General Instructions to Complete the Annual Financial Statement Workbook

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

a) This workbook is composed of several individual worksheets to complete the Annual Financial Statement.

b) It is designed to automatically calculate linked schedules from each of the data entry points.

c) The individual spreadsheets containing formulas are locked to protect the formulas.

d) Fill in only the gray sections of the worksheet.

e) **Begin by navigating to the "Key Inputs" tab.**

f) Select the Municipality or County by clicking on the arrow on the right side of cell D8. This will populate the municipality/county and dates throughout the workbook. Continue to complete each of the fields in order to populate throughout the workbook. **Enter the exact number of utilities and the utility types.** Do not skip sets of utility pages.

g) In all applicable signature lines insert the email address of the applicable official.

h) The completed AFS must be submitted to the Division via the FAST portal with a file name of: xxxx_afs_20xx.xlsm (provide 4 digits municode and year). **It must be saved as a Macro-Enabled Workbook.**

i) Only the Chief Financial Officer has access to the "Submit for Review" tab within the FAST portal.

j) If copying data from a prior workbook, copy and use **Paste Values** to preserve formatting.

k) On the Key Inputs tab, users can select "Standard" or "Expanded" for a variety of sections to reduce the number of unused pages throughout the document. The following sheets can be adjusted: 6, 6b, 9a, 10, 11, 12, 17a, 20, 35, and 37. **All sections are preset to "Standard" and should only be switched to "Expanded" if more pages are needed.**

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

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

a) Download from FAST or have saved on your computer your final 2023 annual financial statement.

b) On the 2024 AFS, navigate to the "Key Inputs" tab.

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

c) On "Key Inputs", there will be one "data migration" button

d) Click the data migration button; it will prompt you to select your 2023 excel AFS from your computer.

e) Once the 2023 AFS is selected, the function runs automatically. **__Warning__**: The functionality may cause the screen to briefly flash rapidly.

f) Once complete, review the 2024 AFS template to ensure information has successfully copied from the 2023 AFS.

__PLEASE NOTE:__

Annual Financial Statem

Municipal and County AFS

****PLEASE NOTE:** **Many of the features on this page rely on the use of macros. Because of the natu cause the screen to "shake" or "flash" momentarily. This is a byproduct of such functionality bein

Required Information	Responses and Data
Name and County of Municipality	Salem City, Salem County
Full Name of Municipality/County	CITY OF SALEM
County of Municipality / County	SALEM
Name of Municipality / County	SALEM
Type	CITY
Federal ID #	21-60001146
Governing Body Type	COUNCIL MEMBERS
Address	125 WEST BROADWAY
Address	SALEM, NJ 08079
Phone	856-935-0372
Fax	856-935-6360
Chief Financial Officer	STEPHEN LABB
Registered Municipal Accountant	FRED S. CALTABIANO
Year Ending	12/31/2025
DATES	Balance - January 1, 2025
	Balance - December 31, 2025
	Outstanding - January 1, 2025
	Outstanding - December 31, 2025
Year End	12/31/2025
Next Year End	12/31/2026
Budget Year	2026
AFS Year	2025
PY	2024
Population Last Census (2020)	5,296
Net Valuation Taxable 2025	116,617,230
Muni Code	1712

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

	HOW MANY UTILITIES DOES THE ENTITY HAVE:
	UTILITY NAME
UTILITY 1	
UTILITY 2	
UTILITY 3	
UTILITY 4	

UTILITY 5	
UTILITY 6	

PAGE COUNT - SELECT STANDARD OR EXPAND

ent - Key Input

Version 2025.0

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Counties will be lis

Certificate #
N-0416

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TYPE

ED:

ANNUAL FINANCIAL STATEMENT FOR THE YEAR 2025
(UNAUDITED)

POPULATION LAST CENSUS 5,296
NET VALUATION TAXABLE 2025 116,617,230
MUNICODE 1712

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

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

CITY of **SALEM**, County of **SALEM**

DO NOT USE THESE SPACES

	Date	Examined By:	
1			Preliminary Check
2			Examined

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

Signature slabb@cityofsalemnj.gov
Title CFO

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

REQUIRED CERTIFICATION BY THE CHIEF FINANCIAL OFFICER:

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

Further, I do hereby certify that I, **STEPHEN LABB**, am the Chief Financial Officer, License # **N-0416**, of the **CITY** of **SALEM**, County of **SALEM** and that the statements annexed hereto and made a part hereof are true statements of the financial condition of the Local Unit as at December 31, 2025, completely in compliance with N.J.S.A. 40A:5-12, as amended. I also give complete assurance as to the veracity of required information included herein, needed prior to certification by the Director of Local Government Services, including the verification of cash balances as of December 31, 2025.

Signature slabb@cityofsalemnj.gov
Title CFO
Address 125 WEST BROADWAY
Phone Number 856-935-0372
Fax Number 856-935-6360

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

THE REQUIRED CERTIFICATION BY AN RMA IS AS FOLLOWS:

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

I have prepared the post-closing trial balances, related statement and analyses included in the accompanying Annual Financial Statement from the books of account and records made available to me by the **CITY** of **SALEM** as of as of December 31, 2025 and have applied certain agreed-upon procedures thereon as promulgated by the Division of Local Government Services, solely to assist the Chief Financial Officer in connection with the filing of the Annual Financial Statement for the year then ended as required by N.J.S.A. 40A:5-12, as amended.

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

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

FRED S. CALTABIANO
(Registered Municipal Accountant)

PKF O'Connor Davies
(Firm Name)

6 NORTH BROAD STREET, SUITE 201
(Address)

WOODBURY, NJ 08096
(Address)

856-435-6200
(Phone Number)

856-435-0440
(Fax Number)

Certified by me

this 10th day March , 2026

MUNICIPAL BUDGET LOCAL EXAMINATION QUALIFICATION CERTIFICATION BY CHIEF FINANCIAL OFFICER

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

CERTIFICATION OF QUALIFYING MUNICIPALITY

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

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

Municipality:	CITY OF SALEM
Chief Financial Officer:	
Signature:	
Certificate #:	
Date:	

CERTIFICATION OF NON-QUALIFYING MUNICIPALITY

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

Municipality:	CITY OF SALEM
Chief Financial Officer:	STEPHEN LABB
Signature:	slabb@cityofsalemnj.gov
Certificate #:	N-0416
Date:	3/10/2026

21-60001146
Fed I.D. #

CITY OF SALEM
Municipality

SALEM
County

Report of Federal and State Financial Assistance
Expenditures of Awards

Fiscal Year Ending: **December 31, 2025**

	(1) Federal programs Expended (administered by the state)	(2) State Programs Expended	(3) Other Federal Programs Expended
TOTAL	$ 880,769.17	$ 539,654.03	$

Type of Audit required by Title 2 U.S. Code of Federal Regulations (CFR) (Uniform Requirements) and OMB 25-12.

____ Single Audit

____ Program Specific Audit

__X__ Financial Statement Audit Performed in Accordance With Government Auditing Standards (Yellow Book)

Note: All local governments, who are recipients of federal and state awards (financial assistance), must report the total amount of federal and state funds expended during its fiscal year and the type of audit required to comply with Title 2 U.S. Code of Federal Regulations (CFR) OMB 25-12. (Uniform Guidance) and OMB 25-12. The single audit threshold has been been increased to $1,000,000 beginning with Fiscal Year ending after 10/1/2024. Expenditures are defined in Title 2 U.S. Code of Federal Regulations (CFR) (Uniform Guidance).

(1) Report expenditures from federal pass-through programs received directly from state government. Federal pass-through funds can be identified by the Catalog of Federal Domestic Assistance (CFDA) number reported in the State's grant/contract agreements.

(2) Report expenditures from state programs received directly from state government or indirectly from pass-through entities. **Exclude state aid (I.e., CMPTRA, Energy Receipts tax, etc.) since there are no compliance requirements.**

(3) Report expenditures from federal programs received directly from the federal government or indirectly from entities other than state government.

slabb@cityofsalemnj.gov
Signature of Chief Financial Officer

3/10/2026
Date

IMPORTANT !

READ INSTRUCTIONS

INSTRUCTIONS

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

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

CERTIFICATION

I hereby certify that there was no "utility fund" on the books of account and there was no utility owned and operated by the **CITY** of **SALEM**, County of **SALEM** during the year 2025 and that sheets 40 to 68 are unnecessary.

