624.15	93,624.15
Recycling Tonnage 2024	042-4900-752-001-10	536,516.87	9/9/2024	End	661,250.92	589,271.22	967,445.17
Bureau of NJPDES Stormwater Permitting & Water Quality	N/A	25,000.00	1/1/2023	End		12,076.54	25,000.00
Arbor Day Foundation Comm Recovery Fund	N/A	50.00	1/1/2025	End	50.00	50.00	50.00
Hazardous Discharge Site Remediation Municipal							
Grant Program:							
Cedarwood Drive Landfill	HG307(C)/P10413	266,664.00	7/5/2006	End			206,884.77
W. Oak Road	HG307(C)/P10413	68,967.00	4/15/2009	End			43,136.00
119 SE Blvd - SJ Truck & Spring	HG307(C)/P10413	5,317.94	4/15/2009	End			5,318.00
Total Department of Environmental Protection					833,936.25	832,016.54	1,715,581.17

CITY OF VINELAND
SCHEDULE OF EXPENDITURES OF STATE FINANCIAL ASSISTANCE
FOR THE YEAR ENDED DECEMBER 31, 2025

State Grantor Department	State Account Number	Program or Award Amount	From	Grant Period	To	Grant Received	Amount of Expenditures	Cumulative Expenditures (Memorandum Only)
<u>NJ Department of Transportation</u>								
Municipal Aid Program - Resurfacing of Landis Ave, Phase 5 & Signal Upgrades FY22 Local Freight Impact Fund	2022-480-078-6320	3,500,000.00	7/1/2022		End		1,491,756.22	3,500,000.00
Municipal Aid Program - Resurfacing of East Ave	2021-480-078-6320	490,404.00	7/1/2024		End		490,404.00	490,404.00
Municipal Aid/Urban Aid Programs - Resurfacing of Walnut Road	2021-480-078-6320	536,527.00	7/1/2024		End			0.00
Municipal Aid Program - Resurfacing of Valley Ave	2025-480-078-6320	495,852.00	7/1/2025		End	495,852.00	495,852.00	495,852.00
Municipal Aid Program - Resurfacing of DeMarco Dr/Industrial Way	2025-480-078-6320	1,000,000.00	7/1/2025		End	1,000,000.00	-	0.00
Municipal Aid Program - Pedestrian Connect Main & Chestnut	2025-480-078-6320	1,970,000.00	7/1/2025		End	1,970,000.00		0.00
Total Department of Transportation						3,465,852.00	2,478,012.22	4,486,256.00
<u>NJ Department of Community Affairs</u>								
Local Recreational Improvement Grant - 2024	N/A	73,000.00	7/1/2024		End		58,342.26	58,342.26
Neighborhood Preservation Program (NPP)	100-022-8020-092-023510	375,000.00	7/1/2022		End	125,000.00	127,768.45	416,347.17
Total Department of Community Affairs						125,000.00	186,110.71	474,689.43
Total State Assistance						\$ 5,764,572.23	\$ 5,657,730.64	\$ 12,059,822.05

**NOTES TO SCHEDULE EXPENDITURES OF FEDERAL AWARDS
AND STATE FINANCIAL ASSISTANCE
YEAR ENDED DECEMBER 31, 2025**

Note 1: General

The accompanying schedule of federal and state awards includes the federal and state grant activity of the City of Vineland, State of New Jersey and is presented on the basis of accounting prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey, which is a comprehensive basis of accounting other than generally accepted accounting principles. Encumbrances are considered in determining single audit threshold on major programs. The City has elected not to use the 10% de minimis indirect cost rate.

Note 2: Relationship to General Purpose Financial Statements

Amounts reported in the accompanying schedule do not agree with amounts reported in the City's financial statements. Receipts from Federal and State grants are realized as revenue when anticipated in the City's budget. Expenditures are recognized when they become payable. Following is a reconciliation of expenditures:

Expenditures per Schedule of Federal and State Awards	\$ 14,101,308.75
Less: Community Development Block Grant	(1,121,860.54)
Plus: Local Grants	2,478,538.81
Expenditures reported on Schedule A-12	<u>\$ 15,457,987.02</u>

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**CITY OF VINELAND
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2025**

Part I -- Summary of Auditor's Results

Financial Statement Section

A) Type of auditor's report issued:	<u>Adverse - GAAP Basis, Unmodified Regulatory Basis</u>			
B) Internal control over financial reporting:				
1) Material weakness(es) identified?	_____	yes	<u> X </u>	no
2) Were significant deficiencies identified that were not considered to be material weaknesses?	_____	yes	<u> X </u>	no
C) Noncompliance material to general-purpose financial statements noted?	_____	yes	<u> X </u>	no

Federal Awards Section

D) Dollar threshold used to determine Type A programs:	<u>\$ 1,000,000.00</u>				
E) Auditee qualified as low-risk auditee?	<u> X </u>	yes	_____	no	_____ n/a
F) Type of auditor's report on compliance for major programs	<u>Unmodified</u>				
G) Internal Control over compliance:					
1) Material weakness(es) identified?	_____	yes	<u> X </u>	no	
2) Were significant deficiencies identified that were not considered to be material weaknesses?	_____	yes	<u> X </u>	no	
H) Any audit findings disclosed that are required to be reported in accordance with Uniform Guidance	_____	yes	<u> X </u>	no	
I) Identification of major programs:					

<u>CFDA Number(s)</u>	<u>Name of Federal Program or Cluster</u>
<u>14.239</u>	<u>Home Investment Partnership</u>
<u>21.027</u>	<u>Coronavirus Fiscal Recovery Funds</u>
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____

Part I -- Summary of Auditor's Results

J)	Dollar threshold used to determine Type A programs:	<u>\$ 1,000,000.00</u>			
K)	Auditee qualified as low-risk auditee?	<u>X</u>	yes	<u> </u>	no <u> </u> n/a
L)	Type of auditor's report on compliance for major programs	<u>Unmodified</u>			
M)	Internal Control over compliance:				
	1) Material weakness(es) identified?	<u> </u>	yes	<u>X</u>	no
	2) Were reportable condition(s) identified that were not considered to be material weaknesses?	<u> </u>	yes	<u>X</u>	no
N)	Any audit findings disclosed that are required to be reported in accordance with NJ OMB Circular 25-12?	<u> </u>	yes	<u>X</u>	no
O)	Identification of major programs:				

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Part 2 - Schedule of Financial Statement Findings

None

Part 3 - Schedule of Federal Award Findings and Questioned Costs

None

STATUS OF PRIOR YEAR FINDINGS

There were no prior year findings.

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**CURRENT FUND
SCHEDULE OF CASH - TREASURER**

	Current Fund	Grant Fund
Balance December 31, 2024	\$ 31,427,066.68	5,749,330.94
Increased by Receipts:		
Tax Collector	134,757,620.27	-
Revenue Accounts Receivable	33,829,081.60	-
Miscellaneous Revenue	826,746.18	-
Due from State of New Jersey -		
Marriage Licenses	9,125.00	-
Permit Surcharge Fees	163,383.00	-
Burial Permit Fees	40.00	-
Senior Citizens & Veterans	275,443.99	-
Protested Checks	10,948.00	
Change Funds	75.00	
Due to Vineland Public Library	92,159.34	-
Due to Payroll	762,694.90	
Due to Grant Fund	289.73	
Due from Electric Operating		
Due from General Capital		
Due from Animal Control		
Due from Trust Fund Other	958.00	
Due from Water Operating		
Due from Worker's Comp		3,671.78
Due from Payroll		31,638.97
Due from Community Development Program		
Due from Current Fund		1,062.01
Due from COAH		3,553.66
Due from Vineland Housing Authority		
Due from Revascent		
Due from Inspira		
Sale of City Property	145,200.00	-
Refund of Prior Year Revenue		
Reserve for Overpayments - Other City Dept	590.00	-
Reserve for Code Blue	24,128.03	-
Reserve for Good Faith Deposits	6,000,000.00	-
Reserve Police Academy Mays Landing Rd		
Federal and State Unappropriated Reserves	-	2,225,509.11
Federal and State Receivables	-	7,157,113.69
	<u>176,898,483.04</u>	<u>9,422,549.22</u>
	208,325,549.72	15,171,880.16
Decreased by Disbursements:		
Current Year Appropriation	81,288,810.05	-
Prior Year Appropriations	2,892,385.97	-
Accounts Payable	20,598.00	-
Local District School Taxes	33,232,946.52	-
County Taxes	51,649,923.62	-
VDID	51,980.00	-
Due from State of New Jersey -		
Marriage Licenses	9,225.00	-
Permit Surcharge Fees	105,391.00	-
Burial Permit Fees	45.00	-
Due to Current Fund		289.73
Due to COAH		
Due from Worker's Comp		
Due from General Capital	14,854.03	
Due from Trust Surety	0.45	
Due from Solid Waste Utility	1,062.01	
Due to Electric Operating		26.95
Due to Vineland Public Library	97,609.55	-
Deposit for Sale of City Property		-
Reserve for Good Faith Deposits	6,000,000.00	-
Reserve for Code Blue	16,886.23	
Reserve Police Academy Mays Landing Rd	401.83	
Reserve for Political Signs	100.00	-
Refund of Prior Year Revenue	21,551.37	-
Refund of Tax Overpayments	253,310.96	-
Federal and State Disbursements		10,901,711.68
	<u>175,657,081.59</u>	<u>10,902,028.36</u>
Balance December 31, 2025	\$ <u>32,668,468.13</u>	<u>4,269,851.80</u>

**CURRENT FUND
SCHEDULE OF CURRENT CASH - COLLECTOR**

Balance December 31, 2024		\$	-
Increased by Receipts:			
Prepaid Taxes	1,292,620.45		
Taxes Receivable	131,199,619.19		
Interest and Costs	486,596.94		
Payments in Lieu of Taxes	1,710,827.95		
Miscellaneous Revenue	16,439.93		
Tax Title and Other Liens	51,515.81		
			<u>134,757,620.27</u>
Payments to Treasurer			<u>134,757,620.27</u>
Balance December 31, 2025		\$	<u><u>-</u></u>

CURRENT FUND
SCHEDULE OF TAXES RECEIVABLE AND ANALYSIS OF PROPERTY TAX LEVY

Year	Balance Dec. 31, 2024	Current Year Levy	Collections by Cash		Adjusted	Transferred To Tax Title Lien	Balance Dec. 31, 2025
			2024	2025			
2019	3,078.54	-	-	1,588.19	-	-	1,490.35
2020	8,025.84	-	-	3,933.89	-	-	4,091.95
2021	12,290.85	-	-	7,736.87	-	-	4,553.98
2022	19,231.31	-	-	14,180.84	-	-	5,050.47
2023	33,704.54	-	-	19,524.39	2.39	-	14,177.76
2024	2,090,811.93	-	-	1,949,124.85	94,155.16	17,222.08	30,309.84
	2,167,143.01	-	-	1,996,089.03	94,157.55	17,222.08	59,674.35
2025	-	132,119,341.32	1,294,708.07	129,318,631.41	316,420.14	297,548.46	2,043,762.25
\$	2,167,143.01	132,119,341.32	1,294,708.07	131,314,720.44	410,577.69	314,770.54	2,103,436.60
Analysis of Current Year Tax Levy							
Tax Yield:							
General Property Tax				131,199,619.19	Cash Receipts		
Special District Taxes				(168,832.40)	Overpayments		
Amounts Levied for Omitted Taxes				283,933.65	Senior Citizens and Veterans		
Added Taxes (54:4-63.1 et. Seq.)				131,314,720.44			
							2,104,367.53
							(930.93)
Tax Levy:							
General County Taxes				50,664,021.17			
County Open Space Taxes				602,205.06			
County Added and Omitted Taxes				447,848.04			
Total County Taxes					51,714,074.27		
Local School District Tax					34,306,047.00		
Additional Special District Tax							
Special District					51,980.00		
Local Tax for Municipal Purposes				46,373,776.71			
Add: Additional Tax Levied				825,192.35			
					47,198,969.06		
					133,271,070.33		

**CURRENT FUND
SCHEDULE OF TAX TITLE AND OTHER LIENS**

Balance December 31, 2024		\$	3,025,615.99
Increased by:			
Transfers from Taxes Receivable	297,548.46		
Transfers from Prior Taxes Receivable	17,222.08		
Adjustment Fees	1,216.00		
Interest and Costs Accrued by Sale of September 2025	3,753.25		
			<u>319,739.79</u>
			3,345,355.78
Decreased by:			
Collections	51,515.81		
Liens Cancelled	<u>27,375.08</u>		
			<u>78,890.89</u>
Balance December 31, 2025		\$	<u><u>3,266,464.89</u></u>

CURRENT FUND
SCHEDULE OF REVENUE ACCOUNTS RECEIVABLE

	Balance Dec. 31, 2024	Accrued in 2024	Collector	Collected by Treasurer	Other	Balance Dec. 31, 2025
\$						
Licenses:						
Alcoholic Beverages	-	58,255.20	-	58,255.20	-	-
Other	-	325,835.00	-	325,835.00	-	-
Fees and Permits						
Collector						
Tax Search Fees	-	140.00	140.00	-	-	-
Registrar of Vital Statistics						
Fees and Permits	-	176,617.00	-	176,617.00	-	-
Uniform Construction Code						
Mobile Home Park Fee	4,835.00	375,971.00	-	375,971.00	-	-
Rental Registration Fees	11,900.00	489,400.00	-	501,300.00	-	-
Retail Food Plan Review	-	3,525.00	-	3,525.00	-	-
Sewerage System Fees	-	56,000.00	-	56,000.00	-	-
Zoning Fees	-	43,969.00	-	43,969.00	-	-
Water Supply System Fees	-	7,040.00	-	7,040.00	-	-
Zoning Appeals	-	36,419.00	-	36,419.00	-	-
Engineering Department						
Street Open Permit Fees	-	33,222.71	-	33,222.71	-	-
Police Department						
Accident Reports	-	10,655.00	-	10,655.00	-	-
Firearm Permits	-	49,158.00	-	49,158.00	-	-
Planning Board						
Sub Division Fees	-	57,092.00	-	57,092.00	-	-
Site Plan Review Fees	-	113,072.00	-	113,072.00	-	-
Property Owners List	-	1,610.00	-	1,610.00	-	-
Municipal Court						
Fines and Costs	25,832.84	386,828.32	-	389,927.68	-	22,733.48
Public Defender Fees	98,392.00	-	-	16,585.00	-	81,807.00
Interest and Costs on Taxes	-	486,596.94	486,596.94	-	-	-
Interest Earned on Investments	-	2,096,163.85	-	2,096,163.85	-	-
Cable T.V. Franchise Fee	-	228,696.84	-	228,696.84	-	-
Community Nursing Service	-	-	-	-	-	-
Public Health Fees (TB etc.)	-	-	-	-	-	-
Rent Economic Development	-	36,000.00	-	36,000.00	-	-

CURRENT FUND
SCHEDULE OF REVENUE ACCOUNTS RECEIVABLE

	Balance Dec. 31, 2024	Accrued in 2024	Collector	Collected by Treasurer	Other	Balance Dec. 31, 2025
Payments in Lieu of Taxes	-	-	-	29,666.10	-	-
Redeemer Lutheran Housing	-	163,410.25	-	163,410.25	-	-
Vineland Housing Authority	-	1,710,827.95	1,710,827.95	-	-	-
Commercial and Industrial N.J.S.A. 40A:21-1, et seq	-	76,839.00	-	76,839.00	-	-
Spring Garden Senior Housing	-	10,000.00	-	10,000.00	-	-
Parents & Friends	-	5,222.00	-	5,222.00	-	-
Vineland Housing Development Melrose	-	-	-	-	-	-
Elwyn Training School	-	24,518.34	-	24,518.34	-	-
East Almond Estates	-	50,000.00	-	50,000.00	-	-
Landis Sewage Authority	-	23,753.88	-	23,753.88	-	-
Landis Square	-	35,010.05	-	35,010.05	-	-
CCIA W Park Avenue	-	158,063.78	-	158,063.78	-	-
NEP NJ Urban Renewal	-	969.89	-	969.89	-	-
Donations - School Counts	-	-	-	-	-	-
State Aid	-	6,253,611.05	-	6,253,611.05	-	-
Energy Receipts Tax	-	13,384.00	-	13,384.00	-	-
Garden State Trust	-	-	-	-	-	-
Supplemental Energy Receipts Tax	-	-	-	-	-	-
Municipal Relief Fund	-	-	-	-	-	-
Uniform Construction Code	-	1,369,129.00	-	1,369,129.00	-	-
Fees and Permits	-	-	-	-	-	-
Shared Services	-	-	-	-	-	-
Vineland Board of Education Vaccines	-	7,528.74	-	7,528.74	-	-
Vineland Board of Education-Radio Maintenance	-	26,556.00	-	26,556.00	-	-
Vineland Board of Education-Car Wash	-	2,554.00	-	2,554.00	-	-
Vineland Board of Education-CDL Training	-	35,000.00	-	35,000.00	-	-
Health Officer Shared	-	-	-	-	-	-
Vineland Board of Education Fuel Service	-	1,068,557.27	-	1,068,557.27	-	-
Cumberland County Code Blue	-	25,000.00	-	25,000.00	-	-
Meals on Wheels	-	8,400.00	-	8,400.00	-	-
MRT Court Services	-	79,412.94	-	79,412.94	-	-
Emergency Medical Service Fire Department	1,827,385.08	3,455,909.87	-	3,690,931.50	-	1,592,363.45
Emergency Medical Service	-	472,671.60	-	472,671.60	-	-
Uniform Fire Code Enforcement (C.393, P.L. 1983)	-	66,763.25	-	66,763.25	-	-
Uniform Fire Code Enf. Non Life Hazard	-	478,758.53	-	478,758.53	-	-
Hotel/Motel Tax	-	12,500,000.00	-	12,500,000.00	-	-
Utility Operating Surplus of Prior Year - Electric	-	80,888.58	-	80,888.58	-	-
Assessment Trust Surplus	-	78,702.19	-	78,702.19	-	-
General Capital Surplus	-	131,200.00	-	131,200.00	-	-
Vacant Property Registration Fees	-	-	-	-	-	-
American Rescue Plan	-	311,649.00	-	311,649.00	-	-
Inspira Bed Tax	-	180,441.22	-	2,007,918.30	-	-
Cannabis Sales Tax	-	1,098.08	-	1,098.08	-	-
Reserve to Pay Debt	-	843,046.11	16,299.93	826,746.18	-	-
Miscellaneous Revenue Not Anticipated	-	-	-	-	-	-
\$	2,148,786.14	36,497,845.39	2,213,864.82	34,731,027.78	-	1,696,903.93

