PKF O'CONNOR DAVIES
ACCOUNTANTS AND ADVISORS

TOWNSHIP OF DELRAN, COUNTY OF BURLINGTON

REPORT OF AUDIT

FOR THE YEAR ENDED DECEMBER 31, 2025

TOWNSHIP OF DELRAN

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TOWNSHIP OF DELRAN

PART I

REPORT OF AUDIT OF FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2025

PKF O'CONNOR DAVIES
ACCOUNTANTS AND ADVISORS

INDEPENDENT AUDITORS' REPORT

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

Report on the Audit of the Regulatory Basis Financial Statements

Opinions

We have audited the accompanying balance sheets - 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, 2025, and the related statements of operations and changes in reserve for future use and fund balance - regulatory basis, the related statements of revenues - regulatory basis, statements of expenditures - regulatory basis, and statement of general fixed asset group of accounts - regulatory basis for the year ended December 31, 2025, 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 balance sheets - regulatory basis of the various funds of the Township, as of December 31, 2025, and the results of its operations and changes in reserve for future use and fund balance - regulatory basis of such funds, 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, 2025, in conformity with accounting principles and practices prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey ("Division"), 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 as of December 31, 2025, or the results of its operations and changes in fund balance for the year 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 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 *Auditors' 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.

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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 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

Report on Prior Year Financial Statements

The financial statements of the Township, as of and for the year ended December 31, 2024, were audited by Bowman & Company LLP whose owners became partners with PKF O'Connor Davies, LLP, and whose report dated November 10, 2025, expressed an unmodified opinion on the regulatory basis of accounting and an adverse opinion on accounting principles generally accepted in the United States of America.

Prior Period Restatement

During the year ended December 31, 2025, the Township became aware of a capital ordinance that was not recorded in the General Capital Fund for the year ended December 31, 2024. As a result, as described in Note 19 to the financial statements, the Township has restated balances for 2024 on the Balance Sheets – Regulatory Basis for the General Capital Fund for governmental funds. 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. 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.

Auditors' 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 auditors' 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, requirements prescribed by the Division 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, requirements prescribed by the Division 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.
- 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.

Auditors' 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, requirements prescribed by the Division and *Government Auditing Standards*, we (Cont'd):

- 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 and are not a required part of the basic financial statements.

Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the accompanying supplemental statements and schedules are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated August 13, 2026 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.

PKF O'Connor Davies, LLP

Voorhees, New Jersey
August 13, 2026

Michael P. Cragin Jr.

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

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

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 ("Division"), 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, 2025, and the related notes to the financial statements, which collectively comprise the Township's basic financial statements, and have issued our report thereon dated August 13, 2026. 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. Additionally, our report on the financial statements included an emphasis of matter paragraph that the prior year financial statements were restated as a result of a correction of an error.

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 no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards* and audit requirements as prescribed by the Division.

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 Township'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 in considering the Township's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

PKF O'Connor Davies, LLP

Voorhees, New Jersey
August 13, 2026

Michael P. Cragin Jr.

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

TOWNSHIP OF DELRAN
CURRENT FUND
Balance Sheet -- Regulatory Basis
As of December 31, 2025 and 2024

	Ref.	2025	2024
ASSETS			
Current Fund:			
Cash--Treasurer	SA-1	$ 19,244,767.36	$ 19,463,710.42
Cash--Change Fund	SA-1	450.00	450.00
		19,245,217.36	19,464,160.42
Receivables and Other Assets with Full Reserves:			
Delinquent Property Taxes Receivable	SA-4	772,533.93	605,353.80
Tax Title Liens Receivable	SA-5	332,038.93	307,508.27
Property Acquired for Taxes--Assessed Valuation	A	156,800.00	156,800.00
Revenue Accounts Receivable	SA-7	8,859.71	7,752.53
Due from General Capital Fund	C	384,129.22	8,623.85
Due from Sewer Utility Operating Fund	D	96,987.25	88,053.07
Due from Animal Control Fund	B	13,645.42	5,859.88
Due from Trust Fund - LOSAP	B		1,207.93
		1,764,994.46	1,181,159.33
		21,010,211.82	20,645,319.75
Federal, State and Local Grant Fund:			
Grants Receivable	SA-18	106,532.92	106,532.92
Due from Current Fund	SA-22	2,151,082.08	1,504,018.57
		2,257,615.00	1,610,551.49
		$ 23,267,826.82	$ 22,255,871.24

(Continued)

Exhibit A

TOWNSHIP OF DELRAN
CURRENT FUND
Balance Sheet -- Regulatory Basis
As of December 31, 2025 and 2024

	Ref.	2025	2024
LIABILITIES, RESERVES AND FUND BALANCE			
Current Fund:			
Liabilities:			
Appropriation Reserves	A-3 & SA-8	$ 2,293,494.64	$ 1,972,198.21
Reserve for Encumbrances	A-3 & SA-8	584,962.55	558,948.62
Payroll Deductions Payable	SA-13	22,438.58	60,494.76
Prepaid Licenses	SA-6	32,245.00	37,395.00
Accounts Payable	SA-12	187,664.55	264,768.34
Due to State of New Jersey:			
Marriage License Fees	SA-9	375.00	400.00
Department of Community Affairs - Training Fees	SA-11	14,848.00	24,028.00
Senior Citizens' and Veterans' Deductions	SA-3	10,954.52	12,704.52
Prepaid Taxes	SA-10	441,005.91	432,157.50
Due County for Added and Omitted Taxes	SA-16	33,533.94	128,539.77
Due Local School District	SA-17	743,022.46	490,795.50
Due to Trust Fund - Open Space	B	1,441,551.59	968,669.59
Due to Trust Fund - Other	B	143,032.50	141,402.69
Due to Trust Fund - LOSAP	B	5,892.07	
Due to Federal, State and Local Grant Fund	SA-22	2,151,082.08	1,504,018.57
Reserve for:			
Master Plan	A	6,666.60	6,666.60
Reassessment	A	11,276.73	11,276.73
Codification of Ordinances	A	2,568.00	2,568.00
		8,126,614.72	6,617,032.40
Reserves for Receivables and Other Assets	A	1,764,994.46	1,181,159.33
Fund Balance	A-1	11,118,602.64	12,847,128.02
		21,010,211.82	20,645,319.75
Federal, State and Local Grant Fund:			
Due to General Capital Fund	SA-23	1,076,344.76	847,864.76
Reserve for Encumbrances	SA-21	21,235.34	187,060.60
Unappropriated Reserves	SA-19	500,877.92	103,035.26
Appropriated Reserves	SA-20	659,156.98	472,590.87
		2,257,615.00	1,610,551.49
		$ 23,267,826.82	$ 22,255,871.24

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

Exhibit A-1

TOWNSHIP OF DELRAN
CURRENT FUND
Statements of Operations and Changes in Fund Balance -- Regulatory Basis
For the Years Ended December 31, 2025 and 2024

	Ref.	2025	2024
Revenue and Other Income Realized			
Fund Balance Utilized	A-2	$ 5,000,000.00	$ 4,900,000.00
Miscellaneous Revenues Anticipated	A-2	3,442,136.17	4,032,759.92
Receipts from Delinquent Taxes	A-2	605,646.30	629,636.14
Receipts from Current Taxes	A-2	59,310,528.21	58,625,417.69
Non-Budget Revenue	A-2a	402,995.60	475,959.74
Other Credits to Income:			
Unexpended Balance of Appropriation Reserves	SA-8	1,708,151.12	1,528,205.87
Liquidation of Reserves for:			
Due from Trust Fund - LOSAP	A	1,207.93	
Due from General Capital Fund	A		140,000.00
Total Income		70,470,665.33	70,331,979.36
Expenditures			
Budget Appropriations:			
Operations--Within "CAPS":			
Salaries and Wages	A-3	6,975,504.00	6,663,463.00
Other Expenses	A-3	7,067,425.00	6,650,099.00
Deferred Charges and Statutory Expenditures			
Municipal--Within "CAPS"	A-3	1,791,975.00	1,859,657.00
Operations--Excluded from "CAPS":			
Other Expenses	A-3	776,632.64	716,894.08
Capital Improvements--Excluded from "CAPS"	A-3	200,000.00	100,000.00
Municipal Debt Service--Excluded from "CAPS"	A-3	1,688,482.06	1,454,196.00
Deferred Charges and Statutory Expenditures:			
Deferred Charges to Future Taxation	A-3	144,499.55	6,000.00
Judgements--Excluded from "CAPS"			
County Taxes	SA-4	8,542,418.03	7,734,367.36
Due County for Added and Omitted	SA-4	33,533.94	128,539.77
Special Fire District Taxes	SA-4	2,388,249.74	2,342,922.00
Local School District Taxes	SA-4	36,791,286.00	36,286,832.00
Municipal Open Space Trust Tax	SA-4	400,000.00	400,000.00
Prior Year Deduction Disallowed	SA-3	1,750.00	1,750.00
Refund of Prior Year Revenue	SA-1	5,207.26	
Creation of Reserve for:			
Due from Sewer Utility Operating Fund	A	8,934.18	6,949.09
Due to General Capital Fund	A	375,505.37	34,221.29
Due from Animal Control Fund	A	7,787.94	5,859.88
Total Expenditures		67,199,190.71	64,391,750.47
Statutory Excess To Fund Balance		3,271,474.62	5,940,228.89
Fund Balance			
Balance Jan. 1	A	12,847,128.02	11,806,899.13
		16,118,602.64	17,747,128.02
Decreased by:			
Utilized as Revenue	A-2	5,000,000.00	4,900,000.00
Balance Dec. 31	A	$ 11,118,602.64	$ 12,847,128.02

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

Exhibit A-2

TOWNSHIP OF DELRAN
CURRENT FUND
Statement of Revenues -- Regulatory Basis
For the Year Ended December 31, 2025

	Ref.	Anticipated Budget	Special N.J.S.A.40A:4-87	Realized	Excess (Deficit)
Fund Balance Anticipated	A-1	$ 5,000,000.00	$ -	$ 5,000,000.00	$ -
Miscellaneous Revenues:					
Licenses:					
Alcoholic Beverages	SA-7	15,000.00		18,100.00	3,100.00
Other	SA-7	56,900.00		62,874.00	5,974.00
Fees and Permits:					
Other	SA-7	40,000.00		50,028.00	10,028.00
Fines and Costs:					
Municipal Court	SA-7	99,000.00		82,722.41	(16,277.59)
Interest and Costs on Taxes	SA-2	110,000.00		153,310.15	43,310.15
Interest on Investments and Deposits	SA-7	450,000.00		564,368.54	114,368.54
Energy Receipts Tax	SA-1	1,294,354.00		1,294,353.93	(0.07)
Dedicated Uniform Construction Code Fees Offset with Appropriation Uniform Construction Code Fees	SA-7	600,000.00		445,948.50	(154,051.50)
Special Items of General Revenue Anticipated with Prior Written Consent of Director of Local Government Services:					
State and Federal Revenues Offset with Appropriations:					
National Opioid Settlement	SA-19	88,303.73		88,303.73	
Safe and Secure Communities Program	SA-19	57,385.00		57,385.00	
Body Armor Replacement Fund	SA-19	2,446.53		2,446.53	
NJDOT - Municipal Aid - Stewart Ave	SA-19		228,480.00	228,480.00	
Recycling Tonnage Grant	SA-19		88,246.48	88,246.48	
Occupant Retention	SA-19		7,000.00	7,000.00	
Clean Communities Grant	SA-19		43,467.58	43,467.58	
Sustainable Jersey	SA-19		2,000.00	2,000.00	
Municipal Alcohol Education/Rehabilitation Program	SA-19		3,301.32	3,301.32	
Other Special Items:					
Rental Agreement--Delran Township Fire Commission	A-2	10,800.00		24,800.00	14,000.00
Reserve for Payment of Bonds--General Capital	A-2	151,881.75		151,881.75	
Reserve for Open Space Debt-- General Capital	A-2	73,118.25		73,118.25	
	A-1	3,049,189.26	372,495.38	3,442,136.17	20,451.53

(Continued)

TOWNSHIP OF DELRAN
CURRENT FUND
Statement of Revenues -- Regulatory Basis
For the Year Ended December 31, 2025

	Ref.	Anticipated Budget	Special N.J.S.A.40A:4-87	Realized	Excess (Deficit)
Miscellaneous Revenues:					
Receipts from Delinquent Taxes	A-1, SA-4	$ 500,000.00	$ -	$ 605,646.30	$ 105,646.30
Amount to be Raised by Taxes for Support of Municipal Budget Local Tax for Municipal Purposes	A-2	11,830,810.74	-	13,262,499.69	1,431,688.95
Budget Totals		20,380,000.00	372,495.38	22,310,282.16	1,557,786.78
Non-Budget Revenue	A-1, A-2			402,995.60	402,995.60
		$ 20,380,000.00	$ 372,495.38	$ 22,713,277.76	$ 1,960,782.38
	Ref.	A-3	A-3		

(Continued)

TOWNSHIP OF DELRAN
CURRENT FUND
Statement of Revenues -- Regulatory Basis
For the Year Ended December 31, 2025

Analysis of Realized Revenues	Ref.	
Allocation of Current Tax Collections:		
Revenue from Collections	A-1, SA-4	$ 59,310,528.21
Allocated to:		
School, County, Special District and Municipal Open Space Taxes	SA-4	48,155,487.71
Balance for Support of Municipal Budget Appropriations		11,155,040.50
Add: Appropriation "Reserve for Uncollected Taxes"	A-3	2,107,459.19
Amount for Support of Municipal Budget Appropriations		$ 13,262,499.69
Receipts from Delinquent Taxes:		
Delinquent Tax Collections	SA-4	$ 605,646.30
Analysis of Non-Budget Revenue		
Miscellaneous Revenue Not Anticipated:		
Collected by Treasurer:		
Comcast Cable Franchise Fees		$ 57,777.41
Municipal Cannabis Tax		77,919.64
Property Maintenance Fees		1,640.00
Rental Inspection		37,100.00
Outside Police Admin & Vehicle Fees		127,594.78
Insufficient Funds and Late Fees		220.00
Miscellaneous		100,743.77
Total Miscellaneous Revenue Not Anticipated	A-1	$ 402,995.60

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, 2025

	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	$ 185,000.00	$ 160,000.00	$ 103,534.47		$ 56,465.53	
Other Expenses	169,200.00	169,200.00	88,943.96		80,256.04	
Mayor and Council						
Salaries and Wages	16,154.00	16,154.00	14,354.01		1,799.99	
Other Expenses	76,000.00	76,000.00	6,890.72		69,109.28	
Office of Municipal Clerk						
Salaries and Wages	165,145.00	165,145.00	131,982.78		33,162.22	
Other Expenses	39,725.00	39,725.00	24,220.20		15,504.80	
Division of Treasury:						
Treasurer						
Salaries and Wages	157,000.00	157,000.00	151,283.22		5,716.78	
Other Expenses	74,100.00	73,850.00	34,290.74	$ 4,437.60	35,121.66	
Department of Finance						
Division of Accounts and Controls:						
Municipal Auditor						
Audit Services	52,000.00	52,000.00	51,266.00	734.00		
Division of Revenue:						
Bureau of Collections						
Salaries and Wages	82,303.00	82,303.00	48,079.23		34,223.77	
Other Expenses	20,400.00	20,650.00	16,483.37	1,225.00	2,941.63	
Bureau of Assessments						
Salaries and Wages	33,000.00	33,000.00	31,190.12		1,809.88	
Other Expenses	37,275.00	37,275.00	10,049.66	25,000.00	2,225.34	
Department of Law						
Township Solicitor						
Other Expenses	250,000.00	250,000.00	88,356.25	81,833.75	79,810.00	
Department of Engineering						
Township Engineer						
Other Expenses	85,000.00	85,000.00	37,751.55		47,248.45	
Township Historian						
Township Historian						
Other Expenses	7,500.00	7,500.00		5,245.91	2,254.09	

(Continued)

TOWNSHIP OF DELRAN
CURRENT FUND
Statement of Expenditures -- Regulatory Basis
For the Year Ended December 31, 2025

	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	$ 51,465.04		$ 6,828.96	
Other Expenses	27,600.00	27,600.00	12,573.89		15,026.11	
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	31,000.00	31,000.00	29,910.40		1,089.60	
Other Expenses	12,850.00	12,850.00	1,240.46		11,609.54	
Council on Affordable Housing						
Other Expenses	60,000.00	60,000.00	15,231.77	$ 19,768.23	25,000.00	
Insurance (N.J.S.A. 40A:4-45.3(00))						
General Liability	256,000.00	256,000.00	256,000.00			
Workers Compensation	334,000.00	334,000.00	334,000.00			
Employee Group Health	1,543,260.00	1,543,260.00	1,176,739.59	3,858.88	362,661.53	
Health Benefit Waiver	52,000.00	52,000.00	43,249.94		8,750.06	
Department of Public Safety						
Division of Police:						
Police						
Salaries and Wages	4,046,000.00	4,046,000.00	3,568,562.97		477,437.03	
Other Expenses	501,400.00	501,400.00	262,616.76	237,082.08	1,701.16	
School Traffic Guards						
Salaries and Wages	121,000.00	121,000.00	111,746.06		9,253.94	
Other Expenses	1,500.00	1,500.00	1,499.04		0.96	
Office of Emergency Management						
Salaries and Wages	5,400.00	5,400.00	5,355.96		44.04	
Other Expenses	2,500.00	2,500.00			2,500.00	
Municipal Prosecutor						
Other Expenses	22,000.00	22,000.00	19,155.50	2,524.50	320.00	
Division of Roads and Public Property:						
Streets and Roads						
Salaries and Wages	1,226,096.00	1,226,096.00	1,137,642.59		88,453.41	
Other Expenses	162,600.00	162,600.00	127,246.72	14,890.55	20,462.73	

