TOWNSHIP OF DELRAN
COUNTY OF BURLINGTON

REPORT OF AUDIT

FOR THE YEAR ENDED
DECEMBER 31, 2024

BOWMAN & COMPANY LLP
CERTIFIED PUBLIC ACCOUNTANTS & CONSULTANTS

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TOWNSHIP OF DELRAN

PART I

REPORT OF AUDIT OF FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2024

INDEPENDENT AUDITOR'S REPORT

The Honorable Mayor and
Members of the Township Council
Township of Delran
Delran, New Jersey 08075

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying statements of assets, liabilities, reserves and fund balance - regulatory basis of the various funds of the Township of Delran, in the County of Burlington, State of New Jersey, ("Township"), as of December 31, 2024 and 2023, and the related statements of operations and changes in reserve for future use and fund balance - regulatory basis for the years then ended, and the related statement of revenues - regulatory basis, statement of expenditures - regulatory basis, and statement of general fixed asset group of accounts - regulatory basis for the year ended December 31, 2024, and the related notes to the financial statements, which collectively comprise the Township's basic financial statements as listed in the table of contents.

Unmodified Opinions on Regulatory Basis of Accounting

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the assets, liabilities, reserves and fund balance - regulatory basis of the various funds of the Township of Delran, in the County of Burlington, State of New Jersey, as of December 31, 2024 and 2023, and the results of its operations and changes in reserve for future use and fund balance - regulatory basis of such funds for the years then ended, and the revenues - regulatory basis and expenditures - regulatory basis of the various funds, and general fixed asset group of accounts - regulatory basis, for the year ended December 31, 2024, in conformity with accounting principles and practices prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey, as described in note 1.

Adverse Opinion on Accounting Principles Generally Accepted in the United States of America

In our opinion, because of the significance of the matter discussed in the *Basis for Adverse Opinion on Accounting Principles Generally Accepted in the United States of America* section of our report, the accompanying financial statements referred to above do not present fairly the financial position of the Township of Delran, in the County of Burlington, State of New Jersey, as of December 31, 2024 and 2023, or the results of its operations and changes in reserve for future use and fund balance for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions on Regulatory Basis of Accounting

We conducted our audit 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; and in compliance with audit requirements as 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 the State of New Jersey. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are required to be independent of the Township 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 Accounting Principles Generally Accepted in the United States of America

As described in note 1 to the financial statements, the financial statements are prepared by the Township on the basis of the financial reporting provisions of 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 the State 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 and pervasive.

Emphasis of Matter

Change in Accounting Principle

As discussed in note 1 to the financial statements, during the year ended December 31, 2024, the Township adopted new accounting guidance, Governmental Accounting Standards Board (GASB) Statement No. 101*, Compensated Absences.* The adoption of this new accounting principle resulted in an updated measurement of compensated absences in accordance with the Statement (note 11). As a result of the regulatory basis of accounting, described in the previous paragraph, the implementation of this Statement only impacted financial statement disclosures. Our opinions are not modified with respect to this matter.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with the financial reporting provisions of 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 misstatement, 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 Township'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 Responsibilities 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 auditing standards generally accepted in the United States of America and *Government Auditing Standards* 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 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 judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with auditing standards generally accepted in the United States of America and *Government Auditing Standards*, we:

- Exercise professional judgment 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.

Auditor's Responsibilities for the Audit of the Financial Statements (Cont'd)

In performing an audit in accordance with auditing standards generally accepted in the United States of America and *Government Auditing Standards*, we (cont'd):

- Obtain an understanding of 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 Township'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 judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Township's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged 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 Township's basic financial statements. The accompanying supplemental statements and schedules presented for the various funds, as listed in the table of contents, are presented for purposes of additional analysis as required by the Division of Local Government Services, Department of Community Affairs, State of New Jersey, and are not a required part of the basic financial statements. The accompanying schedules of expenditures of federal awards and state financial assistance are presented for purposes of additional analysis as required by Title 2 U.S. Code of Federal Regulations (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance), and State of New Jersey Circular 15-08-OMB, *Single Audit Policy for Recipients of Federal Grants, State Grants and State Aid*, respectively, and are also 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 accompanying supplemental statements and schedules, and schedules of expenditures of federal awards and state financial assistance are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

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Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated November 10, 2025 on our consideration of the Township'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 solely 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 of the Township's 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 Township's internal control over financial reporting and compliance.

Respectfully submitted,

Bowman + Company LLP

BOWMAN & COMPANY LLP
Certified Public Accountants
& Consultants

Michael P Cragin Jr

Michael P. Cragin Jr.
Certified Public Accountant
Registered Municipal Accountant

Voorhees, New Jersey
November 10, 2025

REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS*

INDEPENDENT AUDITOR'S REPORT

The Honorable Mayor and
Members of the Township Council
Township of Delran
Delran, New Jersey 08075

We have audited, in accordance with the auditing standards generally accepted in the United States of America, the standards applicable to financial statement audits contained in *Government Auditing Standards,* issued by the Comptroller General of the United States, and audit requirements as prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey, the financial statements prepared on a regulatory basis of accounting prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey, of the Township of Delran, in the County of Burlington, State of New Jersey ("Township"), as of and for the year ended December 31, 2024, and the related notes to the financial statements, which collectively comprise the Township's basic financial statements, and have issued our report thereon dated November 10, 2025. That report indicated that the Township's financial statements were not prepared in accordance with accounting principles generally accepted in the United States of America, but were prepared on a regulatory basis of accounting prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey. Our report on the financial statements included an emphasis of matter paragraph describing the adoption of a new accounting principle.

Report on Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Township's internal 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 the Township's internal control. Accordingly, we do not express an opinion on the effectiveness of the Township'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 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 or significant deficiencies may exist that were not identified.

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Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Township'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 statements. 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 an instance of noncompliance or other matter that is required to be reported under *Government Auditing Standards* and audit requirements as prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey, and which is described in the accompanying *Schedule of Findings and Questioned Costs* as Finding number 2024-001.

The Township of Delran's Response to Findings

Government Auditing Standards requires the auditor to perform limited procedures on the Township's response to the findings identified in our audit and described in the accompanying *Schedule of Findings and Questioned Costs*. The Township's response was not subjected to the other auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on the response.

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* and audit requirements as prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey, and federal and state awarding agencies and pass-through entities, in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Respectfully submitted,

Bowman + Company LLP

BOWMAN & COMPANY LLP
Certified Public Accountants
& Consultants

Michael P. Cragin Jr.
Certified Public Accountant
Registered Municipal Accountant

Voorhees, New Jersey
November 10, 2025

TOWNSHIP OF DELRAN
CURRENT FUND
Statements of Assets, Liabilities, Reserves and Fund Balance -- Regulatory Basis
As of December 31, 2024 and 2023

	Ref.	2024	2023
ASSETS			
Regular Fund:			
Cash--Treasurer	SA-1	$ 19,463,710.42	$ 17,888,330.86
Cash--Change Fund	SA-1	450.00	450.00
		19,464,160.42	17,888,780.86
Receivables and Other Assets with Full Reserves:			
Delinquent Property Taxes Receivable	SA-4	605,353.80	627,886.37
Tax Title Liens Receivable	SA-5	307,508.27	283,155.29
Property Acquired for Taxes--Assessed Valuation	SA-20	156,800.00	156,800.00
Revenue Accounts Receivable	SA-7	7,752.53	5,953.11
Due from General Capital Fund	D	8,623.85	114,402.56
Due from Sewer Utility Operating Fund	C	88,053.07	81,103.98
Due from Animal Control Fund	B	5,859.88	1,207.93
Due from Trust Fund - LOSAP	B	1,207.93	
		1,181,159.33	1,270,509.24
Deferred Charges:			
Special Emergency Authorization (40A:4-55)	SA-13		6,000.00
		20,645,319.75	19,165,290.10
Federal, State and Local Grant Fund:			
Grants Receivable	SA-21	106,532.92	832,934.76
Due from Current Fund	SA-25	1,504,018.57	1,704,230.42
		1,610,551.49	2,537,165.18
		$ 22,255,871.24	$ 21,702,455.28

(Continued)

TOWNSHIP OF DELRAN
CURRENT FUND
Statements of Assets, Liabilities, Reserves and Fund Balance -- Regulatory Basis
As of December 31, 2024 and 2023

	Ref.	2024	2023
LIABILITIES, RESERVES AND FUND BALANCE			
Regular Fund:			
Liabilities:			
Appropriation Reserves	A-3 & SA-8	$ 1,972,198.21	$ 2,007,924.94
Reserve for Encumbrances	A-3 & SA-8	558,948.62	644,709.02
Payroll Deductions Payable	SA-14	60,494.76	15,479.73
Prepaid Licenses	SA-6	37,395.00	44,525.00
Accounts Payable	SA-12	264,768.34	196,216.72
Due to State of New Jersey:			
Marriage License Fees	SA-9	400.00	575.00
Department of Community Affairs - Training Fees	SA-11	24,028.00	4,812.00
Senior Citizens' and Veterans' Deductions	SA-3	12,704.52	12,743.62
Prepaid Taxes	SA-10	432,157.50	384,487.64
Due County for Added and Omitted Taxes	SA-17	128,539.77	112,947.62
Due Local School District	SA-18	490,795.50	83,497.00
Due to Trust Fund - Open Space	B	968,669.59	550,369.59
Due to Trust Fund - Other	B	141,402.69	125,991.47
Due to Federal, State and Local Grant Fund	SA-24	1,504,018.57	1,704,230.42
Reserve for:			
Master Plan	SA-19	6,666.60	6,666.60
Reassessment	SA-19	11,276.73	11,276.73
Codification of Ordinances	SA-19	2,568.00	2,568.00
Municipal Relief Aid	SA-19		133,417.71
Opioid Settlement Funds	SA-19		45,442.92
		6,617,032.40	6,087,881.73
Reserves for Receivables and Other Assets	A	1,181,159.33	1,270,509.24
Fund Balance	A-1	12,847,128.02	11,806,899.13
		20,645,319.75	19,165,290.10
Federal, State and Local Grant Fund:			
Due to General Capital Fund	SA-26	847,864.76	1,040,000.00
Reserve for Encumbrances	SA-24	187,060.60	16,985.86
Unappropriated Reserves	SA-22	103,035.26	354,315.62
Appropriated Reserves	SA-23	472,590.87	1,125,863.70
		1,610,551.49	2,537,165.18
		$ 22,255,871.24	$ 21,702,455.28

The accompanying Notes to Financial Statements are an integral part of these statements.

TOWNSHIP OF DELRAN
CURRENT FUND
Statements of Operations and Changes in Fund Balance -- Regulatory Basis
For the Years Ended December 31, 2024 and 2023

	2024	2023
Revenue and Other Income Realized		
Fund Balance Utilized	$ 4,900,000.00	$ 4,474,400.00
Miscellaneous Revenues Anticipated	4,032,759.92	3,615,549.06
Receipts from Delinquent Taxes	629,636.14	506,845.42
Receipts from Current Taxes	58,625,417.69	56,768,125.58
Non-Budget Revenue	475,959.74	114,076.93
Other Credits to Income:		
Unexpended Balance of Appropriation Reserves	1,528,205.87	1,945,358.18
Liquidation of Reserves for:		
Due from Animal Control Fund		16,000.00
Due from General Capital Fund	140,000.00	
Due from Trust Fund - Other		14,379.63
Total Income	70,331,979.36	67,454,734.80
Expenditures		
Budget Appropriations:		
Operations--Within "CAPS":		
Salaries and Wages	6,663,463.00	6,493,170.00
Other Expenses	6,650,099.00	6,075,613.00
Deferred Charges and Statutory Expenditures		
Municipal--Within "CAPS"	1,859,657.00	1,886,177.31
Operations--Excluded from "CAPS":		
Other Expenses	716,894.08	576,338.04
Capital Improvements--Excluded from "CAPS"	100,000.00	129,000.00
Municipal Debt Service--Excluded from "CAPS"	1,454,196.00	1,295,390.20
Deferred Charges and Statutory Expenditures:		
Deferred Charges to Future Taxation	6,000.00	6,000.00
Judgements--Excluded from "CAPS"		20,337.60
County Taxes	7,734,367.36	6,980,787.71
Due County for Added and Omitted	128,539.77	112,947.62
Special Fire District Taxes	2,342,922.00	2,367,109.00
Local School District Taxes	36,286,832.00	35,472,235.00
Municipal Open Space Trust Tax	400,000.00	400,000.00
Prior Year Deduction Disallowed	1,750.00	1,250.00
Creation of Reserve for:		
Due from Sewer Utility Operating Fund	6,949.09	71,305.81
Due to General Capital Fund	34,221.29	114,402.56
Due from Animal Control Fund	5,859.88	
Total Expenditures	64,391,750.47	62,002,063.85
Statutory Excess To Fund Balance	5,940,228.89	5,452,670.95
Fund Balance		
Balance Jan. 1	11,806,899.13	10,828,628.18
	17,747,128.02	16,281,299.13
Decreased by:		
Utilized as Revenue	4,900,000.00	4,474,400.00
Balance Dec. 31	$ 12,847,128.02	$ 11,806,899.13

The accompanying Notes to Financial Statements are an integral part of these statements.

TOWNSHIP OF DELRAN
CURRENT FUND
Statement of Revenues -- Regulatory Basis
For the Year Ended December 31, 2024

	Anticipated Budget	Special N.J.S.A.40A:4-87	Realized	Excess (Deficit)
Fund Balance Anticipated	$ 4,900,000.00	$ -	$ 4,900,000.00	$ -
Miscellaneous Revenues:				
Licenses:				
Alcoholic Beverages	15,000.00		18,250.00	3,250.00
Other	35,000.00		69,055.50	34,055.50
Fees and Permits:				
Other	29,000.00		45,068.25	16,068.25
Fines and Costs:				
Municipal Court	99,000.00		102,052.53	3,052.53
Interest and Costs on Taxes	80,000.00		163,248.39	83,248.39
Interest on Investments and Deposits	54,443.29		674,526.53	620,083.24
Energy Receipts Tax	1,294,354.00		1,294,353.93	(0.07)
Reserve for Municipal Relief Fund Aid	133,417.71		133,417.71	
Dedicated Uniform Construction Code Fees Offset with Appropriation Uniform Construction Code Fees	250,000.00		700,200.00	450,200.00
Special Items of General Revenue Anticipated with Prior Written Consent of Director of Local Government Services:				
State and Federal Revenues Offset with Appropriations:				
Recycling Tonnage Grant	28,119.96		28,119.96	
Body Armor Replacement Fund	2,291.67		2,291.67	
Bulletproof Vest Partnership	2,393.84		2,393.84	
Community Development Grant	75,000.00		75,000.00	
New Jersey Shade Tree Foundation	1,750.00		1,750.00	
National Opioid Settlement Fund	45,442.92		45,442.92	
Safe and Secure Communities Program	65,265.00		65,265.00	
NJ DOT - Conrow Road Improvements	98,965.15		98,965.15	
Clean Communities Grant		43,826.30	43,826.30	
Municipal Court - Alcohol Education and Rehabilitation Program		5,761.44	5,761.44	
Drive Sober Or Get Pulled Over		7,000.00	7,000.00	
Distracted Driving Crackdown Grant		7,000.00	7,000.00	
Sustainable Jersey Small Grants Program		2,500.00	2,500.00	
Body Worn Cameras		55,277.00	55,277.00	
American Rescue Plan		156,193.80	156,193.80	

(Continued)

TOWNSHIP OF DELRAN
CURRENT FUND
Statement of Revenues -- Regulatory Basis
For the Year Ended December 31, 2024

	Anticipated Budget	Special N.J.S.A.40A:4-87	Realized	Excess (Deficit)
Miscellaneous Revenues:				
Other Special Items:				
Rental Agreement--Delran Township Fire Commission	$ 21,600.00		$ 10,800.00	(10,800.00)
Reserve for Payment of Bonds--General Capital	225,000.00		225,000.00	
	2,556,043.54	$ 277,558.54	4,032,759.92	$ 1,199,157.84
Receipts from Delinquent Taxes	300,000.00	-	629,636.14	329,636.14
Amount to be Raised by Taxes for Support of Municipal Budget				
Local Tax for Municipal Purposes	11,608,167.00	-	13,922,756.56	2,314,589.56
Budget Totals	19,364,210.54	277,558.54	23,485,152.62	3,843,383.54
Non-Budget Revenue			475,959.74	475,959.74
	$ 19,364,210.54	$ 277,558.54	$ 23,961,112.36	$ 4,319,343.28

(Continued)

TOWNSHIP OF DELRAN
CURRENT FUND
Statement of Revenues -- Regulatory Basis
For the Year Ended December 31, 2024

Analysis of Realized Revenues		
Allocation of Current Tax Collections:		
Revenue from Collections		$ 58,625,417.69
Allocated to:		
School, County, Special District and Municipal Open Space Taxes		46,892,661.13
Balance for Support of Municipal Budget Appropriations		11,732,756.56
Add: Appropriation "Reserve for Uncollected Taxes"		2,190,000.00
Amount for Support of Municipal Budget Appropriations		$ 13,922,756.56
Receipts from Delinquent Taxes:		
Delinquent Tax Collections		$ 629,636.14
Analysis of Non-Budget Revenue		
Miscellaneous Revenue Not Anticipated:		
Collected by Treasurer:		
Comcast Cable Franchise Fees		$ 58,817.96
Municipal Cannabis Tax		72,535.22
Property Maintenance Fees		2,430.00
Administrative Fee for Senior Citizens and Veterans Deductions		1,994.10
Outside Police Admin & Vehicle Fees		197,575.00
Insufficient Funds and Late Fees		440.00
Miscellaneous		20,343.00
Total Cash Collections		354,135.28
Cancellation of Accounts Payable	$ 23,826.96	
Due from Trust - Other - Outside Police Admin & Vehicle Fees	97,997.50	
		121,824.46
Total Miscellaneous Revenue Not Anticipated		$ 475,959.74

The accompanying Notes to Financial Statements are an integral part of this statement.

TOWNSHIP OF DELRAN
CURRENT FUND
Statement of Expenditures -- Regulatory Basis
For the Year Ended December 31, 2024

	Appropriations		Expended			Unexpended
	Budget	Budget After Modification	Paid or Charged	Encumbered	Reserved	Balance Canceled
OPERATIONS--WITHIN "CAPS"						
Department of Administration						
Division of Administration:						
Business Administration Office						
Salaries and Wages	$ 179,259.00	$ 136,909.00	$ 114,047.12		$ 22,861.88	
Other Expenses	166,200.00	166,200.00	90,065.63	$ 14,264.50	61,869.87	
Mayor and Council						
Salaries and Wages	46,154.00	30,497.00	14,255.16		16,241.84	
Other Expenses	12,000.00	12,000.00	6,096.58	435.75	5,467.67	
Office of Municipal Clerk						
Salaries and Wages	92,865.00	105,965.00	105,878.65		86.35	
Other Expenses	38,225.00	38,625.00	11,849.05	960.51	25,815.44	
Division of Treasury:						
Treasurer						
Salaries and Wages	152,964.00	147,009.00	138,329.74		8,679.26	
Other Expenses	52,900.00	52,900.00	38,352.48	10,000.00	4,547.52	
Department of Finance						
Division of Accounts and Controls:						
Municipal Auditor						
Audit Services	48,000.00	48,000.00	46,400.00	1,600.00		
Division of Revenue:						
Bureau of Collections						
Salaries and Wages	100,709.00	70,709.00	43,185.40		27,523.60	
Other Expenses	15,850.00	20,950.00	16,786.09	1,032.48	3,131.43	
Bureau of Assessments						
Salaries and Wages	32,386.00	32,386.00	30,280.93		2,105.07	
Other Expenses	37,270.00	37,270.00	13,475.08	23,260.00	534.92	
Department of Law						
Township Solicitor						
Other Expenses	225,000.00	225,000.00	77,117.45	12,698.00	135,184.55	
Department of Engineering						
Township Engineer						
Other Expenses	72,500.00	82,500.00	58,585.50	20,414.50	3,500.00	
Township Historian						
Township Historian						
Other Expenses	7,500.00	7,500.00	2,780.95	2,416.00	2,303.05	

(Continued)

TOWNSHIP OF DELRAN
CURRENT FUND
Statement of Expenditures -- Regulatory Basis
For the Year Ended December 31, 2024

	Appropriations		Expended			Unexpended
	Budget	Budget After Modification	Paid or Charged	Encumbered	Reserved	Balance Canceled
OPERATIONS--WITHIN "CAPS" (CONT'D):						
Statutory Agencies						
Municipal Land Use Law (N.J.S.40-55D-1)						
Planning Board						
Salaries and Wages	$ 58,294.00	$ 58,294.00	$ 42,959.30		$ 15,334.70	
Other Expenses	29,400.00	29,400.00	7,368.08	$ 13,216.04	8,815.88	
Interest on Developers Deposits (Ch. 315, P.L. 1985)	2,000.00	2,000.00			2,000.00	
Zoning Board of Adjustments						
Salaries and Wages	28,542.00	34,497.00	34,496.00		1.00	
Other Expenses	14,050.00	14,050.00	3,039.87	78.36	10,931.77	
Council on Affordable Housing						
Other Expenses	50,000.00	50,000.00	14,029.07	21,020.93	14,950.00	
Insurance (N.J.S.A. 40A:4-45.3(00))						
General Liability	179,055.00	214,941.00	214,940.80		0.20	
Workers Compensation	315,000.00	333,148.00	333,147.20		0.80	
Employee Group Health	1,410,100.00	1,410,100.00	1,290,206.38	8,690.82	111,202.80	
Health Benefit Waiver	46,000.00	46,000.00	43,083.31		2,916.69	
Department of Public Safety						
Division of Police:						
Police						
Salaries and Wages	4,045,000.00	4,045,000.00	3,455,323.95		589,676.05	
Other Expenses	462,100.00	462,100.00	198,440.67	194,812.92	68,846.41	
School Traffic Guards						
Salaries and Wages	120,906.00	120,906.00	109,978.77		10,927.23	
Other Expenses	1,000.00	1,000.00	999.35		0.65	
Office of Emergency Management						
Salaries and Wages	5,300.00	5,300.00	5,199.98		100.02	
Other Expenses	2,500.00	2,500.00	345.00	898.00	1,257.00	
Municipal Prosecutor						
Other Expenses	21,000.00	21,000.00	12,825.00	4,775.00	3,400.00	
Division of Roads and Public Property:						
Streets and Roads						
Salaries and Wages	1,101,544.00	1,101,544.00	1,026,360.52		75,183.48	
Other Expenses	160,500.00	160,500.00	138,233.39	14,122.12	8,144.49	

(Continued)

TOWNSHIP OF DELRAN
CURRENT FUND
Statement of Expenditures -- Regulatory Basis
For the Year Ended December 31, 2024

	Appropriations		Expended			Unexpended
	Budget	Budget After Modification	Paid or Charged	Encumbered	Reserved	Balance Canceled
OPERATIONS--WITHIN "CAPS" (CONT'D):						
Department of Public Works						
Solid Waste and Recycling						
Salaries and Wages	$ 168,335.00	$ 168,335.00	$ 154,375.15		$ 13,959.85	
Other Expenses	33,500.00	33,500.00	28,231.72	$ 4,532.28	736.00	
Solid Waste Collection	925,000.00	925,000.00	764,545.48	156,968.73	3,485.79	
Public Buildings and Grounds						
Other Expenses	173,500.00	173,500.00	163,641.53	4,589.67	5,268.80	
Community Services Act - P.L. 2000 Chapter 26:						
Solid Waste Service to Apartments						
Collection	250,000.00	250,000.00	136,867.97		113,132.03	
Disposal	185,000.00	185,000.00	52,505.93		132,494.07	
Snow Removal	40,000.00	40,000.00	40,000.00			
Department of Health						
Division of Health:						
Salaries and Wages	70,000.00	70,000.00	64,893.79		5,106.21	
Other Expenses	700.00	700.00	94.21		605.79	
Dog Regulation:						
Other Expenses	16,000.00	16,000.00	10,140.12		5,859.88	
Division of Parks and Recreation:						
Recreation Committee						
Salaries and Wages	12,639.00	12,639.00	11,413.50		1,225.50	
Other Expenses	82,000.00	82,000.00	79,926.02		2,073.98	
Utility Purchases and Bulk Purchases						
Electricity/Gas	205,000.00	205,000.00	187,005.39	559.79	17,434.82	
Street Lighting	240,000.00	240,000.00	202,066.08		37,933.92	
Telephone	56,000.00	56,000.00	40,462.72	2,000.00	13,537.28	
Water	50,000.00	50,000.00	46,499.68	3,318.94	181.38	
Gasoline	200,000.00	200,000.00	93,388.92	9,851.86	96,759.22	
Traffic Lights	42,000.00	42,000.00	21,327.45		20,672.55	
Landfill/Solid Waste Disposal Costs						
Disposal Costs	660,000.00	660,000.00	569,414.22		90,585.78	

(Continued)

TOWNSHIP OF DELRAN
CURRENT FUND
Statement of Expenditures -- Regulatory Basis
For the Year Ended December 31, 2024

	Appropriations		Expended			Unexpended
	Budget	Budget After Modification	Paid or Charged	Encumbered	Reserved	Balance Canceled
OPERATIONS--WITHIN "CAPS" (CONT'D):						
Court and Public Defender						
Municipal Court						
Salaries and Wages	$ 178,998.00	$ 178,998.00	$ 164,407.67		$ 14,590.33	
Other Expenses	18,400.00	23,400.00	9,257.40	$ 200.00	13,942.60	
Public Defender (P.L. 1997, C.256)						
Other Expenses	7,165.00	7,165.00			7,165.00	
State Uniform Construction Code:						
Construction Official						
Salaries and Wages	308,759.00	243,475.00	216,196.75		27,278.25	
Other Expenses	49,150.00	49,150.00	29,628.33	175.00	19,346.67	
Unclassified						
Green Team						
Other Expenses	15,000.00	15,000.00	9,936.55	3,556.42	1,507.03	
Accumulated Absences	30,000.00	30,000.00	30,000.00			
Salary and Wage Adjustments	25,000.00	25,000.00	25,000.00			
Total Operations--Within "CAPS"	13,374,219.00	13,308,562.00	10,889,689.03	530,448.62	1,888,424.35	$ -
Contingent	5,000.00	5,000.00	-	-	5,000.00	-
Total Operations Including Contingent--Within "CAPS"	13,379,219.00	13,313,562.00	10,889,689.03	530,448.62	1,893,424.35	-
Detail:						
Salaries and Wages	6,803,654.00	6,663,463.00	5,829,665.69	-	833,797.31	-
Other Expenses	6,575,565.00	6,650,099.00	5,060,023.34	530,448.62	1,059,627.04	-

(Continued)

TOWNSHIP OF DELRAN
CURRENT FUND
Statement of Expenditures -- Regulatory Basis
For the Year Ended December 31, 2024

	Appropriations		Expended			Unexpended
	Budget	Budget After Modification	Paid or Charged	Encumbered	Reserved	Balance Canceled
DEFERRED CHARGES AND STATUTORY EXPENDITURES MUNICIPAL--WITHIN "CAPS"						
Statutory Expenditures:						
Contribution to:						
Public Employees Retirement System	$ 308,000.00	$ 308,000.00	$ 272,138.00		$ 35,862.00	
Social Security System (O.A.S.I.)	525,000.00	525,000.00	502,045.51		22,954.49	
Police and Firemen's Retirement System	975,000.00	1,020,657.00	1,020,656.33		0.67	
Defined Contribution Retirement Program	5,000.00	5,000.00	3,696.73		1,303.27	
Unemployment Compensation Insurance	1,000.00	1,000.00			1,000.00	
Total Deferred Charges and Statutory Expenditures--Municipal--Within "CAPS"	1,814,000.00	1,859,657.00	1,798,536.57	$ -	61,120.43	$ -
Total General Appropriations for Municipal Purposes Within--"CAPS"	15,193,219.00	15,173,219.00	12,688,225.60	530,448.62	1,954,544.78	-
OPERATIONS EXCLUDED FROM "CAPS"						
Statutory Expenditures:						
SFSP Fire District Payment	5,162.00	5,162.00	5,162.00			
Length of Service Awards Program	16,000.00	16,000.00	7,100.00		8,900.00	
Landfill Recycling Fees	25,000.00	25,000.00	17,346.57		7,653.43	
NJDEP Stormwater Permit	15,000.00	35,000.00	5,400.00	28,500.00	1,100.00	
General Liability	38,945.00	38,945.00	38,945.00			
Public and Private Programs Off-Set by Revenues						
Recycling Tonnage Grant	28,119.96	28,119.96	28,119.96			
Municipal Aid - Conrow Road Improvements	98,965.15	98,965.15	98,965.15			
Safe and Secure Communities Program	65,265.00	65,265.00	65,265.00			
Body Armor Replacement Fund	2,291.67	2,291.67	2,291.67			
Bulletproof Vest Partnership	2,393.84	2,393.84	2,393.84			
National Opioid Settlement	45,442.92	45,442.92	45,442.92			
Community Development Grant	75,000.00	75,000.00	75,000.00			
New Jersey Shade Tree Foundation	1,750.00	1,750.00	1,750.00			

(Continued)

TOWNSHIP OF DELRAN
CURRENT FUND
Statement of Expenditures -- Regulatory Basis
For the Year Ended December 31, 2024

	Appropriations		Expended			Unexpended
	Budget	Budget After Modification	Paid or Charged	Encumbered	Reserved	Balance Canceled
OPERATIONS EXCLUDED FROM "CAPS" (CONT'D)						
Public and Private Programs Off-Set by Revenues (Cont'd)						
N.J.S.A. 40A:4-87:						
Distracted Driving Prevention Program		$ 7,000.00	$ 7,000.00			
Drive Sober or Get Pulled Over		7,000.00	7,000.00			
Sustainable Jersey Small Grants Program		2,500.00	2,500.00			
Body Worn Cameras		55,277.00	55,277.00			
Clean Communities Grant		43,826.30	43,826.30			
American Rescue Plan		156,193.80	156,193.80			
Municipal Alcohol Education/Rehabilitation Program		5,761.44	5,761.44			
Total Operations--Excluded from "CAPS"	$ 419,335.54	716,894.08	670,740.65	$ 28,500.00	$ 17,653.43	$ -
Detail:						
Salaries and Wages	-	-	-	-	-	-
Other Expenses	419,335.54	716,894.08	670,740.65	28,500.00	17,653.43	-
CAPITAL IMPROVEMENTS--EXCLUDED FROM "CAPS"						
Capital Improvement Fund	100,000.00	100,000.00	100,000.00	-	-	-
MUNICIPAL DEBT SERVICE--EXCLUDED FROM "CAPS"						
Payment of Bond Principal	883,800.00	883,800.00	883,800.00			
Payment of Bond Anticipation Notes and Capital Notes	203,000.00	203,000.00	203,000.00			
Interest on Bonds	106,056.00	106,056.00	106,056.00			
Interest on Notes	262,800.00	262,800.00	261,340.00			1,460.00
Total Municipal Debt Service--Excluded from "CAPS"	1,455,656.00	1,455,656.00	1,454,196.00	-	-	1,460.00
DEFERRED CHARGES -- MUNICIPAL -- EXCLUDED FROM "CAPS"						
Deferred Charges:						
Special Emergency Authorization - 5 year	6,000.00	6,000.00	6,000.00	-	-	-
Total General Appropriations for Municipal Purposes--Excluded from "CAPS"	1,980,991.54	2,278,550.08	2,230,936.65	28,500.00	17,653.43	1,460.00

(Continued)

TOWNSHIP OF DELRAN
CURRENT FUND
Statement of Expenditures -- Regulatory Basis
For the Year Ended December 31, 2024

	Appropriations		Expended			Unexpended
	Budget	Budget After Modification	Paid or Charged	Encumbered	Reserved	Balance Canceled
Subtotal General Appropriations	$ 17,174,210.54	$ 17,451,769.08	$ 14,919,162.25	$ 558,948.62	$ 1,972,198.21	$ 1,460.00
Reserve for Uncollected Taxes	2,190,000.00	2,190,000.00	2,190,000.00	-	-	-
Total General Appropriations	$ 19,364,210.54	$ 19,641,769.08	$ 17,109,162.25	$ 558,948.62	$ 1,972,198.21	$ 1,460.00
Adopted Budget		$ 19,364,210.54				
Appropriated by N.J.S.A. 40A:4-87		277,558.54				
		$ 19,641,769.08				
Reserve for Federal, State and Local Grants--Appropriated			$ 596,787.08			
Due to Trust Other Fund			69,571.87			
Due to General Capital Fund			303,000.00			
Deferred Charge - Special Emergency Authorization			6,000.00			
Reserve for Uncollected Taxes			2,190,000.00			
Payroll and Related Deductions Payable			7,628,202.26			
Disbursed			6,315,601.04			
			$ 17,109,162.25			

The accompanying Notes to Financial Statements are an integral part of this statement.