CURRENT FUND
SCHEDULE OF APPROPRIATION RESERVES - PRIOR YEAR

	Balance Dec. 31, 2024	Balance After Transfers	Paid or Charged	Balance Lapsed	Over- Expended
OPERATIONS WITHIN "CAPS"					
GENERAL GOVERNMENT:					
General Administration - Director's Office					
Salaries and Wages	\$ 50,131.24	50,131.24	50,000.00	131.24	-
Other Expenses	38,354.65	38,354.65	3,826.06	34,528.59	-
General Administration - Department of Administration					
Salaries and Wages	704.85	704.85	-	704.85	-
Other Expenses	1,205.45	1,205.45	75.79	1,129.66	-
Human Resources (Personnel)					
Salaries and Wages	9,727.33	9,727.33	9,000.00	727.33	-
Other Expenses	13,486.67	13,486.67	3,242.82	10,243.85	-
Mayor and Council					
Salaries and Wages	0.28	0.28	-	0.28	-
Other Expenses	1,822.45	1,822.45	267.63	1,554.82	-
Municipal Clerk					
Salaries and Wages	18,019.87	18,019.87	18,000.00	19.87	-
Other Expenses	4,574.81	4,574.81	1,055.85	3,518.96	-
Elections					
Other Expenses	126,118.03	6,118.03	-	6,118.03	-
Financial Administration (Treasurer's Office)					
Salaries and Wages	-	-	-	-	-
Financial Administration (Treasury)(Department of Finance)					
Salaries and Wages	23,094.65	23,094.65	23,000.00	94.65	-
Other Expenses	7,842.47	7,842.47	732.05	7,110.42	-
Audit Services					
Other Expenses	2,844.00	2,844.00	-	2,844.00	-
Computerized Data Processing (Management Information Systems)					
Salaries and Wages	40,866.01	866.01	-	866.01	-
Other Expenses	64,873.19	64,873.19	60,009.07	4,864.12	-
Revenue Administrator (Tax Collection)					
Salaries and Wages	1,459.83	1,459.83	-	1,459.83	-
Other Expenses	26,800.40	26,800.40	1,831.35	24,969.05	-
Liquidation of Tax Title Liens & Foreclosed Property					
Other Expenses	15,000.00	15,000.00	-	15,000.00	-
Tax Assessment Administration					
Salaries and Wages	195.53	195.53	-	195.53	-
Other Expenses	16,374.44	16,374.44	14,258.22	2,116.22	-
Legal Services (Legal Department)					
Salaries and Wages	38,148.32	38,148.32	38,000.00	148.32	-
Other Expenses	139,209.91	139,209.91	40,279.45	98,930.46	-
Engineering Services					
Salaries and Wages	13,478.59	13,478.59	13,000.00	478.59	-
Other Expenses	69,104.31	69,104.31	44,431.11	24,673.20	-

CURRENT FUND
SCHEDULE OF APPROPRIATION RESERVES - PRIOR YEAR

	Balance Dec. 31, 2024	Balance After Transfers	Paid or Charged	Balance Lapsed	Over- Expended
LAND USE ADMINISTRATION					
Planning Board					
Salaries and Wages	424.94	424.94	-	424.94	-
Other Expenses	24,244.98	24,244.98	6,423.15	17,821.83	-
Zoning Board of Adjustment					
Salaries and Wages	15,185.35	15,185.35	13,000.00	2,185.35	-
Other Expenses	2,924.17	2,924.17	1,772.38	1,151.79	-
Other Code Enforcement Functions (Depart of L & I)					
Salaries and Wages	15,659.07	15,659.07	-	15,659.07	-
Other Expenses	2,872.88	2,872.88	2,250.68	622.20	-
Department of License and Inspection - Director's Office					
Salaries and Wages	9,302.39	9,302.39	-	9,302.39	-
Other Expenses	98.88	98.88	44.25	54.63	-
INSURANCE					
Other Insurance (Self Insurance)	-	300,000.00	300,000.00	-	-
General Liability	-	-	-	-	-
Workers Compensation Insurance	-	300,000.00	300,000.00	-	-
Employee Group Insurance	672,596.33	572,596.33	557,123.86	15,472.47	-
Group Insurance-Buy out	7,068.54	7,068.54	-	7,068.54	-
PUBLIC SAFETY FUNCTION					
Police Department					
Salaries and Wages	298,798.31	8,798.31	8,419.09	379.22	-
Other Expenses	178,700.10	178,700.10	100,447.36	78,252.74	-
Police Department - Director					
Salaries and Wages	0.04	0.04	-	0.04	-
Office of Emergency Management					
Salaries and Wages	10,091.40	10,091.40	-	10,091.40	-
Other Expenses	12,029.50	12,029.50	5,490.27	6,539.23	-
Fire Department (Directors Office)					
Salaries and Wages	0.24	0.24	-	0.24	-
Other Expenses	69.76	69.76	-	69.76	-
Fire Department (Fire Suppression)					
Salaries and Wages	23,849.52	24,849.52	24,800.00	49.52	-
Other Expenses	86,079.01	85,079.01	71,442.48	13,636.53	-
Aid to Volunteer Fire Companies	16,102.00	16,102.00	-	16,102.00	-
Fire Department (Fire Hydrant Service)					
Other Expenses	4,564.96	4,564.96	4,503.19	61.77	-
Fire Department (Uniform Fire Code Enforcement)					
Salaries and Wages	7,044.18	7,044.18	5,100.00	1,944.18	-
Other Expenses	6,868.72	6,868.72	1,955.62	4,913.10	-
Invalid Coachand Ambulance Service					
Other Expenses	38,994.31	38,994.31	28,202.41	10,791.90	-

**CURRENT FUND
SCHEDULE OF APPROPRIATION RESERVES - PRIOR YEAR**

	Balance Dec. 31, 2024	Balance After Transfers	Paid or Charged	Balance Lapsed	Over- Expended
Municipal Prosecutor's Office	14,778.08	14,778.08	14,700.00	78.08	-
Salaries and Wages	12,264.90	12,264.90	-	12,264.90	-
Other Expenses					
Public Defender					
Salaries and Wages	74.34	74.34	-	74.34	-
Other Expenses	13,255.00	13,255.00	1,186.45	12,068.55	-
Municipal Court					
Salaries and Wages	72,677.53	2,677.53	-	2,677.53	-
Other Expenses	91,356.86	11,356.86	3,861.60	7,495.26	-
PUBLIC WORKS					
Streets and Road Maintenance					
Salaries and Wages	57,346.79	57,346.79	57,000.00	346.79	-
Other Expenses	57,304.52	57,304.52	24,354.76	32,949.76	-
Other Public Works Functions - Director's Office					
Salaries and Wages	283.92	283.92	-	283.92	-
Other Expenses	25,392.38	25,392.38	24,088.16	1,304.22	-
Solid Waste Management					
Other Expenses	170,578.15	170,578.15	146,842.00	23,736.15	-
Community Service Act (Condo Community Costs)					
Other Expenses	5,000.00	5,000.00	-	5,000.00	-
Buildings and Grounds					
Salaries and Wages	63,761.06	23,761.06	21,000.00	2,761.06	-
Other Expenses	69,071.32	69,071.32	43,858.03	25,213.29	-
Vehicle Maintenance (Including Police Vehicles)					
Salaries and Wages	26,175.41	1,175.41	-	1,175.41	-
Other Expenses	69,013.10	34,013.10	29,735.80	4,277.30	-
HEALTH AND HUMAN SERVICES					
Public Health Services (Director's Office)					
Salaries and Wages	4,038.29	4,038.29	-	4,038.29	-
Other Expenses	4,532.57	4,532.57	2,218.62	2,313.95	-
Public Health Services (Health Department Office)					
Salaries & Wages	9,704.24	9,704.24	9,624.97	79.27	-
Other Expenses	30,387.24	30,387.24	4,037.90	26,349.34	-
State of NJ-Public Employees Occupational Safety & Health					
Salaries and Wages	63.70	63.70	-	63.70	-
Other Expenses	575.53	575.53	2.76	572.77	-
Animal Control Services					
Salaries and Wages	2,820.01	2,820.01	-	2,820.01	-
Other Expenses	23,549.23	23,549.23	2,808.86	20,740.37	-

CURRENT FUND
SCHEDULE OF APPROPRIATION RESERVES - PRIOR YEAR

	Balance Dec. 31, 2024	Balance After Transfers	Paid or Charged	Balance Lapsed	Over- Expended
PARK AND RECREATION					
Recreation Services and Programs					
Salaries and Wages	22,046.36	22,046.36	21,600.00	446.36	-
Other Expenses	42,285.70	42,285.70	21,458.85	20,826.85	-
Maintenance of Parks					
Salaries and Wages	6,840.47	6,840.47	6,800.00	40.47	-
Other Expenses	39,169.60	39,169.60	18,882.76	20,286.84	-
OTHER MISCELLANEOUS FUNCTIONS					
Environmental Health Services					
Salaries and Wages	0.32	0.32	-	0.32	-
Other Expenses	5,860.66	5,860.66	5,854.46	6.20	-
Accumulated Leave Compensation					
Salaries and Wages	-	-	-	-	-
Salary & Wage Adjustment					
Salaries and Wages	50,000.00	50,000.00	50,000.00	-	-
General Admin (Publicity & Public Information)					
Other Expenses	-	-	-	-	-
Storm Recovery Reserves	-	300,000.00	300,000.00	-	-
CODE ENFORCEMENT AND ADMINISTRATION					
State Uniform Construction Code: Construction Official					
Salaries and Wages	306.41	306.41	-	306.41	-
Other Expenses	9,367.06	9,367.06	1,412.21	7,954.85	-
UNCLASSIFIED					
Celebration of Public Events, Anniversary or Holiday					
UTILITY EXPENSES AND BULK PURCHASES					
Electricity	43,264.83	3,264.83	600.00	2,664.83	-
Street Lighting	77,601.72	88,601.72	87,616.95	984.77	-
Telephone (excluding equipment acquisitions)	23,958.03	23,958.03	19,213.66	4,744.37	-
Water	38,134.33	38,134.33	11,292.69	26,841.64	-
Gas (Natural or Propane)	15,862.76	4,862.76	4,210.24	652.52	-
Fuel Oil	29,698.48	29,698.48	743.60	28,954.88	-
Telecommunications Costs	3,500.00	3,500.00	-	3,500.00	-
Sewerage Processing and Disposal	4,509.80	4,509.80	-	4,509.80	-
Gasoline	416.80	416.80	-	416.80	-
	180,418.51	120,418.51	119,083.86	1,334.65	-
Contingent	34,521.00	34,521.00	1,120.00	33,401.00	-
STATUTORY EXPENDITURES					
Contributions to:					
Public Employees' Retirement System	3,449.22	3,449.22	-	3,449.22	-
Social Security System (O.A.S.I.)	11,028.51	11,028.51	(640.69)	11,669.20	-
Police and Firemen's Retirement System	3,845.93	3,845.93	-	3,845.93	-
Defined Contribution Retirement Program	10,787.03	10,787.03	-	10,787.03	-

CURRENT FUND
SCHEDULE OF APPROPRIATION RESERVES - PRIOR YEAR

	Balance Dec. 31, 2024	Balance After Transfers	Paid or Charged	Balance Lapsed	Over- Expended
OPERATIONS EXCLUDED FROM "CAPS"					
Municipal Library					
Other Expenses	32,395.08	32,395.08	23,515.78	8,879.30	-
Reserve for Tax Appeals	10,118.08	10,118.08	-	10,118.08	-
Interlocal Municipal Service Agreements					
Vineland Board of Education		-			-
Car Wash	1,766.00	1,766.00	-	1,766.00	-
CDL Training	2,500.00	2,500.00	-	2,500.00	-
Maurice River Township - Court	2,452.00	2,452.00	-	2,452.00	-
BOE Fuel	10,679.94	10,679.94	10,679.94	(0.00)	0.00
Salem County - Health Officer	26,249.99	26,249.99	-	26,249.99	-
Public Health Services - Invalid Coach & Ambulance Service					-
Salaries and Wages	300,055.66	300,055.66	30,422.50	269,633.16	-
General Liability Insurance	38,577.07	38,577.07	-	38,577.07	-
Employee Group Health	117,189.00	117,189.00	-	117,189.00	-
Public Employees' Retirement System		-			-
Capital Improvements -					-
Road Improvements	-	-	-	-	-
Vehicles	7,019.38	7,019.38	-	7,019.38	-
Building Improvements	28,716.39	28,716.39	22,328.41	6,387.98	-
Furniture and Equipment	71,077.77	71,077.77	62,353.52	8,724.25	-
Paving Projects	393,400.00	393,400.00	390,691.12	2,708.88	-
All Other Accounts - No Change		-		-	-
	<u>\$ 4,680,080.92</u>	<u>4,680,080.92</u>	<u>3,346,543.91</u>	<u>1,333,537.01</u>	<u>0.00</u>

**CURRENT FUND
SCHEDULE OF LOCAL DISTRICT SCHOOL TAX**

Balance December 31, 2024			
School Tax Payable	\$	7,494,521.61	
School Tax Deferred		<u>7,899,282.43</u>	
			\$ 15,393,804.04
Increased by:			
Levy - School Year July 1, 2023 to June 30, 2024			<u>34,306,047.00</u>
			49,699,851.04
Decreased by:			
Payments			<u>33,232,946.52</u>
Balance December 31, 2025			
School Tax Payable		8,567,622.09	
School Tax Deferred		<u>7,899,282.43</u>	
			<u>16,466,904.52</u>
Current Year Liability for Local School District School Tax:			
Tax Paid			33,232,946.52
Tax Payable Ending			<u>8,567,622.09</u>
			41,800,568.61
Less: Tax Payable Beginning			<u>7,494,521.61</u>
Amount charged to Current Year Operations			<u>\$ 34,306,047.00</u>

CURRENT FUND
SCHEDULE OF FEDERAL AND STATE GRANTS RECEIVABLE

	Balance Dec. 31, 2024	Transferred From 2025 Revenues	Received	Cancelled	Balance Dec. 31, 2025
FEDERAL GRANTS:					
US Dept of Justice					
Bulletproof Vest Partnership Grant Program					
Justice Assistance Grant (JAG) FY22	30,766.83	10,648.24	22,072.54		19,342.53
Justice Assistance Grant (JAG) FY23	6,393.04		6,393.04		(0.00)
Justice Assistance Grant (JAG) FY24	43,357.96	77,779.00	41,661.50		1,696.46
Justice Assistance Grant (JAG) FY24			3,600.08		74,178.92
NJ Dept of Transportation Trust Fund Authority					
Mill Road (Landis to CR540 FAP (CON)	2,877,438.90		1,346,326.70		1,531,112.20
Recon South East Ave-FAP 2024	98,487.44	30,584.86			129,072.30
Landis/Valley Traffic Signal Upgrades	42,641.38	28,588.64	37,706.45		33,523.57
Park Ave/Quigley Ave Resurfacing	1,895,839.06	46,007.82			1,941,846.88
Park & West Signal Improvements		97,546.62			97,546.62
Park Avenue Phase 2		1,994,971.04			1,994,971.04
Mill Road - Garden to Forest Grove		99,439.10			99,439.10
FDA-Taking Care of Vineland	17,500.00	22,500.00	16,825.57		23,174.43
FDA (NEHA) Mentor Optional Add-On	24,000.00	24,000.00	24,000.00		24,000.00
NJDCA-ARP-Firefighter 2024 District 1	70,000.00		70,000.00		-
NJDCA-ARP-Firefighter 2024 District 2	75,000.00		75,000.00		-
NJDCA-ARP-Firefighter 2024 District 3	70,000.00		70,000.00		-
NJDCA-ARP-Firefighter 2024 District 4	70,000.00		70,000.00		-
NJDCA-ARP-Firefighter 2024 District 5	70,000.00		70,000.00		-
NJDCA-ARP-Firefighter 2024 District 6	75,000.00		75,000.00		-
Assistance to Firefighters 2024					-
State of NJ Office of Emergency Management		389,896.80			389,896.80
EMAA Allocation	-	10,000.00	10,000.00		-
Total Federal	5,466,424.61	2,831,962.12	1,938,585.88	-	6,359,800.85

**CURRENT FUND
SCHEDULE OF FEDERAL AND STATE GRANTS RECEIVABLE**

	Balance Dec. 31, 2024	Transferred From 2025 Revenues	Received	Cancelled	Balance Dec. 31, 2025
Urban Enterprise Assistance Program					
1st Gen-City - Equipment Landis Ave Cleaning Project	-				-
1st Gen-UEZ Authority Funds-FY2025 Vld UEZ Admin Budget	-	179,278.00			179,278.00
1st Gen-UEZ Authority Funds-Downtown Promotion	-	350,000.00			350,000.00
1st Gen-UEZ Authority Funds-Landis Ave. Commercial Corridor 2024	-	340,710.00	340,710.00		-
1st Gen-UEZ Authority Funds-Downtown Public Safety	-				-
1st Gen-UEZ Authority Funds Exterior Improvements		1,000,000.00	1,000,000.00		-
1st Gen-UEZ Authority Funds-Industrial Park		590,450.00	590,450.00		-
1st Gen-UEZ Authority Funds-Downtown Public Safety					-
NJDCA Neighborhood Preservation Program (NPP)	136,863.39		100,809.28		161,054.11
NJDCA Local Recreational Improvement 2021 Grant	73,000.00				73,000.00
State of NJ Division of Criminal Justice					
Safe & Secure Communities	-	67,725.00	67,725.00		-
NJDCA Lead Remediation & Abatement (LRAP)	2,000,000.00			2,000,000.00	-
National Opioid Settlement Funds	-				-
Cumberland County Alcohol & Drug Abuse Prevention					
Vld Municipal Alliance-2025	23,231.00				23,231.00
Vld Municipal Alliance-2026		23,231.00			23,231.00

CURRENT FUND
SCHEDULE OF FEDERAL AND STATE GRANTS RECEIVABLE

	Balance Dec. 31, 2024	Transferred From 2025 Revenues	Received	Cancelled	Balance Dec. 31, 2025
State of NJ DEPE Hazardous Discharge Remediation Grants	-				
Cedar Drive Landfill	63,678.75				63,678.75
Vineland Development Center - West Campus	0.55				0.55
W. Oak Road	25,804.00				25,804.00
State of NJ DOH					
Strengthening Local Public Health Capacity Program 2025	61,174.00		49,652.00		11,522.00
Strengthening Local Public Health Capacity Program 2026		64,788.00	3,554.00		61,234.00
State of NJ Dept of Law & Public Safety					-
Alcohol Education & Rehabilitation	-	17,641.42	17,641.42		-
Body Armor Program - State	-	10,635.39	10,635.39		-
Drunk Driving Enforcement Funds	-	97,863.17			97,863.17
Body Worn Camera Grant Program SFY2021	48,912.00		48,912.00		-
Click It or Ticket Enforcement	-				-
Distracted Driving Enforcement, U Drive, Utext, Upay	-	12,250.00	9,633.33		2,616.67
Safe & Secure Communities					
State of NJ Department of Environment Protection					
Clean Communities	-	172,635.43	172,635.43		-
Recycling Tonnage Grant	536,516.87	661,250.82	1,197,767.69		-
State Municipal Aid Projects					
Resurfacing of Forest Grove Road, FY2021 LFIF	-				-
Resurfacing of Landis Ave, Ph 5 & Signal Upgrades FY22 LFIF	875,000.00				875,000.00
Resurfacing of Pennsylvania Ave-Mun Aid FY2022	112,250.25		112,250.25		-
Resurfacing of East Avenue, FY23 Mun Aid	122,601.00		122,601.00		-
Resurfacing of Walnut Road, FY25 Mun Aid	536,527.00				536,527.00
Resurfacing of Valley Avenue, FY2024 MA		495,852.00	371,889.00		123,963.00
Main & Chestnut Pedestrian Connection		1,970,000.00			1,970,000.00
Resurfacing Industrial Park South - Demarco Drive		1,000,000.00			1,000,000.00
NJDEP - Stormwater Assistance Grant	10,000.00				10,000.00
Total State	4,625,558.81	7,179,310.23	4,216,865.79	2,000,000.00	5,588,003.25