(Continued)

TOWNSHIP OF DELRAN
CURRENT FUND
Statement of Expenditures -- Regulatory Basis
For the Year Ended December 31, 2025

	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	$ 176,738.00	$ 176,738.00	$ 166,959.93		$ 9,778.07	
Other Expenses	33,500.00	33,500.00	30,389.16		3,110.84	
Solid Waste Collection	960,000.00	985,000.00	809,555.09	$ 165,523.52	9,921.39	
Public Buildings and Grounds						
Other Expenses	189,700.00	189,700.00	163,258.76	22,068.15	4,373.09	
Community Services Act - P.L. 2000 Chapter 26:						
Solid Waste Service to Apartments						
Collection	250,000.00	225,000.00	119,592.27		105,407.73	
Disposal	185,000.00	185,000.00	53,691.85		131,308.15	
Snow Removal	40,000.00	40,000.00	40,000.00			
Department of Health						
Division of Health:						
Salaries and Wages	71,400.00	71,400.00	67,945.90		3,454.10	
Other Expenses	700.00	700.00	296.28		403.72	
Dog Regulation:						
Other Expenses	16,000.00	16,000.00	8,214.46		7,785.54	
Division of Parks and Recreation:						
Recreation Committee						
Salaries and Wages	12,890.00	12,890.00	7,468.00		5,422.00	
Other Expenses	82,000.00	82,000.00	54,752.47	100.00	27,147.53	
Utility Purchases and Bulk Purchases						
Electricity/Gas	210,000.00	210,000.00	207,083.02		2,916.98	
Street Lighting	240,000.00	240,000.00	224,976.92		15,023.08	
Telephone	56,000.00	56,000.00	43,472.42		12,527.58	
Water	50,000.00	75,000.00	53,992.82		21,007.18	
Gasoline	200,000.00	200,000.00	93,116.48		106,883.52	
Traffic Lights	42,000.00	42,000.00	22,155.89		19,844.11	
Landfill/Solid Waste Disposal Costs						
Disposal Costs	660,000.00	660,000.00	606,043.21		53,956.79	

(Continued)

TOWNSHIP OF DELRAN
CURRENT FUND
Statement of Expenditures -- Regulatory Basis
For the Year Ended December 31, 2025

	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	$ 176,000.00	$ 176,000.00	$ 171,018.59		$ 4,981.41	
Other Expenses	18,400.00	18,400.00	11,401.02		6,998.98	
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	330,084.00	330,084.00	280,718.66		49,365.34	
Other Expenses	42,550.00	42,550.00	17,394.95	$ 670.38	24,484.67	
Unclassified						
Green Team						
Other Expenses	17,500.00	17,500.00	3,908.21		13,591.79	
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"	14,037,929.00	14,037,929.00	11,280,319.33	584,962.55	2,172,647.12	$ -
Contingent	5,000.00	5,000.00	-	-	5,000.00	-
Total Operations Including Contingent--Within "CAPS"	14,042,929.00	14,042,929.00	11,280,319.33	584,962.55	2,177,647.12	-
Detail:						
Salaries and Wages	7,000,504.00	6,975,504.00	6,152,467.87	-	823,036.13	-
Other Expenses	7,042,425.00	7,067,425.00	5,127,851.46	584,962.55	1,354,610.99	-

(Continued)

TOWNSHIP OF DELRAN
CURRENT FUND
Statement of Expenditures -- Regulatory Basis
For the Year Ended December 31, 2025

	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	$ 250,000.00	$ 250,000.00	$ 247,710.00		$ 2,290.00	
Social Security System (O.A.S.I.)	526,000.00	526,000.00	466,222.99		59,777.01	
Police and Firemen's Retirement System	1,009,975.00	1,009,975.00	1,009,971.33		3.67	
Defined Contribution Retirement Program	5,000.00	5,000.00	3,387.25		1,612.75	
Unemployment Compensation Insurance	1,000.00	1,000.00	199.50		800.50	
Total Deferred Charges and Statutory Expenditures--Municipal--Within "CAPS"	1,791,975.00	1,791,975.00	1,727,491.07	$ -	64,483.93	$ -
Total General Appropriations for Municipal Purposes Within--"CAPS"	15,834,904.00	15,834,904.00	13,007,810.40	584,962.55	2,242,131.05	-
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	17,536.41		7,463.59	
NJDEP Stormwater Permit	35,000.00	35,000.00			35,000.00	
Health Insurance	174,840.00	174,840.00	174,840.00			
Public and Private Programs Off-Set by Revenues						
National Opioid Settlement	88,303.73	88,303.73	88,303.73			
Safe and Secure Communities Program	57,385.00	57,385.00	57,385.00			
Body Armor Replacement Fund	2,446.53	2,446.53	2,446.53			
N.J.S.A. 40A:4-87:						
NJDOT - Municipal Aid - Stewart Ave		228,480.00	228,480.00			
Recycling Tonnage Grant		88,246.48	88,246.48			
Occupant Retention		7,000.00	7,000.00			
Clean Communities Grant		43,467.58	43,467.58			
Sustainable Jersey		2,000.00	2,000.00			
Municipal Alcohol Education/Rehabilitation Program		3,301.32	3,301.32			
Total Operations--Excluded from "CAPS"	404,137.26	776,632.64	725,269.05	-	51,363.59	-

(Continued)

TOWNSHIP OF DELRAN
CURRENT FUND
Statement of Expenditures -- Regulatory Basis
For the Year Ended December 31, 2025

	Appropriations		Expended			Unexpended
	Budget	Budget After Modification	Paid or Charged	Encumbered	Reserved	Balance Canceled
OPERATIONS EXCLUDED FROM "CAPS" (CONT'D):						
Detail:						
Salaries and Wages	$ -	$ -	$ -	$ -	$ -	$ -
Other Expenses	404,137.26	776,632.64	725,269.05	-	51,363.59	-
CAPITAL IMPROVEMENTS--EXCLUDED FROM "CAPS"						
Capital Improvement Fund	200,000.00	200,000.00	200,000.00	-	-	-
MUNICIPAL DEBT SERVICE--EXCLUDED FROM "CAPS"						
Payment of Bond Principal	1,314,000.00	1,314,000.00	1,313,800.00			200.00
Interest on Bonds	375,000.00	375,000.00	374,682.06			317.94
Total Municipal Debt Service--Excluded from "CAPS"	1,689,000.00	1,689,000.00	1,688,482.06	-	-	517.94
DEFERRED CHARGES -- MUNICIPAL -- EXCLUDED FROM "CAPS"						
Deferred Charges:						
Ordinance 2018-06	26,399.55	26,399.55	26,399.55			
Ordinance 2018-13	18,100.00	18,100.00	18,100.00			
Ordinance 2021-11	68,754.46	68,754.46	68,754.46			
Ordinance 2022-04	31,245.54	31,245.54	31,245.54			
Total Deferred Charges--Excluded from "CAPS"	144,499.55	144,499.55	144,499.55	-	-	-
Total General Appropriations for Municipal Purposes--Excluded from "CAPS"	2,437,636.81	2,810,132.19	2,758,250.66	-	51,363.59	517.94
Subtotal General Appropriations (Brought Forward)	18,272,540.81	18,645,036.19	15,766,061.06	584,962.55	2,293,494.64	517.94

(Continued)

TOWNSHIP OF DELRAN
CURRENT FUND
Statement of Expenditures -- Regulatory Basis
For the Year Ended December 31, 2025

	Appropriations		Expended			Unexpended
	Budget	Budget After Modification	Paid or Charged	Encumbered	Reserved	Balance Canceled
Subtotal General Appropriations (Carried Forward)	$ 18,272,540.81	$ 18,645,036.19	$ 15,766,061.06	$ 584,962.55	$ 2,293,494.64	$ 517.94
Reserve for Uncollected Taxes	2,107,459.19	2,107,459.19	2,107,459.19	-	-	-
Total General Appropriations	$ 20,380,000.00	$ 20,752,495.38	$ 17,873,520.25	$ 584,962.55	$ 2,293,494.64	$ 517.94
Reference	A-2	A-2		A	A	

	Ref.		
Adopted Budget	A-2	$ 20,380,000.00	
Appropriated by N.J.S.A. 40A:4-87	A-2	372,495.38	
		$ 20,752,495.38	
Reserve for Federal, State and Local Grants--Appropriated	SA-20		$ 520,630.64
Due to Trust Other Fund	SB-4		26,930.14
Due to General Capital Fund	SC-5		144,499.55
Reserve for Uncollected Taxes	A-2		2,107,459.19
Payroll and Related Deductions Payable	SA-13		7,879,958.94
Disbursed	SA-1		7,194,041.79
			$ 17,873,520.25

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

Exhibit B

TOWNSHIP OF DELRAN
TRUST FUND
Balance Sheet -- Regulatory Basis
As of December 31, 2025 and 2024

	Ref.	2025	2024
ASSETS			
Animal Control:			
Cash--Treasurer	SB-1	$ 27,007.62	$ 19,844.98
Change Fund--Township Clerk	B	100.00	100.00
		27,107.62	19,944.98
Open Space:			
Cash--Treasurer	SB-1	1,002,741.73	1,301,398.31
Due from Current Fund	SB-8	1,441,551.59	968,669.59
		2,444,293.32	2,270,067.90
Length of Service Award Program:			
Investments - Length of Service Awards Program	SB-2	886,472.31	820,370.28
Due from Current Fund	SB-14	5,892.07	
		892,364.38	820,370.28
Other:			
Cash--Treasurer	SB-1	3,873,985.94	3,815,776.78
Accounts Receivable - Outside Police Employment	SB-3	57.50	59,792.50
Due from Current Fund	SB-4	143,032.50	141,402.69
Due from Sewer Utility Operating Fund	D	3,000.00	3,000.00
		4,020,075.94	4,019,971.97
		$ 7,383,841.26	$ 7,130,355.13
LIABILITIES AND RESERVES			
Animal Control:			
Due to Current Fund	SB-7	$ 13,645.42	$ 5,859.88
Due to State of NJ	SB-1	2.40	
Reserve for Encumbrances	SB-5		1,565.00
Reserve for Animal Control	SB-5	13,459.80	12,520.10
		27,107.62	19,944.98
Open Space:			
Reserve for Open Space	SB-6	2,426,293.32	2,155,767.90
Reserve for Payment of Debt	SB-9	18,000.00	114,300.00
		2,444,293.32	2,270,067.90

(Continued)

TOWNSHIP OF DELRAN
TRUST FUND
Balance Sheet -- Regulatory Basis
As of December 31, 2025 and 2024

LIABILITIES AND RESERVES (CONT'D)	Ref.	2025	2024
Length of Service Award Program:			
Due to Current Fund	SB-14		$ 1,207.93
Reserve Length of Service Awards Program	SB-13	$ 892,364.38	819,162.35
		892,364.38	820,370.28
Other:			
Accounts Payable	SB-10	80,947.82	109,380.12
Prepaid Outside Police Employment	SB-11	45,925.00	69,794.60
Reserve for Miscellaneous Trust Reserves:			
Street Opening Deposits	SB-12	79,515.17	60,421.45
New Jersey Unemployment Insurance	SB-12	34,100.57	43,790.55
Planning Escrow Fund Deposits	SB-12	1,256,235.59	1,134,538.53
Affordable Housing Trust Funds	SB-12	1,343,825.72	1,300,348.99
Public Defender Fees	SB-12	9,000.00	6,093.75
Credit Card Program	SB-12	7,619.60	7,619.60
Parking Offense Adjudication Act	SB-12	922.00	908.00
Tax Sale Premiums	SB-12	368,800.00	446,200.00
Delran Day Donations	SB-12	10,938.64	10,938.64
Delran Events	SB-12	1,093.55	394.51
Deposits for Redemption of Tax Sale Certificates	SB-12	3,054.20	101,159.40
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	17,068.91	16,677.26
Bike Patrol	SB-12	8,190.06	8,190.06
Jake's Place	SB-12	888.30	888.30
Storm Recovery	SB-12	242,425.49	222,892.89
Accumulated Absences	SB-12	452,721.03	422,721.03
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	5,289.93
Trees of Honor	SB-12	1,404.67	1,674.67
Lead Based Paint	SB-12	7,000.00	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
		4,020,075.94	4,019,971.97
		$ 7,383,841.26	$ 7,130,355.13

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

Exhibit B-1

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, 2025 and 2024

	Ref.	2025	2024
REVENUE REALIZED:			
Amount to be Raised by Taxation	B-2	$ 400,000.00	$ 400,000.00
Interest Income	B-2	31,753.36	
Reserve for Payment of Debt	B-2	114,300.00	
Reserve Funds	B-2	2,155,700.00	42,714.71
Total Income		2,701,753.36	442,714.71
EXPENDITURES:			
Budget Appropriations:			
Debt Service	B-3	255,323.19	254,512.84
Reserve for Future Use	B-3	20,204.75	8,823.25
Total Expenditures		275,527.94	263,336.09
Excess - Reserve for Future Use		2,426,225.42	179,378.62
RESERVE FOR FUTURE USE:			
Balance Jan. 1	B	2,155,767.90	1,976,389.28
		4,581,993.32	2,155,767.90
Decreased by:			
Utilized as Revenue	B-2	2,155,700.00	-
Balance Dec. 31	B	$ 2,426,293.32	$ 2,155,767.90

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, 2025

	Ref.	Modified Budget	Realized	Excess
Amount to be Raised by Taxation		$ 400,000.00	$ 400,000.00	
Interest Income		30,000.00	31,753.36	$ 1,753.36
Reserve for Payment of Debt		114,300.00	114,300.00	
Reserve Funds		2,155,700.00	2,155,700.00	
		$ 2,700,000.00	$ 2,701,753.36	$ 1,753.36
	Ref.	B-3	B-1	

Analysis of Realized Revenues

	Ref.	Amount
Amount to be Raised by Taxation:		
Current Year Levy -- Due from Current Fund	B-1	$ 400,000.00

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, 2025

	Budget	Budget After Modification	Paid or Charged	Unexpended Balance Canceled
Debt Service:				
Payment of Bond Principal	$ 148,081.75	$ 221,200.00	$ 221,200.00	
Interest on Bonds	34,620.00	34,620.00	34,123.19	$ 496.81
Reserve for Future Use	2,517,298.25	2,444,180.00	20,204.75	2,423,975.25
	$ 2,700,000.00	$ 2,700,000.00	$ 275,527.94	$ 2,424,472.06
Disbursed	B-2	B-2	$ 275,527.94	
Reference			B-1	

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

Exhibit C

TOWNSHIP OF DELRAN
GENERAL CAPITAL FUND
Balance Sheet -- Regulatory Basis
As of December 31, 2025 and 2024

ASSETS	Ref.	2025	2024 (Restated)
Cash	SC-2	$ 1,772,619.32	$ 3,095,473.23
Accounts Receivable	SC-3	1,151,260.00	2,069,900.00
Due from Federal, State and Local Grant Fund	SC-9	1,076,344.76	847,864.76
Deferred Charges to Future Taxation:			
Funded	SC-4	11,850,000.00	13,385,000.00
Unfunded	SC-5	5,930,660.00	1,836,254.83
		$ 21,780,884.08	$ 21,234,492.82
LIABILITIES, RESERVES AND FUND BALANCE			
Serial Bonds Payable	SC-12	$ 11,850,000.00	$ 13,385,000.00
Due to Current Fund	SC-9	384,129.22	8,623.85
Improvement Authorizations:			
Funded	SC-10	2,309,886.37	4,434,358.87
Unfunded	SC-10	2,182,325.32	1,394,589.81
Contracts Payable	SC-11	4,063,659.96	743,538.07
Capital Improvement Fund	SC-6	105,297.32	142,437.32
Reserves for:			
Preliminary Expenses	SC-8	1,249.94	1,249.94
Payment of Bonds and Notes	SC-7	779,562.42	859,465.48
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	33,023.53	45,294.15
Storm Sewer Maintenance	C	21,750.00	21,750.00
Fund Balance	C-1		148,185.33
		$ 21,780,884.08	$ 21,234,492.82

There were bonds and notes authorized but not issued on December 31, 2025 totaling $5,930,660.00 and 2024 totaling $1,836,254.83.