TOWNSHIP OF DELRAN
TRUST FUND
Statements of Assets, Liabilities and Reserves-- Regulatory Basis
As of December 31, 2024 and 2023

	Ref.	2024	2023
ASSETS			
Animal Control:			
Cash--Treasurer	SB-1	$ 19,844.98	$ 8,625.29
Change Fund--Township Clerk	B	100.00	100.00
		19,944.98	8,725.29
Open Space:			
Cash--Treasurer	SB-1	1,301,398.31	1,522,019.69
Due from Current Fund	SB-8	968,669.59	550,369.59
		2,270,067.90	2,072,389.28
Length of Service Award Program:			
Investments - Length of Service Awards Program	SB-2	820,370.28	719,391.31
Other:			
Cash--Treasurer	SB-1	3,815,776.78	3,897,640.60
Accounts Receivable - Outside Police Employment	SB-3	59,792.50	
Due from Current Fund	SB-5	141,402.69	125,991.47
Due from Sewer Utility Operating Fund	SB-4	3,000.00	3,000.00
		4,019,971.97	4,026,632.07
		$ 7,130,355.13	$ 6,827,137.95
LIABILITIES AND RESERVES			
Animal Control:			
Due to Current Fund	SB-1	$ 5,859.88	
Reserve for Encumberances	SB-6	1,565.00	
Reserve for Animal Control	SB-6	12,520.10	$ 8,725.29
		19,944.98	8,725.29
Open Space:			
Reserve for Open Space	SB-7	2,155,767.90	1,976,389.28
Reserve for Payment of Debt	SB-9	114,300.00	96,000.00
		2,270,067.90	2,072,389.28

(Continued)

TOWNSHIP OF DELRAN
TRUST FUND
Statements of Assets, Liabilities and Reserves-- Regulatory Basis
As of December 31, 2024 and 2023

	Ref.	2024	2023
LIABILITIES AND RESERVES (CONT'D)			
Length of Service Award Program:			
Due to Current Fund	B	$ 1,207.93	$ 1,207.93
Reserve Length of Service Awards Program	SB-13	819,162.35	718,183.38
		820,370.28	719,391.31
Other:			
Accounts Payable	SB-10	109,380.12	251,678.69
Prepaid Outside Police Employement	SB-11	69,794.60	125,627.10
Reserve for Miscellaneous Trust Reserves:			
Street Opening Deposits	SB-12	60,421.45	45,128.45
New Jersey Unemployment Insurance	SB-12	43,790.55	30,065.48
Planning Escrow Fund Deposits	SB-12	1,134,538.53	1,250,675.17
Affordable Housing Trust Funds	SB-12	1,300,348.99	1,261,787.46
Public Defender Fees	SB-12	6,093.75	6,281.25
Credit Card Program	SB-12	7,619.60	7,619.60
Parking Offense Adjudication Act	SB-12	908.00	882.00
Tax Sale Premiums	SB-12	446,200.00	417,000.00
Delran Day Donations	SB-12	10,938.64	10,938.64
Delran Events	SB-12	394.51	300.37
Deposits for Redemption of Tax Sale Certificates	SB-12	101,159.40	68,909.96
Performance/ Maintenance Escrows	SB-12	15,197.72	15,197.72
Police Emergency Service Equipment	SB-12	1,555.47	1,555.47
Special Law Enforcement	SB-12	16,677.26	16,175.19
Bike Patrol	SB-12	8,190.06	8,190.06
Jake's Place	SB-12	888.30	888.30
Storm Recovery	SB-12	222,892.89	81,397.13
Accumulated Absences	SB-12	422,721.03	392,721.03
Multiple-Dwelling Security Deposits	SB-12	14,626.39	14,626.39
Kenneth Johnston Memorial Fund	SB-12	319.23	319.23
Police Unclaimed Funds	SB-12	5,289.93	4,806.50
Trees of Honor	SB-12	1,674.67	2,450.00
Lead Based Paint	SB-12	6,940.00	
Easter Egg Hunt	SB-12	76.88	76.88
Community Park Donations	SB-12	9,534.00	9,534.00
Mayor's Great Grill Off	SB-12	1,800.00	1,800.00
		4,019,971.97	4,026,632.07
		$ 7,130,355.13	$ 6,827,137.95

The accompanying Notes to Financial Statements are an integral part of these statements.

TOWNSHIP OF DELRAN
TRUST FUND - OPEN SPACE
Statements of Operations and Changes in Reserve for Future Use -- Regulatory Basis
For the Years Ended December 31, 2024 and 2023

	2024	2023
REVENUE REALIZED:		
Amount to be Raised by Taxation	$ 400,000.00	$ 400,000.00
Miscellaneous Revenue Not Anticipated	42,391.53	42,391.53
Total Income	442,391.53	442,391.53
EXPENDITURES:		
Budget Appropriations:		
Debt Service	254,512.84	264,428.00
Reserve for Future Use	8,823.25	
Total Expenditures	263,336.09	264,428.00
Excess - Reserve for Future Use	179,055.44	177,963.53
RESERVE FOR FUTURE USE:		
Balance Jan. 1	1,976,389.28	1,798,425.75
Balance Dec. 31	$ 2,155,444.72	$ 1,976,389.28

The accompanying Notes to Financial Statements are an integral part of these statements.

TOWNSHIP OF DELRAN
TRUST FUND - OPEN SPACE
Statement of Revenues -- Regulatory Basis
For the Year Ended December 31, 2024

	Modified Budget	Realized	Excess
Amount to be Raised by Taxation	$ 400,000.00	$ 400,000.00	
Miscellaneous Revenue Not Anticipated		42,391.53	$ 42,391.53
	$ 400,000.00	$ 442,391.53	$ 42,391.53

Analysis of Realized Revenues

Amount to be Raised by Taxation:	
Current Year Levy -- Due from Current Fund	$ 400,000.00
Miscellaneous Revenue Not Anticipated:	
Interest on Deposits	$ 42,391.53

The accompanying Notes to Financial Statements are an integral part of this statement.

TOWNSHIP OF DELRAN
TRUST FUND - OPEN SPACE
Statement of Expenditures -- Regulatory Basis
For the Year Ended December 31, 2024

	Budget	Paid or Charged	Unexpended Balance Canceled
Debt Service:			
Payment of Bond Principal	$ 214,200.00	$ 214,200.00	
Interest on Bonds	40,864.00	40,312.84	$ 551.16
Reserve for Future Use	144,936.00	8,823.25	136,112.75
	$ 400,000.00	$ 263,336.09	$ 136,663.91
Disbursed		$ 263,336.09	

The accompanying Notes to Financial Statements are an integral part of this statement.

TOWNSHIP OF DELRAN
GENERAL CAPITAL FUND
Statements of Assets, Liabilities, Reserves and Fund Balances -- Regulatory Basis
As of December 31, 2024 and 2023

ASSETS	Ref.	2024	2023
Cash	SC-1	$ 3,095,473.23	$ 3,746,848.66
Accounts Receivable	SC-3	2,069,900.00	2,628,306.87
Due from Federal, State and Local Grant Fund	SC-9	847,864.76	1,040,000.00
Deferred Charges to Future Taxation:			
Funded	SC-4	13,385,000.00	6,673,000.00
Unfunded	SC-5	1,337,504.83	8,806,254.83
		$ 20,735,742.82	$ 22,894,410.36

LIABILITIES, RESERVES AND FUND BALANCE	Ref.	2024	2023
Serial Bonds Payable	SC-12	$ 13,385,000.00	$ 6,673,000.00
Bond Anticipation Note	SC-13		5,840,000.00
Due to Current Fund	SC-9	8,623.85	114,402.56
Improvement Authorizations:			
Funded	SC-10	4,408,108.87	4,990,157.19
Unfunded	SC-10	895,839.81	2,569,364.39
Contracts Payable	SC-11	743,538.07	1,595,625.22
Capital Improvement Fund	SC-6	168,687.32	117,437.32
Reserves for:			
Preliminary Expenses	SC-8	1,249.94	1,249.94
Payment of Bonds and Notes	SC-7	859,465.48	506,600.72
Facilities--Delran Harbor	C	15,000.00	15,000.00
Generator	C	20,000.00	20,000.00
Traffic Improvements	C	15,000.00	15,000.00
Capital Improvements	C	45,294.15	45,294.15
Storm Sewer Maintenance	C	21,750.00	21,750.00
Fund Balance	C-1	148,185.33	369,528.87
		$ 20,735,742.82	$ 22,894,410.36

There were bonds and notes authorized but not issued on December 31, 2024 totaling $1,337,504.83 and 2023 totaling $2,966,254.83.

The accompanying Notes to Financial Statements are an integral part of these statements.

TOWNSHIP OF DELRAN
GENERAL CAPITAL FUND
Statement of Fund Balance -- Regulatory Basis
For the Year Ended December 31, 2024

Balance Dec. 31, 2023			$	369,528.87
Increased by:				
Cancelled Improvement Authorizations	$	208,930.63		
Bond Premium		4,432.70		
				213,363.33
				582,892.20
Decreased by:				
Cancelled Grant Receivables				434,706.87
Balance Dec. 31, 2024			$	148,185.33

The accompanying Notes to Financial Statements are an integral part of this statement.

TOWNSHIP OF DELRAN
SEWER UTILITY FUND
Statements of Assets, Liabilities, Reserves and Fund Balance--Regulatory Basis
As of December 31, 2024 and 2023

ASSETS	Ref.	2024	2023
Operating Fund:			
Cash--Treasurer	SD-1	$ 8,459,776.04	$ 7,612,738.89
Change Fund--Collector	D	200.00	200.00
Due from Sewer Utility Capital Fund	SD-5	372,331.53	212,313.33
		8,832,307.57	7,825,252.22
Receivables with Full Reserves:			
Consumer Accounts Receivable	SD-4	881,403.27	884,339.22
Total Operating Fund		9,713,710.84	8,709,591.44
Capital Fund:			
Cash--Treasurer	SD-1	2,490,003.11	6,349,355.29
Fixed Capital	SD-8	19,144,932.27	18,767,405.61
Fixed Capital Authorized and Uncompleted	SD-9	22,552,071.39	17,602,071.39
Total Capital Fund		44,187,006.77	42,718,832.29
		$ 53,900,717.61	$ 51,428,423.73

(Continued)

TOWNSHIP OF DELRAN
SEWER UTILITY FUND
Statements of Assets, Liabilities, Reserves and Fund Balance--Regulatory Basis
As of December 31, 2024 and 2023

LIABILITIES, RESERVES AND FUND BALANCES	Ref.	2024	2023
Operating Fund:			
Liabilities:			
Appropriation Reserves	D-3 & SD-10	$ 816,425.90	$ 1,248,568.14
Reserve for Encumbrances	D-3 & SD-10	625,631.16	108,700.73
Accounts Payable	SD-11	80,792.43	70,922.83
Due to Current Fund	SD-5	88,053.07	81,103.98
Due to Trust--Other Fund	SD-5	3,000.00	3,000.00
Prepaid Connection Fees	SD-6	67,355.20	256,352.20
Sewer Rent Prepayments	SD-7	18,652.42	17,147.43
Accrued Interest on Notes and Loans	SD-12	14,306.26	14,349.49
Developer's Escrow Deposits	SD-13	51,243.19	46,478.44
		1,765,459.63	1,846,623.24
Reserves for Receivables	D	881,403.27	884,339.22
Fund Balance	D-1	7,066,847.94	5,978,628.98
Total Operating Fund		9,713,710.84	8,709,591.44
Capital Fund:			
Improvement Authorizations:			
Funded	SD-14	4,186,205.68	5,817,448.43
Unfunded	SD-14	8,616,166.50	9,677,105.83
Contracts Payable and Encumbrances	SD-15	4,664,692.04	1,011,608.64
Reserve for Amortization	SD-16	19,259,558.82	18,729,879.86
Reserve for Sanitary Sewer Repairs	SD-17		30,271.70
NJ Environmental Trust Loan Payable	SD-19	1,959,252.00	2,111,404.30
Due to Sewer Utility Operating Fund	SD-5	372,331.53	212,313.33
Deferred Reserve for Amortization	SD-18	4,715,702.50	4,715,702.50
Capital Improvement Fund	D	325,000.00	325,000.00
Fund Balance	D	88,097.70	88,097.70
Total Capital Fund		44,187,006.77	42,718,832.29
		$ 53,900,717.61	$ 51,428,423.73

There were bonds and notes authorized but not issued on December 31, 2024 totaling $15,762,490.34 and 2023 totaling $10,812,490.34.

The accompanying Notes to Financial Statements are an integral part of these statements.

TOWNSHIP OF DELRAN
SEWER UTILITY FUND
Statements of Operations and Changes in Fund Balance--Regulatory Basis
For the Years Ended December 31, 2024 and 2023

Revenue and Other Income Realized	2024	2023
Surplus Utilized	$ 920,000.00	$ 487,000.00
Rents	3,920,052.35	3,887,694.79
Miscellaneous	451,784.63	429,430.37
Non-Budget Revenue	201,187.40	699,120.89
Other Credits to Income:		
Unexpended Balance of Appropriation Reserves	1,093,300.54	697,920.57
Total Income	6,586,324.92	6,201,166.62
Expenditures		
Operating	3,376,000.00	2,993,740.00
Capital Improvements	795,000.00	767,000.00
Debt Service	194,105.96	161,921.76
Deferred Charges and Statutory Expenditures	213,000.00	203,260.00
Total Expenditures	4,578,105.96	4,125,921.76
Statutory Excess to Fund Balance	2,008,218.96	2,075,244.86
Fund Balance		
Balance Jan. 1	5,978,628.98	4,390,384.12
	7,986,847.94	6,465,628.98
Decreased by:		
Utilization by Sewer Operating Budget	920,000.00	487,000.00
Balance Dec. 31	$ 7,066,847.94	$ 5,978,628.98

The accompanying Notes to Financial Statements are an integral part of these statements.

TOWNSHIP OF DELRAN
SEWER UTILITY OPERATING FUND
Statement of Revenues--Regulatory Basis
For the Year Ended December 31, 2024

	Anticipated Budget	Realized	Excess
Surplus Utilized	$ 920,000.00	$ 920,000.00	
Rents	3,600,000.00	3,920,052.35	$ 320,052.35
Miscellaneous	30,000.00	390,544.01	360,544.01
Interest on Delinquents	29,000.00	61,240.62	32,240.62
Budget Totals	4,579,000.00	5,291,836.98	712,836.98
Non-Budget Revenue	-	201,187.40	201,187.40
	$ 4,579,000.00	$ 5,493,024.38	$ 914,024.38

Analysis of Realized Revenue:

Rents:	
Consumer Accounts Receivable:	
Collected	$ 3,902,904.92
Overpayments Applied	17,147.43
	$ 3,920,052.35

Analysis of Miscellaneous Revenue:

Interest on Investments:	
Collected in Sewer Utility Operating Fund	$ 228,827.35
Other - Miscellaneous	1,698.46
	230,525.81
Interest on Investments:	
Collected in Sewer Utility Capital Fund	160,018.20
	$ 390,544.01

Analysis of Non-Budget Revenue:

Prepaid Connection Fees Realized	$ 201,187.40

The accompanying Notes to Financial Statements are an integral part of this statement.

TOWNSHIP OF DELRAN
SEWER UTILITY OPERATING FUND
Statement of Expenditures--Regulatory Basis
For the Year Ended December 31, 2024

	Appropriations		Expended			
	Budget	Budget After Modification	Paid or Charged	Encumbered	Reserved	Cancelled
Operating:						
Salaries and Wages	$ 953,238.00	$ 953,238.00	$ 817,815.01		$ 135,422.99	
Other Expenses	2,422,762.00	2,422,762.00	1,871,224.68	$ 117,137.56	434,399.76	
Total Operating	3,376,000.00	3,376,000.00	2,689,039.69	117,137.56	569,822.75	$ -
Capital Improvements:						
Various Capital Improvements	795,000.00	795,000.00	43,066.50	508,493.60	243,439.90	-
Debt Service:						
Principal & Interest on Loans	195,000.00	195,000.00	194,105.96	-	-	894.04
Deferred Charges and Statutory Expenditures:						
Statutory Expenditures:						
Contribution to:						
Public Employees Retirement System	140,000.00	140,000.00	140,000.00			
Social Security System (O.A.S.I)	70,000.00	70,000.00	69,836.75		163.25	
Unemployment Compensation Insurance (N.J.S.A. 43:21-3 et seq.)	3,000.00	3,000.00			3,000.00	
Total Deferred Charges and Statutory Expenditures	213,000.00	213,000.00	209,836.75	-	3,163.25	-
Total	$ 4,579,000.00	$ 4,579,000.00	$ 3,136,048.90	$ 625,631.16	$ 816,425.90	$ 894.04
Accrued Interest			$ 30,573.45			
Disbursed			3,105,475.45			
			$ 3,136,048.90			

The accompanying Notes to Financial Statements are an integral part of this statement.

TOWNSHIP OF DELRAN
GENERAL FIXED ASSET ACCOUNT GROUP
Statement of General Fixed Asset Group of Accounts--Regulatory Basis
For the Year Ended December 31, 2024

	Balance Dec. 31, 2023	Additions	Deletions	Balance Dec. 31, 2024
General Fixed Assets:				
Land and Land Improvements	$ 6,142,601.00			$ 6,142,601.00
Building	8,605,039.00			8,605,039.00
Equipment and Vehicles	6,047,386.13	$ 506,900.42		6,554,286.55
Total General Fixed Assets	$ 20,795,026.13	$ 506,900.42	$ -	$ 21,301,926.55
Total Investment in General Fixed Assets	$ 20,795,026.13	$ 506,900.42	$ -	$ 21,301,926.55

The accompanying Notes to Financial Statements are an integral part of this statement.

TOWNSHIP OF DELRAN
Notes to Financial Statements
For the Year Ended December 31, 2024

Note 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Description of Financial Reporting Entity - The Township of Delran ("Township") was incorporated in 1880 and is located in Burlington County, New Jersey approximately fifteen miles from the City of Philadelphia. According to the 2020 census, the population is 17,882.

The Township has a Mayor-Council form of government known as the Mayor-Council Plan D under the Optional Municipal Charter Law of 1960, popularly known as the Faulkner Act. The Mayor and two Council members are elected at large and three Council members are elected by ward. All members serve four-year terms.

Measurement Focus, Basis of Accounting and Financial Statement Presentation- The financial statements of the Township of Delran contain all funds and account groups in accordance with the *Requirements of Audit ("Requirements")* as promulgated by the State of New Jersey, Department of Community Affairs, Division of Local Government Services. The principles and practices established by the *Requirements* 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 respect to public funds. Generally, the financial statements are presented using the flow of current financial resources measurement focus and modified accrual basis of accounting with minor exceptions as mandated by these *Requirements.* In addition, the prescribed accounting principles previously referred to differ in certain respects from accounting principles generally accepted in the United States of America applicable to local government units. The more significant differences are explained in this Note.

In accordance with the *Requirements,* the Township of Delran accounts for its financial transactions through the use of separate funds and an account group which are described as follows:

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

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

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

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

General Fixed Asset Group of Accounts - The general fixed asset group of accounts is utilized to account for property, land, buildings, and equipment that have been acquired by other governmental funds.

Note 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

Budgets and Budgetary Accounting - The Township of Delran must adopt an annual budget for its current, open space trust and sewer utility funds in accordance with N.J.S.A. 40A:4 et seq. N.J.S.A. 40A:4-5 requires the governing body to introduce and approve the annual municipal budget no later than February 10 of each year. At introduction, the governing body shall fix the time and place for a public hearing on the budget and must advertise the time and place at least ten days prior to the hearing in a newspaper published and circulating in the municipality. The public hearing must not be held less than twenty-eight days after the date the budget was introduced. After the hearing has been held, the governing body may, by majority vote, adopt the budget or may amend the budget in accordance with N.J.S.A. 40A:4-9. Amendments to adopted budgets, if any, are detailed in the statements of revenues and expenditures.

An extension of the statutory dates for introduction, approval and adoption of the municipal budget may be granted by the Director of the Division of Local Government Services, with the permission of the Local Finance Board.

Budgets are adopted on the same basis of accounting utilized for the preparation of the Township's financial statements.

Cash, Cash Equivalents and Investments - Cash and cash equivalents include petty cash, change funds and cash on deposit with public depositories. All certificates of deposit are recorded as cash regardless of the date of maturity. Investments are stated at cost; therefore, unrealized gains or losses on investments have not been recorded. Investments recorded in the trust fund for the Township's length of service awards program, however, are stated at fair value.

New Jersey municipal units are required by N.J.S.A. 40A:5-14 to deposit public funds in a bank or trust company having its place of business in the State of New Jersey and organized under the laws of the United States or of the State of New Jersey or in the New Jersey Cash Management Fund. N.J.S.A. 40A:5-15.1 provides a list of investments which may be purchased by New Jersey municipal units. In addition, other State statutes permit investments in obligations issued by local authorities and other state agencies.

N.J.S.A. 17:9-41 et seq. establishes the requirements for the security of deposits of governmental units. The statute requires that no governmental unit shall deposit public funds in a public depository unless such funds are secured in accordance with the Governmental Unit Deposit Protection Act ("GUDPA"), a multiple financial institutional collateral pool, which was enacted in 1970 to protect governmental units from a loss of funds on deposit with a failed banking institution in New Jersey. Public depositories include State or federally chartered banks, savings banks or associations located in or having a branch office in the State of New Jersey, the deposits of which are federally insured. All public depositories must pledge collateral, having a market value at least equal to five percent of the average daily balance of collected public funds, to secure the deposits of governmental units. If a public depository fails, the collateral it has pledged, plus the collateral of all other public depositories, is available to pay the amount of their deposits to the governmental units.

The cash management plan adopted by the Township requires it to deposit funds in public depositories protected from loss under the provisions of the Act.

Interfunds - Interfund receivables and payables that arise from transactions between funds are recorded by all funds affected by such transactions in the period in which the transaction is executed. 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 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.

Note 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

General Fixed Assets - Accounting for Governmental Fixed Assets, as required by N.J.A.C. 5:30-5.6, differs in certain respects from accounting principles generally accepted in the United States of America. In accordance with the regulations, all local units, including municipalities, must maintain a general fixed assets reporting system that establishes and maintains a physical inventory of nonexpendable, tangible property as defined and limited by the U.S. Office of Management and *Budget's Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (2 CFR Part 225), except that the useful life of such property is at least five years. The Township has adopted a capitalization threshold of $5,000.00, the maximum amount allowed by the Uniform Guidance. Generally, assets are valued at historical cost; however, assets acquired prior to December 31, 1985 are valued at actual historical cost or estimated historical cost. No depreciation of general fixed assets is recorded. Donated general fixed assets are recorded at acquisition value as of the date of the transaction. Interest costs relative to the acquisition of general fixed assets are recorded as expenditures when paid. Public domain ("infrastructure") general fixed assets consisting of certain improvements such as roads, bridges, curbs and gutters, streets and sidewalks and drainage systems are not capitalized. Expenditures for construction in progress are recorded in the Capital Funds until such time as the construction is completed and put into operation. The Township is required to maintain a subsidiary ledger detailing fixed assets records to control additions, retirements and transfers of fixed assets. In addition, a statement of general fixed asset group of accounts, reflecting the activity for the year, must be included in the Township's basic financial statements.

The regulations require that general fixed assets, whether constructed or acquired through purchase, grant or gift be included in the aforementioned inventory. In addition, property management standards must be maintained that include accurate records indicating asset description, source, ownership, acquisition cost and date, the percentage of Federal participation (if any), and the location, use, and condition of the asset. Periodically, physical inventories must be taken and reconciled with these records. Lastly, all fixed assets must be adequately controlled to safeguard against loss, damage or theft.

Utility Fixed Assets - Property and equipment purchased by a utility fund are recorded in the utility capital account at cost and are adjusted for disposition and abandonment. The amounts shown do not represent replacement cost or current value. The Reserve for Amortization and Deferred Reserve for Amortization accounts in the utility capital fund represent charges to operations for the cost of acquisition of property and equipment, improvements, and contributed capital.

Foreclosed Property - Foreclosed property is recorded in the Current Fund at the assessed valuation when such property was acquired and is fully reserved. Ordinarily it is the intention of the municipality to resell foreclosed property in order to recover all or a portion of the delinquent taxes or assessments and to return the property to a taxpaying basis. For this reason, the value of foreclosed property has not been included in the general fixed asset group of accounts. If such property is converted to a municipal use, it will be recorded in the general fixed asset group of accounts.

Deferred Charges - The recognition of certain expenditures is deferred to future periods. These expenditures, or deferred charges, are generally overexpenditures of legally adopted budget appropriations or emergency appropriations made in accordance with N.J.S.A. 40A:4-46 et seq. Deferred charges are subsequently raised as items of appropriation in budgets of succeeding years.

Liens Sold for Other Governmental Units - Liens sold on behalf of other governmental units are not recorded on the records of the tax collector until such liens are collected. Upon their collection, such liens are recorded as a liability due to the governmental unit net of the costs of the initial sale. The related costs of sale are recognized as revenue when received.

Fund Balance - Fund Balances included in the current fund and utility operating fund represent amounts available for anticipation as revenue in future year's budgets, with certain restrictions.

Note 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

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

Property Tax Revenues - Property tax revenues are collected in quarterly installments due February 1, May 1, August 1, and November 1. The amount of tax levied includes not only the amount required in support of the Township's annual budget, but also the amounts required in support of the budgets of the County of Burlington, Township of Delran School District, the Township’s Open Space Fund and the Township of Delran Fire District. Unpaid property taxes are subject to tax sale in accordance with the statutes.

School Taxes - The Township is responsible for levying, collecting and remitting school taxes for the Township of Delran School District. Operations is charged for the full amount required to be raised from taxation to operate the local school district for the period from January 1 to December 31.

County Taxes - The Township is responsible for levying, collecting and remitting county taxes for the County of Burlington. County taxes are determined on a calendar year by the County Board of Taxation based upon the ratables required to be certified to them on January 10 of each year. Operations is 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 10 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 10 of the current year and due to be paid to the County by February 15 of the following year.

Fire District Taxes - The Township is responsible for levying, collecting, and remitting Fire District Taxes for the Township of Delran Fire District. Operations is charged for the full amount required to be raised from taxation to operate the Fire District for the period from January 1 to December 31.

Open Space Fund - In 2005, the Township established an Open Space Trust Fund as a result of a referendum passed in the general election in November 2004, which was subsequently extended in November 2021.

Reserve for Uncollected Taxes - The inclusion of the "Reserve for Uncollected Taxes" appropriation in the Township's annual budget protects the Township from taxes not paid currently. The Reserve, the minimum amount of which is determined on the percentage of collections experienced in the immediately preceding year, with certain exceptions, is required to provide assurance that cash collected in the current year will provide sufficient cash flow to meet expected obligations.