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CURRENT FUND
SCHEDULE OF APPROPRIATED RESERVES FOR FEDERAL AND STATE GRANTS

Purpose	Balance December 31, 2024		2025	Disbursed	Reimbursement	Encumbrances	Canceled	Balance Dec. 31, 2025
	Appropriated	Reserve for Encumbrances						
FEDERAL GRANTS:								
US Dept of Justice								
Bulletproof Vest Partnership Grant Program	\$ 1,606.16							1,606.16
Bulletproof Vest Partnership Grant Program 2010	0.54							0.54
Bulletproof Vest Partnership Grant Program 2023	10,079.22	634.27	10,648.24	21,361.73				-
Bulletproof Vest Partnership Grant Program 2024	19,419.07			19,390.25				28.82
Edward Byrne (JAG) FY22	(0.00)	415.60		415.60				(0.00)
Edward Byrne (JAG) FY23	0.00	8,217.15		6,520.69		1,696.46		0.00
Edward Byrne (JAG) FY24			77,779.00	3,600.08		43,927.92		30,251.00
Empowerment Zone								
Downpayment Asst	21,387.07			12,880.00				8,507.07
Vineland Community School Project and Community Pool	0.80							0.80
NJ Dept of Transportation Trust Fund Authority								
Mill Road Garden to Forest	-		99,439.10					-
Park & West Signal	-		97,546.62					99,439.10
Park Avenue Phase 2	(0.00)		1,994,971.04					97,546.62
Mill Road (Landis to 540) - FAP 2024	282,460.90	2,594,978.00		1,495,918.55		1,099,059.45		1,994,971.04
Reconstruction South East Ave-FAP-2024	98,487.44		30,584.86	32,698.21		65,789.23		282,460.90
Landis/Valley Traffic Signal Upgrades	42,641.38		28,588.64	41,896.05		745.33		30,584.86
Park Ave/Quigley Ave. Resurfacing	1,895,839.06		46,007.82	412,651.89		1,124,774.11		28,588.64
ARP - Stormwater Improvements	0.00	680,678.35		674,045.85				404,420.88
ARP - Community Center	-	150,000.00		150,000.00				6,632.50
ARP - Water Utility Infrastructure	-	1,586,713.49		1,108,621.37		478,092.12		-
NJ Dept of Health and Human Services								(0.00)
FDA - Mentorship Optional Add On 2025	-		24,000.00	13,498.80				-
FDA - Mentorship Optional Add On 2024	2,433.19	1,307.18		3,740.37				10,501.20
FDA - Track2 Development Base 2025	-		22,500.00	8,625.41		1,076.38		(0.00)
FDA - Track2 Development Base 2024	968.51	2,007.42		2,921.99				12,798.21
Emergency Management Agency Assistance (EMAA) FY24	-		10,000.00					53.94
Emergency Management Agency Assistance (EMAA) FY23	10,000.00			10,000.00				10,000.00
ARP-Firefighter District 1	-	70,000.00		70,000.00				-
ARP-Firefighter District 2	-	75,000.00		75,000.00				-
ARP-Firefighter District 3	-	70,000.00		70,000.00				-
ARP-Firefighter District 4	-	70,000.00		70,000.00				-
ARP-Firefighter District 5	-	70,000.00		70,000.00				-
ARP-Firefighter District 6	-	75,000.00		75,000.00				-
Assistance to Firefighters 2024			389,896.80					-
Strengthening Local Public Health Capacity-2025	45,494.39			33,971.71				389,896.80
Strengthening Local Public Health Capacity-2026			64,788.00	23,798.02				11,522.68
Total Federal	2,430,817.73	5,454,951.46	2,896,750.12	4,506,556.57	-	2,815,161.00	-	40,989.98
								3,460,801.74

CURRENT FUND
SCHEDULE OF APPROPRIATED RESERVES FOR FEDERAL AND STATE GRANTS

Purpose	Balance December 31, 2024		2025		Disbursed	Reimbursement	Encumbrances	Canceled	Balance Dec. 31, 2025
	Appropriated	Reserve for Encumbrances	Appropriations						
STATE GRANTS:									
Urban Enterprise Assistance Program									
Project No 07-44 Façade Improvement Program	2,457.73							2,457.73	-
UEZ 1st Gen - Equipment for Landis Ave Cleaning & Maint.	58,583.76				40,791.60				17,792.16
UEZ 1st Gen - Authority Funds-Exterior Improvement Program	49,724.22	254,713.80			226,533.75		46,857.45		31,046.82
UEZ 1st Gen - Authority Funds-FY2024 Vld Admin Budget	20,906.56				20,906.00			0.56	(0.00)
UEZ 1st Gen - Authority Funds-Landis Ave. Corridor Project	-		340,710.00		293,838.58		5,892.02		40,979.40
UEZ 1st Gen - Authority Funds-Landis Ave. Corridor 2024	25,138.89	4,971.67			30,109.67			0.89	(0.00)
UEZ 1st Gen - Authority Funds-FY2025 Vld Admin Budget	178,657.87	3,789.53			168,300.75				14,146.65
UEZ 1st Gen - Authority Funds-FY2026 Vld Admin Budget	239,555.87		179,278.00		150,184.25		4,103.38		24,990.37
UEZ 1st Gen - Downtown Public Safety	148,225.00				239,555.87				-
UEZ 1st Gen - Downtown Promotion	-				148,225.00				-
UEZ Industrial Park-Engineering	1.92		590,450.00		17,072.99		573,377.01		-
Municipal Court Administration Reimbursement Fund	2,444.95								1.92
Municipal Court Administration Reimbursement Fund	10,515.07								2,444.95
Municipal Court Administration Reimbursement Fund	8,171.17								10,515.07
Municipal Court Administration Reimbursement Fund	8,641.43								8,171.17
Municipal Court Administration Reimbursement Fund	6,912.22								8,641.43
Municipal Court Administration Reimbursement Fund	12,253.03								6,912.22
Municipal Court Administration Reimbursement Fund	36,124.61								12,253.03
Municipal Court Administration Reimbursement Fund	20,847.06								36,124.61
Municipal Court Administration Reimbursement Fund	21,026.72								20,847.06
Municipal Court Administration Reimbursement Fund	21,452.16								21,026.72
Municipal Court Administration Reimbursement Fund			17,641.42						21,452.16
Drunk Driving Enforcement Fund	12.12								17,641.42
Drunk Driving Enforcement Fund	-								12.12
Safe & Secure Communities	145,113.05	13,229.87			4,582.95		2,990.00		90,290.22
Recycling Tonnage Grant					67,725.00				-
					523,865.89		65,405.33		230,322.52

**CURRENT FUND
SCHEDULE OF APPROPRIATED RESERVES FOR FEDERAL AND STATE GRANTS**

Purpose	Balance December 31, 2024		2025 Appropriations	Disbursed	Reimbursement	Encumbrances	Canceled	Balance Dec. 31, 2025
	Appropriated	Reserve for Encumbrances						
STATE GRANTS (CONT) :								
NJ DEP Clean Communities Program 2010	0.37							0.37
NJ DEP Clean Communities Program 2011	0.08							0.08
NJ DEP Clean Communities Program 2024	135,839.63	1,155.00		136,994.63				(0.00)
NJ DEP Clean Communities Program 2025		3,999.69	172,635.43	87,139.00		6,485.15		79,011.28
State of NJ DCA Neighborhood Preservation Program (NPP)	82,421.59		125,000.00	121,872.89		5,895.56		83,652.83
State of NJ DCA Local Recreational Improvement 2024 Grant	73,000.00			45,296.87		13,045.39		14,657.74
NJ DCA (LRAP)) Lead Remediation and Abatement	2,000,000.00						2,000,000.00	-
Cumberland County Alcohol & Drug Abuse Prevention								-
Vld Municipal Alliance - 2010	651.74							651.74
Vld Municipal Alliance - 2024	14,012.90			17,103.04		1,000.00		-
Vld Municipal Alliance - 2025		4,090.14	23,231.00	4,379.70		3,635.00		15,216.30
State of NJ DEPE Hazardous Discharge Remediation Grants								-
Cedarwood Drive Landfill	59,779.23							59,779.23
W. Oak Road	25,831.00							25,831.00
119 SE Blvd-SJ Truck & Spring	(0.06)							(0.06)
State of NJ Dept of Law & Public Safety								-
Body Worn Camera Grant Program SFY21	72,889.90			72,889.90				-
Body Armor Replacement Program - 2008, 2009, 2010, 2011	1.47							1.47
Body Armor Replacement Program 2023		1,268.54		1,268.54				-
Body Armor Replacement Program 2024			10,635.39	10,635.39				-
Distracted Driving - Udrive, Utext, Upay 2025	-		12,250.00	9,633.33				-
State of NJ DEPE								2,616.67
Bureau of NJPDES Stormwater Permitting & Water Quality	12,076.54			12,076.54				-
Arbor Day Foundation-Comm Recovery Fund			50.00	50.00				-
State Municipal Aid Road Improvement								-
Resurfacing of Landis Ave, Ph 5 & Signal Upgrades FY22 LFIF	-	1,491,756.22		1,491,756.22				-
Resurfacing of East Ave-Mun Aid	-	490,404.00		490,404.00				-
Resurfacing of Walnut Road - FY2025 Mun Aid								-
Resurfacing of Valley Ave	536,527.00		495,852.00			495,852.00		536,527.00
Resurfacing DeMarco Drive & Industrial Way			1,000,000.00					-
Pedestrian Connect Main & Chestnut			1,970,000.00					1,970,000.00
Total State	4,029,796.80	2,269,378.46	5,764,572.23	4,433,192.35	-	1,224,538.29	2,002,459.18	4,403,557.67

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CURRENT FUND
SCHEDULE OF FEDERAL AND STATE GRANTS - UNAPPROPRIATED RESERVES

<u>Purpose</u>	<u>Balance Dec. 31, 2024</u>	<u>Transferred To 2025 Appropriations</u>	<u>Received</u>	<u>Adjustment</u>	<u>Balance Dec. 31, 2025</u>
STATE GRANTS:					
Urban Enterprise Zone Funds	179,588.16				179,588.16
1st Generation Projects	340,710.00	340,710.00			-
UEZ Authority Funds	10,635.39	10,635.39			-
State Body Armor Grant	536,516.87	536,516.87			-
Recycling Tonnage Grant	168,884.27		217,565.08		386,449.35
National Opioids Settlement Funds			1,705,535.22		1,705,535.22
3M AFFF Settlement-PFAS			302,408.81		302,408.81
Dupont - PFAS	-				
Total State	1,236,334.69	887,862.26	2,225,509.11		2,573,981.54
OTHER GRANTS:					
Arbor Day Foundation	50.00	50.00			-
Total Other	50.00	50.00	-		-
\$	1,236,384.69	887,912.26	2,225,509.11	-	2,573,981.54

TRUST FUND
SCHEDULE OF OTHER TRUST FUND CASH - TREASURER

	Assessment	Animal Control Fund	Other Trust Funds	Payroll Trust	Community Development
Balance December 31, 2024	\$ 80,888.58	31,519.42	24,899,738.55	1,800,813.54	439,232.21
Increased By Receipts:					
Assessments Receivable	22,085.34	-	-	-	-
Assessments Liens	-	-	-	-	-
Animal Control Fees	-	32,691.40	-	-	-
Due to State of New Jersey:	-	5,145.60	-	-	-
Department of Health - Dog License Fees	-	119.00	2,109.61	-	-
Protested Checks	-	-	-	-	-
Miscellaneous	-	-	-	-	-
Due to Home Investment	-	-	63.50	-	-
Due to Current Fund	-	-	-	-	-
Due to Grant	-	-	-	-	-
Due to Payroll	-	-	2,040.31	-	2,634.93
Due to AP Disbursing	-	-	-	16,053.00	-
Due from Current	-	-	-	-	-
Due from Grant	-	-	-	-	-
Due from Capital	-	-	-	-	-
Due from Electric	-	-	-	-	-
Due from Water	-	-	-	-	-
Due from Solid Waste	-	-	-	-	-
Due from CDP	-	-	-	-	-
Due from Affordable Housing	-	-	-	-	-
Reserve for Miscellaneous Trust Reserves:	-	-	5,867,616.74	-	-
Budget Appropriation	-	-	7,778,952.85	-	-
Fees, Refunds, Interest and Donation	-	-	-	-	-
Payroll Deductions	-	-	-	69,889,829.90	-
Reserve for Payroll	-	-	-	-	-
Reserve for Revolving Fund - Home Investment Trust Fund	-	-	-	-	7,702.76
Community Development Grants Receivable	-	-	-	-	551,878.70
Community Development Block Grant Mortgages Receivable	-	-	-	-	297,340.72
U.S. Department of Housing and Urban Development -	-	-	-	-	-
Home Investment Partnership Program	-	-	-	-	568,705.45
Economic Development Loan Program - Revolving Fund	-	-	-	-	73,630.63
Reserve for Rehabilitation Revolving Fund	-	-	-	-	3,802.16
Reserve for Rehabilitation Escrow Fund	-	-	-	-	23.70
	22,085.34	37,956.00	13,650,783.01	69,905,882.90	1,505,719.05
Carried Forward	102,973.92	69,475.42	38,550,521.56	71,706,696.44	1,944,951.26

TRUST FUND
SCHEDULE OF OTHER TRUST FUND CASH - TREASURER

	Assessment	Animal Control Fund	Other Trust Funds	Payroll Trust	Community Development
Brought Forward	102,973.92	69,475.42	38,550,521.56	71,706,696.44	1,944,951.26
Decreased By Disbursements:					
Due State of New Jersey Department of Health	-	5,145.60	-	-	-
Expenditures per R>S>4-19-15.11	-	33,758.59	-	-	-
Protested Checks Receivable	-	132.00	2,109.61	-	-
Due to Current Fund	-		1,021.05		
Due to Payroll					
Due to Grant			3,671.78		
Due from Current				762,694.90	
Due from Grant				31,638.97	
Due from Capital				161.96	
Due from Electric				328,904.22	
Due from Water				78,993.08	
Due from Solid Waste				15,222.98	
Due from CDP				2,634.93	
Due from Affordable Housing				2,040.31	
Due from Employee				613.67	
Due from Empower				2,317.01	
Budget Appropriation	80,888.58				
Reserve for Miscellaneous Trust Reserves and Escrows	-	-	9,581,155.33	-	-
Payroll Deductions	-	-	-	69,818,608.47	-
Reserve for Payroll	-	-	-	3,954.67	-
Reserve for Community Development Block Grant	-	-	-	-	552,020.41
Reserve for Economic Development Loan Program Revolving Fund	-	-	-	-	165,000.00
Reserve for Rehabilitation Revolving Fund	-	-	-	-	19,357.46
Reserve for Revolving Fund for Home Investment Trust Fund	-	-	-	-	2,062.95
U.S. Department of Housing and Urban Development	-	-	-	-	
Home Investment Partnership Program	-	-	-	-	568,840.13
	<u>80,888.58</u>	<u>39,036.19</u>	<u>9,591,511.43</u>	<u>71,047,785.17</u>	<u>1,307,280.95</u>
Balance December 31, 2025	<u>22,085.34</u>	<u>30,439.23</u>	<u>28,959,010.13</u>	<u>658,911.27</u>	<u>637,670.31</u>
	\$				

TRUST FUND
SCHEDULE OF INVESTMENT IN U.S. GOVERNMENT SECURITIES

Balance December 31, 2024		\$	951,604.10
Increased by:			
Receipts - Interest on Investment:			
Reserve for Landfill Closure - D.E.P.	37,796.28		
			37,796.28
			989,400.38
Decreased by:			
Reimburse Bond Proceeds 1989-16	-		
			-
Balance December 31, 2025		\$	<u><u>989,400.38</u></u>

**TRUST FUND
SCHEDULE OF ASSESSMENTS RECEIVABLE**

<u>Improvements</u>	Balance Dec. 31, 2024	Assessments Confirmed	Collections	Transferred to Assessment Liens	Balance Dec. 31, 2025	Balance Pledged to Reserve
Lot Clearance No. 68	\$ 4,085.63	191,124.93	22,085.34	79,032.22	94,093.00	94,093.00

**TRUST FUND
SCHEDULE OF ASSESSMENTS LIENS**

<u>Improvement Description</u>	<u>Balance Dec. 31, 2024</u>	<u>Assessments Confirmed</u>	<u>Interest Earned</u>	<u>Collections</u>	<u>Transfer of Relocation Charges</u>	<u>Balance Dec. 31, 2025</u>	<u>Balance Pledged to Reserve</u>
Lot Clearance (A-68) \$	<u>445,421.55</u>	<u>79,532.22</u>	<u>-</u>	<u>-</u>	<u>52,948.74</u>	<u>472,005.03</u>	<u>472,005.03</u>

**TRUST FUND
SCHEDULE OF RESERVE FOR ASSESSMENTS AND LIENS**

Ordinance Number	Improvement Description	Balance Dec. 31, 2024	Assessments Confirmed	Interest and Cost of Assessment	Collections	Transfer of Relocation Charges	Transfers		Balance Dec. 31, 2025 Pledged to Reserve
							From	To	
Assessments Receivable: A-68	Lot Clearance	\$ 4,085.63	191,124.93	-	22,085.34	79,032.22	-	-	94,093.00
Assessment Liens: A-68	Lot Clearance	445,421.55	79,532.22	-	-	52,948.74	-	-	472,005.03
		\$ 449,507.18	270,657.15	-	22,085.34	131,980.96	-	-	566,098.03

**TRUST FUND
SCHEDULE OF MORTGAGES RECEIVABLE**

Balance December 31, 2024		\$ 8,149,756.19
Increased By:		
Mortgages Approved		<u>817,893.41</u>
		8,967,649.60
Decreased By:		
Bad Loans		
Payments Received:		
Reserve for:		
AHTF (Affordable Housing Trust Fund)	124,125.59	
HOAP Repaid	10,000.00	
HOME Investment Trust Fund	217,961.98	
Reserve for Rehabilitation Revolving Fund	79,378.74	
	<u> </u>	
		<u>431,466.31</u>
		<u>431,466.31</u>
Balance December 31, 2025		\$ <u><u>8,536,183.29</u></u>

**TRUST FUND
COMMUNITY DEVELOPMENT BLOCK GRANT FUND
SCHEDULE OF BLOCK GRANTS RECEIVABLE**

Balance December 31, 2024	\$ 688,605.01
Increased by:	
2025 Award	
	688,605.01
Decreased By:	
Receipts	551,878.70
Receipts-CARES Act	
	551,878.70
Balance December 31, 2025	\$ <u><u>136,726.31</u></u>

**TRUST FUND
COMMUNITY DEVELOPMENT BLOCK GRANT FUND
SCHEDULE OF HOME INVESTMENT PARTNERSHIP PROGRAM RECEIVABLE**

Balance December 31, 2024	\$ 2,410,073.03
Increased by:	
2024 Award	
2021 HOME ARP	
	2,410,073.03
Decreased By:	
Receipts-HOME	492,370.45
Receipts-HOME ARP	76,335.00
	568,705.45
Balance December 31, 2025	\$ <u><u>1,841,367.58</u></u>

TRUST FUND
COMMUNITY DEVELOPMENT BLOCK GRANT FUND
SCHEDULE OF RESERVE FOR REHABILITATION REVOLVING FUND

Balance December 31, 2024		\$ 45,356.87
Increased by:		
Mortgage Payments	79,378.74	
Other Costs	150.00	
Interest Earned on Deposits	3,652.16	
Miscellaneous - Refund		
		83,180.90
		128,537.77
Decreased By:		
Disbursements	19,357.46	
		19,357.46
Balance December 31, 2025		\$ 109,180.31

