BOROUGH OF SADDLE RIVER
REGULAR MEETING
MAYOR AND COUNCIL

AGENDA

June 15, 2026
7:00 PM

AMENDED AGENDA

1. **CALL TO ORDER**

2. **PUBLIC NOTICE**
Clerk to read: This meeting is called pursuant to the provisions of the Open Public Meetings Law. This meeting was included in a list of meetings sent to the Record-Herald News and Ridgewood News on January 6, 2026 and advertised in said newspapers on January 9, 2026 and January 16, 2026. Also posted on the borough website and bulletin board in the Municipal Building and has remained continuously posted as the required notices under the Statute. In addition, a copy of this notice is and has been available to the public and is on file in the office of the Municipal Clerk.

Notification of fire exits

3. **ROLL CALL**

4. **PLEDGE OF ALLEGIANCE**

5. **REPORTS FROM MAYOR AND BOROUGH OFFICIALS**
   - MAYOR KURPIS
   - BOROUGH ADMINISTRATOR
   - BOROUGH ENGINEER
   - BOROUGH ATTORNEY
   - BOROUGH CLERK

6. **OPEN TO PUBLIC COMMENT**
Anyone wishing to address the governing body please give your name (spelling the last name) and address. Please speak in an audible tone and address your comments to the Chair. There will be a three minute time limit per speaker, unless reduced because of the volume of business on the agenda. Please note, public comment is your time. Out of respect and fairness to all, there will be no interruptions or questions answered during your time. No time shall be ceded to anyone else and no time shall be saved for later use. Any responses

may be given during the governing body's comments later in the meeting, or as directed by the Chair.

7. **<u>APPROVAL OF MINUTES</u>**
April 20, 2026 - regular

May 18, 2026 - executive

Minutes

8. **<u>PAYMENT OF BILLS</u>**
BE IT RESOLVED that the bill list attached hereto and made part of this resolution has been approved by the proper personnel, purchase orders were available for review by Council prior to the meeting, was audited by the CFO and has been found to be correct; and

NOW, THEREFORE, BE IT RESOLVED, that the Mayor and Council of the Borough of Saddle River hereby approve the bill list for payment.

- MOTION
- SECOND
- ROLL CALL

Resolution 137-26

9. **<u>ADOPTION OF ORDINANCE 26-1120</u>**
Title read by Clerk

AN ORDINANCE BY THE BOROUGH OF SADDLE RIVER IN THE COUNTY OF BERGEN, NEW JERSEY PROHIBITING THE OPERATION OF ANY CLASS OF CANNABIS BUSINESSES WITHIN ITS GEOGRAPHICAL BOUNDARIES AND AMENDING CHAPTER 210 OF THE CODE OF THE BOROUGH OF SADDLE RIVER

- COMMENTS FROM GOVERNING BODY
- PUBLIC COMMENT
- MOTION TO ADOPT ORDINANCE
- SECOND

STATEMENT: Ordinance 26-1120 has been approved upon second reading and will be posted on the Saddle River website.

Ordinance 26-1120

10. **<u>ADOPTION OF ORDINANCE 26-1121</u>**
Title read by Clerk

AN ORDINANCE OF THE BOROUGH OF SADDLE RIVER, COUNTY OF BERGEN

AND STATE OF NEW JERSEY AMENDING CHAPTER 113 OF THE SADDLE RIVER BOROUGH CODE RELATING TO FIRE PREVENTION

- COMMENTS FROM GOVERNING BODY
- PUBLIC COMMENT
- MOTION TO ADOPT ORDINANCE
- SECOND
- ROLL CALL

STATEMENT: Ordinance 26-1121 has been approved upon second reading and will be posted on the Saddle River website.

Ordinance 26-1121

11. <u>INTRODUCTION OF ORDINANCE 26-1122</u>
Title read by Clerk

AN ORDINANCE TO AMEND CHAPTER 65 OF THE SADDLE RIVER BOROUGH CODE RELATING TO AFFORDABLE HOUSING

- COMMENTS FROM GOVERNING BODY
- MOTION TO INTRODUCE ORDINANCE
- SECOND
- ROLL CALL

STATEMENT: Ordinance 26-1122 has been introduced upon first reading and will be published on the Saddle River website. Said Ordinance will be taken up for further consideration and final passage at a regular meeting of the Mayor and Council to be held on the 20th day of July, 2026 at 7:00 pm or as soon thereafter as said matter can be reached, at which time and place all persons who may be interested therein will be given an opportunity to be heard concerning same.

Ordinance 26-1122

12. <u>CONSENT AGENDA</u>
All matters listed hereunder are considered routine in nature and will be enacted in one motion. Any Council Member may request that an item be removed for separate consideration.

13. <u>CONSENT RESOLUTIONS</u>

138-26 Tax Refund B. 2003 L. 47.03

139-26 Appointment of Temporary Seasonal Employee for DPW – Brendan Cannon

140-26 Appointment of Annmarie Colwell as PT Violations Clerk

141-26 Appointment of PT Public Safety Communications Officer - John Tedesco

142-26 Approval to Destroy SRPD Ballistic Vests

143-26 Appoint Municipal Representatives to Bergen County Community Development Program

Consent Resolutions

14. **DOES ANY MEMBER OF THE GOVERNING BODY WISH TO PULL RESOLUTION(S) FOR SEPARATE CONSIDERATION?**

15. **VOTE ON CONSENT RESOLUTIONS**
    - MOTION
    - SECOND
    - ROLL CALL

16. **NON CONSENT RESOLUTIONS**

144-26 APPROVAL OF ANNUAL AUDIT REPORT

- DISCUSSION AMONG GOVERNING BODY
- MOTION
- SECOND
- ROLL CALL

145-26 RESOLUTION APPROVING AND AUTHORIZING A PAYMENT IN LIEU OF TAXES AGREEMENT FOR A PROPOSED 42 UNIT AGE RESTRICTED AFFORDABLE HOUSING RENTAL DEVELOPMENT PROJECT TO BE LOCATED ON BLOCK 1605, LOTS 1 &2

- DISCUSSION AMONG GOVERNING BODY
- MOTION
- SECOND
- ROLL CALL

146-26 AUTHORIZATION TO ENTER INTO A SUBSIDIARY CONTRACT THROUGH THE NORTHWEST BERGEN COOPERATIVE PRICING PROGRAM FOR ROAD RE-SURFACING

- DISCUSSION AMONG GOVERNING BODY
- MOTION
- SECOND
- ROLL CALL

147-26 RESOLUTION AMENDING RESOLUTIONS 135-25, 188-25 AND 65-26 TO INCREASE THE AUTHORIZED AMOUNT FOR SPECIAL LITIGATION COUNSEL

- DISCUSSION AMONG GOVERNING BODY
- MOTION
- SECOND
- ROLL CALL

148-26 RESOLUTION AUTHORIZING INCLUSION IN THE BERGEN COUNTY COMMUNITY DEVELOPMENT PROGRAM

- DISCUSSION AMONG GOVERNING BODY
- MOTION
- SECOND
- ROLL CALL

149-26 RESOLUTION AUTHORIZING THE EXECUTION OF AN AGREEMENT WITH THE COUNTY OF BERGEN TO SUPERSEDE THE COOPERATIVE AGREEMENT DEATED JULY 1, 2024 AND AMENDEMENTS THERETO ESTABLSHING THE BERGEN COUNTY COMMUNITY DEVELOPMENT PROGRAM

- DISCUSSION AMONG GOVERNING BODY
- MOTION
- SECOND
- ROLL CALL

Non Consent Resolutions

17. <u>**COUNCIL COMMITEE REPORTS**</u>
Council President Christopher DiGirolamo

- Affordable Housing
- Ordinance Review
- Public Safety - Fire
- Re-organization
- Special Events

Councilman Duncan Carpenter

- Zoning Board of Adjustment

- Finance - see attached reports; and
    - B.A.N. Determination & Award Certificate – ***On June 5th awarded $6,828,000 note to Huntington Securities, Inc. at a rate of 4.00%; the full determination and award certificate is posted on the agenda. We received a premium of $26,782.83, resulting in a net interest cost of 3.60%***.
    -

- Wildlife Management

Councilman David Hekemian

- Planning Board

- Personnel

- Public Safety - Police

Councilman Jonathan Kurpis

- Parks and Recreation

- Landmarks

- OEM/Emergency Mgmt

Councilman Jeffrey Liva

- Board of Education

- Board of Health

- Environmental

- Construction and Zoning Enforcement

Councilman Ravi Sachdev

- Beautification

- Public Information and Transparency

- Water

B.A.N. Determination & Award Certificate

18. **UNFINISHED AND NEW BUSINESS**

19. **CLOSED SESSION**

- **Personnel Matter**

Resolution

20. **NEW BUSINESS FROM CLOSED SESSION**

21. **ADJOURNMENT**

RESOLUTION #137-26
BOROUGH OF SADDLE RIVER
BERGEN COUNTY, NJ

Date: 6/15/26

APPROVAL OF BILLS

BE IT RESOLVED that the bill list attached hereto and made part of this resolution has been approved by the proper personnel, purchase orders were available for review by Council prior to the meeting, was audited by the CFO and has been found to be correct; and

NOW, THEREFORE, BE IT RESOLVED, that the Mayor and Council of the Borough of Saddle River hereby approve the bill list for payment.

	MOTION	SECOND	AYES	NAYS	ABSTAIN	ABSENT
Carpenter, Duncan						
DiGirolamo, Christopher						
Hekemian, David						
Kurpis, Jonathan						
Liva, Jeffrey						
Sachdev, Ravi						
Kurpis, Albert J., - Mayor						

I hereby certify that this is a true copy of the resolution passed at the meeting held on **June 15, 2026**.

Cindy Kirkpatrick, RMC
Municipal Clerk

BILL LIST

BOROUGH OF SADDLE RIVER

MAYOR & COUNCIL

BILL'S LIST 05-19/2026 TO 06-15-2026 REVISED

Vendor	PO #	Amount	Description	Account	Invoice
ACE REPROGRAPHIC	260690	65.27	PD MAY 2026 COPIER CHARGES	01-2010-25-2402-036	inv#148778 d-05/07/26
ACE REPROGRAPHIC	260742	150.35	MAY 2026 ADMIN/FD COPIER CHARGES	01-2010-20-1002-023	inv#148779 d-05/07/26
ACE REPROGRAPHIC	260742	5.94	MAY 2026 ADMIN/FD COPIER CHARGES	01-2010-25-2652-023	inv#148779 d-05/07/26
ACTION DATA	260840	3,019.07	1QTR2026/PAYROLL W/E05/15 &05/31/2026	01-2010-20-1302-028	#96765d-4/30/26 #96969d-5/18/26 #97109d-6/2/2
ACTIVE 911, INC.	260692	1,038.10	FD/RENEWAL SUBSCRPTN 70 SEATS	01-2010-25-2652-056	inv#677780 d-04/28/26
AMAZON CAPITAL	260681	112.50	FOAM BOARDS FOR MUSEUM	01-2010-20-1752-044	inv#1drt-xldt-7m3m d-04/06/26
AMAZON CAPITAL	260686	339.19	BLDG-LOGITECH KEYBOARD/SPEAKERS/WEBCAM	01-2010-22-1952-101	inv#1mfh-6llm-xjgr d-04/24/26
AMAZON CAPITAL	260687	53.97	WIRELESS CHARGER/CHRGING BRICK-MAYOR	01-2010-20-1002-101	inv#11lw-xcfx-96t6 d-04/23/26
AMAZON CAPITAL	260688	345.97	BLDG/DELL MONITOR&HDMI AMAZON	01-2010-22-1952-059	inv#1mfh-6llm-7x7c d-04/23/26
AMAZON CAPITAL	260689	124.49	TAX/DIGITAL CALCULATOR	01-2010-20-1452-036	inv#1h31-cdgy-yqcv d-05/06/26
AMAZON CAPITAL	260753	36.56	MATTE PHOTO PAPER (MUSEUM)	01-2010-20-1752-030	inv#1xgy-y7kj-rknh d-05/11/26
AMAZON CAPITAL	260759	411.39	PD BATTERIES	01-2010-25-2402-121	inv#1jd6-p3jt-41xp d-05/16/26
AMAZON CAPITAL	260762	512.66	DOG WASTE BAGS AND DPW TOOLS	01-2010-26-3102-101	inv#1v97-kwph-4wxy i#1mnw-j9jp-xrrg d05/08/26
AMAZON CAPITAL	260805	234.33	FD/HEADLIGHT FOR #1134	01-2010-25-2652-118	inv#1lyc-gvm1-mwtr d-06/01/26
AMAZON CAPITAL	260808	59.82	VARIOUS SUPPLIES BLDG,M&C,CLERK	01-2010-20-1002-036	#1xgt-fgjd-6h3l/1qc4-1p3q-4w19/1cmw-qdx3-7gl7
AMAZON CAPITAL	260808	63.96	VARIOUS SUPPLIES BLDG,M&C,CLERK	01-2010-20-1202-036	#1xgt-fgjd-6h3l/1qc4-1p3q-4w19/1cmw-qdx3-7gl7
AMAZON CAPITAL	260808	70.60	VARIOUS SUPPLIES BLDG,M&C,CLERK	01-2010-22-1952-036	#1xgt-fgjd-6h3l/1qc4-1p3q-4w19/1cmw-qdx3-7gl7
AMAZON CAPITAL	260809	41.75	PHOTO PAPER (MUSEUM)	01-2010-20-1752-044	inv#1vrp-4fgw-6dwk d-05/13/26
AMAZON CAPITAL	260810	15.99	250 BSR 2026 CLBRTN-AMERICAN FLAG RIBBON	01-2010-30-4202-101	inv#1v6g-mrjy-7d14 d-05/28/26
AMERICAN MONUMENT	260515	1,050.00	BRONZE PLAQUE FOR BARN-NUWAYHID FAMILY	01-2010-20-1752-101	inv#21138 d-05/22/26
AMERICANWEAR, INC.	260733	468.30	APRIL 2026 UNIFORMS & MATS	01-2010-26-3102-101	inv#10430922/3115/35297/37477/39668 d-04/2026
AMERICANWEAR, INC.	260733	368.15	MAY 2026 UNIFORMS & MATS	01-2010-26-3102-101	#10441828/4025/6193/8394 d-05/,7,14,21,28/26
AT&T	260644	34.98	MAY 2026 TELECOMMUNICATION BLNKT	01-2010-31-4402-076	bill d-05/19/26 acct#030-187-5382-001
ATLANTIC TACTICAL OF	251612	1,117.15	PD AMMUNITION AND TARGET PURCHASE	01-2030-25-2402-121	inv#75000022610 d-05/12/26
BCMCA	260795	50.00	JUNE 2026 CLERK'S MTG	01-2010-20-1202-036	c. kirkpatrick borough of saddle river clerk
BDR SUPPLY INC.	260620	39.58	PARTS FOR DEMO SAW	01-2010-26-3102-039	inv#334475 d-04/06/26
BDR SUPPLY INC.	260764	87.03	BELTS FOR 7200 AND WING MOWER	01-2010-26-3102-039	inv#336687 d-05/11/26 #336860 d-05/13/26
BEL FIORE	260831	1,548.00	SPRING FLOWERS	01-2010-26-3102-026	tckt#0303 d-05/12/26
BERGEN CTY ASSOC OF	260649	130.00	2026 RENEWAL DUES WILLIAM YIRCE	01-2010-20-1502-036	renewal dues for w. yirce borough of saddle r
BERGEN MUNICIPAL	260684	130,655.32	JUNE 2026 BMED BILLING	01-2010-23-2202-092	group #1427
BETTS	260616	425.00	REPAIR OF FUEL PUMP	01-2010-26-3102-024	inv#17887 d-03/18/26
BLUETRITON BRANDS,	260642	78.95	05/08/2026 B/H MONTHLY DRINKING WATER BLANKET	01-2010-26-3102-101	inv#06e6704231353 acct#6704231353

Vendor	PO #	Amount	Description	Account	Invoice
BRAEN STONE	260761	811.94	ASPHALT FOR POTHOLE REPAIRS	01-2010-26-2902-104	#231845 d-4/18/26#232861 d-04/30/26
BRAEN STONE	260825	522.80	ASPHALT FOR POTHOLE REPAIRS	01-2010-26-2902-104	inv#234056 d-05/09/26
BRUCE LIBERTI	260596	1,900.00	250TH CLBRTN -INSTALL SLED TO MUSEUM TO CEILI	01-2010-30-4202-101	inv#5826 d-05/08/26
BRUNO ASSOCIATES,	260640	1,833.33	MAY 2026 PROF GRANT WRITING BLANKET	01-2010-20-1002-101	inv#8684 d-05/01/26
C&C TIRE, INC.	260579	1,887.84	PD VEHICLE TIRE PURCHASE	01-2010-26-3152-240	inv#114041 d-05/19/26
CAROL A. TYLER	260815	605.00	APRIL 2026 ANIMAL CONTROL SVCS	01-2010-27-3402-500	april 2026 animal control svcs
CHRISTINE CAREY	260533	1,000.00	JUNE 2026 SR MUNI PROSECUTOR	01-2010-25-2752-115	inv d-01/12/26
CHRISTINE CAREY	260533	1,000.00	MAY 2026 SR MUNI PROSECUTOR	01-2010-25-2752-115	inv d-01/12/26
CHRISTOPHER YONNES	260622	600.00	RT.17 CLEANUP	01-2010-26-3102-029	inv#44315 d-03/26/26
CHRISTOPHER YONNES	260760	300.00	APRIL RT.17 INT. MAINTENANCE	01-2010-26-3102-029	inv#44613 d-04/30/26
COMMUNICATIONS ENG	260643	66.54	JUNE 2026 DOOR READER BLANKET	01-2010-26-3102-101	inv#11391 d-06/05/26
COMPTIME, INC.	260595	745.00	250TH CLBRTN BETSY ROSS SIGNS-LNDMK HOMES	01-2010-30-4202-101	inv#02-34402 d-05/07/26
COMPTIME, INC.	260812	522.00	MUSEUM POSTERS	01-2010-20-1752-044	inv#02-34469 d-06/05/26
COMPTIME, INC.	260835	800.00	250TH CELEBRATION LAWN SIGNS BSR	01-2010-30-4202-101	inv#02-34468 d-06/05/26
COUNTY OF	260818	1,532.95	5% COUNTY PORTION OF PILOT	01-1940-00-0000-000	5% county portion of pilot
DAVID ZUIDEMA, INC.	260325	1,350.00	S.R. 250 CELEBRATION 2 STATION TRAILER	01-2010-30-4202-101	inv#318567 d-06/13/26
DEPOSITORY TRUST	0	1,060,748.00	B.A.N. PRINCIPAL PAYDOWN 6/5/26	01-2010-48-9252-575	
DEPOSITORY TRUST	0	273,513.11	B.A.N. INTEREST 6/5/26	01-2010-48-9352-575	
DI BIASI & RINALDI LLC	260711	825.00	PB/PROF LEGAL SVCS 1ST QTR 2026 RTNR	01-2010-21-1802-027	pb/inv d-01/08/26
E & M SHAREHOLDERS,	260817	138.00	250 CLBRTN T-SHIRTS FOR VOLUNTEERS	01-2010-30-4202-101	inv#14472 d-06/03/26
E & M SHAREHOLDERS,	260832	468.00	M/A YOUTH LEADERSHIP T-SHIRTS	01-7110-00-0000-000	inv#14368 d-05/06/26
E-Z PASS CUSTOMER	260854	150.00	PD E-Z PASS REPLENISHMENT	01-2010-25-2402-101	acct#2000-1153-5614-9
EDWARD RIEDEL	260849	203.42	Monthly NWB Det. Meeting Food	01-2010-25-2402-036	receipts d-05/22/26
ELIZABETH F. STEWART	260554	250.00	TREE GUIDE-ENVIRONMENTAL COMM & BOROUGH	01-2010-27-3352-027	inv#2026-03-12 d-03/12/26
FELDMAN BROS	260827	604.90	LIGHTS FOR BARN	01-2010-26-3102-024	inv#3831741 d-05/19/26
FILEBANK, INC.	260586	177.40	JUNE 2026 MONTHLY FILE STORAGE	01-2010-20-1202-036	inv#138918 d-05/15/26
FIVE STAR PAINTING OF	260744	2,350.00	BISHOP HOUSE SUN ROOM PAINTING	01-2010-26-3102-029	inv#4870 d-05/04/26
FLAWLESS FINISH	260619	2,100.00	POWERWASHING MUSEUM	01-2010-26-3102-024	inv#4504 d-05/29/26
FORCE TERMITE &	260771	320.00	MAY 2026 PEST CONTROL BLANKET	01-2010-26-3102-101	inv#208023 d-05/21/26
FREMGEN'S POWER	260594	105.00	FD/ APRIL 2026 MISC. REPAIRS	01-2010-25-2652-056	inv#57009 d-04/16/26
FREMGEN'S POWER	260594	18.00	FDMAY 2026 MISC. REPAIRS	01-2010-25-2652-056	inv#58055 d-05/12/26
GANNETT MEDIA CORP	260837	516.56	MAY 2026 CLERK'S ADVERTISING	01-2010-20-1202-109	inv#0007710771 d-05/01-05/31/26 acct#1185967
GANNETT MEDIA CORP	260838	27.28	ZB/APRIL 2026 ADVERTISING	01-2010-21-1852-109	inv#0007668932 d-04/01-04/30/26 acct#1185920
GANNETT MEDIA CORP	260839	27.28	ZB/MAY 2026 ADVERTISING	01-2010-21-1852-109	inv#0007713777 d-05/01-05/31/26 acct#1185920
GANNETT MEDIA CORP	260843	269.09	APRIL 2026 CLERK BOROUGH ADVERTISING	01-2010-20-1202-109	inv#0007665843d-04/01-04/30/26acct#1185967
GTBM, INC.	260458	2,400.00	PD CAMERA RELOCATION	01-2010-25-2402-138	inv#i-10823 d-04/10/26
GTBM, INC.	260564	5,248.52	BLDG/COMPUTER ROB SHERROW	01-2010-22-1952-059	inv#1-11132 d-05/21/26
[illegible]M, INC.	260667	500.00	PD CAMERA MAINTENANCE	01-2010-25-2402-138	inv#i-10900 d-04/21/26
GTBM, INC.	260756	2,742.00	PD SERVER SUBSCRIPTION	01-2010-25-2402-138	inv#i-10995 d-05/05/26

Vendor	PO #	Amount	Description	Account	Invoice
GTBM, INC.	260821	3,780.00	PD EMAIL PROTECTION 2026	01-2010-25-2402-138	inv#i-10980 d-05/01/26
GTBM, INC.	260822	306.95	PD ADOBE RENEWAL	01-2010-25-2402-138	inv#i-11057 d-05/13/26
H & M ROHSLER	260830	2,339.41	SPRING FLOWERS	01-2010-26-3102-026	inv#o-1199967 d-05/14/26
HICKORY HOLLOW	260847	3,810.50	SHRUBS FOR BOROUGH PROPERTY	01-2010-26-3102-026	order#2643 d-06/08/26
HOME RESOURCES OF	250710	15.28	FD/DECEMBER 2025 HARDWARE BLANKET PO	01-2030-25-2652-056	inv#165621 d-12/30/25
HOME RESOURCES OF	260590	27.86	FD/MAY 2026 MISC. SUPPLIES	01-2010-25-2652-056	inv#220900 d-05/18/26
HOME RESOURCES OF	260590	50.37	FD/MAY 2026 MISC. SUPPLIES	01-2010-25-2652-056	inv#215820 d-05/09/26
HOME RESOURCES OF	260659	331.48	APRIL 2026 SUPPLIES B & G	01-2010-26-3102-038	inv#198787d4/2/26#20113d4/8/26#209003d4/24/26
HOME RESOURCES OF	260782	61.16	APRIL B & G 2026 HARDWARE BLANKET	01-2010-26-3102-038	inv#210167 d-04/27/26
HOME RESOURCES OF	260782	287.65	MAY B & G 2026 HARDWARE BLANKET	01-2010-26-3102-038	#215195/218567/222320/222636/226015d-05/2026
IDA	260701	206.00	JUNE 2026 BLNKT FLEX ADMIN FEES	01-2010-20-1002-101	inv#477200 d-06/01/26
IDM MEDICAL SUPPLY	260608	107.88	PD OXYGEN REFILL	01-2010-25-2402-056	inv#j2585 d-04/16/26
J & C IRRIGATION, INC.	260763	650.88	RINDLAUB SPRINKLER START UP	01-2010-26-3102-024	inv#90423 d-04/30/26
JEFF GRIFFITH	260774	2,500.00	JUNE 2026 RETIREE'S HEALTH BENEFITS	01-2010-43-5200-550	2026 retiree's health benefits
JONATHAN KURPIS	260853	368.31	RMBSRSMNT FOR MUSEUM FRAMING/SUPPLIES	01-2010-20-1752-036	reimbursement various receipts
KENNETH KONIG	260738	50.00	REIMBURSEMENT FOR EZPASS PYMNT	01-2010-26-2902-101	ref no..2026-134815039553 d-05/14/26
KENNETH KONIG	260749	52.55	REIMBURSEMENT CPWM RECERTIFICATION	01-2010-26-2902-044	money order#55065202753 d-05/20/26
LANGUAGE LINE	260702	28.90	APRIL 2026 SR COURT INTERP SERVICES	01-2010-43-4902-028	inv#11917333 d-04/30/26
LEAF	260673	190.68	MAY 2026 PD COPIER CHARGES	01-2010-25-2402-036	inv#20243634 d-05/07/26 acct#100-9149491-00
LEAF	260676	133.16	MAY 2026 B/H COPIER CHARGES	01-2010-20-1002-023	inv#20236355 d-05/07/26
LEAF	260676	75.41	MAY 2026 B/H COPIER CHARGES	01-2010-20-1202-023	inv#20236355 d-05/07/26
LEAF	260676	47.42	MAY 2026 B/H COPIER CHARGES	01-2010-22-1952-023	inv#20236355 d-05/07/26
LEAF	260676	78.69	MAY 2026 B/H COPIER CHARGES	01-2010-43-4902-023	inv#20236355 d-05/07/26
LEAF	260819	141.77	FD/MAY 2026 COPIER CHARGES	01-2010-25-2652-023	inv#20306162 d-05/21/26 acct#100-3308508-002
LET'S FRAME IT	181398	5,898.00	CUSTOM FRAMES/SADDLE RIVER MUSEUM	01-2040- - -	inv#5639/5640/5642/5644 d-06/04/26
LEXIPOL LLC	260755	9,777.31	PD ACCREDITATION MAINTENANCE	01-2010-25-2402-042	inv#invlhi11269009 d-05/01/26
LOUIS G. DeANGELIS,	260546	1,250.00	2 ND QTR 2026 SR COURT PUBLIC DFNDR BLNKT PYM	01-2010-43-4952-123	inv d-02/01/26
MARTIN K. SPENCE, PE	260717	9,976.36	APRIL 2026 MISC. ENGINEERING	01-2010-20-1652-028	inv#bsr0426-2 inv#0426-3 d-05/01/26
MARTIN K. SPENCE, PE	260718	387.50	APRIL 2026 NJDEP STORMWATER REG	01-2010-43-5300-560	inv#bsr0426-7 d-05/01/26
MARTIN K. SPENCE, PE	260719	1,240.00	APRIL 2026 SRWU WATER OPERATIONS	01-2630-00-0000-000	inv#bsr0426-10 d-05/01/26
MATTHEW ZWEIGHAFT	260734	1,000.00	SR 250TH CELEBRATION 06/14/26 MUSIC/DJ	01-2010-30-4202-101	inv#26-000001 d-05/18/26
MCNERNEY &	260813	3,500.00	PROF SVCS APPRAISAL FEE 1701/11	01-2010-20-1502-028	inv#2026-12 d-05/12/26
MES EVENT SERVICES,	260526	14,721.80	2026 250TH CELEBRATION EVENT SVCS BSR	01-2010-30-4202-101	inv#i060126 d-06/01/26
NJ ASSOC SCHOOL	260549	1,000.00	PD TRNG MANGINELLI #357 BULICK #354	01-2010-25-2402-042	inv#bc261 d-04/22/26
NJSACOP	260668	1,334.00	PD ACCREDITATION	01-2010-25-2402-042	inv#in-24310 d-04/23/26
NW BERGEN COUNTY	260551	2,193.75	2ND QTR 2026 LICENSED OPERATOR	01-2010-27-3303-500	inv d-04/10/26
NW BERGEN REGIONAL	260531	4,750.00	JUNE 2026 HEALTH SVCS 8 MNTHS MAY-DEC	01-2010-27-3302-500	inv#26-143 d-06/01/26
[illegible] TAPPAN DPW	260739	323.26	DPW VEH MNTNC TRUCK#8	01-2030-26-3152-290	inv#1360 d-08/26/26
OPTIMUM BUSINESS	260675	60.50	05/01/26 TO 05/31/26 PHONE, WEB, CABLE	01-2010-31-4402-076	acct#07802-121857-0 dpw ambulance annex

Vendor	PO #	Amount	Description	Account	Invoice
			SVC		
OPTIMUM BUSINESS	260783	133.40	05/23 TO 06/22/2026 BISHOP HOUSE TELECMMTN SV	01-2010-31-4402-076	acct#07870-030096-03-7 176 e. saddle river rd
OPTIMUM BUSINESS	260785	369.28	05/23-06/22/26 TELECOMMUNICATION SVC	01-2010-31-4402-076	05/23 to 06/22/26 phone, web, cable svc
OPTIMUM BUSINESS	260787	60.50	06/01-06/30/2026 DPW AMBULANCE ANNEX BLANKET	01-2010-31-4402-076	acct#07802-121857-01-0 87 e. allendale rd ann
P & A AUTO PARTS, INC.	260613	23.75	BELT FOR FD COMPRESSOR	01-2010-26-3102-024	inv#652-020927 d-03/18/26
PARAMUS BUILDING	260612	680.38	SUPPLIES FOR MUSEUM PROJECTS	01-2010-26-3102-024	inv#268231 d-03/24/26#268308 d-03/30/26
PAUL ARBADJI	260580	1,050.00	250TH SR CELEBRATES AMERICA-BAND	01-2010-30-4202-101	inv d-04/25/26
PETTY CASH FUND	260833	146.73	PETTY CASH REPLENISHMENT	01-2010-20-1202-036	recpt d-01/20/26-04/22/26-06/04/26
PETTY CASH FUND	260833	13.75	PETTY CASH REPLENISHMENT	01-2030-20-1202-036	recpt d-01/20/26-04/22/26-06/04/26
POSTMASTER MAHWAH	260779	390.00	PERMIT#421 FIRST CLASS PSTGE ANNUAL FEE	01-2010-30-4202-101	permit type: pi 421 mailing grp id:535676757
POSTMASTER MAHWAH	260779	-390.00	PERMIT#421 FIRST CLASS PSTGE ANNUAL FEE	01-2010-30-4202-101	permit type: pi 421 mailing grp id:535676757
POSTMASTER MAHWAH	260779	370.00	PERMIT#421 FIRST CLASS PSTGE ANNUAL FEE	01-2010-30-4202-101	permit type:pi 421 mailing grp id:535676757
POSTMASTER MAHWAH	260811	2,000.00	POSTAGE REPLENISHMENT PERMIT#421	01-2010-20-1002-109	permit #421 borough of saddle river
POWERDMS, INC.	260666	550.00	PD ACCREDITATION CUST#A-11	01-2010-25-2402-138	inv#inv-156967 d-04/18/26
PSE&G	260766	2,267.83	MAY 2026 NEW WAVE & PSE&G GAS & ELECTRIC	01-2010-31-4302-075	bill d-05/13/26 acct#1301422908
PUBLIC EMPLOYEES'	0	436.85	2025 PERS EMPLOYER RETRO PAYMENT	01-2030-36-4712-525	
QUADIENT FINANCE	260775	249.69	APRIL 2026 REPLENISH POSTAGE	01-2010-20-1002-109	inv d-05/10/26 acct#7900 0440 8090 5163
RACHLES/MICHELES	260834	7,766.89	MAY 2026 UNLEADED & DIESEL FUEL	01-2010-31-4602-074	#456085/455840/456843/457250 d-5/4,6,18,28/26
RICHARD MOLINARI	260780	508.00	REIMBURSEMENT CHIEF RETIREMENT GIFT CARD	01-2010-30-4202-101	amex recp. d-05/29/26
ROCKLAND ELECTRIC	260767	4,166.83	04/16 TO 05/15/2026 BLDG LIGHTING SVC	01-2010-31-4302-075	04/16 to 05/15/26 bldg lighting svc
ROCKLAND ELECTRIC	260768	1,744.84	04/24 TO 05/26/2026 BLDG LIGHTING SVC	01-2010-31-4302-075	04/24 to 05/26/26 bldg lighting svc
ROCKLAND ELECTRIC	260769	91.76	04/14 TO 05/13/2026 STR LIGHTING SVC	01-2010-31-4352-075	acct#71678-59655 -3 acct#49116-70450-0
ROCKLAND ELECTRIC	260770	391.46	04/14 TO 05/19/2026 STR LIGHTING SVC	01-2010-31-4352-075	04/14 to 05/19/26 st lighting svc
ROCKLAND ELECTRIC	260820	631.80	04/23 TO 05/29/2026 STREET LIGHTING SVC	01-2010-31-4352-075	04/23 to 05/29/26 str lighting svc
ROCKLAND ELECTRIC	260841	962.85	04/30-05/31/2026 BORO STREET LIGHTING SVC	01-2010-31-4352-075	acct#72662-81000-0/old#98918-48006
ROCKLAND ELECTRIC	260846	222.40	2025/2026 132 CHESTNUT RDG RD CMRA 1 SVC	01-2010-31-4352-075	acct#29691-51334-4 12/12/25 to 05/14/26
ROCKLAND ELECTRIC	260846	457.82	2025/2026 132 CHESTNUT RDG RD CMRA 1 SVC	01-2030-31-4302-075	acct#29691-51334-4 12/12/25 to 05/14/26
RYAN PETTIT	260845	675.00	FEB-MAY 2026M&C MTGS VIDEO RECORDER	01-2010-20-1002-156	inv d-06/02/26
SADDLE RIVER FIRE	260708	15,000.00	REIMBURSEMENT TRENCH RESCUE CLASS	01-2010-25-2652-109	inv d-04/28/26
SADDLE RIVER	0	8,604.86	PAYROLL 5/29/26	01-2010-20-1001-011	
SADDLE RIVER	0	5,286.86	PAYROLL 5/29/26	01-2010-20-1201-011	
SADDLE RIVER	0	12,210.24	PAYROLL 5/29/26	01-2010-20-1301-011	