Expenditures - Expenditures are recorded on the "budgetary" basis of accounting. Generally, expenditures are recorded when paid. However, for charges to amounts appropriated for “other expenses”, an amount is encumbered through the issuance of a numerically controlled purchase order or when a contract is executed in accordance with N.J.A.C. 5:30-5.2. When encumbered charges are paid, the amount encumbered is simultaneously liquidated in its original amount. Encumbrances are offset by an account entitled reserve for encumbrances. The reserve is classified as a cash liability under New Jersey municipal accounting. At December 31, this reserve represents the portion of appropriation reserves that has been encumbered and is subject to the same statutory provisions as appropriation reserves.

Appropriations for principal payments on outstanding general capital and utility bonds and notes are provided on the cash basis; interest on general capital indebtedness is on the cash basis; whereas interest on utility indebtedness is on the accrual basis.

Note 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

Appropriation Reserves - Appropriation reserves covering unexpended appropriation balances are automatically created at year-end 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.

Long-Term Debt - Long-Term Debt, relative to the acquisition of capital assets, is recorded as a liability in the General Capital and Utility Capital Funds. Where an improvement is a “local Improvement”, i.e., assessable upon completion, long-term debt associated with that portion of the cost of the improvement to be funded by assessments is transferred to the Trust Fund upon the confirmation of the assessments or when the improvement is fully and permanently funded.

Compensated Absences and Postemployment Benefits - Compensated absences for paid time off (PTO), sick leave, vacation leave, compensatory time, and certain types of sabbatical leave, and other compensated absences are recorded and provided for in the annual budget in the year in which they are paid, on a pay-as-you-go basis. Likewise, no accrual is made for postemployment benefits, if any, which are also funded on a pay-as-you-go basis.

Impact of Recently Issued Accounting Principles

Recently Issued Accounting Pronouncements

The Township implemented the following GASB Statement for the year ended December 31, 2024:

Statement No. 101, *Compensated Absences*. The objective of this Statement is to better meet the information needs of financial statement users by updating the recognition and measurement guidance for compensated absences. That objective is achieved by aligning the recognition and measurement guidance under a unified model and by amending certain previously required disclosures. As a result of the regulatory basis of accounting previously described in note 1, the implementation of this Statement only impacted financial statement disclosures. There exists no impact on the financial statements of the Township.

Because of the implementation of GASB Statement No. 101, the Township has updated the measurement of compensated absences in accordance with the Statement (note 11).

Note 2: CASH AND CASH EQUIVALENTS

Custodial Credit Risk Related to Deposits - Custodial credit risk is the risk that, in the event of a bank failure, the Township’s deposits might not be recovered. Although the Township does not have a formal policy regarding custodial credit risk, N.J.S.A. 17:9-41 et seq. requires that governmental units shall deposit public funds in public depositories protected from loss under the provisions of the Governmental Unit Deposit Protection Act (GUDPA). Under the Act, the first $250,000.00 of governmental deposits in each insured depository is protected 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 municipality relative to the happening of a future condition. Such funds are classified as uninsured and uncollateralized.

Note 2: CASH AND CASH EQUIVALENTS (CONT'D)

As of December 31, 2024, the Township's bank balances of $42,742,268.20 were exposed to custodial credit risk as follows:

Insured by FDIC	$ 500,000.00
Insured by GUDPA	40,269,426.35
Uninsured and Uncollateralized	1,972,841.85
Total	$ 42,742,268.20

Note 3: PROPERTY TAXES

The following is a five-year comparison of certain statistical information relative to property taxes and property tax collections for the current and previous four calendar years:

Comparative Schedule of Tax Rates

	2024	2023	2022	2021	2020
Apportionment of Tax Rate:					
Municipal	$ 0.790	$ 0.790	$ 0.790	$ 0.790	$ 0.790
Municipal Open Space	0.028	0.028	0.022	0.022	0.022
County & County Library	0.475	0.453	0.426	0.425	0.434
County Open Space Preservation Trust Fund	0.052	0.034	0.031	0.023	0.024
Local School	2.471	2.470	2.461	2.474	2.454
Special District Rates:					
Fire District	0.160	0.165	0.159	0.157	0.159
Tax Rate	$ 3.976	$ 3.940	$ 3.889	$ 3.891	$ 3.883

Assessed Valuation

Year	Assessed Valuation
2024	$ 1,468,617,246.00
2023	1,436,142,273.00
2022	1,434,784,687.00
2021	1,427,628,287.00
2020	1,425,281,690.00

Note 3: PROPERTY TAXES (CONT'D)

The following is a five-year comparison of certain statistical information relative to property taxes and property tax collections for the current and previous four calendar years (cont'd):

Comparison of Tax Levies and Collections

Year	Tax Levy	Collections	Percentage of Collections
2024	$ 59,363,509.57	$ 58,625,417.69	98.76%
2023	57,499,259.32	56,768,125.58	98.73%
2022	56,216,232.50	55,607,514.08	98.92%
2021	55,677,559.80	54,943,411.71	98.68%
2020	55,400,859.12	54,772,292.12	98.87%

Delinquent Taxes and Tax Title Liens

Year	Tax Title Liens	Delinquent Taxes	Total Delinquent	Percentage of Tax Levy
2024	$ 307,508.27	$ 605,353.80	$ 912,862.07	1.54%
2023	283,155.29	627,886.37	911,041.66	1.58%
2022	259,022.72	505,600.12	764,622.84	1.36%
2021	235,557.47	682,863.53	918,421.00	1.65%
2020	212,349.93	592,516.90	804,866.83	1.45%

The following comparison is made of the number of tax title liens receivable on December 31 of the last five years:

Year	Number of Tax Title Liens Receivable
2024	12
2023	12
2022	12
2021	12
2020	12

Note 4: PROPERTY ACQUIRED BY TAX TITLE LIEN LIQUIDATION

The value of property acquired by liquidation of tax title liens on December 31, on the basis of the last assessed valuation of such properties, for the current and previous four years was as follows:

Year	Amount
2024	$ 156,800.00
2023	156,800.00
2022	282,015.00
2021	282,015.00
2020	282,015.00

Note 5: SEWER UTILITY SERVICE CHARGES

The following is a five-year comparison of sewer utility service charges (rents) for the current and previous four years:

Year	Receivable Balance as of January 1	Levy	Total	Collections	Percentage of Collection
2024	$ 884,339.22	$ 3,978,357.02	$ 4,862,696.24	$ 3,981,292.97	81.87%
2023	873,219.45	3,960,830.05	4,834,049.50	3,949,870.36	81.71%
2022	839,148.35	3,817,513.64	4,656,661.99	3,783,442.54	81.25%
2021	847,992.25	3,840,170.00	4,688,162.25	3,849,013.90	82.10%
2020	817,248.10	3,819,345.06	4,636,593.16	3,788,600.91	81.71%

Note 6: FUND BALANCES APPROPRIATED

The following schedules detail the amount of fund balances available at the end of the current year and four previous years and the amounts utilized in the subsequent year's budgets:

Year	Balance Dec. 31	Utilized In Budget of Succeeding Year	Percentage of Fund Balance Used
Current Fund			
2024	$ 12,847,128.02	$ 5,000,000.00	38.92%
2023	11,806,899.13	4,900,000.00	41.50%
2022	10,828,628.18	4,474,400.00	41.32%
2021	9,993,978.34	4,345,800.00	43.48%
2020	9,195,302.83	4,301,500.00	46.78%
Sewer Utility Operating Fund			
2024	$ 7,066,847.94	$ 760,000.00	10.75%
2023	5,978,628.98	920,000.00	15.39%
2022	4,390,384.12	487,000.00	11.09%
2021	5,467,214.19	2,685,000.00	49.11%
2020	5,644,997.29	1,750,000.00	31.00%

Note 7: INTERFUND RECEIVABLES AND PAYABLES

The following interfund balances were recorded on the various statements of assets, liabilities, reserves and fund balance as of December 31, 2024:

Fund	Interfunds Receivables	Interfunds Payable
Current Fund	$ 103,744.73	$ 2,614,090.85
Federal, State and Local Grant Fund	1,504,018.57	847,864.76
Trust Fund - Animal		5,859.88
Trust Fund - Open Space	968,669.59	
Trust Fund - LOSAP		1,207.93
Trust Fund - Other	144,402.69	
General Capital Fund	847,864.76	8,623.85
Sewer Utility Operating Fund	372,331.53	91,053.07
Sewer Utility Capital Fund		372,331.53
	$ 3,941,031.87	$ 3,941,031.87

The interfund receivables and payables above predominately resulted from collections and payments made by certain funds on behalf of other funds. During the year 2025, the Township expects to liquidate such interfunds, depending upon the availability of cash flow.

Note 8: PENSION PLANS

A substantial number of the Township's employees participate in one of the following defined benefit pension plans: the Public Employees' Retirement System ("PERS") and the Police and Firemen's Retirement System ("PFRS"), which are administered by the New Jersey Division of Pensions and Benefits. In addition, several Township employees participate in the Defined Contribution Retirement Program ("DCRP"), which is a defined contribution pension plan. This Plan is administered by Empower (formerly Prudential Financial) for the New Jersey Division of Pensions and Benefits. Each Plan has a Board of Trustees that is primarily responsible for its administration. As a local participation employer of these pension plans, the Township is referred to as "Employer" throughout this note. The Division issues a publicly available financial report that includes financial statements, required supplementary information and detailed information about the PERS and PFRS plans' fiduciary net position which can be obtained by writing to or at the following website:

State of New Jersey
Division of Pensions and Benefits
P.O. Box 295
Trenton, New Jersey 08625-0295
https://www.state.nj.us/treasury/pensions/financial-reports.shtml

General Information about the Pension Plans

Plan Descriptions

Public Employees' Retirement System - The Public Employees' Retirement System is a cost-sharing multiple-employer defined benefit pension plan, which was established as of January 1, 1955, under the provisions of N.J.S.A. 43:15A. The PERS' designated purpose is to provide retirement, death, and disability benefits to certain qualified members. Membership in the PERS is mandatory for substantially all full-time employees of the Employer, provided the employee is not required to be a member of another state-administered retirement system or other state pensions fund or local jurisdiction's pension fund. The PERS' Board of Trustees is primarily responsible for the administration of the PERS.

Note 8: PENSION PLANS (CONT'D)

General Information about the Pension Plans (Cont'd)

Plan Descriptions (Cont'd)

Police and Firemen's Retirement System - The Police and Firemen's Retirement System is a cost-sharing multiple-employer defined benefit pension plan, which was established as of July 1, 1944, under the provisions of N.J.S.A. 43:16A. The PFRS' designated purpose is to provide retirement, death, and disability benefits to certain qualified members. Membership in the PFRS is mandatory for substantially all full-time police and firemen of the Employer. The PFRS' Board of Trustees is primarily responsible for the administration of the PFRS.

Defined Contribution Retirement Program - The Defined Contribution Retirement Program is a multiple-employer defined contribution pension fund established on July 1, 2007 under the provisions of P.L. 2007, c. 92 and P.L. 2007, c. 103, and expanded under the provisions of P.L. 2008, c. 89 and P.L. 2010, c. 1. The DCRP is a tax-qualified defined contribution money purchase pension plan under Internal Revenue Code (IRC) § 401(a) et seq., and is a "governmental plan" within the meaning of IRC § 414(d). The DCRP provides retirement benefits for eligible employees and their beneficiaries. Individuals covered under DCRP are state or local officials who are elected or appointed on or after July 1, 2007; employees enrolled in PERS on or after July 1, 2007, who earn salary in excess of established "maximum compensation" limits; employees enrolled in New Jersey State Police Retirement System (SPRS) or the Police and Firemen's Retirement System (PFRS) after May 21, 2010, who earn salary in excess of established "maximum compensation" limits; employees otherwise eligible to enroll in PERS on or after November 2, 2008, who do not earn the minimum annual salary for tier 3 enrollment but who earn salary of at least $5,000.00 annually; and employees otherwise eligible to enroll in PERS after May 21, 2010 who do not work the minimum number of hours per week required for tiers 4 or 5 enrollment, but who earn salary of at least $5,000.00 annually.

Vesting and Benefit Provisions

Public Employees' Retirement System - The vesting and benefit provisions are set by N.J.S.A. 43:15A. The PERS provides retirement, death and disability benefits. All benefits vest after ten years of service.

The following represents the membership tiers for PERS:

Tier	Definition
1	Members who were enrolled prior to July 1, 2007
2	Members who were eligible to enroll on or after July 1, 2007 and prior to November 2, 2008
3	Members who were eligible to enroll on or after November 2, 2008 and prior to May 22, 2010
4	Members who were eligible to enroll on or after May 22, 2010 and prior to June 28, 2011
5	Members who were eligible to enroll on or after June 28, 2011

Service retirement benefits of $1/55^{th}$ of final average salary for each year of service credit is available to tiers 1 and 2 members upon reaching age 60 and to tier 3 members upon reaching age 62. Service retirement benefits of $1/60^{th}$ of final average salary for each year of service credit is available to tier 4 members upon reaching age 62 and tier 5 members upon reaching age 65. Early retirement benefits are available to tiers 1 and 2 members before reaching age 60, tiers 3 and 4 with 25 years or more of service credit before age 62, and tier 5 with 30 or more years of service credit before age 65. Benefits are reduced by a fraction of a percent for each month that a member retires prior to the age at which a member can receive full early retirement benefits in accordance with their respective tier. Tier 1 members can receive an unreduced benefit from age 55 to age 60 if they have at least 25 years of service. Deferred retirement is available to members who have at least 10 years of service credit and have not reached the service retirement age for the respective tier.

Note 8: <u>PENSION PLANS (CONT'D)</u>

<u>General Information about the Pension Plans (Cont'd)</u>

Vesting and Benefit Provisions (Cont'd)

Police and Firemen's Retirement System - The vesting and benefit provisions are set by N.J.S.A. 43:16A. The PFRS provides retirement, death and disability benefits. All benefits vest after 10 years of service, except disability benefits, which vest after four years of service.

The following represents the membership tiers for PFRS:

Tier	Definition
1	Members who were enrolled prior to May 22, 2010
2	Members who were eligible to enroll on or after May 22, 2010 and prior to June 28, 2011
3	Members who were eligible to enroll on or after June 28, 2011

Service retirement benefits are available at age 55 and are generally determined to be 2% of final compensation for each year of creditable service up to 30 years plus 1% for each year of service in excess of 30 years. Members may seek special retirement after achieving 25 years of creditable service, in which benefits would equal 65% (tiers 1 and 2 members) and 60% (tier 3 members) of final compensation plus 1% for each year of creditable service over 25 years but not to exceed 30 years. Members may elect deferred retirement benefits after achieving ten years of service, in which case benefits would begin at age 55 equal to 2% of final compensation for each year of service.

Defined Contribution Retirement Program - Eligible members are provided with a defined contribution retirement plan intended to qualify for favorable Federal income tax treatment under IRC Section 401(a), a noncontributory group life insurance plan and a noncontributory group disability benefit plan. A participant's interest in that portion of his or her defined contribution retirement plan account attributable to employee contributions shall immediately become and shall at all times remain fully vested and non-forfeitable. A participant's interest in that portion of his or her defined contribution retirement plan account attributable to employer contributions shall be vested and non-forfeitable on the date the participant commences the second year of employment or upon his or her attainment of age 65, while employed by an employer, whichever occurs first.

Contributions

Public Employees' Retirement System - The contribution policy is set by N.J.S.A. 43:15A and requires contributions by active members and contributing employers. Pursuant to the provisions of P.L. 2011, C. 78, the member contribution rate is currently 7.50% of base salary, effective July 1, 2018. The rate for members who are eligible for the Prosecutors Part of PERS (P.L. 2001, C. 366) is 10.0%. Employers' contributions are based on an actuarially determined amount, which includes the normal cost and unfunded accrued liability.

Special Funding Situation Component - Under N.J.S.A. 43:15A, local participating employers are responsible for their own contributions based on actuarially determined amounts, except where legislation was passed which legally obligated the State if certain circumstances occurred. One of such legislations, which legally obligate the State, is Chapter 133, P.L. 2001. This legislation increased the accrual rate from 1/60 to 1/55. In addition, it lowered the age required for a veteran benefit equal to 1/55 of highest 12-month compensation for each year of service from 60 to 55. Chapter 133, P.L. 2001 also established the Benefit Enhancement Fund (BEF) to fund the additional annual employer normal contribution due to the State's increased benefits. If the assets in the BEF are insufficient to cover the normal contribution for the increased benefits for a valuation period, the State will pay such amount for both the State and local employers.

Note 8: PENSION PLANS (CONT'D)

General Information about the Pension Plans (Cont'd)

Public Employees' Retirement System (Cont'd) - The amounts contributed on behalf of the local participating employers under this legislation is considered to be a *special funding situation* as defined by GASB Statement No. 68 and the State is treated as a nonemployer contributing entity. Since the local participating employers do not contribute under this legislation directly to the Plan (except for employer specific financed amounts), there is no net pension liability or deferred outflows or inflows to disclose in the notes to the financial statements of the local participating employers related to this legislation.

The Employer's contractually required contribution rate for the year ended December 31, 2024 was 15.92% of the Employer's covered payroll. This amount was actuarially determined as the amount that, when combined with employee contributions, is expected to finance the costs of benefits earned by employees during the year, including an additional amount to finance any unfunded accrued liability.

Based on the most recent PERS measurement date of June 30, 2024, the Employer's contractually required contribution to the pension plan for the year ended December 31, 2024 is $387,706.00, and is payable by April 1, 2025. Due to the basis of accounting described in note 1, no liability has been recorded in the financial statements for this amount. For the prior year measurement date of June 30, 2023, the Employer's contractually required contribution to the pension plan for the year ended December 31, 2023 was $412,138.00, which was paid on April 1, 2024.

Employee contributions to the Plan for the year ended December 31, 2024 were $184,309.99.

The amount of contractually required contribution for the State of New Jersey's proportionate share, associated with the Employer, under Chapter 133, P.L. 2001, for the year ended December 31, 2024 was .51% of the Employer's covered payroll.

Based on the most recent PERS measurement date of June 30, 2024, the State's contractually required contribution, under Chapter 133, P.L. 2001, on-behalf of the Employer, to the pension plan for the year ended December 31, 2024 was $12,482.00. For the prior year measurement date of June 30, 2023, the State's contractually required contribution, under Chapter 133, P.L. 2001, on-behalf of the Employer, to the pension plan for the year ended December 31, 2023 was $13,929.00.

Police and Firemen's Retirement System - The contribution policy for PFRS is set by N.J.S.A 43:16A and requires contributions by active members and contributing employers. Pursuant to the provisions of P.L. 2011, C. 78, the member contribution rate is currently 10.0% of base salary. 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.

Special Funding Situation Component - Under N.J.S.A. 43:16A-15, local participating employers are responsible for their own contributions based on actuarially determined amounts, except where legislation was passed which legally obligated the State if certain circumstances occurred. The legislation, which legally obligates the State, is as follows: 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 amounts contributed on behalf of the local participating employers under this legislation is considered to be a *special funding situation* as defined by GASB Statement No. 68 and the State is treated as a nonemployer contributing entity. Since the local participating employers do not contribute under this legislation directly to the Plan (except for employer specific financed amounts), there is no net pension liability or deferred outflows or inflows to disclose in the notes to the financial statements of the local participating employers related to this legislation.

Note 8: PENSION PLANS (CONT'D)

General Information about the Pension Plans (Cont'd)

Contributions (Cont'd)

Police and Firemen's Retirement System (Cont'd) - The Employer's contractually required contribution rate for the year ended December 31, 2024 was 32.25% of the Employer's covered payroll. This amount was actuarially determined as the amount that, when combined with employee contributions, is expected to finance the costs of benefits earned by employees during the year, with an additional amount to finance any unfunded accrued liability.

Based on the most recent PFRS measurement date of June 30, 2024, the Employer's contractually required contribution to the pension plan for the year ended December 31, 2024 is $953,504.00, and is payable by April 1, 2025. Due to the basis of accounting described in note 1, no liability has been recorded in the financial statements for this amount. For the prior year measurement date of June 30, 2023, the Employer's contractually required contribution to the pension plan for the year ended December 31, 2023 was $974,031.00, which was paid on April 1, 2024.

Employee contributions to the Plan for the year ended December 31, 2024 were $300,570.94.

The amount of contractually required contribution for the State of New Jersey's proportionate share, associated with the Employer, for the year ended December 31, 2024 was 5.46% of the Employer's covered payroll.

Based on the most recent PFRS measurement date of June 30, 2024, the State's contractually required contribution, on-behalf of the Employer, to the pension plan for the year ended December 31, 2024 was $161,447.00, and is payable by April 1, 2025. For the prior year measurement date of June 30, 2023, the State's contractually required contribution, on-behalf of the Employer, to the pension plan for the year ended December 31, 2023 was $170,356.00, which was paid on April 1, 2024.

Defined Contribution Retirement Program - The contribution policy is set by N.J.S.A. 43:15C-3 and requires contributions by active members and contributing employers. In accordance with Chapter 92, P.L. 2007 and Chapter 103, P.L. 2007, Plan members are required to contribute 5.5% of their annual covered salary. In addition to the employee contributions, the Employer contributes 3% of the employees' base salary, for each pay period.

For the year ended December 31, 2024, employee contributions totaled $5,020.26, and the Township's contributions were $3,696.73. There were no forfeitures during the year.

Pension Liabilities, Pension (Benefit) Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

Public Employees' Retirement System

Pension Liability - As of December 31, 2024, there is no net pension liability associated with the special funding situation under Chapter 133, P.L. 2001, as there was no accumulated difference between the annual additional normal cost and the actual State contribution through the valuation date. The Employer's proportionate share of the PERS net pension liability was $3,871,601.00. 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. The total pension liability was calculated through the use of updated procedures to roll forward from the actuarial valuation date to the measurement date of June 30, 2024. The Employer's proportion of the net pension liability was based on a projection of the Employer's long-term share of contributions to the pension plan relative to the projected contributions of all participating employers, actuarially determined. For the June 30, 2024 measurement date, the Employer's proportion was .0284926999%, which was a decrease of .0023437830% from its proportion measured as of June 30, 2023.

Note 8: PENSION PLANS (CONT'D)

Pension Liabilities, Pension (Benefit) Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions (Cont'd)

Public Employees' Retirement System (Cont'd)

Pension (Benefit) Expense - For the year ended December 31, 2024, the Employer's proportionate share of the PERS pension (benefit) expense, calculated by the Plan as of the June 30, 2024 measurement date was ($117,704.00). This (benefit) expense is not recognized by the Employer because of the regulatory basis of accounting as described in note 1; however, as previously mentioned, for the year ended December 31, 2024, the Employer's contribution to PERS was $412,138.00, and was paid on April 1, 2024.

For the year ended December 31, 2024, the State's proportionate share of the PERS pension (benefit) expense, associated with the Employer, under Chapter 133, P.L. 2001, calculated by the Plan as of the June 30, 2024 measurement date, was $12,482.00. This on-behalf (benefit) expense is not recognized by the Employer because of the regulatory basis of accounting as described in note 1.

Police and Firemen's Retirement System

Pension Liability - As of December 31, 2024, the Employer's and State of New Jersey's proportionate share of the PFRS net pension liability were as follows

Proportionate Share of Net Pension Liability	$ 7,118,402.00
State of New Jersey's Proportionate Share of Net Pension Liability Associated with the Employer	1,403,378.00
	$ 8,521,780.00

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. The total pension liability was calculated through the use of updated procedures to roll forward from the actuarial valuation date to the measurement date of June 30, 2024. The Employer's proportion of the net pension liability was based on a projection of the Employer's long-term share of contributions to the pension plan relative to the projected contributions of all participating employers and the State of New Jersey, actuarially determined. For the June 30, 2024 measurement date, the Employer's proportion was .0689326800%, which was a decrease of .0042366600% from its proportion measured as of June 30, 2023. Likewise, at June 30, 2024, the State of New Jersey's proportion, on-behalf of the Employer, was .0689325800%, which was a decrease of .0042366200% from its proportion, on-behalf of the Employer, measured as of June 30, 2023.

Pension (Benefit) Expense - For the year ended December 31, 2024, the Employer's proportionate share of the PFRS pension (benefit) expense, calculated by the Plan as of the June 30, 2024 measurement date was $55,192.00. This (benefit) expense is not recognized by the Employer because of the regulatory basis of accounting as described in note 1; however, as previously mentioned, for the year ended December 31, 2024, the Employer's contribution to PFRS was $974,031.00, and was paid on April 1, 2024.

For the year ended December 31, 2024, the State's proportionate share of the PFRS pension (benefit) expense, associated with the Employer, calculated by the Plan as of the June 30, 2024 measurement date, was $161,447.00. This on-behalf (benefit) expense is not recognized by the Employer because of the regulatory basis of accounting as described in note 1.

Note 8: PENSION PLANS (CONT'D)

Pension Liabilities, Pension (Benefit) Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions (Cont'd)

Deferred Outflows of Resources and Deferred Inflows of Resources - As of December 31, 2024, the Employer had deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources			Deferred Inflows of Resources		
	PERS	PFRS	Total	PERS	PFRS	Total
Differences between Expected and Actual Experience	$ 77,555.00	$ 448,454.00	$ 526,009.00	$ 10,307.00	$ 243,694.00	$ 254,001.00
Changes of Assumptions	4,810.00	11,253.00	16,063.00	44,050.00	209,056.00	253,106.00
Net Difference between Projected and Actual Earnings on Pension Plan Investments	-	-	-	179,516.00	55,714.00	235,230.00
Changes in Proportion and Differences between Contributions and Proportionate Share of Contributions	111,794.00	89,319.00	201,113.00	781,693.00	1,262,117.00	2,043,810.00
Contributions Subsequent to the Measurement Date	193,853.00	476,752.00	670,605.00	-	-	-
	$ 388,012.00	$ 1,025,778.00	$ 1,413,790.00	$ 1,015,566.00	$ 1,770,581.00	$ 2,786,147.00

Deferred outflows of resources in the amounts of $193,853.00 and $476,752.00 for PERS and PFRS, respectively, will be included as a reduction of the net pension liability during the year ending December 31, 2025. These amounts were based on an estimated April 1, 2026 contractually required contribution, prorated from the pension plans' measurement date of June 30, 2024 to the Employer's year end of December 31, 2024.

Note 8: PENSION PLANS (CONT'D)

Pension Liabilities, Pension (Benefit) Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions (Cont'd)

Deferred Outflows of Resources and Deferred Inflows of Resources (Cont'd) - The Employer will amortize the other deferred outflows of resources and deferred inflows of resources related to pensions over the following number of years:

	PERS		PFRS	
	Deferred Outflows of Resources	Deferred Inflows of Resources	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between Expected and Actual Experience				
Year of Pension Plan Deferral:				
June 30, 2019	5.21	-	-	5.92
June 30, 2020	5.16	-	5.90	-
June 30, 2021	-	5.13	-	6.17
June 30, 2022	-	5.04	6.22	-
June 30, 2023	5.08	-	6.16	-
June 30, 2024	5.08	-	6.09	-
Changes of Assumptions				
Year of Pension Plan Deferral:				
June 30, 2019	-	5.21	-	5.92
June 30, 2020	-	5.16	-	5.90
June 30, 2021	5.13	-	6.17	-
June 30, 2022	-	5.04	-	6.22
Difference between Projected and Actual Earnings on Pension Plan Investments				
Year of Pension Plan Deferral:				
June 30, 2020	5.00	-	5.00	-
June 30, 2021	-	5.00	-	5.00
June 30, 2022	5.00	-	5.00	-
June 30, 2023	-	5.00	-	5.00
June 30, 2024	-	5.00	-	5.00
Changes in Proportion				
Year of Pension Plan Deferral:				
June 30, 2019	5.21	5.21	5.92	5.92
June 30, 2020	5.16	5.16	5.90	5.90
June 30, 2021	5.13	5.13	6.17	6.17
June 30, 2022	5.04	5.04	6.22	6.22
June 30, 2023	5.08	5.08	6.16	6.16
June 30, 2024	5.08	5.08	6.09	6.09

Note 8: PENSION PLANS (CONT'D)

Pension Liabilities, Pension (Benefit) Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions (Cont'd)

Deferred Outflows of Resources and Deferred Inflows of Resources (Cont'd) - Other amounts included as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in future periods as follows:

Year Ending Dec 31,	PERS	PFRS	Total
2025	$ (316,143.00)	$ (627,626.00)	$ (943,769.00)
2026	(104,586.00)	134,523.00	29,937.00
2027	(273,592.00)	(346,088.00)	(619,680.00)
2028	(122,583.00)	(310,955.00)	(433,538.00)
2029	(4,503.00)	(67,939.00)	(72,442.00)
Thereafter	-	(3,470.00)	(3,470.00)
	$ (821,407.00)	$ (1,221,555.00)	$ (2,042,962.00)

Actuarial Assumptions

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. The total pension liability was calculated through the use of updated procedures to roll forward from the actuarial valuation date to the measurement date of June 30, 2024. This actuarial valuation used the following actuarial assumptions, applied to all periods included in the measurement:

	PERS	PFRS
Inflation Rate:		
Price	2.75%	2.75%
Wage	3.25%	3.25%
Salary Increases:	2.75% - 6.55% Based on Years of Service	3.25% - 16.25% Based on Years of Service
Investment Rate of Return	7.00%	7.00%
Period of Actuarial Experience Study upon which Actuarial Assumptions were Based	July 1, 2018 - June 30, 2021	July 1, 2018 - June 30, 2021

Public Employees' Retirement System

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.

Note 8: PENSION PLANS (CONT'D)

Actuarial Assumptions (Cont'd)

Public Employees' Retirement System (Cont'd)

Disability retirement rates used to value disabled 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 a generational basis. Mortality improvement is based on Scale MP-2021.

Police and Firemen's Retirement System

Employee mortality rates were based on the Pub-2010 Safety Employee amount-weighted 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 Disabled Retiree amount-weighted mortality table for males and 100% of the Pub-2010 Safety Disabled Retiree amount-weighted mortality table for females, projected generationally from 2010 with Scale MP-2021 mortality projection.