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

Name slabb@cityofsalemnj.gov

Title CFO

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

MUNICIPAL CERTIFICATION OF TAXABLE PROPERTY AS OF OCTOBER 1, 2025

Certification is hereby made that the Net Valuation Taxable of property liable to taxation for the tax year 2026 and filed with the County Board of Taxation on January 10, 2026 in accordance with the requirement of N.J.S.A. 54:4-35, was in the amount of $ 107,810,770.00

MP
SIGNATURE OF TAX ASSESSOR

CITY OF SALEM
MUNICIPALITY

SALEM
COUNTY

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

POST CLOSING
TRIAL BALANCE - CURRENT FUND
AS AT DECEMBER 31, 2025

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

Title of Account		Debit	Credit
CASH		18,859,335.66	
INVESTMENTS			
DUE FROM/TO STATE - VETERANS AND SENIOR CITIZENS		-	1,869.33
Receivables with Full Reserves:			
TAXES RECEIVABLE:			
PRIOR	44,145.40		
CURRENT	775,628.44		
SUBTOTAL		819,773.84	
TAX TITLE LIENS RECEIVABLE		8,332,713.93	
PROPERTY ACQUIRED FOR TAXES		5,314,000.00	
CONTRACT SALES RECEIVABLE		-	
MORTGAGE SALES RECEIVABLE		-	
UTILITY LIENS		1,229,899.99	
UTILITY CONSUMER ACCOUNTS RECEIVABLE		33,015.94	
DUE FROM TRUST - ANIMAL CONTROL FUND		26,560.05	
DUE FROM TRUST - OTHER FUNDS		360,798.79	
DUE FROM GENERAL CAPITAL FUND		141,348.60	
DEFERRED CHARGES:			
EMERGENCY			
SPECIAL EMERGENCY (40A:4-55)		420,000.00	
DEFICIT		-	
Page Totals:		35,537,446.80	1,869.33

(Do not crowd - add additional sheets)

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

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

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

Title of Account	Debit	Credit
TOTALS FROM PAGE 3	35,537,446.80	1,869.33
APPROPRIATION RESERVES		1,269,176.85
ENCUMBRANCES PAYABLE		148,471.74
CONTRACTS PAYABLE		
TAX OVERPAYMENTS		165,615.08
PREPAID TAXES		61,307.37
UTILITY OVERPAYMENTS		1,884.16
DUE TO SALEM COUNTY		298,454.00
DUE TO FEDERAL AND STATE GRANT FUND		1,881,061.33
SPECIAL EMERGENCY NOTE PAYABLE		420,000.00
LOCAL SCHOOL TAX PAYABLE		114,841.00
REGIONAL SCHOOL TAX PAYABLE		-
REGIONAL H.S.TAX PAYABLE		-
COUNTY TAX PAYABLE		-
DUE COUNTY - ADDED & OMMITTED		-
SPECIAL DISTRICT TAX PAYABLE		-
RESERVE FOR TAX APPEAL		-
RESERVE FOR REVALUATION		354,320.00
RESERVE FOR UTILITY ACCRUED EXPENDITURES		385,477.81
RESERVE FOR WATER/SEWER SALE PROCEEDS		11,199,033.45
PAGE TOTAL	35,537,446.80	16,301,512.12

(Do not crowd - add additional sheets)

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

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

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

Title of Account	Debit	Credit	
TOTALS FROM PAGE 3a	35,537,446.80	16,301,512.12	
SUBTOTAL	35,537,446.80	16,301,512.12	**"C"**
RESERVE FOR RECEIVABLES		16,258,111.14	
DEFERRED SCHOOL TAX	1,232,229.00		
DEFERRED SCHOOL TAX PAYABLE		1,232,229.00	
FUND BALANCE		2,977,823.54	
TOTALS	36,769,675.80	36,769,675.80	

(Do not crowd - add additional sheets)

POST CLOSING
TRIAL BALANCE - PUBLIC ASSISTANCE FUND
ACCOUNTS #1 AND #2 *
AS AT DECEMBER 31, 2025

Title of Account	Debit	Credit
TOTALS	-	-

(Do not crowd - add additional sheets)

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

POST CLOSING TRIAL BALANCE
FEDERAL AND STATE GRANTS

AS AT DECEMBER 31, 2025

Title of Account	Debit	Credit
CASH	-	
GRANTS RECEIVABLE	3,684,865.73	
DUE FROM/TO CURRENT FUND	1,881,061.33	
DUE FROM VENDOR	28,270.00	
ENCUMBRANCES PAYABLE		1,441,125.13
APPROPRIATED RESERVES		4,096,193.59
UNAPPROPRIATED RESERVES		56,878.34
TOTALS	5,594,197.06	5,594,197.06

(Do not crowd - add additional sheets)

POST CLOSING
TRIAL BALANCE - TRUST FUNDS
(Assessment Section Must Be Separately Stated)
AS AT DECEMBER 31, 2025

Title of Account	Debit	Credit
ANIMAL CONTROL TRUST FUND		
CASH	33,063.30	
DUE TO - CURRENT FUND		26,560.05
DUE TO STATE OF NJ		103.20
RESERVE FOR ANIMAL CONTROL TRUST FUND		6,400.05
FUND TOTALS	33,063.30	33,063.30
ASSESSMENT TRUST FUND		
CASH	-	
DUE TO -		
RESERVE FOR:		
FUND TOTALS	-	-
MUNICIPAL OPEN SPACE TRUST FUND		
CASH	-	
FUND TOTALS	-	-
LOSAP TRUST FUND		
CASH	-	
FUND TOTALS	-	-

(Do not crowd - add additional sheets)

POST CLOSING
TRIAL BALANCE - TRUST FUNDS (CONT'D)
(Assessment Section Must Be Separately Stated)
AS AT DECEMBER 31, 2025

Title of Account	Debit	Credit
CDBG TRUST FUND		
CASH	-	
DUE TO -		
FUND TOTALS	-	-
ARTS AND CULTURAL TRUST FUND		
CASH	-	
FUND TOTALS	-	-
OTHER TRUST FUNDS		
CASH	1,496,687.22	
DUE TO - CURRENT FUND		360,798.79
DUE TO STATE OF NJ - CRIMINAL DISPOSITION & REVENUE		35,993.14
OTHER TRUST FUNDS PAGE TOTAL	1,496,687.22	396,791.93

(Do not crowd - add additional sheets)

POST CLOSING
TRIAL BALANCE - TRUST FUNDS (CONT'D)
(Assessment Section Must Be Separately Stated)
AS AT DECEMBER 31, 2025

Title of Account	Debit	Credit
Previous Totals	1,496,687.22	396,791.93
OTHER TRUST FUNDS (continued)		
RESERVE FOR:		
COMMUNITY DEVELOPMENT HOUSING EQUITY		15,773.79
SMALL CITIES REHAB		62,523.10
DEVELOPER'S ESCROW		50,707.23
POAA		10,851.42
PAYROLL WITHHOLDINGS PAYABLE		281,332.65
PUBLIC DEFENDER		297.26
LANDFILL		96,260.78
TAX TITLE LIENS REDEMPTION		423,381.71
UNEMPLOYMENT COMPENSATION		71,392.31
ACCUMULATED SICK LEAVE		33,350.27
MUNICIPAL POOL DONATIONS		54,024.77
TOTALS	1,496,687.22	1,496,687.22

(Do not crowd - add additional sheets)

POST CLOSING
TRIAL BALANCE - TRUST FUNDS (CONT'D)
(Assessment Section Must Be Separately Stated)
AS AT DECEMBER 31, 2025

Title of Account	Debit	Credit
Previous Totals	1,496,687.22	1,496,687.22
OTHER TRUST FUNDS (continued)		

SCHEDULE OF TRUST FUND RESERVES

Purpose	Amount Dec. 31, 2024 per Audit Report	Receipts	Disbursements	Balance as at Dec. 31, 2025
Community Development				-
Community Development Housing E	$15,773.79			15,773.79
Small Cities Rehab	62,523.10			62,523.10
Developer's Escrow	78,090.81	3,500.00	30,883.58	50,707.23
POAA	10,863.42		12.00	10,851.42
Payroll Withholdings Payable	275,605.34	6,347,011.58	6,341,284.27	281,332.65
Public Defender	308.46		11.20	297.26
Landfill	96,260.78			96,260.78
Tax Title Liens Redemption	419,445.79	1,239,537.63	1,235,601.71	423,381.71
Unemployment Compensation	71,392.31			71,392.31
Accumulated Sick Leave	33,350.27			33,350.27
Off-Duty Police	43,886.21	87,391.13	131,277.34	-
Municipal Pool Donations	54,033.95		9.18	54,024.77
				-
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PAGE TOTAL	$ 1,161,534.23	$ 7,677,440.34	$ 7,739,079.28	$ 1,099,895.29