TRUST FUND
COMMUNITY DEVELOPMENT BLOCK GRANT FUND
SCHEDULE OF ECONOMIC DEVELOPMENT LOAN PROGRAM - REVOLVING FUND

Balance December 31, 2024		\$ 311,472.56
Increased by:		
Loans Paid - Principal & Interest	60,432.24	
Interest Earned on Investments	13,198.39	
		73,630.63
		385,103.19
Decreased By:		
Disbursements	165,000.00	
Late Fees	-	
		165,000.00
Balance December 31, 2025		\$ 220,103.19

TRUST FUND
COMMUNITY DEVELOPMENT BLOCK GRANT FUNDS
SCHEDULE OF RESERVE FOR REHABILITATION ESCROW DEPOSITS

Balance December 31, 2024		\$	596.87
Increased by:			
Interest Earned	23.70		
			23.70
			620.57
Decreased By:			
Disbursements	-		
			-
Balance December 31, 2025		\$	<u><u>620.57</u></u>

Exhibit B-13

TRUST FUND
COMMUNITY DEVELOPMENT BLOCK GRANT FUND
SCHEDULE OF RESERVE FOR U.S. HOUSING & URBAN DEVELOPMENT

Balance December 31, 2024	\$ 2,398,582.28
Increased by:	
2025 Grant Award- HOME ARP	-
2025 Grant Award - Year 33	-
	2,398,582.28
Decreased By:	
Disbursements - HOME ARP	76,335.00
Disbursements - HOME	492,505.13
	568,840.13
Balance December 31, 2025	<u>1,829,742.15</u>

Analysis of Balance December 31, 2025

2013 - Year 21	450.00
2014 - Year 22	8,111.00
2015 - Year 23	10,981.00
2016 - Year 24	20,961.00
2017 - Year 25	10,169.00
2018 - Year 26	34,502.88
2019 - Year 27	68,191.18
2020 - Year 28	106,246.65
2021 - Year 29	163,591.94
2022 - Year 30	227,003.69
2023 - Year 31	246,108.62
2024 - Year 32	334,208.06
2025 - Year 33	
2025 - HOME ARP	599,217.13
	\$ 1,829,742.15

Exhibit B-14

TRUST FUND
COMMUNITY DEVELOPMENT BLOCK GRANT FUND
SCHEDULE OF RESERVE FOR REVOLVING FUND FOR
HOME INVESTMENT TRUST FUND

Balance December 31, 2024	\$ 77,503.02
Increased by:	
Mortgage Payments	217,961.98
Other Costs	360.00
Interest Earned on Deposits	7,342.76
	225,664.74
	303,167.76
Decreased By:	
Disbursements	2,062.95
	2,062.95
Balance December 31, 2025	<u>\$ 301,104.81</u>

TRUST FUND
COMMUNITY DEVELOPMENT BLOCK GRANT FUND
SCHEDULE OF RESERVE FOR COMMUNITY DEVELOPMENT FUND

Balance December 31, 2024		\$ 707,033.58
Increased by:		
FY 2026 Grant Award	-	-
		707,033.58
Decreased By:		
Disbursements	552,020.41	
		552,020.41
Balance December 31, 2025		\$ <u>155,013.17</u>
<u>Analysis of Balance December 31, 2025</u>		
Program Income Year 33		\$ 6,891.80
Program Income Year 44		-
Program Income Year 45		11.15
Program Income Year 46		25,519.90
Program Income Year 47		417.42
Program Income Year 48		8,561.34
Program Income Year 49		29,358.74
Program Income Year 50		84,252.82
		\$ <u>155,013.17</u>

**TRUST FUND
ANIMAL CONTROL FUND
SCHEDULE OF RESERVE FOR ANIMAL CONTROL EXPENDITURES**

Balance December 31, 2024		\$ 31,519.42
Increased by:		
Dog License Fees	24,956.40	
Cat License Fees	6,109.00	
Late/Replacement Fees	1,626.00	
		32,691.40
		64,210.82
Decreased By:		
Disbursements		
Expenditures under R.S. 4:19-15.11	33,758.59	
		33,758.59
Balance December 31, 2025		\$ <u><u>30,452.23</u></u>

Dog License Fees Collected

<u>Year</u>	<u>Amount</u>
2023	37,803.20
2024	35,636.80
	\$ <u><u>73,440.00</u></u>

**TRUST FUND
ANIMAL CONTROL FUND
SCHEDULE OF AMOUNT DUE TO STATE DEPARTMENT OF HEALTH**

Balance December 31, 2024		\$	-
Increased by Receipts:			
Pilot Clinic Fund	481.60		
Animal Population Control Fund	2,256.00		
Rabies Clinic Fund	2,408.00		
			5,145.60
			5,145.60
Decreased By:			
Payments	5,145.60		
			5,145.60
Balance December 31, 2025		\$	-

**TRUST FUND
OTHER TRUST FUND
SCHEDULE OF PAYROLL DEDUCTIONS PAYABLE**

Balance December 31, 2024		\$	575,155.81
Increased by:			
Receipts	69,889,829.90		
			<u>69,889,829.90</u>
			70,464,985.71
Decreased By:			
Disbursements	69,818,608.47		
			<u>69,818,608.47</u>
Balance December 31, 2025		\$	<u>646,377.24</u>
<u>Analysis of Balance December 31, 2025</u>			
AFLAC Disability - NY, URM, DDC, WW		\$	4,471.26
Agency Dues - EMT's			101.20
American Fidelity - Cancer, Dependant, URM, Dis.			46,043.53
Center for Health and Fitness			
Medicare Tax			0.01
New York Life Insurance			1,642.76
Police & Firemen Pension			190,049.74
Public Employees' Retirement Fund			289,544.18
Social Security			
Texas Life Insurance Company			2,189.56
Unemployment Compensation			63,124.61
Union Dues - IBEW Unit 1			19,336.90
Union Dues - IBEW Unit 2			2,370.00
Union Dues - IBEW Unit 3			744.00
Union Dues - PBA Dues			12,896.00
Union Dues - Supervisor Officer			675.00
Union Dues - Police Captain			684.00
Union Dues - Police Sergeants/Lieutenant			3,619.50
Union Dues - FMBA 49			2,500.00
Union Dues - FMBA 249			1,200.00
Union Dues - International EMT Association			1,478.40
Wage Levy			2,967.55
YMCA			739.04
		\$	<u>646,377.24</u>

**TRUST FUND
OTHER TRUST FUND
SCHEDULE OF RESERVE FOR LANDFILL CLOSURE**

Balance December 31, 2024	\$ 951,604.10
Increased by:	
Interest Earned on Investments in U.S. Government Securities	<u>37,796.28</u>
	989,400.38
Decreased By:	
Reimburse Bond Proceeds 1989-16	<u>-</u>
Balance December 31, 2025	<u><u>\$ 989,400.38</u></u>

TRUST FUND
OTHER TRUST FUND
SCHEDULE OF MISCELLANEOUS TRUST RESERVES AND ESCROWS

	Balance Dec. 31, 2024	Budget Appropriation	Fees, Refunds, Interest and Donations	Disbursed	Balance Dec. 31, 2025
Accumulated Absences	\$ 746,494.06	178,500.00	-	251,091.96	673,902.10
Confiscated Funds	27,481.94	-	-	-	27,481.94
Council of Affordable Housing	1,566,119.24	-	2,023,896.37	815,738.44	2,774,277.17
Developer's Surety Deposits - Developer's Fee	9,203.56	-	-	-	9,203.56
Developer's Surety Deposits - Principal (Under \$5,000)	28,270.00	-	1,600.00	3,500.00	26,370.00
Developer's Surety Deposits - Principal (Over \$5,000)	661,460.00	-	446,700.00	300,100.00	808,060.00
Developer's Surety Deposits - Interest (Over \$5,000)	268.00	-	127.88	62.17	333.71
Donations - Community Policing	2,106.15	-	3,750.00	3,432.47	2,423.68
Donations - Developers Contribution - Reforestation	38,954.73	-	-	2,235.25	36,719.48
Donations - Emergency Medical Service	1,680.31	-	100.00	-	1,780.31
Donations - Fire Department	13,966.77	-	500.00	-	14,466.77
Donations - Fire Dept - Pet Oxygen Masks	540.00	-	-	-	540.00
Donations - Fireworks	-	-	2,650.00	2,650.00	-
Donations - Health Promotion	335.04	-	-	-	335.04
Donations - Holiday Lighting	-	-	1,500.00	1,500.00	-
Donations - Jakes Park - Recreation	500.00	-	-	-	500.00
Donations - Library	94,000.00	-	-	-	94,000.00
Donations - Police Department	181.85	-	-	-	181.85
Donations - Police Department-Pennies for Pups	951.03	-	600.00	644.60	906.43
Donations - Police Department K-9 Unit	-	-	600,000.00	-	600,000.00
Donations - Public Events	2,500.00	-	-	-	2,500.00
Donations - Sandy Gee Breast Cancer Benefit	-	-	15,480.00	15,480.00	-
Donations - Senior Center	6,550.13	-	10,685.20	13,616.28	3,619.05
Environmental Quality and Enforcement - Hazard	41,340.92	-	31,844.18	37,025.17	36,159.93
Environmental Quality and Enforcement - Noise	409.00	-	-	-	409.00
Environmental Quality and Enforcement- Air	3,799.00	-	-	-	3,799.00
Joint Insurance Fund	22,997.45	-	12,500.00	18,540.88	16,956.57
Parking Offenses Adjudication Act	2,783.18	-	28.00	-	2,811.18
Planning Board Legal	23,323.50	-	44,176.00	7,550.00	59,949.50
Planning Board Escrow Funds	-	-	25,000.00	-	25,000.00
Police Equitable Sharing Fund	3,729.64	-	-	-	3,729.64
Police Extra Duty	7,522.70	-	-	-	7,522.70
Police Permit To Carry Fees	66,521.79	-	53,755.00	-	120,276.79
Recreation Commission Expenditures	23,658.36	-	5,297.85	13,200.00	15,756.21
Recreation Field Fees	56,393.99	-	28,225.00	24,502.01	60,116.98
Self Insurance Trust (R.S.40:51-7)	14,013,590.90	3,959,116.74	750,715.14	2,885,514.74	15,837,908.04
Storm Recovery Reserve	473,805.62	300,000.00	-	214,068.50	559,737.12
Tax Sale Premiums	1,203,000.00	-	1,656,700.00	1,396,500.00	1,463,200.00
Tax Title Lien Redemption	189,841.21	-	1,607,388.12	1,568,518.72	228,710.61
Unemployment Compensation Trust	1,906,152.69	90,000.00	183,238.36	211,924.67	1,967,466.38
Uniform Fire Safety Act	76,585.82	-	30,722.00	26,572.11	80,735.71
Workers' Compensation Trust	3,563,106.18	1,340,000.00	193,385.75	1,756,545.36	3,339,946.57
Zoning Board Legal	18,359.00	-	48,388.00	10,642.00	56,105.00
	\$ 24,898,483.76	5,867,616.74	7,778,952.85	9,581,155.33	28,963,898.02

**GENERAL CAPITAL FUND
SCHEDULE OF CASH - TREASURER**

Balance December 31, 2024		\$	13,579,997.46
Increased by:			
General Bond Proceeds 2024	9,172,925.00		
Bond Anticipation Notes	9,200,000.00		
Capital Improvement Fund	500,000.00		
Grants Receivable 17-61	560,625.00		
Grants Receivable 24-33	120,942.00		
Demolition Loan - Round 6	51,212.41		
Reserve for Debt Payments	1,097,211.59		
Green Acres - Ord 2023-14	697,462.84		
Due to Current Fund	14,854.03		
Due to Payroll Fund	161.96		
			<u>21,415,394.83</u>
			34,995,392.29
Decreased by:			
Due to Current Fund	-		
Due to Payroll Fund	-		
Cash Reserved to Pay Debt	-		
Appropriated to Budget Revenue	164,600.27		
Improvement Authorizations	14,587,624.29		
			<u>14,752,224.56</u>
Balance December 31, 2025		\$	<u><u>20,243,167.73</u></u>

**GENERAL CAPITAL FUND
ANALYSIS OF CASH**

	Balance Dec. 31, 2024	Receipts		BANS Issued	Disbursements		Transfers		Balance Dec. 31, 2025
		Miscellaneous	Debt Issued		Improvement Authorizations	Miscellaneous	From	To	
Fund Balance	\$ 78,702.19		-	-	-	78,702.19	-	133,478.60	133,478.60
Capital Improvement Fund	319,672.49	500,000.00	-	-	-	-	800,000.00	-	19,672.49
Encumbrances Payable	10,725,721.20	-	-	-	-	-	10,725,721.20	12,800,632.44	12,800,632.44
Due from Grant Fund	-	-	-	-	-	-	-	-	-
Due to Current Fund	-	14,854.03	-	-	-	-	-	-	14,854.03
Due to Payroll Fund	(161.96)	161.96	-	-	-	-	-	-	(0.00)
Grants Receivable - Ord 17-61	(560,625.00)	560,625.00	-	-	-	-	-	-	-
Grants Receivable - Ord 23-14	-	-	-	-	-	-	-	-	-
US DOT SS4A Grant- Ord 2024-33	(20,000,000.00)	-	-	-	-	-	-	-	(20,000,000.00)
Community Proj Funding Grant - Ord 2024-33	(2,000,000.00)	120,942.00	-	-	-	-	-	-	(1,879,058.00)
Cash Reserved to Pay Debt	(115,000.00)	-	-	-	-	85,898.08	-	375,825.00	(115,000.00)
Reserve for Debt Payments	1,098.08	1,097,211.59	-	-	-	-	-	-	1,388,236.59
Improvement Authorizations:									
Ord. No. 89-16; 06-62	-	-	-	-	-	-	-	-	-
Ord. No. 17-29	29,295.48	-	-	-	49,675.92	-	87.98	49,048.25	28,579.83
Ord. No. 17-61	92,541.68	-	-	-	92,541.68	-	-	-	0.00
Ord. No. 17-64	136,298.44	-	-	-	2,835.00	-	254,042.50	33,127.50	(87,451.56)
Ord. No. 17-64	-	-	-	-	-	-	-	-	-
Ord. No. 18-74	0.00	-	-	-	-	-	-	-	0.00
Ord. No. 19-17	-	-	-	-	-	-	-	-	-
Ord. No. 20-08	122,043.24	-	-	-	-	-	133,478.60	11,435.36	(0.00)
Ord. No. 21-19	757,165.30	-	-	-	816,593.77	-	230,267.11	707,880.38	418,184.80
Ord. No. 21-20	75,633.74	-	-	-	105,551.32	-	28,046.33	57,963.91	0.00
Ord. No. 21-56	900,782.31	-	-	-	629,438.74	-	23,392.93	476,949.39	724,900.03
Ord. No. 21-75	-	-	-	-	152,075.00	-	152,075.00	-	(152,075.00)
Ord. No. 22-22	9,328.19	-	-	-	653,323.64	-	334,107.35	978,602.80	500.00
Ord. No. 22-23	154,023.79	-	-	-	160,535.96	-	-	6,512.17	(0.00)
Ord. No. 23-03	123,404.72	-	-	-	123,404.72	-	-	-	(0.00)
Ord. No. 23-14	457,038.95	697,462.84	-	-	195,681.25	-	3,502,313.60	130,025.60	(2,413,467.46)
Ord. No. 23-22	66,707.06	-	-	-	247,889.14	-	1,321,954.08	1,519,527.16	16,391.00
Ord. No. 23-23	(89,895.59)	-	2,371,000.00	-	2,101,140.21	-	178,608.03	1,012,936.78	1,014,292.95
Ord. No. 23-46	54,286.88	51,212.41	-	-	8,076.78	-	535,841.48	497,825.16	59,406.19
Ord. No. 24-20	(3,611,427.24)	-	-	-	3,993,881.49	-	403,838.25	3,286,275.35	7,128.37
Ord. No. 24-21	849,359.08	-	-	-	-	-	18,750.00	-	830,609.08
Ord. No. 24-33	25,004,004.43	-	-	-	605,475.96	-	1,415,252.53	2,017,611.39	25,000,887.33
Ord. No. 25-24	-	-	2,051,925.00	-	1,531,503.67	-	2,762,373.55	300,000.00	1,706,122.78
Ord. No. 25-26	-	-	-	-	3,270,075.04	-	2,015,506.72	460,000.00	726,343.24
Total	\$ 13,579,997.46	3,042,469.83	9,172,925.00	9,200,000.00	14,587,624.29	164,600.27	24,835,657.24	24,835,657.24	20,243,167.73

**GENERAL CAPITAL FUND
SCHEDULE OF CAPITAL IMPROVEMENT FUND**

Balance December 31, 2024		\$	319,672.49
Increased by:			
Current Fund Budget Appropriation	<u>500,000.00</u>		<u>500,000.00</u>
			819,672.49
Decreased by:			
Appropriated to Finance Improvement Authorizations	<u>800,000.00</u>		<u>800,000.00</u>
Balance December 31, 2025		\$	<u><u>19,672.49</u></u>

GENERAL CAPITAL FUND
SCHEDULE OF DEFERRED CHARGES TO FUTURE TAXATION - FUNDED

Balance December 31, 2024		\$	81,071,800.55
Increased by:			
General Improvement Bonds 2024	24,390,000.00		
Ordinance 2017-61 - Burntmill Loan Reimb	186,875.00		
Ordinance 2023-46 - Demolition Loan Reimb	51,212.41		
			<u>24,628,087.41</u>
			105,699,887.96
Decreased by:			
Serial Bonds Payable	4,470,000.00		
Green Trust Loan Payable	59,591.76		
Demolition Bond Loan Fund - Round 5	158,500.00		
Capital Lease Payable	980,098.27		
			<u>5,668,190.03</u>
Balance December 31, 2025		\$	<u><u>100,031,697.93</u></u>

GENERAL CAPITAL FUND
SCHEDULE OF DEFERRED CHARGES TO FUTURE TAXATION - UNFUNDED

Ord #	Improvement Description	Balance Dec. 31, 2024	2025 Authorizations	Debt	Adjustment	Balance Dec. 31, 2025	Bond Anticipation Notes	Analysis of Balance	
								Expenditures	Unexpended Improvement Authorizations
2017-61	Burnt Mill Improvements and Historic Bridge	\$ 223,750.00	-	-	-	223,750.00	-	87,451.56	136,298.44
2021-19	Various Department Improvement	2,832.94	-	-	-	2,832.94	-	-	2,832.94
2021-20	Various Roads & Related Drainage	40,000.00	-	40,000.00	-	-	-	-	-
2021-56	Construction of a Fire Station	4,220,000.00	-	2,720,000.00	-	1,500,000.00	-	-	1,500,000.00
2021-75	Sanitary Sewer - Cavallo Drive Extension & Sidewalk Improvements	200,000.00	-	-	(47,925.00)	152,075.00	152,075.00	-	-
2022-23	Various Capital Improvements	750,000.00	-	750,000.00	-	-	-	-	-
2023-14	Various Department Improvement	4,000,000.00	-	4,000,000.00	-	-	-	-	-
2023-22	Various Roads & Related Drainage	1,245,000.00	2,699,537.16	-	-	3,944,537.16	1,200,000.00	2,413,467.46	331,069.70
2023-23	Various Department Improvement	4,475,000.00	-	4,475,000.00	-	-	-	-	-
2023-46	Demolition Loan - Vineland Ice Storage	6,061,000.00	-	6,061,000.00	-	-	-	-	-
2024-20	Various Roads, Drain, and Sidewalk	902,500.00	-	-	(51,212.41)	851,287.59	550,000.00	-	301,287.59
2024-33	Improvement and Rehab of Chestnut Avenue	4,750,000.00	-	4,750,000.00	-	-	-	-	-
2025-24	Various Roads, Drain, and Sidewalk	5,225,000.00	5,700,000.00	2,204,000.00	152,075.00	5,225,000.00	4,750,000.00	152,075.00	475,000.00
2025-26	Various Department Improvement	-	8,740,000.00	-	-	8,740,000.00	3,496,000.00	-	3,188,075.00
2025-29/1989-16	Landfill Closing	-	760,000.00	-	-	760,000.00	5,551,925.00	-	760,000.00
		\$ 32,095,082.94	17,139,537.16	25,000,000.00	52,937.59	25,047,557.69	15,700,000.00	2,652,994.02	6,694,563.67