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, 2025

	Ref.		
Balance Dec. 31, 2024	C	$	148,185.33
Increased by:			
Cancelled Improvement Authorizations	SC-10		101,814.67
			250,000.00
Decreased by:			
Ordinance 2025-05	SC-10		250,000.00
Balance Dec. 31, 2025	C	$	-

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

Exhibit D

TOWNSHIP OF DELRAN
SEWER UTILITY FUND
Balance Sheet -- Regulatory Basis
As of December 31, 2025 and 2024

ASSETS	Ref.	2025	2024
Operating Fund:			
Cash--Treasurer	SD-1	$ 5,860,662.88	$ 8,459,776.04
Change Fund--Collector	D	200.00	200.00
Due from Sewer Utility Capital Fund	SD-5	3,423,879.49	372,331.53
		9,284,742.37	8,832,307.57
Receivables with Full Reserves:			
Consumer Accounts Receivable	SD-4	883,562.65	881,403.27
Total Operating Fund		10,168,305.02	9,713,710.84
Capital Fund:			
Cash--Treasurer	SD-1	1,134,405.62	2,490,003.11
Fixed Capital	SD-8	19,585,097.14	19,144,932.27
Fixed Capital Authorized and Uncompleted	SD-9	26,478,252.50	22,552,071.39
Total Capital Fund		47,197,755.26	44,187,006.77
		$ 57,366,060.28	$ 53,900,717.61

(Continued)

Exhibit D

TOWNSHIP OF DELRAN
SEWER UTILITY FUND
Balance Sheet -- Regulatory Basis
As of December 31, 2025 and 2024

LIABILITIES, RESERVES AND FUND BALANCES	Ref.	2025	2024
Operating Fund:			
Liabilities:			
Appropriation Reserves	D-3 & SD-10	$ 881,778.09	$ 816,425.90
Reserve for Encumbrances	D-3 & SD-10	1,129,451.63	625,631.16
Accounts Payable	SD-11	286,191.18	80,792.43
Due to Current Fund	SD-5	96,987.25	88,053.07
Due to Trust--Other Fund	SD-5	3,000.00	3,000.00
Prepaid Connection Fees	SD-6	63,342.80	67,355.20
Sewer Rent Prepayments	SD-7	5,928.47	18,652.42
Accrued Interest on Notes and Loans	SD-12	13,639.59	14,306.26
Developer's Escrow Deposits	SD-13	61,839.39	51,243.19
		2,542,158.40	1,765,459.63
Reserves for Receivables	D	883,562.65	881,403.27
Fund Balance	D-1	6,742,583.97	7,066,847.94
Total Operating Fund		10,168,305.02	9,713,710.84
Capital Fund:			
Improvement Authorizations:			
Funded	SD-14	3,163,652.25	4,186,205.68
Unfunded	SD-14	8,755,280.26	8,616,166.50
Contracts Payable and Encumbrances	SD-15	5,507,332.24	4,664,692.04
Reserve for Amortization	SD-16	19,127,997.44	19,259,558.82
NJ Environmental Trust Loan Payable	SD-18	1,807,099.70	1,959,252.00
Due to Sewer Utility Operating Fund	SD-5	3,423,879.49	372,331.53
Deferred Reserve for Amortization	SD-17	4,065,252.50	4,715,702.50
Reserve to Pay Debt	SD-3	607,408.14	
Capital Improvement Fund	SD-3	325,000.00	325,000.00
Fund Balance	D-4	414,853.24	88,097.70
Total Capital Fund		47,197,755.26	44,187,006.77
		$ 57,366,060.28	$ 53,900,717.61

There were bonds and notes authorized but not issued on December 31, 2025 totaling $21,063,000.00 and 2024 totaling $15,762,490.34.

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

Exhibit D-1

TOWNSHIP OF DELRAN
SEWER UTILITY FUND
Statements of Operations and Changes in Fund Balance--Regulatory Basis
For the Years Ended December 31, 2025 and 2024

Revenue and Other Income Realized	Ref.	2025	2024
Surplus Utilized	D-2	$ 930,000.00	$ 920,000.00
Rents	D-2	3,924,412.47	3,920,052.35
Miscellaneous	D-2	427,166.21	451,784.63
Non-Budget Revenue	D-2	39,316.80	201,187.40
Other Credits to Income:			
Unexpended Balance of Appropriation Reserves	SD-10	310,566.60	1,093,300.54
Total Income		5,631,462.08	6,586,324.92
Expenditures			
Operating	D-3	3,487,285.00	3,376,000.00
Capital Improvements	D-3	1,133,000.00	795,000.00
Debt Service	D-3	190,726.05	194,105.96
Deferred Charges and Statutory Expenditures	D-3	214,715.00	213,000.00
Total Expenditures		5,025,726.05	4,578,105.96
Statutory Excess to Fund Balance		605,736.03	2,008,218.96
Fund Balance			
Balance Jan. 1	D	7,066,847.94	5,978,628.98
		7,672,583.97	7,986,847.94
Decreased by:			
Utilization by Sewer Operating Budget	D-2	930,000.00	920,000.00
Balance Dec. 31	D	$ 6,742,583.97	$ 7,066,847.94

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

Exhibit D-2

TOWNSHIP OF DELRAN

SEWER UTILITY OPERATING FUND
Statement of Revenues--Regulatory Basis
For the Year Ended December 31, 2025

	Ref.	Anticipated Budget	Realized	Excess
Surplus Utilized	D-1	$ 930,000.00	$ 930,000.00	
Rents	D-1	3,800,000.00	3,924,412.47	$ 124,412.47
Miscellaneous	D-1	250,000.00	360,664.33	110,664.33
Interest on Delinquents	D-1	50,000.00	66,501.88	16,501.88
Budget Totals		5,030,000.00	5,281,578.68	251,578.68
Non-Budget Revenue		-	39,316.80	39,316.80
		$ 5,030,000.00	$ 5,320,895.48	$ 290,895.48
	Ref.	D-3		

Analysis of Realized Revenue:

	Ref.	Amount
Rents:		
Consumer Accounts Receivable:		
Collected	SD-4	$ 3,905,760.05
Overpayments Applied	SD-4, SD-7	18,652.42
		$ 3,924,412.47

Analysis of Miscellaneous Revenue:

	Ref.	Amount
Interest on Investments:		
Collected in Sewer Utility Operating Fund		$ 211,858.85
Other - Miscellaneous		97,257.52
		309,116.37
Interest on Investments:		
Collected in Sewer Utility Capital Fund		51,547.96
	D-1	$ 360,664.33

Analysis of Non-Budget Revenue:

	Ref.	Amount
Prepaid Connection Fees Realized	SD-6	$ 39,316.80

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, 2025

	Appropriations		Expended			
	Budget	Budget After Modification	Paid or Charged	Encumbered	Reserved	Cancelled
Operating:						
Salaries and Wages	$ 955,000.00	$ 955,000.00	$ 941,990.25		$ 13,009.75	
Other Expenses	2,532,285.00	2,532,285.00	1,573,337.17	$ 386,410.88	572,536.95	
Total Operating	3,487,285.00	3,487,285.00	2,515,327.42	386,410.88	585,546.70	$ -
Capital Improvements:						
Various Capital Improvements	1,133,000.00	1,133,000.00	123,959.75	743,040.75	265,999.50	-
Debt Service:						
Principal & Interest on Loans	195,000.00	195,000.00	190,726.05	-	-	4,273.95
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)	71,715.00	71,715.00	44,483.11		27,231.89	
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	214,715.00	214,715.00	184,483.11	-	30,231.89	-
Total	$ 5,030,000.00	$ 5,030,000.00	$ 3,014,496.33	$ 1,129,451.63	$ 881,778.09	$ 4,273.95
Reference	D-2			D	D	
Accrued Interest	SD-12		$ 35,314.59			
Disbursed	D-3		2,979,181.74			
			$ 3,014,496.33			

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

TOWNSHIP OF DELRAN
SEWER UTILITY CAPITAL FUND
Statement of Fund Balance -- Regulatory Basis
For the Year Ended December 31, 2025

	Ref.		
Balance Dec. 31, 2024	D	$	88,097.70
Increased by:			
Cancellation: Ordinance 2014-15 / 2017-04	SD-14		326,755.54
Balance Dec. 31, 2025	D	$	414,853.24

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, 2025

	Balance Dec. 31, 2024	Additions	Deletions	Balance Dec. 31, 2025
General Fixed Assets:				
Land and Land Improvements	$ 6,142,601.00	$ 563,524.00		$ 6,706,125.00
Building	8,605,039.00			8,605,039.00
Equipment and Vehicles	6,554,286.55	879,358.45		7,433,645.00
Total General Fixed Assets	$ 21,301,926.55	$ 1,442,882.45	$ -	$ 22,744,809.00
Total Investment in General Fixed Assets	$ 21,301,926.55	$ 1,442,882.45	$ -	$ 22,744,809.00

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

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 was 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 (Continued)

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 (Continued)

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 200), except that the useful life of such property is at least five years. The Township has adopted a capitalization threshold of $5,000.00. 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 (Continued)

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 (Continued)

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 Governmental Accounting Standards Board (GASB) has issued the following statements that have an effective date that may affect future financial presentations:

The GASB issued Statement No. 103, *Financial Reporting Model Improvements* in April 2024. The objective of this Statement is to improve key components of the financial reporting model to enhance its effectiveness in providing information that is essential for decision making and assessing a government’s accountability. The requirements of this Statement are effective for periods beginning after June 15, 2025, and all reporting periods thereafter. Management has not yet determined the impact of this Statement on the financial statements.

The GASB issued Statement No. 104, *Disclosure of Certain Capital Assets* in September 2024. The objective of this Statement is to provide users of governmental financial statements with essential information about certain types of capital assets, other intangible assets and assets held for sale. The requirements of this Statement are effective for periods beginning after June 15, 2025, and all reporting periods thereafter. Management has not yet determined the impact of this Statement on the financial statements.

Statement No. 105, *Subsequent Events*. The objective of this Statement is to improve financial reporting requirements for subsequent events. The purposes of the improvements are to (a) clarify the subsequent events time frame and the subsequent events that constitute recognized and non-recognized events and (b) specifying the information items that are required to be disclosed about subsequent events. The Statement will become effective for the Township in the year ending December 31, 2027. Management is currently evaluating whether or not this Statement will have an impact on the basic financial statements of the Township.

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

NOTE 2: CASH AND CASH EQUIVALENTS (Continued)

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.

As of December 31, 2025, the Township's bank balances of $32,329,023.32 were exposed to custodial credit risk as follows:

Insured by FDIC	$ 500,000.00
Insured by GUDPA	29,910,099.23
Uninsured and Uncollateralized	1,918,924.09
Total	$ 32,329,023.32

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

	2025	2024	2023	2022	2021
Apportionment of Tax Rate:					
Municipal	$ 0.790	$ 0.790	$ 0.790	$ 0.790	$ 0.790
Municipal Open Space	0.027	0.028	0.028	0.022	0.022
County & County Library	0.513	0.475	0.453	0.426	0.425
County Open Space Preservation Trust Fund	0.058	0.052	0.034	0.031	0.023
Local School	2.457	2.471	2.470	2.461	2.474
Special District Rates:					
Fire District	0.160	0.160	0.165	0.159	0.157
Tax Rate	$ 4.005	$ 3.976	$ 3.940	$ 3.889	$ 3.891

Assessed Valuation

Year	Assessed Valuation
2025	$ 1,497,191,461.00
2024	1,468,617,246.00
2023	1,436,142,273.00
2022	1,434,784,687.00
2021	1,427,628,287.00

NOTE 3: PROPERTY TAXES (Continued)

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
2025	$ 60,198,546.46	$ 59,310,528.21	98.52%
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%

Delinquent Taxes and Tax Title Liens

Year	Tax Title Liens	Delinquent Taxes	Total Delinquent	Percentage of Tax Levy
2025	$ 332,038.93	$ 772,533.93	$ 1,104,572.86	1.83%
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%

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
2025	12
2024	12
2023	12
2022	12
2021	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
2025	$ 156,800.00
2024	156,800.00
2023	156,800.00
2022	282,015.00
2021	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
2025	$ 881,403.27	$ 3,993,073.73	$ 4,874,477.00	$ 3,990,914.35	81.87%
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%

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			
2025	$ 11,118,602.64	$ 5,227,000.00	47.01%
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%
Sewer Utility Operating Fund			
2025	$ 6,742,583.97	$ 810,000.00	12.01%
2024	7,066,847.94	930,000.00	13.16%
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%

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, 2025:

Fund	Interfunds Receivables	Interfunds Payable
Current Fund	$ 494,761.89	$ 3,741,558.24
Federal, State and Local Grant Fund	2,151,082.08	1,076,344.76
Trust Fund - Animal		13,645.42
Trust Fund - Open Space	1,441,551.59	
Trust Fund - LOSAP	5,892.07	
Trust Fund - Other	146,032.50	
General Capital Fund	1,076,344.76	384,129.22
Sewer Utility Operating Fund	3,423,879.49	99,987.25
Sewer Utility Capital Fund		3,423,879.49
	$ 8,739,544.38	$ 8,739,544.38

The interfund receivables and payables above predominantly resulted from collections and payments made by certain funds on behalf of other funds. During the year 2026, 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 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 are 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 are 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: PENSION PLANS (CONT'D)

General Information about the Pension Plans (Cont'd)

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. 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 legislation, which legally obligates 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)

Contributions (Cont'd)

Public Employees' Retirement System (Cont'd) - *Special Funding Situation Component (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, 2025 was 13.46% 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, 2025, the Employer's contractually required contribution to the pension plan for the year ended December 31, 2025 is $380,283.00, and is payable by April 1, 2026. 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, 2024, the Employer's contractually required contribution to the pension plan for the year ended December 31, 2024 was $387,710.00, which was paid on April 1, 2025.

Employee contributions to the Plan for the year ended December 31, 2025 were $213,861.25.

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, 2025 was .42% of the Employer's covered payroll.

Based on the most recent PERS measurement date of June 30, 2025, 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, 2025 was $11,775.00. For the prior year 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.

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, 2025 was 38.60% 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, 2025, the Employer's contractually required contribution to the pension plan for the year ended December 31, 2025 is $1,119,096.00, and is payable by April 1, 2026. 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, 2024, the Employer's contractually required contribution to the pension plan for the year ended December 31, 2024 was $953,504.00, which was paid on April 1, 2025.

Employee contributions to the Plan for the year ended December 31, 2025 were $292,249.40.

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, 2025 was 6.52% of the Employer's covered payroll.

Based on the most recent PFRS measurement date of June 30, 2025, the State's contractually required contribution, on-behalf of the Employer, to the pension plan for the year ended December 31, 2025 was $189,006.00, and is payable by April 1, 2026. For the prior year 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, which was paid on April 1, 2025.

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, 2025, employee contributions totaled $4,600.26, and the Employer's contributions were $3,387.25. 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, 2025, 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 $3,427,014.00. The net pension liability was measured as of June 30, 2025 and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2024. 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, 2025. 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, 2025 measurement date, the Employer's proportion was .0278649615%, which was a decrease of .0006277384% from its proportion measured as of June 30, 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)

Public Employees' Retirement System (Cont'd)

Pension (Benefit) Expense - For the year ended December 31, 2025, the Employer's proportionate share of the PERS pension (benefit) expense, calculated by the Plan as of the June 30, 2025 measurement date was ($13,388.00). 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, 2025, the Employer's contribution to PERS was $387,710.00, and was paid on April 1, 2025.

For the year ended December 31, 2025, 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, 2025 measurement date, was $11,775.00. 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, 2025, the Employer's and State of New Jersey's proportionate share of the PFRS net pension liability were as follows:

Employer's Proportionate Share of Net Pension Liability	$ 7,855,247.00
State of New Jersey's Proportionate Share of Net Pension Liability Associated with the Employer	1,594,594.00
	$ 9,449,841.00

The net pension liability was measured as of June 30, 2025, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2024. 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, 2025. 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, 2025 measurement date, the Employer's proportion was .0783250600%, which was an increase of .0093923800% from its proportion measured as of June 30, 2024. Likewise, at June 30, 2025, the State of New Jersey's proportion, on-behalf of the Employer, was .0783250600%, which was an increase of .0093923800% from its proportion, on-behalf of the Employer, measured as of June 30, 2024.

Pension (Benefit) Expense - For the year ended December 31, 2025, the Employer's proportionate share of the PFRS pension (benefit) expense, calculated by the Plan as of the June 30, 2025 measurement date was $311,425.00. 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, 2025, the Employer's contribution to PFRS was $953,504.00, and was paid on April 1, 2025.

For the year ended December 31, 2025, the State's proportionate share of the PFRS pension (benefit) expense, associated with the Employer, calculated by the Plan as of the June 30, 2025 measurement date, was $189,006.00. 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, 2025, 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	$ 97,711.00	$ 643,554.00	$ 741,265.00	$ 3,662.00	$ 149,296.00	$ 152,958.00
Changes of Assumptions	541.00	392,918.00	393,459.00	39,482.00	99,306.00	138,788.00
Net Difference between Projected and Actual Earnings on Pension Plan Investments	-	-	-	285,768.00	384,809.00	670,577.00
Changes in Proportion and Differences between Contributions and Proportionate Share of Contributions	12,861.00	871,489.00	884,350.00	602,424.00	951,555.00	1,553,979.00
Employer's Contributions Subsequent to the Measurement Date	190,142.00	559,548.00	749,690.00	-	-	-
	$ 301,255.00	$ 2,467,509.00	$ 2,768,764.00	$ 931,336.00	$ 1,584,966.00	$ 2,516,302.00

Deferred outflows of resources in the amounts of $190,142.00 and $559,548.00 for PERS and PFRS, respectively, will be included as a reduction of the net pension liability during the year ending December 31, 2026. These amounts were based on an estimated April 1, 2026 contractually required contribution, prorated from the pension plans' measurement date of June 30, 2025 to the Employer's year end of December 31, 2025.