SCHEDULE OF TRUST FUND RESERVES (CONT'D)

Purpose	Amount Dec. 31, 2024 per Audit Report	Receipts	Disbursements	Balance as at Dec. 31, 2025
PREVIOUS PAGE TOTAL	1,161,534.23	7,677,440.34	7,739,079.28	1,099,895.29
				-
				-
				-

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

Title of Liability to which Cash and Investments are Pledged	Audit Balance Dec. 31, 2024	RECEIPTS					Disbursements	Balance Dec. 31, 2025
		Assessments and Liens	Current Budget					
Assessment Serial Bond Issues:	xxxxxxxxx	xxxxxxxxx	xxxxxxxxx	xxxxxxxxx	xxxxxxxxx	xxxxxxxxx	xxxxxxxxx	xxxxxxxxx
								-
								-
								-
								-
								-
Assessment Bond Anticipation Note Issues:	xxxxxxxxx	xxxxxxxxx	xxxxxxxxx	xxxxxxxxx	xxxxxxxxx	xxxxxxxxx	xxxxxxxxx	xxxxxxxxx
								-
								-
								-
								-
Other Liabilities								-
Trust Surplus								-
*Less Assets "Unfinanced"	xxxxxxxxx	xxxxxxxxx	xxxxxxxxx	xxxxxxxxx	xxxxxxxxx	xxxxxxxxx	xxxxxxxxx	xxxxxxxxx
								-
								-
								-
								-
	-	-	-	-	-	-	-	-

*Show as red figure

Sheet 7

POST CLOSING
TRIAL BALANCE -- GENERAL CAPITAL FUND

AS AT DECEMBER 31, 2025

Title of Account	Debit	Credit
Estimated Proceeds Bonds and Notes Authorized	718,338.77	xxxxxxxxx
Bonds and Notes Authorized but Not Issued	xxxxxxxxx	718,338.77
CASH	3,621,724.33	
DUE FROM -		
DUE FROM -		
FEDERAL AND STATE GRANTS RECEIVABLE	409,499.77	
DEFERRED CHARGES TO FUTURE TAXATION:		
FUNDED	146,264.80	
UNFUNDED	718,338.77	
DUE TO - CURRENT FUND		141,348.60
PAGE TOTALS	5,614,166.44	859,687.37

(Do not crowd - add additional sheets)

POST CLOSING
TRIAL BALANCE -- GENERAL CAPITAL FUND

AS AT DECEMBER 31, 2025

Title of Account	Debit	Credit
PREVIOUS PAGE TOTALS	5,614,166.44	859,687.37
BOND ANTICIPATION NOTES PAYABLE		-
GENERAL SERIAL BONDS		-
TYPE 1 SCHOOL BONDS		-
LOANS PAYABLE		146,264.80
CAPITAL LEASES PAYABLE		-
RESERVE FOR MASTER PLAN 2022 SUPPLEMENTAL TA		296,506.95
RESERVE FOR CAPITAL PROJECTS 2022 SUPPLEMENTAL TA		2,230,195.64
RESERVE FOR PAYMENT OF DEBT/CAPITAL		584,236.03
RESERVE FOR CAPITAL OUTLAY - 2021 BUDGET		31,374.36
IMPROVEMENT AUTHORIZATIONS:		
FUNDED		487,855.06
UNFUNDED		453,879.57
ENCUMBRANCES PAYABLE		
RESERVE TO PAY BANS		
CAPITAL IMPROVEMENT FUND		524,166.66
DOWN PAYMENTS ON IMPROVEMENTS		-
CAPITAL FUND BALANCE		-
	5,614,166.44	5,614,166.44

(Do not crowd - add additional sheets)

CASH RECONCILIATION DECEMBER 31, 2025

	Cash		Less Checks Outstanding	Cash Book Balance
	*On Hand	On Deposit		
Current	24,221.35	19,339,258.68	504,144.37	18,859,335.66
Grant Fund				-
Trust - Animal Control		33,063.30		33,063.30
Trust - Assessment				-
Trust - Municipal Open Space				-
Trust - LOSAP				-
Trust - CDBG				-
Trust - Other		1,501,526.20	4,838.98	1,496,687.22
Trust - Arts and Culture				-
General Capital		3,621,724.33		3,621,724.33
				-
UTILITIES:				
				-
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Total	24,221.35	24,495,572.51	508,983.35	24,010,810.51

* Include Deposits In Transit

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

REQUIRED CERTIFICATION

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

I also certify that all amounts, if any, shown for Investments in Savings and Loan Associations on any trial balance have been verified with the applicable passbook at December 31, 2025.

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

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

Signature: slabb@cityofsalemnj.gov Title: CFO

CASH RECONCILIATION DECEMBER 31, 2025 (cont'd)

LIST BANKS AND AMOUNTS SUPPORTING "CASH ON DEPOSIT"

TD Bank	
Current Fund	2,960,602.92
Current Fund	638,081.24
Current Fund	5,350,064.19
Trust Fund	74,231.74
Trust Fund	59,546.02
Trust Fund	126,483.75
Trust Fund	645,054.00
General Capital	3,621,479.83
General Capital	244.50
Animal Control	33,063.30
NJ Cash Management	
Current Fund	10,390,510.33
Fulton Bank	
Trust Fund	38,519.89
Trust Fund	36,714.76
Franklin Bank	
Trust Fund	353,988.95
Trust Fund	1,595.65
Trust Fund	(758.76)
Trust Fund	10,823.42
Trust Fund	101,302.01
Trust Fund	54,024.77
PAGE TOTAL	24,495,572.51

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

CASH RECONCILIATION DECEMBER 31, 2025 (cont'd)

LIST BANKS AND AMOUNTS SUPPORTING "CASH ON DEPOSIT"

PREVIOUS PAGE TOTAL	24,495,572.51
TOTAL PAGE	24,495,572.51

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

Sheet 9a TOTAL

MUNICIPALITIES AND COUNTIES
FEDERAL AND STATE GRANTS RECEIVABLE

Grant	Balance Jan. 1, 2025	2025 Budget Revenue Realized	Received	Other	Cancelled	Balance Dec. 31, 2025
COPS Hiring Program	259,292.61					259,292.61
Small Cities CDBG	107,000.00					107,000.00
American Recovery Plan - County of Salem	492,570.22		246,285.00			246,285.22
U.S. Environmental Protection Agency	704,210.18		166,312.57			537,897.61
AmeriCorps	68,700.62					68,700.62
AmeriCorps - 2023	85,329.75					85,329.75
HUD Choice	500,000.00					500,000.00
Rural Business Development Grant	1,500.00					1,500.00
2022 DCA ARP FFG Firefighter	2,839.00					2,839.00
US Department of Agriculture Housing Preservation Grant	50,000.00					50,000.00
US Department of Agriculture Communities Facilities Grant	44,800.00		37,706.00			7,094.00
Clean Communities		14,964.96	14,964.96			-
Municipal Alliance	1,872.50	1,940.00				3,812.50
Recycling Tonnage						-
Body Armor Grant						-
NJ DOT Smith Street	20,893.86					20,893.86
NJ DOT Belden Street	206,406.00		154,804.50			51,601.50
NJ DOT New Market Street	54,451.50					54,451.50
NJ DOT Greives Parkway 2025		213,220.00				213,220.00
PAGE TOTALS	2,599,866.24	230,124.96	620,073.03	-	-	2,209,918.17

Sheet 10

Sheet 10.1

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

Grant	Balance Jan. 1, 2025	2025 Budget Revenue Realized	Received	Other	Cancelled	Balance Dec. 31, 2025
PREVIOUS PAGE TOTALS	2,599,866.24	230,124.96	620,073.03	-	-	2,209,918.17
Local Efficiency Achievement Program - Public Safety Conso	235,309.00					235,309.00
Body Worn Camera Grant	35,868.80					35,868.80
NJ DEP & GSPT - Salem City Pool Recreational Area	546,203.00					546,203.00
Elm Street Park NJ DCA Local Recreational Improvement	71,000.00					71,000.00
NJ DEP Certified Local Government Grant - Sarah Nicholson	31,030.00		27,236.80			3,793.20
NJ DEP Town Bank Watershed and Pumping Station Study	51,900.00					51,900.00
NJ EDA Food Security Planning Grant	62,500.00		62,500.00			-
Historic Bricks Preservation Account		500,000.00				500,000.00
Statewide Insurance Fund	873.56					873.56
Sustainable Jersey Small Grants	5,000.00					5,000.00
Pollution Control Financing Authority of Salem County	25,000.00					25,000.00
						-
						-
						-
						-
						-
						-
						-
PAGE TOTALS	3,664,550.60	730,124.96	709,809.83	-	-	3,684,865.73