Vendor	PO #	Amount	Description	Account	Invoice
SADDLE RIVER	0	3,525.32	PAYROLL 5/29/26	01-2010-20-1451-011	
SADDLE RIVER	0	1,252.67	PAYROLL 5/29/26	01-2010-20-1501-011	
SADDLE RIVER	0	69.50	PAYROLL 5/29/26	01-2010-20-1751-011	
SADDLE RIVER	0	409.38	PAYROLL 5/29/26	01-2010-21-1801-011	
SADDLE RIVER	0	428.05	PAYROLL 5/29/26	01-2010-21-1851-011	
SADDLE RIVER	0	14,070.41	PAYROLL 5/29/26	01-2010-22-1951-011	
SADDLE RIVER	0	141.67	PAYROLL 5/29/26	01-2010-22-1952-113	
SADDLE RIVER	0	126,134.08	PAYROLL 5/29/26	01-2010-25-2401-011	
SADDLE RIVER	0	816.14	PAYROLL 5/29/26	01-2010-25-2401-014	
SADDLE RIVER	0	11,347.51	PAYROLL 5/29/26	01-2010-25-2401-015	
SADDLE RIVER	0	104.17	PAYROLL 5/29/26	01-2010-25-2651-011	
SADDLE RIVER	0	919.12	PAYROLL 5/29/26	01-2010-25-2651-012	
SADDLE RIVER	0	8,541.90	PAYROLL 5/29/26	01-2010-25-2652-108	
SADDLE RIVER	0	16,288.79	PAYROLL 5/29/26	01-2010-26-2901-011	
SADDLE RIVER	0	1,458.21	PAYROLL 5/29/26	01-2010-27-3301-011	
SADDLE RIVER	0	124.64	PAYROLL 5/29/26	01-2010-27-3311-011	
SADDLE RIVER	0	69.50	PAYROLL 5/29/26	01-2010-27-3351-011	
SADDLE RIVER	0	103.26	PAYROLL 5/29/26	01-2010-28-7301-011	
SADDLE RIVER	0	4,166.67	PAYROLL 5/29/26	01-2010-42-1080-011	
SADDLE RIVER	0	737.01	PAYROLL 5/29/26	01-2010-43-4901-011	
SADDLE RIVER	0	2,181.67	PAYROLL 5/29/26	01-2010-43-5200-550	
SADDLE RIVER	0	7,111.87	PAYROLL 6/15/26	01-2010-20-1001-011	
SADDLE RIVER	0	4,335.22	PAYROLL 6/15/26	01-2010-20-1201-011	
SADDLE RIVER	0	10,012.40	PAYROLL 6/15/26	01-2010-20-1301-011	
SADDLE RIVER	0	2,890.76	PAYROLL 6/15/26	01-2010-20-1451-011	
SADDLE RIVER	0	1,027.19	PAYROLL 6/15/26	01-2010-20-1501-011	
SADDLE RIVER	0	56.99	PAYROLL 6/15/26	01-2010-20-1751-011	
SADDLE RIVER	0	335.69	PAYROLL 6/15/26	01-2010-21-1801-011	
SADDLE RIVER	0	351.00	PAYROLL 6/15/26	01-2010-21-1851-011	
SADDLE RIVER	0	14,070.41	PAYROLL 6/15/26	01-2010-22-1951-011	
SADDLE RIVER	0	141.67	PAYROLL 6/15/26	01-2010-22-1952-113	
SADDLE RIVER	0	104,129.93	PAYROLL 6/15/26	01-2010-25-2401-011	
SADDLE RIVER	0	9,125.17	PAYROLL 6/15/26	01-2010-25-2401-014	
SADDLE RIVER	0	11,347.51	PAYROLL 6/15/26	01-2010-25-2401-015	
SADDLE RIVER	0	104.17	PAYROLL 6/15/26	01-2010-25-2651-011	
SADDLE RIVER	0	843.12	PAYROLL 6/15/26	01-2010-25-2651-012	
SADDLE RIVER	0	16,041.81	PAYROLL 6/15/26	01-2010-26-2901-011	
SADDLE RIVER	0	433.52	PAYROLL 6/15/26	01-2010-26-2901-014	
SADDLE RIVER	0	1,458.21	PAYROLL 6/15/26	01-2010-27-3301-011	
SADDLE RIVER	0	102.20	PAYROLL 6/15/26	01-2010-27-3311-011	
SADDLE RIVER	0	56.99	PAYROLL 6/15/26	01-2010-27-3351-011	

Vendor	PO #	Amount	Description	Account	Invoice
SADDLE RIVER	0	84.67	PAYROLL 6/15/26	01-2010-28-7301-011	
SADDLE RIVER	0	4,166.67	PAYROLL 6/15/26	01-2010-42-1080-011	
SADDLE RIVER	0	737.01	PAYROLL 6/15/26	01-2010-43-4901-011	
SADDLE RIVER	0	361.37	PAYROLL 6/15/26	01-2010-43-4901-014	
SADDLE RIVER	0	2,181.67	PAYROLL 6/15/26	01-2010-43-5200-550	
SADDLE RIVER	0	50.63	PAYROLL EXPENSE 5/29/26	01-2010-36-4715-525	
SADDLE RIVER	0	17,470.55	PAYROLL EXPENSE 5/29/26	01-2010-36-4722-126	
SADDLE RIVER	0	50.63	PAYROLL EXPENSE 6/15/26	01-2010-36-4715-525	
SADDLE RIVER	0	14,502.10	PAYROLL EXPENSE 6/15/26	01-2010-36-4722-126	
SADDLE RIVER	0	967.65	MAY 2026 STANDARD PAYMENT	01-2010-43-5200-551	
SEAN McGOEY	260778	1,400.00	250 BSR CELEBRATION 06/14/26 STILT WALKER	01-2010-30-4202-101	inv d-06/14/26
SHARON GOLDENBERG	260609	1,652.69	REIMBURSMENT FOR HANGING BASKETS	01-2010-26-3102-026	receipts d-03/28,29,30/26
SIGNATURE	260427	2,208.00	250TH CELEBRATION COINS	01-2010-30-4202-101	inv#840536 d-04/15/26
SILLS CUMMIS & GROSS	260696	5,000.00	FEBRUARY 2026 PROF LEGAL SVCS	01-2630-00-0000-000	inv#2094896 d-03/31/26client no08150211-00000
SOL M. RIVERA	260699	225.00	APRIL 2026 SR COURT SPANISH INTERP	01-2010-43-4902-028	inv d-04/29/26
SOL M. RIVERA	260799	450.00	MAY 2026 SR & TWP OF WASH INTRP SVCS	01-2010-43-4902-028	inv d-05/21/26 inv d-05/22/26
SR BOARD OF	260773	865,334.37	JUNE 2026 SCHOOL TAX LEVY	01-2070-00-0000-000	june 2026 school tax levy
STATE TOXICOLOGY	260757	360.00	DRUG TEST RESULTS APPLICANTS AND RANDOM	01-2030-25-2402-036	#25l4092/1097/2413661/662/14617/616/24l7482/8
STATELINE FIRE &	260460	53.35	PD FIRE EXTINGUISHER	01-2010-25-2402-056	inv#2576 d-04/02/26-police
SUBURBAN DISPOSAL	260752	55,249.99	APRIL 2026 SOLID WASTE COLLECTION	01-2010-26-3052-134	inv#12479 d-05/01/26
SUBURBAN DISPOSAL	260752	9,718.35	APRIL 2026 SOLID WASTE COLLECTION	01-2010-32-4652-137	inv#12479 d-05/01/26
T-MOBILE LAW	260607	150.00	PD CELL CARRIER REQUEST	01-2010-25-2402-036	inv#l2604020003 d-04/02/26
T.C.T.A. OF BERGEN	260796	55.00	2ND QTR 2026 TC.T.A BC JUNE MTG	01-2010-20-1302-042	l. canavan tax collector s. hodgins cfo bsr
T.C.T.A. OF BERGEN	260796	55.00	2ND QTR 2026 TC.T.A BC JUNE MTG	01-2010-20-1452-042	l. canavan tax collector s. hodgins cfo bsr
THE CANNING GROUP,	260602	541.67	JUNE 2026 QPA SERVICES BLANKET	01-2010-20-1302-101	inv#sr2026-06 d-06/01 to 06/30/26
TRC LANDSCAPES, LLC	260747	2,050.00	GRADING & SEEDING NEW BARN	01-2010-26-3102-024	inv#8675 d-06/04/26
TRENK ISABEL SIDDIQI	260697	980.00	MARCH 2026 PROF LEGAL SVCS	01-2010-20-1552-028	inv#19074 d-04/28/26 file#711634-001
TRENK ISABEL SIDDIQI	260735	793.19	FEBRUARY 2026 PROF LEGAL SVCS	01-2010-20-1552-028	inv#17996 d-03/30/26 file#711634-001
TRENK ISABEL SIDDIQI	260736	80.00	APRIL 2026 PROF LEGAL SVCS	01-2010-20-1552-028	inv#18397 d-05/14/26 file#711634-001
TRUGREEN LIMITED	260776	1,400.00	ROUND #1 LAWN CARE MAINTENANCE	01-2010-26-3102-029	inv#223833256 d-04/30/26 cust#4905038626
URBAN AUTO SPA II,	260700	154.00	PD/APRIL 2026 CAR WASHES BLNKT	01-2010-26-3152-240	inv#3203 d-04/30/26
URBAN AUTO SPA II,	260700	210.00	PD/MAY 2026 CAR WASHES BLNKT	01-2010-26-3152-240	inv#3243 d-05/31/26
VEOLIA WATER	260794	2,800.00	JUNE 2026 O&M "THE MAIN" BLANKET	01-2630-00-0000-000	inv#w-sr-317 d-06/01/26
VEOLIA WATER	260794	2,800.00	MAY 2026 O&M "THE MAIN" BLANKET	01-2630-00-0000-000	inv#w-sr-316 d-05/01/26
VERIZON	260674	975.00	MAY 2026 PD 5G TELECOMMUNICATION SVC	01-2010-31-4402-076	inv#z2191529 d-05/08/26 acct#u0497718
VERIZON	260791	1,488.72	05/10 TO 06/19/2026 TELECOMMUNICATION SVC	01-2010-31-4402-076	05/10 to 06/19/26 telecommunication svc
VERIZON	260793	975.00	JUNE 2026 PD MONTHLY 5G TELECOMMUNICATION	01-2010-31-4402-076	inv#z2249295 d-06/08/26 acct#u0497718
VERIZON	260848	17.55	REMAINING BAL OWED DISCONNECT PHONE	01-2010-31-4402-076	acct#450-718-794-0001-68 #201-760-0751

Vendor	PO #	Amount	Description	Account	Invoice
			LINE		
VERIZON CONNECT	260781	416.90	MAY 2026 DPW & PD VEHICLE TRACKING	01-2010-31-4402-076	inv#340000080801 d-06/01/26acct#100000213208
VERIZON WIRELESS	260677	466.23	04/05/26 TO 05/04/26 PD WIRELESS SVC	01-2010-31-4402-076	inv#6142756329 acct#482475708-00001
VERIZON WIRELESS	260789	1,463.81	04/20 TO 05/19/2026 WIRELESS SVC	01-2010-31-4402-076	inv#6144028067 inv#6144028068 d-05/19/26
W.B. MASON CO., INC.	260703	67.96	ADMIN/M&C SUPPLIES	01-2010-20-1002-036	inv#261008428 d-03/31/26 #261596409 d-04/28/2
W.B. MASON CO., INC.	260703	40.70	ADMIN/M&C SUPPLIES	01-2010-20-1002-101	inv#261008428 d-03/31/26 #261596409 d-04/28/2
W.B. MASON CO., INC.	260704	21.29	CLERK SUPPLIES	01-2010-20-1202-036	inv#261452155 inv#261453361 d-04/21/26
W.B. MASON CO., INC.	260758	301.08	PD OFFICE SUPPLIES	01-2010-25-2402-036	inv#261926153 d-05/13/26
W.B. MASON CO., INC.	260807	226.78	SUPPLIES/GENERAL OFFICE & BLDG	01-2010-20-1002-036	#262144358 d-05/22/26 #262049634 d-05/19/26
W.B. MASON CO., INC.	260807	94.52	SUPPLIES/GENERAL OFFICE & BLDG	01-2010-22-1952-036	#262144358 d-05/22/26 #262049634 d-05/19/26
W.W. GRAINGER INC.	260765	519.14	REPLACEMENT DOG WASTE CONTAINERS AND TRACER W	01-2010-26-3102-101	inv#9914315529 #9913967692 d-05/13/26
WALDWICK POLICE	260605	9,050.00	PD RANGE FEE	01-2010-25-2402-121	2026 maintenance fee d-12/2025
WISS LAW P.C.	260695	1,435.00	APRIL 2026 PROF LEGAL SVCS	01-2010-20-1552-028	inv#20624 d-05/01/26
WITMER PUBLIC	260587	692.55	FD/MAY 2026 MISC. EQUIPMENT	01-2010-25-2652-056	inv#895173 d-05/18/26
WOLF VESPASIANO LLC	260737	5,542.06	NJ TAX COURT JUDGEMENT 2003/47.03	01-3085- - -	loman, david & carol 15 baldwin rd saddle riv
WOODCLIFF ENERGY	260556	846.33	MARCH 2026 PD VEHICLE MNTNC	01-2010-26-3152-240	#43884/926/968/970/973 d-03/04,17,27/26

Total Fund 01 CURRENT FUND 3,047,861.57

Vendor	PO #	Amount	Description	Account	Invoice
DI BIASI & RINALDI LLC	260712	1,667.00	PB/ 2026 PROF LEGAL SVCS 1402/26.10	03-1402-26-1000-503	pb/inv d-11/04/26 18 alford dr
DI BIASI & RINALDI LLC	260713	1,667.00	PB/2026 PROF LEGAL SVCS 1808/6	03-1808-06-0000-501	pb/inv d-01/08/26 14 eugene rd
DI BIASI & RINALDI LLC	260714	1,667.00	PB/2026 PROF LEGAL SVCS 1802/23	03-1802-23-0000-501	pb/inv d-02/04/26 8 adams rd
DI BIASI & RINALDI LLC	260715	1,667.00	PB/2026 PROF LEGAL SVCS 2101/43	03-2101-43-0000-501	pb/inv d-02/04/26 3 twinbrooks rd
DOREEN E. GONZALEZ	260743	600.00	ZB/LEGAL SVCS 1808/12 RADONCIC	03-1808-12-0000-801	zb/inv d-05/12/26 - 2 eugene rd
MARTIN K. SPENCE, PE	260685	348.75	FINAL BILLING C/O ISSUED 1105/42	03-1105-42-0000-101	inv#finco-254 d-04/23/26
MARTIN K. SPENCE, PE	260716	1,667.00	PB/MAY 2026 PLAN,RVW,REPORT 1808/12	03-1808-12-0000-501	pb/inv#pb0526-1 d-05/07/26
MARTIN K. SPENCE, PE	260720	310.00	APRIL 2026 PERMIT- RT 17 HAWTHORNE RD OPENING	03-0000-00-0000-101	inv#bsr0426-11 d-05/01/26
SADDLE RIVER	0	8,537.17	POLICE OUTSIDE OT 5/29/26 PAYROLL	03-0228- - -	
SADDLE RIVER	0	3,392.33	POLICE OUTSIDE OT 6/15/26 PAYROLL	03-0228- - -	
SCOTT ALAN LEVY	260710	1,666.00	PB/LANDSCAPE APPLC RVW 1301/39	03-1301-39-0000-501	inv#480 d-02/09/26 10 eckert farm rd
Total Fund 03 TRUST OTHER		**23,189.25**			

Vendor	PO #	Amount	Description	Account	Invoice
DEPOSITORY TRUST	0	6,889,252.00	B.A.N. PAYMENT 06/05/26	04-0200- - -	
K2 ELECTRIC LLC	260647	4,550.00	NEW ELECTRIC PANEL AT NEW BARN	04-2150-55-9470-005	inv#50905 d-05/12/26
LORENZO	260568	3,200.00	ACHENBACH BARN EXTERIOR DOOR INSLTN	04-2150-55-9470-005	inv#7276 d-06/06/26
MARTIN K. SPENCE, PE	260721	725.00	FEMA/IDAAPRIL 2026 DR4614 2021/7 ADAMS RD	04-2150-55-1030-099	fema/inv#bsr0426-6 d-05/01/26
MARTIN K. SPENCE, PE	260722	507.50	FEMA/IDA APRIL 2026 DR4614 2021/74 TWINBRKS C	04-2150-55-1030-099	fema/inv#bsr0426-5 d-05/01/26
MARTIN K. SPENCE, PE	260723	77.50	FEMA/IDA APRIL 2026 DR4614 PRJCT MNGMNT	04-2150-55-1030-099	fema/inv#bsr0426-4 d-05/01/26
MARTIN K. SPENCE, PE	260724	1,190.00	NOV 2025 NJDOT LWR CROSS RD RCNSTRCTN	04-2150-55-1111-099	inv#bsr1125-15 d-12/04/25
MARTIN K. SPENCE, PE	260725	248.75	DEC 2025 NJDOT LOWER CROSS RD	04-2150-55-1111-099	inv#bsr1225-1 d-01/02/26
MARTIN K. SPENCE, PE	260726	6,545.00	APRIL 2026 NJDOT LWR CROSS PREV HELD	04-2150-55-1111-099	inv#bsr0426-1 d-05/01/26
MARTIN K. SPENCE, PE	260727	77.50	APRIL 2026 BCOS RINDLAUB PARK PRJCT	04-2150-55-1090-099	inv#bsr0426-8 d-05/01/26
MARTIN K. SPENCE, PE	260728	4,995.00	APRIL 2026 PUBLIC SFTY CMPLX FD ANNEX	04-2150-55-9470-099	inv#bsr0426-9 d-05/01/26
NORTHEASTERN	260844	7,579.22	PYMNT#4 PSC FIRE DEPT ANNEX RES#25-1091-M	04-2150-55-1091-003	invoice through 05/31/26
NORTHEASTERN	260844	98,851.47	PYMNT#4 PSC FIRE DEPT ANNEX RES#25-1091-M	04-2150-55-9470-001	invoice through 05/31/26
NU-TEL, INC.	260645	12,566.25	PSC FD ANNEX RLCT OF DPW CMMCTN WIRES	04-2150-55-9470-001	inv#20262501 d-03/21/26
ROGUT MCCARTHY LLC	260741	544.39	1ST QTR 2026 PROF SVCS CAPITAL/BOND ORD	04-2150-55-1111-099	inv d-04/01/26 d-01/01/26 to 03/31/26
ROGUT MCCARTHY LLC	260741	544.39	1ST QTR 2026 PROF SVCS CAPITAL/BOND ORD	04-2150-55-1113-099	inv d-04/01/26 d-01/01/26 to 03/31/26
ROGUT MCCARTHY LLC	260741	944.40	1ST QTR 2026 PROF SVCS CAPITAL/BOND ORD	04-2150-55-1114-099	inv d-04/01/26 d-01/01/26 to 03/31/26
TRC LANDSCAPES, LLC	260747	2,350.00	GRADING & SEEDING NEW BARN	04-2150-55-9470-005	inv#8675 d-06/04/26
Total Fund 04 CAPITAL		**7,034,748.37**			

Vendor	PO #	Amount	Description	Account	Invoice
SADDLE RIVER	0	8,105.06	COSGRIFF FINAL RETIREMENT SICK PAY 5/29/26 PA	15-0209- - -	

Total Fund 15 ACCUMULATED 8,105.06

Vendor	PO #	Amount	Description	Account	Invoice
STICKEL,KOENIG,SULLI	260751	1,525.00	APRIL 2026 LEGAL SVCS FILE NO.:24.5006 4TH R	18-3000- - -	inv d-05/15/26 file no.24.5006

Total Fund 18 COAH TRUST **1,525.00**

Vendor	PO #	Amount	Description	Account	Invoice
MARTIN K. SPENCE, PE	260729	2,402.50	APRIL 2026 AVALON BAY CNSTRCTN	91-2000- - -	inv#bsr0426-12 d-05/01/26
MARTIN K. SPENCE, PE	260730	865.42	APRIL 2026 1501/7.01 SR DAY SCHOOL	91-2000- - -	inv#bsr0426-13 d05/01/26
MARTIN K. SPENCE, PE	260732	361.67	PB/APRIL 2026 E.ALLENDALE TOLL BRO	91-2000- - -	pb/inv#bsr0426-14 d-05/01/26
Total Fund 91 DEVELOPERS		**3,629.59**			

Total Bill List: **10,119,058.84**

RESOLUTION

TREASURER

CLERK

BOROUGH OF SADDLE RIVER
BERGEN COUNTY, NEW JERSEY
LEGAL NOTICE

NOTICE IS HEREBY GIVEN that the following proposed ordinance was introduced and passed on first reading at a meeting of the Borough Council of the Borough of Saddle River, in the County of Bergen, State of New Jersey, held on the 18th day of May 2026, and that said ordinance will be taken up for further consideration for final passage at the meeting of said Borough Council to be held in the Municipal Building, 100 E. Allendale Road, Saddle River, New Jersey, on the 15th day of June 2026, at 7:00 P.M., or as soon thereafter as said matter can be reached, at which time and place all persons who may be interested therein will be given an opportunity to be heard concerning the same.

A copy of this ordinance has been posted on the Bulletin Board upon which public notices are customarily posted in the Municipal Building of the Borough, and a copy is available up to and including the time of such meeting to the members of the general public of the Borough who shall request such copies, at the office of the Clerk in said Municipal Building in the Borough of Saddle River, New Jersey.

Cindy Kirkpatrick, RMC
Borough Clerk

ORDINANCE NO. 26-1120

BOROUGH OF SADDLE RIVER

AN ORDINANCE BY THE BOROUGH OF SADDLE RIVER IN THE COUNTY OF BERGEN, NEW JERSEY PROHIBITING THE OPERATION OF ANY CLASS OF CANNABIS BUSINESSES WITHIN ITS GEOGRAPHICAL BOUNDARIES AND AMENDING CHAPTER 210 OF THE CODE OF THE BOROUGH OF SADDLE RIVER

WHEREAS, in 2020 New Jersey voters approved Public Question No. 1, which amended the New Jersey Constitution to allow for the legalization of a controlled form of marijuana called “cannabis” for adults at least 21 years of age; and

WHEREAS, on February 22, 2021, Governor Murphy signed into law P.L. 2021, c. 16, known as the “New Jersey Cannabis Regulatory, Enforcement Assistance, and Marketplace Modernization Act” (the “Act”), which legalizes the recreational use of marijuana by adults 21 years of age or older, and establishes a comprehensive regulatory and licensing scheme for commercial recreational (adult use) cannabis operations, use and possession; and

WHEREAS, the Act establishes six marketplace classes of licensed businesses, including:

- Class 1 Cannabis Cultivator license, for facilities involved in growing and cultivating cannabis;

- Class 2 Cannabis Manufacturer license, for facilities involved in the manufacturing, preparation, and packaging of cannabis items;

- Class 3 Cannabis Wholesaler license, for facilities involved in obtaining and selling cannabis items for later resale by other licensees;

- Class 4 Cannabis Distributer license, for businesses involved in transporting cannabis plants in bulk from on licensed cultivator to another licensed cultivator, or cannabis items in bulk from any type of licensed cannabis business to another;

- Class 5 Cannabis Retailer license for locations at which cannabis items and related supplies are sold to consumers; and

- Class 6 Cannabis Delivery license, for businesses providing courier services for consumer purchases that are fulfilled by a licensed cannabis retailer in order to make deliveries of the purchases items to a consumer, and which service would include the ability of a consumer to make a purchase directly through the cannabis delivery service which would be presented by the delivery service for fulfillment by a retailer and then delivered to a consumer.

WHEREAS, section 31a of the Act authorizes municipalities by ordinance to adopt regulations governing the number of cannabis establishments (defined in section 3 of the Act as "a cannabis cultivator, a cannabis manufacturer, a cannabis wholesaler, or a cannabis retailer"), cannabis distributors or cannabis delivery services allowed to operate within their boundaries, as well as the location manner and times operation of such establishments, distributors or delivery services, and establishing civil penalties for the violation of any such regulations; and

WHEREAS, section 31b of the Act authorizes municipalities by ordinance to prohibit the operation of any one or more classes of cannabis establishments, distributors, or delivery services anywhere in the municipality; and

WHEREAS, section 31b of the Act also stipulates, however, that any municipal regulation or prohibition must be adopted within 180 days of the effective date of the Act (*i.e.*, by August 22, 2021); and

WHEREAS, pursuant to section 31b of the Act, the failure to do so shall mean that for a period of five years thereafter, the growing, cultivating, manufacturing, selling and reselling of cannabis and cannabis items shall be permitted uses in all industrial zones, and the retail selling of cannabis items to consumers shall be a conditional use in all commercial and retail zones; and

WHEREAS, at the conclusion of the initial and any subsequent five-year period following a failure to enact local regulations or prohibitions, the municipality shall again have 180 days to adopt an ordinance regulating or prohibiting cannabis businesses, but any such ordinance would be prospective only and would not apply to any cannabis business already operating within the municipality; and

WHEREAS, on or about April 19, 2021, the Borough of Saddle River did adopt Ordinance 21-1015 which prohibits the operation of any one or more classes of cannabis establishments, distributors, or delivery services within the Borough of Saddle River

WHEREAS, the Mayor and Council of the Borough of Saddle River has determined that, due to present uncertainties regarding the potential future impacts that allowing one or more classes of cannabis business might have on New Jersey municipalities in general, and on Saddle River in particular, it is at this time necessary and appropriate, and in the best interest of the health, safety and welfare of Saddle River's residents and members of the public who visit, travel, or conduct business in Saddle River, to amend Saddle River's zoning regulations to prohibit all manner of marijuana-related land use and development within the geographic boundaries of the Borough of Saddle River; and

WHEREAS, due to the complexity and novelty of the Act; the many areas of municipal law that are or may be implicated in decisions as to whether or to what extent cannabis or medical cannabis should be permitted for land use purposes or otherwise regulated in any particular municipality; and the relatively short duration in which the Act would allow such decisions to be made before imposing an automatic authorization of such uses in specified zoning districts subject to unspecified conditions, the most prudent course of action for all municipalities, whether or not generally in favor of cannabis or medical cannabis land development and uses, would be to prohibit all such uses within the Act's 180-day period in order to ensure sufficient time to carefully review all aspects of the Act and its impacts;

NOW THEREFORE, BE IT ORDAINED, by the Mayor and Council of the Borough of Saddle River, in the County of Bergen, State of New Jersey, as follows:

1.The Borough of Saddle River hereby re-adopts and reaffirms that pursuant to Section 31b of the Act, that it prohibits the operation of any one or more classes of cannabis establishemnts, distributors, or delivery services inywhere within the Borough of Saddle River.

2. Pursuant to section 31b of the New Jersey Cannabis Regulatory, Enforcement Assistance, and Marketplace Modernization Act (P.L. 2021, c. 16), all cannabis establishments, cannabis distributors or cannabis delivery services are hereby prohibited from operating anywhere in the Borough of Saddle River, except for the delivery of cannabis items and related supplies by a delivery service.

3. Chapter 210 of the Borough of Saddle River Code is hereby amended by adding to the list of prohibited uses, the following: "All classes of cannabis establishments or cannabis distributors or cannabis delivery services as said terms are defined in section 3 of P.L. 2021, c. 16, but not the delivery of cannabis items and related supplies by a delivery service."

4. Any article, section, paragraph, subsection, clause, or other provision of the Borough of Saddle River inconsistent with the provisions of this ordinance is hereby repealed to the extent of such inconsistency.

5. If any section, paragraph, subsection, clause, or provision of this ordinance shall be adjudged by a court of competent jurisdiction to be invalid, such adjudication shall apply only to the section, paragraph, subsection, clause, or provision so adjudged, and the remainder of this ordinance shall be deemed valid and effective.

6. This ordinance shall take effect upon its passage and publication and filing with the Bergen County Planning Board, and as otherwise provided for by law.

ATTEST:

____________________________, Clerk	Hon. ____________________________, Mayor

BOROUGH OF SADDLE RIVER
BERGEN COUNTY, NEW JERSEY
LEGAL NOTICE

NOTICE IS HEREBY GIVEN that the following proposed ordinance was introduced and passed on first reading at a meeting of the Borough Council of the Borough of Saddle River, in the County of Bergen, State of New Jersey, held on the 18th day of May 2026, and that said ordinance will be taken up for further consideration for final passage at the meeting of said Borough Council to be held in the Municipal Building, 100 E. Allendale Road, Saddle River, New Jersey, on the 15th day of June 2026, at 7:00 P.M., or as soon thereafter as said matter can be reached, at which time and place all persons who may be interested therein will be given an opportunity to be heard concerning the same.

A copy of this ordinance has been posted on the Bulletin Board upon which public notices are customarily posted in the Municipal Building of the Borough, and a copy is available up to and including the time of such meeting to the members of the general public of the Borough who shall request such copies, at the office of the Clerk in said Municipal Building in the Borough of Saddle River, New Jersey.

Cindy Kirkpatrick, RMC
Borough Clerk

ORDINANCE NO. 26-1121

BOROUGH OF SADDLE RIVER

AN ORDINANCE OF THE BOROUGH OF SADDLE RIVER, COUNTY OF BERGEN AND STATE OF NEW JERSEY AMENDING CHAPTER 113 OF THE SADDLE RIVER BOROUGH CODE RELATING TO FIRE PREVENTION

Section 1. Be it ordained by the Mayor and Council of the Borough of Saddle River that Chapter 113 of the Borough Code be amended as follows:

§ 113-14. Local registration permits.