For both PERS and PFRS, 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 PERS' and PFRS' target asset allocation as of June 30, 2024 are summarized in the table that follows:

PERS Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
U.S. Equity	28.00%	8.63%
Non-US Developed Markets Equity	12.75%	8.85%
International Small Cap Equity	1.25%	8.85%
Emerging Market 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%
	100.00%	

PFRS 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%
	100.00%	

Note 8: PENSION PLANS (CONT'D)

Actuarial Assumptions (Cont'd)

Discount Rate -

For both PERS and PFRS, 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 nonemployer contributing entity would be based on 100% of the actuarially determined contributions for the State employer and 100% of actuarially determined contributions for the 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 Proportionate Share of Net Pension Liability to Changes in the Discount Rate

Public Employees' Retirement System (PERS) - The following presents the Employer's proportionate share of the net pension liability as of the June 30, 2024 measurement date, calculated using a discount rate of 7.00%, as well as what the Employer's proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1% lower or 1% higher than the current rates used:

	1% Decrease (6.00%)	Current Discount Rate (7.00%)	1% Increase (8.00%)
Proportionate Share of the Net Pension Liability	$ 5,144,406.00	$ 3,871,601.00	$ 2,788,451.00

Police and Firemen's Retirement System (PFRS) - As previously mentioned, PFRS has a special funding situation, where the State of New Jersey pays a portion of the Employer's annual required contribution. As such, the net pension liability as of the June 30, 2024 measurement date, for the Employer and the State of New Jersey, calculated using a discount rate of 7.00%, as well as using a discount rate that is 1% lower or 1% higher than the current rates used, is as follows:

	1% Decrease (6.00%)	Current Discount Rate (7.00%)	1% Increase (8.00%)
Proportionate Share of the Net Pension Liability	$ 10,170,612.00	$ 7,118,402.00	$ 4,576,579.00
State of New Jersey's Proportionate Share of Net Pension Liability	2,005,114.00	1,403,378.00	902,263.00
	$ 12,175,726.00	$ 8,521,780.00	$ 5,478,842.00

Note 8: PENSION PLANS (CONT'D

Pension Plan Fiduciary Net Position

For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension (benefit) expense, information about the respective fiduciary net position of the PERS and PFRS and additions to/deductions from PERS and PFRS' respective fiduciary net position have been determined on the same basis as they are reported by PERS and PFRS. Accordingly, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

Supplementary Pension Information

In accordance with GASBS 68, the following information is also presented for the PERS and PFRS pension plans. These schedules are presented to illustrate the requirements to show information for 10 years.

Schedule of the Proportionate Share of the Net Pension Liability - Public Employees' Retirement System (PERS) (Last Ten Plan Years)

	Measurement Date Ended June 30,				
	2024	2023	2022	2021	2020
Proportion of the Net Pension Liability	0.0284926999%	0.0308364829%	0.0347536329%	0.0359742262%	0.0336471637%
Proportionate Share of the Net Pension Liability	$ 3,871,601.00	$ 4,466,472.00	$ 5,244,802.00	$ 4,261,686.00	$ 5,486,972.00
Covered Payroll (Plan Measurement Period)	$ 2,303,208.00	$ 2,335,716.00	$ 2,521,176.00	$ 2,627,760.00	$ 2,393,856.00
Proportionate Share of the Net Pension Liability as a Percentage of Covered Payroll	168.10%	191.22%	208.03%	162.18%	229.21%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	68.22%	65.23%	62.91%	70.33%	58.32%

	Measurement Date Ended June 30,				
	2019	2018	2017	2016	2015
Proportion of the Net Pension Liability	0.0345146627%	0.0365431220%	0.0363370542%	0.0359861706%	0.0349554359%
Proportionate Share of the Net Pension Liability	$ 6,219,019.00	$ 7,195,159.00	$ 8,458,685.00	$ 10,658,072.00	$ 7,846,795.00
Covered Payroll (Plan Measurement Period)	$ 2,395,892.00	$ 2,532,432.00	$ 2,537,328.00	$ 2,528,524.00	$ 2,360,716.00
Proportionate Share of the Net Pension Liability as a Percentage of Covered Payroll	259.57%	284.12%	333.37%	421.51%	332.39%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	56.27%	53.60%	48.10%	40.14%	47.93%

Note 8: PENSION PLANS (CONT'D)

Supplementary Pension Information (Cont'd)

Schedule of Contributions - Public Employees' Retirement System (PERS) (Last Ten Years)

	Year Ended December 31,				
	2024	**2023**	**2022**	**2021**	**2020**
Contractually Required Contribution	$ 387,706.00	$ 412,138.00	$ 438,260.00	$ 421,300.00	$ 368,083.00
Contribution in Relation to the Contractually Required Contribution	(387,706.00)	(412,138.00)	(438,260.00)	(421,300.00)	(368,083.00)
Contribution Deficiency (Excess)	$ -	$ -	$ -	$ -	$ -
Covered Payroll (Calendar Year)	$ 2,435,726.00	$ 2,359,298.00	$ 2,323,135.00	$ 2,510,120.00	$ 2,580,725.00
Contributions as a Percentage of Covered Payroll	15.92%	17.47%	18.87%	16.78%	14.26%

	Year Ended December 31,				
	2019	**2018**	**2017**	**2016**	**2015**
Contractually Required Contribution	$ 335,726.00	$ 363,486.00	$ 336,624.00	$ 319,696.00	$ 300,523.00
Contribution in Relation to the Contractually Required Contribution	(335,726.00)	(363,486.00)	(336,624.00)	(319,696.00)	(300,523.00)
Contribution Deficiency (Excess)	$ -	$ -	$ -	$ -	$ -
Covered Payroll (Calendar Year)	$ 2,461,092.00	$ 2,417,904.00	$ 2,531,886.00	$ 2,581,927.00	$ 2,556,514.00
Contributions as a Percentage of Covered Payroll	13.64%	15.03%	13.30%	12.38%	11.76%

Note 8: PENSION PLANS (CONT'D)

Supplementary Pension Information (Cont'd)

Schedule of Proportionate Share of the Net Pension Liability - Police and Firemen's Retirement System (PFRS) (Last Ten Plan Years)

	Measurement Date Ended June 30,				
	2024	2023	2022	2021	2020
Proportion of the Net Pension Liability	0.0689326800%	0.0731693400%	0.0830537300%	0.0817630354%	0.0825486090%
Proportionate Share of the Net Pension Liability	$ 7,118,402.00	$ 8,084,321.00	$ 9,506,625.00	$ 5,976,185.00	$ 10,666,369.00
State's Proportionate Share of the Net Pension Liability	1,403,378.00	1,489,630.00	1,691,901.00	1,680,801.00	1,655,372.00
Total	$ 8,521,780.00	$ 9,573,951.00	$ 11,198,526.00	$ 7,656,986.00	$ 12,321,741.00
Covered Payroll (Plan Measurement Period)	$ 2,509,236.00	$ 2,631,148.00	$ 2,959,660.00	$ 2,948,048.00	$ 2,908,468.00
Proportionate Share of the Net Pension Liability as a Percentage of Covered Payroll	283.69%	307.25%	321.21%	202.72%	366.73%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	72.66%	70.16%	68.33%	77.26%	63.52%

	Measurement Date Ended June 30,				
	2019	2018	2017	2016	2015
Proportion of the Net Pension Liability	0.0833750288%	0.0863716364%	0.0860009182%	0.0871336477%	0.0906792440%
Proportionate Share of the Net Pension Liability	$ 10,203,285.00	$ 11,687,506.00	$ 13,276,879.00	$ 16,644,756.00	$ 15,104,001.00
State's Proportionate Share of the Net Pension Liability	1,611,118.00	1,587,554.00	1,487,122.00	1,397,747.00	1,324,570.00
Total	$ 11,814,403.00	$ 13,275,060.00	$ 14,764,001.00	$ 18,042,503.00	$ 16,428,571.00
Covered Payroll (Plan Measurement Period)	$ 2,894,332.00	$ 2,985,956.00	$ 2,901,144.00	$ 2,892,160.00	$ 3,078,700.00
Proportionate Share of the Net Pension Liability as a Percentage of Covered Payroll	352.53%	391.42%	457.64%	575.51%	490.60%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	65.00%	62.48%	58.60%	52.01%	56.31%

Note 8: PENSION PLANS (CONT'D)

Supplementary Pension Information (Cont'd)

Schedule of Contributions - Police and Firemen's Retirement System (PFRS) (Last Ten Years)

	Year Ended December 31,				
	2024	**2023**	**2022**	**2021**	**2020**
Contractually Required Contribution	$ 953,504.00	$ 974,031.00	$ 1,080,158.00	$ 952,919.00	$ 922,209.00
Contribution in Relation to the Contractually Required Contribution	(953,504.00)	(974,031.00)	(1,080,158.00)	(952,919.00)	(922,209.00)
Contribution Deficiency (Excess)	$ -	$ -	$ -	$ -	$ -
Covered Payroll (Calendar Year)	$ 2,956,952.00	$ 2,662,997.00	$ 2,671,948.00	$ 2,824,153.00	$ 3,004,368.00
Contributions as a Percentage of Covered Payroll	32.25%	36.58%	40.43%	33.74%	30.70%

	Year Ended December 31,				
	2019	**2018**	**2017**	**2016**	**2015**
Contractually Required Contribution	$ 842,180.00	$ 844,410.00	$ 761,124.00	$ 710,436.00	$ 737,087.00
Contribution in Relation to the Contractually Required Contribution	(842,180.00)	(844,410.00)	(761,124.00)	(710,436.00)	(737,087.00)
Contribution Deficiency (Excess)	$ -	$ -	$ -	$ -	$ -
Covered Payroll (Calendar Year)	$ 2,969,996.00	$ 2,891,717.00	$ 2,936,631.00	$ 2,914,484.00	$ 2,882,684.00
Contributions as a Percentage of Covered Payroll	28.36%	29.20%	25.92%	24.38%	25.57%

Note 8: PENSION PLANS (CONT'D)

Supplementary Pension Information (Cont'd)

Other Notes to Supplementary Pension Information

Public Employees' Retirement System (PERS)

Changes in Benefit Terms

Chapter 249, P.L. 2023 extends provisions of Chapter 498, P.L. 2021 for calendar years 2023 or 2024 to allow for a temporary return to employment by a former employee of the Legislature after retirement from PERS.

Changes in Assumptions

The discount rate and long-term expected rate of return used as of June 30 measurement date are as follows:

Discount Rate				Long-term Expected Rate of Return			
Year	**Rate**	**Year**	**Rate**	**Year**	**Rate**	**Year**	**Rate**
2024	7.00%	2019	6.28%	2024	7.00%	2019	7.00%
2023	7.00%	2018	5.66%	2023	7.00%	2018	7.00%
2022	7.00%	2017	5.00%	2022	7.00%	2017	7.00%
2021	7.00%	2016	3.98%	2021	7.00%	2016	7.65%
2020	7.00%	2015	4.90%	2020	7.00%	2015	7.90%

Police and Firemen's Retirement System (PFRS)

Changes in Benefit Terms

None.

Changes in Assumptions

The discount rate and long-term expected rate of return used as of June 30 measurement date are as follows:

Discount Rate				Long-term Expected Rate of Return			
Year	**Rate**	**Year**	**Rate**	**Year**	**Rate**	**Year**	**Rate**
2024	7.00%	2019	6.85%	2024	7.00%	2019	7.00%
2023	7.00%	2018	6.51%	2023	7.00%	2018	7.00%
2022	7.00%	2017	6.14%	2022	7.00%	2017	7.00%
2021	7.00%	2016	5.55%	2021	7.00%	2016	7.65%
2020	7.00%	2015	5.79%	2020	7.00%	2015	7.90%

Note 9: LENGTH OF SERVICE AWARDS PROGRAM

Plan Description - The Township's length of service awards program (the "LOSAP Plan"), which is a defined contribution plan reported in the Township's trust fund, was created by a Township Ordinance adopted on June 7, 2006 pursuant to Section 457(e)(11)(B) of the Internal Service Code of 1986, as amended, except for provisions added by reason of the length of service award program as enacted into federal law in 1997. The accumulated assets of the LOSAP Plan are not administered through a trust that meets the criteria of paragraph 4 of GASB Statement No. 68, *Accounting and Financial Reporting for Pensions - an amendment of GASB Statement No. 27.*

The voters of the Township approved the adoption of the LOSAP Plan at the general election held on November 7, 2006, and the first year of eligibility for entrance into the length of service awards program by qualified volunteers was calendar year 2007. The LOSAP Plan provides tax deferred income benefits to active volunteer emergency medical personnel and is administered by VALIC ("Plan Administrator"), a State of New Jersey approved length of service awards program provider. The Township's practical involvement in administering the LOSAP Plan is essentially limited to verifying the eligibility of each participant and remitting the funds to the LOSAP Plan Administrator.

The tax deferred income benefits for emergency service volunteers of the Delran Township Emergency Squad, consisting of the Emergency Squad, come from contributions made solely by the governing body of the Township, on behalf of those volunteers who meet the criteria of the LOSAP Plan created by that governing body. Participants should refer to the LOSAP Plan agreement for a more complete description of the LOSAP Plan's provisions.

Plan Amendments - The Township may make minor amendments to the provisions of the LOSAP Plan at any time, provided, however, that no amendment affects the rights of participants or their beneficiaries regarding vested accumulated deferrals at the time of the amendment. The LOSAP Plan can only be amended by resolution of the governing body of the Township, and the following procedures must be followed: (a) any amendment to the LOSAP Plan shall be submitted for review and approval by the Director of Local Government Services, State of New Jersey (the "Director") prior to implementation by the Township's governing body, provided, however, that any amendment required by the IRS, may be adopted by the Township's governing body without the advance approval of the Director (although such amendment shall be filed with the Director); (b) the documentation submitted to the Director shall identify the regulatory authority for the amendment and the specific language of the change; and (c) the Township shall adopt the amendment by resolution of the governing body, and a certified copy of the resolution shall be forwarded to the Director. The Township may amend the LOSAP Plan agreement to accommodate changes in the Internal Revenue Code, Federal statutes, state laws or rules or operational experience. In cases of all amendments to the LOSAP Plan, the Township shall notify all participants in writing prior to making any amendment to the LOSAP Plan.

Contributions - If an active member meets the year of active service requirement, a length of service awards program must provide a benefit between the minimum contribution of $100.00 and a maximum contribution of $1,150.00 per year. While the maximum amount is established by statute, it is subject to periodic increases that are related to the consumer price index (N.J.S.A. 40A:14-185(f)). The Division of Local Government Services of the State of New Jersey will issue the permitted maximum annually.

The Township elected to contribute between $100.00 and $1,150.00 for the year ended December 31, 2024, per eligible volunteer, into the Plan, depending on how many years the volunteer has served. Participants direct the investment of the contributions into various investment options offered by the Plan. The Township has no authorization to direct investment contributions on behalf of eligible volunteers nor has the ability to purchase or sell investment options offered by the Plan. The types of investment options, and the administering of such investments, rests solely with the Plan Administrator

For the year ended December 31, 2024, the Township's total expenditure to the Plan was $7,100.00. There were no forfeitures during the year.

Note 9: LENGTH OF SERVICE AWARDS PROGRAM (CONT'D)

Participant Accounts - Each participant's account is credited with the Township's contribution and Plan earnings and charged with administrative expenses. For the year ended December 31, 2024, the Township elected to pay substantially all of the LOSAP Plan's administrative costs. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account. The Township has placed the amounts deferred, including earnings, in an account maintained by a third-party administrator for the exclusive benefit of the Plan participants and their beneficiaries. The contributions from the Township to the Plan, and the related earnings, are not irrevocable, and such funds are not legally protected from the creditors of the Township. These funds, however, are not available for funding the operations of the Township.

Vesting - The Township, in accordance with N.J.S.A. 40A:14-188 and N.J.A.C. 5:30-14.62 may make a yearly contribution to the length of service awards program account in the deferred income program for an active volunteer who has satisfied the requirements for receipt of an award, but the volunteer shall not be able to receive a distribution of the funds until the completion of a five year vesting period or be in accordance with changes to vesting conveyed through the issuance of a Local Finance Notice and/or publication of a public notice in the New Jersey Register, with payment of that benefit only being as otherwise permitted by the LOSAP Plan.

Payment of Benefits - Upon separation from volunteer service, retirement or disability, termination of the LOSAP Plan, participants may select various payout options of vested accumulated deferrals, which include lump sum, periodic, or annuity payments. In the case of death, with certain exceptions, any amount invested under the participant's account is paid to the beneficiary or the participant's estate.

In the event of an unforeseeable emergency, as outlined in the LOSAP Plan document, a participant or a beneficiary entitled to vested accumulated deferrals may request the local plan administrator to payout a portion of vested accumulated deferrals.

Forfeited Accounts - For the year ended December 31, 2024, there were no forfeited non-vested accounts that occurred during the year. The LOSAP Plan still contains forfeited accounts that have not been turned over to the Township.

Investments - The investments of the length of service awards program reported in the trust - other funds on the statements of assets, liabilities, reserves, and fund balance - regulatory basis are recorded at fair value.

Plan Information - Additional information about the Township's length of service awards program can be obtained by contacting the LOSAP Plan Administrator.

Note 10: POSTEMPLOYMENT BENEFITS OTHER THAN PENSION BENEFITS

TOWNSHIP OF DELRAN POSTEMPLOYMENT BENEFIT PLAN

Plan Description and Benefits Provided - The Township is referred to as "Employer" throughout this note. The Employer provides postretirement health care benefits through a health plan for retirees, which includes a Medicare Part B reimbursement, dental insurance and life insurance. The Employer's provides a single employer post-employment healthcare plan, which is not administered through a trust that meets the criteria in paragraph 4 of the GASB Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits other than Pensions*, and covers the following retiree population: eligible retirees who retire from active employment with the Employer under various classifications who have at least twenty (25) years of service in a state retirement system. This provision is part of various Labor Agreements between the Employer and its employees. The plan is administered by the Employer; therefore, premium payments are made directly to the insurance carriers. For dental insurance purposes, reimbursements by retirees are paid after the Employer provides the retirees with a detailed accounting of the costs.

Note 10: POSTEMPLOYMENT BENEFITS OTHER THAN PENSION BENEFITS (CONT'D)

TOWNSHIP OF DELRAN POSTEMPLOYMENT BENEFIT PLAN (CONT'D)

Employees Covered by Benefit Terms - As of January 1, 2024, the most recent actuarial valuation date, the following employees were covered by the benefit terms:

	December 31, 2024
Inactive Employees or Beneficiaries Currently Receiving Benefit Payments	25
Inactive Employees Entitled to but Not Yet Receiving Benefit Payments	-
Active Employees	59
	84

Total OPEB Liability

The Township's total OPEB liability of $1,789,980.00 was measured as of December 31, 2024, and was determined by an actuarial valuation date of January 1, 2024.

Actuarial Assumptions and Other Inputs - The following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

Inflation	3.00% Annually
Salary Increases	3.00% Annually
Discount Rate	4.28%
Healthcare Cost Trend Rates	
Delran Police Association Employees	5.00% Annually
All Other Employees	0.00%

The discount rate was based on the S&P Municipal Bond 20-year High Grade Rate Index as of December 31, 2024.

Mortality rates were based on PUB 2010 "General" classification headcount weighted mortality with generational improvement using Scale MP-2021.

An experience study was not performed on the actuarial assumptions used in the January 1, 2024 valuation since the Plan had insufficient data to produce a study with credible results. Mortality rates, termination rates and retirement rates were based on standard tables issued by Society of Actuaries. The actuary has used their professional judgement in applying these assumptions to this Plan.

Note 10: POSTEMPLOYMENT BENEFITS OTHER THAN PENSION BENEFITS (CONT'D)

TOWNSHIP OF DELRAN POSTEMPLOYMENT BENEFIT PLAN (CONT'D)

Changes in Total OPEB Liability

Balance at Beginning of Year		$ 1,859,911.00
Changes for the Year:		
Service Cost	$ 61,199.00	
Interest Cost	71,684.00	
Change in Benefit Terms	-	
Benefit Payments	(135,601.00)	
Actuarial Assumption Changes	(47,257.00)	
Difference between expected and actual experience	(19,956.00)	
Net Changes		(69,931.00)
Balance at End of Year		$ 1,789,980.00

Changes of assumptions and other inputs reflect a change in the discount rate from 4.00% at December 31, 2023 to 4.28% at December 31, 2024.

Sensitivity of Total OPEB Liability to Changes in Discount Rate - The following presents the total OPEB liability of the Employer, as well as what the Employer's total OPEB liability would be if it were calculated for using a discount rate that is 1-percentage -point lower or 1-percentage-point higher than the current discount rate:

	December 31, 2024		
	1.00% Decrease 3.28%	Current Discount Rate 4.28%	1.00% Increase 5.28%
Total OPEB Liability	$ 1,978,549.00	$ 1,789,980.00	$ 1,626,833.00

The following presents the total OPEB liability of the Employer, as well as what the Employer's total OPEB liability would be if it were calculated using healthcare cost trend rates that are 1-percentage-point lower or 1-percentage-point higher than the current healthcare cost trend rates:

	December 31, 2024		
	1.00% Decrease	Healthcare Cost Trend Rate	1.00% Increase
Total OPEB Liability	$ 1,652,849.00	$ 1,789,980.00	$ 1,966,305.00

Note 10: POSTEMPLOYMENT BENEFITS OTHER THAN PENSION BENEFITS (CONT'D)

TOWNSHIP OF DELRAN POSTEMPLOYMENT BENEFIT PLAN (CONT'D)

OPEB (Benefit) Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB - For the year ended December 31, 2024, the Employer recognized OPEB (benefit) expense of $152,557.00. As of December 31, 2024, the Employer reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	December 31, 2024	
	Deferred Outflows of Resources	Deferred Inflows of Resources
Changes of Assumptions or Other Inputs	$ 135,828.00	$ 358,024.00
Difference between expected and actual experience	363,709.00	58,883.00
	$ 499,537.00	$ 416,907.00

Amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB (benefit) expense as follows:

Year Ending December 31,	
2025	$ 19,674.00
2026	19,674.00
2027	19,677.00
2028	17,370.00
2029	530.00
Thereafter	5,705.00
	$ 82,630.00

Supplementary OPEB Information

In accordance with GASB No. 75, the following information is also presented for the Employer's OPEB Plan. These schedules are presented to illustrate the requirements to show information for 10 years; however, until a full 10-year trend is compiled, this presentation will only include information for those years for which information is available.

Note 10: POSTEMPLOYMENT BENEFITS OTHER THAN PENSION BENEFITS (CONT'D)

TOWNSHIP OF DELRAN POSTEMPLOYMENT BENEFIT PLAN (CONT'D)

Schedule of Changes in the Employer's Total OPEB Liability and Related Ratios (Last Seven Years):

	Plan Measurement Date December 31,			
	2024	2023	2022	2021
Total OPEB Liability				
Service Cost	$ 61,199.00	$ 62,863.00	$ 40,201.00	$ 41,704.00
Interest Cost	71,684.00	65,662.00	28,898.00	26,131.00
Change in Benefit Terms		23,619.00	412,673.00	
Benefit Payments	(135,601.00)	(139,920.00)	(83,243.00)	(61,079.00)
Actuarial Assumption Changes	(47,257.00)	51,490.00	(390,552.00)	(40,639.00)
Differences Between Expected and Actual Experience	(19,956.00)	202,746.00	259,518.00	(24,630.00)
Net Change in Total OPEB Liability	(69,931.00)	266,460.00	267,495.00	(58,513.00)
Total OPEB Liability - January 1,	1,859,911.00	1,593,451.00	1,325,956.00	1,384,469.00
Total OPEB Liability - December 31,	$ 1,789,980.00	$ 1,859,911.00	$ 1,593,451.00	$ 1,325,956.00
Covered-Employee Payroll	$ 8,020,776.00	$ 6,675,972.00	$ 6,590,977.00	$ 6,701,742.00
Total OPEB Liability as a Percentage of Covered-Employee Payroll	22.32%	27.86%	24.18%	19.79%

	Plan Measurement Date December 31,		
Total OPEB Liability	2020	2019	2018
Service Cost			
Interest Cost	$ 34,155.00	$ 32,472.00	$ 29,737.00
Change in Benefit Terms	38,717.00	43,233.00	41,895.00
Benefit Payments			
Actuarial Assumption Changes	(71,580.00)	(61,989.00)	(53,634.00)
Differences Between Expected and	165,200.00	53,046.00	
Actual Experience			
	(5,466.00)	(62,022.00)	22,913.00
Net Change in Total OPEB Liability			
	161,026.00	4,740.00	40,911.00
Total OPEB Liability - January 1,			
	1,223,443.00	1,218,703.00	1,177,792.00
Total OPEB Liability - December 31,			
	$ 1,384,469.00	$ 1,223,443.00	$ 1,218,703.00
Covered-Employee Payroll			
	$ 6,564,462.00	$ 6,798,062.00	$ 6,588,724.00
Total OPEB Liability as a Percentage of Covered-Employee Payroll			
	21.09%	18.00%	18.50%

Note 10: POSTEMPLOYMENT BENEFITS OTHER THAN PENSION BENEFITS (CONT'D)

TOWNSHIP OF DELRAN POSTEMPLOYMENT BENEFIT PLAN (CONT'D)

Other Notes to Supplementary OPEB Information

Change of Assumptions - The discount rate used as of the December 31 measurement date is as follows:

Year	Rate	Year	Rate
2024	4.28%	2020	1.93%
2023	4.00%	2019	3.26%
2022	4.31%	2018	3.64%
2021	2.25%		

Note 11: COMPENSATED ABSENCES

Full-time employees are entitled to fifteen paid sick leave days each year. Unused sick leave may be accumulated and carried forward to the subsequent year. Vacation days and comp time earned during the year are also allowed to be carried forward to the subsequent year.

The Township compensates employees for unused sick leave, vacation and comp time upon termination or retirement. The current policy provides one compensated day for every two days accumulated for sick leave and full pay for vacation and comp time. There are various maximums for sick time, dependent on the applicable union or contract, but there is no cap for vacation or comp time.

The Township has established a compensated absences trust fund to set aside funds for future payments of compensated absences. At December 31, 2024, the balance of the fund was $422,721.03. It is estimated that, at December 31, 2024, accrued benefits for compensated absences are valued at $1,605,181.01.

Note 12: DEFERRED COMPENSATION SALARY ACCOUNT

The Township 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 Township or its creditors. Since the Township does not have a fiduciary relationship with the Plan, the balances and activities of the Plan are not reported in the Township's financial statements.

Note 13: CAPITAL DEBT

General Obligation Bonds

County Guaranteed Pooled Loan Revenue Refunding Bonds, Series 2017A - Open Space - On March 28, 2017, the Township issued $1,063,000.00 in county guaranteed pooled loan refunding bonds, with interest rates of 4.00% through the Burlington County Bridge Commission in their capacity as County Improvement Authority. The bonds were issued to refund the General Obligation Bonds - Open Space, Series 2009 bonds. The final maturity of the bonds is July 15, 2029.

General Obligation Bonds, Series 2019 - On October 17, 2019, the Township issued $11,742,000.00 in general obligation bonds, with interest rates ranging from 1.50% to 2.00%. The bonds were issued to permanently finance the costs of various capital improvements and acquisition of various capital equipment. The final maturity of the bonds is October 15, 2029.

Note 13: CAPITAL DEBT (CONT'D)

General Obligation Bonds (Cont'd)

General Obligation Bonds, Series 2024 - On August 28, 2024, the Township issued $7,810,000.00 in general obligation bonds, with interest rates ranging from 3.25% to 4.00%. The bonds were issued to permanently finance the costs of various capital improvements, acquisition of various capital equipment, and various road and park improvements. The final maturity of the bonds is February 15, 2035.

The following schedule represents the remaining debt service, through maturity, for the general obligation bonds:

	Bonded Debt				
	General		Open Space		
Year	Principal	Interest	Principal	Interest	Total
2025	$ 1,430,000.00	$ 386,301.81	$ 105,000.00	$ 23,000.00	$ 1,944,301.81
2026	1,485,000.00	359,050.00	114,000.00	17,600.00	1,975,650.00
2027	1,535,000.00	318,650.00	111,000.00	14,240.00	1,978,890.00
2028	1,575,000.00	276,450.00	120,000.00	9,800.00	1,981,250.00
2029	1,625,000.00	232,450.00	125,000.00	5,000.00	1,987,450.00
2030-2034	4,300,000.00	569,750.00			4,869,750.00
2035	860,000.00	13,975.00			873,975.00
	$ 12,810,000.00	$ 2,156,626.81	$ 575,000.00	$ 69,640.00	$ 15,611,266.81

New Jersey Infrastructure Bank Loans

Sewer Utility Debt - On May 21, 2014, the Township entered into a loan agreement with the New Jersey Infrastructure Bank to provide $1,469,550.00, at no interest, from the fund loan, and $480,000.00 at interest rates ranging from 3.00% to 5.00% from the trust loan. The proceeds were used to fund the renovations to the waste water treatment plant. Semiannual debt payments are due March 1st and September 1st through 2033 for trust payments and February 1st and August 1st for fund payments.

On December 22, 2022, the Township entered into 2 loan agreements with the New Jersey Infrastructure Bank. The first loan agreement was to provide $637,779.00, at no interest, from the fund loan. The second loan agreement was to provide $575,000.00 at 5.00% interest from the trust loan. The proceeds were used to permanently finance the renovations to the Clay Street Pump Station. Semiannual debt payments are due February 1st and August 1st through 2042.