Improvement Authorizations Unfunded	13,936,435.88
Less:	
Unexpended Proceeds of Bond	
Anticipation Notes Issued:	
<u>Ord. Number</u>	
2023-46	59,406.19
2024-33	4,750,000.00
2024-25	1,706,122.78
2025-26	726,343.24
	<u>7,241,872.21</u>
	<u>6,694,563.67</u>

**GENERAL CAPITAL FUND
SCHEDULE OF IMPROVEMENT AUTHORIZATIONS**

Ord #	Ord. Date	Amount	Authorizations								
			Balance December 31, 2024		Other Funding	Charges to Future Taxation	Canceled	Paid or Charged	Balance December 31, 2025		
			Funded	Unfunded					Funded	Unfunded	
89-16 & 06-62	3/29/1989	2,700,000	\$	-	40,000.00	760,000.00	-	-	40,715.65	28,579.83	760,000.00
2017-29	4/12/2017	495,000		-	-	-	-	-	92,541.68	-	-
2017-61/2024-22	9/13/2017	847,500		136,298.44	-	-	-	-	-	-	136,298.44
2017-64	9/27/2017	5,000,000		(0.00)	-	-	-	-	-	-	(0.00)
2018-74	12/13/2018	5,000,000		0.00	-	-	-	-	-	-	0.00
2020-08	3/10/2020	4,500,000		122,043.24	-	-	-	133,478.60	(11,435.36)	-	(0.00)
2021-09	3/24/2021	7,597,000		759,998.24	-	-	-	-	338,980.50	418,184.80	2,832.94
2021-20	3/24/2021	5,000,000		75,633.74	-	-	-	-	75,633.74	-	(0.00)
2021-56/2023-06	10/24/2021	17,000,000		2,400,782.31	-	-	-	-	175,882.28	724,900.03	1,500,000.00
2022-22	3/8/2022	5,000,000		9,328.19	-	-	-	-	8,828.19	500.00	-
2022-23	3/8/2022	5,000,000		154,023.79	-	-	-	-	154,023.79	-	0.00
2023-03	1/20/2023	4,000,000		123,404.72	-	-	-	-	123,404.72	-	-
2023-14/2025-47	2/28/2023	1,600,000		502,038.95	-	-	3,397,000.00	-	3,567,969.25	-	331,069.70
2023-22	3/28/2023	5,000,000		66,707.06	-	-	-	-	50,316.06	16,391.00	-
2023-23	3/28/2023	6,380,000		2,281,104.41	-	-	-	-	1,266,811.46	1,014,292.95	-
2023-46	8/22/2023	950,000		406,786.88	-	-	-	-	46,093.10	-	360,693.78
2024-20	3/26/2024	5,000,000		1,138,572.76	-	-	-	-	1,131,444.39	7,128.37	-
2024-21	3/26/2024	850,000		849,359.08	-	-	-	-	18,750.00	830,609.08	-
2024-33	6/25/2024	27,500,000		5,225,000.00	300,000.00	5,700,000.00	-	-	3,117.10	20,250,887.33	5,225,000.00
2025-24	3/27/2025	6,000,000		-	460,000.00	8,740,000.00	-	-	4,293,877.22	-	1,706,122.78
2025-26		9,200,000		-	-	-	-	-	5,285,581.76	-	3,914,418.24
			\$	21,348,605.39	13,278,318.01	18,597,000.00	133,478.60	16,662,535.53	23,291,473.39	13,936,435.88	

**GENERAL CAPITAL FUND
SCHEDULE OF GENERAL SERIAL BONDS**

Purpose	Date of Issue	Amount of Original Issue	Maturities of Bonds Outstanding December 31, 2025		Interest Rate	Balance Dec. 31, 2024	Increased	Decreased	Balance Dec. 31, 2025
			Date	Amount					
2015 General Improvements	7/15/2015	8,495,000				1,000,000.00	-	1,000,000.00	-
2019 General Improvement Bonds	10/1/2019	7,000,000	10/1/2026	630,000.00	4.000%	4,585,000.00	-	595,000.00	3,990,000.00
			10/1/2027	630,000.00	2.000%				
			10/1/2028	630,000.00	2.000%				
			10/1/2029	665,000.00	2.000%				
			10/1/2030	665,000.00	2.000%				
			10/1/2031	770,000.00	2.000%				
2020 General Improvement Bonds	10/7/2020	9,650,000	10/1/2026	1,200,000.00	3.000%	6,250,000.00	-	1,100,000.00	5,150,000.00
			10/1/2027	1,300,000.00	3.000%				
			10/1/2028	1,300,000.00	3.000%				
			10/1/2029	1,350,000.00	3.000%				
2023 General Improvement Bonds	10/19/2023	40,000,000	11/1/2026	1,400,000.00	5.000%	38,700,000.00	-	1,300,000.00	37,400,000.00
			11/1/2027	1,600,000.00	5.000%				
			11/1/2028	1,600,000.00	5.000%				
			11/1/2029	1,700,000.00	5.000%				
			11/1/2030	1,800,000.00	5.000%				
			11/1/2031	2,100,000.00	5.000%				
			11/1/2032	2,100,000.00	5.000%				
			11/1/2033	2,300,000.00	5.000%				
			11/1/2034	2,400,000.00	4.000%				
			11/1/2035	2,400,000.00	4.000%				
			11/1/2036	2,400,000.00	4.000%				
			11/1/2037	2,600,000.00	4.000%				
			11/1/2038	2,600,000.00	4.000%				
			11/1/2039	2,600,000.00	4.000%				
			11/1/2040	2,600,000.00	4.000%				
			11/1/2041	2,600,000.00	4.000%				
			11/1/2042	2,600,000.00	4.000%				
2024 General Improvement Bonds	10/23/2024	8,580,000	11/1/2026	800,000.00	4.000%	8,580,000.00		475,000.00	8,105,000.00
			11/1/2027	825,000.00	4.000%				
			11/1/2028	855,000.00	4.000%				
			11/1/2029	875,000.00	4.000%				
			11/1/2030	950,000.00	4.000%				
			11/1/2031	950,000.00	4.000%				
			11/1/2032	950,000.00	4.000%				
			11/1/2033	950,000.00	4.000%				
			11/1/2034	950,000.00	4.000%				
2025 General Improvement Bonds	11/5/2025	24,390,000	10/1/2026	1,220,000.00	3.000%	-	24,390,000.00	-	24,390,000.00
			10/1/2027	1,465,000.00	2.250%				
			10/1/2028	1,770,000.00	2.200%				
			10/1/2029	1,950,000.00	2.170%				
			10/1/2030	2,195,000.00	2.170%				
			10/1/2031	2,195,000.00	2.210%				
			10/1/2032	2,195,000.00	2.300%				
			10/1/2033	2,195,000.00	2.400%				
			10/1/2034	2,195,000.00	2.500%				
			10/1/2035	2,200,000.00	2.620%				
			10/1/2036	2,435,000.00	2.780%				
			10/1/2037	2,435,000.00	2.930%				
						\$ 59,115,000.00	24,390,000.00	4,470,000.00	79,035,000.00

**GENERAL CAPITAL FUND
SCHEDULE OF GREEN TRUST LOANS PAYABLE**

Improvement Description	Ordinance Number	Date of Issue	Maturities of Loans Outstanding		Balance Dec. 31, 2024	Increased	Decreased	Balance Dec. 31, 2025
			Date	Int Rate				
South Vineland Park	99-69	2/16/2005	12/21/2023 to 12/21/2024	2.00%	\$ -			-
Multi Park	03-71	6/21/2011	3/24/2023 to 9/24/2029	-	40,000.00	-	20,000.00	20,000.00
Multi Park	05-47	6/18/2007	6/2/2023 to 6/2/2027	-	63,000.00	-	25,200.00	37,800.00
Multi-Park	07-52	6/21/2011	3/24/2023 to 9/24/2029	-	33,652.72	-	6,730.56	26,922.16
Multi-Park	17-29	12/11/2020	2/14/2023 to 8/14/2040	2.00%	142,910.28	-	7,661.20	135,249.08
Multi-Park	17-61	7/14/2025	4/14/26 to 4/14/1945	2.00%	-	186,875.00	-	186,875.00
					\$ 279,563.00	186,875.00	59,591.76	406,846.24

**GENERAL CAPITAL FUND
SCHEDULE OF CAPITAL LEASE PAYABLE**

Purpose	Date of Loan	Amount of Original Issue	Maturities of Capital Lease Outstanding December 31, 2025			Interest Rate	Balance Dec. 31, 2024	Increased	Decreased	Balance Dec. 31, 2025
			Date	Amount						
West Park Avenue	4/1/2018	3,485,889	1/1/2026	59,316.81	4.950%	\$	2,196,737.55	-	230,098.27	1,966,639.28
			4/1/2026	60,051.53	4.950%					
			7/1/2026	60,795.34	4.950%					
			10/1/2026	61,548.37	4.950%					
			1/1/2027	62,310.72	4.950%					
			4/1/2027	63,082.52	4.950%					
			7/1/2027	63,863.87	4.950%					
			10/1/2027	64,654.91	4.950%					
			1/1/2028	65,455.74	4.950%					
			4/1/2028	66,266.49	4.950%					
			7/1/2028	67,087.28	4.950%					
			10/1/2028	67,918.24	4.950%					
			1/1/2029	68,759.49	4.950%					
			4/1/2029	69,611.17	4.950%					
			7/1/2029	70,473.39	4.950%					
			10/1/2029	71,346.29	4.950%					
			1/1/2030	72,230.00	4.950%					
			4/1/2030	73,124.66	4.950%					
			7/1/2030	74,030.40	4.950%					
			10/1/2030	74,947.36	4.950%					
			1/1/2031	75,875.68	4.950%					
			4/1/2031	76,815.49	4.950%					
			7/1/2031	77,766.95	4.950%					
			10/1/2031	78,730.19	4.950%					
			1/1/2032	79,705.36	4.950%					
			4/1/2032	80,692.61	4.950%					
			7/1/2032	81,692.09	4.950%					
			10/1/2032	78,486.33	4.950%					

**GENERAL CAPITAL FUND
SCHEDULE OF CAPITAL LEASE PAYABLE**

Purpose	Date of Loan	Amount of Original Issue	Maturities of Capital Lease Outstanding		Interest Rate	Balance Dec. 31, 2024	Increased	Decreased	Balance Dec. 31, 2025
			Date	Amount					
Public Safety - Building	12/28/2017	21,935,000	12/15/2026	785,000.00	5.000%	\$ 19,290,000.00	-	750,000.00	18,540,000.00
			12/15/2027	825,000.00	5.000%				
			12/15/2028	865,000.00	4.000%				
			12/15/2029	900,000.00	4.000%				
			12/15/2030	935,000.00	4.000%				
			12/15/2031	975,000.00	4.000%				
			12/15/2032	1,015,000.00	4.000%				
			12/15/2033	1,055,000.00	3.250%				
			12/15/2034	1,090,000.00	3.250%				
			12/15/2035	1,125,000.00	3.250%				
			12/15/2036	1,160,000.00	3.250%				
			12/15/2037	1,200,000.00	3.250%				
			12/15/2038	1,235,000.00	3.375%				
			12/15/2039	1,280,000.00	3.375%				
			12/15/2040	1,320,000.00	3.375%				
			12/15/2041	1,365,000.00	3.375%				
			12/15/2042	1,410,000.00	3.375%				
						\$ 21,486,737.55	-	980,098.27	20,506,639.28

**GENERAL CAPITAL FUND
SCHEDULE OF DEMOLITION BONDS**

Purpose	Date of Issue	Amount of Original Issue	Maturities of Bonds Outstanding December 31, 2022		Interest Rate	Balance Dec. 31, 2024	Increased	Decreased	Balance Dec. 31, 2025
			Date	Amount					
Demolition Bond Loan - Round 5	9/9/2017	635,000	9/9/2024	63,500.00		190,500.00		63,500.00	127,000.00
			9/9/2025	63,500.00			-		
			9/9/2026	63,500.00					
			9/9/2027	63,500.00					
Demolition Bond Loan - Round 6	7/11/2025	950,000	10/11/2026	95,000.00		-	950,000.00	95,000.00	855,000.00
			10/11/2027	95,000.00					
			10/11/2028	95,000.00					
			10/11/2029	95,000.00					
			10/11/2030	95,000.00					
			10/11/2031	95,000.00					
			10/11/2032	95,000.00					
			10/11/2033	95,000.00					
			10/11/2034	95,000.00					
						\$ 190,500.00	950,000.00	158,500.00	982,000.00

**GENERAL CAPITAL FUND
SCHEDULE OF BOND ANTICIPATION NOTES**

Improvement Description	Ordinance Number	Date of Original Issue	Date of Issue	Date of Maturity	Interest Rate	Balance Dec. 31, 2024	Increased	Decreased	Balance Dec. 31, 2025
Burnt Mill Improvements and Historic Bridge	2017-61	11/17/2017	11/6/2024	11/6/2025	0.000%	\$ 223,750.00	-	223,750.00	-
* Various Roads & Related Drainage	2021-20	11/9/2021	11/6/2024	11/6/2025	0.000%	40,000.00	-	40,000.00	-
* Construction of a Fire Station	2021-56	9/28/2021	11/6/2024	11/6/2025	0.000%	2,720,000.00	-	2,720,000.00	-
* Various Department Improvement	2021-75	12/14/2021	11/6/2024 11/6/2025	11/6/2025 11/5/2026	0.000% 0.000%	200,000.00	152,075.00	200,000.00	152,075.00
* Various Department Improvement	2022-22	3/8/2022	11/6/2024	11/6/2025	0.000%	750,000.00	-	750,000.00	-
* Various Department Improvement	2022-23	3/8/2022	11/6/2024	11/6/2025	0.000%	4,000,000.00	-	4,000,000.00	-
* Various Department Improvement	2023-22	3/28/2023	11/6/2024	11/6/2025	0.000%	4,475,000.00	-	4,475,000.00	-
* Various Department Improvement	2023-23	3/28/2023	11/6/2024	11/6/2025	0.000%	3,690,000.00	-	3,690,000.00	-
* Various Department Improvement	2023-14	3/8/2022	11/6/2024 11/6/2025	11/6/2025 11/5/2026	0.000% 0.000%	1,200,000.00	1,200,000.00	1,200,000.00	1,200,000.00
* Various Department Improvement	2023-46	3/28/2023	11/6/2024 11/6/2025	11/6/2025 11/5/2026	0.000% 0.000%	550,000.00	-	550,000.00	-
* Various Department Improvement	2024-33	3/28/2023	11/6/2024 11/6/2025	11/6/2025 11/5/2026	0.000% 0.000%	4,750,000.00	4,750,000.00	4,750,000.00	4,750,000.00
Various Department Improvement	2025-24	3/28/2023	11/6/2024 11/6/2025	11/6/2025 11/5/2026	0.000% 0.000%	-	-	-	-
Various Department Improvement	2025-26	3/28/2023	11/6/2024 11/6/2025	11/6/2025 11/5/2026	0.000% 0.000%	-	5,551,925.00	-	5,551,925.00
						\$ 22,598,750.00	15,700,000.00	22,598,750.00	15,700,000.00

*Bond Anticipation Note Funded by Electric Capital Fund

GENERAL CAPITAL FUND
SCHEDULE OF BOND AND NOTES AUTHORIZED BUT NOT ISSUED

Ordinance Number	Improvement Description	Balance Dec. 31, 2024	Authorizations	Debt Issued	Adjustment	Balance Dec. 31, 2025
2017-61	Burnt Mill Improvements and Historic Bridge	-		(223,750.00)		223,750.00
2021-19	Various Department Improvement	2,832.94	-	-		2,832.94
2021-20	Various Roads & Related Drainage	-	-	-		-
2021-56/2023-06	Construction of a Fire Station & Sidewalk Improvements	1,500,000.00	-	-		1,500,000.00
2021-75	Sanitary Sewer - Cavallo Drive Extension	-	-	-		-
2023-14/2025-47	Various Department Improvement	45,000.00	3,397,000.00		152,075.00	152,075.00
2023-22	Various Roads & Related Drainage	-	-	-	(697,462.84)	2,744,537.16
2023-23	Various Department Improvement	2,371,000.00	-	2,371,000.00		-
2023-46	Demolition Loan - Vineland Ice & Storage	352,500.00	-		(51,212.41)	301,287.59
2024-20	Various Roads & Related Drainage	4,750,000.00		4,750,000.00		-
2024-33	Safety Improvements & Rehab of Chestnut Avenue	475,000.00				475,000.00
2025-24	Various Roads & Related Drainage	-	5,700,000.00	5,700,000.00		-
2025-26	Various Department Improvement	-	8,740,000.00	5,551,925.00		3,188,075.00
2025-26 (89-16)	Landfill Closing	-	760,000.00			760,000.00
						-
						-
		\$ 9,496,332.94	18,597,000.00	18,149,175.00	(596,600.25)	9,347,557.69

**WATER UTILITY FUND
SCHEDULE OF CASH - TREASURER**

	Operating	Assessment Trust	Capital
Balance December 31, 2024	\$ 7,707,719.84	\$ 0.63	\$ 3,588,922.79
Increased By Receipts:			
Collector	11,535,105.87	3,841.71	-
Service Taps	147,085.11	-	-
Interest on Investments	480,511.22	-	-
Miscellaneous - Anticipated	537,142.32	-	-
Anticipated Assessment Surplus	0.63	-	-
Due To Payroll	78,993.08	-	490,000.00
Budget Appropriations	-	-	-
	<u>12,778,838.23</u>	<u>3,841.71</u>	<u>490,000.00</u>
	20,486,558.07	3,842.34	4,078,922.79
Decreased By Disbursements:			
2025 Appropriations	11,876,340.77	-	-
2024 Appropriations	347,277.86	-	-
Interest on Bonds and Notes	43,218.76	-	-
Accounts Payable	8,485.00	-	-
Refund of Prior Year Revenue	1,957.50	-	-
Reserve for Water Main Extension	19,140.99	-	435,462.08
Improvement Authorizations	-	-	-
Water Utility Operating Fund	-	0.63	-
	<u>12,296,420.88</u>	<u>0.63</u>	<u>435,462.08</u>
Balance December 31, 2025	\$ <u>8,190,137.19</u>	\$ <u>3,841.71</u>	\$ <u>3,643,460.71</u>