A. ~~The permit fees established by the Uniform Fire Code shall be set by the Department of Community Affairs, Bureau of Fire Safety.~~Permit Fees shall be as follows:
(1)
(a) Type 1 - $75.00
(b) Type 2 - $250.00
(c) Type 3 - $450.00
(d) type 4 - $650.00

(2) Within 10 business days of permit date there shall be an additional fee of $50.00

(3) Within 48 hours of permit date an inspector cannot be guaranteed. If no inspector is available, the inspection is automatically denied. If an inspector is available, the fee shall be the original permit fee plus an additional $100.00

~~A.~~ (4) All penalties for failure to obtain a permit shall be subject to the penalties established by the Uniform Fire Code and the New Jersey Administrative Code Section5:70.

~~B. In addition to the inspections and fees required pursuant to the act and the regulations of the Department of Community Affairs, t~~The following additional annual inspections and fees shall be required, ~~to provide a fire inspection service~~ for all places of business located within the Borough of Saddle River, not classified as life hazard uses, the following ~~inspection~~registration fees are required:

~~(1)~~ The fee shall be $125.00 per business. ~~Building, structure and premises:~~

(a) ~~SR No. 1: Any building, structure and premises under 2,500 square feet in gross floor area: $50 per year.~~

(b) ~~SR No. 2: Any building, structure and premises 2,500 square feet in gross area up to 12,000 square feet in gross floor area: $100 per year.~~

~~(c)~~(1) ~~SR No. 3: Any building, structure and premises over 12,000 square feet in gross floor area: $175 per year.~~

~~(2)~~ One- and two-family nonowner occupied dwellings, apartments and condominiums. Common areas shall be subject to regular registration fees:

(a) Under 10 units normal business and CCO Fees apply.~~SR No. 4, one to 10 units: $30 per year~~.

(b) 10 or more units the fee shall be $50.00 per unit~~SR No. 5, 11 to 40 units: $60 per year~~.

(c) In an apartment complex with ten or more units, the fee for a continued certificate of occupancy from fire prevention shall not be subject to the initial fee of $200.00~~SR No. 6, 41 units and over: $120 per year.~~

Section 2.All other provisions of Chapter 67 shall remain unchanged.

Section 3.This Ordinance shall take effect upon adoption as provided by law.

Section 4 Except as provided for herein, all other provisions of the Ordinance shall remain in full force and effect.

Cindy Kirkpatrick, CMC

Albert J. Kurpis, Mayor

BOROUGH OF SADDLE RIVER
BERGEN COUNTY, NEW JERSEY
LEGAL NOTICE

NOTICE IS HEREBY GIVEN that the following proposed ordinance will be introduced at a meeting of the Borough Council of the Borough of Saddle River, in the County of Bergen, State of New Jersey, held on the 15th day of June 2026, at 7:00 P.M., or as soon thereafter as said matter can be reached, and that said ordinance will be taken up for further consideration for final passage at the meeting of said Borough Council to be held in the Municipal Building, 100 E. Allendale Road, Saddle River, New Jersey, on the 20th day of July 2026, at 7:00 P.M., or as soon thereafter as said matter can be reached, at which time and place all persons who may be interested therein will be given an opportunity to be heard concerning the same.

A copy of this ordinance has been posted on the Bulletin Board upon which public notices are customarily posted in the Municipal Building of the Borough, and a copy is available up to and including the time of such meeting to the members of the general public of the Borough who shall request such copies, at the office of the Clerk in said Municipal Building in the Borough of Saddle River, New Jersey.

Cindy Kirkpatrick, RMC
Borough Clerk

ORDINANCE NO. 26-1122

BOROUGH OF SADDLE RIVER

AN ORDINANCE TO AMEND CHAPTER 65 OF THE SADDLE RIVER BOROUGH CODE RELATING TO AFFORDABLE HOUSING

Section 1. Be it ordained by the Mayor and Council of the Borough of Saddle River that Chapter 65 of the Borough Code of Saddle River be amended as follows to add the following subsection:

§ 65-23. Stormwater Management for 100% Affordable Housing Projects

The provisions of Section 181-4(R)(2)(c) shall not apply to any new construction of a One Hundred Percent (100%) affordable housing project undertaken by or at the request of the Borough of Saddle River, to the extent that such provisions exceed any standard promulgated by the State of New Jersey. A 100% affordable development shall comply with State standards.

Section 2. All other provisions of Chapter 65 shall remain unchanged.

Section 3. This Ordinance shall take effect upon adoption as provided by law.

Section 4 Except as provided for herein, all other provisions of the Ordinance shall remain in full force and effect.

______________________________ ______________________________

Cindy Kirkpatrick, CMC

Albert J. Kurpis, Mayor

RESOLUTION #138-26
BOROUGH OF SADDLE RIVER
BERGEN COUNTY, NJ

Date: 6/15/26

WHEREAS, the Tax Collector has requested that the Mayor and Council approve the following refund due to a Civil Action Judgment from the New Jersey Tax Court which has reduced the assessment for the following property and caused an over billing of taxes which must be refunded, as follows:

Block/Lot	Name/Address	Judgment Lowered Assessed Value
		Year, Reduced x Tax Rate
2003/47.03	Loman, David & Carol 15 Baldwin Rd.	2020, 577,900 x .959 = $5,542.06
		Total Refund = **$5,542.06**

Check **$5,542.06** issued to:

Wolf Vespasiano LLC, Trust Account
331 Main Street
Chatham Township, NJ 07928

NOW, THEREFORE, BE IT RESOLVED, by the Mayor and Council of the Borough of Saddle River hereby approve the refund for the above properties and have the Tax Collector adjust the tax records accordingly;

	MOTION	SECOND	AYES	NAYS	ABSTAIN	ABSENT
Carpenter, Duncan						
DiGirolamo, Christopher						
Hekemian, David						
Kurpis, Jonathan						
Liva, Jeffrey						
Sachdev, Ravi						
Kurpis, Albert J., - Mayor						

I hereby certify that this is a true copy of the resolution passed at the meeting held on **June 15, 2026**.

Cindy Kirkpatrick, RMC
Municipal Clerk

RESOLUTION #139-26
BOROUGH OF SADDLE RIVER
BERGEN COUNTY, NJ

Date: 6/15/26

APPOINTMENT OF TEMPORARY SEASONAL EMPLOYEE FOR THE DPW – BRENDAN CANNON

WHEREAS, the Department of Public Works is in need of temporary seasonal assistance; and

WHEREAS, Brendan Cannon was interviewed by the DPW Director of Operations and found to have the qualifications needed for the position; and

WHEREAS, the hourly wage is $17.00; and

WHEREAS, the seasonal help employment period is in effect through August 31, 2026.

NOW, THEREFORE, BE IT RESOLVED by the Governing Body of the Borough of Saddle River, County of Bergen, State of New Jersey, that Brendan Cannon be hired to fill the position of temporary seasonal employee in the Department of Public Works commencing June 8, 2026.

	MOTION	SECOND	AYES	NAYS	ABSTAIN	ABSENT
Carpenter, Duncan						
DiGirolamo, Christopher						
Hekemian, David						
Kurpis, Jonathan						
Liva, Jeffrey						
Sachdev, Ravi						
Kurpis, Albert J., - Mayor						

I hereby certify that this is a true copy of the resolution passed at the meeting held on **June 15, 2026**.

Cindy Kirkpatrick, RMC
Municipal Clerk

RESOLUTION #140-26
BOROUGH OF SADDLE RIVER
BERGEN COUNTY, NJ

Date: 06/15/26

APPOINTMENT OF ANNMARIE COLWELL AS PART-TIME VIOLATIONS CLERK

WHEREAS, Section 13-4 of the Borough Code of the Borough of Saddle River provides for the position of Violations Clerk; and

WHEREAS, there is currently a vacancy in the Saddle River Municipal Court for a Violations Clerk; and

WHEREAS, it is the recommendation of the Court Administrator that **Annmarie Colwell** be appointed as a part-time Violations Clerk for the Saddle River Municipal Court.

NOW, THEREFORE BE IT RESOLVED, that the Mayor and Council of the Borough of Saddle River accept the recommendation of the Court Administrator to appoint **Annmarie Colwell** as a part-time Violations Clerk for the Saddle River Municipal Court.

BE IT FURTHER RESOLVED that **Annmarie Colwell** be appointed as a part-time Violations Clerk, effective May 21, 2026, at a salary of $25.00/hour with a maximum of 15 hours per week plus court sessions.

	MOTION	SECOND	AYES	NAYS	ABSTAIN	ABSENT
Carpenter, Duncan						
DiGirolamo, Christopher						
Hekemian, David						
Kurpis, Jonathan						
Liva, Jeffrey						
Sachdev, Ravi						
Kurpis, Albert J., - Mayor						

I hereby certify that this is a true copy of the resolution passed at the meeting held on **June 15, 2026**.

____

Cindy Kirkpatrick, RMC
Municipal Clerk

RESOLUTION #141-26
BOROUGH OF SADDLE RIVER
BERGEN COUNTY, NJ

Date: 06/15/26

RESOLUTION APPOINTING JOHN TEDESCO AS A PART-TIME PUBLIC SAFETY COMMUNICATIONS OFFICER

WHEREAS, the Saddle River Police Department is in need of a part-time Public Safety Communications Officer; and

WHEREAS, John Tedesco was interviewed by members of the Saddle River Police Department and chosen as the best candidate to fill the position of part-time Public Safety Communications Officer; and

WHEREAS, the effective start date is June 15, 2026.

NOW, THEREFORE, BE IT RESOLVED that **John Tedesco** be appointed to the position of part-time Public Safety Communications Officer for the Saddle River Police Department effective June 15, 2026 at a salary of $21.13 per hour.

	MOTION	SECOND	AYES	NAYS	ABSTAIN	ABSENT
Carpenter, Duncan						
DiGirolamo, Christopher						
Hekemian, David						
Kurpis, Jonathan						
Liva, Jeffrey						
Sachdev, Ravi						
Kurpis, Albert J., - Mayor						

I hereby certify that this is a true copy of the resolution passed at the meeting held on **June 15, 2026.**

Cindy Kirkpatrick, RMC
Municipal Clerk

RESOLUTION #142-26
BOROUGH OF SADDLE RIVER
BERGEN COUNTY, NJ

Date: 06/15/26

APPROVAL TO DESTROY SADDLE RIVER POLICE DEPARTMENT BALLISTIC VESTS

WHEREAS, the Borough of Saddle River Police Department is in possession of twenty (20) Monarch Summit Ballistic Body Armor Panels, two (2) Point Blank Body Ballistic Armor Panels and fourteen (14) Safariland Ballistic Body Armor Panels; and

WHEREAS, these ballistic body armor panels have expiration dates ranging from 1990 to 2015; and

WHEREAS, these ballistic body panels no longer provide reliable ballistic protection; and

WHEREAS, the value of such property is determined to be less than the minimum amount required to offer through public sale pursuant to N.J.S.A. 40A:11-36; and

WHEREAS, the storage of such idle property is burdensome.

NOW, THEREFORE, BE IT RESOLVED that the Mayor and Council of the Borough of Saddle River does hereby authorize the disposal and destruction of twenty (20) Monarch Summit Ballistic Body Armor Panels, two (2) Point Blank Body Ballistic Armor Panels and fourteen (14) Safariland Ballistic Body Armor Panels with expiration dates ranging from 1990 to 2015 and have no value for resale due to their age and condition;

BE IT FURTHER RESOLVED that a certified copy of this resolution be forwarded to the Borough Qualified Purchasing Agent, the Borough Auditor and the CFO and maintained in the Office of the Municipal Clerk.

	MOTION	SECOND	AYES	NAYS	ABSTAIN	ABSENT
Carpenter, Duncan						
DiGirolamo, Christopher						
Hekemian, David						
Kurpis, Jonathan						
Liva, Jeffrey						
Sachdev, Ravi						
Kurpis, Albert J., - Mayor						

I hereby certify that this is a true copy of the resolution passed at the meeting held on **June 15, 2026**.

Cindy Kirkpatrick, RMC
Municipal Clerk

RESOLUTION #143-26
BOROUGH OF SADDLE RIVER
BERGEN COUNTY, NJ

Date: 06/15/26

ANNUAL APPOINTMENT OF MUNICIPAL REPRESENTATIVES TO BERGEN COUNTY COMMUNITY DEVELOPMENT REGIONAL COMMITTEES PY 2026 - 2027 Covering Period July 1, 2026, through June 30, 2027

WHEREAS the Borough of Saddle River has entered into a three-year Cooperative Agreement with the County of Bergen as provided under the Interlocal Services Act N.J.S.A. 40A:65-1 et seq. and Title 1 of the Housing and Community Development Act of 1974; and

WHEREAS, said Agreement requires that the Municipal Council appoint a representative and an alternate, and that the Mayor appoint a representative and an alternate for the PY 2026-2027 term, starting July 1, 2026, and ending on June 30, 2027.

NOW, THEREFORE, BE IT RESOLVED that the Municipal Council hereby appoints **Martin Spence** as its representative and **Richard Molinari** as its alternate and that the Mayor hereby appoints **Richard Molinari** as his representative and **Martin Spence** as his alternate to serve on the Community Development Regional Committee for PY 2026-2027; and

BE IT FURTHER RESOLVED that an original, certified copy of this resolution be immediately emailed to Robert G. Esposito, Director, Bergen County Division of Community Development, One Bergen County Plaza, Fourth Floor, Hackensack, New Jersey 07601 | resposito@co.bergen.nj.us **as soon as possible and no later than Friday, July 17, 2026.**

	MOTION	SECOND	AYES	NAYS	ABSTAIN	ABSENT
Carpenter, Duncan						
DiGirolamo, Christopher						
Hekemian, David						
Kurpis, Jonathan						
Liva, Jeffrey						
Sachdev, Ravi						
Kurpis, Albert J., - Mayor						

I hereby certify that this is a true copy of the resolution passed at the meeting held on **June 15, 2026**.

Cindy Kirkpatrick, RMC
Municipal Clerk

RESOLUTION #144-26
BOROUGH OF SADDLE RIVER
BERGEN COUNTY, NJ

Date: 06/15/26

APPROVAL OF ANNUAL AUDIT REPORT

WHEREAS, N.J.S.A. 40A:5-4 requires the governing body of every local unit to have made an annual audit of its books, accounts and financial transactions; and

WHEREAS, the Annual Report of Audit for the Year 2025 has been filed by a Registered Municipal Accountant with the Municipal Clerk as per the requirements of N.J.S.A. 40A:5-6, and a copy has been received by each member of the governing body; and

WHEREAS, R.S. 52:27BB-34 authorizes the Local Finance Board of the State of New Jersey to prescribe reports pertaining to the local fiscal affairs; and

WHEREAS, the Local Finance Board has promulgated N.J.A.C. 5:30-6.5, a regulation requiring that the governing body of each municipality shall by resolution certify to the Local Finance Board of the State of New Jersey that all members of the governing body have reviewed, as a minimum, the sections of the annual audit entitled "Comments and Recommendations"; and

WHEREAS, the members of the governing body have personally reviewed at a minimum the Annual Report of Audit, and specifically the sections of the Annual Audit entitled "Comments and Recommendations", as evidenced by the group affidavit form of the governing body attached hereto; and

WHEREAS, such resolution of certification shall be adopted by the Governing Body no later than forty-five days after the receipt of the annual audit, pursuant to N.J.A.C. 5:30-6.5; and,

WHEREAS, all members of the governing body have received and have familiarized themselves with, at least, the minimum requirements of the Local Finance Board of the State of New Jersey, as stated aforesaid and have subscribed to the affidavit, as provided by the Local Finance Board; and

WHEREAS, failure to comply with the promulgations of the Local Finance Board of the State of New Jersey may subject the members of the local governing body to the penalty provisions of R.S. 52:27BB-52, to wit:

R.S. 52:27BB-52 - "A local officer or member of a local governing body, who after a date fixed for compliance, fails or refuses to obey and order of the director (Director of Local Government Services), under the provisions of this Article, shall be guilty of a misdemeanor and, upon conviction may be fined not more than one thousand dollars ($1,000.00) or imprisoned for not more than one year, or both, in addition shall forfeit his office."

NOW, THEREFORE, BE IT RESOLVED that the governing body of the Borough of Saddle River, hereby states that it has complied with N.J.A.C. 5:30-6.5 and does hereby submit a certified copy of this resolution and the required affidavit to said Board to show evidence of said compliance.

	MOTION	SECOND	AYES	NAYS	ABSTAIN	ABSENT
Carpenter, Duncan						
DiGirolamo, Christopher						
Hekemian, David						
Kurpis, Jonathan						
Liva, Jeffrey						
Sachdev, Ravi						
Kurpis, Albert J., - Mayor						

I hereby certify that this is a true copy of the resolution passed at the meeting held on **June 15, 2026**.

Cindy Kirkpatrick, RMC
Municipal Clerk

CERTIFICATION OF GOVERNING BODY OF THE ANNUAL AUDIT
GROUP AFFIDAVIT FORM
NO PHOTO COPIES OF SIGNATURES

STATE OF NEW JERSEY
COUNTY OF BERGEN

We, members of the governing body of the Borough of Saddle River, in the County of Bergen being duly sworn according to law, upon our oath depose and say:

1. We are duly elected members of the Mayor and Council of the Borough of Saddle River in the county of Bergen;
2. In the performance of our duties, and pursuant to N.J.A.C. 5:30-6.5, we have familiarized ourselves with the contents of the Annual Municipal Audit filed with the Clerk pursuant to N.J.S.A. 40A:5-6 for the year 2025.
3. We certify that we have personally reviewed and are familiar with, as a minimum, the sections of the Annual Report of Audit entitled "Comments and Recommendations."

______________________________	______________________________
Mayor Albert J. Kurpis	Council Member Jonathan Kurpis
______________________________	______________________________
Council President Christopher DiGirolamo	Council Member Jeffrey Liva
______________________________	______________________________
Council Member Duncan Carpenter	Council Member Ravi Sachdev
______________________________	
Council Member David Hekemian	

Sworn to and subscribed before me this
_________day of ______________
Notary Public of New Jersey

____
Cindy Kirkpatrick, RMC
Municipal Clerk of Saddle River

The Municipal Clerk shall set forth the reason for the absence of signature of any members of the governing body.

IMPORTANT: This certificate must be sent to the Bureau of Financial Regulation and Assistance, Division of Local Government Services, P.O. Box 803, Trenton, New Jersey 08625.

BOROUGH OF SADDLE RIVER

COUNTY OF BERGEN

REPORT OF AUDIT

2025

NISIVOCCIA LLP
CERTIFIED PUBLIC ACCOUNTANTS

BOROUGH OF SADDLE RIVER
COUNTY OF BERGEN
REPORT OF AUDIT
2025

BOROUGH OF SADDLE RIVER
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YEAR ENDED DECEMBER 31, 2025

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BOROUGH OF SADDLE RIVER

PART I

FINANCIAL STATEMENTS AND SUPPLEMENTARY DATA

YEAR ENDED DECEMBER 31, 2025

NISIVOCCIA
ASSURANCE · TAX · ADVISORY

Mount Arlington, NJ
Bridgewater, NJ
973.298.8500
nisivoccia.com
Independent Member
BKR International

Independent Auditors' Report

The Honorable Mayor and Members
of the Borough Council
Borough of Saddle River
Saddle River, New Jersey

Report on the Audit of the Financial Statements

Opinions

We have audited the financial statements – *regulatory basis* - of the various funds and account group of the Borough of Saddle River, in the County of Bergen (the "Borough") as of and for the years ended December 31, 2025 and 2024, and the related notes to the 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 financial position of each fund and account group of the Borough as of December 31, 2025 and 2024, and the results of operations and changes in fund balance, where applicable, of such funds and account group, thereof for the years then ended in accordance with the accounting practices prescribed or permitted, as described in Note 1, by the Division of Local Government Services, Department of Community Affairs, State of New Jersey (the "Division").

Adverse Opinion on U.S. Generally Accepted Accounting Principles

In our opinion, because of the significance of the matter discussed in the Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles section of our report, the accompanying financial statements referred to above do not present fairly, in accordance with accounting principles generally accepted in the United States of America, the financial position of each fund and account group of the Borough as of December 31, 2025 and 2024, or the changes in financial position or where applicable, cash flows thereof for the years then ended.

Basis for Opinions

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

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

As described in Note 1 of the financial statements, the financial statements are prepared by the Borough on the basis of the financial reporting provisions prescribed or permitted 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 Division's regulatory basis of accounting and the budget laws of New Jersey.

The Honorable Mayor and Members
of the Borough Council
Borough of Saddle River
Page 2

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.

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 to demonstrate compliance with the Division's regulatory basis of accounting, and the budget laws of New Jersey. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS, *Government Auditing Standards* and audit requirements prescribed by the Division 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 GAAS, *Government Auditing Standards* and audit requirements prescribed by the Division, 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 Borough's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Borough's ability to continue as a going concern for a reasonable period of time.

The Honorable Mayor and Members
of the Borough Council
Borough of Saddle River
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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 of the various funds and account group that collectively comprise the Borough's financial statements. The supplementary data schedules listed in the table of contents and the schedules of expenditures of federal and state awards, as required by Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* ("Uniform Guidance") and New Jersey's OMB Circular 25-12, *Single Audit Policy for Recipients of Federal Grants, State Grants and State Aid*, are presented for purposes of additional analysis and are not a required part of the 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 various fund and account group financial statements. The information has been subjected to the auditing procedures applied in the audit of the various fund and account group financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the various fund and account group financial statements or to the various fund and account group financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the supplementary data schedules and the schedules of expenditures of federal and state awards are fairly stated, in all material respects, in relation to the various fund and account group 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 May 11, 2026 on our consideration of the Borough'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 Borough'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 Borough's internal control over financial reporting and compliance.

Mount Arlington, New Jersey
May 11, 2026

NISIVOCCIA LLP

Francis Jones of Nisivoccia LLP

Francis Jones
Registered Municipal Accountant No. 442
Certified Public Accountant

BOROUGH OF SADDLE RIVER
COUNTY OF BERGEN
2025
CURRENT FUND

BOROUGH OF SADDLE RIVER
CURRENT FUND
COMPARATIVE BALANCE SHEET - REGULATORY BASIS

	Ref.	December 31, 2025	December 31, 2024
ASSETS			
Regular Fund:			
Cash and Cash Equivalents	A-4	$ 8,152,513.82	$ 8,623,605.12
Change Fund		200.00	200.00
		8,152,713.82	8,623,805.12
Receivables and Other Assets with Full Reserves:			
Delinquent Property Taxes Receivable	A-7	370,305.88	423,043.69
Tax Title Liens Receivable	A-8		6,442.20
Due Animal Control Fund	B	1,770.20	2,615.60
Due Other Trust Funds	B	1,453.38	1,440.69
Revenue Accounts Receivable	A-9	6,143.46	3,663.72
Total Receivables and Other Assets with Full Reserves		379,672.92	437,205.90
Total Regular Fund		8,532,386.74	9,061,011.02
Federal and State Grant Fund:			
Due Current Fund	A	57,914.81	325,523.51
Grants Receivable	A-10	216,819.56	301,265.32
Total Federal and State Grant Fund		274,734.37	626,788.83
TOTAL ASSETS		$ 8,807,121.11	$ 9,687,799.85

BOROUGH OF SADDLE RIVER
CURRENT FUND
COMPARATIVE BALANCE SHEET - REGULATORY BASIS
(Continued)

	Ref.	December 31, 2025	December 31, 2024
LIABILITIES, RESERVES AND FUND BALANCE			
Regular Fund:			
Appropriation Reserves:			
Encumbered	A-3;A-11	$ 300,033.05	$ 283,327.82
Unencumbered	A-3;A-11	1,249,657.47	1,563,215.01
		1,549,690.52	1,846,542.83
Accounts Payable		22,665.80	30,590.96
Due Federal and State Grant Fund	A	57,914.81	325,523.51
Due State of New Jersey:			
Senior Citizens' and Veterans' Deductions		6,522.30	6,772.30
DCA Training Fees		5,258.00	3,962.00
County Added and Omitted Taxes Payable		15,502.50	15,855.28
Local School District Taxes Payable	A-12	34,898.02	161,013.52
Prepaid Taxes		495,843.05	344,650.62
Reserve for:			
Tax Revaluation		5,374.26	5,374.26
Master Plan		89.86	322.36
Pending Tax Appeals		94,333.20	108,796.79
		2,288,092.32	2,849,404.43
Reserve for Receivables and Other Assets	A	379,672.92	437,205.90
Fund Balance	A-1	5,864,621.50	5,774,400.69
Total Regular Fund		8,532,386.74	9,061,011.02
Federal and State Grant Fund:			
Appropriated Reserves:			
Unencumbered	A-13	254,172.80	620,232.37
Unappropriated Reserves	A-14	20,561.57	6,556.46
Total Federal and State Grant Fund		274,734.37	626,788.83
TOTAL LIABILITIES, RESERVES AND FUND BALANCE		$ 8,807,121.11	$ 9,687,799.85

THE ACCOMPANYING NOTES TO FINANCIAL STATEMENTS
ARE AN INTEGRAL PART OF THIS STATEMENT

BOROUGH OF SADDLE RIVER
CURRENT FUND
COMPARATIVE STATEMENT OF OPERATIONS AND CHANGE IN FUND BALANCE - REGULATORY BASIS

	Ref.	Year Ended December 31, 2025	2024
Revenue and Other Income Realized			
Fund Balance Utilized		$ 3,800,000.00	$ 3,600,000.00
Miscellaneous Revenue Anticipated		1,546,396.87	1,463,555.71
Receipts from:			
Delinquent Taxes		440,419.28	378,240.71
Current Taxes		27,297,749.43	26,311,379.06
Nonbudget Revenue		1,160,266.51	1,355,102.73
Other Credits to Income:			
Unexpended Balance of Appropriation Reserves		741,795.27	665,906.53
Federal and State Grant Fund Appropriated Reserves Canceled		4,620.00	3,125.00
Due State of New Jersey DCA Training Fees Canceled			1,558.00
Interfunds Returned		4,056.29	1,505.04
Total Income		34,995,303.65	33,780,372.78
Expenditures			
Budget and Emergency Appropriations:			
Municipal Purposes		14,686,202.21	14,056,072.91
County Taxes		6,265,918.25	5,899,757.57
Local School District Taxes		10,134,349.00	9,994,837.00
Federal and State Grant Fund Grants Receivable Canceled		4,620.00	3,125.00
Refund of Prior Year Revenue		10,769.80	10,280.00
Interfunds Advanced		3,223.58	4,056.29
Total Expenditures		31,105,082.84	29,968,128.77
Excess in Revenues/Statutory Excess to Fund Balance		3,890,220.81	3,812,244.01
Fund Balance			
Balance January 1		5,774,400.69	5,562,156.68
		9,664,621.50	9,374,400.69
Decreased by:			
Utilized as Anticipated Revenue		3,800,000.00	3,600,000.00
Balance December 31	A	$ 5,864,621.50	$ 5,774,400.69

THE ACCOMPANYING NOTES TO FINANCIAL STATEMENTS
ARE AN INTEGRAL PART OF THIS STATEMENT

BOROUGH OF SADDLE RIVER
CURRENT FUND
STATEMENT OF REVENUE - REGULATORY BASIS
YEAR ENDED DECEMBER 31, 2025

	Budget	Added by NJSA 40A:4-87	Realized	Excess or Deficit *	
Fund Balance Anticipated	$ 3,800,000.00		$ 3,800,000.00		
Miscellaneous Revenue:					
Fines and Costs - Municipal Court	80,000.00		67,095.48	$ 12,904.52	*
Interest and Costs on Taxes	65,000.00		67,629.65	2,629.65	
Rents - T-Mobile	42,800.00		47,351.46	4,551.46	
Rents - AT&T	45,600.00		47,451.84	1,851.84	
Energy Receipts Tax	423,310.65		423,310.65		
Uniform Construction Code Fees	490,000.00		605,323.00	115,323.00	
Shared Service Agreements:					
Township of Washington Municipal Court	117,500.00		117,500.00		
Saddle River Board of Education	20,000.00		20,000.00		
Municipal Alliance on Alcoholism and Drug Abuse	3,836.33		3,836.33		
Body Armor Replacement Fund	1,573.95		1,573.95		
Bullet Proof Vest		$ 2,188.20	2,188.20		
Recycling Tonnage Grant	4,369.59		4,369.59		
Alcohol Education, Rehabilitation and Enforcement Fund	612.92		612.92		
FEMA Assistance to Firefighter Grant		20,237.95	20,237.95		
Stormwater Assistance Grant		10,000.00	10,000.00		
Community Development Block Grant		71,000.00	71,000.00		
General Capital Fund Surplus	36,915.85		36,915.85		
	1,331,519.29	103,426.15	1,546,396.87	111,451.43	
Receipt from Delinquent Taxes	422,000.00		440,419.28	18,419.28	
Amount to be Raised by Taxes for Support of Municipal Budget:					
Local Tax for Municipal Purposes	11,225,475.64		13,093,166.76	1,867,691.12	
Total Amount to be Raised by Taxes for Support of Municipal Budget	11,225,475.64		13,093,166.76	1,867,691.12	
Budget Totals	16,778,994.93	103,426.15	18,879,982.91	$ 1,997,561.83	
Nonbudget Revenue			1,160,266.51		
	$ 16,778,994.93	$ 103,426.15	$ 20,040,249.42		

BOROUGH OF SADDLE RIVER
CURRENT FUND
STATEMENT OF REVENUE - REGULATORY BASIS
YEAR ENDED DECEMBER 31, 2025
(Continued)

Allocation of Current Tax Collections:		
Revenue from Collection of Current Taxes		$ 27,297,749.43
Allocated to County and Local School District Taxes		16,400,267.25
Balance for Support of Municipal Budget		10,897,482.18
Add: Appropriation "Reserve for Uncollected Taxes"		2,195,684.58
Realized for Support of Municipal Budget		$ 13,093,166.76
Receipts from Delinquent Taxes:		
Delinquent Tax Collections		$ 440,419.28
		$ 440,419.28
Analysis of Nonbudget Revenue:		
Miscellaneous Revenue Not Anticipated:		
Treasurer:		
Interest on Investments and Deposits	$ 562,214.67	
State of New Jersey:		
Hotel Fees	162,491.40	
Motor Vehicle Inspections	3,014.50	
Uniform Fire Code Local Enforcement Agency Rebates	3,395.28	
Senior Citizens' and Veterans' Deductions Administrative Reimbursement	135.00	
Sewer Charges:		
Allendale	69,032.57	
Waldwick	22,130.37	
Ho-Ho-Kus	4,899.89	
Ramsey Infrastructure Reimbursement	66,151.38	
Street Opening Administrative Fee	50,000.00	
Other Fees and Permits	47,404.99	
Verizon Video Payment (Franchise Fees)	32,797.76	
Cable TV Franchise Fees	29,997.00	
Planning and Zoning Fees	30,210.00	
Refunds/Reimbursements/Settlements	43,723.89	
Insurance Reimbursements	6,777.50	
Smoke/CO Inspection	12,900.00	
Bergen County Joint Insurance Fund Safety Incentive Program	1,750.00	
License Fees	4,400.00	
200 Foot List	530.00	
Copies	704.14	
Municipal Court (P.O.A.A.)	2.00	
Other Miscellaneous Revenue	2,380.59	
	1,157,042.93	
Due from Animal Control Fund - Statutory Excess in Reserve for Animal Control Expenditures	1,770.20	
Due from Other Trust Funds - Interest on Investments and Deposits	1,453.38	
		$ 1,160,266.51