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, 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	-
June 30, 2025	5.15	-	5.86	-
Changes of Assumptions				
Year of Pension Plan Deferral:				
June 30, 2020	-	5.16	-	5.90
June 30, 2021	5.13	-	6.17	-
June 30, 2022	-	5.04	-	6.22
June 30, 2025	-	5.15	5.86	-
Difference between Projected and Actual Earnings on Pension Plan Investments				
Year of Pension Plan Deferral:				
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
June 30, 2025	-	5.00	-	5.00
Changes in Proportion				
Year of Pension Plan Deferral:				
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
June 30, 2025	5.15	5.15	5.86	5.86

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
2026	$ (185,517.00)	$ 342,991.00	$ 157,474.00
2027	(350,109.00)	(205,339.00)	(555,448.00)
2028	(199,781.00)	(162,929.00)	(362,710.00)
2029	(82,657.00)	92,009.00	9,352.00
2030	(2,159.00)	256,263.00	254,104.00
	$ (820,223.00)	$ 322,995.00	$ (497,228.00)

Actuarial Assumptions

The net pension liability was measured as of June 30, 2025, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2024. 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, 2025. This actuarial valuation used the following actuarial assumptions, applied to all periods included in the measurement:

	PERS	PFRS
Inflation Rate:		
Price	2.75%	2.50%
Wage	3.25%	3.00%
Salary Increases:	3.25% - 7.75% Based on Years of Service	4.00% - 17.50% 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, 2021 - June 30, 2024	July 1, 2021 - June 30, 2024

Note 8: PENSION PLANS (CONT'D)

Actuarial Assumptions (Cont'd)

Public Employees' Retirement System

Pre-retirement mortality rates were based on the Pub-2016 General Below-Median Income Employee mortality table with an 86.3% adjustment for males and 97.6% adjustment for females, and with future improvement from the base year of 2016 on a generational basis. Post-retirement mortality rates were based on the Pub-2016 General Below-Median Income Healthy Retiree mortality table with a 93.3% adjustment for males and 99.5% adjustment for females, and with future improvement from the base year of 2016 on a generational basis. Disability retirement rates used to value disabled retirees were based on the Pub-2016 Non-Safety Disabled Retiree mortality table with a 156.9% adjustment for males and 139.0% adjustment for females, and with future improvement from the base year of 2016 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-2016 Safety Employee mortality tables projected generationally from 2016 with Scale MP-2021. 5% of deaths are assumed to be accidental. Healthy annuitants, mortality rates were 100% of the Pub-2016 Safety Retiree Below Median amount-weighted mortality tables for males and 98% of the Pub-2016 Safety Retiree Below Median amount-weighted mortality tables for females, projected generationally from 2016 with Scale MP-2021 mortality projection. For contingent annuitants, mortality rates were 100% of the Pub-2016 Contingent Survivor Below Median amount-weighted mortality tables for males and 102% Pub-2016 Contingent Survivor Below Median amount-weighted tables for females, projected generationally from 2016 with Scale MP-2021. Disability mortality rates were 134% of the Pub-2016 Safety Disabled Retiree amount-weighted mortality table for males and 100% of the Pub-2016 Safety Disabled Retiree amount-weighted table for females, projected generationally from 2016 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, 2025) 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.

Note 8: PENSION PLANS (CONT'D)

Actuarial Assumptions (Cont'd)

Best estimates of arithmetic rates of return for each major asset class included in PERS' and PFRS' target asset allocation as of June 30, 2025 are summarized in the table that follows:

PERS Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
U.S. Equity	28.00%	8.55%
Non-U.S. Developed Markets Equity	12.75%	8.77%
International Small Cap Equity	1.25%	8.77%
Emerging Markets Equity	5.50%	10.30%
Private Equity	13.00%	12.00%
Real Estate	8.00%	10.78%
Real Assets	3.00%	7.90%
High Yield	4.50%	6.63%
Private Credit	8.00%	9.00%
Investment Grade Credit	7.00%	5.47%
Cash Equivalents	2.00%	3.61%
U.S. Treasuries	4.00%	3.61%
Risk Mitigation Strategies	3.00%	7.26%
	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%	

Discount Rate -

For both PERS and PFRS, the discount rate used to measure the total pension liability was 7.00% as of June 30, 2025. 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, 2025 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 rate used:

	1% Decrease (6.00%)	Current Discount Rate (7.00%)	1% Increase (8.00%)
Employer's Proportionate Share of the Net Pension Liability	$ 4,691,379.00	$ 3,427,014.00	$ 2,349,440.00

Note 8: PENSION PLANS (CONT'D)

Sensitivity of Proportionate Share of Net Pension Liability to Changes in the Discount Rate (Cont'd)

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, 2025 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 rate used, is as follows:

	1% Decrease (6.00%)	Current Discount Rate (7.00%)	1% Increase (8.00%)
Employer's Proportionate Share of the Net Pension Liability	$ 11,427,385.00	$ 7,855,247.00	$ 4,874,958.00
State of New Jersey's Proportionate Share of Net Pension Liability	2,319,728.00	1,594,594.00	989,603.00
	$ 13,747,113.00	$ 9,449,841.00	$ 5,864,561.00

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.

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 Revenue 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.

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

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, 2025, 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, 2025, the Township's total expenditure to the Plan was $7,100.00. There were no forfeitures during the year.

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, 2025, 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.

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

Payment of Benefits - 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, 2025, 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 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 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.

Employees Covered by Benefit Terms - As of January 1, 2025, the most recent actuarial valuation date, the following employees were covered by the benefit terms:

	December 31, 2025
Inactive Employees or Beneficiaries Currently Receiving Benefit Payments	27
Inactive Employees Entitled to but Not Yet Receiving Benefit Payments	-
Active Employees	76
	103

Total OPEB Liability

The Township's total OPEB liability of $1,890,583.00 was measured as of December 31, 2025, and was determined by an actuarial valuation date of January 1, 2025.

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	4.43%
Healthcare Cost Trend Rates	
Delran Police Association Employees	5.00% Annually
All Other Employees	0.00%

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

TOWNSHIP OF DELRAN POSTEMPLOYMENT BENEFIT PLAN (Cont'd)

Actuarial Assumptions and Other Inputs (Cont'd) - The discount rate was based on the S&P Municipal Bond 20-year High Grade Rate Index as of December 31, 2025.

Mortality rates were based on PUB 2016 "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, 2025 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.

Changes in Total OPEB Liability

Balance at Beginning of Year		$ 1,789,980.00
Changes for the Year:		
Service Cost	$ 56,740.00	
Interest Cost	76,845.00	
Change in Benefit Terms	-	
Benefit Payments	(102,560.00)	
Actuarial Assumption Changes	(18,364.00)	
Difference between expected and actual experience	87,942.00	
Net Changes		100,603.00
Balance at End of Year		$ 1,890,583.00

Changes of assumptions and other inputs reflect a change in the discount rate from 4.28% at December 31, 2024 to 4.43% at December 31, 2025.

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 by using a discount rate that is 1-percentage -point lower or 1-percentage-point higher than the current discount rate:

	December 31, 2025		
	1.00% Decrease 3.43%	Current Discount Rate 4.43%	1.00% Increase 5.43%
Total OPEB Liability	$ 2,122,157.00	$ 1,890,583.00	$ 1,692,147.00

NOTE 10: <u>POSTEMPLOYMENT BENEFITS OTHER THAN PENSION BENEFITS (Continued)</u>

TOWNSHIP OF DELRAN POSTEMPLOYMENT BENEFIT PLAN (CONT'D)

<u>Sensitivity of Total OPEB Liability to Changes in Healthcare Trend Rate</u> - 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, 2025		
	1.00% Decrease	Healthcare Cost Trend Rate	1.00% Increase
Total OPEB Liability	$ 1,728,405.00	$ 1,890,583.00	$ 2,098,743.00

<u>OPEB (Benefit) Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB</u> - For the year ended December 31, 2025, the Employer recognized OPEB (benefit) expense of $159,585.00. As of December 31, 2025, the Employer reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	December 31, 2025	
	Deferred Outflows of Resources	Deferred Inflows of Resources
Changes of Assumptions or Other Inputs	$ 99,023.00	$ 332,932.00
Difference between expected and actual experience	407,458.00	47,341.00
	$ 506,481.00	$ 380,273.00

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,	
2026	$ 26,000.00
2027	26,003.00
2028	23,696.00
2029	6,856.00
2030	14,109.00
Thereafter	29,544.00
	$ 126,208.00

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, 2025, the balance of the fund was $452,721.03. It is estimated that, at December 31, 2025, accrued benefits for compensated absences are valued at $1,642,602.51.

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.

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.

NOTE 13: CAPITAL DEBT (Continued)

General Obligation Bonds (Continued)

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
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	860,000.00	182,750.00			1,042,750.00
2031-2035	4,300,000.00	569,750.00			4,869,750.00
	$ 11,380,000.00	$ 1,939,100.00	$ 470,000.00	$ 46,640.00	$ 13,835,740.00

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
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	162,152.30	26,281.26	188,433.56
2031-2035	509,331.98	97,500.02	606,832.00
2036-2040	347,147.15	51,000.00	398,147.15
2041-2042	154,859.07	6,750.00	161,609.07
	$ 1,807,099.70	$ 307,256.32	$ 2,114,356.02

NOTE 13: CAPITAL DEBT (Continued)

Summary of Debt

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

	2025	2024	2023
Issued			
General:			
Bonds and Notes	$ 11,850,000.00	$ 13,385,000.00	$ 12,513,000.00
Sewer Utility:			
Loans and Notes	1,807,099.70	1,959,252.00	2,111,404.30
Total Issued	13,657,099.70	15,344,252.00	14,624,404.30
Authorized but not Issued			
General:			
Bonds and Notes	5,930,660.00	1,836,254.83	2,966,254.83
Sewer Utility:			
Bonds and Notes	21,063,000.00	15,762,490.34	10,812,490.34
Total Authorized but Not Issued	26,993,660.00	17,099,994.17	13,778,745.17
Total Issued and Authorized but Not Issued	40,650,759.70	32,444,246.17	28,403,149.47
Deductions:			
Funds Temporarily Held To Pay Notes	779,562.42	859,465.48	602,600.72
Self-liquidating Debt	22,870,099.70	17,721,742.34	12,923,894.64
Total Deductions	23,649,662.12	18,581,207.82	13,526,495.36
Net Debt	$ 17,001,097.58	$ 13,863,038.35	$ 14,876,654.11

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 0.690%.

	Gross Debt	Deductions	Net Debt
Local School District	$ 20,140,000.00	$ 20,140,000.00	
Sewer Utility	22,870,099.70	22,870,099.70	
General	17,780,660.00	779,562.42	$ 17,001,097.58
	$ 60,790,759.70	$ 43,789,662.12	$ 17,001,097.58

Net Debt $17,001,097.58 divided by the Equalized Valuation Basis per N.J.S.A.40A:2-2 as amended, $2,464,524,572.00 equals 0.690%.

NOTE 13: CAPITAL DEBT (Continued)

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

3.5% of Equalized Valuation Basis (Municipal)	$ 86,258,360.02
Net Debt	17,001,097.58
Remaining Borrowing Power	$ 69,257,262.44

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		$ 5,281,578.68
Deductions:		
Operating and Maintenance Cost	$ 3,702,000.00	
Debt Service per Sewer Fund	190,726.05	
Total Deductions		3,892,726.05
Excess in Revenue		$ 1,388,852.63

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
2025		$ 11,172.34	$ 345.22	$ 21,207.54	$ 34,100.57
2024		10,859.90	1,360.04	(1,505.12)	43,790.55
2023	$ 3,000.00	10,341.17	1,549.20	23,481.36	30,065.49

NOTE 14: RISK MANAGEMENT (Continued)

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, 2025, 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: 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 every 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 18: SUBSEQUENT EVENTS

Authorization of Debt - 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	April 28, 2026	$ 281,200.00

Purpose	Introduced	Amount
General Capital Fund:		
Various Drainage and Stormwater Improvements	July 14, 2026	$ 368,150.00

NOTE 19: PRIOR PERIOD RESTATEMENT

During the year ended December 31, 2025, the Township determined that Capital Ordinance No. 2024-23, entitled "Various Roadway and Erosion Mitigation Improvements," was approved by the governing body in December 2024 but was not recorded in the General Capital Fund as of December 31, 2024. Accordingly, the accompanying 2024 financial statements have been restated to recognize the appropriate assets, liabilities and memo adjustments.

The effect on the financial statement as reported for December 31, 2024 is as follows:

	Balance December 31, 2024, as previously reported	Restatement	Balance December 31, 2024, as restated
ASSETS			
Deferred Charges to Future Taxation:			
Unfunded	1,337,504.83	498,750.00	1,836,254.83
LIABILITIES, RESERVES AND FUND BALANCE			
Improvement Authorizations:			
Funded	4,408,108.87	26,250.00	4,434,358.87
Unfunded	895,839.81	498,750.00	1,394,589.81
Capital Improvement Fund	168,687.32	(26,250.00)	142,437.32
MEMO			
Estimated Proceeds Bonds and Notes Authorized	1,337,504.83	498,750.00	1,836,254.83
Bonds and Notes Authorized but Not Issued	1,337,504.83	498,750.00	1,836,254.83

SUPPLEMENTAL EXHIBITS

SUPPLEMENTAL EXHIBITS

CURRENT FUND

Exhibit SA-1

TOWNSHIP OF DELRAN
CURRENT FUND
Statement of Current Cash per N.J.S.A. 40A:5-5 -- Treasurer
For the Year Ended December 31, 2025

Balance Dec. 31, 2024		$ 19,463,710.42
Increased by Receipts:		
Collector	$ 59,983,833.07	
Miscellaneous Revenue Not Anticipated	402,995.60	
Revenue Accounts Receivable	1,092,587.67	
Due to / from State of New Jersey:		
Senior Citizens' and Veterans' Deductions	91,000.00	
Marriage License Fees	2,250.00	
D.C.A. Training Fees	29,572.00	
Energy Tax Receipts	1,294,353.93	
Rental of Office Space to Delran Fire Commission	24,800.00	
Prepaid Mercantile Licenses	32,245.00	
Due to/from Trust Fund - Other	3,650.62	
Due to/from Trust Fund - Open Space	54,882.00	
Due to/from Utility Operating Fund	3,499.97	
Due to/from General Capital	72,505.37	
Federal, State and Local Grants	661,873.25	
		63,750,048.48
		83,213,758.90
Decreased by Disbursements:		
2025 Appropriations	7,194,041.79	
2024 Appropriation Reserves and Encumbrances	708,343.98	
Accounts Payable	191,755.54	
Payroll and Related Deductions Payable	7,918,015.12	
Local District School Taxes	36,539,059.04	
County Taxes	8,542,418.03	
County Share of Added and Omitted Taxes	128,539.77	
Special Fire District Tax	2,388,249.74	
Due to / from State of New Jersey:		
Marriage License Fees	2,275.00	
D.C.A. Training Fees	38,752.00	
Refund Prior Year Revenue	54,420.10	
Due to/from Trust Fund - Other	7,397.54	
Due to/from Utility Operating Fund	12,434.15	
Federal, State and Local Grant Funds - Encumbrances	167,735.46	
Federal, State and Local Grant Funds - Appropriated	75,554.28	
		63,968,991.54
Balance Dec. 31, 2025		$ 19,244,767.36

Exhibit SA-2

TOWNSHIP OF DELRAN
CURRENT FUND
Statement of Current Cash per N.J.S.A. 40A:5-5 -- Collector
For the Year Ended December 31, 2025

Cash Receipts:	
Taxes Receivable	$ 59,389,517.01
Interest and Costs on Taxes	153,310.15
Prepaid Taxes	441,005.91
	59,983,833.07
Decreased by:	
Direct Deposits to Treasurer's Bank Account	$ 59,983,833.07

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, 2025

Balance Dec. 31, 2024		$ 12,704.52
Increased by:		
Receipts		91,000.00
		103,704.52
Decreased by:		
Accrued in 2025		
Senior Citizens' Deductions per Tax Billings	$ 9,750.00	
Veterans' Deductions per Tax Billings	81,500.00	
	91,250.00	
Senior Citizens' and Veterans' Deductions Allowed by Tax Collector	3,250.00	
	94,500.00	
Deduct:		
Senior Citizens' & Veterans' Deductions Disallowed by Tax Collector	1,750.00	
Subtotal 2025 Tax Accrual		92,750.00
Balance Dec. 31, 2025		$ 10,954.52

Exhibit SA-4

TOWNSHIP OF DELRAN
CURRENT FUND
Statement of Taxes Receivable and Analysis of Property Tax Levy
For the Year Ended December 31, 2025

Year	Balance Dec. 31, 2024	2025 Levy	Added Taxes	Collections 2024	Collections 2025	Due from State of New Jersey	Canceled	Transfer to Tax Title Liens	Balance Dec. 31, 2025
2021	$ 0.23								$ 0.23
2024	605,353.57		$ 1,750.00		$ 605,646.30				1,457.27
	605,353.80	$ -	1,750.00	$ -	605,646.30	$ -	$ -	$ -	1,457.50
2025		60,198,546.46		432,157.50	58,783,870.71	94,500.00	92,411.16	24,530.66	771,076.43
	$ 605,353.80	$ 60,198,546.46	$ 1,750.00	$ 432,157.50	$ 59,389,517.01	$ 94,500.00	$ 92,411.16	$ 24,530.66	$ 772,533.93

Analysis of 2025 Tax Levy

Tax Yield			
General Purpose Tax		$ 57,791,097.31	
Special District Tax		2,388,249.74	
Added Taxes (54:4-63.1 et seq.)		19,199.41	
			$ 60,198,546.46
Tax Levy			
Local District School Tax		$ 36,791,286.00	
County Taxes:			
County Tax	$ 7,024,119.39		
County Library Tax	657,823.31		
County Open Space Taxes	860,475.33		
Due County for Added Taxes	33,533.94		
Total County Taxes		8,575,951.97	
Fire District No. 1 Tax		2,388,249.74	
Local Tax for Municipal Purposes	11,830,810.74		
Local Open Space Tax	400,000.00		
Add: Additional Tax Levied	212,248.01		
Local Tax for Municipal Purposes Levied		12,443,058.75	
			$ 60,198,546.46

Exhibit SA-5

TOWNSHIP OF DELRAN
CURRENT FUND
Statement of Tax Title Liens Receivable
For the Year Ended December 31, 2025