**WATER UTILITY FUND
SCHEDULE OF CASH - COLLECTOR**

	Operating	Assessment Trust
Balance December 31, 2024	\$ -	-
Receipts:		
Consumer Accounts Receivable	10,498,509.71	
Fire Hydrant	54,088.66	
Connection Fee	982,507.50	
Assessments Receivable		-
	<u>11,535,105.87</u>	<u>-</u>
Decreased by Disbursements:		
Payments to Treasurer	11,535,105.87	-
	<u>-</u>	<u>-</u>
Balance December 31, 2025	\$ -	-

WATER UTILITY FUND
SCHEDULE OF WATER UTILITY ASSESSMENT TRUST CASH

	Assessment Number	Balance Dec. 31, 2024	Receipts		Disbursements		Balance Dec. 31, 2025
			Assessment Collections	Budget Appropriations	Other Disbursements	Serial Bonds	
Fund Balance		\$ 0.63	3,841.71	-	0.63	-	3,841.71
Assessment Bonds:							
Ord. No. 99-59; 01-80	113	(258,400.00)	-	-	-	-	(258,400.00)
Ord. No. 01-79	112	52,500.00	-	-	-	-	52,500.00
Ord. No. 97-13	109	192,900.00	-	-	-	-	192,900.00
Ord. No. 99-52	110	13,000.00	-	-	-	-	13,000.00
		\$ 0.63	3,841.71	-	0.63	-	3,841.71

**WATER UTILITY FUND
WATER UTILITY CAPITAL FUND
ANALYSIS OF CASH**

	Balance Dec. 31, 2024	Receipts		Disbursements		Transfers		Balance Dec. 31, 2025
		Improvement Authorizations	Miscellaneous	Improvement Authorizations	Miscellaneous	From	To	
Capital Improvement Fund	\$ 3,430,138.99	-	490,000.00	-	-	3,025,000.00	-	895,138.99
Fund Balance	0.30	-	-	-	-	-	-	0.30
Reserve for EDA Grant	158,783.50	-	-	-	-	-	-	158,783.50
Contracts Payable	-	-	-	-	-	-	1,666,101.78	1,666,101.78
Improvement Authorizations:								
Ord. No. 2025-7	-	-	-	308,197.06	-	77,237.12	1,225,000.00	839,565.82
Ord. No. 2025-22	-	-	-	127,265.02	-	1,588,864.66	1,800,000.00	83,870.32
	\$ 3,588,922.79	-	490,000.00	435,462.08	-	4,691,101.78	4,691,101.78	3,643,460.71

**WATER UTILITY FUND
WATER UTILITY OPERATING FUND
SCHEDULE OF CONSUMER ACCOUNTS RECEIVABLE**

Balance December 31, 2024		\$ 1,171,876.20
Increased by:		
Water Charges Levied Including		
Accrued Penalties Assessed	<u>10,481,567.64</u>	<u>10,481,567.64</u>
		11,653,443.84
Decreased By:		
Collections:		
Consumer Accounts Receivable	<u>10,498,509.71</u>	<u>10,498,509.71</u>
Balance December 31, 2025		<u><u>\$ 1,154,934.13</u></u>

**WATER UTILITY FUND
WATER UTILITY OPERATING FUND
SCHEDULE OF INVENTORY**

Balance December 31, 2024		\$ 1,124,953.31
Increased by:		
Purchased		<u>261,437.97</u>
Decreased By:		
Used		<u>259,337.78</u>
Balance December 31, 2025		<u><u>\$ 1,127,053.50</u></u>

WATER UTILITY FUND
WATER UTILITY ASSESSMENT TRUST FUND
SCHEDULE OF ASSESSMENTS HELD IN ABEYANCE

Ordinance Number	Assessment Number	Improvement Description	Date of Confirmation	Balance Dec. 31, 2024	Collected	Balance Dec. 31, 2025	Balance Pledged to	
							Deferred Farmland Assessments	Water Capital Fund
1297	A-91	Water Mains	10/9/1984	\$ 10,423.84	-	10,423.84	10,423.84	-
83-17	A-94	Water Mains	5/14/1985	4,458.09	-	4,458.09	4,458.09	-
83-8	A-96	Water Mains	2/10/1985	1,815.84	-	1,815.84	1,815.84	-
85-44	A-97	Water Mains	3/10/1987	31,741.74	-	31,741.74	31,741.74	-
87-29	A-99	Water Mains	12/27/1988	3,089.40	-	3,089.40	3,089.40	-
89-79	A-100	Water Mains	11/26/1991	7,889.04	-	7,889.04	7,889.04	-
91-55	A-101	Water Mains	9/14/1993	17,339.71	3,841.71	13,498.00	13,498.00	-
93-05	A-102	Water Mains	2/14/1995	21,880.20	-	21,880.20	21,880.20	-
00-27	A-111	Water Mains	9/24/2002	17,461.76	-	17,461.76	17,461.76	-
				\$ 116,099.62	3,841.71	112,257.91	112,257.91	-

**WATER UTILITY FUND
WATER UTILITY CAPITAL FUND
SCHEDULE OF FIXED CAPITAL**

Description	Balance Dec. 31, 2024	Additions		Deletions Assets Retired or Converted to City Use	Balance Dec. 31, 2025
		Budget Capital Outlay	Fixed Capital Uncompleted		
Intangible Assets	\$ 62,593.30	-	-	-	62,593.30
Source of Supply	3,574,188.16	-	-	-	3,574,188.16
Pumping Station	6,150,741.55	140,116.76	-	-	6,290,858.31
Water Treatment Plant	13,331,209.04	-	-	-	13,331,209.04
Operation and Supervision	3,100.00	-	-	-	3,100.00
General Plant	3,915,043.68	905,777.78	-	-	4,820,821.46
Transmission and Distribution Plant	48,016,891.36	535,217.32	-	-	48,552,108.68
Services	35,977.87	-	-	-	35,977.87
	\$ 75,089,744.96	1,581,111.86	-	-	76,670,856.82
Budget Appropriation:					
	2025	1,490,057.82			
	2024	91,054.04			
		1,581,111.86			

**WATER UTILITY FUND
WATER UTILITY CAPITAL FUND
SCHEDULE OF FIXED CAPITAL AUTHORIZED AND UNCOMPLETED**

Ordinance Number	Improvement Description	Ordinance Date	Amount	Balance Dec. 31, 2024	2025 Authorizations	Costs to Fixed Capital	Balance Dec. 31, 2025
General Improvements:							
25-7	Various Water Improvements	2/12/2025	1,225,000.00	\$ -	1,225,000.00		1,225,000.00
25-22	Various Water Improvements	3/27/2025	1,800,000.00	\$ -	1,800,000.00		1,800,000.00
				<u>\$ -</u>	<u>3,025,000.00</u>	<u>-</u>	<u>3,025,000.00</u>

**WATER UTILITY FUND
WATER UTILITY OPERATING FUND
SCHEDULE OF DUE (TO) FROM WATER UTILITY CAPITAL FUND**

Balance December 31, 2024	\$	-
Increased by:		
Interest		-
Decreased by:		-
Interest on Investment		-
Balance December 31, 2025	\$	<u><u>-</u></u>

**WATER UTILITY FUND
WATER UTILITY OPERATING FUND
SCHEDULE OF ACCOUNTS PAYABLE**

Balance December 31, 2024	\$	31,413.75
Increased by:		
Charges to 2025 Appropriation Reserves	-	
Transfer from 2024 Budget Appropriation Reserves	<u>348,919.11</u>	
		<u>348,919.11</u>
Decreased by:		
Disbursed	8,485.00	
Cancelled by Res. 2025-29	22,928.75	
Cancelled by Res. 2025-408	<u>46,625.46</u>	
		<u>78,039.21</u>
Balance December 31, 2025	\$	<u><u>302,293.65</u></u>

WATER UTILITY FUNI
WATER UTILITY OPERATING FUN
SCHEDULE OF APPROPRIATION RESERV

	Balance December 31, 2024		Balance After	Paid or	Balance
	Encumbered	Reserved	Transfers	Charged	Lapsed
Operating:					
Salaries and Wages	\$ -	85,966.61	85,966.61	-	85,966.61
Other Expenses	558,594.29	146,487.77	705,082.06	504,244.07	200,837.99
Group Insurance - Employees	54,273.40	7,371.74	61,645.14	54,273.40	7,371.74
Capital Improvements:					
Capital Outlay	181,862.55	67,079.93	248,942.48	91,054.04	157,888.44
Deferred Charges and Statutory					
Statutory expenditures:					
Public Employees Retirement fund	-	0.36	0.36	-	0.36
Social Security System (O.A.S.I)	-	58,019.39	58,019.39	-	58,019.39
	<u>\$ 794,730.24</u>	<u>364,925.80</u>	<u>1,159,656.04</u>	<u>649,571.51</u>	<u>510,084.53</u>
			Disbursed	347,277.86	
			Accounts Payable	302,293.65	
				<u>649,571.51</u>	

**WATER UTILITY FUND
WATER UTILITY OPERATING FUND
SCHEDULE OF ACCRUED INTEREST ON BONDS AND NOTES
AND ANALYSIS OF BALANCE**

Balance December 31, 2024	\$ 18,174.49
Increased by:	
Budget Appropriation:	
Interest on Bonds	<u>40,718.76</u>
	58,893.25
Decreased by:	
Interest Paid	<u>43,218.76</u>
Balance December 31, 2025	<u>\$ 15,674.49</u>

Analysis of Accrued Interest December 31, 2025:

	Principal Outstanding Dec. 31, 2025	Interest Rate	From	To	Period	Amount
Serial Bonds:						
2010 Series 2010A Bond	319,000.00	5.00%	8/1/2025	12/31/2025	150 Days	5,416.67
2010 Series 2010A Loan	248,389.95	0.00%	8/1/2025	12/31/2025	150 Days	-
2013 NJEIT Bond	470,000.00	Various	8/1/2025	12/31/2025	150 Days	5,875.00
2014 NJEIT Loan	346,819.74	0.00%	8/1/2025	12/31/2025	150 Days	-
2014A NJEIT Trust Bond	345,000.00	Various	8/1/2025	12/31/2025	150 Days	4,382.82
2014A NJEIT Trust Loan	<u>858,305.15</u>	0.00%	8/1/2025	12/31/2025	150 Days	<u>-</u>
	<u>2,587,514.84</u>					<u>15,674.49</u>
						<u>\$ 15,674.49</u>

**WATER UTILITY FUND
WATER UTILITY CAPITAL FUND
SCHEDULE OF IMPROVEMENT AUTHORIZATIONS**

Ordinance Number	Improvement Description	Ordinance Date	Amount	Balance December 31, 2024		2025 Authorizations	Canceled	Paid or Charged	Balance December 31, 2025	
				Funded	Unfunded				Funded	Unfunded
General Improvements:										
25-7	Various Improvements for the Water Utility	2/12/2025	1,225,000.00	-	-	1,225,000.00	-	385,434.18	839,565.82	-
25-22	Various Improvements for the Water Utility	3/27/2025	1,800,000.00	-	-	1,800,000.00	-	1,716,129.68	83,870.32	-
			\$	-	-	3,025,000.00	-	2,101,563.86	923,436.14	-

**WATER UTILITY FUND
WATER UTILITY CAPITAL FUND
SCHEDULE OF CAPITAL IMPROVEMENT FUND**

Balance December 31, 2024		\$ 3,430,138.99
Increased by:		
Budget Appropriation	490,000.00	
		490,000.00
		3,920,138.99
Decreased by:		
Appropriated to Finance Improvement Authorizations	3,025,000.00	
		3,025,000.00
Balance December 31, 2025		\$ <u><u>895,138.99</u></u>

**WATER UTILITY FUND
WATER UTILITY CAPITAL FUND
SCHEDULE OF CONTRACT PAYABLE**

Balance December 31, 2024	\$ -
Increased by:	
2025 Contract Awards	<u>1,666,101.78</u>
	1,666,101.78
Decreased by:	
Canceled to Improvement Authorizations	<u>-</u>
Balance December 31, 2025	<u><u>\$ 1,666,101.78</u></u>

WATER UTILITY FUND
WATER UTILITY ASSESSMENT FUND
SCHEDULE OF RESERVE FOR DEFERRED FARMLAND ASSESSMENTS

Ordinance <u>Number</u>	Assessment <u>Number</u>	Improvement <u>Description</u>	Balance <u>Dec. 31, 2024</u>	Raised by Budget <u>Appropriation</u>	Collections to <u>Fund Balance</u>	Balance <u>Dec. 31, 2025</u>
1297	A-91	Water Mains	\$ 10,423.84	-	-	10,423.84
83-17	A-94	Water Mains	4,458.09	-	-	4,458.09
83-8	A-96	Water Mains	1,815.84	-	-	1,815.84
85-44	A-97	Water Mains	31,741.74	-	-	31,741.74
87-29	A-99	Water Mains	3,089.40	-	-	3,089.40
89-79	A-100	Water Mains	7,889.04	-	-	7,889.04
91-55	A-101	Water Mains	17,339.71	-	3,841.71	13,498.00
93-05	A-102	Water Mains	21,880.20	-	-	21,880.20
00-27	A-111	Water Mains	17,461.76	-	-	17,461.76
			<u>\$ 116,099.62</u>	<u>-</u>	<u>3,841.71</u>	<u>112,257.91</u>

WATER AND SEWER UTILITY ASSESSMENT FUND
SCHEDULE OF RESERVE FOR ASSESSMENTS AND LIENS

Ordinance <u>Number</u>	Assessment <u>Number</u>	Improvement <u>Description</u>	Balance <u>Dec. 31, 2024</u>	Raised by Budget <u>Appropriation</u>	Collections to <u>Fund Balance</u>	Balance <u>Dec. 31, 2025</u>
06-13	A-114	Water Mains	\$ -	-	-	-
06-13	A-116	Sewer Mains	-	-	-	-
			<u>\$ -</u>	<u>-</u>	<u>-</u>	<u>-</u>

**WATER UTILITY FUND
WATER UTILITY CAPITAL FUND
SCHEDULE OF RESERVE FOR AMORTIZATION**

Balance December 31, 2024		\$ 67,393,741.55
Increased by:		
Capital Outlay:		
2025 Budget	1,490,057.82	
2024 Budget	91,054.04	
Budget Appropriations:		
New Jersey Infrastructure Trust Bond Payable	171,000.00	
New Jersey Infrastructure Trust Loan Payable	225,876.24	
		1,977,988.10
Balance December 31, 2025		\$ <u><u>69,371,729.65</u></u>

WATER UTILITY FUND
WATER UTILITY CAPITAL FUND
SCHEDULE OF DEFERRED RESERVE FOR AMORTIZATION

<u>Improvement Description</u>	<u>Ordinance Number</u>	<u>Ordinance Date</u>	<u>Balance Dec. 31, 2024</u>	<u>Assessments Confirmed</u>	<u>Fixed Capital Authorized</u>	<u>To Reserve For Amortization Fixed Capital</u>	<u>Balance Dec. 31, 2025</u>
General Improvements:							
Implementation of a Water Meter Change-Out Project	98-43	6/9/1998	\$ 1,700,000.00	-	-	-	1,700,000.00
Improvements - Service Building	99-73	11/12/1999	450,000.00	-	-	-	450,000.00
Various Improvements to the Water Utility	01-78	11/9/2001	1,600,000.00	-	-	-	1,600,000.00
Water Distribution System Facility Improvements	05-39	7/12/2005	50,000.00	-	-	-	50,000.00
Water Distribution Facility Improvements	06-5	1/24/2006	60,000.00	-	-	-	60,000.00
Various Improvements to the City Wells	08-19	4/23/2008	289,644.17	-	-	-	289,644.17
Water Meter ERT	09-17	3/10/2009	100,000.00	-	-	-	100,000.00
Redevelopment of Well No. 9 & No. 11	14-46	10/29/2014	215,000.00	-	-	-	215,000.00
Purchase of Water Equipment	20-39	7/29/2020	-	-	-	-	-
Various Improvements to Water Utility	25-7	2/12/2025	-	-	1,225,000.00	-	1,225,000.00
Various Improvements to Water Utility	25-22	3/27/2025	-	-	1,800,000.00	-	1,800,000.00
Local Improvements:							
Water Main Extension Project for Sanford Drive,	06-13	3/3/2006	175,000.00	-	-	-	175,000.00
Water Main Extension Project for Ashwood Ct.	07-37	5/9/2007	71,968.16	-	-	-	71,968.16
			<u>\$ 4,711,612.33</u>	<u>-</u>	<u>3,025,000.00</u>	<u>-</u>	<u>7,736,612.33</u>

WATER UTILITY FUND
WATER UTILITY CAPITAL FUND
SCHEDULE OF WATER UTILITY NEW JERSEY INFRASTRUCTURE TRUST - BOND

<u>Purpose</u>	<u>Date of Issue</u>	<u>Amount of Original Issue</u>	<u>Maturities of Bonds</u>		<u>Interest Rate</u>	<u>Balance Dec. 31, 2024</u>	<u>Increased</u>	<u>Decreased</u>	<u>Balance Dec. 31, 2025</u>
			<u>Outstanding</u>	<u>December 31, 2025</u>					
			<u>Date</u>	<u>Amount</u>					
Water Utility Bonds	3/10/2010	\$ 1,195,000.00	8/1/2026	76,000.00	5.000%	390,000.00	-	71,000.00	319,000.00
			8/1/2027	76,000.00	5.000%				
			8/1/2028	81,000.00	5.000%				
			8/1/2029	86,000.00	5.000%				
Water Utility Bonds	5/22/2013	1,000,000.00	8/1/2026	60,000.00	Various	530,000.00	-	60,000.00	470,000.00
			8/1/2027	65,000.00					
			8/1/2028	65,000.00					
			8/1/2029	65,000.00					
			8/2/2030	70,000.00					
			8/3/2031	70,000.00					
			8/4/2032	75,000.00					
Water Utility Bonds	5/21/2014	685,000.00	8/1/2026	40,000.00	Various	385,000.00	-	40,000.00	345,000.00
			8/1/2027	40,000.00					
			8/1/2028	40,000.00					
			8/1/2029	45,000.00					
			8/1/2030	45,000.00					
			8/1/2031	45,000.00					
			8/1/2032	45,000.00					
			8/1/2033	45,000.00					
						\$ 1,305,000.00	-	171,000.00	1,134,000.00

WATER UTILITY FUND
WATER UTILITY CAPITAL FUND
SCHEDULE OF WATER UTILITY NEW JERSEY INFRASTRUCTURE TRUST-LOAN

<u>Purpose</u>	<u>Date of Issue</u>	<u>Amount of Original Issue</u>	<u>Maturities of Bonds</u>		<u>Interest Rate</u>	<u>Balance Dec. 31, 2024</u>	<u>Cancelled</u>	<u>Budget Appropriation</u>	<u>Balance Dec. 31, 2025</u>
			<u>Outstanding</u>	<u>Date</u>					
Water Utility Bonds	3/10/2010	\$ 1,221,250.00		2/1/2026	0.000%	310,487.40	-	62,097.45	248,389.95
				8/1/2026	0.000%				
				2/1/2027	0.000%				
				8/1/2027	0.000%				
				2/1/2028	0.000%				
				8/1/2028	0.000%				
				2/1/2029	0.000%				
				8/1/2029	0.000%				
Water Utility Bonds	5/22/2013	1,016,832.00		8/1/2026	0.000%	403,310.40	-	56,490.66	346,819.74
				8/1/2027	0.000%				
				8/1/2028	0.000%				
				8/1/2029	0.000%				
				8/1/2030	0.000%				
				8/1/2031	0.000%				
				8/1/2032	0.000%				