THE ACCOMPANYING NOTES TO FINANCIAL STATEMENTS
ARE AN INTEGRAL PART OF THIS STATEMENT

BOROUGH OF SADDLE RIVER
CURRENT FUND
STATEMENT OF EXPENDITURES - REGULATORY BASIS
YEAR ENDED DECEMBER 31, 2025

	Appropriation		Expended By		Unexpended
	Budget	Budget After Modification	Paid or Charged	Reserved	Balance Canceled
GENERAL GOVERNMENT:					
General Administration:					
Salaries and Wages	$ 170,000.00	$ 170,000.00	$ 148,891.96	$ 21,108.04	
Other Expenses	132,000.00	132,000.00	122,869.64	9,130.36	
Municipal Clerk:					
Salaries and Wages	101,000.00	101,000.00	98,173.84	2,826.16	
Other Expenses	33,400.00	33,400.00	23,374.71	10,025.29	
Financial Administration:					
Salaries and Wages	229,500.00	229,500.00	224,686.16	4,813.84	
Other Expenses	57,900.00	57,900.00	48,314.02	9,585.98	
Annual Audit	50,000.00	50,000.00		50,000.00	
Revenue Administration (Tax Collection):					
Salaries and Wages	66,000.00	66,000.00	62,686.94	3,313.06	
Other Expenses	16,400.00	16,400.00	10,449.20	5,950.80	
Tax Assessment Administration:					
Salaries and Wages	25,000.00	25,000.00	24,051.38	948.62	
Other Expenses	49,000.00	49,000.00	34,943.89	14,056.11	
Legal Services and Costs:					
Other Expenses	230,000.00	230,000.00	186,499.22	43,500.78	
Municipal Court:					
Salaries and Wages	44,500.00	44,500.00	26,095.90	18,404.10	
Other Expenses	17,325.00	17,325.00	10,067.59	7,257.41	
Public Defender:					
Other Expenses	1,000.00	1,000.00	583.33	416.67	
Engineering Services and Costs:					
Other Expenses	85,000.00	85,000.00	72,603.81	12,396.19	
Historical Preservation Commission:					
Salaries and Wages	1,600.00	1,600.00	1,334.28	265.72	
Other Expenses	12,600.00	12,600.00	3,746.85	8,853.15	
LAND USE ADMINISTRATION:					
Municipal Land Use Law (NJSA 40:55D-1):					
Planning Board:					
Salaries and Wages	9,000.00	9,000.00	6,160.10	2,839.90	
Other Expenses	26,800.00	26,800.00	7,120.81	19,679.19	
Board of Adjustment:					
Salaries and Wages	57,000.00	57,000.00	55,162.18	1,837.82	
Other Expenses	17,700.00	17,700.00	5,463.16	12,236.84	

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BOROUGH OF SADDLE RIVER
CURRENT FUND
STATEMENT OF EXPENDITURES - REGULATORY BASIS
YEAR ENDED DECEMBER 31, 2025

	Appropriation		Expended By		Unexpended
	Budget	Budget After Modification	Paid or Charged	Reserved	Balance Canceled
INSURANCE:					
General Liability	$ 171,200.00	$ 171,200.00	$ 132,763.39	$ 38,436.61	
Workers' Compensation	142,200.00	142,200.00	106,833.50	35,366.50	
Employee Group Health	1,174,180.00	1,174,180.00	1,098,427.65	75,752.35	
Health Benefit Waiver	50,000.00	50,000.00	40,133.42	9,866.58	
PUBLIC SAFETY:					
Police:					
Salaries and Wages	3,320,000.00	3,320,000.00	3,016,391.47	303,608.53	
Other Expenses	349,800.00	349,800.00	326,352.23	23,447.77	
Emergency Management Services:					
Other Expenses	8,500.00	8,500.00	2,300.00	6,200.00	
Allendale Ambulance Service - Contract:					
Other Expenses	15,000.00	15,000.00	15,000.00		
Fire:					
Salaries and Wages	23,000.00	23,000.00	21,105.23	1,894.77	
Other Expenses	285,300.00	270,300.00	233,081.46	37,218.54	
Fire Hydrant Service	210,800.00	210,800.00	210,800.00		
Municipal Prosecutor:					
Other Expenses	5,500.00	5,500.00	5,230.00	270.00	
PUBLIC WORKS:					
Road Repairs and Maintenance:					
Salaries and Wages	364,000.00	364,000.00	331,612.83	32,387.17	
Other Expenses	457,500.00	417,500.00	260,982.24	156,517.76	
Solid Waste Collection:					
Other Expenses	705,200.00	705,200.00	607,749.89	97,450.11	
Public Buildings and Grounds:					
Other Expenses	273,250.00	273,250.00	233,957.09	39,292.91	
Vehicle Maintenance:					
Other Expenses	147,000.00	207,000.00	199,133.02	7,866.98	

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BOROUGH OF SADDLE RIVER
CURRENT FUND
STATEMENT OF EXPENDITURES - REGULATORY BASIS
YEAR ENDED DECEMBER 31, 2025
(Continued)

	Appropriation		Expended By		Unexpended
	Budget	Budget After Modification	Paid or Charged	Reserved	Balance Canceled
HEALTH AND HUMAN SERVICES:					
Board of Health:					
Salaries and Wages - Sanitarian	$ 35,000.00	$ 35,000.00	$ 34,143.36	$ 856.64	
Salaries and Wages - Secretary to the Board	2,500.00	2,500.00	2,143.45	356.55	
Other Expenses	5,055.00	5,055.00	4,841.20	213.80	
Environmental Commission:					
Salaries and Wages	1,500.00	1,500.00	1,334.28	165.72	
Other Expenses	15,000.00	15,000.00	6,612.25	8,387.75	
Contribution to Social Services Agencies	5,300.00	5,300.00	2,950.00	2,350.00	
Animal Control:					
Other Expenses	6,900.00	6,900.00	4,550.00	2,350.00	
PARK AND RECREATION:					
Recreation Services and Programs:					
Salaries and Wages	6,200.00	6,200.00	5,108.00	1,092.00	
Other Expenses	11,750.00	11,750.00	10,994.31	755.69	
UTILITY EXPENSES AND BULK PURCHASES:					
Electricity	106,000.00	106,000.00	105,999.04	0.96	
Street Lighting	27,000.00	27,000.00	25,650.76	1,349.24	
Telephone	107,000.00	107,000.00	103,113.49	3,886.51	
Sewerage Disposal	91,000.00	91,000.00	75,220.76	15,779.24	
Gasoline	75,000.00	73,000.00	68,880.51	4,119.49	
LANDFILL/SOLID WASTE DISPOSAL:					
Landfill Tipping Fees	138,000.00	138,000.00	121,607.02	16,392.98	
STATE UNIFORM CONSTRUCTION CODE:					
Construction Official:					
Salaries and Wages	361,000.00	361,000.00	342,612.24	18,387.76	
Other Expenses	19,050.00	19,050.00	12,089.44	6,960.56	

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BOROUGH OF SADDLE RIVER
CURRENT FUND
STATEMENT OF EXPENDITURES - REGULATORY BASIS
YEAR ENDED DECEMBER 31, 2025
(Continued)

	Appropriation		Expended By		Unexpended
	Budget	Budget After Modification	Paid or Charged	Reserved	Balance Canceled
OTHER COMMON OPERATING:					
Accumulated Leave Compensation - Salaries and Wages	$ 1,100.00	$ 1,100.00		$ 1,100.00	
Celebration of Public Events, Anniversary or Holiday (R.S. 40:48-5.4)	30,000.00	25,000.00	$ 10,969.82	14,030.18	
Total Operations Within "CAPS"	10,179,510.00	10,177,510.00	8,953,952.32	1,223,557.68	
Detail:					
Salaries and Wages	4,867,900.00	4,867,900.00	4,441,827.02	426,072.98	
Other Expenses	5,311,610.00	5,309,610.00	4,512,125.30	797,484.70	
Deferred Charges & Statutory Expenditures - Municipal Within "CAPS":					
Statutory Expenditures:					
Contribution to:					
Public Employees' Retirement System	199,397.00	199,397.00	199,397.00		
Social Security System (O.A.S.I.)	365,000.00	365,000.00	349,943.76	15,056.24	
Police and Firemen's Retirement System of NJ	917,755.00	917,755.00	917,755.00		
Defined Contribution Retirement System	5,000.00	5,000.00	1,719.40	3,280.60	
Total Deferred Charges and Statutory Expenditures - Municipal Within "CAPS"	1,487,152.00	1,487,152.00	1,468,815.16	18,336.84	
Total General Appropriations for Municipal Purposes Within "CAPS"	11,666,662.00	11,664,662.00	10,422,767.48	1,241,894.52	
Operations Excluded from "CAPS":					
Reserve for Tax Appeals	20,000.00	20,000.00	20,000.00		
Stormwater Management:					
Engineering Services and Costs:					
Other Expenses	15,250.00	15,250.00	8,327.15	6,922.85	
Group Insurance for Employees (P.L. 2007, c.162)	130,820.00	130,820.00	130,820.00		

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BOROUGH OF SADDLE RIVER
CURRENT FUND
STATEMENT OF EXPENDITURES - REGULATORY BASIS
YEAR ENDED DECEMBER 31, 2025
(Continued)

	Appropriation		Expended By		Unexpended
	Budget	Budget After Modification	Paid or Charged	Reserved	Balance Canceled
Operations Excluded from "CAPS" (Cont'd):					
Interlocal Municipal Services Agreements:					
City of Hackensack:					
Health Officer Services	$ 42,100.00	$ 42,100.00	$ 42,088.44	$ 11.56	
Northwest Bergen County Utilities Authority:					
Licensed Sewer Operator	14,000.00	16,000.00	15,171.46	828.54	
Shared Service Agreements:					
Township of Washington Municipal Court	117,500.00	117,500.00	117,500.00		
Saddle River Board of Education	20,000.00	20,000.00	20,000.00		
Public and Private Programs Offset by Revenue:					
Municipal Alliance on Alcoholism and Drug Abuse	3,836.33	3,836.33	3,836.33		
Matching Funds - Municipal Alliance on Alcoholism and Drug Abuse	959.08	959.08	959.08		
Body Armor Replacement Fund	1,573.95	1,573.95	1,573.95		
Recycling Tonnage Grant	4,369.59	4,369.59	4,369.59		
Bullet Proof Vest Partnership (NJSA 40A:4-87 +$2,188.20)		2,188.20	2,188.20		
Alcohol Education, Rehabilitation and Enforcement Fund	612.92	612.92	612.92		
FEMA Assistance to Firefighters (NJSA 40A:4-87 +$20,237.95)		20,237.95	20,237.95		
Community Development Block Grant (NJSA 40A:4-87 +$71,000.00)		71,000.00	71,000.00		
Stormwater Assistance Grant (NJSA 40A:4-87 +$10,000.00)		10,000.00	10,000.00		
Total Operations Excluded from "CAPS"	371,021.87	476,448.02	468,685.07	7,762.95	
Detail:					
Other Expenses	371,021.87	476,448.02	468,685.07	7,762.95	

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BOROUGH OF SADDLE RIVER
CURRENT FUND
STATEMENT OF EXPENDITURES - REGULATORY BASIS
YEAR ENDED DECEMBER 31, 2025
(Continued)

	Appropriation		Expended By		Unexpended
	Budget	Budget After Modification	Paid or Charged	Reserved	Balance Canceled
Capital Improvements - Excluded from "CAPS":					
Capital Improvement Fund	$ 150,000.00	$ 150,000.00	$ 150,000.00		
Total Capital Improvements - Excluded from "CAPS"	150,000.00	150,000.00	150,000.00		
Municipal Debt Service - Excluded from "CAPS":					
Payment of Bond Principal	650,000.00	650,000.00	650,000.00		
Payment of Bond Anticipation Notes and Capital Notes	942,601.00	942,601.00	942,601.00		
Interest on Bonds	152,275.01	152,275.01	152,275.01		
Interest on Notes	521,500.00	521,500.00	521,093.43		$ 406.57
NJ Infrastructure Bank Loan:					
Principal	123,250.47	123,250.47	123,250.47		
Interest	6,000.00	6,000.00	5,872.28		127.72
Total Municipal Debt Service - Excluded from "CAPS"	2,395,626.48	2,395,626.48	2,395,092.19		534.29
Total General Appropriations - Excluded from "CAPS"	2,916,648.35	3,022,074.50	3,013,777.26	$ 7,762.95	534.29
Subtotal General Appropriations	14,583,310.35	14,686,736.50	13,436,544.74	1,249,657.47	534.29
Reserve for Uncollected Taxes	2,195,684.58	2,195,684.58	2,195,684.58		
Total General Appropriations	$ 16,778,994.93	$ 16,882,421.08	$ 15,632,229.32	$ 1,249,657.47	$ 534.29
Ref.				A	

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BOROUGH OF SADDLE RIVER
CURRENT FUND
STATEMENT OF EXPENDITURES - REGULATORY BASIS
YEAR ENDED DECEMBER 31, 2025
(Continued)

		Analysis of	
	Ref.	Budget After Modification	Paid or Charged
Adopted Budget		$ 16,778,994.93	
Added by NJSA 40A:4-87		103,426.15	
		$ 16,882,421.08	
Reserve for Uncollected Taxes			$ 2,195,684.58
Reserve for Encumbrances	A		300,033.05
Reserve for Pending Tax Appeals			20,000.00
Due Federal and State Grant Fund			114,778.02
Cash Disbursed			13,159,393.86
			15,789,889.51
Less: Appropriation Refunds Received			157,660.19
			$ 15,632,229.32

THE ACCOMPANYING NOTES TO FINANCIAL STATEMENTS
ARE AN INTEGRAL PART OF THIS STATEMENT

BOROUGH OF SADDLE RIVER
COUNTY OF BERGEN
2025
TRUST FUNDS

B

BOROUGH OF SADDLE RIVER
TRUST FUNDS
COMPARATIVE BALANCE SHEET - REGULATORY BASIS

	Ref.	December 31, 2025	December 31, 2024
ASSETS			
Animal Control Fund:			
Cash and Cash Equivalents	B-1	$ 5,590.60	$ 6,047.00
Other Trust Funds:			
Cash and Cash Equivalents	B-1	4,954,230.12	4,831,352.26
TOTAL ASSETS		$ 4,959,820.72	$ 4,837,399.26
LIABILITIES AND RESERVES			
Animal Control Fund:			
Due State of New Jersey		$ 5.40	
Due Current Fund	A	1,770.20	$ 2,615.60
Reserve for Animal Control Expenditures	B-2	3,815.00	3,431.40
		5,590.60	6,047.00
Other Trust Funds:			
Due Current Fund	A	1,453.38	1,440.69
Reserve for:			
Tax Sale Certificates (Premiums/Third Party)		6,397.76	6,397.76
Developers' Escrow		400,289.47	464,576.84
Performance Bonds and Special Deposits		1,314,847.47	1,257,943.32
Police Outside Duty		48,252.19	57,754.64
Uniform Construction Code Fines		60,840.00	57,840.00
Saddle River Day		17,537.65	17,537.65
Police Equipment		112,996.08	121,638.41
First Responder Equipment		12,430.52	10,630.52
Fire Prevention		2,600.00	2,600.00
State Unemployment Insurance (SUI)		82,644.78	77,094.91
Section 125 Flexible Spending Account (FSA)		26,490.34	26,456.60
Council On Affordable Housing (COAH)		2,008,115.42	1,743,795.72
Borough Beautification		111,367.00	154,747.20
Police Forfeited Assets		21,232.92	1,000.27
Accumulated Compensated Absences		386,872.60	510,035.19
Self Insurance Deductible		189,862.54	199,862.54
Storm Recovery		150,000.00	120,000.00
		4,954,230.12	4,831,352.26
TOTAL LIABILITIES AND RESERVES		$ 4,959,820.72	$ 4,837,399.26

THE ACCOMPANYING NOTES TO FINANCIAL STATEMENTS
ARE AN INTEGRAL PART OF THIS STATEMENT

BOROUGH OF SADDLE RIVER
COUNTY OF BERGEN
2025
GENERAL CAPITAL FUND

BOROUGH OF SADDLE RIVER
GENERAL CAPITAL FUND
COMPARATIVE BALANCE SHEET - REGULATORY BASIS

	Ref.	December 31, 2025	December 31, 2024
ASSETS			
Cash and Cash Equivalents	C-2	$ 2,085,699.37	$ 2,576,411.73
Grants and Loans Receivable:			
State of New Jersey:			
Department of Transportation		297,990.83	419,104.58
Department of Community Affairs		140,000.00	140,000.00
Green Acres		291,964.00	291,964.00
Infrastructure Bank (NJIB)		46,473.00	46,473.00
Bergen County:			
Open Space		281,811.42	191,811.42
Traffic Light at Boroline Road		20,135.00	20,135.00
Deferred Charges to Future Taxation:			
Funded		5,478,313.56	6,251,564.03
Unfunded	C-4	13,748,374.59	13,066,975.59
TOTAL ASSETS		$ 22,390,761.77	$ 23,004,439.35
LIABILITIES, RESERVES AND FUND BALANCE			
Serial Bonds Payable	C-8	$ 5,360,000.00	$ 6,010,000.00
New Jersey Infrastructure Bank (NJIB)			
Loans Payable	C-9	118,313.56	241,564.03
Bond Anticipation Notes	C-7	12,490,000.00	11,557,162.00
Improvement Authorizations:			
Funded	C-5	627,940.82	1,108,900.27
Unfunded	C-5	3,100,704.95	3,021,881.17
Capital Improvement Fund	C-6	386,705.89	325,205.89
Reserve for:			
Encumbrances		131,484.33	431,877.77
Road Overlay and Repair		0.36	0.36
Computer Network		3,680.99	3,680.99
Construction of Water System		62,560.23	161,457.88
Road Reconstruction		14,250.00	14,250.00
Reconstruction of Catch Basins		1,877.17	1,877.17
Fund Balance	C-1	93,243.47	126,581.82
TOTAL LIABILITIES, RESERVES AND FUND BALANCE		$ 22,390,761.77	$ 23,004,439.35

THE ACCOMPANYING NOTES TO FINANCIAL STATEMENTS
ARE AN INTEGRAL PART OF THIS STATEMENT

BOROUGH OF SADDLE RIVER
GENERAL CAPITAL FUND
STATEMENT OF FUND BALANCE - REGULATORY BASIS

	Ref.	
Balance December 31, 2024	C	$ 126,581.82
Increased by:		
Premium on Sale of Bond Anticipation Notes		3,577.50
		130,159.32
Decreased by:		
Anticipated in Current Fund Budget		36,915.85
Balance December 31, 2025	C	$ 93,243.47

THE ACCOMPANYING NOTES TO FINANCIAL STATEMENTS
ARE AN INTEGRAL PART OF THIS STATEMENT

BOROUGH OF SADDLE RIVER
COUNTY OF BERGEN
2025
WATER UTILITY FUND

BOROUGH OF SADDLE RIVER
WATER UTILITY FUND
COMPARATIVE BALANCE SHEET - REGULATORY BASIS

	Ref.	December 31, 2025	December 31, 2024
ASSETS			
Operating Fund:			
Cash and Cash Equivalents:			
Treasurer	D-4	$ 2,463,669.62	$ 1,736,197.73
Receivables with Full Reserves:			
Consumer Accounts Receivable	D-6	93,288.91	38,571.20
Total Operating Fund		2,556,958.53	1,774,768.93
Capital Fund:			
Cash and Cash Equivalents	D-4	65,000.00	65,000.00
Fixed Capital	D-7	2,298,934.41	2,298,934.41
Total Capital Fund		2,363,934.41	2,363,934.41
TOTAL ASSETS		$ 4,920,892.94	$ 4,138,703.34
LIABILITIES, RESERVES AND FUND BALANCE			
Operating Fund:			
Appropriation Reserves:			
Unencumbered	D-3;D-9	$ 151,492.56	$ 307,147.14
Encumbered	D-3;D-9	407,410.60	336,361.25
		558,903.16	643,508.39
Contracts Payable		660,000.00	360,000.00
		1,218,903.16	1,003,508.39
Reserve for Receivables	D	93,288.91	38,571.20
Fund Balance	D-1	1,244,766.46	732,689.34
Total Operating Fund		2,556,958.53	1,774,768.93
Capital Fund:			
Capital Improvement Fund	D-11	65,000.00	65,000.00
Reserve for Amortization	D-12	2,298,934.41	2,298,934.41
Total Capital Fund		2,363,934.41	2,363,934.41
TOTAL LIABILITIES, RESERVES AND FUND BALANCE		$ 4,920,892.94	$ 4,138,703.34

THE ACCOMPANYING NOTES TO FINANCIAL STATEMENTS
ARE AN INTEGRAL PART OF THIS STATEMENT

BOROUGH OF SADDLE RIVER
WATER UTILITY OPERATING FUND
COMPARATIVE STATEMENT OF OPERATIONS AND CHANGE IN FUND BALANCE - REGULATORY BASIS

	Ref.	Year Ended December 31, 2025	Year Ended December 31, 2024
Revenue and Other Income Realized			
Fund Balance Utilized		$ 192,500.00	$ 192,500.00
Water Rents		552,998.00	369,080.63
Fire Hydrant Service		210,800.00	210,800.00
Miscellaneous Revenue Not Anticipated		114,431.98	81,911.29
Other Credits to Income:			
Unexpended Balance of Appropriation Reserves		307,147.14	235,227.17
Total Income		1,377,877.12	1,089,519.09
Expenditures			
Operating		673,300.00	673,300.00
Total Expenditures		673,300.00	673,300.00
Excess in Revenues/Statutory Excess to Fund Balance		704,577.12	416,219.09
Fund Balance			
Balance January 1		732,689.34	508,970.25
		1,437,266.46	925,189.34
Decreased by:			
Utilized as Anticipated Revenue		192,500.00	192,500.00
Balance December 31	D	$ 1,244,766.46	$ 732,689.34

THE ACCOMPANYING NOTES TO FINANCIAL STATEMENTS
ARE AN INTEGRAL PART OF THIS STATEMENT

BOROUGH OF SADDLE RIVER
WATER UTILITY OPERATING FUND
STATEMENT OF REVENUE - REGULATORY BASIS
YEAR ENDED DECEMBER 31, 2025

	Budget	Realized	Excess
Operating Surplus Anticipated	$ 192,500.00	$ 192,500.00	
Water Rents	270,000.00	552,998.00	$ 282,998.00
Fire Hydrant Service	210,800.00	210,800.00	
	673,300.00	956,298.00	
Miscellaneous Revenue - Not Anticipated		114,431.98	114,431.98
	$ 673,300.00	$ 1,070,729.98	$ 397,429.98

Analysis of Miscellaneous Revenue

Collector:		
New Water Service	$ 27,000.00	
Temporary Water Usage	4,600.00	
Interest and Costs on Delinquent Water Rents	346.90	
		$ 31,946.90
Treasurer:		
Interest on Investments and Deposits:		
Collected/Received by Treasurer		82,485.08
		$ 114,431.98

THE ACCOMPANYING NOTES TO FINANCIAL STATEMENTS
ARE AN INTEGRAL PART OF THIS STATEMENT

BOROUGH OF SADDLE RIVER
WATER UTILITY OPERATING FUND
STATEMENT OF EXPENDITURES - REGULATORY BASIS
YEAR ENDED DECEMBER 31, 2025

	Ref.	Appropriation		Expended By	
		Budget	Budget After Modification	Paid or Charged	Reserved
Operating:					
Other Expenses		$ 673,300.00	$ 673,300.00	$ 521,807.44	$ 151,492.56
		$ 673,300.00	$ 673,300.00	$ 521,807.44	$ 151,492.56
	Ref.				D
Cash Disbursed				$ 114,396.84	
Encumbrances	D			407,410.60	
				$ 521,807.44	

THE ACCOMPANYING NOTES TO FINANCIAL STATEMENTS
ARE AN INTEGRAL PART OF THIS STATEMENT

BOROUGH OF SADDLE RIVER
COUNTY OF BERGEN
2025
SEWER UTILITY FUND

NOT APPLICABLE

BOROUGH OF SADDLE RIVER
COUNTY OF BERGEN
2025
PUBLIC ASSISTANCE FUND

NOT APPLICABLE

BOROUGH OF SADDLE RIVER
COUNTY OF BERGEN
2025
BOND AND INTEREST FUND

NOT APPLICABLE

BOROUGH OF SADDLE RIVER
COUNTY OF BERGEN
2025
GENERAL FIXED ASSETS ACCOUNT GROUP

BOROUGH OF SADDLE RIVER
GENERAL FIXED ASSETS ACCOUNT GROUP
COMPARATIVE BALANCE SHEET - REGULATORY BASIS

	December 31, 2025	December 31, 2024
ASSETS		
Land and Improvements	$ 12,447,181.00	$ 12,447,181.00
Buildings and Improvements	2,387,802.00	2,387,802.00
Equipment	6,720,749.69	5,894,319.63
TOTAL ASSETS	$ 21,555,732.69	$ 20,729,302.63
RESERVES		
Reserve for Fixed Assets	$ 21,555,732.69	$ 20,729,302.63
TOTAL RESERVES	$ 21,555,732.69	$ 20,729,302.63

THE ACCOMPANYING NOTES TO FINANCIAL STATEMENTS
ARE AN INTEGRAL PART OF THIS STATEMENT

BOROUGH OF SADDLE RIVER
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2025

Note 1: Summary of Significant Accounting Policies

A. Reporting Entity

Except as noted below, the financial statements of the Borough of Saddle River include every board, body, officer or commission supported and maintained wholly or in part by funds appropriated by the Borough of Saddle River, as required by N.J.S. 40A:5-5. Accordingly, the financial statements of the Borough of Saddle River do not include the operations of the Volunteer Emergency Services.

Governmental Accounting Standards Board ("GASB") Codification Section 2100, "Defining the Financial Reporting Entity" establishes standards to determine whether a governmental component unit should be included in the financial reporting entity. Component units are legally separate organizations for which the elected officials of the primary government are financially accountable. In addition, component units can be other organizations for which the nature and significance of their relationship with a primary government are such that exclusion would cause the reporting entity's financial statements to be misleading. The primary government is financially accountable if it appoints a voting majority of the organization's governing body and (1) it is able to impose its will on that organization or (2) there is a potential for the organization to provide specific financial benefits to, or impose specific financial burdens on, the primary government. A legally separate, tax-exempt organization should be reported as a component unit of a reporting entity if all of the following criteria are met: (1) The economic resources received or held by the separate organization are entirely or almost entirely for the direct benefit of the primary government, its component units, or its constituents. (2) The primary government, or its component units, is entitled to, or has the ability to otherwise access, a majority of the economic resources received or held by the separate organization. (3). The economic resources received or held by an individual organization that the specific primary government, or its component units, is entitled to, or has the ability to otherwise access, are significant to that primary government. As the financial reporting entity was established in accordance with New Jersey statutes, the requirements of GASB Codification Section 2100 were not followed and, accordingly, the reporting entity could be different from accounting principles generally accepted in the United States of America.

B. Description of Funds

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

Current Fund - Resources and expenditures for governmental operations of a general nature, including federal and state grant funds.

BOROUGH OF SADDLE RIVER
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2025
(Continued)

Note 1: Summary of Significant Accounting Policies (Cont'd)

B. Description of Funds (Cont'd)

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

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

Water Utility Operating and Capital Funds - Account for the operations and acquisition of capital facilities of the municipally owned water utility.

General Fixed Assets Account Group - Estimated values of land, buildings and certain fixed assets of the Borough as discussed in Note 1E - "Other significant accounting policies".

C. Basis of Accounting

Basis of accounting refers to when revenue and expenditures or expenses are recognized in the accounts and reported in the financial statements. Basis of accounting relates to the timing of the measurements made, regardless of the measurement focus applied.

The following is a summary of the significant accounting policies.

Revenue is recorded when received in cash except for certain amounts which may be due from the State of New Jersey and for the prepayment of future years' revenue. Grant revenue is realized in the operating funds when it is budgeted and in the capital funds when improvements are authorized. The amounts recorded as property taxes and consumer accounts receivable have not been included in revenue. Amounts that are due to the municipality, which are susceptible of accrual, are recorded as receivables with offsetting reserves in the Current Fund.

Expenditures are charged to operations generally based on budgeted amounts. Exceptions to this general rule include:

1. Accumulated unpaid vacation, sick pay and other employee amounts are not accrued.

2. Prepaid expenses, such as insurance premiums applicable to subsequent periods, are charged to current budget appropriations in total.

3. Principal and interest on long-term debt are recognized when due.

BOROUGH OF SADDLE RIVER
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2025
(Continued)

Note 1: Summary of Significant Accounting Policies (Cont'd)

C. Basis of Accounting (Cont'd)

Expenditures, if any, in excess of appropriations, appropriation reserves or ordinances become deferred charges which must be raised by future taxes. Outstanding encumbrances at December 31 are reported as a cash liability in the financial statements and constitute part of the statutory appropriation reserve balance. Appropriation reserves covering unexpended appropriation balances are automatically created at December 31 of each year and recorded as liabilities, except for amounts which may be cancelled 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.

Had the Borough's financial statements been prepared under accounting principles generally accepted in the United States of America, encumbrances would not be considered as expenditures; appropriation reserves would not be recorded; revenue susceptible to accrual would have been reflected without offsetting reserves; Federal and State grants and assistance would be recognized when earned, not when awarded or budgeted; inventories would not be reflected as expenditures at the time of purchase; fixed assets purchased by the Water Utility Capital Fund would be depreciated; investments would generally be stated at fair value; lease receivables and deferred lease resources as well as the related revenue would be recorded for leases for which the Borough is a lessor, and the Borough’s net pension liability, net OPEB liability and related deferred inflows and outflows, where applicable, would be recorded.

The cash basis of accounting is followed in the Trust Fund.

D. Deferred Charges to Future Taxation - The General Capital Fund balance sheet includes both funded and unfunded deferred charges. Funded means that bonds have been issued and are being paid off on a serial basis. Unfunded means that debt has been authorized but not permanently financed. A municipality can eliminate an unfunded deferred charge by raising it in the budget, by collecting a grant, by selling bonds, by loans or by financed purchase agreements.

E. Other Significant Accounting Policies Include

Management Estimates - The preparation of financial statements requires management to make estimates and assumptions that affect the reported amounts of revenues and expenditures/expenses during the reporting period. Actual results could differ from those estimates.

Cash and Cash Equivalents - Amounts include petty cash, change funds, amounts on deposit, and short-term investments with original maturities of three months or less.

Investments - Investments are stated at cost.

Grants Receivable - Grants receivable represent total grant awards less amounts collected to date. Because the amount of grants funds to be collected are dependent on the total costs eligible for reimbursement, the actual amount collected may be less than the total amount awarded.

Allowance for Uncollectible Accounts - No allowance for uncollectible accounts has been recorded as all amounts are considered collectible.

BOROUGH OF SADDLE RIVER
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2025
(Continued)

Note 1: Summary of Significant Accounting Policies (Cont'd)

E. Other Significant Accounting Policies Include (Cont'd)

Compensated Absences - Expenditures relating to unused vested accumulated vacation and sick pay are not recorded until paid.

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

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

Inventories of Supplies - The cost 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 balance sheets.

General Fixed Assets

In accordance with New Jersey Administrative Code Accounting Requirements, as promulgated by Division of Local Government Services, General fixed assets are recorded at cost except for land and buildings, which are recorded at estimated historical cost as estimated by the independent appraisal company which conducted the inventory of the Borough's assets. Infrastructure assets are not included in general fixed assets; maintenance and minor repairs and replacements, which do not improve or extend the lives of the respective assets, are expensed currently. Donated fixed assets are valued at their fair market value on the date donated. No depreciation has been provided on general fixed assets. The total value recorded for general fixed assets is offset by a "Reserve for Fixed Assets". When properties are retired or otherwise disposed of, the asset and the reserve are adjusted accordingly.

Assets recorded in the General Fixed Assets Account Group may also be recorded in the Current Fund, General Capital Fund and Water Utility Fund. The values recorded in the General Fixed Asset Account Group and the Current and Capital Funds may not always agree due to differences in valuation methods, timing or recognition of assets and the recognition of infrastructures. Fixed assets are reviewed for impairment.

Property and equipment purchased by the Water Utility Fund is recorded in the Water Utility Capital account at cost and are not adjusted for disposition and abandonment. The amounts shown do not purport to represent replacement costs or current value. Contributions in aid of construction are not capitalized. The balances in the Reserve for Amortization and Deferred Reserve for Amortization account in the Water Utility Capital Fund represent charges to operations for the costs of acquisitions of property, equipment and improvements. The Utility does not record depreciation on fixed assets.