The following schedule represents the remaining debt service, through maturity, for the New Jersey Infrastructure Bank loans:

Year	Principal	Interest	Total
2025	$ 152,152.30	$ 35,981.26	$ 188,133.56
2026	152,152.30	34,231.26	186,383.56
2027	157,152.30	32,481.26	189,633.56
2028	162,152.30	30,581.26	192,733.56
2029	162,152.30	28,431.26	190,583.56
2030-2034	609,054.85	108,531.28	717,586.13
2035-2039	337,147.15	59,750.00	396,897.15
2040-2042	227,288.50	13,250.00	240,538.50
	$ 1,959,252.00	$ 343,237.58	$ 2,302,489.58

Note 13: CAPITAL DEBT (CONT'D)

Summary of Debt

The following schedule represents the Township's summary of debt for the current and two previous years:

	2024	2023	2022
Issued			
General:			
Bonds and Notes	$ 13,385,000.00	$ 12,513,000.00	$ 13,689,500.00
Sewer Utility:			
Loans and Notes	1,959,252.00	2,111,404.30	2,232,746.79
Total Issued	15,344,252.00	14,624,404.30	15,922,246.79
Authorized but not Issued			
General:			
Bonds and Notes	1,337,503.83	2,966,254.83	1,621,969.83
Sewer Utility:			
Bonds and Notes	15,762,490.34	10,812,490.34	7,962,490.34
Total Authorized but Not Issued	17,099,994.17	13,778,745.17	9,584,460.17
Total Issued and Authorized but Not Issued	32,444,246.17	28,403,149.47	25,506,706.96
Deductions:			
Funds Temporarily Held To Pay Notes	859,465.48	602,600.72	731,600.72
Self-liquidating Debt	17,721,742.34	12,923,894.64	10,195,237.13
Total Deductions	18,581,207.82	13,526,495.36	10,926,837.85
Net Debt	$ 13,863,038.35	$ 14,876,654.11	$ 14,579,869.11

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 indicated a statutory net debt of 0.640%.

	Gross Debt	Deductions	Net Debt
Local School District	$ 22,595,000.00	$ 22,595,000.00	
Sewer Utility	17,721,742.34	17,721,742.34	
General	14,722,503.83	859,465.48	$ 13,863,038.35
	$ 55,039,246.17	$ 41,176,207.82	$ 13,863,038.35

Net Debt $13,863,038.35 divided by the Equalized Valuation Basis per N.J.S.A.40A:2-2 as amended, $2,165,885,087.00 equals 0.640%.

Note 13: CAPITAL DEBT (CONT'D)

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

3.5% of Equalized Valuation Basis (Municipal)	$ 75,805,978.05
Net Debt	13,863,038.35
Remaining Borrowing Power	$ 61,942,939.70

Calculation of "Self Liquidating Purpose," - Sewer Utility Per N.J.S.A. 40A:2-45

Cash Receipts from Fees, Rents, Fund Balance Anticipated, Interest, and Other Investment Income, and Other Charges for Year		$5,493,024.38
Deductions:		
Operating and Maintenance Cost	$ 3,589,000.00	
Debt Service per Sewer Fund	194,105.96	
Total Deductions		3,783,105.96
Excess in Revenue		$1,709,918.42

Note 14: RISK MANAGEMENT

The Township 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.

New Jersey Unemployment Compensation Insurance - The Township has elected to fund its New Jersey Unemployment Compensation Insurance under the "Benefit Reimbursement Method". Under this plan, the Township 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 Township is billed quarterly for amounts due to the State.

The following is a summary of the activity and the ending balance of the Township's trust fund for the current and previous two years:

Year	Contributions	Employee Contributions	Interest Earnings	Claims Paid (Refunded)	Ending Balance
2024		$ 10,859.90	$ 1,360.04	$ (1,505.13)	$ 43,790.56
2023	$ 3,000.00	10,341.17	1,549.20	23,481.36	30,065.49
2022	3,000.00	10,058.34	99.46	29,895.43	38,656.48

It is estimated that unreimbursed payments on behalf of the Township at December 31, 2024 are $33,006.00. These claims will be paid when they are billed by the State.

Note 14: RISK MANAGEMENT (CONT'D)

Joint Insurance Pool - The Township of Delran is a member of the Burlington County Municipal Joint Insurance Fund. The Fund provides its members with the following coverage:

Workers' Compensation and Employer's Liability
Liability other than Motor Vehicles
Property Damage other than Motor Vehicles
Motor Vehicles

Contributions to the Fund, including a reserve for contingencies, are payable in two installments and are based on actuarial assumptions determined by the Fund's actuary. The Commissioner of Insurance may order additional assessments to supplement the Fund's claim, loss retention or administrative accounts to assure the payment of the Fund's obligations.

The Fund provides the Township with the following coverage:

Property - Blanket Building and Grounds
Boiler and Machinery
General and Automobile Liability
Burglary and Theft
Fire Insurance

Contributions to the Fund, are payable in an annual premium and is based on actuarial assumptions determined by the Fund's actuary. The Township's agreement with the pool provides that the pool will be self-sustaining through member premiums and will reinsure through the Municipal Excess Liability Joint Insurance Fund for claims in excess of $500,000 based on the line of coverage for each insured event.

The Fund publishes its own financial report for the year ended December 31, 2024, which can be obtained from:

Burlington County Municipal Joint Insurance Fund
Five Greentree Centre/525 Lincoln Drive West
P.O. Box 489
Marlton, NJ 08053

Note 15: OPEN SPACE, RECREATION AND FARMLAND PRESERVATION TRUST

On November 2, 2004, pursuant to P.L. 1997, c. 24 (N.J.S.A. 40:12-15.1 et seq.), the voters of the Township authorized the establishment of the Township of Delran Trust Fund - Open Space effective January 1, 2005, for the purpose of raising revenue for the acquisition of lands and interests in lands for the conservation of farmland and open space. Overall, as a result of the referendum, the Township levies a tax not to exceed $325,000.00 for 20 years. On November 2, 2021, the voters of the Township re-authorized the open space tax not to exceed $400,000.00 for 20 years, expiring December 31, 2042. Amounts raised by taxation are assessed, levied and collected in the same manner and at the same time as other taxes. Future increases in the tax rate or to extend the authorization must be authorized by referendum. All revenue received is accounted for in a trust fund dedicated by rider (N.J.S.A. 40A:4-39) for the purpose stated. Interest earned on the investment of these funds is credited to the Township of Delran Trust Fund - Open Space.

Note 16: CONTINGENCIES

Grantor Agencies - Amounts received or receivable from grantor agencies could be subject to audit and adjustment by grantor agencies. Any disallowed claims, including amounts already collected, may constitute a liability of the applicable funds. The amount, if any, of expenditures which may be disallowed by the grantor cannot be determined at this time, although the Township expects such amount, if any, to be immaterial.

Litigation - The Township is a defendant in several legal proceedings that are in various stages of litigation. It is believed that the outcome, or exposure to the Township, from such litigation is either unknown or potential losses, if any, would not be material to the financial statements.

Note 17: CONCENTRATIONS

The Township depends on financial resources flowing from, or associated with, both the federal government and the State of New Jersey. As a result of this dependency, the Township is subject to changes in specific flows of intergovernmental revenues based on modifications to federal and State laws and federal and state appropriations.

Note 18: ARBITRAGE REBATE

The Tax Reform Act of 1986 placed restriction on investments of the proceeds of certain tax-exempt bonds issued after December 31, 1986. Specifically, investment earnings which are above arbitrage bond yield are required to be rebated to the United States Treasury Department within sixty days of the end of the fifth bond year. A bond year is defined, at the option of the issuing entity, as either the date of the first anniversary of the bond settlement or the issuing entity's year end.

The Township has the following bond issue outstanding that required a rebate calculation:

Bonds Issued	Issued General Capital Fund	Liability
October 17, 2019	$ 11,742,000.00	(1)
August 28, 2024	7,810,000.00	(1)

(1) The rebate calculation on these bonds is required to be made at least once five years. It is anticipated that when such calculation is made, the liability, if any, will be appropriated in that year's general budget.

Note 19: SUBSEQUENT EVENTS

Authorization of Debt - Subsequent to December 31, the Township Introduced an ordinance to authorize additional bonds and notes as follows:

Purpose	Introduced	Amount
General Capital Fund:		
Various Recreation Improvements	11/10/2025	$ 712,500.00

Note 19: SUBSEQUENT EVENTS (CONT'D)

Authorization of Debt (Cont'd) - Subsequent to December 31, the Township adopted ordinances to authorize additional bonds and notes as follows:

Purpose	Adopted	Amount
General Capital Fund:		
Various Capital Improvements	3/25/2025	$ 950,000.00
Various Capital Improvements and Acquisition of Capital Equipment	7/8/2025	950,000.00
Completion of Various Roadway Improvements	7/8/2025	2,372,910.00
Utility Capital Fund:		
Sewer Utility System Improvements	3/25/2025	4,200,000.00
Completion of Sewer Utility System Improvements	4/22/2025	300,000.00
Completion of Sewer Utility System Improvements	7/8/2025	1,413,000.00

SUPPLEMENTAL EXHIBITS

SUPPLEMENTAL EXHIBITS

CURRENT FUND

TOWNSHIP OF DELRAN
CURRENT FUND
Statement of Current Cash per N.J.S.A. 40A:5-5 -- Treasurer
For the Year Ended December 31, 2024

Balance Dec. 31, 2023		$ 17,888,330.86
Increased by Receipts:		
Collector	$ 59,366,472.08	
Miscellaneous Revenue Not Anticipated	354,135.28	
Revenue Accounts Receivable	1,424,319.48	
Due to / from State of New Jersey:		
Senior Citizens' and Veterans' Deductions	97,710.90	
Marriage License Fees	2,825.00	
D.C.A. Training Fees	40,030.00	
Energy Tax Receipts	1,294,353.93	
Rental of Office Space to Delran Fire Commission	10,800.00	
Prepaid Mercantile Licenses	37,395.00	
Refund of Prior Year Expenses	25,510.20	
Due to/from Utility Operating Fund	20,002.60	
Due to/from General Capital	140,000.00	
Federal, State and Local Grants	776,465.64	
		63,590,020.11
		81,478,350.97
Decreased by Disbursements:		
2024 Appropriations	6,315,601.04	
2023 Appropriation Reserves and Encumbrances	787,735.86	
Accounts Payable	172,389.76	
Payroll and Related Deductions Payable	7,590,972.43	
Local District School Taxes	35,879,533.50	
County Taxes	7,734,367.36	
County Share of Added and Omitted Taxes	112,947.62	
Special Fire District Tax	2,342,922.00	
Due to / from State of New Jersey:		
Marriage License Fees	2,425.00	
D.C.A. Training Fees	20,814.00	
Due from Animal Control Fund	5,859.88	
Due to/from General Capital	770,000.00	
Due to/from Utility Operating Fund	26,951.69	
Federal, State and Local Grant Funds - Encumbrances	16,965.81	
Federal, State and Local Grant Funds - Appropriated	235,154.60	
		62,014,640.55
Balance Dec. 31, 2024		$19,463,710.42

TOWNSHIP OF DELRAN
CURRENT FUND
Statement of Current Cash per N.J.S.A. 40A:5-5 -- Collector
For the Year Ended December 31, 2024

Cash Receipts:	
Taxes Receivable	$ 58,771,066.19
Interest and Costs on Taxes	163,248.39
Prepaid Taxes	432,157.50
	59,366,472.08
Decreased by:	
Direct Deposits to Treasurer's Bank Account	$ 59,366,472.08

TOWNSHIP OF DELRAN
CURRENT FUND
Statement of Due to State of New Jersey for Senior Citizens' and Veterans' Deductions
For the Year Ended December 31, 2024

Balance Dec. 31, 2023		$ 12,743.62
Increased by:		
Receipts		97,710.90
		110,454.52
Decreased by:		
Accrued in 2024		
Senior Citizens' Deductions per Tax Billings	$ 9,500.00	
Veterans' Deductions per Tax Billings	88,250.00	
	97,750.00	
Senior Citizens' and Veterans' Deductions Allowed by Tax Collector	2,250.00	
	100,000.00	
Deduct:		
Senior Citizens' & Veterans' Deductions Disallowed by Tax Collector	500.00	
Subtotal 2024 Tax Accrual	99,500.00	
Deduct:		
Prior Year Senior Citizens' Deductions Disallowed by Tax Collector	1,750.00	
		97,750.00
Balance Dec. 31, 2024		$ 12,704.52

TOWNSHIP OF DELRAN
CURRENT FUND
Statement of Taxes Receivable and Analysis of Property Tax Levy
For the Year Ended December 31, 2024

Year	Balance Dec. 31, 2023	2024 Levy	Added Taxes	Collections 2023	Collections 2024	Due from State of New Jersey	Canceled	Transfer to Tax Title Liens	Balance Dec. 31, 2024
2021	$ 0.23								$ 0.23
2022	4.47				$ 4.47				
2023	627,881.67		$ 1,750.00		629,631.67				
	627,886.37	$ -	1,750.00	$ -	629,636.14	$ -	$ -	$ -	0.23
2023		59,363,509.57		384,487.64	58,141,430.05	99,500.00	108,385.33	24,352.98	605,353.57
	$ 627,886.37	$ 59,363,509.57	$ 1,750.00	$ 384,487.64	$ 58,771,066.19	$ 99,500.00	$ 108,385.33	$ 24,352.98	$ 605,353.80

Analysis of 2024 Tax Levy

Tax Yield			
General Purpose Tax		$ 56,961,533.75	
Special District Tax		2,342,922.00	
Added Taxes (54:4-63.1 et seq.)		59,053.82	
			$59,363,509.57
Tax Levy			
Local District School Tax		$ 36,286,832.00	
County Taxes:			
County Tax	$ 6,413,409.49		
County Library Tax	553,104.93		
County Open Space Taxes	767,852.94		
Due County for Added Taxes	128,539.77		
Total County Taxes		7,862,907.13	
Fire District No. 1 Tax		2,342,922.00	
Local Tax for Municipal Purposes	11,608,167.00		
Local Open Space Tax	400,000.00		
Add: Additional Tax Levied	862,681.44		
Local Tax for Municipal Purposes Levied		12,870,848.44	
			$59,363,509.57

TOWNSHIP OF DELRAN
CURRENT FUND
Statement of Tax Title Liens Receivable
For the Year Ended December 31, 2024

Balance Dec. 31, 2023	$ 283,155.29
Increased by:	
Transferred from Taxes Receivable	24,352.98
Balance Dec. 31, 2024	$ 307,508.27

Exhibit SA-6

TOWNSHIP OF DELRAN
CURRENT FUND
Statement of Prepaid Licenses
For the Year Ended December 31, 2024

Balance Dec. 31, 2023	$ 44,525.00
Increased by:	
Receipts	37,395.00
	81,920.00
Decreased by:	
Realized as Miscellaneous Revenue - Licenses - Other	44,525.00
Balance Dec. 31, 2024	$ 37,395.00

TOWNSHIP OF DELRAN
CURRENT FUND
Statement of Revenue Accounts Receivable
For the Year Ended December 31, 2024

	Balance Dec. 31, 2023	Accrued 2024	Prepaid Applied	Collected 2024	Due From Other Funds	Balance Dec. 31, 2024	
Clerk:							
Licenses:							
Alcoholic Beverages		$ 18,250.00		$ 18,250.00			
Other		69,055.50	$ 44,525.00	24,530.50			
Fees and Permits		45,068.25		45,068.25			
Construction Code Office:							
Fees and Permits		700,200.00		700,200.00			
Municipal Court:							
Fines and Costs	$ 5,953.11	103,851.95		102,052.53		$ 7,752.53	(A)
Interest on Investments and Deposits		674,526.53		534,218.20	$ 140,308.33		
	$ 5,953.11	$1,610,952.23	$ 44,525.00	$1,424,319.48	$ 140,308.33	$ 7,752.53	

(A) Dec. 2024

Interest on Investments - From Capital Fund	$ 112,221.29
Interest on Investments - From Trust Other Fund	28,087.04
	$ 140,308.33

TOWNSHIP OF DELRAN
CURRENT FUND
Statement of 2023 Appropriation Reserves and Encumbrances
For the Year Ended December 31, 2024

	Balance Dec. 31, 2023 Encumbered	Balance Dec. 31, 2023 Reserved	Paid or Charged	Balance Lapsed
OPERATIONS--WITHIN "CAPS"				
Department of Administration				
Division of Administration:				
Business Administration Office				
Salaries and Wages		$ 48,318.49		$ 48,318.49
Other Expenses	$ 15,507.67	19,739.76	$ 23,671.31	11,576.12
Mayor and Council				
Salaries and Wages		31,898.84		31,898.84
Other Expenses	678.13	2,252.46	548.13	2,382.46
Public Relations				
Other Expenses		4,122.24	71.98	4,050.26
Office of Municipal Clerk				
Salaries and Wages		1,951.36	904.62	1,046.74
Other Expenses	6,540.00	11,099.86	7,781.58	9,858.28
Division of Treasury:				
Treasurer				
Salaries and Wages		12,872.79	5,417.06	7,455.73
Other Expenses	11,843.58	4,478.28	12,699.08	3,622.78
Department of Finance				
Division of Accounts and Controls:				
Municipal Auditor				
Audit Services	2,650.00		2,650.00	
Division of Revenue:				
Bureau of Collections				
Salaries and Wages		39,772.45		39,772.45
Other Expenses	449.50	858.10	681.88	625.72
Bureau of Assessments				
Salaries and Wages		2,048.00		2,048.00
Other Expenses	14,115.00	1,693.93	471.00	15,337.93
Department of Law				
Township Solicitor				
Other Expenses	66,331.70	9,512.55	71,637.45	4,206.80
Department of Engineering				
Township Engineer				
Other Expenses	690.80		690.80	
Township Historian				
Township Historian				
Other Expenses	7,500.00		7,485.00	15.00
Statutory Agencies				
Municipal Land Use Law (N.J.S.40-55D-1)				
Planning Board				
Salaries and Wages		49,712.20	620.03	49,092.17
Other Expenses	4,085.00	2,808.28	3,963.04	2,930.24
Interest on Developers Deposits (Ch. 315, P.L. 1985)		2,000.00		2,000.00
Zoning Board of Adjustments				
Salaries and Wages		226.57		226.57
Other Expenses	180.00	5,120.51	605.89	4,694.62
Council on Affordable Housing				
Other Expenses	32,061.09	7,723.50	32,057.09	7,727.50

(Continued)

TOWNSHIP OF DELRAN
CURRENT FUND
Statement of 2023 Appropriation Reserves and Encumbrances
For the Year Ended December 31, 2024

	Balance Dec. 31, 2023 Encumbered	Balance Dec. 31, 2023 Reserved	Paid or Charged	Balance Lapsed
OPERATIONS--WITHIN "CAPS" (CONT'D):				
Insurance (N.J.S.A. 40A:4-45.3(00))				
General Liability		$ 8,728.00		$ 8,728.00
Workers Compensation		826.40		826.40
Employee Group Health	$ 12,183.34	184,044.23	$ 32,067.09	164,160.48
Health Benefit Waiver		10,500.00		10,500.00
Department of Public Safety				
Division of Police:				
Police				
Salaries and Wages		569,067.95	103,502.61	465,565.34
Other Expenses	208,371.05	5,992.62	211,986.02	2,377.65
School Traffic Guards				
Salaries and Wages		10,264.85		10,264.85
Other Expenses	999.83	0.17		1,000.00
Office of Emergency Management				
Salaries and Wages		0.08		0.08
Other Expenses		890.09		890.09
Municipal Prosecutor				
Other Expenses	3,893.75	2,425.00	3,893.75	2,425.00
Division of Roads and Public Property:				
Streets and Roads				
Salaries and Wages		126,232.71	84,989.12	41,243.59
Other Expenses	28,920.30	35,551.68	64,471.98	
Department of Public Works				
Solid Waste and Recycling				
Salaries and Wages		20,343.83	15,603.58	4,740.25
Other Expenses	7,007.42	572.16	6,492.16	1,087.42
Solid Waste Collection	153,847.98	57,519.72	150,171.98	61,195.72
Public Buildings and Grounds				
Other Expenses	25,207.04	1,072.99	24,515.15	1,764.88
Community Services Act - P.L. 2000 Chapter 26:				
Solid Waste Service to Apartments				
Collection		93,035.12	32,954.77	60,080.35
Disposal		2,182.56		2,182.56
Snow Removal		40,000.00	40,000.00	
Department of Health				
Division of Health:				
Salaries and Wages		11,832.10	738.08	11,094.02
Other Expenses		1.25		1.25
Dog Regulation:				
Other Expenses		16,000.00		16,000.00
Division of Parks and Recreation:				
Recreation Committee				
Salaries and Wages		1,042.18		1,042.18
Other Expenses	5,726.00	6,872.70	5,726.00	6,872.70
Utility Purchases and Bulk Purchases				
Electricity/Gas	10,692.59	32,449.25	13,348.85	29,792.99
Street Lighting	16,606.47	21,731.63	16,792.98	21,545.12
Telephone	3,547.43	1,462.45	5,009.88	
Water	1,265.38	10,169.82	1,578.29	9,856.91
Gasoline		92,220.98	42,988.07	49,232.91
Traffic Lights	2,499.68	15,232.91	2,504.94	15,227.65

(Continued)

TOWNSHIP OF DELRAN
CURRENT FUND
Statement of 2023 Appropriation Reserves and Encumbrances
For the Year Ended December 31, 2024

	Balance Dec. 31, 2023 Encumbered	Balance Dec. 31, 2023 Reserved	Paid or Charged	Balance Lapsed
OPERATIONS--WITHIN "CAPS" (CONT'D):				
Landfill/Solid Waste Disposal Costs				
Disposal Costs		$ 71,600.61	$ 43,724.26	$ 27,876.35
Court and Public Defender				
Municipal Court				
Salaries and Wages		21,084.50	4,363.41	16,721.09
Other Expenses	$ 200.00	7,160.17	584.46	6,775.71
Public Defender (P.L. 1997, C.256)				
Other Expenses		7,165.00		7,165.00
State Uniform Construction Code:				
Construction Official				
Salaries and Wages		18,031.54	7,133.03	10,898.51
Other Expenses	1,083.29	31,386.29	1,083.29	31,386.29
Unclassified				
Green Team				
Other Expenses	25.00	7,673.43		7,698.43
Salary and Wage Adjustments		25,000.00	25,000.00	
Total Operations--Within "CAPS"	644,709.02	1,825,577.14	1,113,179.69	1,357,106.47
Contingent	-	5,000.00	-	5,000.00
Total Operations Including Contingent--Within "CAPS"	644,709.02	1,830,577.14	1,113,179.69	1,362,106.47
DEFERRED CHARGES AND STATUTORY EXPENDITURES MUNICIPAL--WITHIN "CAPS"				
Statutory Expenditures:				
Contribution to:				
Public Employees Retirement System		4,740.00		4,740.00
Social Security System (O.A.S.I.)		73,888.86		73,888.86
Defined Contribution Retirement Program		1,003.51		1,003.51
Unemployment Compensation Insurance		1,000.00		1,000.00
Total Deferred Charges and Statutory Expenditures--Municipal--Within "CAPS"	-	80,632.37	-	80,632.37
Total General Appropriations for Municipal Purposes Within--"CAPS"	644,709.02	1,911,209.51	1,113,179.69	1,442,738.84
OPERATIONS EXCLUDED FROM "CAPS"				
Statutory Expenditures:				
Length of Service Awards Program		8,900.00		8,900.00
Landfill Recycling Fees		7,806.43	1,406.40	6,400.03
NJDEP Stormwater Permit		5,000.00		5,000.00
Workers Compensation		16,067.00		16,067.00
Police and Firemen's Retirement System		9,842.00	9,842.00	
Solid Waste Service to Apartments:				
Collection		19,750.00		19,750.00
Landfill Solid Waste Disposal Costs		29,350.00		29,350.00
Total Operations--Excluded from "CAPS"	-	96,715.43	11,248.40	85,467.03
Total General Appropriations	$ 644,709.02	$ 2,007,924.94	$ 1,124,428.09	$ 1,528,205.87

Disbursed	$ 787,735.86
Due to Storm Recovery Trust	71,923.89
Charged to Accounts Payable	264,768.34
	$ 1,124,428.09

TOWNSHIP OF DELRAN
CURRENT FUND
Statement of Due to State of New Jersey - Marriage License Fees
For the Year Ended December 31, 2024

Balance Dec. 31, 2023	$	575.00
Increased by:		
State Fees Collected		2,825.00
Decreased by:		
State Fees Disbursed		2,425.00
Balance Dec. 31, 2024	$	400.00

Exhibit SA-10

TOWNSHIP OF DELRAN
CURRENT FUND
Statement of Prepaid Taxes
For the Year Ended December 31, 2024

Balance Dec. 31, 2023 (2024 Taxes)	$	384,487.64
Increased by:		
Collections-- 2025 Taxes -- Collector		432,157.50
		816,645.14
Decreased by:		
Application to 2024 Taxes Receivable		384,487.64
Balance Dec. 31, 2024 (2025 Taxes)	$	432,157.50

TOWNSHIP OF DELRAN
CURRENT FUND
Statement of Due to State of New Jersey - Department of Community Affairs - Training Fees
For the Year Ended December 31, 2024

Balance Dec. 31, 2023	$ 4,812.00
Increased by:	
State Fees Collected	40,030.00
	44,842.00
Decreased by:	
Disbursements	20,814.00
Balance Dec. 31, 2024	$ 24,028.00

Exhibit SA-12

TOWNSHIP OF DELRAN
CURRENT FUND
Statement of Accounts Payable
For the Year Ended December 31, 2024

Balance Dec. 31, 2023		$ 196,216.72
Increased by:		
Charges to Appropriation Reserves		264,768.34
		460,985.06
Decreased by:		
Disbursements	$ 172,389.76	
Canceled	23,826.96	
		196,216.72
Balance Dec. 31, 2024		$ 264,768.34

Exhibit SA-13

TOWNSHIP OF DELRAN
CURRENT FUND
Statement of Deferred Charges - Special Emergency Authorizations (N.J.S.A. 40A:4-55)
For the Year Ended December 31, 2024

Date Authorized	Purpose	Net Amount Authorized	1/5 of Net Amount Authorized	Balance Dec. 31, 2023	Budget Appropriation	Balance Dec. 31, 2024
11/12/2019	Master Plan	$ 30,000.00	$ 6,000.00	$ 6,000.00	$ 6,000.00	$ -

TOWNSHIP OF DELRAN
CURRENT FUND
Statement of Payroll Deductions Payable
For the Year Ended December 31, 2024

Balance Dec. 31, 2023	$ 23,264.93
Increased by:	
Charges to Budget Appropriation	7,628,202.26
	7,651,467.19
Decreased by:	
Disbursements	7,590,972.43
Balance Dec. 31, 2024	$ 60,494.76

Exhibit SA-15

TOWNSHIP OF DELRAN
CURRENT FUND
Statement of Special District Taxes Payable
For the Year Ended December 31, 2024

2024 Levy--Fire District No. 1	$ 2,342,922.00
Decreased by:	
Disbursements	$ 2,342,922.00

Exhibit SA-16

TOWNSHIP OF DELRAN
CURRENT FUND
Statement of County Taxes Payable
For the Year Ended December 31, 2024

Levy--Calendar Year 2024:		
County Tax	$ 6,413,409.49	
County Library Tax	553,104.93	
County Open Space Taxes	767,852.94	
		$ 7,734,367.36
Decreased by:		
Disbursements		$ 7,734,367.36

Exhibit SA-17

TOWNSHIP OF DELRAN
CURRENT FUND
Statement of Due County for Added and Omitted Taxes
For the Year Ended December 31, 2024

Balance Dec. 31, 2023		
Rollback Taxes	$ 4,044.33	
Added Taxes (2022)	3,664.77	
Added Taxes (2023)	105,238.52	
		$ 112,947.62
Increased by County Share of 2024 Levy:		
Added Taxes (2023)	2,189.87	
Added Taxes (2024)	125,771.35	
2023 Omitted / Added	578.55	
		128,539.77
		241,487.39
Decreased by:		
Disbursements		112,947.62
Balance Dec. 31, 2024		
Added Taxes (2023)	2,189.87	
Added Taxes (2024)	125,771.35	
2023 Omitted / Added	578.55	
		$ 128,539.77

Exhibit SA-18

TOWNSHIP OF DELRAN
CURRENT FUND
Statement of Local District School Tax Payable
For the Year Ended December 31, 2024

Balance Dec. 31, 2023	$ 83,497.00
Increased by:	
Levy--Calendar Year 2024	36,286,832.00
	36,370,329.00
Decreased by:	
Disbursements	35,879,533.50
Balance Dec. 31, 2024	$ 490,795.50

Exhibit SA-19

TOWNSHIP OF DELRAN
CURRENT FUND
Statement of Other Reserves
For the Year Ended December 31, 2024

Purpose	Balance Dec. 31, 2023	Revenue Realized	Balance Dec. 31, 2024
Master Plan	$ 6,666.60		$ 6,666.60
Reassessment	11,276.73		11,276.73
Codification of Ordinances	2,568.00		2,568.00
Municipal Relief Aid	133,417.71	$ 133,417.71	
Opioid Settlement Funds	45,442.92	45,442.92	
	$ 199,371.96	$ 178,860.63	$ 20,511.33

Exhibit SA-20

TOWNSHIP OF DELRAN
CURRENT FUND
Statement of Property Acquired for Taxes--Assessed Valuation
For the Year Ended December 31, 2024

Balance Dec. 31, 2024	$ 156,800.00

TOWNSHIP OF DELRAN
FEDERAL, STATE AND LOCAL GRANT FUND
Statement of Federal, State and Local Grants Receivable
For the Year Ended December 31, 2024

Program	Balance Dec. 31, 2023	Federal and State Grant Funds Receivable	Cash Received in Current Fund	Cancelled	Balance Dec. 31, 2024
Federal:					
Distracted Driving Incentive		$ 7,000.00	$ 7,000.00		
Impaired Driving Countermeasure		7,000.00	7,000.00		
Bulletproof Vest Partnership		2,393.84	2,393.84		
Total Federal	$ -	16,393.84	16,393.84	$ -	$ -
State:					
Body Armor Replacement Fund		2,446.53	2,446.53		
New Jersey Department of Transportation:					
Municipal Aid - Conrow Road Improvements	502,864.76		502,864.76		
NJ DEP - Hazardous Discharge Site Remediation Fund	80,070.00				80,070.00
Recycling Tonnage		28,119.96	28,119.96		
Clean Communities Program		43,826.30	43,826.30		
Municipal Court - Alcohol Education and Rehabilitation Program		5,761.44	5,761.44		
Body Worn Cameras		55,277.00	55,277.00		
Safe and Secure Communities Program		57,435.00	30,972.08		26,462.92
Total State	582,934.76	192,866.23	669,268.07	-	106,532.92
Local:					
National Opioid Settlement Fund		133,746.65	133,746.65		
Sustainable Jersey Small Grants Program		2,500.00	2,500.00		
Burlington County Park Grant	250,000.00			250,000.00	
Total Local	250,000.00	136,246.65	136,246.65	250,000.00	-
	$ 832,934.76	$ 345,506.72	$ 821,908.56	$ 250,000.00	$ 106,532.92