WATER UTILITY FUND
WATER UTILITY CAPITAL FUND
SCHEDULE OF WATER UTILITY NEW JERSEY INFRASTRUCTURE TRUST-LOAN

Purpose	Date of Issue	Amount of Original Issue	Maturities of Bonds		Interest Rate	Balance Dec. 31, 2024	Cancelled	Budget Appropriation	Balance Dec. 31, 2025
			Outstanding	Date					
			Amount						
Water Utility Bonds	5/21/2014	2,110,000.00		2/1/2026	0.000%	965,593.28	-	107,288.13	858,305.15
				8/1/2026	0.000%				
				2/1/2027	0.000%				
				8/1/2027	0.000%				
				2/1/2028	0.000%				
				8/1/2028	0.000%				
				2/1/2029	0.000%				
				8/1/2029	0.000%				
				2/1/2030	0.000%				
				8/1/2030	0.000%				
				2/1/2031	0.000%				
				8/1/2031	0.000%				
				2/1/2032	0.000%				
				8/1/2032	0.000%				
				2/1/2033	0.000%				
				8/1/2033	0.000%				
						\$ 1,679,391.08	-	225,876.24	1,453,514.84

**WATER UTILITY
WATER UTILITY CAPITAL FUND
SCHEDULE OF BONDS AND NOTES AUTHORIZED BUT NOT ISSUED**

Ordinance Number	Improvement Description	Ordinance Date	Original Amount	Balance December 31, 2024 Assessment Fund	Capital Fund	2025 Authorizations	Deferred Famland Assessments Raised in Budget	Bonds Issued	Assessment Collections	Balance December 31, 2025 Assessment Fund	Capital Fund
General Improvements:											
Local Improvements:											
96-77	Installation of Sewer Mains	9/11/1996	190,000.00	\$ 3,230.00	-	-	-	-	-	3,230.00	-
96-78; 96-90	Installation of Water Mains	9/11/1996 11/12/1996	193,000.00	5,902.96	-	-	-	-	-	5,902.96	-
00-27	Installation of Water Mains	4/12/2000	271,000.00	21,401.60	-	-	-	-	-	21,401.60	-
02-87	Sewer Extension Project on Halsey Court	12/23/2002	90,000.00	14,193.89	-	-	-	-	-	14,193.89	-
				<u>\$ 44,728.45</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>44,728.45</u>	<u>-</u>

**ELECTRIC UTILITY FUND
SCHEDULE OF CASH - TREASURER**

	Operating	Capital
Balance December 31, 2024	\$ 71,812,238.99	\$ 45,908,690.55
Increased By Receipts:		
Collector	125,525,165.65	-
Miscellaneous Revenues Anticipated	4,448,065.95	-
Protested Checks Liquidated	-	-
Reserve for Donations - School Counts	882.18	-
Due to Payroll	328,904.22	-
Due to Grant Fund	26.95	-
ILOC 2025 Auctions	3,900,000.00	-
Budget Operations	2,362.50	-
Verizon Pole Rental	404,044.36	-
Capital Improvement Fund	-	8,000,000.00
	134,609,451.81	8,000,000.00
Decreased By Disbursements:		
2025 Appropriations	111,090,792.14	-
2024 Appropriations	7,496,834.84	-
Accounts Payable	3,253,458.63	-
Accrued Interest on Bonds and Notes	2,921,181.20	-
Cayenta Refunds Payable	62,561.18	-
Consumer Deposits	581,201.65	-
Protested Checks	1,116.00	-
Improvement Authorizations	-	627,508.71
ILOC 2025 Auctions	3,900,000.00	-
Refund of Interest on Consumer Deposits	4,066.76	-
Reserve for Inventory Line of Credit	182,208.48	-
Reserve for Donations - School Counts	979.89	-
Surplus to Current Fund	12,500,000.00	-
	141,994,400.77	627,508.71
Balance December 31, 2025	\$ 64,427,290.03	\$ 53,281,181.84

**ELECTRIC UTILITY FUND
ELECTRIC UTILITY OPERATING FUND
SCHEDULE OF CASH - COLLECTOR**

	<u>Operating</u>
Balance December 31, 2024	\$ -
Receipts	
Consumer Accounts Receivable	123,870,411.57
Electric Supplies and Jobbing Revenue	164,502.32
Prepaid Customer Accounts	827,139.89
Consumer Deposits	<u>663,111.87</u>
	125,525,165.65
Decreased by Disbursements	
Payments to Treasurer	<u>125,525,165.65</u>
Balance December 31, 2025	\$ <u><u>-</u></u>

**ELECTRIC UTILITY FUND
ELECTRIC UTILITY CAPITAL FUND
ANALYSIS OF CASH**

	Balance Dec. 31, 2024	Receipts		Disbursements		Transfers		Balance Dec. 31, 2025
		Improvement Authorizations	Miscellaneous	Improvement Authorizations	Miscellaneous	From	To	
Capital Improvement Fund	\$ 31,792,136.26	2,500,000.00	5,500,000.00	-	-	14,600,000.00	2,913,224.55	28,105,360.81
Fund Balance	-	-	-	-	-	-	-	-
Contracts Payable	434,036.39	-	-	-	-	434,036.39	3,857,819.50	3,857,819.50
Improvement Authorizations:								
Ord. No. 22-48	2,902,373.28	-	-	239,485.12	-	2,913,224.55	250,336.39	(0.00)
Ord. No. 23-01	10,780,144.62	-	-	71,600.00	-	112,100.00	183,700.00	10,780,144.62
Ord. No. 25-23	-	-	-	285,979.89	-	722,458.00	10,600,000.00	9,591,562.11
Ord. No. 25-45	-	-	-	30,443.70	-	3,023,261.50	4,000,000.00	946,294.80
	<u>\$ 45,908,690.55</u>	<u>2,500,000.00</u>	<u>5,500,000.00</u>	<u>627,508.71</u>	<u>-</u>	<u>21,805,080.44</u>	<u>21,805,080.44</u>	<u>53,281,181.84</u>

Exhibit E-8

**ELECTRIC UTILITY FUND
ELECTRIC UTILITY OPERATING FUND
SCHEDULE OF CONSUMER ACCOUNTS RECEIVABLE**

Balance December 31, 2024		\$ 13,122,077.37
Increased by:		
Accounts Receivable - Tampering Fee	919.62	
Consumer Accounts Charges and Levies	<u>126,735,580.80</u>	
		<u>126,736,500.42</u>
		139,858,577.79
Decreased By:		
Collections	123,870,411.57	
Prepayments Applied	<u>785,401.66</u>	
		<u>124,655,813.23</u>
Balance December 31, 2025		<u>\$ 15,202,764.56</u>

Exhibit E-9

**ELECTRIC UTILITY FUND
ELECTRIC UTILITY OPERATING FUND
SCHEDULE OF INVENTORY**

Balance December 31, 2024		\$ 3,812,148.39
Increased by:		
Purchased	<u>3,161,184.82</u>	
		3,161,184.82
Decreased by:		
Used	<u>1,341,216.38</u>	
		<u>1,341,216.38</u>
Balance December 31, 2025		<u>\$ 5,632,116.83</u>
<u>Analysis of Balance December 31, 2025</u>		
Materials and Supplies		\$ 2,823,882.77
CO2 Allowances		1,967,992.18
NOX Allowances		432.38
Fuel Oil in Stand-by Tanks:		
#2 Oil-Unit 11		<u>839,809.50</u>
		<u>\$ 5,632,116.83</u>

**ELECTRIC UTILITY FUND
ELECTRIC UTILITY CAPITAL FUND
SCHEDULE OF FIXED CAPITAL**

Description	Balance Dec. 31, 2024	Additions		Deletions Assets Retired or Converted to City Use	Balance Dec. 31, 2025
		Budget Capital Outlay	Fixed Capital Uncompleted		
Engineering	5,879,762.05	1,370,419.11	-	-	7,250,181.16
Generation Plant	17,043,320.11	2,208,020.22	8,086,775.45	-	27,338,115.78
Transmission Plant	2,038,544.11	-	-	-	2,038,544.11
Distribution Plant	282,146,021.19	4,579,307.37	-	-	286,725,328.56
Customer Service	4,754.98	-	-	-	4,754.98
Administration/Shared Services	6,452,289.37	2,595,910.83	-	-	9,048,200.20
Production Plant	65,728,217.64	-	-	-	65,728,217.64
	<u>\$ 379,292,909.45</u>	<u>10,753,657.53</u>	<u>8,086,775.45</u>	<u>-</u>	<u>398,133,342.43</u>
Budget Appropriation:					
	2025	5,636,681.52			
	2024	5,116,976.01			
		<u>10,753,657.53</u>			

**ELECTRIC UTILITY FUND
ELECTRIC UTILITY CAPITAL FUND
SCHEDULE OF FIXED CAPITAL AUTHORIZED AND UNCOMPLETED**

Ordinance Number	Description	Ordinance Date	Amount	Balance Dec. 31, 2024	2025 Authorizations	Costs to Fixed Capital	Balance Dec. 31, 2025
22-48	Demolition of Howard Down Power Plant	7/19/2022	11,000,000.00	\$ 11,000,000.00	-	11,000,000.00	-
23-01	Replacement of EU Substation Equipment	1/26/2023	11,000,000.00	11,000,000.00	-	-	11,000,000.00
25-23	Various Improvements to Electric Utility	3/27/2025	10,600,000.00	-	10,600,000.00	-	10,600,000.00
25-45	Landfill Redevelopment Plan	7/23/2025	4,000,000.00	-	4,000,000.00	-	4,000,000.00
				<u>\$ 22,000,000.00</u>	<u>14,600,000.00</u>	<u>11,000,000.00</u>	<u>25,600,000.00</u>

**ELECTRIC UTILITY FUND
ELECTRIC UTILITY OPERATING FUND
SCHEDULE OF APPROPRIATION RESERVES**

	Balance December 31, 2024		Balance After	Paid or	Balance
	Encumbered	Reserved	Transfers	Charged	Lapsed
Operations:					
Salaries and Wages	-	249,533.83	249,533.83	-	249,533.83
Other Expenses	5,691,006.14	1,978,211.27	7,669,217.41	5,350,528.40	2,318,689.01
Group Insurance for Employees	194,164.09	60,470.44	254,634.53	194,164.09	60,470.44
Capital Improvements:					
Capital Outlay	5,135,712.69	988,812.46	6,124,525.15	5,116,976.01	1,007,549.14
Statutory Expenditures:					
Contributions to:					
Public Employee Retirement System	-	0.11	0.11	-	0.11
Social Security System (O.A.S.I)	-	26,232.91	26,232.91	-	26,232.91
	<u>11,020,882.92</u>	<u>3,303,261.02</u>	<u>14,324,143.94</u>	<u>10,661,668.50</u>	<u>3,662,475.44</u>
\$					
			Disbursed	7,496,834.84	
			Accounts Payable	3,164,833.66	
				<u>10,661,668.50</u>	

Exhibit E-14

**ELECTRIC UTILITY FUND
ELECTRIC UTILITY OPERATING FUND
SCHEDULE OF ACCOUNTS PAYABLE**

Balance December 31, 2024		\$	7,336,039.18
Increased by:			
Charges to 2025 Budget Appropriations	1,312,525.50		
Transfer from 2024 Budget Appropriation Reserves	<u>3,164,833.66</u>		
			<u>4,477,359.16</u>
			11,813,398.34
Decreased By:			
Disbursed	3,253,458.63		
Cancelled by Res. 2025-29	68,371.82		
Cancelled by Res. 2025-200	4,952.50		
Cancelled by Res. 2025-542	122,121.97		
Cancelled by Res. 2025-564	53,590.00		
Cancelled by Res. 2025-612	<u>208,144.36</u>		
			<u>3,710,639.28</u>
Balance December 31, 2025		\$	<u><u>8,102,759.06</u></u>

Exhibit E-15

**ELECTRIC UTILITY FUND
ELECTRIC UTILITY CAPITAL FUND
SCHEDULE OF CONTRACTS PAYABLE**

Balance December 31, 2024		\$	434,036.39
Increased by:			
2025 Contracts Awards			<u>3,857,819.50</u>
			4,291,855.89
Decreased by:			
Disbursed			<u>434,036.39</u>
Balance December 31, 2025		\$	<u><u>3,857,819.50</u></u>

**ELECTRIC UTILITY FUND
ELECTRIC UTILITY OPERATING FUND
SCHEDULE OF ACCRUED INTEREST ON BONDS AND NOTES
AND ANALYSIS OF BALANCE**

Balance December 31, 2024	\$ 962,944.31
Increased by:	
Budget Appropriation:	
Interest on Bonds	<u>2,869,740.35</u>
	3,832,684.66
Decreased by:	
Interest Paid	<u>2,921,181.20</u>
Balance December 31, 2025	<u>\$ 911,503.46</u>

Analysis of Accrued Interest December 31, 2025

	Principal Outstanding Dec. 31, 2025	Interest Rate	From	To	Period	Amount
<u>Serial Bonds:</u>						
2014 Issue	14,000,000.00	5.00%	7/15/2025	12/31/2025	165 Days	256,666.67
2016 Refunding	3,200,000.00	4.00%	12/1/2025	12/31/2025	30 Days	7,560.42
2019 Refunding	24,900,000.00	2.69%	10/15/2025	12/31/2025	75 Days	159,462.49
2020 Refunding	46,910,000.00	0.79%	7/15/2025	12/31/2025	165 Days	487,813.88
	<u>\$ 89,010,000.00</u>					<u>\$ 911,503.46</u>

Exhibit E-17

**ELECTRIC UTILITY FUND
ELECTRIC UTILITY OPERATING FUND
SCHEDULE OF PREPAID CONSUMER ACCOUNTS**

Balance December 31, 2024	\$ 787,366.10
Increased by:	
Consumer Accounts Receipts	<u>825,175.45</u>
	1,612,541.55
Decreased By:	
Prepaid Applied	<u>785,401.66</u>
Balance December 31, 2025	<u><u>\$ 827,139.89</u></u>

Exhibit E-18

**ELECTRIC UTILITY FUND
ELECTRIC UTILITY OPERATING FUND
SCHEDULE OF CONSUMER DEPOSITS**

Balance December 31, 2024	\$ 778,070.92
Increased by:	
Deposits Received	<u>663,111.87</u>
	1,441,182.79
Decreased by:	
Deposits Returned	<u>581,201.65</u>
Balance December 31, 2025	<u><u>\$ 859,981.14</u></u>

Exhibit E-19

**ELECTRIC UTILITY FUND
ELECTRIC UTILITY OPERATING FUND
SCHEDULE OF ACCRUED INTEREST ON CONSUMER DEPOSITS**

Balance December 31, 2024	\$ 26,126.83
Increased by:	
Interest Accrued and Charged to Operating Budget	<u>1,964.44</u>
	28,091.27
Decreased By:	
Refunds	<u>4,066.76</u>
Balance December 31, 2025	<u><u>\$ 24,024.51</u></u>

Exhibit E-20

**ELECTRIC UTILITY FUND
ELECTRIC UTILITY OPERATING FUND
SCHEDULE OF CUSTOMER ADVANCES FOR CONSTRUCTION**

Balance December 31, 2024	\$ 22,799.00
Increased by:	
None	<u>-</u>
Decreased by:	
None	<u>-</u>
Balance December 31, 2025	<u><u>\$ 22,799.00</u></u>

Exhibit E-21

**ELECTRIC UTILITY FUND
ELECTRIC UTILITY OPERATING FUND
SCHEDULE OF RESERVE FOR DONATIONS - SCHOOL COUNTS**

Balance December 31, 2024	\$ 969.89
Increased by:	
Receipts	<u>882.18</u>
	1,852.07
Decreased by:	
Due to Current Fund	<u>979.89</u>
Balance December 31, 2025	<u><u>\$ 872.18</u></u>

Exhibit E-22

**ELECTRIC UTILITY FUND
ELECTRIC UTILITY OPERATING FUND
SCHEDULE OF RESERVE FOR INVENTORY**

Balance December 31, 2024		\$	885,987.45
Increased by:			
Purchased			<u>1,880,423.08</u>
			2,766,410.53
Decreased By:			
Used	2,584,202.05		
Adjustment	<u>182,208.48</u>		
			<u>2,766,410.53</u>
Balance December 31, 2025		\$	<u><u>-</u></u>

Exhibit E-23

**ELECTRIC UTILITY FUND
ELECTRIC UTILITY OPERATING FUND
SCHEDULE OF DUE (TO) FROM ELECTRIC UTILITY CAPITAL FUND**

Balance December 31, 2024		\$	-
			-
Balance December 31, 2025		\$	<u><u>-</u></u>

**ELECTRIC UTILITY FUND
ELECTRIC UTILITY CAPITAL FUND
SCHEDULE OF IMPROVEMENT AUTHORIZATIONS**

Ordinance Number	Improvement Description	Ordinance Date	Amount	Balance Dec. 31, 2024		2025 Authorizations	Paid or Charged	Balance Dec. 31, 2025	
				Funded	Unfunded			Funded	Unfunded
General Improvements:									
22-48	Demolition of Howard Down Power Plant	7/19/2022	11,000,000.00	2,902,373.28	-	-	2,902,373.28	-	-
23-01	Replacement of EU Substation Equipment	1/26/2023	11,000,000.00	10,780,144.62	-	-		10,780,144.62	-
25-23	Various Improvements to Electric Utility	3/27/2025	10,600,000.00	-	-	10,600,000.00	1,008,437.89	9,591,562.11	-
25-45	Landfill Redevelopment Plan	7/23/2025	4,000,000.00	-	-	4,000,000.00	3,053,705.20	946,294.80	-
			\$	13,682,517.90	-	14,600,000.00	6,964,516.37	21,318,001.53	-
						Contracts Payable	(3,423,783.11)		
						Disbursements	10,388,299.48		
							6,964,516.37		

Exhibit E-25

**ELECTRIC UTILITY FUND
ELECTRIC UTILITY CAPITAL FUND
SCHEDULE OF CAPITAL IMPROVEMENT FUND**

Balance December 31, 2024		\$ 31,792,136.26
Increased by:		
2025 Budget Appropriation	500,000.00	
2025 Budget Appropriation Transfer	5,000,000.00	
Cancellation of Ord22-48	2,913,224.55	
Reimbursement for Ord.2025-45	2,500,000.00	
		10,913,224.55
		42,705,360.81
Decreased by:		
Appropriated to Finance Improvement		
Authorizations Ord. No. 25-23	10,600,000.00	
Authorizations Ord. No. 25-45	4,000,000.00	
		14,600,000.00
Balance December 31, 2025		<u><u>\$ 28,105,360.81</u></u>

Exhibit E-26

**ELECTRIC UTILITY FUND
ELECTRIC UTILITY CAPITAL FUND
SCHEDULE OF RESERVE FOR AMORTIZATION**

Balance December 31, 2024		\$ 269,339,934.12
Increased by:		
2025 Budget	5,636,681.52	
2024 Appropriation Reserves	5,116,976.01	
Budget Appropriations:		
Serial Bonds	10,590,000.00	
Capital Lease	42,130.01	
Closing Ord.2022-48	8,086,775.45	
		29,472,562.99
Balance December 31, 2025		<u><u>\$ 298,812,497.11</u></u>