BOROUGH OF SADDLE RIVER
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2025
(Continued)

Note 1: Summary of Significant Accounting Policies (Cont'd)

F. Budget/Budgetary Control - Annual appropriated budgets are usually prepared in the first quarter for the Current operating and Water Utility Operating Funds. The budgets are submitted to the governing body and the Division of Local Government Services. Budgets are prepared using the cash basis of accounting. The legal level of budgetary control is established at the line item accounts within each fund. Line item accounts are defined as the lowest (most specific) level of detail as established pursuant to the flexible chart of accounts referenced in N.J.S.A. 40A. All budget amendments/transfers must be approved by the Borough during the year.

Note 2: Long-Term Debt

The Local Bond Law governs the issuance of bonds to finance general Borough capital expenditures. All bonds are retired in serial installments within the statutory period of usefulness. All bonds issued by the Borough are general obligation bonds. The Borough's full faith and credit and taxing power has been pledged to the payment of the general obligation debt principal and interest.

Summary of Municipal Debt

	December 31,		
	2025	2024	2023
Issued:			
General:			
Bonds, Notes and Loans	$17,968,314	$17,808,726	$16,679,371
Authorized but not Issued:			
General:			
Bonds and Notes	1,258,375	1,509,814	1,872,613
Net Bonds, Notes and Loans Issued and Authorized but not Issued	$19,226,689	$19,593,204	$17,487,871

Summary of Municipal Debt Issued and Outstanding - Current and Prior Years

	Balance 12/31/24	Additions	Retirements	Balance 12/31/25
Serial Bonds:				
General Capital Fund	$ 6,010,000		$ 650,000	$ 5,360,000
Bond Anticipation Notes:				
General Capital Fund	11,557,162	$ 2,732,939	1,800,101	12,490,000
Loans Payable:				
General Capital Fund:				
NJIB	241,564		123,250	118,314
Total	$ 17,808,726	$ 2,732,939	$ 2,573,351	$ 17,968,314

BOROUGH OF SADDLE RIVER
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2025
(Continued)

Note 2: Long-Term Debt (Cont'd)

Summary of Municipal Debt Issued and Outstanding - Current and Prior Years (Cont'd)

	Balance 12/31/23	Additions	Retirements	Balance 12/31/24
Serial Bonds:				
General Capital Fund	$ 6,610,000		$ 600,000	$ 6,010,000
Bond Anticipation Notes:				
General Capital Fund	9,705,000	$ 3,077,798	1,225,636	11,557,162
Loans Payable:				
General Capital Fund:				
NJIB	364,371		122,807	241,564
Total	$ 16,679,371	$ 3,077,798	$ 1,948,443	$ 17,808,726

Summary of Statutory Debt Condition - Annual Debt Statement

The summarized statement of debt condition, which follows, is prepared in accordance with the required method of setting up the Annual Debt Statement and indicates a statutory net debt of .71%.

	Gross Debt	Deductions	Net Debt
Local School District Debt	$ 1,884,000	$ 1,884,000	
General Debt	19,226,689		$ 19,226,689
	$ 21,110,689	$ 1,884,000	$ 19,226,689

Net Debt: $19,226,689 divided by Average Equalized Valuations of $2,717,643,889 of Real Property = .71%.

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

3-1/2% Average Equalized Valuation of Real Property	$ 95,117,536
Net Debt	19,226,689
Remaining Borrowing Power	$ 75,890,847

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

Cash Receipts from Fees, Rents or Other Charges for Year		$ 1,070,730
Deductions:		
Operating and Maintenance Cost	$ 673,300	
Total Deductions		673,300
Excess in Revenue		$ 397,430

BOROUGH OF SADDLE RIVER
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2025
(Continued)

Note 2: Long-Term Debt (Cont'd)

Footnote: If there is an "excess in revenue", all such utility debt is deductible. If there is a "deficit", then utility debt is not deductible to the extent of 20 times such deficit amount.

The foregoing debt information is in agreement with the Annual Debt Statement filed by the Chief Financial Officer.

The Borough's debt issued and outstanding on December 31, 2025 is described as follows:

General Capital Bond Anticipation Notes

Purpose	Issue Date	Maturity Date	Interest Rate	Balance Dec. 31, 2025
Capital Improvements	04/17/25	04/17/26	4.25%	$ 4,540,000
	06/06/25	06/05/26	3.45%	7,950,000
				$12,490,000

General Capital Serial Bonds

Purpose	Maturities of Bonds Outstanding Date	Amount	Interest Rate	Balance Dec. 31, 2025
General Obligation	3/15/2026	$ 675,000	2.125%	
	3/15/2027	725,000	2.50%	
	3/15/2028	760,000	2.75%	
	3/15/29-30	800,000	2.75%	
	3/15/31-32	800,000	3.00%	$ 5,360,000

General Capital NJIB Loan

Purpose	Issue Date	Final Maturity Date	Interest Rate	Balance Dec. 31, 2025
Construction of Water Mains	09/08/06	08/01/26	4.00% - 5.00%	$ 118,314

Total Debt Issued and Outstanding	$17,968,314

BOROUGH OF SADDLE RIVER
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2025
(Continued)

Note 2: Long-Term Debt (Cont'd)

Schedule of Annual Debt Service for Principal and Interest for the Next Five Years and Thereafter for Bonds and Loans Issued and Outstanding

Calendar Year	General Capital Principal	General Capital Interest	Total
2026	$ 793,314	$ 141,224	$ 934,538
2027	725,000	121,963	846,963
2028	760,000	102,450	862,450
2029	800,000	81,000	881,000
2030	800,000	59,000	859,000
Thereafter:			
2031-2032	1,600,000	48,000	1,648,000
Total	$ 5,478,314	$ 553,637	$ 6,031,951

NJ Infrastructure Bank (NJIB) Loan

On September 8, 2006, the Borough of Saddle River entered into a NJ Infrastructure Bank Financing Program loan agreement with the State of New Jersey, acting by and through the NJ Department of Environmental Protection. The Fund loan portion is $1,034,855 and the Trust loan portion is $1,060,000. The aggregate amount of $2,094,855 represents direct obligations of the Borough. The loan proceeds were obtained to finance a portion of the construction of a water mains project. At December 31, 2025, the Borough had borrowed or "drawn down" $1,382,393 for the project. The loan balance as of the end of the year is $118,314.

Principal payments to the Fund commenced August 1, 2007 and will continue on a semiannual basis over 20 years at zero interest. Principal payments to the Trust commenced August 1, 2008 and will continue on a semiannual basis over 19 years at 4.0%-5.0% interest. It is expected that interest will be paid from trust bond proceeds on deposit in the capitalized interest account (as defined in the bond resolution), and earnings on the debt service reserve fund (as defined in the bond resolution) will be transferred to such capitalized interest account. The Borough will nonetheless be responsible for all such interest payments to the extent such trust bond proceeds and interest earnings are not available from the capitalized interest account. Also, an annual administrative fee of up to one percent (1.0%) of the initial principal amount of the loan or such lesser amount, if any, as may be authorized by any act of the NJ State Legislature and as the State may approve from time to time is payable on this loan.

Note 3: Fund Balances Appropriated

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

Current Fund	$ 3,952,000
Water Utility Operating Fund	222,500

BOROUGH OF SADDLE RIVER
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2025
(Continued)

Note 4: Deferred Charges to be Raised in Succeeding Years

Certain expenditures are required to be deferred to budgets of the succeeding years. At December 31, 2025, the Borough had no deferred charges.

Note 5: Local or Regional School District Taxes

Regulations provide for the deferral of not more than 50% of the annual levy when school taxes are raised for a school year and have not been requisitioned by the school district.

The Borough of Saddle River has elected not to defer school taxes.

Note 6: Pension Plans

Borough employees participate in one of the two contributory, defined benefit public employee retirement systems: the State of New Jersey Public Employee's Retirement System (PERS) or the State of New Jersey Police and Firemen's Retirement System (PFRS); or the Defined Contribution Retirement Program (DCRP), a tax-qualified defined contribution money purchase pension plan under Internal Revenue Code (IRC) 401(a).

A. Public Employees' Retirement System (PERS)

Plan Description

The State of New Jersey, Public Employees' Retirement System (PERS) is a cost-sharing multiple-employer defined benefit pension plan administered by the State of New Jersey, Division of Pensions and Benefits (the Division).

For additional information about the PERS, please refer to the Division's annual financial statements which can be found at www.nj.gov/treasury/pensions/annual-reports.shtml.

Benefits Provided

The vesting and benefit provisions are set by N.J.S.A. 43:15A. 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

BOROUGH OF SADDLE RIVER
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2025
(Continued)

Note 6: Pension Plans (Cont'd)

A. Public Employees' Retirement System (PERS) (Cont'd)

Benefits Provided (Cont'd)

Service retirement benefits of 1/55th of final average salary for each year of service credit is available to Tiers 1 and 2 members upon reaching age 60 and to Tier 3 members upon reaching age 62. Service retirement benefits of 1/60th of final average salary for each year of service credit is available to Tier 4 members upon reaching age 62 and to Tier 5 members upon reaching age 65. Early retirement benefits are available to Tiers 1 and 2 members before reaching age 60, to Tiers 3 and 4 with 25 or more years 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.

Contributions

The contribution policy for PERS is set by N.J.S.A. 43:15A and requires contributions by active members and contributing employers. State legislation has modified the amount that is contributed by the State. The State's pension contribution is based on an actuarially determined amount, which includes the employer portion of the normal cost and an amortization of the unfunded accrued liability. Funding for noncontributory group insurance benefits is based on actual claims paid. For fiscal year 2024, the State's pension contribution was more than the actuarially determined amount.

The local employers' contribution amounts are based on an actuarially determined rate which includes the normal cost and unfunded accrued liability. Chapter 19, P.L. 2009 provided an option for local employers of PERS to contribute 50% of the normal and accrued liability contribution amounts certified for payments due in State fiscal year 2009. Such employers were credited with the full payment and any such amounts were not included in their unfunded liability. The actuaries have determined the unfunded liability of those retirement systems, by employer, for the reduced normal and accrued liability contributions provided under this law. This unfunded liability is being paid by the employer in level annual payments over a period of 15 years, which began with the payments due in the fiscal year ended June 30, 2012 and is adjusted by the rate of return on the actuarial value of assets.

Borough contributions to PERS amounted to $199,397 for 2025. During the fiscal year ended June 30, 2024, the State of New Jersey contributed $6,419 to the PERS for normal pension expense on behalf of the Borough.

The employee contribution rate was 7.50% effective July 1, 2018.

BOROUGH OF SADDLE RIVER
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2025
(Continued)

Note 6: Pension Plans (Cont'd)

A. Public Employees' Retirement System (PERS) (Cont'd)

Special Funding Situation

Under N.J.SA. 43:15A-15, local participating employers are responsible for their own contributions based on actuarially determined amounts, except where legislation was passed that legally obligated the State if certain circumstances occurred. The legislation, which legally obligates the State, is Chapter 366, P.L. 2001 and Chapter 133, P.L. 2001. The amounts contributed on behalf of the local participating employers under the 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 the legislation directly to the plan (except for employer specific financed amounts), there is no net pension liability or deferred outflows or inflows of resources to report in the financial statements of the local participating employers related to the legislation. However, the notes to the financial statements of the local participating employers must disclose the portion of the nonemployer contributing entities' total proportionate share of the collective net pension liability that is associated with the local participating employer. In addition, each local participating employer must recognize pension expense associated with the employers in an amount equal to the nonemployer contributing entities' total proportionate share of the collective pension expense associated with the local participating employer.

Pension Liabilities and Pension Expense

At June 30, 2024, the Borough's liability was $1,991,143 for its proportionate share of the net pension liability. The net pension liability was measured as of June 30, 2024, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2023 which was rolled forward to June 30, 2024. The Borough's proportion of the net pension liability was based on a projection of the Borough's long-term share of contributions to the pension plan relative to the projected contributions of all participating members, actuarially determined. At June 30, 2024, the Borough's proportion was .01465%, which was a decrease of .00354% from its proportion measured as of June 30, 2023. The Borough has rolled forward the net pension liability as of June 30, 2024 with no adjustments. The State of New Jersey Public Employees' Retirement System (PERS)' valuation cycle is July 1 instead of December 31. The roll forward methodology puts them a year in arrears in terms of valuation. The Division of Local Government Services, Department of Community Affairs, State of New Jersey is permitting municipalities and counties to include the June 30, 2024 information in the Notes to the Financial Statements as the June 30, 2025 information has not been released as of the date of this audit.

There was no state proportionate share of net pension liability attributable to the Borough as of June 30, 2024.

For the year ended December 31, 2025, the Borough recognized actual pension expense in the amount of $199,397.

BOROUGH OF SADDLE RIVER
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2025
(Continued)

Note 6: Pension Plans (Cont'd)

A. Public Employees' Retirement System (PERS) (Cont'd)

Actuarial Assumptions

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

Inflation Rate:	
Price	2.75%
Wage	3.25%
Salary Increases	2.75 – 6.55% based on years of service
Investment Rate of Return	7.00%

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

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

Long Term Expected Rate of Return

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

BOROUGH OF SADDLE RIVER
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2025
(Continued)

Note 6: Pension Plans (Cont'd)

A. Public Employees' Retirement System (PERS) (Cont'd)

Long Term Expected Rate of Return (Cont'd)

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
U.S. Equity	28.00%	8.63%
Non-U.S. Developed Market Equity	12.75%	8.85%
International Small Cap Equity	1.25%	8.85%
Emerging Markets Equity	5.50%	10.66%
Private Equity	13.00%	12.40%
Real Estate	8.00%	10.95%
Real Assets	3.00%	8.20%
High Yield	4.50%	6.74%
Private Credit	8.00%	8.90%
Investment Grade Credit	7.00%	5.37%
Cash Equivalents	2.00%	3.57%
U.S. Treasuries	4.00%	3.57%
Risk Mitigation Strategies	3.00%	7.10%

Discount Rate

The discount rate used to measure the total pension liability was 7.00% as of June 30, 2024. The projection of cash flows used to determine the discount rate assumed that contributions from plan members will be made at the current member contribution rates and that contributions from employers and the nonemployer contributing entity will be based upon 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 in determining the total pension liability.

BOROUGH OF SADDLE RIVER
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2025
(Continued)

Note 6: Pension Plans (Cont'd)

A. Public Employees' Retirement Systems (PERS) (Cont'd)

Sensitivity of the Borough's Proportionate Share of the Net Pension Liability to Changes in the Discount Rate

The following presents the Borough's proportionate share of the collective net pension liability as of June 30, 2024 calculated using the discount rate as disclosed on the previous page, as well as what the Borough's proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower or 1-percentage-point higher than the current rate:

	June 30, 2024		
	1% Decrease (6.00%)	Current Discount Rate (7.00%)	1% Increase (8.00%)
Borough's proportionate share of the Net Pension Liability	$ 2,650,136	$ 1,991,143	$ 1,438,482

Pension Plan Fiduciary Net Position

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

B. Police and Firemen's Retirement System (PFRS)

Plan Description

The State of New Jersey Police and Firemen's Retirement System (PFRS), is a cost-sharing multiple-employer defined benefit pension plan administered by the State of New Jersey, Division of Pensions and Benefits (the Division). For additional information about the PFRS, please refer to the Division's annual financial statements which can be found at www.nj.gov/treasury/pensions/annual-reports.shtml.

Benefits Provided

The vesting and benefit provisions are set by N.J.S.A. 43:16A. The PFRS provides retirement as well as death and disability benefits. All benefits vest after ten 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

BOROUGH OF SADDLE RIVER
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2025
(Continued)

Note 6: Pension Plans (Cont'd)

B. Police and Firemen's Retirement System (PFRS) (Cont'd)

Benefits Provided (Cont'd)

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.

Contributions

The contribution policy for PFRS is set by N.J.S.A. 43:16A and requires contributions by active members and contributing members. 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 costs and unfunded accrued liability. For fiscal year 2024, the State contributed an amount more than the actuarially determined amount.

The Local Group employers' contribution amounts are based on an actuarially determined rate, which includes the normal cost and unfunded accrued liability. Chapter 19, P.L. 2009 provided an option for employers in the Local Group of PFRS to contribute 50% of the normal and accrued liability contribution amounts certified for payments due in State fiscal year 2009. Such employers were credited with the full payment and any such amounts were not included in their unfunded liability. The actuaries have determined the unfunded liability, by employer, for the reduced normal and accrued liability contributions provided under this law. This unfunded liability is being paid by the employer in level annual payments over a period of 15 years, which began with the payments due in the fiscal year ended June 30, 2012 and is adjusted by the rate of return on the actuarial value of the assets.

Special Funding Situation

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 funded amounts), there is no net pension liability or deferred outflows or inflows of resources to report in the financial statements of the local participating employers related to this legislation. However, the notes to the financial statements of the local participating employers must disclose the portion of the nonemployer contributing entities' total proportionate share of the collective net pension liability that is associated with the local participating employer. In addition, each local participating employer must recognize pension expense associated with the employer as well as revenue in an amount equal to the nonemployer contributing entities' total proportionate share of the collective pension expense associated with the local participating employer.

BOROUGH OF SADDLE RIVER
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2025
(Continued)

Note 6: Pension Plans (Cont'd)

B. Police and Firemen's Retirement System (PFRS) (Cont'd)

Special Funding Situation (Cont'd)

Borough contributions to PFRS amounted to $917,755 for December 31, 2025. During the fiscal year ended June 30, 2024, the State of New Jersey contributed $155,394 to the PFRS for normal pension expense on behalf of the Borough, which is the same as the contractually required contribution of $155,394. The employee contributions for PFRS are 10.00% of employees' annual compensation, as defined.

Pension Liabilities and Pension Expense

At June 30, 2024, the Borough's liability for its proportionate share of the net pension liability was $6,851,517. The net pension liability was measured as of June 30, 2024, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2023 which was rolled forward to June 30, 2024. The Borough's proportion of the net pension liability was based on a projection of the Borough's long-term share of contributions to the pension plan relative to the projected contributions of all participating members, actuarially determined. At June 30, 2024, the Borough's proportion was .0663%, which was an increase of .0007% from its proportion measured as of June 30, 2023. The Borough has rolled forward the net pension liability as of June 30, 2024 with no adjustments. The State of New Jersey Police and Fireman's Retirement System (PFRS)' valuation cycle is July 1 instead of December 31. The roll forward methodology puts them a year in arrears in terms of valuation. The Division of Local Government Services, Department of Community Affairs, State of New Jersey is permitting municipalities and counties to include the June 30, 2024 information in the Notes to the Financial Statements as the June 30, 2025 information has not been released as of the date of this audit.

Additionally, the State's proportionate share of the net pension liability attributable to the Borough is $1,350,762 as of June 30, 2024. The net pension liability was measured as of June 30, 2023, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2023 which was rolled forward to June 30, 2024. The State's proportionate share of the net pension liability associated with the Borough was based on a projection of the Borough's long-term share of contributions to the pension plan relative to the projected contributions of all participating members, actuarially determined. At June 30, 2024, the State's proportion was .0663%, which was an increase of .0007% from its proportion measured as of June 30, 2023 which is the same proportion as the Borough's.

Borough's Proportionate Share of the Net Pension Liability	$ 6,851,517
State's Proportionate Share of the Net Pension Liability Associated with the Borough	1,350,762
Total Net Pension Liability	$ 8,202,279

For the year ended December 31, 2025, the Borough recognized total pension expense of $917,755.

BOROUGH OF SADDLE RIVER
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2025
(Continued)

Note 6: Pension Plans (Cont'd)

B. Police and Firemen's Retirement System (PFRS) (Cont'd)

Actuarial Assumptions

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

Inflation Rate:	
Price	2.75%
Wage	3.25%
Salary Increases:	
All future years	3.25 – 16.25% based on years of service
Investment Rate of Return	7.00%

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

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

Long Term Expected Rate of Return

In accordance with State statute, the long-term expected rate of return on pension plan investments (7.00% at June 30, 2024) is determined by the State Treasurer, after consultation with the PFRS Board of Trustees, 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.

BOROUGH OF SADDLE RIVER
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2025
(Continued)

Note 6: Pension Plans (Cont'd)

B. Police and Firemen's Retirement System (PFRS) (Cont'd)

Long Term Expected Rate of Return (Cont'd)

Best estimates of arithmetic rates of return for each major asset class included in PFRS's target asset allocation as of June 30, 2024 are summarized in the following table:

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

Discount Rate – PFRS

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

BOROUGH OF SADDLE RIVER
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2025
(Continued)

Note 6: Pension Plans (Cont'd)

B. Police and Firemen's Retirement System (PFRS) (Cont'd)

Sensitivity of the Total Net Pension Liability (including the State's proportionate share of the net pension liability attributable to the Borough) to Changes in the Discount Rate

The following presents the total net pension liability (including the State's proportionate share of the net pension liability attributable to the Borough) as of June 30, 2024 calculated using the discount rate as disclosed above, as well as what the collective net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower or 1-percentage-point higher than the current rate:

June 30, 2024	1% Decrease (6.00%)	Current Discount Rate (7.00%)	1% Increase (8.00%)
Borough's proportionate share of the NPL and the State's proportionate share of the Net Pension Liability associated with the Borough	$ 11,719,232	$ 8,202,279	$ 5,273,428

Pension Plan Fiduciary Net Position - PFRS

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

C. Defined Contribution Retirement Program (DCRP)

Prudential Financial jointly administers the DCRP investments with the NJ Division of Pensions and Benefits. If an employee is ineligible to enroll in the PERS or PFRS, the employee may be eligible to enroll in the DCRP. DCRP provides eligible members with a tax-sheltered, defined contribution retirement benefit, along with life insurance and disability coverage. Vesting is immediate upon enrollment for members of the DCRP.

The State of New Jersey, Department of the Treasury, Division of Pensions and Benefits, issues publicly available financial reports that include the financial statements and required supplementary information of the DCRP. The financial reports may be obtained by writing to the State of New Jersey, Department of the Treasury, Division of Pensions and Benefits, PO Box 295, Trenton, New Jersey, 08625-0295.

Employers are required to contribute at an actuarially determined rate. Employee contributions are based on percentages of 5.50% for DCRP of employees' annual compensation, as defined. The DCRP was established July 1, 2007, under the provisions of Chapter 92, P.L. 2007 and Chapter 103, P.L. 2007 and expanded under the provisions of Chapter 89, P.L. 2008. Employee contributions for DCRP are matched by a 3% employer contribution.

BOROUGH OF SADDLE RIVER
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2025
(Continued)

Note 6: Pension Plans (Cont'd)

C. Defined Contribution Retirement Program (DCRP) (Cont'd)

For DCRP, the Borough recognized a pension expense of $1,719 for 2025. Employee contributions to DCRP were $2,335 for 2025.

Note 7: Accrued Sick and Vacation Benefits

The Borough of Saddle River has specific policies, which permits all employees retiring under the Policemen's and Firemen's Retirement System (PFRS) to accrue their unused accumulated sick leave. It is estimated that the current cost of such unpaid compensation would approximate $486,908. Unused vacation time is not allowed to be accumulated without authorization.

The Public Employees Retirement System (PERS) employees accrue their unused accumulated vacation time. The accumulated vacation time can not be more than one year's annual vacation time to the following year without administration approval. It is estimated that the current cost of such unpaid compensation would approximate $61,003. Unused sick and personal days are not allowed to be accumulated.

This amount is not reported either as an expenditure or a liability. However, it is expected that the cost of such unpaid compensation would be included in the Borough's budget operating expenditures in the year in which it is used. This amount is partially reserved in the Reserve for Accumulated Compensated Absences of $386,873 on the Other Trust Funds balance sheet at December 31, 2025.

Balance December 31, 2024	$ 815,624
Net Change	(267,713)
Balance December 31, 2025	$ 547,911
Due within One Year	$ 58,000

Note 8: Deferred Compensation Plan

The Borough offers its employees deferred compensation plans (the "plans") created in accordance with Section 457 of the Internal Revenue Code. The plans, which are administered by Nationwide, AXA Equitable and The Variable Annuity Life Insurance Company (VALIC), are available to all Borough employees and permit participants to defer a portion of their salary. The deferred compensation is not available to employees until termination, retirement, unforeseeable emergency or upon death to their beneficiaries.

BOROUGH OF SADDLE RIVER
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2025
(Continued)

Note 9: Selected Tax Information

Property taxes are levied as of January 1 on property values assessed as of the previous calendar year. The tax levy is divided into two billings. The first billing is an estimate of the current year's levy based on the prior year's taxes. The second billing reflects adjustments to the current year's actual levy. The final tax bill is usually mailed on or before June 14th, along with the first half estimated tax bills for the subsequent year. The first half estimated taxes are divided into two due dates, February 1 and May 1. The final tax bills are also divided into two due dates, August 1 and November 1. A ten-day grace period is usually granted before the taxes are considered delinquent and the imposition of interest charges. A penalty may be assessed for any unpaid taxes in excess of $10,000 at December 31 of the current year. Unpaid taxes of the prior year may be placed in lien at a tax sale held after April 1 and through December 31. Unpaid taxes of the current year may be placed in lien at a tax sale held after December 10.

Comparative Schedule of Tax Rate Information

	2025	2024	2023
Tax Rate	$ 1.067	$ 1.036	$ 1.021
Apportionment of Tax Rate			
Municipal	0.433	0.419	0.405
County	0.243	0.229	0.234
Local School	0.391	0.388	0.382
Assessed Valuations			
2025	$ 2,588,133,250		
2024		$ 2,576,530,556	
2023			$ 2,566,449,856

Comparison of Tax Levies and Collections Currently

		Currently	
Year	Tax Levy	Cash Collections	Percentage of Collection
2025	$ 27,683,453	$ 27,297,749	98.60%
2024	26,764,586	26,311,379	98.30%
2023	26,252,988	25,813,125	98.32%

Also, increases in future tax levies can also be warranted if revenue sources outside of those directly generated by the municipality, such as federal or state aid, should decline without corresponding decreases in budgeted expenditures.

Note 10: Cash and Cash Equivalents and Investments

Cash and cash equivalents include petty cash, change funds, amounts in deposits, money market accounts, and short-term investments with original maturities of three months or less.

Investments are stated at cost. The Borough classifies certificates of deposit which have original maturity dates of more than three months but less than twelve months from the date of purchase, as investments.

GASB requires disclosure of the level of custodial credit risk assumed by the Borough in its cash, cash equivalents and investments, if those items are uninsured or unregistered. Custodial credit risk is the risk that in the event of a bank failure, the government's deposits may not be returned.

Interest Rate Risk – In accordance with its cash management plan, the Borough ensures that any deposit or investment matures within the time period that approximates the prospective need for the funds, deposited or invested, so that there is not a risk to the market value of such deposits or investments.

Credit Risk – The Borough limits its investments to those authorized in its cash management plan which are those permitted under state statute as detailed below.

Custodial Credit Risk – The Borough's policy with respect to custodial credit risk requires that the Borough ensures that Borough funds are only deposited in financial institutions in which New Jersey municipalities are permitted to invest their funds.

Deposits:

New Jersey statutes permit the deposit of public funds in institutions located in New Jersey, which are insured by the Federal Deposit Insurance Corporation (FDIC) or by any other agencies of the United States that insure deposits or the State of New Jersey Cash Management Fund.

New Jersey statutes require public depositories to maintain collateral for deposits of public funds that exceed insurance limits as follows:

> The market value of the collateral must equal 5% of the average daily balance of public funds on deposit, and
>
> In addition to the above collateral requirement, if public funds deposited exceed 75% of the capital funds of the depository, the depository must provide collateral having a market value at least equal to 100% of the amount exceeding 75%.

All collateral must be deposited with the Federal Reserve Bank, the Federal Home Loan Bank Board or a banking institution that is a member of the Federal Reserve System and has capital funds of not less than $25,000,000.

Note 10: Cash and Cash Equivalents and Investments (Cont'd)

Investments

New Jersey statutes permit the Borough to purchase the following types of securities:

(1) Bonds or other obligations of the United States of America or obligations guaranteed by the United States of America;

(2) Government money market mutual funds;

(3) Any obligation that a federal agency or a federal instrumentality has issued in accordance with an act of Congress, which security has a maturity date not greater than 397 days from the date of purchase, provided that such obligation bears a fixed rate of interest not dependent on any index or other external factor;

(4) Bonds or other obligations of the local unit or bonds or other obligations of school districts of which the local unit is a part or within which the school district is located;

(5) Bonds or other obligations, having a maturity date not more than 397 days from the date of purchase, issued by New Jersey school districts, municipalities, counties, and entities subject to the "Local Authorities Fiscal Control Law" P.L. 1983, c. 313 (C.40A:5A-1 et seq.) Other bonds or obligations having a maturity date not more than 397 days from the date of purchase may be approved by the Division of Local Government Services in the Department of Community Affairs for investment by local units;

(6) Local government investment pools;

(7) Deposits with the State of New Jersey Cash Management Fund established pursuant to section 1 of P.L. 1977, c.281 (C.52:18A-90.4); or

(8) Agreements for the repurchase of fully collateralized securities if:

(a) the underlying securities are permitted investments pursuant to paragraphs (1) and (3) of this subsection a. or are bonds or other obligations, having a maturity date not more than 397 days from the date of purchase, issued by New Jersey school districts, municipalities, counties and entities subject to the "Local Authorities Fiscal Control Law", P.L. 1983 c.313 (C.40A:5A-1 et seq.);

(b) the custody of collateral is transferred to a third party;

(c) the maturity of the agreement is not more than 30 days;

(d) the underlying securities are purchased through a public depository as defined in section 1 of P.L. 1970, c.236 (C.17:9-41); and

(e) a master repurchase agreement providing for the custody and security of collateral is executed.

BOROUGH OF SADDLE RIVER
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2025
(Continued)

Note 10: Cash and Cash Equivalents and Investments (Cont'd)

As of December 31, 2025, cash and cash equivalents of the Borough of Saddle River consisted of the following:

Fund	Cash on Hand	Checking Accounts	Total
Current	$ 200	$ 8,152,514	$ 8,152,714
Animal Control		5,591	5,591
Other Trust		4,954,230	4,954,230
General Capital		2,085,699	2,085,699
Water Utility Operating		2,463,670	2,463,670
Water Utility Capital		65,000	65,000
	$ 200	$ 17,726,704	$ 17,726,904

During the year ended December 31, 2025, the Borough did not hold any investments. The carrying amount of the Borough's cash and cash equivalents at December 31, 2025, was $17,726,904 and the bank balance was $17,824,190.

Note 11: Interfund Receivables and Payables

The following interfund balances remained on the balance sheet at December 31, 2025:

Fund	Interfund Receivable	Interfund Payable
Current Fund	$ 3,223	$ 57,915
Federal and State Grant Fund	57,915	
Animal Control Fund		1,770
Other Trust Funds		1,453
	$ 61,138	$ 61,138

The $3,223 Current Fund interfund receivable is comprised of $1,770 statutory excess in the Reserve for Animal Control Expenditures due from the Animal Control Fund and $1,453 interest income due from the Other Trust Funds. The $57,915 Current Fund interfund payable is due to the Federal and State Grant Fund as a result of receiving and disbursing funds on the Federal and State Grant Fund's behalf.

Interest earned in the Capital Funds, General and Water, during the year was transferred to the Current and Water Utility Operating Funds, respectively.

BOROUGH OF SADDLE RIVER
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2025
(Continued)

Note 12: Risk Management

The Borough 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. Health benefits are provided to employees through the Bergen Municipal Employee Benefits Fund.

Property and Liability

The Borough of Saddle River is a member of the Bergen County Municipal Joint Insurance Fund. The Fund is both an insured and self-administered group of municipalities established for the purpose of providing low-cost insurance coverage for member municipalities in order to keep local property taxes at a minimum.

The following coverages are offered by this fund to its members:

a.) Workers' Compensation and Employers' Liability
b.) Liability Other Than Motor Vehicles
c.) Property Damage Other Than Motor Vehicles
d.) Motor Vehicle
e.) Environmental

As a member of the Fund, the Borough could be subject to supplemental assessments in the event of deficiencies. If the assets of the Fund were to be exhausted, members would become responsible for their respective shares of the Fund's liabilities.