TOWNSHIP OF DELRAN
FEDERAL, STATE AND LOCAL GRANT FUND
Statement of Unappropriated Reserves for Federal, State and Local Grants
For the Year Ended December 31, 2024

Program	Balance Dec. 31, 2023	Federal and State Grant Funds Receivable	Miscellaneous Revenue in 2024 Budget	Balance Dec. 31, 2024
Federal:				
Distracted Driving Incentive		$ 7,000.00	$ 7,000.00	
Impaired Driving Countermeasure		7,000.00	7,000.00	
Community Development Block Grant	$ 75,000.00		75,000.00	
Bulletproof Vest Partnership		2,393.84	2,393.84	
ARP Funds	156,193.80		156,193.80	
Total Federal	231,193.80	16,393.84	247,587.64	$ -
State:				
Body Armor Replacement Fund	2,291.67	2,446.53	2,291.67	2,446.53
Municipal Aid - Conrow Road Improvements	98,965.15		98,965.15	
Recycling Tonnage Grant		28,119.96	28,119.96	
Clean Communities Program		43,826.30	43,826.30	
Municipal Court - Alcohol Education and Rehabilitation Program		5,761.44	5,761.44	
Body Worn Cameras		55,277.00	55,277.00	
Safe and Secure Communities Program	20,115.00	57,435.00	65,265.00	12,285.00
Total State	121,371.82	192,866.23	299,506.52	14,731.53
Local				
NJ Shade Tree Federation	1,750.00		1,750.00	
National Opioid Settlement Fund		133,746.65	45,442.92	88,303.73
Sustainable Jersey Small Grants Program		2,500.00	2,500.00	
Total Local	1,750.00	136,246.65	49,692.92	88,303.73
	$ 354,315.62	$ 345,506.72	$ 596,787.08	$ 103,035.26

TOWNSHIP OF DELRAN
FEDERAL, STATE AND LOCAL GRANT FUND
Statement of Appropriated Reserves for Federal, State and Local Grants
For the Year Ended December 31, 2024

Program	Balance Dec. 31, 2023	Transferred from Budget Appropriations	Paid or Charged	Cancelled	Balance Dec. 31, 2024
Federal:					
American Rescue Plan (ARP) Funds		$ 156,193.80	$ 156,193.80		
Distracted Driving Incentive	$ 7,000.00	7,000.00	14,000.00		
Impaired Driving Countermeasure		7,000.00	7,000.00		
Community Development Block Grant		75,000.00	75,000.00		
Bulletproof Vest Partnership	2,802.00	2,393.84			$ 5,195.84
Total Federal	9,802.00	247,587.64	252,193.80	$ -	5,195.84
State:					
Body Armor Replacement Fund		2,291.67			2,291.67
NJ Local Clean Energy	10,000.00				10,000.00
NJ DOT - Municipal Aid - Conrow Road Improvements	403,899.61	98,965.15	502,864.76		
NJ DEP - Hazardous Discharge Site Remediation Fund	80,070.00		80,016.25		53.75
Drunk Driving Enforcement Fund	19,712.59		19,305.00		407.59
Clean Communities Grant Program	90,115.51	43,826.30	21,492.51		112,449.30
Governor's Council on Drug Abuse - Municipal Drug Alliance	7,623.39				7,623.39
Municipal Court - Alcohol Education and Rehabilitation Program	114,113.39	5,761.44			119,874.83
Recycling Tonnage Grant	123,873.58	28,119.96	40,627.05		111,366.49
Body Worn Cameras		55,277.00			55,277.00
Storm Water Assistance Grant	15,000.00		15,000.00		
Safe and Secure Communities Program		65,265.00	65,265.00		
Total State	864,408.07	299,506.52	744,570.57	-	419,344.02
Local:					
NJ Shade Tree Federation		1,750.00	1,641.91		108.09
National Opioid Settlement Fund		45,442.92			45,442.92
Sustainable Jersey Small Grants Program	1,653.63	2,500.00	1,653.63		2,500.00
Burlington County Park Grant	250,000.00			250,000.00	
Total Local	251,653.63	49,692.92	3,295.54	250,000.00	48,051.01
	$1,125,863.70	$ 596,787.08	$ 1,000,059.91	$ 250,000.00	$ 472,590.87
Disbursed by Current Fund			$ 235,154.60		
Due to General Capital Fund			577,864.76		
Current Year Encumbrances			187,040.55		
			$ 1,000,059.91		

TOWNSHIP OF DELRAN
FEDERAL, STATE AND LOCAL GRANT FUND
Statement of Reserve for Encumbrances
For the Year Ended December 31, 2024

Balance Dec. 31, 2023	$ 16,985.86
Increased by:	
Encumbered	187,040.55
	204,026.41
Decreased by:	
Disbursed by Current Fund	16,965.81
Balance Dec. 31, 2024	$ 187,060.60

Exhibit SA-25

TOWNSHIP OF DELRAN
FEDERAL, STATE AND LOCAL GRANT FUND
Statement of Due from Current Fund
For the Year Ended December 31, 2024

Balance Dec. 31, 2023			$ 1,704,230.42
Increased by:			
Received by Current Fund		$ 776,465.64	
From Reserve for Opioid Settlement Funds		45,442.92	
			821,908.56
			2,526,138.98
Decreased by:			
Disbursed by Current Fund:			
Appropriated Grants	$ 235,154.60		
Encumbrances	16,965.81		
		252,120.41	
Due to General Capital Fund		770,000.00	
			1,022,120.41
Balance Dec. 31, 2024			$ 1,504,018.57

TOWNSHIP OF DELRAN
FEDERAL, STATE AND LOCAL GRANT FUND
Statement of Due to General Capital Fund
For the Year Ended December 31, 2024

Balance Dec. 31, 2023	$ 1,040,000.00
Increased by:	
Charge off from Appropriated Grants	577,864.76
	1,617,864.76
Decreased by:	
Disbursed by Current Fund:	770,000.00
Balance Dec. 31, 2024	$ 847,864.76

SUPPLEMENTAL EXHIBITS

TRUST FUND

TOWNSHIP OF DELRAN
TRUST FUND
Statement of Trust Cash per N.J.S.A. 40A:5-5--Treasurer
For the Year Ended December 31, 2024

	Animal Control		Open Space		Other	
Balance Dec. 31, 2023		$ 8,625.29		$ 1,522,019.69		$ 3,897,640.60
Increased by Receipts:						
Dog License Fees	$ 6,585.20					
Cat License Fees	858.00					
Late Registration Fees	425.00					
State Registration Fees	739.80					
Township Contribution	10,140.12					
Due from Current Fund	5,859.88				$ 28,087.04	
Reserve for Open Space Trust Fund			$ 42,714.71			
Prepaid Outside Police Employement					69,794.60	
Miscellaneous Trust Reserves					1,978,758.49	
		24,608.00		42,714.71		2,076,640.13
		33,233.29		1,564,734.40		5,974,280.73
Decreased by Disbursements:						
Expenditures Under R.S.4:19-15.11	12,648.51					
State Registration Fees	739.80					
Budget Appropriations			263,336.09			
Accounts Payable					158,892.53	
Miscellaneous Trust Reserves					1,999,611.42	
		13,388.31		263,336.09		2,158,503.95
Balance Dec. 31, 2024		$ 19,844.98		$ 1,301,398.31		$ 3,815,776.78

TOWNSHIP OF DELRAN
TRUST FUND - LENGTH OF SERVICE AWARD PROGRAM
Statement of Investments - Length of Service Awards Program
For the Year Ended December 31, 2024

Balance Dec. 31, 2023		$ 719,391.31
Increased by:		
Unrealized Gain on Investments:		
Participant Accounts	$ 106,611.10	
Municipal Contributions	7,100.00	
Interest on Investments	1,296.12	
		115,007.22
		834,398.53
Decreased by:		
Benefits Paid to Participants		14,028.25
Balance Dec. 31, 2024		$ 820,370.28

Schedule of Investments, Dec. 31, 2024

Description	Amount
Fixed Annuity Contract	$ 21,068.76
Money Market Funds	43,986.16
Variable Earnings Investments	755,315.36
	$ 820,370.28

Exhibit SB-3

TOWNSHIP OF DELRAN
TRUST FUND - OTHER
Statement of Accounts Receivable - Outside Police Employment
For the Year Ended December 31, 2024

Balance Dec. 31, 2023	$ -
Increased by:	
Accrued for Services Rendered	59,792.50
Balance Dec. 31, 2024	$ 59,792.50

Exhibit SB-4

TOWNSHIP OF DELRAN
TRUST FUND - OTHER
Statement of Due from Sewer Utility Operating Fund
For the Year Ended December 31, 2024

Balance Dec. 31, 2024	$ 3,000.00

TOWNSHIP OF DELRAN
TRUST FUND - OTHER
Statement of Due from Current Fund
For the Year Ended December 31, 2024

Balance Dec. 31, 2023		$ 125,991.47
Increased by:		
Budget Appropriation	$ 69,571.87	
Appropriation Reserve	71,923.89	
		141,495.76
		267,487.23
Decreased by:		
Cash Receipts:		
Interest Received	28,087.04	
Outside Police Admin Fee	97,997.50	
		126,084.54
Balance Dec. 31, 2024		$ 141,402.69

Analysis of Balance Dec. 31, 2024

Storm Recovery - Interest Earned	$ (3,136.18)
Storm Recovery - Budget Appropriation	141,495.76
Accumulated Absences - Interest Earned	(19,682.21)
Accumulated Absences - Budget Appropriation	30,000.00
Escrow - Interest Earned	(5,624.53)
Outside Police Admin Fee	(98,087.50)
Trust Other - Interest Earned	(14,640.25)
Trust Other - Interfund Advanced	111,077.60
	$ 141,402.69

TOWNSHIP OF DELRAN
TRUST FUND - ANIMAL CONTROL
Statement of Reserve for Animal Control Expenditures
For the Year Ended December 31, 2024

Balance Dec. 31, 2023		$ 8,725.29
Increased by:		
Receipts:		
Township Contribution	$ 10,140.12	
Dog License Fees Collected	6,585.20	
Cat License Fees Collected	858.00	
Late Registration Fees	425.00	
		18,008.32
		26,733.61
Decreased by:		
Expenditures Under R.S.4:19-15.11:		
Cash Disbursed	12,648.51	
Encumbered	1,565.00	
		14,213.51
Balance Dec. 31, 2024		$ 12,520.10

Animal Control Fees Collected

Year	Amount
2022	$ 7,210.50
2023	6,874.60
	$ 14,085.10

Exhibit SB-7

TOWNSHIP OF DELRAN
TRUST FUND - OPEN SPACE
Statement of Reserve Open Space Trust Fund
For the Year Ended December 31, 2024

Balance Dec. 31, 2023		$ 1,976,389.28
Increased by:		
Interest Earned on Investments and Deposits	$ 42,714.71	
Amount to be Raised -- Open Space Taxes	400,000.00	
		442,714.71
		2,419,103.99
Decreased by:		
Budget Appropriations		263,336.09
Balance Dec. 31, 2024		$ 2,155,767.90

TOWNSHIP OF DELRAN
TRUST FUND - OPEN SPACE
Statement of Due from Current Fund
For the Year Ended December 31, 2024

Balance Dec. 31, 2023		$ 550,369.59
Increased by:		
Reserve for Payment of Debt	$ 18,300.00	
Amount to be Raised -- Open Space Taxes	400,000.00	
		418,300.00
Balance Dec. 31, 2024		$ 968,669.59

Exhibit SB-9

TOWNSHIP OF DELRAN
TRUST FUND - OPEN SPACE
Statement of Reserve for Payment of Debt
For the Year Ended December 31, 2024

Balance Dec. 31, 2023	$ 96,000.00
Increased by:	
Due from Current Fund	18,300.00
Balance Dec. 31, 2024	$ 114,300.00

TOWNSHIP OF DELRAN
TRUST FUND - OTHER
Statement of Accounts Payable
For the Year Ended December 31, 2024

Balance Dec. 31, 2023		$ 251,678.69
Increased by:		
Miscellaneous Trust Reserves Charges		20,220.00
		271,898.69
Decreased by:		
Miscellaneous Trust Reserves Canceled	$ 3,626.04	
Disbursed	158,892.53	
		162,518.57
Balance Dec. 31, 2024		$ 109,380.12

Analysis of Balance Dec. 31, 2024

Due to Criminal Disposition and Review Collection Fund	$ 82,031.66
New Jersey Unemployment Insurance	7,128.46
Outside Police Employment Payable	20,220.00
	$ 109,380.12

Exhibit SB-11

TOWNSHIP OF DELRAN
TRUST - OTHER FUND
Statement of Prepaid Outside Police Employment
For the Year Ended December 31, 2024

Balance Dec. 31, 2023	$ 125,627.10
Increased by:	
Receipts	69,794.60
	195,421.70
Decreased by:	
Applied to Reserve for Outside Police Employment	125,627.10
Balance Dec. 31, 2024	$ 69,794.60

TOWNSHIP OF DELRAN
TRUST FUND - OTHER
Statement of Miscellaneous Trust Reserves
For the Year Ended December 31, 2024

		Increased by			Decreased by				
	Balance Dec. 31, 2023	Cash Receipts	Due From Current Fund	Accounts Receivable	Cash Disbursements	Due to Current Fund	Prepaid Applied	Accounts Payable / (Cancelation)	Balance Dec. 31, 2024
Reserve for:									
Street Opening Deposits	$ 45,128.45	$ 36,151.00			$ 20,858.00				$ 60,421.45
New Jersey Unemployment Insurance	30,065.48	12,219.94						$ (1,505.13)	43,790.55
Planning Escrow Fund Deposits	1,250,675.17	373,044.93			489,181.57				1,134,538.53
Affordable Housing Trust Funds	1,261,787.46	47,962.03			9,400.50				1,300,348.99
Public Defender Fees	6,281.25	7,012.50			9,320.91			(2,120.91)	6,093.75
Credit Card Program	7,619.60								7,619.60
Parking Offense Adjudication Act	882.00	26.00							908.00
Tax Sale Premiums	417,000.00	264,300.00			235,100.00				446,200.00
Delran Day Donations	10,938.64								10,938.64
Delran Events	300.37	9,225.00			9,130.86				394.51
Deposits for Redemption of Tax Sale Certificates	68,909.96	320,708.69			288,459.25				101,159.40
Performance/ Maintenance Escrows	15,197.72								15,197.72
Police Emergency Service Equipment	1,555.47								1,555.47
Special Law Enforcement	16,175.19	502.07							16,677.26
Bike Patrol	8,190.06								8,190.06
Outside Police Employment		866,157.90		$ 59,792.50	933,360.00	$ (97,997.50)	$ 125,627.10	20,220.00	
Jake's Place	888.30								888.30
Storm Recovery	81,397.13		$ 141,495.76						222,892.89
Accumulated Absences	392,721.03	30,000.00							422,721.03
Multiple-Dwelling Security Deposits	14,626.39								14,626.39
Kenneth Johnston Memorial Fund	319.23								319.23
Police Unclaimed Funds	4,806.50	1,288.43			805.00				5,289.93
Trees of Honor	2,450.00	2,100.00			2,875.33				1,674.67
Lead Based Paint		8,060.00			1,120.00				6,940.00
Easter Egg Hunt	76.88								76.88
Community Park Donations	9,534.00								9,534.00
Mayor's Great Grill Off	1,800.00								1,800.00
	$ 3,649,326.28	$ 1,978,758.49	$ 141,495.76	$ 59,792.50	$ 1,999,611.42	$ (97,997.50)	$ 125,627.10	$ 16,593.96	$ 3,840,797.25

TOWNSHIP OF DELRAN
TRUST FUND - LENGTH OF SERVICE AWARD PROGRAM
Statement of Reserve Length of Service Awards Program
For the Year Ended December 31, 2024

Balance Dec. 31, 2023		$ 718,183.38
Increased by:		
Municipal Contributions	$ 7,100.00	
Interest Earned on Investments and Deposits	1,296.12	
Unrealized Gain on Investments	106,611.10	
		115,007.22
		833,190.60
Decreased by:		
Investment Disbursements:		
Participant Withdrawals		14,028.25
Balance Dec. 31, 2024		$ 819,162.35

SUPPLEMENTAL EXHIBITS

GENERAL CAPITAL FUND

TOWNSHIP OF DELRAN
GENERAL CAPITAL FUND
Statement of General Capital Cash per N.J.S.A. 40A:5-5--Treasurer
For the Year Ended December 31, 2024

Balance Dec. 31, 2023		$ 3,746,848.66
Increased by Receipts:		
Interfund Returned	$ 770,000.00	
Interest on Investment due to Current Fund	112,221.29	
Grant Receivables	203,700.00	
Bond Proceeds	8,196,432.70	
		9,282,353.99
		13,029,202.65
Decreased by Disbursements:		
Improvement Authorizations	2,708,317.40	
Bond Anticipation Note	5,840,000.00	
Contracts Payable	1,385,412.02	
		9,933,729.42
Balance Dec. 31, 2024		$ 3,095,473.23

TOWNSHIP OF DELRAN
GENERAL CAPITAL FUND
Statement of General Capital Cash
For the Year Ended December 31, 2024

	Balance (Deficit) Dec. 31, 2023	Receipts: Bond Proceeds	Receipts: Miscellaneous	Disbursements: Improvement Authorizations	Disbursements: Bond Anticipation Notes	Disbursements: Miscellaneous	Transfers From	Transfers To	Balance (Deficit) Dec. 31, 2024
Fund Balance	$ 369,528.87	$ 4,432.70					$ 225,776.24		$ 148,185.33
Capital Improvement Fund	117,437.32						48,750.00	$ 100,000.00	168,687.32
Due to Current Fund	114,402.56		$ 112,221.29				303,000.00	225,000.00	148,623.85
Due from Federal, State and Local Grant Fund	(1,040,000.00)		770,000.00				717,864.76		(987,864.76)
Grants Receivable	(2,628,306.87)		203,700.00				220,000.00	574,706.87	(2,069,900.00)
Reserve for:									
Repairs and Improvements to Drainage Facilities	15,000.00								15,000.00
Generator	20,000.00								20,000.00
Traffic Improvements	15,000.00								15,000.00
Storm Sewer Maintenance	21,750.00								21,750.00
Preliminary Expenses	1,249.94								1,249.94
Capital Improvements	45,294.15								45,294.15
Payment of Bonds and Notes	506,600.72						225,000.00	577,864.76	859,465.48
Contracts Payable	1,595,625.22					$ 1,385,412.02	82,679.35	616,004.22	743,538.07
Improvement Authorizations: Ordinance Number									
2008-15								9,892.03	9,892.03
2012-4								3.25	3.25
2012-09 Sidewalk Construction and Installation	1,824.00								1,824.00
2013-09 Various Capital Improvements and Acquisition of Capital Equipment	95,475.49			$ 95,475.49					
2017-02 Reconstruction of Various Sidewalks and Roadways	35,522.99							47,987.30	83,510.29
2017-06 Installation of Sidewalks on Route 130	48,465.00			36,813.18					11,651.82
2017-07 Municipal Property Improvements and Acquisition of Equipment	114,550.91			23,509.67					91,041.24
2017-08 Acquisition and Installation of Sports Lighting at Delran Community Park	27,684.00								27,684.00
2018-02 / 2018-07 Reconstruction of Various Roads	104,148.84			48,011.30			56,137.54	7,526.00	7,526.00
2018-06 Various Capital Acquisitions and Improvements	(26,399.55)								(26,399.55)
2018-13 Reconstruction of Fairview Boulevard	48.33			48.33	$ 48,000.00			29,900.00	(18,100.00)
2019-03 Acquisition of Dump Truck	12,666.00			12,666.00					
2019-04 Reconstruction of Various Roads		1,121,400.00			1,121,400.00				
2019-18 Various Capital Acquisitions and Improvements	218,588.09			214,867.96					3,720.13

(Continued)

TOWNSHIP OF DELRAN
GENERAL CAPITAL FUND
Statement of General Capital Cash
For the Year Ended December 31, 2024

Ordinance Number		Balance (Deficit) Dec. 31, 2023	Receipts: Bond Proceeds	Receipts: Miscellaneous	Disbursements: Improvement Authorizations	Disbursements: Bond Anticipation Notes	Disbursements: Miscellaneous	Transfers From	Transfers To	Balance (Deficit) Dec. 31, 2024
Improvement Authorizations (Cont'd):										
2020-04	Reconstruction of Various Roads	$ 202,033.02	$ 1,619,000.00		$ 35,365.56	$ 1,619,000.00				$ 166,667.46
2020-09	Reconstruction of Various Roads	649.20	73,400.00		649.20	73,400.00				
2020-11	Various Capital Acquisitions and Improvements	120,221.09	860,900.00		20,070.23	860,900.00		$ 100,150.86		
2021-03	Stormwater Repairs on Stewart Avenue	32,286.87	32,250.00			32,250.00			$ 4,863.31	37,150.18
2021-06	Various Concrete Improvements	18,987.70	391,745.00		1,955.25	391,680.00				17,097.45
2021-11	Various Capital Acquisitions and Improvements	(62,920.55)			5,972.41	173,100.00			173,238.50	(68,754.46)
2022-04	Development and Construction of Township Bikeway	1,217,000.00	40,000.00		77,009.25	40,000.00		80,590.75		1,059,400.00
2022-05	Various Capital Improvements	(260,324.83)	1,190,350.00		380,213.96	350,350.00				199,461.21
2022-06	Various Roadway Improvements	72,356.73	845,250.00			845,250.00		72,356.73	552.50	552.50
2022-07	Various Roadway Improvements	560,000.00	85,500.00		5,500.00	85,500.00				554,500.00
2022-20	Various Roadway Improvements	(274,165.26)	308,750.00						30.00	34,614.74
2023-06	Various Roadway Improvements	189,695.00	889,105.00		211,088.13					867,711.87
2023-09	Various Capital Improvements and the Acquisition of Capital Equipment	(124,201.36)	425,600.00			199,170.00			757.00	102,985.64
2023-11	Various Park Improvements	(220,924.96)	308,750.00						10,929.46	98,754.50
2023-20	Various Capital Improvements and the Acquisition of Capital Equipment	1,485,000.00			625,339.90			150,522.40		709,137.70
2023-21	Various Storm Water Outflow Improvements for the St. Mihiel Outflow	1,005,000.00			817,633.14			13,144.00		174,222.86
2024-15	Acquisition of Various Capital Equipment				78,244.44			269,916.57	19,750.00	(328,411.01)
2024-16	Completion of Various Capital Improvements				17,884.00			82,116.00	249,000.00	149,000.00
		$ 3,746,848.66	$ 8,196,432.70	$ 1,085,921.29	$ 2,708,317.40	$ 5,840,000.00	$ 1,385,412.02	$ 2,648,005.20	$ 2,648,005.20	$ 3,095,473.23

TOWNSHIP OF DELRAN
GENERAL CAPITAL FUND
Analysis of Accounts Receivable
For the Year Ended December 31, 2024

Balance Dec. 31, 2023		$ 2,628,306.87
Increased by:		
Ordinance 2024-16		220,000.00
		2,848,306.87
Decreased by:		
Cancelled	$ 434,706.87	
Cash Receipt	203,700.00	
Due From Federal and State Grant Fund	140,000.00	
		778,406.87
Balance Dec. 31, 2024		$ 2,069,900.00

Analysis of Balance Dec. 31, 2024

New Jersey Department of Transportation:	
Safe Streets To Transit Program	$ 145,000.00
Bikeway Grant Program	1,207,000.00
Municipal Aid - Stewart Avenue Roadway Improvements	67,900.00
Pedestrian Safety Improvement Project	575,000.00
Local Recreation Improvements	75,000.00
	$ 2,069,900.00

Exhibit SC-4

TOWNSHIP OF DELRAN
GENERAL CAPITAL FUND
Statement of Deferred Charges to Future Taxation - Funded
For the Year Ended December 31, 2024

Balance Dec. 31, 2023		$ 6,673,000.00
Increased by:		
Deferred Charges to Future Taxation - Unfunded		8,192,000.00
		14,865,000.00
Decreased by:		
Premium on Bonds	$ 382,000.00	
Current Year Budget Appropriations:		
Current Fund	883,800.00	
Trust Fund - Open Space	214,200.00	
		1,480,000.00
Balance Dec. 31, 2024		$ 13,385,000.00

TOWNSHIP OF DELRAN
GENERAL CAPITAL FUND
Statement of Deferred Charges to Future Taxation -Unfunded
For the Year Ended December 31, 2024

Ordinance Number	Improvement Description	Balance Dec. 31, 2023	2024 Authorizations	Funded by Budget Appropriation	Transferred to Deferred Taxation - Funded	Balance Dec. 31, 2024	Analysis of Balance Dec. 31, 2024 Expended	Analysis of Balance Dec. 31, 2024 Unexpended Improvement Authorizations
General Improvements:								
2018-06	Various Capital Acquisitions and Improvements	$ 26,399.83				$ 26,399.83	$ 26,399.55	$ 0.28
2018-13	Reconstruction of Fairview Boulevard	48,000.00		$ 29,900.00		18,100.00	18,100.00	
2019-04	Reconstruction of Various Roads	1,121,400.00			$ 1,121,400.00			
2020-04	Reconstruction of Various Roads	1,619,000.00			1,619,000.00			
2020-09	Reconstruction of Various Roads	73,400.00			73,400.00			
2020-11	Various Capital Acquisitions and Improvements	860,900.00			860,900.00			
2021-03	Stormwater Repairs on Stewart Avenue	32,250.00			32,250.00			
2021-06	Various Concrete Improvements	408,500.00			391,745.00	16,755.00		16,755.00
2021-11	Various Capital Acquisitions and Improvements	273,100.00		173,100.00		100,000.00	68,754.46	31,245.54
2022-04	Development and Construction of Township Bikeway	190,000.00			40,000.00	150,000.00		150,000.00
2022-05	Various Capital Improvements	1,190,350.00			1,190,350.00			
2022-06	Various Roadway Improvements	945,250.00			845,250.00	100,000.00		100,000.00
2022-07	Various Roadway Improvements	85,500.00			85,500.00			
2022-20	Various Roadway Improvements	308,750.00			308,750.00			
2023-06	Various Roadway Improvements	889,105.00			889,105.00			
2023-09	Various Capital Improvements and the Acquisition of Capital Equipment	425,600.00			425,600.00			
2023-11	Various Park Improvements	308,750.00			308,750.00			
2024-15	Acquisition of Various Capital Equipment		$ 375,250.00			375,250.00	328,411.01	46,838.99
2024-16	Completion of Various Capital Improvements		551,000.00			551,000.00		551,000.00
Total		$8,806,254.83	$ 926,250.00	$203,000.00	$ 8,192,000.00	$1,337,504.83	$ 441,665.02	$ 895,839.81

Exhibit SC-6

TOWNSHIP OF DELRAN
GENERAL CAPITAL FUND
Statement of Capital Improvement Fund
For the Year Ended December 31, 2024

Balance Dec. 31, 2023	$ 117,437.32
Increased by:	
Due from Current Fund:	
Current Year Budget Appropriation	100,000.00
	217,437.32
Decreased by:	
Appropriated to Finance Improvement Authorizations	48,750.00
Balance Dec. 31, 2024	$ 168,687.32

Exhibit SC-7

TOWNSHIP OF DELRAN
GENERAL CAPITAL FUND
Statement of Reserve for Payment of Bonds and Notes
For the Year Ended December 31, 2024

Balance Dec. 31, 2023	$ 506,600.72
Increased by:	
Receipts:	
Cost Share Reimbursement	577,864.76
	1,084,465.48
Decreased by:	
Due to Current Fund:	
Realized as Miscellaneous Revenue Anticipated	225,000.00
Balance Dec. 31, 2024	$ 859,465.48

Analysis of Balance Dec. 31, 2024

Reserve for Open Space Debt	$ 73,118.25
Reserve for Debt	786,347.23
	$ 859,465.48

TOWNSHIP OF DELRAN
GENERAL CAPITAL FUND
Schedule of Reserve for Preliminary Expenses
As of December 31, 2024

Analysis of Balance--Dec. 31, 2024

Road Construction--Engineering	$ 794.22
Building--Legal	455.72
	$ 1,249.94

Exhibit SC-9

TOWNSHIP OF DELRAN
GENERAL CAPITAL FUND
Statement of Due From/To Other Funds
For the Year Ended December 31, 2024

	Total	Federal, State and Local Grant Fund	Current Fund
Balance Dec. 31, 2023 (Due From)	$ 925,597.44	$ 1,040,000.00	$ (114,402.56)
Increased by:			
Cash Receipt:			
Interest on Investments--Due Current Fund	112,221.29		112,221.29
Grants Received in Grant Fund - Reserve to Pay Debt		577,864.76	
Miscellanous Revenue Anticipated - Reserve for Payment of Bonds	225,000.00		225,000.00
	337,221.29	577,864.76	337,221.29
Decreased by:			
Budget Appropriations:			
Capital Improvement fund	100,000.00		100,000.00
Payment of Bond Anticipation Notes	203,000.00		203,000.00
Grants Received in Current Fund			140,000.00
Cash Receipt:			
Interfund Returned	770,000.00	770,000.00	
	1,073,000.00	770,000.00	443,000.00
Balance Dec. 31, 2024 (Due To)	$ 189,818.73	$ 847,864.76	$ (8,623.85)

TOWNSHIP OF DELRAN
GENERAL CAPITAL FUND
Statement of Improvement Authorizations
For the Year Ended December 31, 2024