Balance Dec. 31, 2024	$	307,508.27
Increased by:		
Transferred from Taxes Receivable		24,530.66
Balance Dec. 31, 2025	$	332,038.93

Exhibit SA-6

TOWNSHIP OF DELRAN
CURRENT FUND
Statement of Prepaid Licenses
For the Year Ended December 31, 2025

Balance Dec. 31, 2024	$	37,395.00
Increased by:		
Receipts		32,245.00
		69,640.00
Decreased by:		
Realized as Miscellaneous Revenue - Licenses - Other		37,395.00
Balance Dec. 31, 2025	$	32,245.00

TOWNSHIP OF DELRAN
CURRENT FUND
Statement of Revenue Accounts Receivable
For the Year Ended December 31, 2025

	Balance Dec. 31, 2024	Accrued 2025	Prepaid Applied	Collected 2025	Due From Other Funds	Balance Dec. 31, 2025
Clerk:						
Licenses:						
Alcoholic Beverages		$ 18,100.00		$ 18,100.00		
Other		62,874.00	$ 37,395.00	25,479.00		
Fees and Permits		50,028.00		50,028.00		
Construction Code Office:						
Fees and Permits		445,948.50		445,948.50		
Municipal Court:						
Fines and Costs	$ 7,752.53	83,829.59		82,722.41		$ 8,859.71
Interest on Investments and Deposits		564,368.54		470,309.76	$ 94,058.78	
	$ 7,752.53	$ 1,225,148.63	$ 37,395.00	$ 1,092,587.67	$ 94,058.78	$ 8,859.71

Interest on Investments -	
General Capital Fund	$ 72,505.37
Trust Fund - Other	21,553.41
	$ 94,058.78

TOWNSHIP OF DELRAN
CURRENT FUND
Statement of 2024 Appropriation Reserves and Encumbrances
For the Year Ended December 31, 2025

	Balance Dec. 31, 2024 Encumbered	Balance Dec. 31, 2024 Reserved	Balance After Modification	Paid or Charged	Balance Lapsed
OPERATIONS--WITHIN "CAPS"					
Department of Administration					
Division of Administration:					
Business Administration Office					
Salaries and Wages		$ 22,861.88	$ 17,861.88		$ 17,861.88
Other Expenses	$ 14,264.50	61,869.87	76,134.37	$ 13,855.26	62,279.11
Mayor and Council					
Salaries and Wages		16,241.84	5,041.84		5,041.84
Other Expenses	435.75	5,467.67	5,903.42	525.73	5,377.69
Office of Municipal Clerk					
Salaries and Wages		86.35	86.35		86.35
Other Expenses	960.51	25,815.44	26,775.95	13,226.63	13,549.32
Division of Treasury:					
Treasurer					
Salaries and Wages		8,679.26	8,679.26		8,679.26
Other Expenses	10,000.00	4,547.52	14,547.52	956.75	13,590.77
Department of Finance					
Division of Accounts and Controls:					
Municipal Auditor					
Audit Services	1,600.00		1,600.00		1,600.00
Division of Revenue:					
Bureau of Collections					
Salaries and Wages		27,523.60	15,023.60		15,023.60
Other Expenses	1,032.48	3,131.43	4,163.91	1,032.48	3,131.43
Bureau of Assessments					
Salaries and Wages		2,105.07	2,105.07		2,105.07
Other Expenses	23,260.00	534.92	23,794.92	260.00	23,534.92
Department of Law					
Township Solicitor					
Other Expenses	12,698.00	135,184.55	147,882.55	91,947.55	55,935.00
Department of Engineering					
Township Engineer					
Other Expenses	20,414.50	3,500.00	47,614.50	47,114.50	500.00
Township Historian					
Township Historian					
Other Expenses	2,416.00	2,303.05	4,719.05	2,416.00	2,303.05
Statutory Agencies					
Municipal Land Use Law (N.J.S.40-55D-1)					
Planning Board					
Salaries and Wages		15,334.70	15,334.70		15,334.70
Other Expenses	13,216.04	8,815.88	22,031.92	13,471.04	8,560.88
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		1.00	1.00		1.00
Other Expenses	78.36	10,931.77	11,010.13	591.24	10,418.89
Council on Affordable Housing					
Other Expenses	21,020.93	14,950.00	35,970.93	1,950.00	34,020.93
Insurance (N.J.S.A. 40A:4-45.3(00))					
General Liability		0.20	0.20		0.20
Workers Compensation		0.80	0.80		0.80
Employee Group Health	8,690.82	111,202.80	119,893.62	29,193.43	90,700.19
Health Benefit Waiver		2,916.69	20,016.69	7,000.00	13,016.69

(Continued)

Exhibit SA-8

TOWNSHIP OF DELRAN
CURRENT FUND
Statement of 2024 Appropriation Reserves and Encumbrances
For the Year Ended December 31, 2025

	Balance Dec. 31, 2024		Balance		
	Encumbered	Reserved	After Modification	Paid or Charged	Balance Lapsed
OPERATIONS--WITHIN "CAPS" (CONT'D):					
Department of Public Safety					
Division of Police:					
Police					
Salaries and Wages		$ 589,676.05	$ 589,676.05	$ 33,761.90	$ 555,914.15
Other Expenses	$ 194,812.92	68,846.41	263,659.33	200,074.94	63,584.39
School Traffic Guards					
Salaries and Wages		10,927.23	10,927.23		10,927.23
Other Expenses		0.65	0.65		0.65
Office of Emergency Management					
Salaries and Wages		100.02	100.02		100.02
Other Expenses	898.00	1,257.00	2,155.00	898.00	1,257.00
Municipal Prosecutor					
Other Expenses	4,775.00	3,400.00	8,175.00	1,350.00	6,825.00
Division of Roads and Public Property:					
Streets and Roads					
Salaries and Wages		75,183.48	75,183.48		75,183.48
Other Expenses	14,122.14	8,144.49	22,266.63	22,266.63	
Department of Public Works					
Solid Waste and Recycling					
Salaries and Wages		13,959.85	13,959.85		13,959.85
Other Expenses	4,532.28	736.00	5,268.28	2,590.92	2,677.36
Solid Waste Collection	156,968.73	3,485.79	160,454.52	155,310.32	5,144.20
Public Buildings and Grounds					
Other Expenses	4,589.67	5,268.80	9,858.47	7,843.51	2,014.96
Community Services Act - P.L. 2000 Chapter 26:					
Solid Waste Service to Apartments					
Collection		113,132.03	113,132.03	23,750.48	89,381.55
Disposal		132,494.07	132,494.07	10,670.50	121,823.57
Snow Removal					
Department of Health					
Division of Health:					
Salaries and Wages		5,106.21	5,106.21		5,106.21
Other Expenses		605.79	605.79		605.79
Dog Regulation:					
Other Expenses		5,859.88	5,859.88		5,859.88
Division of Parks and Recreation:					
Recreation Committee					
Salaries and Wages		1,225.50	1,225.50		1,225.50
Other Expenses		2,073.98	2,073.98	37.00	2,036.98
Utility Purchases and Bulk Purchases					
Electricity/Gas	559.79	17,434.82	17,994.61	3,491.16	14,503.45
Street Lighting		37,933.92	37,933.92		37,933.92
Telephone	2,000.00	13,537.28	15,537.28	3,586.18	11,951.10
Water	3,318.94	181.38	8,500.32	8,493.45	6.87
Gasoline	9,851.86	96,759.22	106,611.08	18,323.54	88,287.54
Traffic Lights		20,672.55	20,672.55		20,672.55
Landfill/Solid Waste Disposal Costs					
Disposal Costs		90,585.78	90,585.78	49,856.47	40,729.31
Court and Public Defender					
Municipal Court					
Salaries and Wages		14,590.33	12,490.33		12,490.33
Other Expenses	200.00	13,942.60	14,142.60	248.24	13,894.36
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		27,278.25	12,278.25		12,278.25
Other Expenses	175.00	19,346.67	19,521.67	175.00	19,346.67

(Continued)

Exhibit SA-8

TOWNSHIP OF DELRAN
CURRENT FUND
Statement of 2024 Appropriation Reserves and Encumbrances
For the Year Ended December 31, 2025

	Balance Dec. 31, 2024 Encumbered	Balance Dec. 31, 2024 Reserved	Balance After Modification	Paid or Charged	Balance Lapsed
OPERATIONS--WITHIN "CAPS" (CONT'D):					
Unclassified					
Green Team					
Other Expenses	$ 3,556.42	$ 1,507.03	$ 5,063.45	$ 3,556.42	$ 1,507.03
Total Operations--Within "CAPS"	530,448.64	1,888,424.35	2,418,872.99	769,825.27	1,649,047.72
Contingent	-	5,000.00	5,000.00	-	5,000.00
Total Operations Including Contingent--Within "CAPS	530,448.64	1,893,424.35	2,423,872.99	769,825.27	1,654,047.72
DEFERRED CHARGES AND STATUTORY EXPENDITURES MUNICIPAL--WITHIN "CAPS"					
Statutory Expenditures:					
Contribution to:					
Public Employees' Retirement System		35,862.00	35,862.00		35,862.00
Social Security System (O.A.S.I.)		22,954.49	22,954.49	22,954.49	
Police and Firemen's Retirement System		0.67	0.67		0.67
Defined Contribution Retirement Program		1,303.27	1,303.27		1,303.27
Unemployment Compensation Insurance		1,000.00	1,000.00	199.50	800.50
Total Deferred Charges and Statutory Expenditures--Municipal--Within "CAPS"	-	61,120.43	61,120.43	23,153.99	37,966.44
Total General Appropriations for Municipal Purposes Within--"CAPS"	530,448.64	1,954,544.78	2,484,993.42	792,979.26	1,692,014.16
OPERATIONS EXCLUDED FROM "CAPS"					
Statutory Expenditures:					
Length of Service Awards Program		8,900.00	8,900.00		8,900.00
Landfill Recycling Fees		7,653.43	7,653.43	1,516.47	6,136.96
NJDEP Stormwater Permit	28,500.00	1,100.00	29,600.00	28,500.00	1,100.00
Total Operations--Excluded from "CAPS"	28,500.00	17,653.43	46,153.43	30,016.47	16,136.96
Total General Appropriations	$ 558,948.64	$ 1,972,198.21	$ 2,531,146.85	$ 822,995.73	$ 1,708,151.12
Disbursed				$ 708,343.98	
Charged to Accounts Payable				114,651.75	
				$ 822,995.73	

Exhibit SA-9

TOWNSHIP OF DELRAN
CURRENT FUND
Statement of Due to State of New Jersey - Marriage License Fees
For the Year Ended December 31, 2025

Balance Dec. 31, 2024	$	400.00
Increased by:		
State Fees Collected		2,250.00
		2,650.00
Decreased by:		
State Fees Disbursed		2,275.00
Balance Dec. 31, 2025	$	375.00

Exhibit SA-10

TOWNSHIP OF DELRAN
CURRENT FUND
Statement of Prepaid Taxes
For the Year Ended December 31, 2025

Balance Dec. 31, 2024 (2025 Taxes)	$	432,157.50
Increased by:		
Collections-- 2026 Taxes -- Collector		441,005.91
		873,163.41
Decreased by:		
Application to 2025 Taxes Receivable		432,157.50
Balance Dec. 31, 2025 (2026 Taxes)	$	441,005.91

Exhibit SA-11

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, 2025

Balance Dec. 31, 2024	$ 24,028.00
Increased by:	
State Fees Collected	29,572.00
	53,600.00
Decreased by:	
Disbursements	38,752.00
Balance Dec. 31, 2025	$ 14,848.00

Exhibit SA-12

TOWNSHIP OF DELRAN
CURRENT FUND
Statement of Accounts Payable
For the Year Ended December 31, 2025

Balance Dec. 31, 2024	$ 264,768.34
Increased by:	
Charges to Appropriation Reserves	114,651.75
	379,420.09
Decreased by:	
Disbursements	191,755.54
Balance Dec. 31, 2025	$ 187,664.55

Exhibit SA-13

TOWNSHIP OF DELRAN
CURRENT FUND
Statement of Payroll Deductions Payable
For the Year Ended December 31, 2025

Balance Dec. 31, 2024	$ 60,494.76
Increased by:	
Charges to Budget Appropriation	7,879,958.94
	7,940,453.70
Decreased by:	
Disbursements	7,918,015.12
Balance Dec. 31, 2025	$ 22,438.58

Exhibit SA-14

TOWNSHIP OF DELRAN
CURRENT FUND
Statement of Special District Taxes Payable
For the Year Ended December 31, 2025

2025 Levy--Fire District No. 1	$ 2,388,249.74
Decreased by:	
Disbursements	$ 2,388,249.74

Exhibit SA-15

TOWNSHIP OF DELRAN
CURRENT FUND
Statement of County Taxes Payable
For the Year Ended December 31, 2025

Levy--Calendar Year 2025:		
County Tax	$ 7,024,119.39	
County Library Tax	657,823.31	
County Open Space Taxes	860,475.33	
		$ 8,542,418.03
Decreased by:		
Disbursements		$ 8,542,418.03

Exhibit SA-16

TOWNSHIP OF DELRAN
CURRENT FUND
Statement of Due County for Added and Omitted Taxes
For the Year Ended December 31, 2025

Balance Dec. 31, 2024		
Rollback Taxes	$ 2,189.87	
Added Taxes (2023)	125,771.35	
Added Taxes (2024)	578.55	
		$ 128,539.77
Increased by County Share of 2025 Levy:		
Added Taxes (2024)	320.81	
Added Taxes (2025)	32,012.45	
2024 Omitted / Added	1,200.68	
		33,533.94
		162,073.71
Decreased by:		
Disbursements		128,539.77
Balance Dec. 31, 2025		
Added Taxes (2024)	320.81	
Added Taxes (2025)	32,012.45	
2024 Omitted / Added	1,200.68	
		$ 33,533.94

Exhibit SA-17

TOWNSHIP OF DELRAN
CURRENT FUND
Statement of Local District School Tax Payable
For the Year Ended December 31, 2025

Balance Dec. 31, 2024	$ 490,795.50
Increased by:	
Levy--Calendar Year 2025	36,791,286.00
	37,282,081.50
Decreased by:	
Disbursements	36,539,059.04
Balance Dec. 31, 2025	$ 743,022.46

TOWNSHIP OF DELRAN
FEDERAL, STATE AND LOCAL GRANT FUND
Statement of Federal, State and Local Grants Receivable
For the Year Ended December 31, 2025

Program	Balance Dec. 31, 2024	Federal and State Grant Funds Receivable	Cash Received in Current Fund	Cancelled	Balance Dec. 31, 2025
Federal:					
Occupant Retention	$ -	$ 7,000.00	$ 7,000.00	$ -	$ -
State:					
Body Armor Replacement Fund		3,760.10	3,760.10		
Sustainable Jersey Small Grants Program		2,000.00	2,000.00		
New Jersey Department of Transportation (NJDOT):					
Municipal Aid - Stewart Ave		228,480.00		228,480.00	
Community Development Block Grant (CDBG) - Chester Ave		115,838.40	115,838.40		
NJ DEP - Hazardous Discharge Site Remediation Fund	80,070.00				80,070.00
Recycling Tonnage		88,246.48	60,126.43	28,120.05	
Clean Communities Program		43,467.58	43,467.58		
Municipal Court - Alcohol Education and Rehabilitation Program		3,301.32	3,301.32		
Safe and Secure Communities Program	26,462.92	56,437.50	56,437.50		26,462.92
Total State	106,532.92	541,531.38	284,931.33	256,600.05	106,532.92
Local:					
National Opioid Settlement Fund		36,440.30	36,440.30		
Burlington County Park Grant		333,501.62	333,501.62		
Total Local	-	369,941.92	369,941.92	-	-
	$ 106,532.92	$ 918,473.30	$ 661,873.25	$ 256,600.05	$ 106,532.92

Exhibit SA-19

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, 2025

Program	Balance Dec. 31, 2024	Federal and State Grant Funds Receivable	Miscellaneous Revenue in 2025 Budget	Balance Dec. 31, 2025
Federal:				
Occupant Retention	$ -	$ 7,000.00	$ 7,000.00	$ -
State:				
Body Armor Replacement Fund	2,446.53	3,760.10	2,446.53	3,760.10
Sustainable Jersey Small Grants Program		2,000.00	2,000.00	
CDBG - Chester Ave		115,838.40		115,838.40
NJDOT - Municipal Aid - Stewart Ave		228,480.00	228,480.00	
Recycling Tonnage Grant		88,246.48	88,246.48	
Clean Communities Program		43,467.58	43,467.58	
Municipal Court - Alcohol Education and Rehabilitation Program		3,301.32	3,301.32	
Safe and Secure Communities Program	12,285.00	56,437.50	57,385.00	11,337.50
Total State	14,731.53	541,531.38	425,326.91	130,936.00
Local				
National Opioid Settlement Fund	88,303.73	36,440.30	88,303.73	36,440.30
Burlington County Park Grant		333,501.62		333,501.62
Total Local	88,303.73	369,941.92	88,303.73	369,941.92
	$ 103,035.26	$ 918,473.30	$ 520,630.64	$ 500,877.92