The Fund can declare and distribute dividends to members upon approval of the State of New Jersey Department of Banking and Insurance. These distributions are divided amongst the members in the same ratio as their individual assessment relates to the total assessment of the membership body. In accordance with of the Governmental Accounting Standards Board, these distributions are used to reduce the amount recorded for membership expense in the year in which the distribution was declared.

The December 31, 2025 audit report of the Bergen County Municipal Joint Insurance Fund is not filed as of the date of this audit. Selected, summarized financial information for the Fund as of December 31, 2024 is as follows:

Total Assets	$ 20,839,746
Net Position	$ 1,160,828
Total Revenue	$ 24,411,166
Total Expenses	$ 23,932,211
Member Dividends	$ 229,409
Change in Net Position for the Year Ended December 31	$ 249,546

BOROUGH OF SADDLE RIVER
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2025
(Continued)

Note 12: Risk Management (Cont'd)

Property and Liability (Cont'd)

Financial statements for the Fund are available at the Office of the Executive Director:

Bergen County Municipal Joint Insurance Fund
PERMA Risk Management Services
9 Campus Drive, Suite 216
Parsippany, New Jersey 07054
(201) 881-7632

Health Benefits

The Borough of Saddle River is also a member of the Bergen Municipal Employee Benefits Fund, (the "BMEBF"). The BMEBF is both an insured and self-administered group of municipalities established for the purpose of providing certain employee benefits for member municipalities in order to keep local property taxes at a minimum.

The following health benefit coverages are offered by the BMEBF to its members:

a.) Medical
b.) Prescription
c.) Dental

As a member of the BMEBF, the Borough could be subject to supplemental assessments in the event of deficiencies. If the assets of the BMEBF were to be exhausted, members would become responsible for their respective shares of the BMEBF's liabilities.

The BMEBF can declare and distribute dividends to members upon approval of the State of New Jersey Department of Banking and Insurance. These distributions are divided amongst the members in the same ratio as their individual assessment relates to the total assessment of the membership body.

The December 31, 2025 audit report of the BMEBF is not filed as of the date of this audit. Selected, summarized financial information for the Fund as of December 31, 2024 is as follows:

Total Assets	$ 8,702,235
Net Position/(Deficit)	$ (317,296)
Total Revenue	$ 57,879,425
Total Expenses	$ 69,351,501
Member Dividends	$ -0-
Change in Net Position for the Year Ended December 31	$ (11,472,076)

BOROUGH OF SADDLE RIVER
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2025
(Continued)

Note 12: Risk Management (Cont'd)

Health Benefits (Cont'd)

Financial statements for the BMEBF are available at the Office of the Executive Director:

Bergen Municipal Employee Benefits Fund
PERMA Risk Management Services
9 Campus Drive, Suite 216
Parsippany, New Jersey 07054
(201) 881-7632

New Jersey Unemployment Compensation Insurance

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

The following is a summary of Borough and employee contributions, interest earnings, reimbursements to the State for benefits paid and the ending balance of the Borough's expendable trust fund for the current and previous two years:

Year	Employee Contributions	Amount Reimbursed	Ending Balance
2025	$ 6,430	$ 880	$ 82,645
2024	5,932	8,626	77,095
2023	5,734	793	79,789

Self-Insurance Deductible

The Reserve for Self-Insurance Deductible was established in the Other Trust Funds to fund the Borough's self-insured retention for Employment Practices Liability ("EPL") and Proof of Loss ("POL") claims should they occur. The Borough's obligation or exposure on an EPL/POL claim is the first $20,000 of the claim and then 20% of the first $250,000 for a combined possible exposure of $70,000 per claim.

Note 13: Contingent Liabilities

The Borough is periodically involved in various lawsuits arising in the normal course of business, including claims for property damage, personal injury, and various contract disputes. It also deals with potential unasserted claims in the course of Borough business. The Borough vigorously contests these lawsuits and unasserted claims and believes the ultimate resolution will not have a material adverse effect on its financial position.

The municipality has been advised that a number of tax appeals have been filed. A reserve for pending tax appeals in the amount of $94,333 has been recorded as a liability as of December 31, 2025, which it feels should be sufficient to cover these tax appeals.

BOROUGH OF SADDLE RIVER
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2025
(Continued)

Note 13: Contingent Liabilities (Cont'd)

Amounts received or receivable from grantors, principally the federal and state governments are subject to regulatory requirements and adjustments by the agencies. Any disallowed claims, including amounts previously recognized by the Borough as revenue would constitute a liability of the applicable funds. The amount, if any, of expenditures which may be disallowed by the grantors cannot be determined at this time, although Borough officials expect such amounts, if any, to be immaterial.

Note 14: Economic Dependency

The Borough receives a substantial amount of its support from federal and state governments. A significant reduction in the level of support, if this were to occur, may have an effect on the Borough's programs and activities.

Note 15: Fixed Assets

The following is a summarization of the general fixed assets account group for the years ended December 31, 2025 and 2024:

	Balance Dec. 31, 2024	Additions	Deletions	Balance Dec. 31, 2025
Land and Improvements	$ 12,447,181			$ 12,447,181
Buildings and Improvements	2,387,802			2,387,802
Equipment	5,894,320	$ 989,405	$ 162,975	6,720,750
	$ 20,729,303	$ 989,405	$ 162,975	$ 21,555,733

	Balance Dec. 31, 2023	Additions	Deletions	Balance Dec. 31, 2024
Land and Improvements	$ 12,447,181			$ 12,447,181
Buildings and Improvements	2,387,802			2,387,802
Equipment	5,510,171	$ 691,897	$ 307,748	5,894,320
	$ 20,345,154	$ 691,897	$ 307,748	$ 20,729,303

Note 16: Postemployment Benefits Other Than Pensions (OPEB)

State Health Benefit Local Government Retired Employees Plan

General Information about the OPEB Plan

Plan Description

The State Health Benefit Local Government Retired Employees Plan (the Plan) is a cost sharing multiple employer defined benefit other postemployment benefit (OPEB) plan with a special funding situation. It covers employees of local government employers that have adopted a resolution to participate in the Plan. For additional information about the Plan, please refer to the State of New Jersey (the State), Division of Pensions and Benefits' (the Division) annual financial statements, which can be found at https://www.nj.gov/treasury/pensions/financial-reports.shtml.

BOROUGH OF SADDLE RIVER
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2025
(Continued)

Note 16: Postemployment Benefits Other Than Pensions (OPEB) (Cont'd)

State Health Benefit Local Government Retired Employees Plan (Cont'd)

General Information about the OPEB Plan (Cont'd)

Benefits Provided

The Plan provides medical and prescription drug coverage to retirees and their covered dependents of the participating employers. Under the provisions of Chapter 88, P.L. 1974 and Chapter 48, P.L. 1999, local government employers electing to provide postretirement medical coverage to their employees must file a resolution with the Division. Under Chapter 88, local employers elect to provide benefit coverage based on the eligibility rules and regulations promulgated by the State Health Benefits Commission. Chapter 48 allows local employers to establish their own age and service eligibility for employer paid health benefits coverage for retired employees. Under Chapter 48, the employer may assume the cost of postretirement medical coverage for employees and their dependents who: 1) retired on a disability pension; or 2) retired with 25 or more years of service credit in a State or locally administered retirement system and a period of service of up to 25 years with the employer at the time of retirement as established by the employer; or 3) retired and reached the age of 65 with 25 or more years of service credit in a State or locally administered retirement system and a period of service of up to 25 years with the employer at the time of retirement as established by the employer; or 4) retired and reached age 62 with at least 15 years of service with the employer. Further, the law provides that the employer paid obligations for retiree coverage may be determined by means of a collective negotiations agreement.

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

Contributions

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

Special Funding Situation

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

BOROUGH OF SADDLE RIVER
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2025
(Continued)

Note 16: Postemployment Benefits Other Than Pensions (OPEB) (Cont'd)

State Health Benefit Local Government Retired Employees Plan (Cont'd)

Special Funding Situation (Cont'd)

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

Allocation Methodology

GASB Statement No. 75 requires participating employers in the Plan to recognize their proportionate share of the collective net OPEB liability, collective deferred outflows of resources, collective deferred inflows of resources, and collective OPEB (benefit)/expense. The special funding situation's and nonspecial funding situation's net OPEB liability, deferred outflows of resources, deferred inflows of resources, and OPEB expense are based on separately calculated total OPEB liabilities. The nonspecial funding situation's net OPEB liability, deferred outflows of resources, deferred inflows of resources, and OPEB (benefit)/expense are further allocated to employers based on the ratio of the plan members of an individual employer to the total members of the Plan's nonspecial funding situation during the measurement period July 1, 2023 through June 30, 2024. Employer and nonemployer allocation percentages were rounded for presentation purposes; therefore, amounts presented in the schedule of OPEB amounts by employer and nonemployer may result in immaterial differences.

OPEB Expense Related to OPEB

The Borough has rolled forward the net OPEB liability as of June 30, 2024 with no adjustments. The Division of Local Government Services, Department of Community Affairs, State of New Jersey is permitting municipalities to include the June 30, 2024 OPEB information in the Notes to the Financial Statements as the June 30, 2025 OPEB information has not been released as of the date of this audit.

The State of New Jersey's proportionate share of the net OPEB liability attributable to the Borough at June 30, 2024 was $4,033,424. At June 30, 2024, the Borough's proportion was .082709% which was a decrease of .013796% from its proportion measured as of June 30, 2023.

During the year ended June 30, 2024 the State of New Jersey's OPEB benefit related to the Borough was $390,771.

BOROUGH OF SADDLE RIVER
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2025
(Continued)

Note 16: Postemployment Benefits Other Than Pensions (OPEB) (Cont'd)

State Health Benefit Local Government Retired Employees Plan (Cont'd)

Actuarial Assumptions and Other Inputs

The actuarial assumptions vary for each plan member depending on the pension plan the member is enrolled in. This actuarial valuation used the following actuarial assumptions, applied to all periods in the measurement.

Salary Increases*:	
Public Employees' Retirement System (PERS):	
Rate for All Future Years	2.75% to 6.55%
Police and Firemens' Retirement System (PFRS):	
Rate for All Future Years	3.25% to 16.25%

* - Salary increases are based on years of service within the respective plan.

Pre-Retirement Healthy Mortality

Pre-retirement mortality rates for PERS were based on the PUB-2010 General classification headcount-weighted mortality table with fully generational mortality improvement projections from the central year using Scale MP-2021. Preretirement mortality rates for PFRS were based on the PUB-2010 Safety classification headcount-weighted mortality table with fully generational mortality improvement projections from the central year using Scale MP-2021.

Post-Retirement Healthy Mortality

Post-retirement mortality rates for Chapter 330 retirees were based on the PUB-2010 Safety classification headcount-weighted mortality table with fully generational mortality improvement projections from the central year using Scale MP-2021. Post-retirement mortality rates for other retirees is based on the PUB-2010 General classification headcount-weighted mortality table with fully generational mortality improvement projections from the central year using Scale MP-2021.

Disabled Retiree Mortality

Disabled retiree mortality rates for PERS future disabled retirees were based on the PUB-2010 General classification headcount-weighted disabled mortality table with fully generational mortality improvement projections from the central year using Scale MP-2021. Disabled retiree mortality rates for PFRS future disabled retirees were based on the PUB-2010 Safety classification headcount-weighted disabled mortality table with fully generational mortality improvement projections from the central year using Scale MP-2021.

Disabled retiree mortality rates for Chapter 330 current retirees were based on the PUB-2010 Safety classification headcount-weighted disabled mortality table with fully generational mortality improvement projections from the central year using Scale MP-2021. Disabled retiree mortality rates for other current retirees were based on the PUB-2010 General classification headcount-weighted disabled mortality table with fully generational mortality improvement projections from the central year using Scale MP-2021.

Note 16: Postemployment Benefits Other Than Pensions (OPEB) (Cont'd)

State Health Benefit Local Government Retired Employees Plan (Cont'd)

Disabled Retiree Mortality (Cont'd)

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

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

Health Care Trend Assumptions

For pre-Medicare medical benefits, the trend rate is initially 7.50% and decreases to a 4.50% long term trend rate after nine years. For post-65 medical benefits PPO, the trend rate is increasing to 22.62% in fiscal year 2027 and decreases to 4.50% in fiscal year 2034. For HMO, the trend rate is increasing to 23.58% in fiscal year 2027 and decreases to 4.50% in fiscal year 2034. For prescription drug benefits, the initial trend rate is 12.75% and decreases to a 4.50% long term rate after nine years. For the Medicare Part B reimbursement, the trend rate is 5.00%.

Discount Rate

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

Bergen Municipal Employee Benefits Fund Retired Employees Plan

General Information about the Borough's OPEB Plan

Plan Description and Benefits Provided

PERS and PFRS employees receive post-retirement medical benefits.

The Borough provides a post-employment healthcare plan for its eligible retirees and their spouses. The plan is a single employer defined benefit healthcare plan administered by the Borough.

Contributions

NJ Chapter 78 requires that certain future retirees contribute toward the cost of their benefits. Specifically, those who had retired prior to passage of Chapter 78 and those employees that had more than 25 years of service on the date of passage are grandfathered. All others are subject to the contribution rates in effect when they retire, but not less than 1.5% of their annual retirement allowances from the Public Employees Retirement System. For purposes of this valuation and for conservatism, it was assumed that future retiree contribution percentage rates will not increase. Thus, it was assumed that a future retiree will contribute his/her current employee contribution as reported by the Borough increased annually by the medical trend rate.

2025 employer contributions for retiree benefits paid by the Borough were $592,124 for 28 retirees.

BOROUGH OF SADDLE RIVER
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2025
(Continued)

Note 16: Postemployment Benefits Other Than Pensions (OPEB) (Cont'd)

Bergen Municipal Employee Benefits Fund Retired Employees Plan (Cont'd)

Employees Covered by Benefit Terms

As of December 31, 2025, there were 28 retirees and spouses currently receiving retiree benefits and 26 active participants, of which 2 are eligible to retire as of the valuation date.

Total OPEB Liability

The Borough's OPEB liability of $22,512,469 was measured as of December 31, 2025 and was determined by an actuarial valuation as of December 31, 2025.

Actuarial Assumptions and Other Inputs

The total OPEB liability in the December 31, 2025 actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

Discount Rate	4.83% at December 31, 2025
Salary Increases	2.50% per year
Inflation Assumptions	2.50% per year

The selected discount rate was based on the Bond Buyer 20 Index at December 31, 2025. The discount rate at December 31, 2025 was 4.83%.

Health Care Trend Rates	Year	Medical	Drug
Year 1 Trend	2025	7.50%	12.75%
Year 2 Trend	2026		12.25%
Year 3 Trend	2027		11.25%
Year 4 Trend	2028		10.00%
Ultimate Trend	2033	4.50%	
Ultimate Trend	2034		4.50%

The medical trend rate reduces .50% per annum through 2029, then .25% per annum, leveling at 4.5% per annum in 2033.

The drug trend rate reduces 1.00% per annum after year 4, leveling at 4.5% per annum in 2034.

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

BOROUGH OF SADDLE RIVER
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2025
(Continued)

Note 16: Postemployment Benefits Other Than Pensions (OPEB) (Cont'd)

Bergen Municipal Employee Benefits Fund Retired Employees Plan (Cont'd)

Changes in the Total OPEB Liability

	Total OPEB Liability
Balance at January 1, 2025	$ 24,285,685
Changes for Year:	
Service Cost	223,126
Interest on Total OPEB Liability	987,241
Change in Assumptions	(2,360,151)
Benefit Payments	(623,432)
Net Changes	(1,773,216)
Balance at December 31, 2025	$ 22,512,469

Sensitivity of the Total OPEB Liability to Changes in the Discount Rate

The following presents the total OPEB liability of the Borough as well as what the Borough's total OPEB liability would be if it were calculated using a discount rate that is 1 percentage lower (3.83 percent) or 1 percentage higher (5.83 percent) than the current discount rate:

	December 31, 2025		
	1% Decrease (3.83%)	Discount Rate (4.83%)	1% Increase (5.83%)
Total OPEB Liability	$ 25,479,353	$ 22,512,469	$ 20,098,219

Sensitivity of the Total OPEB Liability to Changes in the Healthcare Cost Trend Rates

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

	December 31, 2025		
	1% Decrease	Valuation Healthcare Trend Rates	1% Increase
Total OPEB Liability	$ 20,285,536	$ 22,512,469	$ 25,228,014

Note 16: Postemployment Benefits Other Than Pensions (OPEB) (Cont'd)

Bergen Municipal Employee Benefits Fund Retired Employees Plan (Cont'd)

OPEB Expense

For the year ended December 31, 2025, the Borough's OPEB expense was $1,548,969 as determined by the actuarial valuation.

Note 17: Leases

The Borough entered into lease agreements for the lease of cell towers with two different wireless carriers in prior years. The initial terms of the leases were for 5 years each with expiration dates of August 31, 2014 and December 31, 2020. The lessees may extend the leases for four renewal terms of five years each. The initial annual lease payments on the leases totaled $72,500 and the annual lease payments for the remaining years in the existing lease terms will be increased by 3% upon each renewal term for one lease and 4% annually for the other lease. The total lease payments in 2025 were $94,803.

BOROUGH OF SADDLE RIVER

SUPPLEMENTARY DATA

Schedule 1

BOROUGH OF SADDLE RIVER
OFFICIALS IN OFFICE AND SURETY BONDS
FOR THE YEAR ENDED DECEMBER 31, 2025

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

Name	Title	Amount of Bond	Name of Corporate or Personal Surety
Dr. Albert J. Kurpis	Mayor		
David Hekemian	Council President		
Duncan Carpenter	Council		
Christopher DiGirolamo	Council		
Jonathan Kurpis	Council		
Dr. Jeffrey Liva	Council		
Ravi Sachdev	Council		
Cindy Kirkpatrick	Borough Clerk/Zoning Board Secretary	(A)	
Luis DePaz	Administrative Assistant/Planning Board Secretary		
Richard Molinari	Borough Administrator	(A)	
Susan M. Hodgins	Chief Financial Officer/Treasurer	$ 1,000,000	Municipal Excess Liability JIF
Linda Canavan	Tax Collector/Tax Search Officer Finance/Administration Clerk/Board of Health Secretary Affordable Housing Liaison	$ 1,000,000	Municipal Excess Liability JIF
William Yirce	Tax Assessor	(A)	
Michelle Wood	Construction Official/ Zoning Officer	(A)	
Harry Stylianou	Judge	(A)	
Janine Bendix-Massaro	Court Administrator	(A)	
David Lafferty	Borough Attorney		
Martin Spence	Borough Engineer		

(A) All employees, who are not specifically bonded, are covered under $50,000 and $950,000 Faithful Performance Bonds provided by Bergen County Municipal Joint Insurance Fund and the Municipal Excess Liability Joint Insurance Fund, respectively.

BOROUGH OF SADDLE RIVER
COUNTY OF BERGEN
2025
CURRENT FUND

BOROUGH OF SADDLE RIVER
CURRENT FUND
SCHEDULE OF CASH

	Ref.		
Balance December 31, 2024	A		$ 8,623,605.12
Increased by Receipts:			
Tax Collector		$ 27,950,240.79	
Revenue Accounts Receivable		1,364,948.28	
Miscellaneous Revenue Not Anticipated		1,157,042.93	
Petty Cash Returned		230.00	
Due Federal and State Grant Fund:			
Prior Year Grants Receivable		182,798.00	
Current Year Grants Receivable		4,290.24	
Unappropriated Grant Funds Received		20,561.57	
Due Animal Control Fund - Interfund Returned		2,615.60	
Due Other Trust Funds - Interfund Returned		1,440.69	
Due State of New Jersey:			
DCA Training Fees		23,255.00	
Senior Citizens' and Veterans' Deductions		6,500.00	
Appropriation Refunds		157,660.19	
			30,871,583.29
			39,495,188.41
Decreased by Disbursements:			
2025 Appropriation Expenditures		13,159,393.86	
2024 Appropriation Reserve Expenditures		1,103,147.56	
Petty Cash Advanced		230.00	
Local School District Taxes		10,260,464.50	
County Taxes		6,266,271.03	
Accounts Payable		9,525.16	
Due Federal and State Grant Fund:			
Appropriated Grant Reserve Expenditures		476,217.59	
Due State of New Jersey - DCA Training Fees		21,959.00	
Reserve for Master Plan		232.50	
Reserve for Pending Tax Appeals		34,463.59	
Refund of Prior Year Revenue		10,769.80	
			31,342,674.59
Balance December 31, 2025	A		$ 8,152,513.82

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BOROUGH OF SADDLE RIVER
CURRENT FUND
SCHEDULE OF CASH - COLLECTOR
YEAR ENDED DECEMBER 31, 2025

Increased by Receipts:		
Taxes Receivable	$ 27,386,768.09	
Interest and Costs on Taxes	67,629.65	
2026 Prepaid Taxes	495,843.05	
		$ 27,950,240.79
Decreased by:		
Payments to Municipal Treasurer		$ 27,950,240.79

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CURRENT FUND
SCHEDULE OF CASH - GRANT FUNDS
YEAR ENDED DECEMBER 31, 2025

NOT APPLICABLE

BOROUGH OF SADDLE RIVER
CURRENT FUND
SCHEDULE OF TAXES RECEIVABLE AND ANALYSIS OF PROPERTY TAX LEVY

Year	Balance Dec. 31, 2024	2025 Levy	Added Taxes	Collections 2024	Collections 2025	State of NJ Senior Citizens' and Veterans' Deductions	Canceled	Balance Dec. 31, 2025
2024	$ 423,043.69		$ 17,375.59		$ 440,419.28			
2025		$ 27,683,452.86		$ 344,650.62	26,946,348.81	$ 6,750.00	$ 15,397.55	$ 370,305.88
	$ 423,043.69	$ 27,683,452.86	$ 17,375.59	$ 344,650.62	$ 27,386,768.09	$ 6,750.00	$ 15,397.55	$ 370,305.88
Ref.	A							A

Analysis of 2025 Property Tax Levy

Tax Yield:		
General Purpose Tax		$ 27,615,382.34
Added and Omitted Taxes		68,070.52
		$ 27,683,452.86
Tax Levy:		
Local School District Taxes		$ 10,134,349.00
County Taxes:		
General Tax	$ 5,982,334.94	
Open Space	268,080.81	
Due County for Added and Omitted Taxes	15,502.50	
		6,265,918.25
		16,400,267.25
Local Tax for Municipal Purposes Levied	11,225,475.64	
Add: Additional Tax Levied	57,709.97	
		11,283,185.61
		$ 27,683,452.86

BOROUGH OF SADDLE RIVER
CURRENT FUND
SCHEDULE OF TAX TITLE LIENS

	Ref.		
Balance December 31, 2024	A	$	6,442.20
Decreased by:			
Transferred to Foreclosed Property		$	6,442.20

BOROUGH OF SADDLE RIVER
CURRENT FUND
SCHEDULE OF REVENUE ACCOUNTS RECEIVABLE

	Balance Dec. 31, 2024	Accrued in 2025	Collected by Treasurer	Balance Dec. 31, 2025
Fines and Costs - Municipal Court	$ 3,663.72	$ 69,575.22	$ 67,095.48	$ 6,143.46
Rents - T-Mobile		47,351.46	47,351.46	
Rents - AT&T		47,451.84	47,451.84	
Energy Receipts Tax		423,310.65	423,310.65	
Uniform Construction Code Fees		605,323.00	605,323.00	
Shared Service Agreements:				
Township of Washington Municipal Court		117,500.00	117,500.00	
Saddle River Board of Education		20,000.00	20,000.00	
General Capital Fund Surplus		36,915.85	36,915.85	
	$ 3,663.72	$ 1,367,428.02	$ 1,364,948.28	$ 6,143.46
Ref.	A			A

BOROUGH OF SADDLE RIVER
FEDERAL AND STATE GRANT FUND
SCHEDULE OF GRANTS RECEIVABLE

Grant Description	Balance Dec. 31, 2024	Accrued in 2025	Received	Canceled to Current Fund Operations	Balance Dec. 31, 2025
Municipal Alliance on Alcoholism and Drug Abuse	$ 39,675.96	$ 3,836.33	$ 2,102.04		$ 41,410.25
Body Armor Replacement Fund		1,573.95	1,573.95		
Bergen County Historic Preservation Grant	61,871.36				61,871.36
Recycling Tonnage Grant		4,369.59	4,369.59		
Bullet Proof Vest Program		2,188.20	2,188.20		
Alcohol Education, Rehabilitation and Enforcement Fund		612.92	612.92		
FEMA Assistance to Firefighters		20,237.95			20,237.95
American Rescue Plan Firefighter Grant	75,000.00		75,000.00		
Division of Mental Health and Addiction Services (DMHAS):					
Youth Leadership Grant - Municipal Alliance	4,620.00			$ 4,620.00	
Body-Worn Camera Grant Program	42,798.00		42,798.00		
Spotted Lanternfly Chemical Treatment Grant	12,300.00				12,300.00
Local Recreation Improvement Grant	65,000.00		65,000.00		
Stormwater Assistance Grant		10,000.00			10,000.00
Community Development Block Grant		71,000.00			71,000.00
	$ 301,265.32	$ 113,818.94	$ 193,644.70	$ 4,620.00	$ 216,819.56
Ref.	A				A

Current Year Receivable	$ 4,290.24
Prior Year Receivable	182,798.00
Unappropriated Reserves	6,556.46
	$ 193,644.70

BOROUGH OF SADDLE RIVER
CURRENT FUND
SCHEDULE OF 2024 APPROPRIATION RESERVES
YEAR ENDED DECEMBER 31, 2025

	Balance Dec. 31, 2024	Balance After Modification	Paid or Charged	Balance Lapsed
GENERAL GOVERNMENT:				
General Administration:				
Salaries and Wages	$ 10,526.35	$ 10,526.35		$ 10,526.35
Other Expenses	10,236.33	10,236.33	$ 2,473.72	7,762.61
Municipal Clerk:				
Salaries and Wages	4,846.50	4,846.50		4,846.50
Other Expenses	10,365.53	10,365.53	576.38	9,789.15
Financial Administration:				
Salaries and Wages	4,423.68	4,423.68		4,423.68
Other Expenses	16,089.22	16,089.22	8,998.06	7,091.16
Annual Audit	50,000.00	50,000.00	45,227.00	4,773.00
Revenue Administration (Tax Collection):				
Salaries and Wages	354.37	354.37		354.37
Other Expenses	2,312.74	2,312.74	215.36	2,097.38
Tax Assessment Administration:				
Salaries and Wages	535.25	535.25		535.25
Other Expenses	19,955.44	19,955.44	11,520.00	8,435.44
Legal Services and Costs:				
Other Expenses	109,766.77	109,766.77	23,254.03	86,512.74
Municipal Court:				
Salaries and Wages	2,160.39	2,160.39		2,160.39
Other Expenses	5,209.47	5,209.47	155.05	5,054.42
Engineering Services and Costs:				
Other Expenses	15,510.56	15,510.56	5,482.15	10,028.41
Historical Preservation Commission:				
Salaries and Wages	198.30	198.30		198.30
Other Expenses	11,957.98	11,957.98	135.00	11,822.98
LAND USE ADMINISTRATION:				
Municipal Land Use Law (NJSA 40:55D-1):				
Planning Board:				
Salaries and Wages	807.27	807.27		807.27
Other Expenses	13,553.55	13,553.55	1,410.00	12,143.55
Board of Adjustment:				
Salaries and Wages	2,182.87	2,182.87		2,182.87
Other Expenses	13,009.19	13,009.19	426.92	12,582.27
INSURANCE:				
General Liability	34,444.92	34,444.92	32,784.00	1,660.92
Workers' Compensation	33,654.00	33,654.00	32,784.00	870.00
Employee Group Health	81,363.42	81,363.42	23,025.70	58,337.72
Health Benefit Waiver	18,290.09	18,290.09		18,290.09
PUBLIC SAFETY:				
Police:				
Salaries and Wages	481,193.67	174,693.67	15,253.45	159,440.22
Other Expenses	125,033.35	125,033.35	113,856.95	11,176.40
Emergency Management Services:				
Other Expenses	5,700.00	5,700.00	1,500.00	4,200.00

BOROUGH OF SADDLE RIVER
CURRENT FUND
SCHEDULE OF 2024 APPROPRIATION RESERVES
YEAR ENDED DECEMBER 31, 2025
(Continued)

	Balance Dec. 31, 2024	Balance After Modification	Paid or Charged	Balance Lapsed
PUBLIC SAFETY (Cont'd):				
Fire:				
Salaries and Wages	$ 3,332.65	$ 3,332.65	$ 346.50	$ 2,986.15
Other Expenses	45,242.04	45,242.04	6,882.54	38,359.50
Municipal Prosecutor:				
Other Expenses	500.00	500.00		500.00
PUBLIC WORKS:				
Road Repairs and Maintenance:				
Salaries and Wages	6,609.63	6,609.63	1,467.97	5,141.66
Other Expenses	250,505.76	190,505.76	125,400.49	65,105.27
Solid Waste Collection:				
Other Expenses	113,700.10	113,700.10	110,499.98	3,200.12
Public Buildings and Grounds:				
Other Expenses	117,380.47	77,380.47	21,191.60	56,188.87
Vehicle Maintenance:				
Other Expenses	37,881.59	47,881.59	41,083.26	6,798.33
HEALTH AND HUMAN SERVICES:				
Board of Health:				
Salaries and Wages - Secretary to the Board	314.38	314.38		314.38
Salaries and Wages - Sanitarian	689.44	689.44		689.44
Other Expenses	2,616.00	2,616.00		2,616.00
Environmental Commission:				
Salaries and Wages	198.30	198.30		198.30
Other Expenses	9,145.00	9,145.00	1,600.00	7,545.00
Animal Control:				
Other Expenses	2,655.00	2,655.00	1,275.00	1,380.00
PARK AND RECREATION:				
Recreation Services and Programs:				
Salaries and Wages	1,078.09	1,078.09		1,078.09
Other Expenses	8,638.06	8,638.06	5,292.50	3,345.56
UTILITY EXPENSES AND BULK PURCHASES:				
Electricity	6,544.79	9,044.79	7,661.78	1,383.01
Street Lighting	223.33	2,723.33	2,265.18	458.15
Telephone	1,941.16	1,941.16	745.65	1,195.51
Sewerage Disposal	18,584.30	18,584.30	15,292.68	3,291.62
Gasoline	30,583.63	12,383.63	3,733.35	8,650.28
LANDFILL/SOLID WASTE DISPOSAL:				
Landfill Tipping Fees	19,809.75	23,009.75	22,995.65	14.10
STATE UNIFORM CONSTRUCTION CODE:				
Construction Official:				
Salaries and Wages	16,589.66	16,589.66		16,589.66
Other Expenses	9,571.81	9,571.81	350.00	9,221.81
OTHER COMMON OPERATING:				
Accumulated Leave Compensation - Salaries and Wages	10,100.00	110,100.00	110,100.00	
Celebration of Public Events, Anniversary or Holiday - (R.S. 40:48-5.4)	25,733.26	25,733.26	4,173.89	21,559.37

BOROUGH OF SADDLE RIVER
CURRENT FUND
SCHEDULE OF 2024 APPROPRIATION RESERVES
YEAR ENDED DECEMBER 31, 2025
(Continued)

	Balance Dec. 31, 2024	Balance After Modification	Paid or Charged	Balance Lapsed
Statutory Expenditures:				
Contribution to:				
Public Employees' Retirement System		$ 1,500.00	$ 387.07	$ 1,112.93
Social Security System (O.A.S.I.)	$ 13,156.58	13,156.58	265.27	12,891.31
Police and Firemen's Retirement System		5,000.00		5,000.00
Defined Contribution Retirement System	3,367.67	3,367.67	251.82	3,115.85
Stormwater Management:				
Engineering Services and Costs:				
Other Expenses	4,334.37	4,334.37	887.25	3,447.12
Interlocal Municipal Services Agreements:				
City of Hackensack:				
Health Officer Services	68.36	68.36		68.36
Northwest Bergen County Utilities Authority:				
Licensed Sewer Operator	886.52	886.52	640.44	246.08
Township of Washington Municipal Court	879.92	879.92	879.92	
Capital Improvement Fund		300,000.00	300,000.00	
	$ 1,846,542.83	$ 1,846,542.83	$ 1,104,747.56	$ 741,795.27