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

Sheet 10
Totals

Grant	Balance Jan. 1, 2025	2025 Budget Revenue Realized	Received	Other	Cancelled	Balance Dec. 31, 2025
PREVIOUS PAGE TOTALS	3,664,550.60	730,124.96	709,809.83	-	-	3,684,865.73
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TOTALS	3,664,550.60	730,124.96	709,809.83	-	-	3,684,865.73

SCHEDULE OF APPROPRIATED RESERVES FOR FEDERAL AND STATE GRANTS

Grant	Balance Jan. 1, 2025	Transferred from 2025 Budget Appropriations		Expended	Other	Cancelled	Balance Dec. 31, 2025
		Budget	Appropriation By 40A:4-87				
COPS Hiring Program	217,915.31						217,915.31
Small Cities CDBG	112,350.00						112,350.00
American Recovery Plan	496.22			314,865.64	315,075.00		705.58
American Recovery Plan - County of Salem	55.30			408,789.03	408,789.03		55.30
U.S. Environmental Protection Agency	695,063.18			691,288.68			3,774.50
AmeriCorps 2022-2023	84,987.33			4,611.51			80,375.82
AmeriCorps 2023-2024	92,071.62						92,071.62
HUD Choice	418,380.00			270,880.00			147,500.00
Rural Business Development Grant	1,500.00						1,500.00
2022 DCA ARP FFG Firefighter	2,839.00						2,839.00
US Department of Agriculture Housing Preservation Grant	50,000.00						50,000.00
US Department of Agriculture Communities Facilities Grant	44,800.00			44,800.00			-
Clean Communities	8,502.32	14,964.96		11,859.74			11,607.54
Drunk Driving Enforcement Fund	11,623.43						11,623.43
Municipal Alliance	2,903.41	2,425.00		1,825.00			3,503.41
Recycling Tonnage	10,937.78			6,295.02			4,642.76
Body Armour Grant - 2023	161.97						161.97
Body Armour Grant - 2024	2,110.92			2,110.92			-
NJ DOT Smith Street	21,275.00						21,275.00
PAGE TOTALS	1,777,972.79	17,389.96	-	1,757,325.54	723,864.03	-	761,901.24

SCHEDULE OF APPROPRIATED RESERVES FOR FEDERAL AND STATE GRANTS

Sheet 11.1

Grant	Balance Jan. 1, 2025	Transferred from 2025 Budget Appropriations		Expended	Other	Cancelled	Balance Dec. 31, 2025
		Budget	Appropriation By 40A:4-87				
PREVIOUS PAGE TOTALS	1,777,972.79	17,389.96	-	1,757,325.54	723,864.03	-	761,901.24
NJ DOT Belden Street	187,520.57			187,520.57			(0.00)
NJ DOT New Market Street	183,696.13			183,696.13			-
NJ DOT Greives Parkway 2025		213,220.00		30,935.00			182,285.00
NJ EDA Tri County Oil Company Property	87,589.00			87,589.00			-
Local Efficiency Achievement Program - Public Safety Consolida	210,050.75			4,329.50			205,721.25
NJHT Emerg Intv Fund 67 W Broadway	271.00						271.00
Body Worn Camera Grant	5,796.00			1,773.67			4,022.33
NJ DEP & GSPT - Salem City Pool Recreational Area	546,203.00						546,203.00
Elm Street Park NJ DCA Local Recreational Improvement	71,000.00			66,515.00			4,485.00
NJ DEP Certified Local Government Grant - Sarah Nicholson Al	3,793.20						3,793.20
NJ DEP Town Bank Watershed and Pumping Station Study	51,900.00						51,900.00
NJ EDA Food Security Planning Grant	125,000.00			124,937.00			63.00
Lead Assistance Grant	17,300.00			750.00			16,550.00
Stormwater Assistance	20,208.75			20,208.75			-
Historic Bricks Preservation Account		500,000.00		62,756.05			437,243.95
							-
							-
							-
PAGE TOTALS	3,288,301.19	730,609.96	-	2,528,336.21	723,864.03	-	2,214,438.97

SCHEDULE OF APPROPRIATED RESERVES FOR FEDERAL AND STATE GRANTS

Grant	Balance Jan. 1, 2025	Transferred from 2025 Budget Appropriations		Expended	Other	Cancelled	Balance Dec. 31, 2025
		Budget	Appropriation By 40A:4-87				
PREVIOUS PAGE TOTALS	3,288,301.19	730,609.96	-	2,528,336.21	723,864.03	-	2,214,438.97
Supplemental Transitional Aid - 2021	985,882.12			473,090.78			512,791.34
Supplemental Transitional Aid - 2023	1,398,956.65			80,796.50			1,318,160.15
Statewide Insurance Fund	873.56						873.56
Sustainable Jersey Small Grants	5,000.00			2,541.90			2,458.10
Stand Up for Salem Walnut Street Bleacher Donations	22,471.47						22,471.47
Pollution Control Financing Authority of Salem County	25,000.00						25,000.00
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
PAGE TOTALS	5,726,484.99	730,609.96	-	3,084,765.39	723,864.03	-	4,096,193.59

Sheet 11.2

SCHEDULE OF APPROPRIATED RESERVES FOR FEDERAL AND STATE GRANTS

Grant	Balance Jan. 1, 2025	Transferred from 2025 Budget Appropriations		Expended	Other	Cancelled	Balance Dec. 31, 2025
		Budget	Appropriation By 40A:4-87				
PREVIOUS PAGE TOTALS	5,726,484.99	730,609.96	-	3,084,765.39	723,864.03	-	4,096,193.59
							-
							-
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							-
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							-
							-
							-
TOTALS	5,726,484.99	730,609.96	-	3,084,765.39	723,864.03	-	4,096,193.59

Sheet 11
Totals

SCHEDULE OF UNAPPROPRIATED RESERVES FOR FEDERAL AND STATE GRANTS

Grant	Balance Jan. 1, 2025	Transferred to 2025 Budget Appropriations		Received	Other	Balance Dec. 31, 2025
		Budget	Appropriation By 40A:4-87			
PREVIOUS PAGE TOTALS	-	-	-	-	-	-
Recycling Tonnage				4,178.34		4,178.34
NJ EDA Food Security Planning Grant				2,700.00		2,700.00
Stormwater Assistance				50,000.00		50,000.00
						-
						-
						-
						-
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						-
						-
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						-
						-
						-
						-
						-
TOTALS	-	-	-	56,878.34	-	56,878.34

Sheet 12 Totals

*LOCAL DISTRICT SCHOOL TAX

	Debit	Credit
Balance - January 1, 2025	**xxxxxxxxxx**	**xxxxxxxxxx**
School Tax Payable #	**xxxxxxxxxx**	88,427.91
School Tax Deferred (Not in excess of 50% of Levy - 2024 - 2025)	**xxxxxxxxxx**	1,232,229.00
Levy School Year July 1, 2025 - June 30, 2026	**xxxxxxxxxx**	2,678,473.00
Levy Calendar Year 2025	**xxxxxxxxxx**	
Paid	2,652,059.91	**xxxxxxxxxx**
Balance - December 31, 2025	**xxxxxxxxxx**	**xxxxxxxxxx**
School Tax Payable #	114,841.00	**xxxxxxxxxx**
School Tax Deferred (Not in excess of 50% of Levy - 2025 - 2026)	1,232,229.00	**xxxxxxxxxx**
* Not including Type 1 school debt service, emergency authorizations-schools, transfer to Board of Education for use of local schools.	3,999,129.91	3,999,129.91

Must include unpaid requisitions.