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, 2025

Program	Balance Dec. 31, 2024	Transferred from Budget Appropriations	Paid or Charged	Cancelled	Balance Dec. 31, 2025
Federal:					
Occupant Retention		$ 7,000.00	$ 7,000.00		
Bulletproof Vest Partnership	$ 5,195.84				$ 5,195.84
Total Federal	5,195.84	7,000.00	7,000.00	$ -	5,195.84
State:					
Body Armor Replacement Fund	2,291.67	2,446.53			4,738.20
NJ Local Clean Energy	10,000.00				10,000.00
NJ DEP - Hazardous Discharge Site Remediation Fund	53.75				53.75
NJDOT - Municipal Aid - Stewart Ave		228,480.00		228,480.00	
Drunk Driving Enforcement Fund	407.59				407.59
Clean Communities Grant Program	112,449.30	43,467.58	14,602.61		141,314.27
Governor's Council on Drug Abuse - Municipal Drug Alliance	7,623.39				7,623.39
Municipal Court - Alcohol Education and Rehabilitation Program	119,874.83	3,301.32			123,176.15
Recycling Tonnage Grant	111,366.49	88,246.48	49,191.88	28,120.05	122,301.04
Body Worn Cameras	55,277.00				55,277.00
Safe and Secure Communities Program		57,385.00			57,385.00
Total State	419,344.02	423,326.91	63,794.49	256,600.05	522,276.39
Local:					
NJ Shade Tree Federation	108.09		108.09		
National Opioid Settlement Fund	45,442.92	88,303.73	5,000.00		128,746.65
Sustainable Jersey Small Grants Program	2,500.00	2,000.00	1,561.90		2,938.10
Total Local	48,051.01	90,303.73	6,669.99	-	131,684.75
	$ 472,590.87	$ 520,630.64	$ 77,464.48	$ 256,600.05	$ 659,156.98
Disbursed by Current Fund			$ 75,554.28		
Current Year Encumbrances			1,910.20		
			$ 77,464.48		

Exhibit SA-21

TOWNSHIP OF DELRAN
FEDERAL, STATE AND LOCAL GRANT FUND
Statement of Reserve for Encumbrances
For the Year Ended December 31, 2025

Balance Dec. 31, 2024	$ 187,060.60
Increased by:	
Encumbered	1,910.20
	188,970.80
Decreased by:	
Disbursed by Current Fund	167,735.46
Balance Dec. 31, 2025	$ 21,235.34

Exhibit SA-22

TOWNSHIP OF DELRAN
FEDERAL, STATE AND LOCAL GRANT FUND
Statement of Due from Current Fund
For the Year Ended December 31, 2025

Balance Dec. 31, 2024		$ 1,504,018.57
Increased by:		
Received by Current Fund	$ 661,873.25	
Grants Received for General Capital Fund	228,480.00	
		890,353.25
		2,394,371.82
Decreased by:		
Disbursed by Current Fund:		
Appropriated Grants	75,554.28	
Encumbrances	167,735.46	
		243,289.74
Balance Dec. 31, 2025		$ 2,151,082.08

Exhibit SA-23

TOWNSHIP OF DELRAN
FEDERAL, STATE AND LOCAL GRANT FUND
Statement of Due to General Capital Fund
For the Year Ended December 31, 2025

Balance Dec. 31, 2024	$ 847,864.76
Increased by:	
Receipts from Grants	228,480.00
Balance Dec. 31, 2025	$ 1,076,344.76

SUPPLEMENTAL EXHIBITS

TRUST FUND

Exhibit SB-1

TOWNSHIP OF DELRAN
TRUST FUND
Statement of Trust Cash per N.J.S.A. 40A:5-5--Treasurer
For the Year Ended December 31, 2025

	Animal Control		Open Space		Other	
Balance Dec. 31, 2024		$ 19,844.98		$ 1,301,398.31		$ 3,815,776.78
Increased by Receipts:						
Dog License Fees	$ 5,950.00					
Cat License Fees	858.00					
Late Registration Fees	280.00					
State Registration Fees	656.40					
Township Contribution	8,214.64					
Due from Current Fund	7,785.54				$ 21,553.41	
Reserve for Open Space Trust Fund			$ 31,753.36			
Outside Police - Accounts Receivable					59,735.00	
Miscellaneous Trust Reserves					2,029,636.34	
		23,744.58		31,753.36		2,110,924.75
		43,589.56		1,333,151.67		5,926,701.53
Decreased by Disbursements:						
Expenditures Under R.S.4:19-15.11	14,362.94					
State Registration Fees	654.00					
Reserve for Encumbrance	1,565.00					
Due to Current Fund			54,882.00		3,650.62	
Budget Appropriations			275,527.94			
Accounts Payable					27,348.46	
Miscellaneous Trust Reserves					2,021,716.51	
		16,581.94		330,409.94		2,052,715.59
Balance Dec. 31, 2025		$ 27,007.62		$ 1,002,741.73		$ 3,873,985.94

Exhibit SB-2

TOWNSHIP OF DELRAN
TRUST FUND - LENGTH OF SERVICE AWARD PROGRAM
Statement of Investments - Length of Service Awards Program
For the Year Ended December 31, 2025

Balance Dec. 31, 2024		$ 820,370.28
Increased by:		
Unrealized Gain on Investments:		
Participant Accounts	$ 65,987.98	
Interest on Investments	114.05	
		66,102.03
Balance Dec. 31, 2025		$ 886,472.31

Schedule of Investments, Dec. 31, 2025

Description	Amount
Fixed Annuity Contract	$ 21,616.52
Money Market Funds	44,765.41
Variable Earnings Investments	820,090.38
	$ 886,472.31

Exhibit SB-3

TOWNSHIP OF DELRAN
TRUST FUND - OTHER
Statement of Accounts Receivable - Outside Police Employment
For the Year Ended December 31, 2025

Balance Dec. 31, 2024	$ 59,792.50
Decreased by:	
Cash Receipts:	59,735.00
Balance Dec. 31, 2025	$ 57.50

Exhibit SB-4

TOWNSHIP OF DELRAN
TRUST FUND - OTHER
Statement of Due from Current Fund
For the Year Ended December 31, 2025

Balance Dec. 31, 2024		$ 141,402.69
Increased by:		
Budget Appropriation	$ 26,930.14	
Cash Disbursements:		
Interfund Advanced	3,650.62	
		30,580.76
		171,983.45
Decreased by:		
Cash Receipts:		
Interest Received	21,553.41	
Disbursed by Current Fund	7,397.54	
		28,950.95
Balance Dec. 31, 2025		$ 143,032.50

Analysis of Balance Dec. 31, 2025

Storm Recovery - Interest Earned	$ (4,647.42)
Storm Recovery - Budget Appropriation	168,425.90
Accumulated Absences - Interest Earned	(29,691.58)
Accumulated Absences - Budget Appropriation	30,000.00
Escrow - Interest Earned	(5,624.53)
Outside Police Admin Fee	(97,742.28)
Trust Other - Interest Earned	(24,673.05)
Trust Other - Interfund Advanced	106,985.46
	$ 143,032.50

Exhibit SB-5

TOWNSHIP OF DELRAN
TRUST FUND - ANIMAL CONTROL
Statement of Reserve for Animal Control Expenditures
For the Year Ended December 31, 2025

Balance Dec. 31, 2024		$ 12,520.10
Increased by:		
Receipts:		
Township Contribution	$ 8,214.64	
Dog License Fees Collected	5,950.00	
Cat License Fees Collected	858.00	
Late Registration Fees	280.00	
		15,302.64
		27,822.74
Decreased by:		
Expenditures Under R.S.4:19-15.11:		
Cash Disbursed		14,362.94
Balance Dec. 31, 2025		$ 13,459.80

Animal Control Fees Collected

Year	Amount
2023	$ 6,874.60
2024	6,585.20
	$ 13,459.80

Exhibit SB-6

TOWNSHIP OF DELRAN
TRUST FUND - OPEN SPACE
Statement of Reserve Open Space Trust Fund
For the Year Ended December 31, 2025

Balance Dec. 31, 2024		$ 2,155,767.90
Increased by:		
Interest Earned on Investments and Deposits	$ 31,753.36	
Reserve to Pay Debt	114,300.00	
Amount to be Raised -- Open Space Taxes	400,000.00	
		546,053.36
		2,701,821.26
Decreased by:		
Budget Appropriations		275,527.94
Balance Dec. 31, 2025		$ 2,426,293.32

Exhibit SB-7

TOWNSHIP OF DELRAN
TRUST FUND - ANIMAL CONTROL
Statement of Due to Current Fund
For the Year Ended December 31, 2025

Balance Dec. 31, 2024		$ 5,859.88
Increased by:		
Interfund Advanced		7,785.54
Balance Dec. 31, 2025		$ 13,645.42

Exhibit SB-8

TOWNSHIP OF DELRAN
TRUST FUND - OPEN SPACE
Statement of Due from Current Fund
For the Year Ended December 31, 2025

Balance Dec. 31, 2024		$ 968,669.59
Increased by:		
Reserve for Payment of Debt	$ 18,000.00	
Interfund Advanced	54,882.00	
Amount to be Raised -- Open Space Taxes	400,000.00	
		472,882.00
Balance Dec. 31, 2025		$ 1,441,551.59

Exhibit SB-9

TOWNSHIP OF DELRAN
TRUST FUND - OPEN SPACE
Statement of Reserve for Payment of Debt
For the Year Ended December 31, 2025

Balance Dec. 31, 2024	$ 114,300.00
Increased by:	
Due from Current Fund	18,000.00
	132,300.00
Decreased by:	
Realized as Revenue in Trust - Open Space Budget	114,300.00
Balance Dec. 31, 2025	$ 18,000.00

Exhibit SB-10

TOWNSHIP OF DELRAN
TRUST FUND - OTHER
Statement of Accounts Payable
For the Year Ended December 31, 2025

Balance Dec. 31, 2024		$ 109,380.12
Decreased by:		
Miscellaneous Trust Reserves Canceled	$ 1,083.84	
Disbursed	27,348.46	
		28,432.30
Balance Dec. 31, 2025		$ 80,947.82

Analysis of Balance Dec. 31, 2025

Due to Criminal Disposition and Review Collection Fund	$ 80,947.82

Exhibit SB-11

TOWNSHIP OF DELRAN
TRUST - OTHER FUND
Statement of Prepaid Outside Police Employment
For the Year Ended December 31, 2025

Balance Dec. 31, 2024	$ 69,794.60
Decreased by:	
Applied to Reserve for Outside Police Employment	23,869.60
Balance Dec. 31, 2025	$ 45,925.00

TOWNSHIP OF DELRAN
TRUST FUND - OTHER
Statement of Miscellaneous Trust Reserves
For the Year Ended December 31, 2025

		Increased by		Decreased by				
	Balance Dec. 31, 2024	Cash Receipts	Due From Current Fund	Cash Disbursements	Due to Current Fund	Prepaid Applied	Accounts Payable / (Cancelation)	Balance Dec. 31, 2025
Reserve for:								
Street Opening Deposits	$ 60,421.45	$ 65,114.72		$ 46,021.00				$ 79,515.17
New Jersey Unemployment Insurance	43,790.55	11,517.56		21,207.54				34,100.57
Planning Escrow Fund Deposits	1,134,538.53	297,581.00		175,883.94				1,256,235.59
Affordable Housing Trust Funds	1,300,348.99	64,579.23		21,102.50				1,343,825.72
Public Defender Fees	6,093.75	9,006.25		7,183.84			$ (1,083.84)	9,000.00
Credit Card Program	7,619.60							7,619.60
Parking Offense Adjudication Act	908.00	14.00						922.00
Tax Sale Premiums	446,200.00	287,200.00		364,600.00				368,800.00
Delran Day Donations	10,938.64							10,938.64
Delran Events	394.51	6,353.04		5,654.00				1,093.55
Deposits for Redemption of Tax Sale Certificates	101,159.40	414,798.89		512,904.09				3,054.20
Performance/ Maintenance Escrows	15,197.72							15,197.72
Police Emergency Service Equipment	1,555.47							1,555.47
Special Law Enforcement	16,677.26	391.65						17,068.91
Bike Patrol	8,190.06							8,190.06
Outside Police Employment		841,890.00		865,759.60		$ 23,869.60		
Jake's Place	888.30							888.30
Storm Recovery	222,892.89		$ 26,930.14		$ 7,397.54			242,425.49
Accumulated Absences	422,721.03	30,000.00						452,721.03
Multiple-Dwelling Security Deposits	14,626.39							14,626.39
Kenneth Johnston Memorial Fund	319.23							319.23
Police Unclaimed Funds	5,289.93							5,289.93
Trees of Honor	1,674.67	950.00		1,220.00				1,404.67
Lead Based Paint	6,940.00	240.00		180.00				7,000.00
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
	$ 3,840,797.25	$ 2,029,636.34	$ 26,930.14	$ 2,021,716.51	$ 7,397.54	$ 23,869.60	$ (1,083.84)	$ 3,893,203.12

Exhibit SB-13

TOWNSHIP OF DELRAN
TRUST FUND - LENGTH OF SERVICE AWARD PROGRAM
Statement of Reserve Length of Service Awards Program
For the Year Ended December 31, 2025

Balance Dec. 31, 2024		$ 819,162.35
Increased by:		
Municipal Contributions	$ 7,100.00	
Interest Earned on Investments and Deposits	114.05	
Unrealized Gain on Investments	65,987.98	
		73,202.03
Balance Dec. 31, 2025		$ 892,364.38

Exhibit SB-14

TOWNSHIP OF DELRAN
TRUST FUND - LENGTH OF SERVICE AWARD PROGRAM
Statement of Due (to) from Current Fund
For the Year Ended December 31, 2025

Balance Dec. 31, 2024	$ (1,207.93)
Increased by:	
Municipal Contributions	7,100.00
Balance Dec. 31, 2025	$ 5,892.07

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, 2025

Balance Dec. 31, 2024		$ 3,095,473.23
Increased by Receipts:		
Interfund Returned	$ 303,000.00	
Interest on Investment due to Current Fund	72,505.37	
Grant Receivables	200,000.00	
Budget Appropriation	144,499.55	
		720,004.92
		3,815,478.15
Decreased by Disbursements:		
Improvement Authorizations	1,158,227.92	
Bond Anticipation Note	225,000.00	
Capital Improvements	12,139.54	
Contracts Payable	647,491.37	
		2,042,858.83
Balance Dec. 31, 2025		$ 1,772,619.32

TOWNSHIP OF DELRAN
GENERAL CAPITAL FUND
Statement of General Capital Cash
For the Year Ended December 31, 2025

	(Restated) Balance (Deficit) Dec. 31, 2024	Receipts: Budget Appropriations	Receipts: Miscellaneous	Disbursements: Improvement Authorizations	Disbursements: Miscellaneous	Transfers: From	Transfers: To	Balance (Deficit) Dec. 31, 2025
Fund Balance	$ 148,185.33					$ 250,000.00	$ 101,814.67	
Capital Improvement Fund	142,437.32		$ 200,000.00			237,140.00		$ 105,297.32
Due to Current Fund	8,623.85		375,505.37					384,129.22
Due from Federal, State and Local Grant Fund	(847,864.76)					228,480.00		(1,076,344.76)
Grants Receivable	(2,069,900.00)					516,840.00	1,435,480.00	(1,151,260.00)
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				$ 12,139.54	131.08		33,023.53
Payment of Bonds and Notes	859,465.48				225,000.00		145,096.94	779,562.42
Contracts Payable	743,538.07				647,491.37	12,146.35	3,979,759.61	4,063,659.96
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		
2017-02 Reconstruction of Various Sidewalks and Roadways	83,510.29					83,510.29		
2017-06 Installation of Sidewalks on Route 130	11,651.82					11,651.82		
2017-07 Municipal Property Improvements and Acquisition of Equipment	91,041.24			$ 90,954.28		86.96		
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	7,526.00			7,469.20		56.80		
2018-06 Various Capital Acquisitions and Improvements	(26,399.55)	$ 26,399.55						
2018-13 Reconstruction of Fairview Boulevard	(18,100.00)	18,100.00						
2019-18 Various Capital Acquisitions and Improvements	3,720.13					3,720.13		
2020-04 Reconstruction of Various Roads	166,667.46					166,667.46		

(Continued)

TOWNSHIP OF DELRAN
GENERAL CAPITAL FUND
Statement of General Capital Cash
For the Year Ended December 31, 2025

		(Restated) Balance (Deficit) Dec. 31, 2024	Receipts		Disbursements		Transfers		Balance (Deficit) Dec. 31, 2025
			Budget Appropriations	Miscellaneous	Improvement Authorizations	Miscellaneous	From	To	
Improvement Authorizations (Cont'd): Ordinance Number									
2021-03	Stormwater Repairs on Stewart Avenue	$ 37,150.18					$ 37,150.18		
2021-06	Various Concrete Improvements	17,097.45					17,097.45		
2021-11	Various Capital Acquisitions and Improvements	(68,754.46)	$ 100,000.00				26,649.99		$ 4,595.55
2022-04	Development and Construction of Township Bikeway	1,059,400.00					1,059,400.00		
2022-05	Various Capital Improvements	199,461.21			$ 143,997.15		40,181.52	$ 12,068.00	27,350.54
2022-06	Various Roadway Improvements	552.50					552.50		
2022-07	Various Roadway Improvements	554,500.00							554,500.00
2022-20	Various Roadway Improvements	34,614.74					34,614.74		
2023-06	Various Roadway Improvements	867,711.87					1,200.00		866,511.87
2023-09	Various Capital Improvements and the Acquisition of Capital Equipment	102,985.64			7,391.21		62,973.43		32,621.00
2023-11	Various Park Improvements	98,754.50			30,360.00		7,476.28		60,918.22
2023-20	Various Capital Improvements and the Acquisition of Capital Equipment	709,137.70			136,238.89		71,310.83		501,587.98
2023-21	Various Storm Water Outflow Improvements for the St. Mihiel Outflow	174,222.86						78.35	174,301.21
2024-15	Acquisition of Various Capital Equipment	(328,411.01)			1,885.00				(330,296.01)
2024-16	Completion of Various Capital Improvements	149,000.00			88,744.25		367,518.25		(307,262.50)
2024-23	Various Roadway and Erosion Mitigation Improvements	26,250.00			303,661.75		202,338.25		(479,750.00)
2025-04	Various Capital Improvements						930,990.90	354,640.00	(576,350.90)
2025-05	Completion of a Soil Erosion Study				200,000.00			250,000.00	50,000.00
2025-12	Various Capital Acquisitions and Improvements				98,051.19		179,359.08	24,750.00	(252,660.27)