Ordinance Number	Improvement Description	Date	Ordinance Amount	Balance Dec. 31, 2023 Funded	Balance Dec. 31, 2023 Unfunded	2024 Authorizations	Prior Year Contracts Payable Cancelled	Expended	Improvement Authorization Cancelled	Balance Dec. 31, 2024 Funded	Balance Dec. 31, 2024 Unfunded
General Improvements:											
2008-15	Acquisition of Property	12-29-08	$ 2,000,000.00				$ 9,892.03			$ 9,892.03	
2012-4	Various Improvements	6-26-12	1,000,000.00				3.25			3.25	
2012-09	Sidewalk Construction and Installation	8-28-12	200,000.00	$ 1,824.00						1,824.00	
2013-09	Various Capital Improvements and Acquisition of Capital Equipment	5-28-13	1,000,000.00	95,475.49				$ 95,475.49			
2017-02	Reconstruction of Various Sidewalks and Roadways	2-14-17	1,840,000.00	35,522.99			47,987.30			83,510.29	
2017-06	Installation of Sidewalks on Route 130	6-13-17	220,000.00	48,465.00				36,813.18		11,651.82	
2017-07	Municipal Property Improvements and Acquisition of Equipment	7-11-17	2,587,500.00	114,550.91				23,509.67		91,041.24	
2017-08	Acquisition and Installation of Sports Lighting at Delran Community Park	7-11-17	225,000.00	27,684.00						27,684.00	
2018-02 / 2018-07	Reconstruction of Various Roads	3-06-18 7-10-18	1,827,473.00	104,148.84			7,526.00	67,725.80	$ (36,423.04)	7,526.00	
2018-06	Various Capital Acquisitions and Improvements	7-03-18	613,000.00		$ 0.28						$ 0.28
2018-13	Reconstruction of Fairview Boulevard	12-04-18	90,000.00		48.33			48.33			
2019-03	Acquisition of Dump Truck	2-05-19	110,000.00	12,666.00				12,666.00			
2019-18	Various Capital Acquisitions and Improvements	8-27-19	806,000.00	218,588.09				214,867.96		3,720.13	
2020-04	Reconstruction of Various Roads	3-03-20	1,700,000.00		202,033.02			35,365.56		166,667.46	
2020-09	Reconstruction of Various Roads	9-08-20	95,000.00		649.20			649.20			
2020-11	Various Capital Acquisitions and Improvements	10-06-20	1,156,250.00		120,221.09			20,070.23	(100,150.86)		
2021-03	Stormwater Repairs on Stewart Avenue	2-23-21	75,000.00	36.87	32,250.00		4,863.31			37,150.18	
2021-06	Various Concrete Improvements	3-02-21	430,000.00		35,807.70			1,955.25		17,097.45	16,755.00
2021-11	Various Capital Acquisitions and Improvements	7-06-21	392,750.00		37,079.45		138.50	5,972.41			31,245.54
2022-04	Development and Construction of Township Bikeway	5-10-22	1,407,000.00	1,177,000.00	190,000.00			157,600.00		1,059,400.00	150,000.00
2022-05	Various Capital Improvements	5-10-22	1,253,000.00		579,675.17			380,213.96		199,461.21	
2022-06	Various Roadway Improvements	5-10-22	1,455,000.00		172,356.73		552.50		(72,356.73)	552.50	100,000.00
2022-07	Various Roadway Improvements	5-10-22	665,000.00	474,500.00	85,500.00			5,500.00		554,500.00	
2022-20	Various Roadway Improvements	12-20-22	325,000.00		34,584.74		30.00			34,614.74	
2023-06	Various Roadway Improvements	5-23-23	1,207,500.00	189,695.00	889,105.00			211,088.13		867,711.87	

(Continued)

TOWNSHIP OF DELRAN
GENERAL CAPITAL FUND
Statement of Improvement Authorizations
For the Year Ended December 31, 2024

Ordinance Number	Improvement Description	Ordinance Date	Ordinance Amount	Balance Dec. 31, 2023 Funded	Balance Dec. 31, 2023 Unfunded	2024 Authorizations	Prior Year Contracts Payable Cancelled	Expended	Improvement Authorization Cancelled	Balance Dec. 31, 2024 Funded	Balance Dec. 31, 2024 Unfunded
General Improvements (Cont'd):											
2023-08	Various Roadway Improvements	5-23-23	$ 800,000.00								
2023-09	Various Capital Improvements and the Acquisition of Capital Equipment	5-23-23	448,000.00		$ 102,228.64		757.00			$ 102,985.64	
2023-11	Various Park Improvements	6-13-23	325,000.00		87,825.04		$ 10,929.46			98,754.50	
2023-20	Various Capital Improvements and the Acquisition of Capital Equipment	12-12-23	1,485,000.00	$ 1,485,000.00				$ 775,862.30		709,137.70	
2023-21	Various Storm Water Outflow Improvements for the St. Mihiel Outflow	12-12-23	1,005,000.00	1,005,000.00				830,777.14		174,222.86	
2024-15	Acquisition of Various Capital Equipment	6-25-24	395,000.00			$ 395,000.00		348,161.01			$ 46,838.99
2024-16	Completion of Various Capital Improvements	6-25-24	800,000.00			800,000.00		100,000.00		149,000.00	551,000.00
				$ 4,990,157.19	$ 2,569,364.39	$ 1,195,000.00	$ 82,679.35	$ 3,324,321.62	$ (208,930.63)	$ 4,408,108.87	$ 895,839.81

	2024 Authorizations
Deferred Charges to Future Taxation -- Unfunded	$ 926,250.00
Funded by Grants:	
Accounts Receivable - Grants	220,000.00
Capital Improvement Fund	48,750.00
	$ 1,195,000.00

	Expended
Cash Disbursed	$ 2,708,317.40
Contracts Payable	616,004.22
	$ 3,324,321.62

TOWNSHIP OF DELRAN
GENERAL CAPITAL FUND
Statement of Contracts Payable
For the Year Ended December 31, 2024

Balance Dec. 31, 2023		$ 1,595,625.22
Increased by:		
2024 Contracts		616,004.22
		2,211,629.44
Decreased by:		
Disbursed	$ 1,385,412.02	
Cancelled Prior Year Payables	82,679.35	
		1,468,091.37
Balance Dec. 31, 2024		$ 743,538.07

TOWNSHIP OF DELRAN
GENERAL CAPITAL FUND
Statement of General Serial Bonds
For the Year Ended December 31, 2024

Purpose	Date of Issue	Original Issue	Maturities of Bonds Outstanding Dec. 31, 2024 Date	Maturities of Bonds Outstanding Dec. 31, 2024 Amount	Interest Rate	Balance Dec. 31, 2023	Increased	Decreased	Balance Dec. 31, 2024
County Guaranteed Pooled Loan Revenue Refunding Bonds, Series 2017A - Open Space	3-28-17	$1,063,000.00	7-15-25	$ 105,000.00	4.00%				
			1-15-26	60,000.00	4.00%				
			7-15-26	54,000.00	4.00%				
			7-15-27	111,000.00	4.00%				
			7-15-28	120,000.00	4.00%				
			7-15-29	125,000.00	4.00%				
				575,000.00		$ 673,000.00		$ 98,000.00	$ 575,000.00
General Obligation Bonds, Series 2019	10-17-19	11,742,000.00	10-15-25	1,000,000.00	2.00%				
			10-15-26	1,000,000.00	2.00%				
			10-15-27	1,000,000.00	2.00%				
			10-15-28	1,000,000.00	2.00%				
			10-15-29	1,000,000.00	2.00%				
				5,000,000.00		6,000,000.00		1,000,000.00	5,000,000.00
General Obligation Bonds, Series 2024	8-28-24	7,810,000.00	2-15-25	430,000.00	4.00%				
			2-15-26	485,000.00	4.00%				
			2-15-27	535,000.00	4.00%				
			2-15-28	575,000.00	4.00%				
			2-15-29	625,000.00	4.00%				
			2-15-30	860,000.00	4.00%				
			2-15-31	860,000.00	4.00%				
			2-15-32	860,000.00	4.00%				
			2-15-33	860,000.00	4.00%				
			2-15-34	860,000.00	4.00%				
			2-15-35	860,000.00	3.25%				
				7,810,000.00			$ 7,810,000.00		7,810,000.00
						$ 6,673,000.00	$ 7,810,000.00	$1,098,000.00	$13,385,000.00
Budget Appropriation - Current Fund								$ 883,800.00	
Budget Appropriation - Open Space Trust Fund								214,200.00	
								$1,098,000.00	

TOWNSHIP OF DELRAN
GENERAL CAPITAL FUND
Statement of Bond Anticipation Notes
For the Year Ended December 31, 2024

Ordinance Number	Improvement Description	Date of Issue of Original Note	Date of Issue	Date of Maturity	Interest Rate	Balance Dec. 31, 2023	Decreased	Balance Dec. 31, 2024
2018-13	Reconstruction of Fairview Boulevard	12-08-21	08-31-23	08-29-24	4.50%	$ 48,000.00	$ 48,000.00	
2019-04	Reconstruction of Various Roads	12-08-21	08-31-23	08-29-24	4.50%	1,121,400.00	1,121,400.00	
2020-04	Reconstruction of Various Roads	12-08-21	08-31-23	08-29-24	4.50%	1,619,000.00	1,619,000.00	
2020-09	Reconstruction of Various Roads	12-08-21	08-31-23	08-29-24	4.50%	73,400.00	73,400.00	
2020-11	Various Capital Acquisitions and Improvements	12-08-21	08-31-23	08-29-24	4.50%	860,900.00	860,900.00	
2021-03	Stormwater Repairs on Stewart Avenue	12-06-22	08-31-23	08-29-24	4.50%	32,250.00	32,250.00	
2021-06	Various Concrete Improvements	12-06-22	08-31-23	08-29-24	4.50%	391,680.00	391,680.00	
2021-11	Various Capital Acquisitions and Improvements	12-06-22	08-31-23	08-29-24	4.50%	173,100.00	173,100.00	
2022-04	Development and Construction of Township Bikeway	12-06-22	08-31-23	08-29-24	4.50%	40,000.00	40,000.00	
2022-05	Various Capital Improvements	12-06-22	08-31-23	08-29-24	4.50%	350,350.00	350,350.00	
2022-06	Various Roadway Improvements	12-06-22	08-31-23	08-29-24	4.50%	845,250.00	845,250.00	
2022-07	Various Roadway Improvements	12-06-22	08-31-23	08-29-24	4.50%	85,500.00	85,500.00	
2023-09	Various Capital Improvements	08-17-23	08-31-23	08-29-24	4.50%	199,170.00	199,170.00	
						$ 5,840,000.00	$ 5,840,000.00	$ -

Budget Appropriation	$ 203,000.00
Repaid with Bond Proceeds	5,618,900.00
Funds Returned	18,100.00
	$ 5,840,000.00

TOWNSHIP OF DELRAN
GENERAL CAPITAL FUND
Statement of Bonds and Notes Authorized But Not Issued
For the Year Ended December 31, 2024

Ordinance Number	Improvement Description	Balance Dec. 31, 2023	2024 Authorizations	Notes Paid From Bond Funds	Funded by Budget Appropriation	Bonds Issued	Balance Dec. 31, 2024
2018-06	Various Capital Acquisitions and Improvements	$ 26,399.83					$ 26,399.83
2018-13	Reconstruction of Fairview Boulevard			$ 48,000.00	$ 29,900.00		18,100.00
2019-04	Reconstruction of Various Roads			1,121,400.00		$ 1,121,400.00	
2020-04	Reconstruction of Various Roads			1,619,000.00		1,619,000.00	
2020-09	Reconstruction of Various Roads			73,400.00		73,400.00	
2020-11	Various Capital Acquisitions and Improvements			860,900.00		860,900.00	
2021-03	Stormwater Repairs on Stewart Avenue			32,250.00		32,250.00	
2021-06	Various Concrete Improvements	16,820.00		391,680.00		391,745.00	16,755.00
2021-11	Various Capital Acquisitions and Improvements	100,000.00		173,100.00	173,100.00		100,000.00
2022-04	Development and Construction of Township Bikeway	150,000.00		40,000.00		40,000.00	150,000.00
2022-05	Various Capital Improvements	840,000.00		350,350.00		1,190,350.00	
2022-06	Various Roadway Improvements	100,000.00		845,250.00		845,250.00	100,000.00
2022-07	Various Roadway Improvements			85,500.00		85,500.00	
2022-20	Various Roadway Improvements	308,750.00				308,750.00	
2023-06	Various Roadway Improvements	889,105.00				889,105.00	
2023-09	Various Capital Improvements and the Acquisition of Capital Equipment	226,430.00		199,170.00		425,600.00	
2023-11	Various Park Improvements	308,750.00				308,750.00	
2024-15	Acquisition of Various Capital Equipment		$ 375,250.00				375,250.00
2024-16	Completion of Various Capital Improvements		551,000.00				551,000.00
		$ 2,966,254.83	$ 926,250.00	$ 5,840,000.00	$ 203,000.00	$ 8,192,000.00	$ 1,337,504.83

Bonds Issued	$ 8,192,000.00
Bond Premium used to reduce Bonds Payable	382,000.00
General Serial Bonds increased	$ 7,810,000.00

SUPPLEMENTAL EXHIBITS

SEWER UTILITY FUND

TOWNSHIP OF DELRAN
SEWER UTILITY FUND
Statement of Sewer Utility Cash
Per N.J.S.A. 40A:5-5--Sewer Treasurer
For the Year Ended December 31, 2024

	Operating		Capital	
Balance Dec. 31, 2023		$ 7,612,738.89		$ 6,349,355.29
Increased by Receipts:				
Sewer Collector	$ 4,213,323.77			
Developer's Escrow Deposits	8,091.00			
Prepaid Connection Fees	12,190.40			
Due from Sewer Utility Operating Fund			$ 160,018.20	
		4,233,605.17		160,018.20
		11,846,344.06		6,509,373.49
Decreased by Disbursements:				
2024 Budget Appropriations	3,105,475.45			
2023 Appropriation Reserves and Encumbrances	220,670.75			
Accounts Payable	6,476.29			
Developer's Escrow Deposits	3,326.25			
Interest on Loans	30,616.68			
Due to Current Fund	20,002.60			
Improvement Authorizations			3,763,228.63	
Other Reserves			30,271.70	
Contracts Payable and Encumbrances			225,870.05	
		3,386,568.02		4,019,370.38
Balance Dec. 31, 2024		$ 8,459,776.04		$ 2,490,003.11

TOWNSHIP OF DELRAN
SEWER UTILITY FUND
Statement of Sewer Utility Cash
Per N.J.S.A.. 40A:5-5--Sewer Collector
For the Year Ended December 31, 2024

Receipts:	
Consumer Accounts Receivable	$ 3,902,904.92
Prepayments	18,652.42
Interest on Deliquent Accounts	61,240.62
Miscellaneous Revenue Anticipated	230,525.81
	4,213,323.77
Decreased by:	
Payments to Treasurer	$ 4,213,323.77

All funds are deposited directly to the Treasurer's bank account.

TOWNSHIP OF DELRAN
SEWER UTILITY CAPITAL FUND
Analysis of Sewer Utility Capital Cash
For the Year Ended December 31, 2024

	Ordinance Number	Balance (Deficit) Dec. 31, 2023	Receipts: Miscellaneous	Disbursements: Miscellaneous	Disbursements: Improvement Authorization	Transfers: From	Transfers: To	Balance (Deficit) Dec. 31, 2024
Capital Improvement Fund		$ 325,000.00						$ 325,000.00
Fund Balance		88,097.70						88,097.70
Due To (From) Sewer Utility Operating Fund		212,313.33	$ 160,018.20					372,331.53
Contracts Payable		1,011,608.64		$ 225,870.05		$ 208,790.75	$ 4,087,744.20	4,664,692.04
Reserve for Sanitary Sewer Repairs		30,271.70		30,271.70				
Improvement Authorizations:								
Various Improvements to WWTP	2012-05 / 2013-10	479,293.76					19,598.75	498,892.51
5th Street Pump Station, Various Plant Upgrades	2014-15 / 2017-04	326,645.54					110.00	326,755.54
Various Improvements to Sewer System	2017-09	446,506.63			$ 2,281.00		39,960.00	484,185.63
Construction / Undertaking of a Service Water System Upgrade and Aeration Blower Replacement Project	2018-08	874,750.00						874,750.00
Sewer Utility Water Tank Improvements	2022-12	(721,494.00)				$ 2,878,700.00	149,122.00	(3,451,072.00)
Sewer Line Rehabilitation and Improvements	2022-13	(230,306.31)			1,864,368.69	5,325.00		(2,100,000.00)
Various Improvements to Sewer System	2023-07	(11,368.20)			85,761.62	232,882.72		(330,012.54)
Various Improvements to Sewer System	2023-10	(111,941.00)						(111,941.00)
Creek Road Sewer Line Extension	2023-14	(60,275.00)			200.00			(60,475.00)
Various Sewer Improvements	2023-23				91,000.00	6,500.00		(97,500.00)
Various Sewer Utility Capital Projects	2023-24	3,690,252.50			1,156,687.77	583,564.73		1,950,000.00
Creek Road Sewer Line Extension	2023-14				538,029.55	80,671.75		(618,701.30)
Various Sewer Utility Capital Projects	2023-24				24,900.00	300,100.00		(325,000.00)
		$ 6,349,355.29	$ 160,018.20	$ 256,141.75	$ 3,763,228.63	$ 4,296,534.95	$ 4,296,534.95	$ 2,490,003.11

TOWNSHIP OF DELRAN
SEWER UTILITY OPERATING FUND
Statement of Consumer Accounts Receivable
For the Year Ended December 31, 2024

Balance Dec. 31, 2023			$ 884,339.22
Increased by:			
Sewer Rents Levied		$ 3,915,504.48	
Interest on Delinquent Accounts		62,852.54	
			3,978,357.02
			4,862,696.24
Decreased by:			
Sewer Rents Collected	$ 3,902,904.92		
Prepayments Applied	17,147.43		
		3,920,052.35	
Interest on Delinquent Accounts Collected		61,240.62	
			3,981,292.97
Balance Dec. 31, 2024			$ 881,403.27

Exhibit SD-5

TOWNSHIP OF DELRAN
SEWER UTILITY OPERATING FUND
Statement of Due To Other Funds
For the Year Ended December 31, 2024

	Sewer Utility Capital Fund	Trust Other Fund	Current Fund
Balance Dec. 31, 2023	$ (212,313.33)	$ 3,000.00	$ 81,103.98
Increased by:			
Disbursed by Current Fund			26,951.69
	-	-	108,055.67
Decreased by:			
Disbursed:			
Interfund Returned			20,002.60
Interest on Investments	160,018.20		
	160,018.20	-	20,002.60
Balance Dec. 31, 2024	$ (372,331.53)	$ 3,000.00	$ 88,053.07

TOWNSHIP OF DELRAN
SEWER UTILITY OPERATING FUND
Statement of Prepaid Connection Fees
For the Year Ended December 31, 2024

Balance Dec. 31, 2023	$ 256,352.20
Increased by:	
Cash Receipts:	
Collected by Treasurer	12,190.40
	268,542.60
Decreased by:	
Realized as Miscellaneous Revenue Not Anticipated	201,187.40
Balance Dec. 31, 2024	$ 67,355.20

Exhibit SD-7

TOWNSHIP OF DELRAN
SEWER UTILITY OPERATING FUND
Statement of Sewer Rent Prepayments
For the Year Ended December 31, 2024

Balance Dec. 31, 2023	$ 17,147.43
Increased by:	
Receipts--Collector	18,652.42
	35,799.85
Decreased by:	
Applied to 2024 Consumer Accounts Receivable	17,147.43
Balance Dec. 31, 2024	$ 18,652.42

Exhibit SD-8

TOWNSHIP OF DELRAN
SEWER UTILITY CAPITAL FUND
Statement of Fixed Capital
For the Year Ended December 31, 2024

Account	Balance Dec. 31, 2023	Additions	Balance Dec. 31, 2024
Land Improvements	$ 207,640.00		$ 207,640.00
Buildings	1,608,397.00		1,608,397.00
Infrastructure	6,987,203.86	$ 365,146.66	7,352,350.52
Equipment	9,964,164.75	12,380.00	9,976,544.75
	$ 18,767,405.61	$ 377,526.66	$ 19,144,932.27

TOWNSHIP OF DELRAN
SEWER UTILITY CAPITAL FUND
Statement of Fixed Capital Authorized and Uncompleted
For the Year Ended December 31, 2024

Ordinance Number	Improvement Description	Ordinance Date	Ordinance Amount	Balance Dec. 31, 2023	Deferred Charges to Future Revenue	Balance Dec. 31, 2024
2010-04	Dissolution of Delran Sewerage Authority	2-23-10	$ 125,000.00	$ 18,541.75		$ 18,541.75
2010-12	Brown Street Pumping Station Improvements	8-24-10	160,000.00	105,225.59		105,225.59
2012-05 / 2013-10	Various Improvements to WWTP	6-26-12	2,479,000.00	641,939.76		641,939.76
2014-15 / 2017-04	5th Street Pump Station, various Plant upgrades	10-07-14 5-03-17	2,480,000.00 450,000.00	326,645.54		326,645.54
2017-09	Various Improvements to Sewer System	7-17-17	2,260,000.00	894,466.25		894,466.25
2018-08	Construction / Undertaking of a Service Water System Upgrade and Aeration Blower Replacement Project	9-04-18	1,950,000.00	1,950,000.00		1,950,000.00
2022-12	Sewer Utility Water Tank Improvements	6-14-22	4,650,000.00	4,650,000.00		4,650,000.00
2022-13	Sewer Line Rehabilitation and Improvements	6-14-22	2,100,000.00	2,100,000.00		2,100,000.00
2023-07	Various Improvements to Sewer System	5-23-23	8,500,000.00	850,000.00		850,000.00
2023-10	Various Improvements to Sewer System	5-23-23	1,000,000.00	1,000,000.00		1,000,000.00
2023-14	Creek Road Sewer Line Extension	8-22-23	1,000,000.00	1,000,000.00		1,000,000.00
2023-23	Various Improvements to Sewer System	12-12-23	375,000.00	375,000.00		375,000.00
2023-24	Various Sewer Utility Capital Projects	12-12-23	3,690,252.50	3,690,252.50		3,690,252.50
2024-08	Supplemental Funding for Sewer Utility System Improvements	5-14-24	1,000,000.00		$ 1,000,000.00	1,000,000.00
2024-17	Repair and Replacement of Sewer Mains on Leon Avenue	7-09-24	3,950,000.00		3,950,000.00	3,950,000.00
				$ 17,602,071.39	$ 4,950,000.00	$ 22,552,071.39

TOWNSHIP OF DELRAN
SEWER UTILITY OPERATING FUND
Statement of 2023 Appropriation Reserves and Reserve for Encumbrances
For the Year Ended December 31, 2024

	Balance Dec.31, 2023		Paid or	Balance
	Encumbered	Reserved	Charged	Lapsed
Operating:				
Salary and Wages		$ 142,379.15	$ 129,581.31	$ 12,797.84
Other Expenses	$ 81,805.73	357,200.20	107,492.02	331,513.91
Capital Improvements:				
Capital Outlay		400,000.00		400,000.00
Sewer Pumps and Sewer Vehicles	26,895.00	340,105.00	26,895.00	340,105.00
Deferred Charges and Statutory Expenditures:				
Statutory Expenditures:				
Social Security System (O.A.S.I)		8,883.79		8,883.79
	$ 108,700.73	$ 1,248,568.14	$ 263,968.33	$ 1,093,300.54
Disbursed			$ 220,670.75	
Due to Current Fund			26,951.69	
Accounts Payable			16,345.89	
			$ 263,968.33	

Exhibit SD-11

TOWNSHIP OF DELRAN
SEWER UTILITY OPERATING FUND
Statement of Accounts Payable
For the Year Ended December 31, 2024

Balance Dec. 31, 2023	$ 70,922.83
Increased by:	
Charged to Appropriation Reserves	16,345.89
	87,268.72
Decreased by:	
Payments	6,476.29
Balance Dec. 31, 2024	$ 80,792.43

TOWNSHIP OF DELRAN
SEWER UTILITY OPERATING FUND
Statement of Accrued Interest on Notes and Loans and Analysis of Balance
For the Year Ended December 31, 2024

Balance Dec. 31, 2023	$ 14,349.49
Increased by:	
Budget Appropriation for:	
Interest on Loans	30,573.45
	44,922.94
Decreased by:	
Interest Paid	30,616.68
Balance Dec. 31, 2024	$ 14,306.26

Analysis of Accrued Interest Dec. 31, 2024

	Amount Outstanding	Interest Rate	From	To	Days	Amount
Infrastructure Loan:						
2014A	$ 270,000.00	Various	9/1/2024	12/31/2024	121	$ 3,160.43
2022A	555,000.00	5.00%	12/22/2024	12/31/2024	9	11,145.83
						$ 14,306.26

Exhibit SD-13

TOWNSHIP OF DELRAN
SEWER UTILITY OPERATING FUND
Statement of Developer's Escrow Deposits
For the Year Ended December 31, 2024

Balance Dec. 31, 2023	$ 46,478.44
Increased by:	
Receipts	8,091.00
	54,569.44
Decreased by:	
Disbursements	3,326.25
Balance Dec. 31, 2024	$ 51,243.19

TOWNSHIP OF DELRAN
SEWER UTILITY CAPITAL FUND
Statement of Improvement Authorizations
For the Year Ended December 31, 2024

Improvement Description	Ordinance Number	Ordinance Date	Ordinance Amount	Balance Dec. 31, 2023 Funded	Balance Dec. 31, 2023 Unfunded	Authorized	Encumberances Cancelled	Paid or Charged	Balance Dec. 31, 2024 Funded	Balance Dec. 31, 2024 Unfunded
General Improvements:										
Dissolution of Sewerage Authority	2010-04	4-27-10	$ 227,500.00		$ 18,541.75					$ 18,541.75
Brown Street Pumping Station	2010-12	9-15-10	160,000.00		105,225.59					105,225.59
Various Improvements to WWTP	2012-05 / 2013-10	6-26-12	2,479,000.00	$ 479,293.76	162,646.00		$ 19,598.75		$ 498,892.51	162,646.00
5th Street Pump Station, Various Plant Upgrades	2014-15 2017-04	10-07-14 5-03-17	2,480,000.00 450,000.00	326,645.54			110.00		326,755.54	
Various Improvements to Sewer System	2017-09	7-17-17	2,260,000.00	71,506.63	326,077.00		39,960.00	$ 2,281.00	109,185.63	326,077.00
Construction / Undertaking of a Service Water System Upgrade and Aeration Blower Replacement Project	2018-08	9-04-18	1,950,000.00	874,750.00	600,000.00		149,122.00		1,023,872.00	600,000.00
Sewer Utility Water Tank Improvements	2022-12	6-14-22	4,650,000.00		3,928,506.00			2,878,700.00		1,049,806.00
Sewer Line Rehabilitation and Improvements	2022-13	6-14-22	2,100,000.00		1,869,693.69			1,869,693.69		
Sewer Improvements and Installations	2023-07	5-23-23	850,000.00		838,631.80			318,644.34		519,987.46
Sewer Utility System Improvements	2023-10	5-23-23	1,000,000.00		888,059.00					888,059.00
Creek Road Sewer Line Extension	2023-14	8-22-23	1,000,000.00		939,725.00			200.00		939,525.00
Various Sewer Improvements	2023-23	12-12-23	375,000.00	375,000.00				97,500.00	277,500.00	
Various Sewer Utility Capital Projects	2023-24	12-12-23	3,690,252.50	3,690,252.50				1,740,252.50	1,950,000.00	
Supplemental Funding for Sewer Utility	2024-08	5-14-24	1,000,000.00			$ 1,000,000.00		618,701.30		381,298.70
Repair and Replacement of Sewer Mains on Leon Avenue	2024-17	7-09-24	3,950,000.00			3,950,000.00		325,000.00		3,625,000.00
				$ 5,817,448.43	$ 9,677,105.83	$ 4,950,000.00	$ 208,790.75	$ 7,850,972.83	$ 4,186,205.68	$ 8,616,166.50
Disbursed								$ 3,763,228.63		
Contracts Payable and Encumbrances								4,087,744.20		
								$ 7,850,972.83		

TOWNSHIP OF DELRAN
SEWER UTILITY CAPITAL FUND
Statement of Contracts Payable and Encumbrances
For the Year Ended December 31, 2024

Balance Dec. 31, 2023		$ 1,011,608.64
Increased by:		
Improvement Authorizations		4,087,744.20
		5,099,352.84
Decreased by:		
Disbursements	$ 225,870.05	
Cancelled	208,790.75	
		434,660.80
Balance Dec. 31, 2024		$ 4,664,692.04

Exhibit SD-16

TOWNSHIP OF DELRAN
SEWER UTILITY CAPITAL FUND
Statement of Reserve for Amortization
For the Year Ended December 31, 2024

Balance Dec. 31, 2023		$ 18,729,879.86
Increased by:		
NJ Environmental Trust Loan Paid by Utility Operating Budget	$ 152,152.30	
Budget Appropriations - Other Expenditures - Renewal and Replacement	350,631.66	
Appropriation Reserves - Other Expenditures - Renewal and Replacement	26,895.00	
		529,678.96
Balance Dec. 31, 2024		$ 19,259,558.82

Exhibit SD-17

TOWNSHIP OF DELRAN
SEWER UTILITY CAPITAL FUND
Statement of Other Reserves
For the Year Ended December 31, 2024

	Balance Dec. 31, 2023	Disbursed	Balance Dec. 31, 2024
Sanitary Sewer Repairs	$ 30,271.70	$ 30,271.70	$ -

Exhibit SD-18

TOWNSHIP OF DELRAN
SEWER UTILITY CAPITAL FUND
Statement of Deferred Reserve for Amortization
For the Year Ended December 31, 2024