Analysis of Balance December 31, 2024:

	Ref.		
Encumbered	A	$ 283,327.82	
Unencumbered	A	1,563,215.01	
		$ 1,846,542.83	
Cash Disbursed			$ 1,103,147.56
Accounts Payable			1,600.00
			$ 1,104,747.56

BOROUGH OF SADDLE RIVER
CURRENT FUND
SCHEDULE OF LOCAL SCHOOL DISTRICT TAXES PAYABLE

	Ref.		
Balance, December 31, 2024	A	$	161,013.52
Increased by:			
Levy - Calendar Year 2025			10,134,349.00
			10,295,362.52
Decreased by:			
Payments to Local School District			10,260,464.50
Balance, December 31, 2025	A	$	34,898.02

BOROUGH OF SADDLE RIVER
FEDERAL AND STATE GRANT FUND
SCHEDULE OF APPROPRIATED RESERVES

Grant Description	Balance Dec. 31, 2024	Transferred from 2025 Budget Appropriations	Expended	Canceled to Current Fund Operations	Balance Dec. 31, 2025
Municipal Alliance on Alcoholism and Drug Abuse:					
2025		$ 3,836.33	$ 2,225.10		$ 1,611.23
2024	$ 2,808.83				2,808.83
2023	1,360.99				1,360.99
2021	2,955.35				2,955.35
2020	7,081.91				7,081.91
2014 and Prior	16,987.30				16,987.30
Matching Funds:					
2025		959.08	552.52		406.56
2024	702.21				702.21
2023	340.25				340.25
2021	754.08				754.08
2020	1,770.48				1,770.48
2014 and Prior	4,231.58				4,231.58
Body Armor Replacement Fund:					
2025		1,573.95	1,573.95		
2024	1,651.79		1,651.79		
2023	1,520.63		1,520.63		
2022	1,153.64		1,153.64		
2021	1,044.58		1,044.58		
Bergen County Historic Preservation Grant	15,385.51				15,385.51
Clean Communities Grant:					
2024	14,393.69				14,393.69
2023	12,672.68				12,672.68
Recycling Tonnage Grant:					
2025		4,369.59			4,369.59
2023	5,086.20				5,086.20
2022	9,001.47				9,001.47
2020	4,839.00				4,839.00
2019	4,839.00				4,839.00
2018	6,917.38				6,917.38
2015	2,379.09				2,379.09
2014	1,665.34				1,665.34
2013	1,067.78				1,067.78
2012	1,030.17				1,030.17
2008	619.71				619.71
2007 and Prior	4,477.37				4,477.37
Drive Sober or Get Pulled Over - 2019	1,014.41				1,014.41
Click It or Ticket - 2019	1,360.75				1,360.75
Alcohol Education, Rehabilitation and Enforcement Fund:					
2025		612.92			612.92
2024	1,038.36				1,038.36
2023	631.73				631.73
2021	500.12				500.12
2020	80.37				80.37
2019	292.93				292.93
2018	386.04				386.04
2016	353.60				353.60
2015	908.96				908.96
2014	316.65				316.65
2013	722.85				722.85
2012	809.02				809.02
2011	452.46				452.46
2010	371.28				371.28
2009	856.73				856.73
2008	620.19				620.19
2007	589.52				589.52
2006	965.32				965.32
2005	650.82				650.82

BOROUGH OF SADDLE RIVER
FEDERAL AND STATE GRANT FUND
SCHEDULE OF APPROPRIATED RESERVES
(Continued)

Grant Description	Balance Dec. 31, 2024	Transferred from 2025 Budget Appropriations	Expended	Canceled to Current Fund Operations	Balance Dec. 31, 2025
Drunk Driving Enforcement Fund - 2021	$ 298.41		$ 298.41		
FEMA Assistance to Firefighters - 2025		$ 20,237.95			$ 20,237.95
American Rescue Plan Firefighter Grant - 2024	75,000.00		74,933.60		66.40
FEMA Tropical Storm Ida - 2022	265,671.19		261,509.16		4,162.03
Division of Mental Health and Addiction Services (DMHAS):					
Youth Leadership Grant - Municipal Alliance - 2023	4,620.00			$ 4,620.00	
Bullet Proof Vest Program:					
2025		2,188.20			2,188.20
2024	3,373.75		2,135.81		1,237.94
2023	3,144.40		3,144.40		
Body-Worn Camera Grant Program - 2024	42,798.00		42,798.00		
Spotted Lanternfly Chemical Treatment Grant:					
2024	12,300.00		3,700.00		8,600.00
Local Recreation Improvement Grant - 2024	59,000.00		59,000.00		
Stormwater Assistance Grant:					
2025		10,000.00	6,609.50		3,390.50
2023	12,366.50		12,366.50		
Community Development Block Grant		71,000.00			71,000.00
	$ 620,232.37	$ 114,778.02	$ 476,217.59	$ 4,620.00	$ 254,172.80
Ref.	A				A

Original Budget	$ 10,392.79	
Added by NJSA 40A:4-87	103,426.15	
	113,818.94	
Due from Current Fund - Matching Funds	959.08	
	$ 114,778.02	
Due to Current Fund - Cash Disbursed		$ 476,217.59

BOROUGH OF SADDLE RIVER
FEDERAL AND STATE GRANT FUND
SCHEDULE OF UNAPPROPRIATED RESERVES

Grant Description	Balance Dec. 31, 2024	Received	Transferred to 2025 Budget Revenue	Balance Dec. 31, 2025
Body Armor Replacement Fund	$ 1,573.95		$ 1,573.95	
Bullet Proof Vest Program		$ 1,443.20		$ 1,443.20
Clean Communities Grant		14,275.83		14,275.83
Recycling Tonnage Grant	4,369.59	4,120.38	4,369.59	4,120.38
Alcohol Education, Rehabilitation and Enforcement Fund	612.92	722.16	612.92	722.16
	$ 6,556.46	$ 20,561.57	$ 6,556.46	$ 20,561.57
Ref.	A			A

BOROUGH OF SADDLE RIVER
COUNTY OF BERGEN
2025
TRUST FUNDS

BOROUGH OF SADDLE RIVER
TRUST FUNDS
SCHEDULE OF CASH - TREASURER

	Ref.	Animal Control Fund		Other Trust Funds	
Balance December 31, 2024	B		$ 6,047.00		$ 4,831,352.26
Increased by Receipts:					
Animal Control License Fees:					
Dog License Fees		$ 1,768.80			
Cat License Fees		180.00			
State Dog License Fees		304.20			
Late, Impound and Boarding Fees		205.00			
Due Current Fund:					
Interest Income		282.22		$ 1,453.38	
Deposits and Interest:					
Developers' Escrow				143,911.92	
Performance Bonds and Special Deposits				209,525.00	
Police Outside Duty				161,363.78	
Uniform Construction Code Fines				9,300.00	
Police Equipment				16,925.00	
First Responder Equipment				1,800.00	
State Unemployment Insurance (SUI)				6,429.92	
Section 125 Flexible Spending Account (FSA)				12,678.81	
Borough Beautification				267,205.80	
Police Forfeited Assets				20,232.65	
Council on Affordable Housing (COAH)				314,720.90	
Accumulated Compensated Absences				110,100.00	
Storm Recovery				30,000.00	
			2,740.22		1,305,647.16
			8,787.22		6,136,999.42
Decreased by Disbursements:					
Due to State of New Jersey		298.80			
Due Current Fund:					
Interfund Returned		2,615.60		1,440.69	
Interest Income		282.22			
Developers' Escrow				208,199.29	
Performance Bonds and Special Deposits				152,620.85	
Police Outside Duty				170,866.23	
Uniform Construction Code Fines				6,300.00	
Police Equipment				25,567.33	
State Unemployment Insurance (SUI)				880.05	
Section 125 Flexible Spending Account (FSA)				12,645.07	
Council on Affordable Housing (COAH)				50,401.20	
Borough Beautification				310,586.00	
Accumulated Compensated Absences				233,262.59	
Self Insurance Deductible				10,000.00	
			3,196.62		1,182,769.30
Balance December 31, 2025	B		$ 5,590.60		$ 4,954,230.12

BOROUGH OF SADDLE RIVER
ANIMAL CONTROL FUND
SCHEDULE OF RESERVE FOR ANIMAL CONTROL FUND EXPENDITURES

	Ref.		
Balance December 31, 2024	B		$ 3,431.40
Increased by:			
Animal Control License Fees:			
Dog Licenses		$ 1,768.80	
Cat Licenses		180.00	
Late, Impound and Boarding Fees		205.00	
			2,153.80
			5,585.20
Decreased by:			
Statutory Excess Due Current Fund			1,770.20
Balance December 31, 2025	B		$ 3,815.00

License Fees Collected:

Year	
2023	$ 1,637.20
2024	2,177.80
Maximum Allowable Reserve	$ 3,815.00

BOROUGH OF SADDLE RIVER
COUNTY OF BERGEN
2025
GENERAL CAPITAL FUND

BOROUGH OF SADDLE RIVER
GENERAL CAPITAL FUND
SCHEDULE OF CASH

	Ref.		
Balance December 31, 2024	C		$ 2,576,411.73
Increased by Receipts:			
Grants Receivable - State of New Jersey:			
Department of Transportation		$ 121,113.75	
Deferred Charges to Future Taxation Unfunded:			
Bergen County Open Space - Ordinance 24-1073-M		857,500.00	
Budget Appropriation:			
Capital Improvement Fund		150,000.00	
Appropriation Reserves:			
Capital Improvement Fund		300,000.00	
Capital Fund Balance:			
Premium on Sale of Bond Anticipation Notes		3,577.50	
Bond Anticipation Note Proceeds		2,732,939.00	
Improvement Authorization Refunds		7,500.00	
Due Current Fund - Interest Income		107,240.29	
			4,279,870.54
			6,856,282.27
Decreased by Disbursements:			
Improvement Authorization Expenditures		3,670,029.11	
Reserve for Construction of Water System		98,897.65	
Bond Anticipation Notes Redeemed		857,500.00	
Due Current Fund:			
Interest Income		107,240.29	
Capital Fund Balance		36,915.85	
			4,770,582.90
Balance December 31, 2025	C		$ 2,085,699.37

BOROUGH OF SADDLE RIVER
GENERAL CAPITAL FUND
ANALYSIS OF CASH

Ordinance Date	Ordinance No.	Improvement Description	Balance/ (Deficit) Dec. 31, 2024	Receipts: Bond Anticipation Notes	Receipts: Budget Appropriation	Receipts: Miscellaneous	Disbursements: Improvement Authorizations	Disbursements: Bond Anticipation Notes	Disbursements: Miscellaneous	Transfers: From	Transfers: To	Balance/ (Deficit) Dec. 31, 2025
		Fund Balance	$ 126,581.82			$ 3,577.50			$ 36,915.85			$ 93,243.47
		Capital Improvement Fund	325,205.89		$ 450,000.00					$ 388,500.00		386,705.89
		Grants and Loans Receivable:										
		State of New Jersey:										
		Department of Transportation	(419,104.58)			121,113.75						(297,990.83)
		Department of Community Affairs	(140,000.00)									(140,000.00)
		Green Acres	(291,964.00)									(291,964.00)
		Infrastructure Bank (NJIB)	(46,473.00)									(46,473.00)
		County of Bergen:										
		Open Space	(191,811.42)			857,500.00				947,500.00		(281,811.42)
		Traffic Light at Boroline Road	(20,135.00)									(20,135.00)
		Due Current Fund - Interest Income				107,240.29			107,240.29			
		Reserve for:										
		Encumbrances	431,877.77							431,877.77	$ 131,484.33	131,484.33
		Road Overlay and Repair	0.36									0.36
		Computer Network	3,680.99									3,680.99
		Construction of Water System	161,457.88						98,897.65			62,560.23
		Road Reconstruction	14,250.00									14,250.00
		Reconstruction of Catch Basins	1,877.17									1,877.17
4/17/2006	06-791-M	Improvements to the Saddle River Museum	2,969.02									2,969.02
5/19/2014	14-892-M	Various Public Improvements	142,355.33									142,355.33
6/15/2015	15-910-M	Various Public Improvements	4,939.80									4,939.80
5/16/2016	16-919-M	Various Public Improvements	62,514.58				$ 5,215.38			22,822.50		34,476.70
5/17/2017	17-936-M	Various Public Improvements	79,251.50				50,000.00			10,503.00	50,000.00	68,748.50
9/18/2017	17-938-M	Acquisition of Real Property (Block 1605 Lot 1)	27,658.39				280.00				280.00	27,658.39
4/16/2018	18-947-M	Various Public Improvements	372,429.43				46,307.60			7,332.00	27,500.00	346,289.83
4/16/2018	18-948-M	Various Acquisitions	1,058.86									1,058.86
10/15/2018	18-951-M	Acquisition of a New Pumper Fire Engine	376.96									376.96
5/20/2019	19-974-M	Various Public Improvements and Acquisitions	26,911.77				750.00			21,607.68	10,500.00	15,054.09
11/21/2019	19-980-M	Replacement of the Stormwater Culvert at Arrowhead Lane	33,426.06									33,426.06
3/2/2020	20-984-M	Purchase of 2 Choctaw Trail Block 1601 Lot 10	8,133.17				766.56					7,366.61
3/16/2020	20-985-M	Purchase of 3 Choctaw Trail Block 1601 Lot 11	13,071.12				766.56					12,304.56
7/20/2020	20-997-M	Mill Road Resurfacing Project	13,635.40									13,635.40
11/9/2020; 12/21/2020	20-1002-M; 20-1004-M	Purchase/Eminent Domain of 1 Choctaw Trail Block 1601 Lot 10.01	11,314.89				1,341.50					9,973.39
11/9/2020	20-1003-M	Various Acquisitions	395.52									395.52
4/23/2021	21-1017-M	Various Public Improvements	9,366.44									9,366.44
5/17/2021	21-1018-M	Making of a Public Improvement and Acquisition of New Additional or Replacement Equipment	15,510.69				168,845.08			8,154.92	162,584.43	1,095.12
7/19/2021	21-1020-M	Acquisition of Real Property for Public Purposes	(320.00)									(320.00)
8/4/2021	21-1021-M	Various Public Improvements	19,828.06									19,828.06

BOROUGH OF SADDLE RIVER
GENERAL CAPITAL FUND
ANALYSIS OF CASH

Ordinance Date	Ordinance No.	Improvement Description	Balance/ (Deficit) Dec. 31, 2024	Receipts: Bond Anticipation Notes	Receipts: Budget Appropriation	Receipts: Miscellaneous	Disbursements: Improvement Authorizations	Disbursements: Bond Anticipation Notes	Disbursements: Miscellaneous	Transfers: From	Transfers: To	Balance/ (Deficit) Dec. 31, 2025
2/22/2022	22-1030-M	Culvert and Drainage Improvements at Various Locations Due to Damage from Tropical Storm Ida	$ (40,888.81)				$ 4,470.00			$ 560.00	$ 487.50	$ (45,431.31)
5/16/2022	22-1034-M	Various Public Improvements	3,394.85				2,991.40			11,700.00	14,691.40	3,394.85
3/20/2023	23-1048-M	Acquisition of Real Property for Open Space Purposes	84,285.09				34,391.00					49,894.09
5/1/2023	23-1056-M	Various Public Improvements	116,751.12				38,746.10				694.85	78,699.87
7/17/2023	23-1060-M	Rindlaub Park Pedestrian Bridge Construction Project	247.82									247.82
9/18/2023	23-1065-M	Improvements to the Arrowhead and Twin Brooks Culverts	429,013.80				379,733.90				1,647.50	50,927.40
1/22/2024	24-1073-M	Acquisition of Real Property for Open Space Purposes	1,249.43				1,143.86	$ 857,500.00			857,500.00	105.57
4/15/2024	24-1074-M	Acquisition of New Additional or Replacement Equipment and Machinery and New Communication and Signal Systems Equipment	862,546.94				364,809.98			7,422.50	163,492.09	653,806.55
4/15/2024	24-1075-M	Improvements to the Twin Brooks Culvert (Phase II)	264,540.62				242,872.14			280.00		21,388.48
12/16/2024	24-1087-M	Acquisition of Real Property for Historic Preservation and Open Space Purposes	55,000.00	$ 1,070,439.00			1,072,231.73					53,207.27
4/21/2025	25-1090-M	Various Public Improvements and Acquisitions					78,600.56			40,903.73	350,000.00	230,495.71
4/21/2025	25-1091-M	Various Public Improvements and Acquisition of New Communication and Signal Systems Equipment		1,662,500.00			338,726.04				87,500.00	1,411,273.96
9/15/2025	25-1100-M	Acquisition of Real Property for Affordable Housing ot Other Public Purposes				$ 7,500.00	837,039.72			198.00	41,000.00	(788,737.72)
			$ 2,576,411.73	$ 2,732,939.00	$ 450,000.00	$ 1,096,931.54	$ 3,670,029.11	$ 857,500.00	$ 243,053.79	$ 1,899,362.10	$ 1,899,362.10	$ 2,085,699.37

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

Ordinance Date	Ordinance No.	Improvement Description	Balance Dec. 31, 2024	2025 Improvement Authorizations	Notes Paid by Budget Appropriation	Funded by Grants	Balance Dec. 31, 2025	Analysis of Balance Dec. 31, 2025: Financed by Bond Anticipation Notes	Analysis of Balance Dec. 31, 2025: Expended	Analysis of Balance Dec. 31, 2025: Unexpended Improvement Authorizations
6/15/2015	15-910-M	Various Public Improvements	$ 206,236.00		$ 103,118.00		$ 103,118.00	$ 103,118.00		
5/16/2016	16-919-M	Various Public Improvements	341,859.00		170,930.00		170,929.00	170,929.00		
5/17/2017	17-935-M	Various Public Improvements	106,431.00		35,477.00		70,954.00	70,954.00		
4/16/2018	18-947-M	Various Public Improvements	609,748.00		102,562.00		507,186.00	507,186.00		
10/15/2018	18-951-M	Acquisition of a New Pumper Fire Engine	412,500.00		82,500.00		330,000.00	330,000.00		
5/20/2019	19-975-M	Road Improvement Program	96,250.00		19,250.00		77,000.00	77,000.00		
3/2/2020	20-984-M	Purchase of 2 Choctaw Trail Block 1601 Lot 10	1,141,354.00		14,830.00		1,126,524.00	1,126,524.00		
3/16/2020	20-985-M	Purchase of 3 Choctaw Trail Block 1601 Lot 11	1,326,544.00		17,228.00		1,309,316.00	1,309,316.00		
5/18/2020	20-991-M	Road Improvement Program	158,406.00		26,332.00		132,074.00	132,074.00		
11/9/2020	20-1002-M; 20-1004-M	Purchase/Eminent Domain of 1 Choctaw Trail Block 1601 Lot 10.01	1,207,193.00		18,368.00		1,188,825.00	1,188,825.00		
4/23/2021	21-1017-M	Various Public Improvements	246,050.00		35,150.00		210,900.00	210,900.00		
5/17/2021	21-1018-M	Making of a Public Improvement and Acquisition of New Additional or Replacement Equipment	337,750.00		48,250.00		289,500.00	289,500.00		
7/19/2021	21-1020-M	Acquisition of Real Property for Public Purposes	927,581.00		11,736.00		915,845.00	915,525.00	$ 320.00	
2/22/2022	22-1030-M	Culvert and Drainage Improvements at Various Locations Due to Damage from Tropical Storm Ida	431,579.59				431,579.59		45,431.31	$ 386,148.28
5/16/2022	22-1034-M	Various Public Improvements	574,223.00		71,778.00		502,445.00	502,445.00		
3/20/2023	23-1048-M	Acquisition of Real Property for Open Space Purposes	559,280.00		7,233.00		552,047.00	549,133.00		2,914.00
5/1/2023	23-1056-M	Various Public Improvements	564,300.00		62,700.00		501,600.00	501,600.00		
7/17/2023	23-1060-M	Rindlaub Park Pedestrian Bridge Construction Project	200,000.00		20,000.00		180,000.00	180,000.00		
1/22/2024	24-1073-M	Acquisition of Real Property for Open Space Purposes	1,695,000.00		10,190.00	$ 857,500.00	827,310.00	827,310.00		
4/15/2024	24-1074-M	Acquisition of New Additional or Replacement Equipment and Machinery and New Communication and Signal Systems Equipment	849,691.00		84,969.00		764,722.00	764,722.00		

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BOROUGH OF SADDLE RIVER
GENERAL CAPITAL FUND
SCHEDULE OF DEFERRED CHARGES TO FUTURE TAXATION - UNFUNDED
(Continued)

Ordinance Date	Ordinance No.	Improvement Description	Balance Dec. 31, 2024	2025 Improvement Authorizations	Notes Paid by Budget Appropriation	Funded by Grants	Balance Dec. 31, 2025	Analysis of Balance Dec. 31, 2025: Financed by Bond Anticipation Notes	Analysis of Balance Dec. 31, 2025: Expended	Analysis of Balance Dec. 31, 2025: Unexpended Improvement Authorizations
12/16/2024	24-1087-M	Acquisition of Real Property for Historic Preservation and Open Space Purposes	$ 1,075,000.00				$ 1,075,000.00	$ 1,070,439.00		$ 4,561.00
4/21/2025	25-1091-M	Various Public Improvements and Acquisition of New Communication and Signal Systems Equipment		$ 1,662,500.00			1,662,500.00	1,662,500.00		
9/15/2025	25-1100-M	Acquisition of Real Property for Affordable Housing ot Other Public Purposes		819,000.00			819,000.00		$ 788,737.72	30,262.28
			$ 13,066,975.59	$ 2,481,500.00	$ 942,601.00	$ 857,500.00	$ 13,748,374.59	$ 12,490,000.00	$ 834,489.03	$ 423,885.56
		Ref.	C				C			
				Bergen County Open Space		$ 857,500.00				

Improvement Authorizations - Unfunded		$ 3,100,704.95
Less: Unexpended Proceeds of Bond Anticipation Notes Issued:		
Ord. Dated 6/15/2015 - Various Public Improvements	$ 4,939.80	
Ord. Dated 5/16/2016 - Various Public Improvements	34,476.70	
Ord. Dated 4/16/2018 - Various Public Improvements	346,289.83	
Ord. Dated 10/15/2018 - Acquisition of a New Pumper Fire Engine	376.96	
Ord. Dated 3/2/2020 - Purchase of 2 Choctaw Trail Block 1601 Lot 10	7,366.61	
Ord. Dated 3/16/2020 - Purchase of 3 Choctaw Trail Block 1601 Lot 11	12,304.56	
Ord.s Dated 11/9/2020; 12/21/2020 - Purchase/Eminent Domain of 1 Choctaw Trail Block 1601 Lot 10.01	9,973.39	
Ord. Dated 4/23/2021 - Various Public Improvements	9,366.44	
Ord. Dated 5/17/2021 - Making of a Public Improvement and Acquisition of New Additional or Replacement Equipment and Machinery	1,095.12	
Ord. Dated 5/16/2022 - Various Public Improvements	3,394.85	
Ord. Dated 3/20/2023 - Acquisition of Real Property for Open Space Purposes	49,894.09	
Ord. Dated 5/1/2023 - Various Public Improvements	78,699.87	
Ord. Dated 7/17/2023 - Rindlaub Park Pedestrian Bridge Construction Project	247.82	
Ord. Dated 1/22/2024 - Acquisition of Real Property for Open Space Purposes	105.57	
Ord. Dated 4/15/2024 - Acquisition of New Additional or Replacement Equipment and Machinery and New Communication and Signal Systems Equipment	653,806.55	
Ord. Dated 12/16/2024 - Acquisition of Real Property for Historic Preservation and Open Space Purposes	53,207.27	
Ord. Dated 4/21/2025 - Various Public Improvements and Acquisition of New Communication and Signal Systems Equipment	1,411,273.96	
		2,676,819.39
		$ 423,885.56

BOROUGH OF SADDLE RIVER
GENERAL CAPITAL FUND
SCHEDULE OF IMPROVEMENT AUTHORIZATIONS

	Ordinance			Balance Dec. 31, 2024		2025 Authorizations					Balance Dec. 31, 2025	
Improvement Description	No.	Date	Amount	Funded	Unfunded	Capital Improvement Fund	Deferred Charges to Future Taxation - Unfunded	Other Sources	Encumbrances Returned	Paid or Charged	Funded	Unfunded
Improvements to the Saddle River Museum	06-791-M	4/17/2006	$ 55,000.00	$ 2,969.02							$ 2,969.02	
Various Public Improvements	14-892-M	5/19/2014	600,000.00	142,355.33							142,355.33	
Various Public Improvements	15-910-M	6/15/2015	1,916,764.00		$ 4,939.80							$ 4,939.80
Various Public Improvements	16-919-M	5/16/2016	1,168,100.00		62,514.58					$ 28,037.88		34,476.70
Various Public Improvements	17-936-M	5/17/2017	495,000.00	79,251.50					$ 50,000.00	60,503.00	68,748.50	
Acquisition of Real Property (Block 1605 Lot 1)	17-938-M	9/18/2017	500,000.00	27,658.39					280.00	280.00	27,658.39	
Various Public Improvements	18-947-M	4/16/2018	1,505,900.00		372,429.43				27,500.00	53,639.60		346,289.83
Various Acquisitions	18-948-M	4/16/2018	183,200.00	1,058.86							1,058.86	
Acquisition of a New Pumper Fire Engine	18-951-M	10/15/2018	750,000.00		376.96							376.96
Various Public Improvements and Acquisitions	19-974-M	5/20/2019	400,000.00	26,911.77					10,500.00	22,357.68	15,054.09	
Replacement of the Stormwater Culvert at Arrowhead Lane	19-980-M	11/21/2019	192,000.00	33,426.06							33,426.06	
Purchase of 2 Choctaw Trail Block 1601 Lot 10	20-984-M	3/2/2020	1,230,000.00		8,133.17					766.56		7,366.61
Purchase of 3 Choctaw Trail Block 1601 Lot 11	20-985-M	3/16/2020	1,430,000.00		13,071.12					766.56		12,304.56
Mill Road Resurfacing Project	20-997-M	7/20/2020	125,000.00	13,635.40							13,635.40	
Purchase/Eminent Domain of 1 Choctaw Trail Block 1601 Lot 10.01	20-1002-M; 20-1004-M	11/9/2020; 12/21/2020	1,450,000.00 75,000.00		11,314.89					1,341.50		9,973.39
Various Acquisitions	20-1003-M	11/9/2020	117,000.00	395.52							395.52	
Various Public Improvements	21-1017-M	4/23/2021	296,000.00		9,366.44							9,366.44
Making of a Public Improvement and Acquisition of New Additional or Replacement Equipment	21-1018-M	5/17/2021	880,000.00		15,510.69				162,584.43	177,000.00		1,095.12
Various Public Improvements	21-1021-M	8/4/2021	189,973.00	19,828.06							19,828.06	
Culvert and Drainage Improvements at Various Locations Due to Damage from Tropical Storm Ida	22-1030-M	2/22/2022	1,650,000.00		390,690.78				487.50	5,030.00		386,148.28
Various Public Improvements	22-1034-M	5/16/2022	692,635.00		3,394.85				14,691.40	14,691.40		3,394.85
Acquisition of Real Property for Open Space Purposes	23-1048-M	3/20/2023	1,340,000.00		87,199.09					34,391.00		52,808.09
Various Public Improvements	23-1056-M	5/1/2023	792,000.00		116,751.12				694.85	38,746.10		78,699.87
Rindlaub Park Pedestrian Bridge Construction Project	23-1060-M	7/17/2023	210,000.00		247.82							247.82

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BOROUGH OF SADDLE RIVER
GENERAL CAPITAL FUND
SCHEDULE OF IMPROVEMENT AUTHORIZATIONS

Improvement Description	Ordinance No.	Ordinance Date	Ordinance Amount	Balance Dec. 31, 2024 Funded	Balance Dec. 31, 2024 Unfunded	2025 Authorizations Capital Improvement Fund	2025 Authorizations Deferred Charges to Future Taxation - Unfunded	2025 Authorizations Other Sources	Encumbrances Returned	Paid or Charged	Balance Dec. 31, 2025 Funded	Balance Dec. 31, 2025 Unfunded
Improvements to the Arrowhead and Twin Brooks Culverts	23-1065-M	9/18/2023	$ 475,000.00	$ 429,013.80					$ 1,647.50	$ 379,733.90	$ 50,927.40	
Acquisition of Real Property for Open Space Purposes	24-1073-M	1/22/2024	1,780,000.00		$ 1,249.43					1,143.86		$ 105.57
Acquisition of New Additional or Replacement Equipment and Machinery and New Communication and Signal Systems Equipment	24-1074-M	4/15/2024	1,885,488.00	12,855.94	849,691.00				163,492.09	372,232.48		653,806.55
Improvements to the Twin Brooks Culvert (Phase II)	24-1075-M	4/15/2024	265,000.00	264,540.62						243,152.14	21,388.48	
Acquisition of Real Property for Historic Preservation and Open Space Purposes	24-1087-M	12/16/2024	1,130,000.00	55,000.00	1,075,000.00					1,072,231.73		57,768.27
Various Public Improvements and Acquisitions	25-1090-M	4/21/2025	350,000.00			$ 260,000.00		$ 90,000.00		119,504.29	230,495.71	
Various Public Improvements and Acquisition of New Communication and Signal Systems Equipment	25-1091-M	4/21/2025	1,750,000.00			87,500.00	$ 1,662,500.00			338,726.04		1,411,273.96
Acquisition of Real Property for Affordable Housing ot Other Public Purposes	25-1100-M	9/15/2025	860,000.00			41,000.00	819,000.00			829,737.72		30,262.28
				$ 1,108,900.27	$ 3,021,881.17	$ 388,500.00	$ 2,481,500.00	$ 90,000.00	$ 431,877.77	$ 3,794,013.44	$ 627,940.82	$ 3,100,704.95
			Ref.	C	C						C	C

Grants Receivable:	
County of Bergen Open Space	$ 90,000.00

Cash Disbursed	$ 3,670,029.11
Reserve for Encumbrances	131,484.33
	3,801,513.44
Less: Refunds	7,500.00
	$ 3,794,013.44

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BOROUGH OF SADDLE RIVER
GENERAL CAPITAL FUND
SCHEDULE OF CAPITAL IMPROVEMENT FUND

	Ref.		
Balance December 31, 2024	C		$ 325,205.89
Increased by:			
2025 Budget Appropriation		$ 150,000.00	
2024 Appropriation Reserves		300,000.00	
			450,000.00
			775,205.89
Decreased by:			
Appropriated to Finance Improvement Authorizations			388,500.00
Balance December 31, 2025	C		$ 386,705.89