REGIONAL SCHOOL TAX

(Provide a separate statement for each Regional District involved)

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

REGIONAL HIGH SCHOOL TAX

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

COUNTY TAXES PAYABLE

	Debit	Credit
Balance - January 1, 2025	xxxxxxxxxxx	xxxxxxxxxx
County Taxes	xxxxxxxxxxx	
Due County for Added and Omitted Taxes	xxxxxxxxxxx	11,338.62
2025 Levy:	xxxxxxxxxxx	xxxxxxxxxx
General County	xxxxxxxxxxx	2,314,372.40
County Library	xxxxxxxxxxx	
County Health	xxxxxxxxxxx	
County Open Space Preservation	xxxxxxxxxxx	44,656.36
Due County for Added and Omitted Taxes	xxxxxxxxxxx	16,692.47
Paid	2,387,059.85	xxxxxxxxxx
Balance - December 31, 2025	xxxxxxxxxxx	xxxxxxxxxx
County Taxes		xxxxxxxxxx
Due County for Added and Omitted Taxes	-	xxxxxxxxxx
	2,387,059.85	2,387,059.85

SPECIAL DISTRICT TAXES

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

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

STATEMENT OF GENERAL BUDGET REVENUES 2025

Source	Budget -01	Realized -02	Excess or Deficit* -03
Surplus Anticipated	2,356,050.00	2,356,050.00	-
Surplus Anticipated with Prior Written Consent of Director of Local Government Services			-
Miscellaneous Revenue Anticipated:	xxxxxxxxx	xxxxxxxxx	xxxxxxxxx
Adopted Budget	5,961,461.96	6,601,994.11	640,532.15
Added by N.J.S.A. 40A:4-87 (List on 17a)	-	-	-
			-
			-
Total Miscellaneous Revenue Anticipated	5,961,461.96	6,601,994.11	640,532.15
Receipts from Delinquent Taxes	775,000.00	1,063,808.83	288,808.83
Amount to be Raised by Taxation:	xxxxxxxxx	xxxxxxxxx	xxxxxxxxx
(a) Local Tax for Municipal Purposes	4,951,290.33	xxxxxxxxx	xxxxxxxxx
(b) Addition to Local District School Tax		xxxxxxxxx	xxxxxxxxx
(c) Minimum Library Tax	71,904.30	xxxxxxxxx	xxxxxxxxx
Total Amount to be Raised by Taxation	5,023,194.63	5,219,571.05	196,376.42
	14,115,706.59	15,241,423.99	1,125,717.40

ALLOCATION OF CURRENT TAX COLLECTIONS

	Debit	Credit
Current Taxes Realized in Cash (Total of Item 10 or 14 on Sheet 22)	xxxxxxxxx	8,116,182.46
Amount to be Raised by Taxation	xxxxxxxxx	xxxxxxxxx
Local District School Tax	2,678,473.00	xxxxxxxxx
Regional School Tax	-	xxxxxxxxx
Regional High School Tax	-	xxxxxxxxx
County Taxes	2,359,028.76	xxxxxxxxx
Due County for Added and Omitted Taxes	16,692.47	xxxxxxxxx
Special District Taxes	-	xxxxxxxxx
Municipal Open Space Tax		xxxxxxxxx
Municipal Arts and Culture Tax		xxxxxxxxx
Reserve for Uncollected Taxes	xxxxxxxxx	2,157,582.82
Deficit in Required Collection of Current Taxes (or)	xxxxxxxxx	-
Balance for Support of Municipal Budget (or)	5,219,571.05	xxxxxxxxx
*Excess Non-Budget Revenue (see footnote)		xxxxxxxxx
*Deficit Non-Budget Revenue (see footnote)	xxxxxxxxx	
	10,273,765.28	10,273,765.28

*These items are applicable only when there is no "Amount to be Raised by Taxation" in the "Budget" column of the statement at the top of this sheet. In such instances, any excess or deficit in the above allocation would apply to "Non-Budget Revenue" only.

STATEMENT OF GENERAL BUDGET REVENUES 2025

(Continued)

Miscellaneous Revenues Anticipated: Added By N.J.S.A. 40A:4-87

Source	Budget	Realized	Excess or Deficit
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PAGE TOTALS	-	-	-

I hereby certify that the above list of Chapter 159 insertions of revenue have been realized in cash or I have received written notification of the award of public or private revenue. These insertions meet the statutory requirements of N.J.S.A. 40A:4-87 and matching funds have been provided if applicable.

CFO Signature: slabb@cityofsalemnj.gov

STATEMENT OF GENERAL BUDGET REVENUES 2025

(Continued)

Miscellaneous Revenues Anticipated: Added By N.J.S.A. 40A:4-87

Source	Budget	Realized	Excess or Deficit
PREVIOUS PAGE TOTALS	-	-	-
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		-	-
TOTALS	-	-	-

I hereby certify that the above list of Chapter 159 insertions of revenue have been realized in cash or I have received written notification of the award of public or private revenue. These insertions meet the statutory requirements of N.J.S.A. 40A:4-87 and matching funds have been provided if applicable.

CFO Signature: slabb@cityofsalemnj.gov

Sheet 17a Totals

STATEMENT OF GENERAL BUDGET APPROPRIATIONS 2025

2025 Budget As Adopted		14,115,706.59
2025 Budget - Added by N.J.S.A. 40A:4-87		-
Appropriated for 2025 (Budget Statement Item 9)		14,115,706.59
Appropriated for 2025 by Emergency Appropriation (Budget Statement Item 9)		420,000.00
Total General Appropriations (Budget Statement Item 9)		14,535,706.59
Add: Overexpenditures (see footnote)		
Total Appropriations and Overexpenditures		14,535,706.59
Deduct Expenditures:		
Paid or Charged [Budget Statement Item (L)]	11,068,946.92	
Paid or Charged - Reserve for Uncollected Taxes	2,157,582.82	
Reserved	1,269,176.85	
Total Expenditures		14,495,706.59
Unexpended Balances Canceled (see footnote)		40,000.00

FOOTNOTES - RE: OVEREXPENDITURES

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

RE: UNEXPENDED BALANCES CANCELED

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

SCHEDULE OF EMERGENCY APPROPRIATIONS FOR LOCAL DISTRICT SCHOOL PURPOSES

(EXCEPT FOR TYPE I SCHOOL DEBT SERVICE)

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

RESULTS OF 2025 OPERATIONS

CURRENT FUND

	Debit	Credit
Excess of Anticipated Revenues:	xxxxxxxxx	xxxxxxxxx
Miscellaneous Revenues anticipated	xxxxxxxxx	640,532.15
Delinquent Tax Collections	xxxxxxxxx	288,808.83
	xxxxxxxxx	
Required Collection of Current Taxes	xxxxxxxxx	196,376.42
Unexpended Balances of 2025 Budget Appropriations	xxxxxxxxx	40,000.00
Miscellaneous Revenue Not Anticipated	xxxxxxxxx	1,431,842.75
Miscellaneous Revenue Not Anticipated: Proceeds of Sale of Foreclosed Property (Sheet 27)	xxxxxxxxx	-
Payments in Lieu of Taxes on Real Property	xxxxxxxxx	
Sale of Municipal Assets	xxxxxxxxx	
Unexpended Balances of 2024 Appropriation Reserves	xxxxxxxxx	289,354.09
Prior Years Interfunds Returned in 2025	xxxxxxxxx	
Deferred School Tax Revenue: (See School Taxes, Sheets 13 & 14)	xxxxxxxxx	xxxxxxxxx
Balance - January 1, 2025	1,232,229.00	xxxxxxxxx
Balance - December 31, 2025	xxxxxxxxx	1,232,229.00
Deficit in Anticipated Revenues:	xxxxxxxxx	xxxxxxxxx
Miscellaneous Revenues Anticipated	-	xxxxxxxxx
Delinquent Tax Collections	-	xxxxxxxxx
		xxxxxxxxx
Required Collection on Current Taxes	-	xxxxxxxxx
Interfund Advances Originating in 2025		xxxxxxxxx
Refund of Prior Year Revenue	287,229.76	
Prior Year Senior Citizens & Veterans' Deductions Disallowed	707.53	
Interfund Receivable Created	229,364.51	
Deficit Balance - To Trial Balance (Sheet 3)	xxxxxxxxx	-
Surplus Balance - To Surplus (Sheet 21)	2,369,612.44	xxxxxxxxx
	4,119,143.24	4,119,143.24

SCHEDULE OF MISCELLANEOUS REVENUES NOT ANTICIPATED

Source	Amount Realized
PREVIOUS PAGE TOTALS	-
Carpenter Street Urban Renewal PILOTS	73,459.00
Utility Consumer Accounts Receivable Collected	426,594.07
Utility Liens Collected	99,758.07
American Water Street Opening	50,000.00
Sale of Property	369,692.00
Rental Registration	125,955.00
Certificate of Occupancy	15,545.00
Vacant Property Registration	43,500.00
Miscellaneous	227,339.61
Total Amount of Miscellaneous Revenues Not Anticipated (Sheet 19)	1,431,842.75