Balance Dec. 31, 2024	$ 4,715,702.50

TOWNSHIP OF DELRAN
SEWER UTILITY CAPITAL FUND
Statement of New Jersey Environmental Infrastructure Bank Loans Payable
For the Year Ended December 31, 2024

Purpose	Date of Issue	Original Issue	Maturities of Loan Outstanding Dec. 31, 2024 Date	Maturities of Loan Outstanding Dec. 31, 2024 Amount	Interest Rate	Balance Dec. 31, 2023	Decreased	Balance Dec. 31, 2024
New Jersey Environmental Infrastructure Trust Loan, Series 2014A (Non-Interest Bearing)	5/21/2014	$ 1,469,550.00	2/1/2025	$ 24,907.62	N/A			
			8/1/2025	49,815.25	N/A			
			2/1/2026	24,907.62	N/A			
			8/1/2026	49,815.25	N/A			
			2/1/2027	24,907.62	N/A			
			8/1/2027	49,815.25	N/A			
			2/1/2028	24,907.62	N/A			
			8/1/2028	49,815.25	N/A			
			2/1/2029	24,907.62	N/A			
			8/1/2029	49,815.25	N/A			
			2/1/2030	24,907.62	N/A			
			8/1/2030	49,815.25	N/A			
			2/1/2031	24,907.62	N/A			
			8/1/2031	49,815.25	N/A			
			2/1/2032	24,907.62	N/A			
			8/1/2032	2,554.34	N/A	$ 625,244.92	$ 74,722.87	$ 550,522.05
New Jersey Environmental Infrastructure Trust Loan, Series 2014A (Interest Bearing)	5/21/2014	480,000.00	9/1/2025	25,000.00	5.000%			
			9/1/2026	25,000.00	3.000%			
			9/1/2027	30,000.00	3.000%			
			9/1/2028	30,000.00	3.000%			
			9/1/2029	30,000.00	3.000%			
			9/1/2030	30,000.00	3.000%			
			9/1/2031	30,000.00	3.000%			
			9/1/2032	35,000.00	3.125%			
			9/1/2033	35,000.00	3.250%	295,000.00	25,000.00	270,000.00

(Continued)

TOWNSHIP OF DELRAN
SEWER UTILITY CAPITAL FUND
Statement of New Jersey Environmental Infrastructure Bank Loans Payable
For the Year Ended December 31, 2024

Purpose	Date of Issue	Original Issue	Maturities of Loan Outstanding Dec. 31, 2024 Date	Maturities of Loan Outstanding Dec. 31, 2024 Amount	Interest Rate	Balance Dec. 31, 2023	Decreased	Balance Dec. 31, 2024
New Jersey Infrastructure Bank Loan,								
Series 2022A-2 (Non-Interest Bearing)	12/22/2022	$ 637,779.00	2/1/2025	$ 10,809.81	N/A			
			8/1/2025	21,619.62	N/A			
			2/1/2026	10,809.81	N/A			
			8/1/2026	21,619.62	N/A			
			2/1/2027	10,809.81	N/A			
			8/1/2027	21,619.62	N/A			
			2/1/2028	10,809.81	N/A			
			8/1/2028	21,619.62	N/A			
			2/1/2029	10,809.81	N/A			
			8/1/2029	21,619.62	N/A			
			2/1/2030	10,809.81	N/A			
			8/1/2030	21,619.62	N/A			
			2/1/2031	10,809.81	N/A			
			8/1/2031	21,619.62	N/A			
			2/1/2032	10,809.81	N/A			
			8/1/2032	21,619.62	N/A			
			2/1/2033	10,809.81	N/A			
			8/1/2033	21,619.62	N/A			
			2/1/2034	10,809.81	N/A			
			8/1/2034	21,619.62	N/A			
			2/1/2035	10,809.81	N/A			
			8/1/2035	21,619.62	N/A			
			2/1/2036	10,809.81	N/A			
			8/1/2036	21,619.62	N/A			
			2/1/2037	10,809.81	N/A			
			8/1/2037	21,619.62	N/A			
			2/1/2038	10,809.81	N/A			
			8/1/2038	21,619.62	N/A			
			2/1/2039	10,809.81	N/A			
			8/1/2039	21,619.62	N/A			
			2/1/2040	10,809.81	N/A			
			8/1/2040	21,619.62	N/A			

(Continued)

TOWNSHIP OF DELRAN
SEWER UTILITY CAPITAL FUND
Statement of New Jersey Environmental Infrastructure Bank Loans Payable
For the Year Ended December 31, 2024

Purpose	Date of Issue	Original Issue	Maturities of Loan Outstanding Dec. 31, 2024 Date	Maturities of Loan Outstanding Dec. 31, 2024 Amount	Interest Rate	Balance Dec. 31, 2023	Decreased	Balance Dec. 31, 2024
New Jersey Infrastructure Bank Loan,								
Series 2022A-2 (Non-Interest Bearing) (Cont'd)	12/22/2022	$ 637,779.00	2/1/2041	$ 10,809.81	N/A			
			8/1/2041	21,619.62	N/A			
			2/1/2042	10,809.81	N/A			
			8/1/2042	21,619.83	N/A	$ 616,159.38	$32,429.43	$ 583,729.95
New Jersey Infrastructure Bank Loan,								
Series 2022A-2 (Interest Bearing)	12/22/2022	575,000.00	8/1/2025	20,000.00	5.000%			
			8/1/2026	20,000.00	5.000%			
			8/1/2027	20,000.00	5.000%			
			8/1/2028	25,000.00	5.000%			
			8/1/2029	25,000.00	5.000%			
			8/1/2030	25,000.00	5.000%			
			8/1/2031	25,000.00	5.000%			
			8/1/2032	30,000.00	5.000%			
			8/1/2033	30,000.00	5.000%			
			8/1/2034	30,000.00	5.000%			
			8/1/2035	30,000.00	5.000%			
			8/1/2036	35,000.00	5.000%			
			8/1/2037	35,000.00	5.000%			
			8/1/2038	35,000.00	5.000%			
			8/1/2039	40,000.00	5.000%			
			8/1/2040	40,000.00	5.000%			
			8/1/2041	45,000.00	5.000%			
			8/1/2042	45,000.00	5.000%	575,000.00	20,000.00	555,000.00
						$ 2,111,404.30	$ 152,152.30	$ 1,959,252.00

TOWNSHIP OF DELRAN
SEWER UTILITY CAPITAL FUND
Statement of Bonds and Notes Authorized But Not Issued
For the Year Ended December 31, 2024

Ordinance Number	Improvement Description	Balance Dec. 31, 2023	2024 Authorizations	Balance Dec. 31, 2024
2010-04	Dissolution of Delran Sewerage Authority	$ 18,541.75		$ 18,541.75
2010-12	Brown Street Pumping Station Improvements	105,225.59		105,225.59
2012-05 / 2013-10	Various Improvements to WWTP	162,646.00		162,646.00
2017-09	Various Improvements to Sewer System	326,077.00		326,077.00
2018-08	Construction / Undertaking of a Service Water System Upgrade and Aeration Blower Replacement Project	600,000.00		600,000.00
2022-12	Sewer Utility Water Tank Improvements	4,650,000.00		4,650,000.00
2022-13	Sewer Line Rehabilitation and Improvements	2,100,000.00		2,100,000.00
2023-07	Sewer Improvements and Installations	850,000.00		850,000.00
2023-10	Sewer Utility System Improvements	1,000,000.00		1,000,000.00
2023-14	Creek Road Sewer Line Extension	1,000,000.00		1,000,000.00
2024-08	Supplemental Funding for Sewer Utility System Improvements		$ 1,000,000.00	1,000,000.00
2024-17	Repair and Replacement of Sewer Mains on Leon Avenue		3,950,000.00	3,950,000.00
		$ 10,812,490.34	$ 4,950,000.00	$ 15,762,490.34

Township of Delran

Part II

Single Audit

For The Year Ended

December 31, 2024

REPORT ON COMPLIANCE FOR EACH MAJOR PROGRAM AND REPORT ON INTERNAL CONTROL OVER COMPLIANCE REQUIRED BY THE UNIFORM GUIDANCE AND STATE OF NEW JERSEY CIRCULAR 15-08-OMB

INDEPENDENT AUDITOR'S REPORT

The Honorable Mayor and
Members of the Township Council
Township of Delran
Delran, New Jersey 08075

Report on Compliance for Each Major Federal and State Program

Opinion on Each Major Federal and State Program

We have audited the Township of Delran's, in the County of Burlington, State of New Jersey, compliance with the types of compliance requirements identified as subject to audit in the *OMB Compliance Supplement* and the *New Jersey State Grant Compliance Supplement* that could have a direct and material effect on each of the Township's major federal and state programs for the year ended December 31, 2024. The Township'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 Township of Delran's, in the County of Burlington, State of New Jersey, complied, in all material respects, with the 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, 2024.

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 as prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey; 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 the audit requirements of State of New Jersey Circular 15-08-OMB, *Single Audit Policy for Recipients of Federal Grants, State Grants and State Aid*. Our responsibilities under those standards, the Uniform Guidance, and State of New Jersey Circular 15-08-OMB, are further described in the *Auditor's Responsibilities for the Audit of Compliance* section of our report.

We are required to be independent of the Township 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 the Township'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 the Township's 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 Township'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 auditing standards generally accepted in the United States of America; *Government Auditing Standards*; the Division of Local Government Services, Department of Community Affairs, State of New Jersey; Uniform Guidance; and State of New Jersey Circular 15-08-OMB, 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 judgement made by a reasonable user of the report on compliance about the Township's compliance with the requirements of each major federal and state program as a whole.

In performing an audit in accordance with auditing standards generally accepted in the United States of America, *Government Auditing Standards*, the Uniform Guidance, and State of New Jersey Circular 15-08-OMB, 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 the Township'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 the Township'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 State of New Jersey Circular 15-08-OMB, but not for the purpose of expressing an opinion on the effectiveness of the Township'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.

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 and state program on a timely basis. A *material weakness in internal control over compliance* is a deficiency, or a 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 and 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 and 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.

Report on Internal Control over Compliance (Cont'd)

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 the Uniform Guidance and State of New Jersey Circular 15-08-OMB. Accordingly, this report is not suitable for any other purpose.

Respectfully submitted,

BOWMAN & COMPANY LLP
Certified Public Accountants
& Consultants

Michael P. Cragin Jr.
Certified Public Accountant
Registered Municipal Accountant

Voorhees, New Jersey
November 10, 2025

TOWNSHIP OF DELRAN
Schedule of Expenditures of Federal Awards
For the Year Ended December 31, 2024

Federal Grantor / Pass-through Grantor / Program or Cluster Title	Federal Assistance Listing Number	Additional Award Identification	Pass-Through Entity Identifying Number	Program or Award Amount	Grant Period From	Grant Period To
U.S. Department of Housing and Urban Development:						
Community Development Block Grant						
Pass through New Jersey Department of Community Affairs						
Small Cities Block Grant Program						
Federal and State Grant Fund	14.228	N/A	100-022-8017-040	$ 75,000.00	Unavailable	Unavailable
General Capital Fund	14.228	COVID-19	100-022-8020-078	50,000.00	Unavailable	Unavailable
Total U.S. Department of Housing and Urban Development						
U.S. Department of Treasury:						
Coronavirus State and Local Fiscal Recovery Funds						
American Rescue Plan						
Federal and State Grant Fund	21.027	COVID-19	N/A	156,193.80	03/03/21	12/31/24
General Capital Fund	21.027	COVID-19	N/A	1,570,000.00	03/03/21	12/31/24
Total Coronavirus State and Local Fiscal Recovery Funds						
U.S. Department of Transportation:						
Pass through New Jersey Department of Law and Public Safety						
Highway Safety Cluster:						
Distracted Driving Incentive	20.616	N/A	N/A	7,000.00	Unavailable	Unavailable
Distracted Driving Incentive	20.616	N/A	N/A	7,000.00	Unavailable	Unavailable
Impaired Driving Countermeasure	20.616	N/A	N/A	7,000.00	Unavailable	Unavailable
Total Highway Safety Cluster						
U.S. Department of Justice:						
Bulletproof Vest Partnership Program	16.607	N/A	Unavailable	2,802.00	Unavailable	Unavailable
Bulletproof Vest Partnership Program	16.607	N/A	Unavailable	2,393.84	Unavailable	Unavailable
Total U.S. Department of Justice						
Total Federal Financial Awards						

The accompanying notes to financial statements and notes to the schedules of expenditures of federal awards and state financial assistance are an integral part of this schedule.

TOWNSHIP OF DELRAN
Schedule of Expenditures of Federal Awards
For the Year Ended December 31, 2024

Balance December 31, 2023	Receipts or Revenues Recognized	Adjustments	Passed-Through to Subrecipients	Total Federal Disbursements / Expenditures	Encumbrances	Balance December 31, 2024	(Memo Only) Cash Receipts 2024	(Memo Only) Accumulated Expenditures
$ 75,000.00				$ 75,000.00				$ 75,000.00
50,000.00				47,633.14	$ 2,366.86			47,633.14
125,000.00	$ -	$ -	$ -	122,633.14	2,366.86	$ -	$ -	122,633.14
156,193.80					156,193.80			
770,000.00		434,701.41		1,204,701.41				1,570,000.00
926,193.80	-	434,701.41	-	1,204,701.41	156,193.80	-	-	1,570,000.00
7,000.00				7,000.00				7,000.00
	7,000.00			7,000.00			7,000.00	7,000.00
	7,000.00			7,000.00			7,000.00	7,000.00
7,000.00	14,000.00	-	-	21,000.00	-	-	14,000.00	21,000.00
2,802.00						2,802.00		
	2,393.84					2,393.84	2,393.84	
2,802.00	2,393.84	-	-	-	-	5,195.84	2,393.84	-
$ 1,060,995.80	$ 16,393.84	$ 434,701.41	$ -	$ 1,348,334.55	$ 158,560.66	$ 5,195.84	$ 16,393.84	$ 1,713,633.14

Analysis of Balance Dec. 31, 2024	
Federal, State and Local Grant Fund	
Appropriated Reserves	$ 5,195.84

TOWNSHIP OF DELRAN
Schedule of Expenditures of State Financial Assistance
For the Year Ended December 31, 2024

State Grantor/ Program Title	Grant or State Project Number	Program or Award Amount	Match	Grant Period From	Grant Period To	Balance Dec. 31, 2023	Receipts or Revenue Recognized
Department of the Attorney General							
Body Armor Replacement Fund	718-066-1020-001	$2,291.67	N/A	Unavailable		$ 2,291.67	
Body Armor Replacement Fund	718-066-1020-001	2,446.53	N/A	Unavailable			$ 2,446.53
Total Body Armor Replacement Fund						2,291.67	2,446.53
Drunk Driving Enforcement Fund	100-066-6400-XXXX	Unavailable	N/A	Unavailable		19,712.59	
Safe and Secure	100-066-1020-232	32,400.00	N/A	02/01/23	01/31/24	20,115.00	12,285.00
Safe and Secure	100-066-1020-232	45,150.00	N/A	02/01/24	01/31/25		45,150.00
Total Safe and Secure						20,115.00	57,435.00
Total Department of the Attorney General						42,119.26	59,881.53
Department of Environmental Protection							
Clean Communities Program	765-042-4900-004	33,362.96	N/A	Unavailable		17,128.51	
Clean Communities Program	765-042-4900-004	34,401.51	N/A	Unavailable		34,401.51	
Clean Communities Program	765-042-4900-004	38,585.49	N/A	Unavailable		38,585.49	
Clean Communities Program	765-042-4900-004	43,826.30	N/A	Unavailable			43,826.30
Total Clean Communities Program						90,115.51	43,826.30
Hazardous Discharge Site Remediation Fund	Unavailable	80,070.00	N/A	Unavailable		80,070.00	
Storm Water Assistance Grant	100-042-4850-099	15,000.00	N/A	Unavailable		15,000.00	
Recycling Tonnage Grant	752-042-4900-004	33,859.61	N/A	Unavailable		21,768.41	
Recycling Tonnage Grant	752-042-4900-004	37,985.79	N/A	Unavailable		37,985.79	
Recycling Tonnage Grant	752-042-4900-004	64,119.38	N/A	Unavailable		64,119.38	
Recycling Tonnage Grant	752-042-4900-004	28,119.96	N/A	Unavailable			28,119.96
Total Recycling Tonnage Grants:						123,873.58	28,119.96
Total Department of Environmental Protection						309,059.09	71,946.26
Department of Treasury							
Governor's Council on Alcoholism and Drug Abuse							
Municipal Alliance	100-082-2000-044	Unavailable	N/A	Unavailable		7,623.39	-
Department of Health and Senior Services							
Alcohol, Education, Rehabilitation and Enforcement Trust Fund							
Alcohol Education Rehabilitation Fund	760-098-9735-001	Unavailable	N/A	Unavailable		106,398.38	
Alcohol Education Rehabilitation Fund	760-098-9735-001	3,334.16	N/A	Unavailable		3,334.16	
Alcohol Education Rehabilitation Fund	760-098-9735-001	1,135.99	N/A	Unavailable		1,135.99	
Alcohol Education Rehabilitation Fund	760-098-9735-001	3,244.86	N/A	Unavailable		3,244.86	
Alcohol Education Rehabilitation Fund	760-098-9735-001	5,761.44	N/A	Unavailable			5,761.44
Total Alcohol, Education, Rehabilitation and Enforcement Trust Fund						114,113.39	5,761.44

TOWNSHIP OF DELRAN
Schedule of Expenditures of State Financial Assistance
For the Year Ended December 31, 2024

					(Memo Only)	
Expenditures	Encumbered	Passed Through to Subrecipients	Adjustments	Balance Dec. 31, 2024	Cash Received 2024	Cumulative Expenditures
				$ 2,291.67		
				2,446.53	$ 2,446.53	
$ -	$ -	$ -	$ -	4,738.20	2,446.53	$ -
	19,305.00			407.59		Unavailable
32,400.00					12,285.00	32,400.00
32,865.00				12,285.00	18,687.08	32,865.00
65,265.00	-	-	-	12,285.00	30,972.08	65,265.00
65,265.00	19,305.00	-	-	17,430.79	33,418.61	65,265.00
25,678.51			8,550.00 (a)			33,362.96
4,140.00	224.00			30,037.51		4,140.00
				38,585.49		
				43,826.30	43,826.30	
29,818.51	224.00	-	8,550.00	112,449.30	43,826.30	37,502.96
80,016.25	20.05	-	20.05 (a)	53.75	-	80,016.25
5,838.75	9,161.25	-	-	-	-	5,838.75
30,184.22			8,415.81 (a)			33,859.61
17,257.14	1,601.50			19,127.15		20,728.65
				64,119.38		
				28,119.96	28,119.96	
47,441.36	1,601.50	-	8,415.81	111,366.49	28,119.96	54,588.26
163,114.87	11,006.80	-	16,985.86	223,869.54	71,946.26	172,107.47
-	-	-	-	7,623.39	-	Unavailable
				106,398.38		Unavailable
				3,334.16		
				1,135.99		
				3,244.86		
				5,761.44	5,761.44	
-	-	-	-	119,874.83	5,761.44	-

(Continued)

TOWNSHIP OF DELRAN
Schedule of Expenditures of State Financial Assistance
For the Year Ended December 31, 2024

State Grantor/ Program Title	Grant or State Project Number	Program or Award Amount	Match	Grant Period From	Grant Period To	Balance Dec. 31, 2023	Receipts or Revenue Recognized
Department of Transportation							
Municipal Aid Program:							
Federal, State and Local Grant Fund							
Conrow Road Improvements	480-078-6320-AN	$ 502,864.76	N/A	Unavailable		$ 502,864.76	
General Capital Fund							
Stewart Avenue Roadway Improvement	480-078-6320-APE	271,600.00	N/A	Unavailable		219,586.00	
Total Municipal Aid						722,450.76	$ -
Bike Path Improvements	Unavailable	1,207,000.00	N/A	Unavailable		1,167,001.55	-
Safe Streets to Transit	Unavailable	575,000.00	N/A	Unavailable		505,053.50	
Safe Streets to Transit	Unavailable	145,000.00	N/A	Unavailable			145,000.00
Total Safe Streets to Transit						505,053.50	145,000.00
Total Department of Transportation						2,394,505.81	145,000.00
Department of Community Affairs							
Local Recreation Improvement	495-022-8030-668	84,000.00	N/A	Unavailable		-	84,000.00
Other State Grants							
Local Clean Energy	Unavailable	Unavailable	N/A	Unavailable		10,000.00	-
Total State Financial Assistance						$ 2,877,420.94	$ 366,589.23

(a) Prior year encumbrances cancelled

The accompanying Notes to Financial Statements and Notes to Schedules of Federal Awards and State Financial Assistance are an integral part of this schedule.

TOWNSHIP OF DELRAN
Schedule of Expenditures of State Financial Assistance
For the Year Ended December 31, 2024

					(Memo Only)	
Expenditures	Encumbered	Passed Through to Subrecipients	Adjustments	Balance Dec. 31, 2024	Cash Received 2024	Cumulative Expenditures
$ 502,864.76					$ 502,864.76	$ 502,864.76
219,586.00					203,700.00	271,600.00
722,450.76	$ -	$ -	$ -	$ -	706,564.76	774,464.76
77,009.25	80,592.30	-	-	1,009,400.00	-	117,007.70
9,208.75	31,344.75			464,500.00		79,155.25
				145,000.00		
9,208.75	31,344.75	-	-	609,500.00	-	79,155.25
808,668.76	111,937.05	-	-	1,618,900.00	706,564.76	970,627.71
17,884.00	-	-	-	66,116.00	-	17,884.00
-	-	-	-	10,000.00	-	-
$ 1,054,932.63	$ 142,248.85	$ -	$ 16,985.86	$ 2,063,814.55	$ 817,691.07	$ 1,225,884.18

Analysis of Balance Dec. 31, 2024	
General Capital Fund	
Appropriated Reserves	$1,685,016.00
Federal, State and Local Grant Fund	
Appropriated Reserves	364,067.02
Unappropriated Reserves	14,731.53
	$ 2,063,814.55

TOWNSHIP OF DELRAN
Notes to Schedules of Expenditures of Federal Awards and State Financial Assistance
For the Year Ended December 31, 2024

Note 1: BASIS OF PRESENTATION

The accompanying schedules of expenditures of federal awards and state financial assistance (the "schedules") include federal and state award activity of the Township of Delran (hereafter referred to as the "Township") under programs of the federal government and state government for the year ended December 31, 2024. The Township is defined in note 1 to the financial statements. The information in these schedules is presented in accordance with the requirements of Title 2 U.S. Code of Federal Regulations (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance) and State of New Jersey Circular 15-08-OMB, *Single Audit Policy for Recipients of Federal Grants, State Grants and State Aid.* All federal and state awards received directly from federal and state agencies, as well as federal awards and state financial assistance passed through other government agencies, are included on the schedules. Because these schedules present only a selected portion of the operations of the Township, it is not intended to and does not present the financial position and changes in operations of the Township.

Note 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Expenditures reported on the schedules are reported in accordance with the *Requirements of Audit* (the "*Requirements*") as promulgated by the Division of Local Government Services, Department of Community Affairs, State of New Jersey, and present expenditures on the modified accrual basis of accounting with minor exceptions as mandated by the *Requirements*. This basis of accounting is described in note 1 to the financial statements. Such expenditures are recognized following the cost principles contained in Title 2 U.S. Code of Federal Regulations (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, and State of New Jersey Circular 15-08-OMB, *Single Audit Policy for Recipients of Federal Grants, State Grants and State Aid*, wherein certain types of expenditures are not allowed or are limited as to reimbursement. The expenditures reflected in the schedules are presented at the federal and state participation level; thus, any matching portion is not included.

Note 3: INDIRECT COST RATE

The Township has elected not to use the 10-percent de minimis indirect cost rate allowed under the Uniform Guidance.

Note 4: RELATIONSHIP TO FEDERAL AND STATE FINANCIAL REPORTS

Amounts reported in the accompanying schedules agree with the amounts reported in the related federal and state financial reports.

Note 5: ADJUSTMENTS

Amounts reported in the column entitled "adjustments" represent encumbered amounts from the previous year that were restored to the grant balance in the current year.

Note 6: MAJOR PROGRAMS

Major programs are identified in the *Summary of Auditor's Results* section of the *Schedule of Findings and Questioned Costs.*

TOWNSHIP OF DELRAN

PART III

SCHEDULE OF FINDINGS AND QUESTIONED COSTS

FOR THE YEAR ENDED

DECEMBER 31, 2024

TOWNSHIP OF DELRAN
Schedule of Findings and Questioned Costs
For the Year Ended December 31, 2024

Section 1- Summary of Auditor's Results

Financial Statements

Type of auditor's report issued	Adverse and Unmodified			
Internal control over financial reporting:				
Material weakness(es) identified?		yes	x	no
Significant deficiency(ies) identified?		yes	x	none reported
Noncompliance material to financial statements noted?	x	yes		no

Federal Awards

Internal control over major programs:				
Material weakness(es) identified?		yes	x	no
Significant deficiency(ies) identified?		yes	x	none reported
Type of auditor's report issued on compliance for major programs	Unmodified			
Any audit findings disclosed that are required to be reported in accordance with Section 516 of Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance)?		yes	x	no

Identification of major programs:

Assistance Listings Number(s)	Name of Federal Program or Cluster
21.027	Coronavirus State and Local Fiscal Recovery Funds

Dollar threshold used to distinguish between type A and type B programs:	$ 750,000.00			
Auditee qualified as low-risk auditee?		yes	x	no

TOWNSHIP OF DELRAN
Schedule of Findings and Questioned Costs
For the Year Ended December 31, 2024

Section 1- Summary of Auditor's Results (Cont'd)

State Financial Assistance

Internal control over major programs:

Material weakness(es) identified?	____ yes	x no
Significant deficiency(ies) identified?	____ yes	x none reported
Type of auditor's report issued on compliance for major programs	Unmodified	
Any audit findings disclosed that are required to be reported in accordance with New Jersey Circular 15-08-OMB?	____ yes	x no

Identification of major programs:

State Grant / Project #	Name of State Program
480-078-6320	Municipal Aid Formula And Discretionary Aid

Dollar threshold used to distinguish between type A and type B programs:	$ 750,000.00	
Auditee qualified as low-risk auditee?	____ yes	x no

TOWNSHIP OF DELRAN
Schedule of Findings and Questioned Costs
For the Year Ended December 31, 2024

Section 2 - Schedule of Financial Statement Findings

This section identifies the significant deficiencies, material weaknesses, fraud, noncompliance with provisions of laws, regulations, contracts, and grant agreements related to financial statements for which *Government Auditing Standards* and audit requirements as prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey, requires.

Finding No. 2024-001

Criteria or Specific Requirement
Chapter 78, L. 2011 increased the share of health benefits coverage paid by public employees and retirees who receive employer paid health benefits. The law changed the health care contribution standards set in Chapter 2 of 2010, by increasing the amounts contributed and expanding the range of employees and retirees covered by the contribution requirement.

Condition
The Township did not properly calculate and withhold employee health benefit deductions in accordance with Chapter 78, L. 2011.

Context
The Township no longer obtains health insurance through the State Health Benefits Plan. As a result, dental benefits provided by the Township should have been included in the employee deduction calculation as required by Chapter 78, L. 2011.

Effect
The Township did not comply with Chapter 78, L. 2011 requirements and as a result, did not deduct the proper amounts from employees' pay.

Cause
The Township did not update the benefit calculations when it changed health insurance providers.

Recommendation
The Township should comply with Chapter 78, L. 2011 by withholding, from employees, the proper amount for health, dental and prescription benefits.

View of Responsible Officials and Planned Corrective Action
The responsible officials agree with the finding and will address the matter as part of their corrective action plan.

TOWNSHIP OF DELRAN
Schedule of Findings and Questioned Costs
For the Year Ended December 31, 2024

Section 3 - Schedule of Federal Award Findings and Questioned Costs

This section identifies the significant deficiencies, material weaknesses, material instances of noncompliance, including questioned costs, and significant instances of abuse related to the audit of major Federal programs, 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).

None.

TOWNSHIP OF DELRAN
Schedule of Findings and Questioned Costs
For the Year Ended December 31, 2024

Section 4 - Schedule of State Financial Assistance Findings and Questioned Costs

This section identifies the significant deficiencies, material weaknesses, material instances of noncompliance, including questioned costs, and significant instances of abuse related to the audit of major State programs, as required by State of New Jersey Circular 15-08-OMB.

None.

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TOWNSHIP OF DELRAN
Summary Schedule of Prior Year Audit Findings
and Recommendations as Prepared by Management

This section identifies the status of prior year findings related to the financial statements that are required to be reported in accordance with *Government Auditing Standards.*

FINANCIAL STATEMENT FINDINGS

None.

TOWNSHIP OF DELRAN
Officials in Office and Surety Bonds

The following officials were in office during the period under audit:

Name	Title	Amount of Surety Bond
Gary Catrambone	Mayor	
Tyler Burrell	Council President	
Thomas Lyon	Vice President	
Nikki Apeadu	Councilperson	
Lynn Jeney	Councilperson	
Marlowe Smith	Councilperson	
Joseph Bellina	Township Administrator	$1,000,000.00 (A)
Kareemah Press	Chief Financial Officer	$1,000,000.00 (A)
Jamey Eggers	Township Clerk/Tax Collector	$1,000,000.00 (A)

(A) Public Employees' Faithful Performance\Dishonesty Crime Coverage of $1,000,000.00 provided by the Burlington County Joint Insurance Fund and the Municipal Excess Liability Joint Insurance Fund.

Township court employees and all other Township employees are under the Public Employees' Faithful Performance\Dishonesty Crime Coverage listed above.

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APPRECIATION

I express my appreciation for the assistance and courtesies rendered by the Township officials during the course of the audit.

Respectfully submitted,

Bowman + Company LLP

BOWMAN & COMPANY LLP
Certified Public Accountants
& Consultants

Michael P Cragin Jr

Michael P. Cragin, Jr.
Certified Public Accountant
Registered Municipal Accountant