**ELECTRIC UTILITY FUND
ELECTRIC UTILITY CAPITAL FUND
SCHEDULE OF ELECTRIC UTILITY SERIAL BONDS**

Purpose	Date of Issue	Amount of Original Issue	Maturities of Bonds			Interest Rate	Balance Dec. 31, 2024	Increased	Decreased	Balance Dec. 31, 2025
			Date	December 31, 2025	Amount					
Electric Utility Bonds 2014	7/16/2014	80,000,000.00	7/15/2026	-	-	0.000%	\$ 14,000,000.00	-	-	14,000,000.00
			7/15/2027	-	-	0.000%				
			7/15/2028	-	-	0.000%				
			7/15/2029	-	-	0.000%				
			7/15/2030	-	-	0.000%				
			7/15/2031	-	-	0.000%				
			7/15/2032	-	-	0.000%				
			7/15/2033	-	-	0.000%				
			7/15/2034	-	-	0.000%				
			7/15/2035	-	-	0.000%				
			7/15/2036	-	-	0.000%				
			7/15/2037	-	-	0.000%				
			7/15/2038	-	-	0.000%				
			7/15/2039	-	-	0.000%				
			7/15/2040	-	-	0.000%				
			7/15/2041	3,500,000.00	3,500,000.00	4.000%				
			7/15/2042	3,500,000.00	3,500,000.00	4.000%				
			7/15/2043	3,500,000.00	3,500,000.00	4.000%				
			7/15/2044	3,500,000.00	3,500,000.00	4.000%				
Electric Refunding Bonds of 2016	2/25/2016	\$ 6,830,000.00	6/1/2026	450,000.00	450,000.00	4.000%	3,655,000.00	-	455,000.00	3,200,000.00
			6/1/2027	460,000.00	460,000.00	2.250%				
			6/1/2028	460,000.00	460,000.00	2.375%				
			6/1/2029	460,000.00	460,000.00	2.500%				
			6/1/2030	460,000.00	460,000.00	2.750%				
			6/1/2031	455,000.00	455,000.00	3.000%				
			6/1/2032	455,000.00	455,000.00	3.000%				

**ELECTRIC UTILITY FUND
ELECTRIC UTILITY CAPITAL FUND
SCHEDULE OF ELECTRIC UTILITY SERIAL BONDS**

Purpose	Date of Issue	Amount of Original Issue	Maturities of Bonds Outstanding December 31, 2025		Interest Rate	Balance Dec. 31, 2024	Increased	Decreased	Balance Dec. 31, 2025
			Date	Amount					
Electric Refunding Bonds of 2016	12/19/2016	19,815,000.00	12/31/2026	1,175,000.00	3.350%	9,280,000.00	-	1,240,000.00	8,040,000.00
			12/31/2027	1,115,000.00	3.350%				
			12/31/2028	1,300,000.00	3.350%				
			12/31/2029	1,225,000.00	3.350%				
			12/31/2030	1,150,000.00	3.350%				
			12/31/2031	1,075,000.00	3.350%				
			12/31/2032	1,000,000.00	3.350%				
Electric Refunding Bonds of 2019	5/22/2019	56,735,000.00	12/31/2026	5,945,000.00	2.934%	30,675,000.00	-	5,775,000.00	24,900,000.00
			12/31/2027	6,125,000.00	3.043%				
			12/31/2028	6,315,000.00	3.113%				
			12/31/2029	6,515,000.00	3.193%				
Electric Refunding Bonds of 2020	10/21/2020	55,665,000.00	7/15/2026	3,030,000.00	1.356%	50,030,000.00	-	3,120,000.00	46,910,000.00
			7/15/2027	2,970,000.00	1.516%				
			7/15/2028	3,165,000.00	1.727%				
			7/15/2029	3,110,000.00	1.877%				
			7/15/2030	3,060,000.00	1.957%				
			7/15/2031	3,010,000.00	2.087%				
			7/15/2032	2,960,000.00	2.177%				
			7/15/2033	3,165,000.00	2.277%				
			7/15/2034	3,120,000.00	2.377%				
			7/15/2035	3,075,000.00	2.477%				
			7/15/2036	3,030,000.00	2.577%				
			7/15/2037	2,985,000.00	2.857%				
			7/15/2038	3,450,000.00	2.857%				
			7/15/2039	3,410,000.00	2.857%				
			7/15/2040	3,370,000.00	2.857%				
						\$ 107,640,000.00	-	10,590,000.00	97,050,000.00

**ELECTRIC UTILITY
ELECTRIC UTILITY CAPITAL FUND
SCHEDULE OF CAPITAL LEASE PAYABLE**

Purpose	Date of Loan	Amount of Original Issue	Maturities of Capital Lease Outstanding		Interest Rate	Balance Dec. 31, 2024	Increased	Decreased	Balance Dec. 31, 2025
			Date	December 31, 2025					
2018 Capital Lease Payable	12/1/2018	656,536.02	1/1/2026	10,860.36	4.950% \$	442,988.33	-	42,130.01	400,858.32
			4/1/2026	10,994.76	4.950%				
			7/1/2026	11,130.82	4.950%				
			10/1/2026	11,268.56	4.950%				
			1/1/2027	11,408.01	4.950%				
			4/1/2027	11,549.18	4.950%				
			7/1/2027	11,692.10	4.950%				
			10/1/2027	11,836.79	4.950%				
			1/1/2028	11,983.27	4.950%				
			4/1/2028	12,131.57	4.950%				
			7/1/2028	12,281.69	4.950%				
			10/1/2028	12,433.68	4.950%				
			1/1/2029	12,587.55	4.950%				
			4/1/2029	12,743.32	4.950%				
			7/1/2029	12,901.02	4.950%				
			10/1/2029	13,060.67	4.950%				
			1/1/2030	13,222.29	4.950%				
			4/1/2030	13,385.92	4.950%				
			7/1/2030	13,551.57	4.950%				
			10/1/2030	13,719.27	4.950%				
			1/1/2031	13,889.05	4.950%				
			4/1/2031	14,060.92	4.950%				
			7/1/2031	14,234.93	4.950%				
			10/1/2031	14,411.08	4.950%				
			1/1/2032	14,589.42	4.950%				
			4/1/2032	14,769.96	4.950%				
			7/1/2032	14,952.74	4.950%				
			10/1/2032	15,137.78	4.950%				
			1/1/2033	15,325.11	4.950%				
			4/1/2033	15,514.76	4.950%				
			7/1/2033	9,230.17	4.950%				
						\$ 442,988.33	-	42,130.01	400,858.32

**SOLID WASTE UTILITY FUND
SCHEDULE OF CASH - TREASURER**

	Operating	Capital
Balance December 31, 2024	\$ 2,228,877.38	6,500.00
Increased By Receipts:		
Collector	5,049,156.51	-
Miscellaneous Revenues Anticipated	97,274.38	-
Due to Payroll Fund	15,222.98	
Capital Improvement Fund	-	1,000.00
	<u>5,161,653.87</u>	<u>1,000.00</u>
	7,390,531.25	7,500.00
Decreased By Disbursements:		
2025 Appropriations	5,191,055.90	-
2024 Appropriations	293,158.09	-
Accounts Payable	-	-
Improvement Authorizations	-	-
Due to Payroll Fund		
Due to Current		
	<u>5,484,213.99</u>	<u>-</u>
Balance December 31, 2025	<u>\$ 1,906,317.26</u>	<u>7,500.00</u>

**SOLID WASTE UTILITY FUND
SOLID WASTE UTILITY OPERATING FUND
SCHEDULE OF CASH - COLLECTOR**

	<u>Operating</u>
Balance December 31, 2024	\$ -
Receipts	
Consumer Accounts Receivable	<u>5,049,156.51</u>
Decreased by Disbursements	
Payments to Treasurer	<u>5,049,156.51</u>
Balance December 31, 2025	\$ <u><u>-</u></u>

**SOLID WASTE UTILITY FUND
SOLID WASTE UTILITY CAPITAL FUND
ANALYSIS OF CASH**

	Balance Dec. 31, 2024	Receipts		Disbursements		Transfers		Balance Dec. 31, 2025
		Improvement Authorizations	Miscellaneous	Improvement Authorizations	Miscellaneous	From	To	
Capital Improvement Fund	\$ 6,500.00	-	1,000.00	-	-	-	-	7,500.00
	\$ 6,500.00	-	1,000.00	-	-	-	-	7,500.00

**SOLID WASTE UTILITY FUND
SOLID WASTE UTILITY OPERATING FUND
SCHEDULE OF CONSUMER ACCOUNTS RECEIVABLE**

Balance December 31, 2024		\$	587,213.18
Increased by:			
Charges in 2025	<u>5,006,841.21</u>		<u>5,006,841.21</u>
			5,594,054.39
Decreased By:			
Collections	<u>5,049,156.51</u>		<u>5,049,156.51</u>
Balance December 31, 2025		\$	<u><u>544,897.88</u></u>

**SOLID WASTE UTILITY FUND
SOLID WASTE UTILITY CAPITAL FUND
SCHEDULE OF CAPITAL IMPROVEMENT FUND**

Balance December 31, 2024	\$ 6,500.00
Increased by:	
2025 Budget Appropriation	<u>1,000.00</u>
Balance December 31, 2025	<u><u>\$ 7,500.00</u></u>

**SOLID WASTE UTILITY FUND
SOLID WASTE UTILITY OPERATING FUND
SCHEDULE OF APPROPRIATION RESERVES**

	Balance December 31, 2024		Balance After	Paid or	Balance
	Encumbered	Reserved	Transfers	Charged	Lapsed
Operating:					
Salaries and Wages	\$ -	44,212.76	44,212.76	-	44,212.76
Other Expenses	336,952.11	115,060.65	452,012.76	288,796.92	163,215.84
Group Insurance Plan for Employees	4,417.93	4,798.76	9,216.69	4,417.93	4,798.76
Deferred Charges and Statutory Expenditures:					
Statutory Expenditures:					
PERS	-	0.46	0.46	-	0.46
Social Security System (O.A.S.I.)	-	7,098.34	7,098.34	-	7,098.34
	<u>341,370.04</u>	<u>171,170.97</u>	<u>512,541.01</u>	<u>293,214.85</u>	<u>219,326.16</u>
\$					
			Disbursed	293,158.09	
			Accounts Payable	56.76	
				<u>293,214.85</u>	

SOLID WASTE UTILITY FUND
SOLID WASTE UTILITY CAPITAL FUND
SCHEDULE OF FIXED CAPITAL

Description	Balance Dec. 31, 2024	Additions		Deletions	Balance Dec. 31, 2025
		Budget Capital Outlay	Fixed Capital Uncompleted	Assets Retired or Converted to City Use	
Solid Waste	7,100,182.56	837,331.41			7,937,513.97
	\$ -	837,331.41	-	-	7,937,513.97
Budget Appropriation:					
	2025	469,659.59			
	2024	367,671.82			
		837,331.41			
		-			

SOLID WASTE UTILITY FUND
SOLID WASTE UTILITY OPERATING FUND
SCHEDULE OF ACCOUNTS PAYABLE

Balance December 31, 2024		\$	-
Increased by:			
Charges to 2025 Appropriation Reserves	-		
Transfer from 2024 Budget Appropriation Reserves	<u>56.76</u>		
			<u>56.76</u>
Balance December 31, 2025		\$	<u><u>56.76</u></u>

**BROADBAND UTILITY
SCHEDULE OF CASH - TREASURER**

	<u>Operating</u>
Balance December 31, 2024	\$ -
Increased By Receipts:	
Miscellaneous Revenue	18,051.85
Grant Receivable	1,498,430.40
	<u>1,516,482.25</u>
	1,516,482.25
Decreased By Disbursements:	
	<u>-</u>
Balance December 31, 2025	<u>\$ 1,516,482.25</u>

CITY OF VINELAND

PART II

GENERAL COMMENTS AND RECOMMENDATIONS

FOR THE YEAR ENDED

DECEMBER 31, 2025

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GENERAL COMMENTS

Contracts and Agreements Required to be Advertised for N.J.S.A. 40A:11-4

N.J.S.A. 40A:11-4 states, "Every contract awarded by the contracting agent for the provision or performance of any goods or services, the cost of which in the aggregate exceeds the bid threshold, shall be awarded only by resolution of the governing body of the contracting unit to the lowest responsible bidder after public advertising for bids and bidding therefore, except as is provided otherwise in this act or specifically by any other law. The City has a Qualified Purchasing Agent, pursuant to N.J.S.A. 40A:11-3(a), the maximum bid threshold can be \$44,000.

The governing body of the City of Vineland has the responsibility of determining whether the expenditures in any category will exceed the bid threshold within the fiscal year. Where question arises as to whether any contract or agreement might result in a violation of the statute, the City Council's opinion should be sought before a commitment is made.

Our examination of expenditures did not reveal any payments in excess of the bid threshold for the provision or performance of any goods or services, other than those where bids had been previously sought by public advertisement, awarded under state or county cooperative purchasing agreements, or awarded in compliance with other provisions of the "Local Public Contracts Law," N.J.S.A. 40A:11.

The minutes indicate that bids were sought by public advertising for the following items:

- Road Resurfacing
- Street Reconstruction
- Pump Repair and Replacement
- Senior Center Renovations
- Computing Hardware and Software
- Security Camera Equipment
- Public Works Yard Site Improvements
- Drainage Improvements
- Transformer for Substation
- Cooling Tower Repairs
- Concrete Supply and Delivery
- Storm Drainage Improvements
- Water Main Improvement
- Fitness Stations
- Building Demolition
- Municipal Court Renovations
- Park Improvements

Collection of Interest on Delinquent Taxes and Assessments

The statutes provide the method for authorizing interest and the maximum rates to be charged for the nonpayment of taxes or assessments on or before the date when they would become delinquent.

The governing body adopted the following resolution authorizing interest to be charged on delinquent taxes:

BE IT RESOLVED by the Council of the City of Vineland as follows:

Section 1. In accordance with N.J.S.A. 54:4-67, interest shall be charged for the non-payment of taxes beginning on the tenth calendar day following the date upon which the same became payable, at the rate of eight percent (8%) per annum on the first One Thousand Five Hundred Dollars (\$1,500.00) of the delinquency and at the rate of eighteen percent (18%) per annum on any amount in excess of One Thousand Five Hundred Dollars (\$1,500.00), to be calculated from the date the tax was payable until the date of actual payment. In addition, a penalty of six percent (6%) shall be charged to a taxpayer with a delinquency in excess of Ten Thousand Dollars (\$10,000.00) who fails to pay the delinquency prior to the end of the calendar year.

Delinquency shall mean the sum of all taxes and municipal charges due on a given parcel of property covering any number of quarters or years.

Section 2. In accordance with N.J.S.A. 54:5-61, interest shall be charged on account of a tax sale certificate at the rate of two percent (2%) of the amount paid for the tax title when the taxes, interest and costs exceed the sum of Two Hundred Dollars (\$200.00). When the taxes, interest and costs exceed the sum of Five Thousand Dollars (\$5,000.00), such additional sum shall be equal to four percent (4%) of the amount paid; and when that sum exceeds Ten Thousand Dollars (\$10,000.00), such additional sum shall be equal to six percent (6%) of such amount paid.

Section 3. This resolution supersedes Resolution Nos. 8964 and 83-458 of the City of Vineland.

Section 4. This Resolution shall become effective immediately upon adoption and shall be applicable to all delinquent taxes and all certificates presently held by the municipality as well as those which may be subsequently acquired.

It appears from an examination of the Collector's records that interest was charged in accordance with the foregoing resolution.

Delinquent Taxes and Tax Title Liens

The tax sale was held on September 18, 2025 and was complete.

Inspection of tax sale certificates on file revealed that all tax sale certificates were available for audit.

<u>Year</u>	<u>Number</u>
2025	64
2024	78
2023	111

It is essential to good management that all means provided by the statutes be utilized to liquidate tax title liens in order to get such properties back on a tax-paying basis.

Verification of Delinquent Taxes and Other Charges

A test verification of delinquent taxes and charges, as well as current payments, was made in accordance with the regulations of the Division of Local Government Services, including the mailing of verification notices as follows:

<u>Type</u>	<u>Number Mailed</u>
Payments of 2025/2026 Taxes	25
Delinquent Taxes	25
Payment of Utility Rents	25
Delinquent Utility Rents	25
Total	<u>100</u>

As of the date of this audit report, all verifications have not been returned. However, no problems were noted with those that have been returned.

Comparison of Tax Levies and Collections Currently

A study of this tabulation could indicate a possible trend in future tax levies. A decrease in the percentage of current collection could be an indication of a probable increase in future tax levies.

Year	Tax Levy	Currently	Percentage of Collections
		Cash Collections	
2025	\$ 133,271,070.33	130,613,339.48	98.01%
2024	126,956,630.40	124,319,472.38	97.92%
2023	124,259,985.81	121,716,561.41	97.95%
2022	119,013,418.89	116,757,773.14	98.10%
2021	116,286,250.42	113,602,644.98	97.69%

Comparative Schedule of Tax Rate Information

		<u>2025</u>	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>
Tax Rate	\$	3.309	3.184	3.163	3.069	3.013
Apportionment of Tax Rate:						
Municipal		1.163	1.138	1.135	1.096	1.068
County		1.286	1.235	1.263	1.252	1.247
Local School		0.860	0.811	0.765	0.721	0.698
Assessed Valuation		3,991,145,100	3,954,916,900	3,905,627,200	3,857,392,600	3,832,376,000

Delinquent Taxes and Tax Title Liens

This tabulation includes a comparison, expressed in percentage, of the total delinquent taxes and tax title liens, in relation to the tax levies of the last five years.

Year		Amount of Tax Title Liens	Amount of Delinquent Taxes	Total Delinquent	Percentage Of Tax Levy
2025	\$	3,266,464.89	2,167,143.01	5,433,607.90	4.08%
2024		3,025,615.99	2,167,143.01	5,192,759.00	4.09%
2023		2,806,134.92	2,109,507.52	4,915,642.44	3.96%
2022		2,487,938.68	1,940,838.29	4,428,776.97	3.81%
2021		2,587,806.41	2,220,751.34	4,808,557.75	4.25%

Uniform Construction Code

The City of Vineland's construction code official is in compliance with uniform construction code rules NJAC 5:23.17(b) 2 and NJAC 5:23.4.17(b) 3.

Deposit of Municipal Funds

N.J.S.A. 40A:5-15 states:

“All moneys, including moneys collected by taxation, received from any source by or on behalf of any local unit or any board or department thereof shall, within 48 hours after the receipt thereof, either

- a. be paid to the officer charged with the custody of the general funds of the local unit, who shall deposit all such funds within 48 hours after the receipt thereof to the credit of the local unit in its designated legal depository, or
- b. be deposited to the credit of the local unit in its designated legal depository.”

Our examination revealed that municipal funds were deposited within the mandated time.

FINDINGS AND RECOMMENDATIONS

None

In accordance with the Division of Local Government Services Regulations, a corrective action plan must be prepared and filed by the City Council in response to comments, if any.

Should any questions arise as to my comments or recommendations, or should you desire assistance in implementing my recommendations, please do not hesitate to call me.

Ford, Scott & Associates, L.L.C.
FORD, SCOTT & ASSOCIATES, L.L.C.
CERTIFIED PUBLIC ACCOUNTANTS

Leon P. Costello

Leon P. Costello
Certified Public Accountant
Registered Municipal Accountant
No. 393

June 17, 2026