Sheet 20 Totals

SURPLUS - CURRENT FUND
YEAR 2025

	Debit	Credit
1. Balance - January 1, 2025	xxxxxxxxx	2,964,261.10
2.	xxxxxxxxx	
3. Excess Resulting from 2025 Operations	xxxxxxxxx	2,369,612.44
4. Amount Appropriated in the 2025 Budget - Cash	2,356,050.00	xxxxxxxxx
5. Amount Appropriated in 2025 Budget - with Prior Written Consent of Director of Local Government Services	-	xxxxxxxxx
6.		xxxxxxxxx
7. Balance - December 31, 2025	2,977,823.54	xxxxxxxxx
	5,333,873.54	5,333,873.54

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

Cash		18,859,335.66
Investments		
Sub Total		18,859,335.66
Deduct Cash Liabilities Marked with "C" on Trial Balance		16,301,512.12
Cash Surplus		2,557,823.54
Deficit in Cash Surplus		
Other Assets Pledged to Surplus:*		
(1) Due from State of N.J. Senior Citizens and Veterans Deduction	-	
Deferred Charges #		
Cash Deficit #		
Total Other Assets		-
* IN THE CASE OF A "DEFICIT IN CASH SURPLUS", "OTHER ASSETS" WOULD ALSO BE PLEDGED TO CASH LIABILITIES.		2,557,823.54

MAY NOT BE ANTICIPATED AS NON-CASH SURPLUS IN 2026 BUDGET.
(1) MAY BE ALLOWED UNDER CERTAIN CONDITIONS.

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

(FOR MUNICIPALITIES ONLY)

CURRENT TAXES - 2025 LEVY

1.	Amount of Levy as per Duplicate (Analysis) #			$ 10,061,734.46
	or			
	(Abstract of Ratables)			$
2.	Amount of Levy - Special District Taxes			$
3.	Amount Levied for Omitted Taxes under N.J.S.A. 54:4-63.12 et seq.			$
4.	Amount Levied for Added Taxes under N.J.S.A. 54:4-63.1 et seq.			$ 73,362.21
5a.	Subtotal 2025 Levy	$ 10,135,096.67		
5b.	Reductions Due to Tax Appeals**	$		
5c.	Total 2025 Tax Levy			$ 10,135,096.67
6.	Transferred to Tax Title Liens			$ 1,140,915.87
7.	Transferred to Foreclosed Property			$
8.	Remitted, Abated or Canceled			$ 102,369.90
9.	Discount Allowed			$
10.	Collected in Cash: In 2024		$ 90,218.22	
	In 2025*		$ 8,007,214.24	
	Homestead Benefit Credit		$	
	State's Share of 2025 Senior Citizens and Veterans Deductions Allowed		$ 18,750.00	
	Total To Line 14		$ 8,116,182.46	
11.	Total Credits			$ 9,359,468.23
12.	Amount Outstanding December 31, 2025			$ 775,628.44

13. Percentage of Cash Collections to Total 2025 Levy, (Item 10 divided by Item 5c) is **80.07%**

***Note**: If municipality conducted Accelerated Tax Sale or Tax Levy Sale check here ☐ and complete sheet 22a.*

14. Calculation of Current Taxes Realized in Cash:

Total of Line 10		$ 8,116,182.46
Less: Reserve for Tax Appeals Pending State Division of Tax Appeals		$
To Current Taxes Realized in Cash (Sheet 17)		$ 8,116,182.46

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

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

* Include overpayments applied as part of 2025 collections.

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

ACCELERATED TAX SALE / TAX LEVY SALE - CHAPTER 99

To Calculate Underlying Tax Collection Rate for 2025

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

(1) Utilizing Accelerated Tax Sale

Total of Line 10 Collected in Cash (sheet 22)	$ 8,116,182.46
LESS: Proceeds from Accelerated Tax Sale	
Net Cash Collected	$ 8,116,182.46
Line 5c (sheet 22) Total 2025 Tax Levy	$ 10,135,096.67
Percentage of Collection Excluding Accelerated Tax Sale Proceeds (Net Cash Collected divided by Item 5c) is	80.08%

(2) Utilizing Tax Levy Sale

Total of Line 10 Collected in Cash (sheet 22)	$ 8,116,182.46
LESS: Proceeds from Tax Levy Sale (excluding premium)	
Net Cash Collected	$ 8,116,182.46
Line 5c (sheet 22) Total 2025 Tax Levy	$ 10,135,096.67
Percentage of Collection Excluding Tax Levy Sale Proceeds (Net Cash Collected divided by Item 5c) is	80.08%

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

	Debit	Credit
1. Balance - January 1, 2025	xxxxxxxxx	xxxxxxxxx
Due From State of New Jersey		xxxxxxxxx
Due To State of New Jersey	xxxxxxxxx	2,619.33
2. Senior Citizens Deductions Per Tax Billings	3,250.00	xxxxxxxxx
3. Veterans Deductions Per Tax Billings	14,500.00	xxxxxxxxx
4. Deductions Allowed By Tax Collector	1,500.00	xxxxxxxxx
5. Deductions Allowed By Tax Collector - Prior Year Taxes (2024)		
6.		
7. Deductions Disallowed By Tax Collector	xxxxxxxxx	500.00
8. Deductions Disallowed By Tax Collector - Prior Year Taxes (2024)	xxxxxxxxx	707.53
9. Received in Cash from State	xxxxxxxxx	17,292.47
10.		
11.		
12. Balance - December 31, 2025	xxxxxxxxx	xxxxxxxxx
Due From State of New Jersey	xxxxxxxxx	-
Due To State of New Jersey	1,869.33	xxxxxxxxx
	21,119.33	21,119.33

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

Line 2	3,250.00
Line 3	14,500.00
Line 4	1,500.00
Sub - Total	19,250.00
Less: Line 7	500.00
To Item 10, Sheet 22	18,750.00

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

		Debit	Credit
Balance - January 1, 2025		xxxxxxxxxx	-
Taxes Pending Appeals		xxxxxxxxxx	xxxxxxxxx
Interest Earned on Taxes Pending Appeals		xxxxxxxxxx	xxxxxxxxx
Contested Amount of 2025 Taxes Collected which are Pending State Appeal (Item 14, Sheet 22)		xxxxxxxxxx	
Interest Earned on Taxes Pending State Appeals		xxxxxxxxxx	
Cash Paid to Appellants (Including 5% Interest from Date of Payment)			xxxxxxxxx
Closed to Results of Operation (Portion of Appeal won by Municipality, including Interest)			xxxxxxxxx
Balance - December 31, 2025		-	xxxxxxxxx
Taxes Pending Appeals*		xxxxxxxxx	xxxxxxxxx
Interest Earned on Taxes Pending Appeals		xxxxxxxxx	xxxxxxxxx
*Includes State Tax Court and County Board of Taxation Appeals Not Adjusted by December 31, 2025		-	-

Signature of Tax Collector

License # Date

SCHEDULE OF DELINQUENT TAXES AND TAX TITLE LIENS

		Debit	Credit
1. Balance - January 1, 2025		9,986,920.81	xxxxxxxxx
A. Taxes	641,536.98	xxxxxxxxx	xxxxxxxxx
B. Tax Title Liens	9,345,383.83	xxxxxxxxx	xxxxxxxxx
2. Canceled:		xxxxxxxxx	xxxxxxxxx
A. Taxes		xxxxxxxxx	58,852.47
B. Tax Title Liens		xxxxxxxxx	1,628,316.05
3. Transferred to Foreclosed Tax Title Liens:		xxxxxxxxx	xxxxxxxxx
A. Taxes		xxxxxxxxx	
B. Tax Title Liens		xxxxxxxxx	
4. Added Taxes			xxxxxxxxx
5. Added Tax Title Liens			xxxxxxxxx
6. Adjustment between Taxes (Other than Current Year) and Tax Title Liens;		xxxxxxxxx	
A. Taxes - Transfers to Tax Title Liens		xxxxxxxxx	(1) 37,901.81
B. Tax Title Liens - Transfers from Taxes		(1) 37,901.81	xxxxxxxxx
7. Balance Before Cash Payments		xxxxxxxxx	8,299,752.29
8. Totals		10,024,822.62	10,024,822.62
9. Balance Brought Down		8,299,752.29	xxxxxxxxx
10. Collected:		xxxxxxxxx	1,063,808.83
A. Taxes	500,637.30	xxxxxxxxx	xxxxxxxxx
B. Tax Title Liens	563,171.53	xxxxxxxxx	xxxxxxxxx
11. Interest and Costs - 2025 Tax Sale			xxxxxxxxx
12. 2025 Taxes Transferred to Liens		1,140,915.87	xxxxxxxxx
13. 2025 Taxes		775,628.44	xxxxxxxxx
14. Balance - December 31, 2025		xxxxxxxxx	9,152,487.77
A. Taxes	819,773.84	xxxxxxxxx	xxxxxxxxx
B. Tax Title Liens	8,332,713.93	xxxxxxxxx	xxxxxxxxx
15. Totals		10,216,296.60	10,216,296.60

16. Percentage of Cash Collections to Adjusted Amount Outstanding (Item No. 10 divided by Item No. 9) is **12.81%**

17. Item No.14 multiplied by percentage shown above is **1,172,433.68** and represents the maximum amount that may be anticipated in 2026.