(Continued)

Exhibit SC-2

TOWNSHIP OF DELRAN
GENERAL CAPITAL FUND
Statement of General Capital Cash
For the Year Ended December 31, 2025

	(Restated) Balance (Deficit) Dec. 31, 2024	Receipts: Budget Appropriations	Receipts: Miscellaneous	Disbursements: Improvement Authorizations	Disbursements: Miscellaneous	Transfers From	Transfers To	Balance (Deficit) Dec. 31, 2025
Improvement Authorizations (Cont'd):								
Ordinance Number								
2025-14 Various Roadway Improvements				$ 49,475.00		$ 2,089,630.00	$ 337,090.00	$ (1,802,015.00)
2025-21 Various Recreational Improvements							37,500.00	37,500.00
	$ 3,095,473.23	$ 144,499.55	$ 575,505.37	$ 1,158,227.92	$ 884,630.91	$ 6,678,277.57	$ 6,678,277.57	$ 1,772,619.32

Exhibit SC-3

TOWNSHIP OF DELRAN
GENERAL CAPITAL FUND
Analysis of Accounts Receivable
For the Year Ended December 31, 2025

Balance Dec. 31, 2024		$ 2,069,900.00
Increased by:		
Ordinance 2024-16		516,840.00
		2,586,740.00
Decreased by:		
Cash Receipt	$ 228,480.00	
Cancelled	1,207,000.00	
		1,435,480.00
Balance Dec. 31, 2025		$ 1,151,260.00

Analysis of Balance Dec. 31, 2025

New Jersey Department of Transportation:	
Safe Streets To Transit Program	$ 145,000.00
Municipal Aid	356,260.00
Pedestrian Safety Improvement Project	575,000.00
Local Recreation Improvements	75,000.00
	$ 1,151,260.00

Exhibit SC-4

TOWNSHIP OF DELRAN
GENERAL CAPITAL FUND
Statement of Deferred Charges to Future Taxation - Funded
For the Year Ended December 31, 2025

Balance Dec. 31, 2024		$ 13,385,000.00
Decreased by:		
Current Year Budget Appropriations:		
Current Fund	$ 1,313,800.00	
Trust Fund - Open Space	221,200.00	
		1,535,000.00
Balance Dec. 31, 2025		$ 11,850,000.00

TOWNSHIP OF DELRAN
GENERAL CAPITAL FUND
Statement of Deferred Charges to Future Taxation -Unfunded
For the Year Ended December 31, 2025

Ordinance Number	Improvement Description	(Restated) Balance Dec. 31, 2024	2025 Authorizations	Funded by Budget Appropriation	Authorizations Cancelled	Balance Dec. 31, 2025	Analysis of Balance Dec. 31, 2025 Expended	Analysis of Balance Dec. 31, 2025 Unexpended Improvement Authorizations
General Improvements:								
2018-06	Various Capital Acquisitions and Improvements	$ 26,399.83		$ 26,399.55	$ 0.28			
2018-13	Reconstruction of Fairview Boulevard	18,100.00		18,100.00				
2021-06	Various Concrete Improvements	16,755.00			16,755.00			
2021-11	Various Capital Acquisitions and Improvements	100,000.00		100,000.00				
2022-04	Development and Construction of Township Bikeway	150,000.00			150,000.00			
2022-06	Various Roadway Improvements	100,000.00			100,000.00			
2024-15	Acquisition of Various Capital Equipment	375,250.00				$ 375,250.00	$ 330,296.01	$ 44,953.99
2024-16	Completion of Various Capital Improvements	551,000.00				551,000.00	307,262.50	243,737.50
2024-23	Various Roadway and Erosion Mitigation Improvements	498,750.00				498,750.00	479,750.00	19,000.00
2025-04	Various Capital Improvements		$ 950,000.00			950,000.00	576,350.90	373,649.10
2025-12	Various Capital Acquisitions and Improvements		470,250.00			470,250.00	252,660.27	217,589.73
2025-14	Various Roadway Improvements		2,372,910.00			2,372,910.00	1,802,015.00	570,895.00
2025-21	Various Recreational Improvements		712,500.00			712,500.00		712,500.00
Total		$ 1,836,254.83	$ 4,505,660.00	$ 144,499.55	$ 266,755.28	$ 5,930,660.00	$ 3,748,334.68	$ 2,182,325.32

Exhibit SC-6

TOWNSHIP OF DELRAN
GENERAL CAPITAL FUND
Statement of Capital Improvement Fund
For the Year Ended December 31, 2025

Balance Dec. 31, 2024 - Restated	$ 142,437.32
Increased by:	
Due from Current Fund:	
Current Year Budget Appropriation	200,000.00
	342,437.32
Decreased by:	
Appropriated to Finance Improvement Authorizations	237,140.00
Balance Dec. 31, 2025	$ 105,297.32

Exhibit SC-7

TOWNSHIP OF DELRAN
GENERAL CAPITAL FUND
Statement of Reserve for Payment of Bonds and Notes
For the Year Ended December 31, 2025

Balance Dec. 31, 2024	$ 859,465.48
Increased by:	
Cancelled Improvement Authorizations	145,096.94
	1,004,562.42
Decreased by:	
Disbursed:	
Realized as Miscellaneous Revenue Anticipated	225,000.00
Balance Dec. 31, 2025	$ 779,562.42

Exhibit SC-8

TOWNSHIP OF DELRAN
GENERAL CAPITAL FUND
Schedule of Reserve for Preliminary Expenses
As of December 31, 2025

Analysis of Balance--Dec. 31, 2025		
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, 2025

	Total	Federal, State and Local Grant Fund	Current Fund
Balance Dec. 31, 2024 (Due From)	$ 839,240.91	$ 847,864.76	$ (8,623.85)
Increased by:			
Cash Receipt:			
Interest on Investments--Due Current Fund	(72,505.37)		(72,505.37)
Grants Received in Grant Fund	228,480.00	228,480.00	
Interfund Advanced	(303,000.00)		(303,000.00)
	(147,025.37)	228,480.00	(375,505.37)
Balance Dec. 31, 2025 (Due To)	$ 692,215.54	$ 1,076,344.76	$ (384,129.22)

TOWNSHIP OF DELRAN
GENERAL CAPITAL FUND
Statement of Improvement Authorizations
For the Year Ended December 31, 2025

Ordinance Number	Improvement Description	Date	Ordinance Amount	(Restated) Balance Dec. 31, 2024 Funded	(Restated) Balance Dec. 31, 2024 Unfunded	2025 Authorizations	Prior Year Contracts Payable Cancelled	Expended	Improvement Authorization Cancelled	Balance Dec. 31, 2025 Funded	Balance Dec. 31, 2025 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)		
2017-02	Reconstruction of Various Sidewalks and Roadways	2-14-17	1,840,000.00	83,510.29					(83,510.29)		
2017-06	Installation of Sidewalks on Route 130	6-13-17	220,000.00	11,651.82					(11,651.82)		
2017-07	Municipal Property Improvements and Acquisition of Equipment	7-11-17	2,587,500.00	91,041.24				$ 90,954.28	(86.96)		
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	7,526.00				7,469.20	(56.80)		
2018-06	Various Capital Acquisitions and Improvements	7-03-18	613,000.00		$ 0.28				(0.28)		
2019-18	Various Capital Acquisitions and Improvements	8-27-19	806,000.00	3,720.13					(3,720.13)		
2020-04	Reconstruction of Various Roads	3-03-20	1,700,000.00	166,667.46					(166,667.46)		
2021-03	Stormwater Repairs on Stewart Avenue	2-23-21	75,000.00	37,150.18					(37,150.18)		
2021-06	Various Concrete Improvements	3-02-21	430,000.00	17,097.45	16,755.00				(33,852.45)		
2021-11	Various Capital Acquisitions and Improvements	7-06-21	392,750.00		31,245.54			26,649.99		$ 4,595.55	
2022-04	Development and Construction of Township Bikeway	5-10-22	1,407,000.00	1,059,400.00	150,000.00				(1,209,400.00)		
2022-05	Various Capital Improvements	5-10-22	1,253,000.00	199,461.21			$ 12,068.00	184,178.67		27,350.54	
2022-06	Various Roadway Improvements	5-10-22	1,455,000.00	552.50	100,000.00				(100,552.50)		
2022-07	Various Roadway Improvements	5-10-22	665,000.00	554,500.00						554,500.00	
2022-20	Various Roadway Improvements	12-20-22	325,000.00	34,614.74					(34,614.74)		
2023-06	Various Roadway Improvements	5-23-23	1,207,500.00	867,711.87				1,200.00		866,511.87	
2023-09	Various Capital Improvements and the Acquisition of Capital Equipment	5-23-23	448,000.00	102,985.64				70,364.64		32,621.00	
2023-11	Various Park Improvements	6-13-23	325,000.00	98,754.50				37,836.28		60,918.22	

(Continued)

TOWNSHIP OF DELRAN
GENERAL CAPITAL FUND
Statement of Improvement Authorizations
For the Year Ended December 31, 2025

Ordinance Number	Improvement Description	Date	Ordinance Amount	(Restated) Balance Dec. 31, 2024 Funded	(Restated) Balance Dec. 31, 2024 Unfunded	2025 Authorizations	Prior Year Contracts Payable Cancelled	Expended	Improvement Authorization Cancelled	Balance Dec. 31, 2025 Funded	Balance Dec. 31, 2025 Unfunded
General Improvements (Cont'd):											
2023-20	Various Capital Improvements and the Acquisition of Capital Equipment	12-12-23	$ 1,485,000.00	$ 709,137.70				$ 207,549.72		$ 501,587.98	
2023-21	Various Storm Water Outflow Improvements for the St. Mihiel Outflow	12-12-23	1,005,000.00	174,222.86			$ 78.35			174,301.21	
2024-15	Acquisition of Various Capital Equipment	6-25-24	395,000.00		$ 46,838.99			1,885.00			$ 44,953.99
2024-16	Completion of Various Capital Improvements	6-25-24	800,000.00	149,000.00	551,000.00			456,262.50			243,737.50
2024-23	Various Roadway and Erosion Mitigation Improvements	12-10-24	525,000.00	26,250.00	498,750.00			506,000.00			19,000.00
2025-04	Various Capital Improvements	3-25-25	1,304,640.00			$ 1,304,640.00		930,990.90			373,649.10
2025-05	Completion of a Soil Erosion Study	3-25-25	250,000.00			250,000.00		200,000.00		50,000.00	
2025-12	Various Capital Acquisitions and Improvements	8-12-25	495,000.00			495,000.00		277,410.27			217,589.73
2025-14	Various Roadway Improvements	8-12-25	2,710,000.00			2,710,000.00		2,139,105.00			570,895.00
2025-21	Various Recreational Improvements	12-16-25	750,000.00			750,000.00				37,500.00	712,500.00
				$ 4,434,358.87	$ 1,394,589.81	$ 5,509,640.00	$ 12,146.35	$ 5,137,856.45	$ (1,720,666.89)	$ 2,309,886.37	$ 2,182,325.32

Deferred Charges to Future Taxation -- Unfunded	$ 4,505,660.00
Funded by Grant	516,840.00
Capital Surplus	250,000.00
Capital Improvement Fund	237,140.00
	$ 5,509,640.00

Cash Disbursed	$ 1,158,096.84
Contracts Payable	3,979,759.61
	$ 5,137,856.45

Cancelled to:	
Reserve to Pay Debt	$ (145,096.94)
Capital Surplus	(101,814.67)
Accounts Receivable	(1,207,000.00)
Deferred Charges to Future Taxation - Unfunded	(266,755.28)
	$ (1,720,666.89)

Exhibit SC-11

TOWNSHIP OF DELRAN
GENERAL CAPITAL FUND
Statement of Contracts Payable
For the Year Ended December 31, 2025

Balance Dec. 31, 2024		$ 743,538.07
Increased by:		
2024 Contracts		3,979,759.61
		4,723,297.68
Decreased by:		
Disbursed	$ 647,491.37	
Cancelled Prior Year Payables	12,146.35	
		659,637.72
Balance Dec. 31, 2025		$ 4,063,659.96

TOWNSHIP OF DELRAN
GENERAL CAPITAL FUND
Statement of General Serial Bonds
For the Year Ended December 31, 2025

Purpose	Date of Issue	Original Issue	Maturities of Bonds Outstanding Dec. 31, 2025 Date	Maturities of Bonds Outstanding Dec. 31, 2025 Amount	Interest Rate	Balance Dec. 31, 2024	Decreased	Balance Dec. 31, 2025
County Guaranteed Pooled Loan Revenue Refunding Bonds, Series 2017A - Open Space	3-28-17	$ 1,063,000.00	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%			
				470,000.00		$ 575,000.00	$ 105,000.00	$ 470,000.00
General Obligation Bonds, Series 2019	10-17-19	11,742,000.00	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%			
				4,000,000.00		5,000,000.00	1,000,000.00	4,000,000.00
General Obligation Bonds, Series 2024	8-28-24	7,810,000.00	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%			
				7,380,000.00		7,810,000.00	430,000.00	7,380,000.00
						$ 13,385,000.00	$ 1,535,000.00	$ 11,850,000.00
Budget Appropriation - Current Fund							$ 1,313,800.00	
Budget Appropriation - Open Space Trust Fund							221,200.00	
							$ 1,535,000.00	

TOWNSHIP OF DELRAN
GENERAL CAPITAL FUND
Statement of Bonds and Notes Authorized But Not Issued
For the Year Ended December 31, 2025

Ordinance Number	Improvement Description	(Restated) Balance Dec. 31, 2024	2025 Authorizations	Funded by Budget Appropriation	Cancelled Appropriation	Balance Dec. 31, 2025
2018-06	Various Capital Acquisitions and Improvements	$ 26,399.83		$ 26,399.55	$ 0.28	
2018-13	Reconstruction of Fairview Boulevard	18,100.00		18,100.00		
2021-06	Various Concrete Improvements	16,755.00			16,755.00	
2021-11	Various Capital Acquisitions and Improvements	100,000.00		100,000.00		
2022-04	Development and Construction of Township Bikeway	150,000.00			150,000.00	
2022-06	Various Roadway Improvements	100,000.00			100,000.00	
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
2024-23	Various Roadway and Erosion Mitigation Improvements	498,750.00				498,750.00
2025-04	Various Capital Improvements		$ 950,000.00			950,000.00
2025-12	Various Capital Acquisitions and Improvements		470,250.00			470,250.00
2025-14	Various Roadway Improvements		2,372,910.00			2,372,910.00
2025-21	Various Recreational Improvements		712,500.00			712,500.00
		$ 1,836,254.83	$ 4,505,660.00	$ 144,499.55	$ 266,755.28	$ 5,930,660.00

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, 2025

	Operating		Capital	
Balance Dec. 31, 2024		$ 8,459,776.04		$ 2,490,003.11
Increased by Receipts:				
Sewer Collector	$ 4,287,306.77			
Developer's Escrow Deposits	29,042.45			
Prepaid Connection Fees	35,304.40			
Due from Current Fund	12,434.15			
Due from Sewer Utility Operating Fund			$ 3,051,547.96	
		4,364,087.77		3,051,547.96
		12,823,863.81		5,541,551.07
Decreased by Disbursements:				
2025 Budget Appropriations	2,979,181.74			
2024 Appropriation Reserves and Encumbrances	845,299.28			
Accounts Payable	80,792.43			
Developer's Escrow Deposits	18,446.25			
Interest on Loans	35,981.26			
Due to Current Fund	3,499.97			
Due from Sewer Utility Capital Fund	3,000,000.00			
Improvement Authorizations			254,553.86	
Contracts Payable and Encumbrances			4,152,591.59	
		6,963,200.93		4,407,145.45
Balance Dec. 31, 2025		$ 5,860,662.88		$ 1,134,405.62

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, 2025

Receipts:	
Consumer Accounts Receivable	$ 3,905,760.05
Prepayments	5,928.47
Interest on Delinquent Accounts	66,501.88
Miscellaneous Revenue Anticipated	309,116.37
	4,287,306.77
Decreased by:	
Payments to Treasurer	$ 4,287,306.77