(See Note A on Sheet 22 - Current Taxes)

(1) These amounts will always be the same.

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

	Debit	Credit
1. Balance - January 1, 2025	5,314,000.00	xxxxxxxxx
2. Foreclosed or Deeded in 2025	xxxxxxxxx	xxxxxxxxx
3. Tax Title Liens	-	xxxxxxxxx
4. Taxes Receivable	-	xxxxxxxxx
5A.		xxxxxxxxx
5B.	xxxxxxxxx	
6. Adjustment to Assessed Valuation		xxxxxxxxx
7. Adjustment to Assessed Valuation	xxxxxxxxx	
8. Sales	xxxxxxxxx	xxxxxxxxx
9. Cash *	xxxxxxxxx	
10. Contract	xxxxxxxxx	
11. Mortgage	xxxxxxxxx	
12. Loss on Sales	xxxxxxxxx	
13. Gain on Sales		xxxxxxxxx
14. Balance - December 31, 2025	xxxxxxxxx	5,314,000.00
	5,314,000.00	5,314,000.00

CONTRACT SALES

	Debit	Credit
15. Balance - January 1, 2025		xxxxxxxxx
16. 2025 Sales from Foreclosed Property		xxxxxxxxx
17. Collected*	xxxxxxxxx	
18.	xxxxxxxxx	
19. Balance - December 31, 2025	xxxxxxxxx	-
	-	-

MORTGAGE SALES

	Debit	Credit
20. Balance - January 1, 2025		xxxxxxxxx
21. 2025 Sales from Foreclosed Property		xxxxxxxxx
22. Collected*	xxxxxxxxx	
23.	xxxxxxxxx	
24. Balance - December 31, 2025	xxxxxxxxx	-
	-	-

Analysis of Sale of Property: $ -
*Total Cash Collected in 2025

Realized in 2025 Budget

To Results of Operation (Sheet 19) -

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

Caused By	Amount Dec. 31, 2024 per Audit Report	Amount in 2025 Budget	Amount Resulting from 2025	Balance as at Dec. 31, 2025
Emergency Authorization - Municipal*	$	$	$	$ -
Emergency Authorization - Schools	$	$	$	$ -
Overexpenditure of Appropriations	$ 59,565.76	$ 59,565.76	$	$ -
	$	$	$	$ -
	$	$	$	$ -
	$	$	$	$ -
	$	$	$	$ -
	$	$	$	$ -
	$	$	$	$ -
TOTAL DEFERRED CHARGES	$ 59,565.76	$ 59,565.76	$ -	$ -

***Do not include items funded or refunded as listed below.**

EMERGENCY AUTHORIZATIONS UNDER N.J.S.A. 40A:4-47 WHICH HAVE BEEN FUNDED OR REFUNDED UNDER N.J.S.A. 40A:2-3 OR N.J.S.A. 40A:2-51

	Date	Purpose	Amount
1.			$
2.			$
3.			$
4.			$
5.			$

JUDGMENTS ENTERED AGAINST MUNICIPALITY AND NOT SATISFIED

	In Favor of	On Account of	Date Entered	Amount	Appropriated for in Budget of Year 2025
1.			$		
2.			$		
3.			$		
4.			$		

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

Date	Purpose	Amount Authorized	Not Less Than 1/5 of Amount Authorized*	Balance Dec. 31, 2024	REDUCED IN 2025		Balance Dec. 31, 2025
					By 2025 Budget	Canceled By Resolution	
	Revaluation	420,000.00	84,000.00	-	(420,000.00)		420,000.00
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
	Totals	420,000.00	84,000.00	-	(420,000.00)	-	420,000.00

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

slabb@cityofsalemnj.gov
Chief Financial Officer

* Not less than one-fifth (1/5) of amount authorized but not more than the amount in the column 'Balance Dec. 31, 2025' must be entered here and then raised in the 2026 budget.

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

Date	Purpose	Amount Authorized	Not Less Than 1/3 of Amount Authorized*	Balance Dec. 31, 2024	REDUCED IN 2025		Balance Dec. 31, 2025
					By 2025 Budget	Canceled By Resolution	
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
Totals		-	-	-	-	-	-

Sheet 30

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

slabb@cityofsalemnj.gov
Chief Financial Officer

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

SCHEDULE OF BONDS ISSUED AND OUTSTANDING AND 2026 DEBT SERVICE FOR BONDS

GENERAL CAPITAL BONDS

	Debit	Credit	2026 Debt Service
Outstanding - January 1, 2025	xxxxxxxxx		
Issued	xxxxxxxxx		
Paid		xxxxxxxxx	
Outstanding - December 31, 2025	-	xxxxxxxxx	
	-	-	
2026 Bond Maturities - General Capital Bonds			$
2026 Interest on Bonds*		$	

ASSESSMENT SERIAL BONDS

Outstanding - January 1, 2025	xxxxxxxxx		
Issued	xxxxxxxxx		
Paid		xxxxxxxxx	
Outstanding - December 31, 2025	-	xxxxxxxxx	
	-	-	
2026 Bond Maturities - Assessment Bonds			$
2026 Interest on Bonds*		$	
Total "Interest on Bonds - Debt Service" (*Items)			$ -

LIST OF BONDS ISSUED DURING 2025

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

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

NJ DAM RESTORATION LOAN

	Debit	Credit	2026 Debt Service
Outstanding - January 1, 2025	**xxxxxxxxx**	204,824.30	
Issued	**xxxxxxxxx**		
Paid	204,824.30	**xxxxxxxxx**	
Refunded			
Outstanding - December 31, 2025	-	**xxxxxxxxx**	
	204,824.30	204,824.30	
2026 Loan Maturities			$
2026 Interest on Loans			$
Total 2026 Debt Service for NJ Dam Restoration Loan			$ -

DEMOLITION LOAN LOAN

Outstanding - January 1, 2025	**xxxxxxxxx**	158,764.80	
Issued	**xxxxxxxxx**		
Paid	12,500.00	**xxxxxxxxx**	
Outstanding - December 31, 2025	146,264.80	**xxxxxxxxx**	
	158,764.80	158,764.80	
2026 Loan Maturities			$ 12,500.00
2026 Interest on Loans			$
Total 2026 Debt Service for Demolition Loan Loan			$ 12,500.00

LIST OF LOANS ISSUED DURING 2025

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

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

LOAN

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

LOAN

Outstanding - January 1, 2025	xxxxxxxxx		
Issued	xxxxxxxxx		
Paid		xxxxxxxxx	
Outstanding - December 31, 2025	-	xxxxxxxxx	
	-	-	
2026 Loan Maturities			$
2026 Interest on Loans			$
Total 2026 Debt Service for Loan			$ -

LIST OF LOANS ISSUED DURING 2025

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

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

LOAN

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

LOAN

Outstanding - January 1, 2025	xxxxxxxxx		
Issued	xxxxxxxxx		
Paid		xxxxxxxxx	
Outstanding - December 31, 2025	-	xxxxxxxxx	
	-	-	
2026 Loan Maturities			$
2026 Interest on Loans			$
Total 2026 Debt Service for Loan			$ -

LIST OF LOANS ISSUED DURING 2025

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

SCHEDULE OF BONDS ISSUED AND OUTSTANDING AND 2026 DEBT SERVICE FOR BONDS

TYPE I SCHOOL TERM BONDS

	Debit	Credit	2026 Debt Service
Outstanding - January 1, 2025	xxxxxxxxx		
Paid		xxxxxxxxx	
Outstanding - December 31, 2025	-	xxxxxxxxx	
	-	-	
2026 Bond Maturities - Term Bonds		$	
2026 Interest on Bonds		$	