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, 2025

			Receipts	Disbursements		Transfers		
	Ordinance Number	Balance (Deficit) Dec. 31, 2024	Miscellaneous	Miscellaneous	Improvement Authorization	From	To	Balance (Deficit) Dec. 31, 2025
Capital Improvement Fund		$ 325,000.00						$ 325,000.00
Fund Balance		88,097.70					$ 326,755.54	414,853.24
Due To (From) Sewer Utility Operating Fund		372,331.53	$ 3,051,547.96					3,423,879.49
Contracts Payable		4,664,692.04		$ 4,152,591.59		$ 61,402.25	5,056,634.04	5,507,332.24
Reserve for Payment of Debt							607,408.14	607,408.14
Improvement Authorizations:								
Various Improvements to WWTP	2012-05 / 2013-10	498,892.51				498,892.51		
5th Street Pump Station, Various Plant Upgrades	2014-15 / 2017-04	326,755.54				326,755.54		
Various Improvements to Sewer System	2017-09	484,185.63			$ 670.00	108,515.63		375,000.00
Construction / Undertaking of a Service Water System Upgrade and Aeration Blower Replacement Project	2018-08	874,750.00			4,676.50	144,445.50		725,628.00
Sewer Utility Water Tank Improvements	2022-12	(3,451,072.00)				574,392.00		(4,025,464.00)
Sewer Line Rehabilitation and Improvements	2022-13	(2,100,000.00)						(2,100,000.00)
Various Improvements to Sewer System	2023-07	(330,012.54)						(330,012.54)
Various Improvements to Sewer System	2023-10	(111,941.00)						(111,941.00)
Creek Road Sewer Line Extension	2023-14	(60,475.00)			167.50	799,025.00		(859,667.50)
Various Sewer Improvements	2023-23	(97,500.00)						(97,500.00)
Various Sewer Utility Capital Projects	2023-24	1,950,000.00						1,950,000.00
Creek Road Sewer Line Extension	2023-14	(618,701.30)			875.00			(619,576.30)
Various Sewer Utility Capital Projects	2023-24	(325,000.00)					61,402.25	(263,597.75)
Repair and Replacement of Sewer Mains on Leon Avenue	2024-17				152,356.61	1,959,631.50		(2,111,988.11)
Various Improvements to Sewer System	2025-03				75,556.25	243,743.75		(319,300.00)
Various Improvements to Sewer System	2025-09					196,991.60		(196,991.60)
Various Improvements to Sewer System	2025-13				20,252.00	1,138,404.69		(1,158,656.69)
		$ 2,490,003.11	$ 3,051,547.96	$ 4,152,591.59	$ 254,553.86	$ 6,052,199.97	$ 6,052,199.97	$ 1,134,405.62

Exhibit SD-4

TOWNSHIP OF DELRAN
SEWER UTILITY OPERATING FUND
Statement of Consumer Accounts Receivable
For the Year Ended December 31, 2025

Balance Dec. 31, 2024			$ 881,403.27
Increased by:			
Sewer Rents Levied		$ 3,927,626.30	
Interest on Delinquent Accounts		65,447.43	
			3,993,073.73
			4,874,477.00
Decreased by:			
Sewer Rents Collected	$ 3,905,760.05		
Prepayments Applied	18,652.42		
		3,924,412.47	
Interest on Delinquent Accounts Collected		66,501.88	
			3,990,914.35
Balance Dec. 31, 2025			$ 883,562.65

Exhibit SD-5

TOWNSHIP OF DELRAN
SEWER UTILITY OPERATING FUND
Statement of Due To Other Funds
For the Year Ended December 31, 2025

	Sewer Utility Capital Fund	Trust Other Fund	Current Fund
Balance Dec. 31, 2024	$ (372,331.53)	$ 3,000.00	$ 88,053.07
Increased by:			
Expense paid by Current Fund			12,434.15
	-	-	100,487.22
Decreased by:			
Disbursed:			
Interfund Returned	3,000,000.00		3,499.97
Interest on Investments	51,547.96		
	3,051,547.96	-	3,499.97
Balance Dec. 31, 2025	$ (3,423,879.49)	$ 3,000.00	$ 96,987.25

Exhibit SD-6

TOWNSHIP OF DELRAN
SEWER UTILITY OPERATING FUND
Statement of Prepaid Connection Fees
For the Year Ended December 31, 2025

Balance Dec. 31, 2024	$ 67,355.20
Increased by:	
Cash Receipts:	
Collected by Treasurer	35,304.40
	102,659.60
Decreased by:	
Realized as Miscellaneous Revenue Not Anticipated	39,316.80
Balance Dec. 31, 2025	$ 63,342.80

Exhibit SD-7

TOWNSHIP OF DELRAN
SEWER UTILITY OPERATING FUND
Statement of Sewer Rent Prepayments
For the Year Ended December 31, 2025

Balance Dec. 31, 2024	$ 18,652.42
Increased by:	
Receipts--Collector	5,928.47
	24,580.89
Decreased by:	
Applied to 2025 Consumer Accounts Receivable	18,652.42
Balance Dec. 31, 2025	$ 5,928.47

Exhibit SD-8

TOWNSHIP OF DELRAN
SEWER UTILITY CAPITAL FUND
Statement of Fixed Capital
For the Year Ended December 31, 2025

Account	Balance Dec. 31, 2024	Additions	Balance Dec. 31, 2025
Land Improvements	$ 207,640.00		$ 207,640.00
Buildings	1,608,397.00		1,608,397.00
Infrastructure	7,352,350.52	$ 440,164.87	7,792,515.39
Equipment	9,976,544.75		9,976,544.75
	$ 19,144,932.27	$ 440,164.87	$ 19,585,097.14

Exhibit SD-9

TOWNSHIP OF DELRAN
SEWER UTILITY CAPITAL FUND
Statement of Fixed Capital Authorized and Uncompleted
For the Year Ended December 31, 2025

Ordinance Number	Improvement Description	Ordinance Date	Ordinance Amount	Balance Dec. 31, 2024	Deferred Charges to Future Revenue	Costs to Fixed Capital	Authorizations Cancelled	Balance Dec. 31, 2025
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	661,538.51			661,538.51	
2014-15 / 2017-04	5th Street Pump Station, various Plant upgrades	10-07-14 5-03-17	2,480,000.00 450,000.00	326,755.54			326,755.54	
2017-09	Various Improvements to Sewer System	7-17-17	2,260,000.00	874,757.50		$ 440,164.87	434,592.63	
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
2025-03	Various Improvements to Sewer System	3-25-25	4,200,000.00		$ 4,200,000.00			4,200,000.00
2025-09	Various Improvements to Sewer System	4-22-25	300,000.00		300,000.00			300,000.00
2025-13	Various Improvements to Sewer System	8-12-25	1,413,000.00		1,413,000.00			1,413,000.00
				$ 22,552,071.39	$ 5,913,000.00	$ 440,164.87	$ 1,546,654.02	$ 26,478,252.50

Exhibit SD-10

TOWNSHIP OF DELRAN
SEWER UTILITY OPERATING FUND
Statement of 2024 Appropriation Reserves and Reserve for Encumbrances
For the Year Ended December 31, 2025

	Balance Dec.31, 2024		Paid or	Balance
	Encumbered	Reserved	Charged	Lapsed
Operating:				
Salary and Wages		$ 135,422.99	$ 975.60	$ 134,447.39
Other Expenses	$ 117,137.56	434,399.76	378,581.36	172,955.96
Capital Improvements:				
Various Capital Improvements	508,493.60	243,439.90	751,933.50	
Deferred Charges and Statutory Expenditures:				
Statutory Expenditures:				
Social Security System (O.A.S.I)		163.25		163.25
Unemployment Compensation Insurance (N.J.S.A. 43:21-3 et seq.)		3,000.00		3,000.00
	$ 625,631.16	$ 816,425.90	$ 1,131,490.46	$ 310,566.60
Disbursed			$ 845,299.28	
Accounts Payable			286,191.18	
			$ 1,131,490.46	

Exhibit SD-11

TOWNSHIP OF DELRAN
SEWER UTILITY OPERATING FUND
Statement of Accounts Payable
For the Year Ended December 31, 2025

Balance Dec. 31, 2024	$ 80,792.43
Increased by:	
Charged to Appropriation Reserves	286,191.18
	366,983.61
Decreased by:	
Payments	80,792.43
Balance Dec. 31, 2025	$ 286,191.18

Exhibit SD-12

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, 2025

Balance Dec. 31, 2024	$ 14,306.26
Increased by:	
Budget Appropriation for:	
Interest on Loans	35,314.59
	49,620.85
Decreased by:	
Interest Paid	35,981.26
Balance Dec. 31, 2025	$ 13,639.59

Analysis of Accrued Interest Dec. 31, 2025

	Amount Outstanding	Interest Rate	From	To	Days	Amount
Infrastructure Loan:						
2014A	$ 245,000.00	Various	9/1/2025	12/31/2025	121	$ 2,345.15
2022A	535,000.00	5.00%	8/1/2025	12/31/2025	152	11,294.44
						$ 13,639.59

Exhibit SD-13

TOWNSHIP OF DELRAN

SEWER UTILITY OPERATING FUND

Statement of Developer's Escrow Deposits

For the Year Ended December 31, 2025

Balance Dec. 31, 2024	$ 51,243.19
Increased by:	
Receipts	29,042.45
	80,285.64
Decreased by:	
Disbursements	18,446.25
Balance Dec. 31, 2025	$ 61,839.39

TOWNSHIP OF DELRAN
SEWER UTILITY CAPITAL FUND
Statement of Improvement Authorizations
For the Year Ended December 31, 2025

Improvement Description	Ordinance Number	Ordinance Date	Ordinance Amount	Balance Dec. 31, 2024 Funded	Balance Dec. 31, 2024 Unfunded	Authorized	Encumbrances Cancelled	Paid or Charged	Transferred/ Cancelled	Balance Dec. 31, 2025 Funded	Balance Dec. 31, 2025 Unfunded
General Improvements:											
Dissolution of Sewerage Authority	2010-04	4-27-10	$ 125,000.00		$ 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	1,000,000.00	$ 498,892.51	162,646.00				(661,538.51)		
5th Street Pump Station, Various Plant Upgrades	2014-15 2017-04	10-07-14 5-03-17	2,930,000.00	326,755.54					(326,755.54)		
Various Improvements to Sewer System	2017-09	7-17-17	2,260,000.00	109,185.63	326,077.00			$ 670.00	(434,592.63)		
Construction / Undertaking of a Service Water System Upgrade and Aeration Blower Replacement Project	2018-08	9-04-18	1,950,000.00	1,023,872.00	600,000.00			149,122.00		$ 874,750.00	$ 600,000.00
Sewer Utility Water Tank Improvements	2022-12	6-14-22	4,650,000.00		1,049,806.00			574,392.00			475,414.00
Sewer Improvements and Installations	2023-07	5-23-23	850,000.00		519,987.46						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		939,525.00			799,192.50			140,332.50
Various Sewer Improvements	2023-23	12-12-23	375,000.00	277,500.00						277,500.00	
Various Sewer Utility Capital Projects	2023-24	12-12-23	3,690,252.50	1,950,000.00			$ 61,402.25			2,011,402.25	
Supplemental Funding for Sewer Utility	2024-08	5-14-24	1,000,000.00		381,298.70			875.00			380,423.70
Repair and Replacement of Sewer Mains on Leon Avenue	2024-17	7-09-24	3,950,000.00		3,625,000.00			2,111,988.11			1,513,011.89
Various Improvements to Sewer System	2025-03	3-25-25	4,200,000.00			$ 4,200,000.00		319,300.00			3,880,700.00
Various Improvements to Sewer System	2025-09	4-22-25	300,000.00			300,000.00		196,991.60			103,008.40
Various Improvements to Sewer System	2025-13	8-12-25	1,413,000.00			1,413,000.00		1,158,656.69			254,343.31
				$ 4,186,205.68	$ 8,616,166.50	$ 5,913,000.00	$ 61,402.25	$ 5,311,187.90	$ (1,546,654.02)	$ 3,163,652.25	$ 8,755,280.26

Disbursed	$ 254,553.86
Contracts Payable and Encumbrances	5,056,634.04
	$ 5,311,187.90

$ (612,490.34)	Unfunded
(607,408.14)	Reserve to Pay Debt
(326,755.54)	Fund Balance
$ (1,546,654.02)	

Exhibit SD-15

TOWNSHIP OF DELRAN
SEWER UTILITY CAPITAL FUND
Statement of Contracts Payable and Encumbrances
For the Year Ended December 31, 2025

Balance Dec. 31, 2024		$ 4,664,692.04
Increased by:		
Improvement Authorizations		5,056,634.04
		9,721,326.08
Decreased by:		
Disbursements	$ 4,152,591.59	
Cancelled	61,402.25	
		4,213,993.84
Balance Dec. 31, 2025		$ 5,507,332.24

Exhibit SD-16

TOWNSHIP OF DELRAN
SEWER UTILITY CAPITAL FUND
Statement of Reserve for Amortization
For the Year Ended December 31, 2025

Balance Dec. 31, 2024		$ 19,259,558.82
Increased by:		
NJ Environmental Trust Loan Paid by Utility Operating Budget	$ 152,152.30	
Transfer from Deferred Reserve for Amortization	43,041.86	
		195,194.16
		19,454,752.98
Decreased by:		
Cancellation of Ordinance 2014-15/2017-04		326,755.54
Balance Dec. 31, 2025		$ 19,127,997.44

TOWNSHIP OF DELRAN

SEWER UTILITY CAPITAL FUND

Statement of Deferred Reserve for Amortization

For the Year Ended December 31, 2025

Balance Dec. 31, 2024		$ 4,715,702.50
Decreased by:		
Transfer to Reserve for Amortization	$ 43,041.86	
Cancellations		
Ordinance 2012-5/2013-10	498,222.51	
Ordinance 2017-09	109,185.63	
		650,450.00
Balance Dec. 31, 2025		$ 4,065,252.50

Analysis of Balance Dec. 31, 2025

Ordinance Number	Improvement Description	
2023-23	Various Improvements to Sewer System	$ 375,000.00
2023-24	Various Sewer Utility Capital Projects	3,690,252.50
		$ 4,065,252.50

Exhibit SD-18

TOWNSHIP OF DELRAN
SEWER UTILITY CAPITAL FUND
Statement of New Jersey Environmental Infrastructure Bank Loans Payable
For the Year Ended December 31, 2025

Purpose	Date of Issue	Original Issue	Maturities of Loan Outstanding Dec. 31, 2025 Date	Maturities of Loan Outstanding Dec. 31, 2025 Amount	Interest Rate	Balance Dec. 31, 2024	Decreased	Balance Dec. 31, 2025
New Jersey Environmental Infrastructure Trust Loan, Series 2014A (Non-Interest Bearing)	5/21/2014	$ 1,469,550.00	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	$ 550,522.05	$ 74,722.87	$ 475,799.18
New Jersey Environmental Infrastructure Trust Loan, Series 2014A (Interest Bearing)	5/21/2014	480,000.00	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%	270,000.00	25,000.00	245,000.00

(Continued)

TOWNSHIP OF DELRAN
SEWER UTILITY CAPITAL FUND
Statement of New Jersey Environmental Infrastructure Bank Loans Payable
For the Year Ended December 31, 2025

Purpose	Date of Issue	Original Issue	Maturities of Loan Outstanding Dec. 31, 2025 Date	Maturities of Loan Outstanding Dec. 31, 2025 Amount	Interest Rate	Balance Dec. 31, 2024	Decreased	Balance Dec. 31, 2025
New Jersey Infrastructure Bank Loan, Series 2022A-2 (Non-Interest Bearing)	12/22/2022	$ 637,779.00	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			
			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	$ 583,729.95	$32,429.43	$ 551,300.52

(Continued)

Exhibit SD-18

TOWNSHIP OF DELRAN
SEWER UTILITY CAPITAL FUND
Statement of New Jersey Environmental Infrastructure Bank Loans Payable
For the Year Ended December 31, 2025

Purpose	Date of Issue	Original Issue	Maturities of Loan Outstanding Dec. 31, 2025 Date	Maturities of Loan Outstanding Dec. 31, 2025 Amount	Interest Rate	Balance Dec. 31, 2024	Decreased	Balance Dec. 31, 2025
New Jersey Infrastructure Bank Loan, Series 2022A-2 (Interest Bearing)	12/22/2022	$ 575,000.00	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%	$ 555,000.00	$ 20,000.00	$ 535,000.00
						$ 1,959,252.00	$ 152,152.30	$ 1,807,099.70

Exhibit SD-19

TOWNSHIP OF DELRAN
SEWER UTILITY CAPITAL FUND
Statement of Bonds and Notes Authorized But Not Issued
For the Year Ended December 31, 2025

Ordinance Number	Improvement Description	Balance Dec. 31, 2024	2025 Authorizations	Improvement Authorizations Cancelled	Balance Dec. 31, 2025
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
2025-03	Various Improvements to Sewer System		$ 4,200,000.00		4,200,000.00
2025-09	Various Improvements to Sewer System		300,000.00		300,000.00
2025-13	Various Improvements to Sewer System		1,413,000.00		1,413,000.00
		$ 15,762,490.34	$ 5,913,000.00	$ 612,490.34	$ 21,063,000.00

TOWNSHIP OF DELRAN

PART II

SCHEDULE OF FINDINGS AND RECOMMENDATIONS

FOR THE YEAR ENDED

DECEMBER 31, 2025

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, require.

None.

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

This section identifies the status of prior year findings related to the financial statements and Federal Awards and State Financial Assistance that are required to be reported in accordance with *Government Auditing Standards*, the Uniform Guidance, and State of New Jersey Circular 25-12-OMB.

FINANCIAL STATEMENT FINDINGS

Finding No. 2024-001

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

Current Status
This finding has been corrected.

FEDERAL AWARDS

None.

STATE FINANCIAL ASSISTANCE PROGRAMS

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
Barnes Hutchins	Mayor	
Thomas Lyon	Council President	
Lynn Jeney	Vice President	
Nikki Apeadu	Councilperson	
Thomas Morrow	Councilperson	
Marlowe Smith	Councilperson	
Joseph Bellina	Township Administrator (January 1, 2025 – March 2, 2025)	$1,000,000.00 (A)
Jamey Eggers	Interim Township Administrator (March 3, 2025 – March 31, 2025)	$1,000,000.00 (A)
Jamey Eggers	Township Administrator (April 1, 2025 – December 31, 2025)	$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.

APPRECIATION

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

PKF O'Connor Davies, LLP

PKF O'Connor Davies, LLP
Certified Public Accountants

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