TYPE I SCHOOL SERIAL BONDS

Outstanding - January 1, 2025	xxxxxxxxx		
Issued	xxxxxxxxx		
Paid		xxxxxxxxx	
Outstanding - December 31, 2025	-	xxxxxxxxx	
	-	-	
2026 Interest on Bonds		$	
2026 Bond Maturities - Term Bonds			$
Total "Interest on Bonds - Type I School Debt Service" (*Items)			$ -

LIST OF BONDS ISSUED DURING 2025

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

2026 INTEREST REQUIREMENT - CURRENT FUND DEBT ONLY

		Outstanding Dec. 31, 2025	2026 Interest Requirement
1.	Emergency Notes	$	$
2.	Special Emergency Notes	$ 420,000.00	$ 16,250.00
3.	Tax Anticipation Notes	$	$
4.	Interest on Unpaid State & County Taxes	$	$
5.		$	$
6.		$	$

DEBT SERVICE FOR NOTES (OTHER THAN ASSESSMENT NOTES)

Title or Purpose of Issue	Original Amount Issued	Original Date of Issue*	Amount of Note Outstanding Dec. 31, 2025	Date of Maturity	Rate of Interest	2026 Budget Requirements		Interest Computed to (Insert Date)
						For Principal	For Interest**	
Page Totals	-		-			-	-	

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

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

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

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

(Do not crowd - add additional sheets)

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

DEBT SERVICE FOR NOTES (OTHER THAN ASSESSMENT NOTES)

Title or Purpose of Issue	Original Amount Issued	Original Date of Issue*	Amount of Note Outstanding Dec. 31, 2025	Date of Maturity	Rate of Interest	2026 Budget Requirements		Interest Computed to (Insert Date)
						For Principal	For Interest**	
PREVIOUS PAGE TOTALS	-		-			-	-	
PAGE TOTALS	-		-			-	-	

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

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

***"Original Date of Issue" refers to the date when the first money was borrowed for a particular improvement, not the renewal date of subsequent notes which were issued.**
All notes with an original date of issue of 2023 or prior require one legally payable installment to be budgeted if it is contemplated that such notes will be renewed in 2026 or written intent of permanent financing submitted with statement.

(Do not crowd - add additional sheets)

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

DEBT SERVICE FOR NOTES (OTHER THAN ASSESSMENT NOTES)

Sheet 33
Totals

Title or Purpose of Issue	Original Amount Issued	Original Date of Issue*	Amount of Note Outstanding Dec. 31, 2025	Date of Maturity	Rate of Interest	2026 Budget Requirements		Interest Computed to (Insert Date)
						For Principal	For Interest**	
PREVIOUS PAGE TOTALS	-		-			-	-	
PAGE TOTALS	-		-			-	-	

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

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

***"Original Date of Issue" refers to the date when the first money was borrowed for a particular improvement, not the renewal date of subsequent notes which were issued.**
All notes with an original date of issue of 2023 or prior require one legally payable installment to be budgeted if it is contemplated that such notes will be renewed in 2026 or written intent of permanent financing submitted with statement.

(Do not crowd - add additional sheets)

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

DEBT SERVICE SCHEDULE FOR ASSESSMENT NOTES

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

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

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

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

(Do not crowd - add additional sheets)

SCHEDULE OF CAPITAL LEASE PROGRAM OBLIGATIONS

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

(Do not crowd - add additional sheets)

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS (GENERAL CAPITAL FUND)

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number.	Balance - January 1, 2025		2025 Authorizations	Other	Expended	Authorizations Canceled	Balance - December 31, 2025	
	Funded	Unfunded					Funded	Unfunded
Hazardous Discharge Site Remediation	458,095.49						458,095.49	
Assistance to Stand up for Salem, Inc.		62,704.57						62,704.57
Various Improvements	4,474.24						4,474.24	
Various Improvements	3,115.25						3,115.25	
Municipal Pool Improvements	6,135.00						6,135.00	
Various Improvements/Equipment	16,035.08						16,035.08	
Demolition of Unsafe Buildings and Structures			684,494.00		293,319.00			391,175.00
Page Total	487,855.06	62,704.57	684,494.00	-	293,319.00	-	487,855.06	453,879.57

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

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

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number.	Balance - January 1, 2025		2025 Authorizations	Other	Expended	Authorizations Canceled	Balance - December 31, 2025	
	Funded	Unfunded					Funded	Unfunded
PREVIOUS PAGE TOTALS	487,855.06	62,704.57	684,494.00	-	293,319.00	-	487,855.06	453,879.57
PAGE TOTALS	487,855.06	62,704.57	684,494.00	-	293,319.00	-	487,855.06	453,879.57

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

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

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number.	Balance - January 1, 2025		2025 Authorizations	Other	Expended	Authorizations Canceled	Balance - December 31, 2025	
	Funded	Unfunded					Funded	Unfunded
PREVIOUS PAGE TOTALS	487,855.06	62,704.57	684,494.00	-	293,319.00	-	487,855.06	453,879.57
PAGE TOTALS	487,855.06	62,704.57	684,494.00	-	293,319.00	-	487,855.06	453,879.57

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

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

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number.	Balance - January 1, 2025		2025 Authorizations	Other	Expended	Authorizations Canceled	Balance - December 31, 2025	
	Funded	Unfunded					Funded	Unfunded
PREVIOUS PAGE TOTALS	487,855.06	62,704.57	684,494.00	-	293,319.00	-	487,855.06	453,879.57
GRAND TOTALS	487,855.06	62,704.57	684,494.00	-	293,319.00	-	487,855.06	453,879.57

Sheet 35 Totals

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

GENERAL CAPITAL FUND

SCHEDULE OF CAPITAL IMPROVEMENT FUND

	Debit	Credit
Balance - January 1, 2025	xxxxxxxxx	546,761.66
Received from 2025 Budget Appropriation*	xxxxxxxxx	10,000.00
	xxxxxxxxx	
Improvement Authorizations Canceled (financed in whole by the Capital Improvement Fund)	xxxxxxxxx	
List by Improvements - Direct Charges Made for Preliminary Costs:	xxxxxxxxx	xxxxxxxxx
		xxxxxxxxx
		xxxxxxxxx
		xxxxxxxxx
		xxxxxxxxx
		xxxxxxxxx
		xxxxxxxxx
		xxxxxxxxx
		xxxxxxxxx
		xxxxxxxxx
		xxxxxxxxx
		xxxxxxxxx
		xxxxxxxxx
		xxxxxxxxx
		xxxxxxxxx
Appropriated to Finance Improvement Authorizations	32,595.00	xxxxxxxxx
		xxxxxxxxx
Balance - December 31, 2025	524,166.66	xxxxxxxxx
	556,761.66	556,761.66

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

GENERAL CAPITAL FUND

SCHEDULE OF DOWN PAYMENTS ON IMPROVEMENTS

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

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

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

Purpose	Amount Appropriated	Total Obligations Authorized	Down Payment Provided by Ordinance	Additional Funding Sources
Demolition of Unsafe Buildings and Stru	684,494.00	651,899.00	32,595.00	
Total	684,494.00	651,899.00	32,595.00	-

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

GENERAL CAPITAL FUND

STATEMENT OF CAPITAL SURPLUS
YEAR - 2025

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

MUNICIPALITIES ONLY

IMPORTANT !!

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

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

A.

1. Total Tax Levy for Year 2025 was $ 10,135,096.67
2. Amount of Item 1 Collected in 2025 (*) $ 8,116,182.46
3. Seventy (70) percent of Item 1 $ 7,094,567.67

(*) Including prepayments and overpayments applied.

B.

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

   Answer YES or NO **Yes**

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

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

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

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

Answer YES or NO **No**

D.

1. Cash Deficit 2024 $
2. 4% of 2024 Tax Levy for all purposes: Levy -- $ = $
3. Cash Deficit 2025 $
4. 4% of 2025 Tax Levy for all purposes: Levy -- $ = $

E.

Unpaid	2024	2025	Total
1. State Taxes	$	$	$ -
2. County Taxes	$	$ -	$ -
3. Amounts due Special Districts	$	$ -	$ -
4. Amount due School Districts for School Tax	$	$ 114,841.00	$ 114,841.00

UTILITIES ONLY

Note:

If no "utility fund" existed on the books of account and if no utility was owned and operated by the municipality during the year Year 2025, please observe instructions of Sheet 2.