BOROUGH OF SADDLE RIVER
GENERAL CAPITAL FUND
SCHEDULE OF BOND ANTICIPATION NOTES PAYABLE

Improvement Description	Ord. No.	Date of Ordinance	Date of Issue of Original Note	Date of Issue	Date of Maturity	Interest Rate	Balance Dec. 31, 2024	Issued	Matured	Balance Dec. 31, 2025
Various Public Improvements	15-910-M	6/15/2015	10/14/2016	6/6/2024	6/6/2025	4.25%	$ 206,236.00		$ 206,236.00	
			10/14/2016	6/6/2025	6/5/2026	3.45%		$ 103,118.00		$ 103,118.00
Various Public Improvements	16-919-M	5/16/2016	10/14/2016	6/6/2024	6/6/2025	4.25%	341,859.00		341,859.00	
			10/14/2016	6/6/2025	6/5/2026	3.45%		170,929.00		170,929.00
Various Public Improvements	17-935-M	5/17/2017	10/13/2017	6/6/2024	6/6/2025	4.25%	106,431.00		106,431.00	
			10/13/2017	6/6/2025	6/5/2026	3.45%		70,954.00		70,954.00
Various Public Improvements	18-947-M	4/16/2018	10/12/2018	6/6/2024	6/6/2025	4.25%	277,248.00		277,248.00	
			10/12/2018	6/6/2025	6/5/2026	3.45%		207,936.00		207,936.00
			6/6/2024	6/6/2024	6/6/2025	4.25%	332,500.00		332,500.00	
			6/6/2024	6/6/2025	6/5/2026	3.45%		299,250.00		299,250.00
Acquisition of New Pumper Fire Engine	18-951-M	10/15/2018	10/11/2019	6/6/2024	6/6/2025	4.25%	412,500.00		412,500.00	
			10/11/2019	6/6/2025	6/5/2026	3.45%		330,000.00		330,000.00
Various Public Improvements	19-975-M	5/20/2019	10/11/2019	6/6/2024	6/6/2025	4.25%	96,250.00		96,250.00	
			10/11/2019	6/6/2025	6/5/2026	3.45%		77,000.00		77,000.00
Purchase of 2 Choctaw Trail Block 1601 Lot 10	20-984-M	3/2/2020	4/24/2020	4/17/2024	4/17/2025	4.90%	1,141,354.00		1,141,354.00	
			4/24/2020	4/17/2025	4/17/2026	4.25%		1,126,524.00		1,126,524.00
Purchase of 3 Choctaw Trail Block 1601 Lot 11	20-985-M	3/16/2020	6/29/2020	4/17/2024	4/17/2025	4.90%	1,326,544.00		1,326,544.00	
			6/29/2020	4/17/2025	4/17/2026	4.25%		1,309,316.00		1,309,316.00
Road Improvement Program	20-991-M	5/18/2020	10/9/2020	6/6/2024	6/6/2025	4.25%	157,989.00		157,989.00	
			10/9/2020	6/6/2025	6/5/2026	3.45%		131,657.00		131,657.00
			6/6/2024	6/6/2024	6/6/2025	4.25%	417.00		417.00	
			6/6/2024	6/6/2025	6/5/2026	3.45%		417.00		417.00
Purchase/Eminent Domain of 1 Choctaw Trail	20-1002-M;	11/9/2020;	1/29/2021	4/17/2024	4/17/2025	4.90%	1,207,193.00		1,207,193.00	
Block 1601 Lot 10.01	20-1004-M	12/21/2020	1/29/2021	4/17/2025	4/17/2026	4.25%		1,188,825.00		1,188,825.00
Various Public Improvements	21-1017-M	4/23/2021	10/8/2021	6/6/2024	6/6/2025	4.25%	246,050.00		246,050.00	
			10/8/2021	6/6/2025	6/5/2026	3.45%		210,900.00		210,900.00
Making of a Public Improvement and Acquisition of			10/8/2021	6/6/2024	6/6/2025	4.25%	337,750.00		337,750.00	
New Additional or Replacement Equipment	21-1018-M	5/17/2021	10/8/2021	6/6/2025	6/5/2026	3.45%		289,500.00		289,500.00
Acquisition of Real Property for Public Purposes	21-1020-M	7/19/2021	4/22/2022	4/17/2024	4/17/2025	4.90%	927,071.00		927,071.00	
			4/22/2022	4/17/2025	4/17/2026	4.25%		915,335.00		915,335.00
			4/17/2024	4/17/2024	4/17/2025	4.90%	190.00		190.00	

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BOROUGH OF SADDLE RIVER
GENERAL CAPITAL FUND
SCHEDULE OF BOND ANTICIPATION NOTES PAYABLE
(Continued)

Improvement Description	Ord. No.	Date of Ordinance	Date of Issue of Original Note	Date of Issue	Date of Maturity	Interest Rate	Balance Dec. 31, 2024	Issued	Matured	Balance Dec. 31, 2025
Various Public Improvements	22-1034-M	5/16/2022	10/7/2022	6/6/2024	6/6/2025	4.25%	$ 574,223.00		$ 574,223.00	
			10/7/2022	6/6/2025	6/5/2026	3.45%		$ 502,445.00		$ 502,445.00
Acquisition of Real Property for Open Space Purposes	23-1048-M	3/20/2023	6/7/2023	6/6/2024	6/6/2025	4.25%	556,366.00		556,366.00	
			6/7/2023	6/6/2025	6/5/2026	3.45%		549,323.00		549,323.00
Various Public Improvements	23-1056-M	5/1/2023	6/7/2023	6/6/2024	6/6/2025	4.25%	564,300.00		564,300.00	
			6/7/2023	6/6/2025	6/5/2026	3.45%		501,600.00		501,600.00
Rindlaub Park Pedestrian Bridge Construction Project	23-1060-M	7/17/2023	6/6/2024	6/6/2024	6/6/2025	4.25%	200,000.00		200,000.00	
			6/6/2024	6/6/2025	6/5/2026	3.45%		180,000.00		180,000.00
Acquisition of Real Property for Open Space Purposes	24-1073-M	1/22/2024	6/6/2024	6/6/2024	6/6/2025	4.25%	1,695,000.00		1,695,000.00	
			6/6/2024	6/6/2025	6/5/2026	3.45%		827,310.00		827,310.00
Acquisition of New Additional or Replacement Equipment and Machinery and New Communication and Signal Systems Equipment	24-1074-M	4/15/2024	6/6/2024	6/6/2024	6/6/2025	4.25%	849,691.00		849,691.00	
			6/6/2024	6/6/2025	6/5/2026	3.45%		764,722.00		764,722.00
Acquisition of Real Property for Historic Preservation and Open Space Purposes	24-1087-M	12/16/2024	6/6/2025	6/6/2025	6/5/2026	3.45%		1,070,439.00		1,070,439.00
Various Public Improvements and Acquisition of New Communication and Signal Systems Equipment	25-1091-M	4/21/2025	6/6/2025	6/6/2025	6/5/2026	3.45%		1,662,500.00		1,662,500.00
							$ 11,557,162.00	$ 12,490,000.00	$ 11,557,162.00	$ 12,490,000.00
						Ref.	C			C
				Renewals				$ 9,757,061.00	$ 9,757,061.00	
				Issued for Cash				2,732,939.00		
				Redeemed from Cash					857,500.00	
				Paid by Budget Appropriation					942,601.00	
								$ 12,490,000.00	$ 11,557,162.00	

BOROUGH OF SADDLE RIVER
GENERAL CAPITAL FUND
SCHEDULE OF SERIAL BONDS PAYABLE

Purpose	Date of Issue	Amount of Original Issue	Maturities of Bonds Outstanding Dec. 31, 2025 Date	Maturities of Bonds Outstanding Dec. 31, 2025 Amount	Interest Rate	Balance Dec. 31, 2024	Matured	Balance Dec. 31, 2025
General Obligation	3/23/2017	$ 9,685,000.00	3/15/2026	$ 675,000.00	2.125%			
			3/15/2027	725,000.00	2.50%			
			3/15/2028	760,000.00	2.75%			
			3/15/29-30	800,000.00	2.75%			
			3/15/31-32	800,000.00	3.00%	$ 6,010,000.00	$ 650,000.00	$ 5,360,000.00
						$ 6,010,000.00	$ 650,000.00	$ 5,360,000.00
					Ref.	C		C

BOROUGH OF SADDLE RIVER
WATER UTILITY CAPITAL FUND
SCHEDULE OF NEW JERSEY INFRASTRUCTURE BANK
(NJIB) LOAN PAYABLE

	Ref.	
Balance December 31, 2024	C	$ 241,564.03
Decreased by:		
Principal Matured		123,250.47
Balance December 31, 2025	C	$ 118,313.56

Schedule of Principal and Interest Payments Outstanding December 31, 2025

Payment Number	Due	Fund Loan Principal	Trust Loan Principal	Trust Loan Interest	Loan Balance
					$ 118,313.56
38	2/1/2026	$ 1,086.24		$ 1,513.76	117,227.32
39	8/1/2026	41,539.62	$ 75,687.70	1,513.76	
		$ 42,625.86	$ 75,687.70	$ 3,027.52	

BOROUGH OF SADDLE RIVER
GENERAL CAPITAL FUND
SCHEDULE OF BONDS AND NOTES AUTHORIZED BUT NOT ISSUED

Ordinance Date	Ordinance No.	Improvement Description	Balance Dec. 31, 2024	2025 Authorizations	Bond Anticipation Notes Redeemed	Bond Anticipation Notes Issued	Funded by Bergen County Open Space Grant	Balance Dec. 31, 2025
7/19/2021	21-1020-M	Acquisition of Real Property for Public Purposes	$ 320.00					$ 320.00
2/22/2022	22-1030-M	Culvert and Drainage Improvements at Various Locations Due to Damage from Tropical Storm Ida	431,579.59					431,579.59
3/20/2023	23-1048-M	Acquisition of Real Property for Open Space Purposes	2,914.00					2,914.00
1/22/2024	24-1073-M	Acquisition of Real Property for Open Space Purposes			$ 857,500.00		$ 857,500.00	
12/16/2024	24-1087-M	Acquisition of Real Property for Historic Preservation and Open Space Purposes	1,075,000.00			$ 1,070,439.00		4,561.00
4/21/2025	25-1091-M	Various Public Improvements and Acquisition of New Communication and Signal Systems Equipment		$ 1,662,500.00		1,662,500.00		
9/15/2025	25-1100-M	Acquisition of Real Property for Affordable Housing ot Other Public Purposes		819,000.00				819,000.00
			$ 1,509,813.59	$ 2,481,500.00	$ 857,500.00	$ 2,732,939.00	$ 857,500.00	$ 1,258,374.59

BOROUGH OF SADDLE RIVER
COUNTY OF BERGEN
2025
WATER UTILITY FUND

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BOROUGH OF SADDLE RIVER
WATER UTILITY FUND
SCHEDULE OF CASH - TREASURER

	Ref.	Operating		Capital	
Balance December 31, 2024	D		$ 1,736,197.73		$ 65,000.00
Increased by Receipts:					
Water Utility Collector		$ 795,744.90			
Due Water Utility Capital Fund:					
Interest Earned		2,533.21			
Interest Earned		79,951.87			
Due Water Utility Operating Fund:					
Interest Earned				$ 2,533.21	
			878,229.98		2,533.21
			2,614,427.71		67,533.21
Decreased by Disbursements:					
2025 Appropriation Expenditures		114,396.84			
2024 Appropriation Reserve Expenditures		36,361.25			
Due Water Utility Operating Fund:					
Interest Earned				2,533.21	
			150,758.09		2,533.21
Balance December 31, 2025	D		$ 2,463,669.62		$ 65,000.00

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BOROUGH OF SADDLE RIVER
WATER UTILITY OPERATING FUND
SCHEDULE OF CASH - COLLECTOR
YEAR ENDED DECEMBER 31, 2025

Increased by Receipts:	
Consumer Accounts Receivable:	
Water Rents	$ 552,998.00
Miscellaneous Revenue	31,946.90
Total Consumer Accounts Receivable	584,944.90
Fire Hydrant Service	210,800.00
	795,744.90
Decreased by Disbursements:	
Paid to Treasurer	$ 795,744.90

BOROUGH OF SADDLE RIVER
WATER UTILITY CAPITAL FUND
ANALYSIS OF CASH

	Balance Dec. 31, 2024	Receipts Miscellaneous	Disbursements Miscellaneous	Balance Dec. 31, 2025
Capital Improvement Fund	$ 65,000.00			$ 65,000.00
Due Water Utility Operating Fund		$ 2,533.21	$ 2,533.21	
	$ 65,000.00	$ 2,533.21	$ 2,533.21	$ 65,000.00

BOROUGH OF SADDLE RIVER
WATER UTILITY OPERATING FUND
SCHEDULE OF CONSUMER ACCOUNTS RECEIVABLE

	Ref.		
Balance December 31, 2024	D		$ 38,571.20
Increased by:			
Water Rents Levied		$ 607,715.71	
Miscellaneous Fees Levied		31,946.90	
			639,662.61
			678,233.81
Decreased by:			
Collections:			
Water Rents		552,998.00	
Miscellaneous Fees		31,946.90	
			584,944.90
Balance December 31, 2025	D		$ 93,288.91

BOROUGH OF SADDLE RIVER
WATER UTILITY CAPITAL FUND
SCHEDULE OF FIXED CAPITAL

	Ref.	
Balance December 31, 2024	D	$ 2,298,934.41
Balance December 31, 2025	D	$ 2,298,934.41

BOROUGH OF SADDLE RIVER
WATER UTILITY CAPITAL FUND
SCHEDULE OF FIXED CAPITAL AUTHORIZED AND UNCOMPLETED
YEAR ENDED DECEMBER 31, 2025

NOT APPLICABLE

BOROUGH OF SADDLE RIVER
WATER UTILITY OPERATING FUND
SCHEDULE OF 2024 APPROPRIATION RESERVES
YEAR ENDED DECEMBER 31, 2025

	Ref.	Balance Dec. 31, 2024	Paid or Charged	Balance Lapsed
Operating:				
Other Expenses		$ 643,508.39	$ 336,361.25	$ 307,147.14
		$ 643,508.39	$ 336,361.25	$ 307,147.14
Analysis of Balance December 31, 2024:				
Appropriation Reserves:				
Unencumbered	D	$ 307,147.14		
Encumbered	D	336,361.25		
		$ 643,508.39		
Cash Disbursed			$ 36,361.25	
Contracts Payable			300,000.00	
			$ 336,361.25	

BOROUGH OF SADDLE RIVER
WATER UTILITY CAPITAL FUND
SCHEDULE OF IMPROVEMENT AUTHORIZATIONS
YEAR ENDED DECEMBER 31, 2025

NOT APPLICABLE

BOROUGH OF SADDLE RIVER
WATER UTILITY CAPITAL FUND
SCHEDULE OF CAPITAL IMPROVEMENT FUND

	Ref.	
Balance December 31, 2024	D	$ 65,000.00
Balance December 31, 2025	D	$ 65,000.00

BOROUGH OF SADDLE RIVER
WATER UTILITY CAPITAL FUND
SCHEDULE OF RESERVE FOR AMORTIZATION

	Ref.	
Balance December 31, 2024	D	$ 2,298,934.41
Balance December 31, 2025	D	$ 2,298,934.41

BOROUGH OF SADDLE RIVER

PART II

SINGLE AUDIT

YEAR ENDED DECEMBER 31, 2025

BOROUGH OF SADDLE RIVER
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED DECEMBER 31, 2025

Federal Department/ Pass Through Grantor/Cluster Title	Assistance Listing Number	State Program Account Number	Program	Project	Grant Award	Grant Receipts	Grant Period From	Grant Period To	Grant Expenditures	MEMO Cumulative Total Expenditures	Amounts Provided to Subrecipients
U.S. Department Justice:											
Office of Justice Program	16.607	N/A	Bullet Proof Vest Program	N/A	$ 617.40		01/01/22	12/31/25	$ 617.40	$ 647.40	
					2,527.00		01/01/23	12/31/25	2,527.00	2,527.00	
					3,373.75		01/01/24	12/31/26	2,135.81	2,135.81	
					2,188.20	$ 2,188.20	01/01/25	12/31/26			
					1,443.20	1,443.20	01/01/25	12/31/26			
Total U.S. Department of Justice						3,631.40			5,280.21	5,310.21	$ - 0 -
U.S. Department of Homeland Security:											
(Passed through NJ Department of Law and Public Safety)	97.036	100-066-1200-C84-069910	Federal Emergency Management Agency: Public Assistance Grants - Tropical Storm Ida	N/A	1,912,262.08		09/01/21	12/31/26	261,509.16	1,908,100.05	
Total U.S. Department of Homeland Security						-0-			261,509.16	1,908,100.05	
U.S. Department of Treasury:											
(Passed through NJ Department of Agriculture)	21.027	100-010-3320-130-020590	COVID 19 - Coronavirus State and Local Fiscal Recovery Funds	Spotted Lantern Fly Preventon and Mitigation Program	20,000.00		01/01/24	12/31/26	3,700.00	11,400.00	
(Passed through NJ Department of Community Affairs)	21.027	100-022-8030-689-046180	COVID 19 - Coronavirus State and Local Fiscal Recovery Funds	American Rescue Plan Firefighter Grant Program	75,000.00	75,000.00	01/01/24	12/31/26	74,933.60	74,933.60	
Total U.S. Department of Treasury						75,000.00			78,633.60	86,333.60	
TOTAL FEDERAL AWARDS						$ 78,631.40			$ 345,422.97	$ 1,999,743.86	$ - 0 -

N/A - Not Available/Applicable.

SEE ACCOMPANYING NOTES TO SCHEDULES OF EXPENDITURES OF FEDERAL AND STATE AWARDS

BOROUGH OF SADDLE RIVER
SCHEDULE OF EXPENDITURES OF STATE AWARDS
FOR THE YEAR ENDED DECEMBER 31, 2025

State Funding Department	State Program	Program Account No.	Grant Award	Grant Receipts	Grant Period From	Grant Period To	Grant Expenditures	MEMO Cumulative Total Expenditures
Department of Environmental Protection	Clean Communities Program	765-042-4900-004-178910	$ 14,275.83	$ 14,275.83	01/01/25	12/31/26		
	Recycling Tonnage Grant	100-042-4910-224-238490	4,120.38	4,120.38	01/01/25	12/31/26		
	Water Resources Monitoring and Planning - Constitutional Dedication:	100-042-4850-	15,000.00		01/01/23	12/31/25	$ 12,366.50	$ 15,000.00
	Stormwater Assistance	099-290400	10,000.00		01/01/25	12/31/26	6,609.50	6,609.50
				-0-			18,976.00	21,609.50
Total Department of Environmental Protection				18,396.21			18,976.00	21,609.50
Department of Law and Public Safety	Drunk Driving Enforcement Fund	100-066-1110-260-YYYY	2,871.98		01/01/21	12/31/25	298.41	2,871.98
	Body-Worn Camera Grant Program	495-066-1020-100-092120	42,798.00	42,798.00	01/01/24	12/31/25	42,798.00	42,798.00
	Body Armor Replacement Fund	98-718-066-	1,666.27		01/01/19	12/31/25	1,044.58	1,666.27
		001-090160	1,153.64		01/01/21	12/31/25	1,153.64	1,153.64
			1,520.63		01/01/22	12/31/25	1,520.63	1,520.63
			1,651.79		01/01/23	12/31/25	1,651.79	1,651.79
			1,573.95		01/01/24	12/31/25	1,573.95	1,573.95
				-0-			6,944.59	7,566.28
Total Department of Law and Public Safety				42,798.00			50,041.00	53,236.26
Department of Treasury (Passed through the County of Bergen)	Governor's Council on Alcoholism and Drug Abuse - Municipal Alliance Program	100-082-2000-044-995120	3,836.33	2,102.04	07/01/25	06/30/26	2,225.10	2,225.10
Total Department of Treasury				2,102.04			2,225.10	2,225.10
Department of Community Affairs	Local Recreational Improvement Grant	495-022-8030-668-041190	65,000.00	65,000.00	01/01/24	12/31/25	59,000.00	65,000.00
Total Department of Community Affairs				65,000.00			59,000.00	65,000.00
Department of Health	Alcohol Education, Rehabilitation and Enforcement Fund (Trust)	760-098-9735-001-060000	722.16	722.16	01/01/25	12/31/26		
Total Department of Health				722.16			-0-	-0-

BOROUGH OF SADDLE RIVER
SCHEDULE OF EXPENDITURES OF STATE AWARDS
FOR THE YEAR ENDED DECEMBER 31, 2025
(Continued)

State Funding Department	State Program	Program Account No.	Grant Award	Grant Receipts	Grant Period From	Grant Period To	Grant Expenditures	MEMO Cumulative Total Expenditures
Department of Transportation	Twin Brooks Road Culvert	480-078-6320-AO1-606282	$ 216,000.00		01/01/23	12/31/26	$ 184,021.30	$ 200,000.00
	Arrowhead Lane Culvert	480-078-6320-APF-606283	230,640.00	$ 121,113.75	01/01/23	12/31/26	160,072.60	160,072.60
	Twin Brooks Road Culvert	480-078-6320-APS-606284	249,252.00		01/01/24	12/31/26	227,222.14	227,222.14
Total Department of Transportation				121,113.75			571,316.04	587,294.74
TOTAL STATE AWARDS				$ 250,132.16			$ 701,558.14	$ 729,365.60

SEE ACCOMPANYING NOTES TO SCHEDULES OF EXPENDITURES OF FEDERAL AND STATE AWARDS

BOROUGH OF SADDLE RIVER
NOTE TO SCHEDULES OF EXPENDITURES OF FEDERAL AND STATE AWARDS
YEAR ENDED DECEMBER 31, 2025

A. BASIS OF PRESENTATION

The accompanying Schedules of Expenditures of Federal and State Awards (the "Schedules") includes the federal and state grant activity of the Borough of Saddle River under programs of the federal and state governments for the year ended December 31, 2025. The information in these schedules is presented in accordance with the requirements of the Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* ("Uniform Guidance") and New Jersey's OMB Circular 25-12, *Single Audit Policy for Recipients of Federal Grants, State Grants and State Aid.* Because the schedules present only a selected portion of the operations of the Borough of Saddle River, they are not intended to and do not present the financial position, changes in fund balance or cash flows of the Borough of Saddle River.

B. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Expenditures reported on the accompanying Schedules of Expenditures of Federal and State Awards are reported on the cash basis of accounting. Such expenditures are recognized following the cost principles contained in the Uniform Guidance, wherein certain types of expenditures are not allowable or are limited as to reimbursement. Negative amounts, if any, shown on the Schedules represent adjustments or credits made in the normal course of business to amounts reported as expenditures in prior years. Pass-through identifying numbers are presented where available. The Borough has elected not to use the 15 percent de minimis indirect cost rate as allowed under the Uniform Guidance.

C. RELATIONSHIP TO FEDERAL AND STATE FINANCIAL REPORTS

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

D. STATE LOANS OUTSTANDING

The Borough of Saddle River has the following loans outstanding as of December 31, 2025:

General Capital Fund:	
NJIB Loan	$ 118,314

The project which relates to the above loan is complete and there were no current year receipts or expenditures on this loan.

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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 Auditors' Report

The Honorable Mayor and Members
of the Borough Council
Borough of Saddle River
Saddle River, New Jersey

We have audited, in accordance with auditing standards generally accepted in the United States of America, audit requirements prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey ("the Division"), and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements - *regulatory basis* - of the various funds of the Borough of Saddle River, in the County of Bergen (the "Borough") as of and for the years ended December 31, 2025 and 2024, and the related notes to the financial statements and have issued our report thereon dated May 11, 2026. These financial statements have been prepared in accordance with accounting practices prescribed or permitted by the Division to demonstrate compliance with the Division's regulatory basis of accounting, and the budget laws of New Jersey, which is a basis of accounting other than accounting principles generally accepted in the United States of America.

Report on Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Borough'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 Borough's internal control. Accordingly, we do not express an opinion on the effectiveness of the Borough's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the Borough'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 the 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.

The Honorable Mayor and Members
of the Borough Council
Borough of Saddle River
Page 2

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Borough's financial statements are free of 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*.

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 Borough's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Borough's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Mount Arlington, New Jersey
May 11, 2026

NISIVOCCIA LLP

Francis Jones of Nisivoccia LLP

Francis Jones
Certified Public Accountant
Registered Municipal Accountant No. 442

BOROUGH OF SADDLE RIVER
SCHEDULE OF FINDINGS AND RESPONSES
YEAR ENDED DECEMBER 31, 2025

Summary of Auditors' Results:

- The Independent Auditors’ Report expresses an unmodified opinion on the Borough's financial statements, prepared in accordance with accounting practices prescribed or permitted by the Division of Local Government Services, Department of Community Affairs, State of New Jersey to demonstrate compliance with the Division’s regulatory basis of accounting and the budget laws of New Jersey.

- There were no material weaknesses or significant deficiencies disclosed during the audit of the financial statements as reported in the *Independent Auditors’ 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 Standard*s.

- No instances of noncompliance material to the financial statements of the Borough which would be required to be reported in accordance with *Government Auditing Standard*s, were disclosed during the audit.

- The Borough was not subject to the single audit provisions of the Uniform Guidance and New Jersey’s OMB Circular 25-12 for the year ended December 31, 2025 as both federal and state grant expenditures were less than the single audit thresholds of $1,000,000 identified in the Uniform Guidance and New Jersey’s OMB Circular 25-12.

Findings Relating to the Financial Statements which are required to be Reported in Accordance with Generally Accepted Government Auditing Standards:

- The audit did not disclose any findings required to be reported under Generally Accepted Government Auditing Standards.

Findings and Questioned Costs for Federal Awards:

- Not applicable since federal expenditures were below the single audit threshold.

Findings and Questioned Costs for State Awards:

- Not applicable since state expenditures were below the single audit threshold.

BOROUGH OF SADDLE RIVER
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS
YEAR ENDED DECEMBER 31, 2025

The Borough had no prior year audit findings.

BOROUGH OF SADDLE RIVER

PART III

COMMENTS AND RECOMMENDATIONS

YEAR ENDED DECEMBER 31, 2025

BOROUGH OF SADDLE RIVER
COMMENTS AND RECOMMENDATIONS

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

N.J.S. 40A:11-3 states:

a. " When the cost or price of any contract awarded by the contracting agent in the aggregate does not exceed in a contract year the total sum of $17,500, the contract may be awarded by a purchasing agent when so authorized by ordinance or resolution, as appropriate to the contracting unit, of the governing body of the contracting unit without public advertising for bids, except that the governing body of any contracting unit may adopt an ordinance or resolution to set a lower threshold for the receipt of public bids or the solicitation of competitive quotations. If the purchasing agent is qualified pursuant to subsection b. of section 9 of P.L. 1971, C.198 (N.J.S. 40A:11-9), the governing body of the contracting unit may establish that the bid threshold may be up to $25,000. Such authorization may be granted for each contract or by a general delegation of the power to negotiate and award such contracts pursuant to this section.

b. Any contract made pursuant to this section may be awarded for a period of 24 consecutive months, except that contracts for professional services pursuant to subparagraph (i) of paragraph (a) of subsection (1) of section 5 of P.L. 1971, C.198 (N.J.S. 40A:11-5) may be awarded for a period not exceeding 12 consecutive months. The Division of Local Government Services shall adopt and promulgate rules and regulations concerning the methods of accounting for all contracts that do not coincide with the contracting unit's fiscal year.

c. The Governor, in consultation with the Department of the Treasury, shall, no later than March 1 of every fifth year beginning in the fifth year after the year in which P.L. 1999, C.440 takes effect, adjust the threshold amount and the higher threshold amount which the governing body is permitted to establish, as set forth in subsection a. of this section, or the threshold amount resulting from any adjustment under this subsection, in direct proportion to the rise or fall of the index rate as that term is defined in section 2 of P.L. 1971, C.198 (N.J.S. 40A:11-2), and shall round the adjustment to the nearest $1,000. The Governor shall, no later than June 1 of every fifth year, notify each governing body of the adjustment. The adjustment shall become effective on July 1 of the year in which it is made."

N.J.S. 40A:11-4 states: "Every contract awarded by the contracting agent for the provision or performance of any goods or services, the cost of which in the aggregate exceeds the bid threshold, shall be awarded only by resolution of the governing body of the contracting unit to the lowest responsible bidder after public advertising for bids and bidding therefore, except as is provided otherwise in this act or specifically by any other law. The governing body of a contracting unit may, by resolution approved by a majority of the governing body and subject to subsections b. and c. of this section, disqualify a bidder who would otherwise be determined to be the lowest responsible bidder, if the governing body finds that it has had prior negative experience with the bidder."

Effective July 1, 2020 through June 30, 2025, the bid thresholds in accordance with N.J.S.A. 40A:11-3 are $17,500 for a contracting unit without a qualified purchasing agent and $44,000 for a contracting unit with a qualified purchasing agent. Effective July 1, 2025 and thereafter, the bid thresholds in accordance with N.J.S.A. 40A:11-3 are $17,500 for a contracting unit without a qualified purchasing agent and $53,000 for a contracting unit with a qualified purchasing agent.

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

BOROUGH OF SADDLE RIVER
COMMENTS AND RECOMMENDATIONS
(Continued)

Contracts and Agreements Required to be Advertised for N.J.S.A. 40A:11-4 (Cont'd)

The minutes indicated that bids were requested by public advertising per N.J.S. 40A:11-4. The minutes also indicated that resolutions were adopted authorizing the awarding of contracts or agreements for "Professional Services," per N.J.S. 40A:11-5.

Inasmuch as the system of records did not provide for an accumulation of payments for categories for the performance of any work or the furnishing or hiring of any materials or supplies, the results of such an accumulation could not reasonably be ascertained. Disbursements were reviewed, however, to determine whether any clear-cut violations existed. None were noted.

Collection of Interest on Delinquent Taxes and Assessments

The statute provides the method for authorizing interest and the maximum rate to be charged for the nonpayment of taxes, utility charges or assessments on or before the date when they would become delinquent.

On January 3, 2025, the governing body adopted the following resolution authorizing interest to be charged on delinquent taxes and utility charges:

> BE IT RESOLVED by the Borough Council of the Borough of Saddle River, Bergen County, New Jersey, that the rate of interest to be paid upon delinquent taxes and utility charges for the year 2025 shall be fixed at the rate of 8% per annum to $1,500 and any amount in excess of $1,500 shall be fixed at the rate of 18% per annum. However, interest shall not be collected upon taxes and utility charges that are not paid on or before the 10th day of the month in which they are payable. After the tenth day of "grace period", interest reverts back to the due date. An additional penalty of 6% will be imposed on delinquencies in excess of $10,000 at year end.

It appears from a test of the Tax Collector's and Water Utility Collector's records that interest was generally collected in accordance with the foregoing resolution.

Delinquent Taxes and Tax Title Liens

The last tax sale was held on December 3, 2019 and all eligible properties were transferred to lien. A tax sale was not required for the years ended December 31, 2020, 2021, 2022, 2023, 2024 and 2025.

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

Year	Number of Liens
2025	0
2024	1
2023	1

BOROUGH OF SADDLE RIVER
COMMENTS AND RECOMMENDATIONS
(Continued)

Verification of Delinquent Taxes and Other Charges

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

Type	Number Mailed
Payments of 2025 Taxes	20
Payments of 2026 Taxes	20
Delinquent Taxes	15
Payments of Water Utility Charges	20
Delinquent Water Utility Charges	15

Accounting Requirements Under New Jersey Administrative Code

The Division of Local Government Services has established three (3) accounting requirements which are prescribed in the New Jersey Administrative Code. They are as follows:

1. Maintenance of an encumbrance accounting system.
2. Fixed asset accounting and reporting system.
3. General ledger accounting system.

The Borough currently maintains an encumbrance accounting system, a fixed asset accounting and reporting system and a general ledger system.

Municipal Court

The report of the Municipal Court has been forwarded to the Division of Local Government Services and the Borough's Magistrate under separate cover. Reflected below is a summary of receipts and disbursements for the year ended December 31, 2025.

RECEIPTS AND DISBURSEMENTS FOR THE YEAR ENDED DECEMBER 31, 2025

	Balance Dec. 31, 2024	Receipts	Disbursements	Balance Dec. 31, 2025
Municipal Treasurer:				
Fines and Costs	$ 3,663.72	$ 69,575.22	$ 67,095.48	$ 6,143.46
Interest		390.77	390.77	
State Treasurer	1,758.62	37,219.79	35,417.12	3,561.29
County Treasurer	2,123.00	39,050.00	37,806.50	3,366.50
Conditional Discharge		75.00	75.00	
Cash Bail	100.00	38,951.00	39,051.00	
	$ 7,645.34	$ 185,261.78	$ 179,835.87	$ 13,071.25

BOROUGH OF SADDLE RIVER
COMMENTS AND RECOMMENDATIONS
(Continued)

Grants and Loans Receivable and Appropriated Grant Reserves

During our review of the Federal and State Grant and General Capital Funds we noted the following:

The Federal and State Grant Fund Schedule of Grants Receivable includes two grant balances and the Schedule of Appropriated Grant Reserves includes a number of balances from prior years and the General Capital Fund has a few grants and loans receivable from prior years related to ordinances which have not been collected.

We noted that the Borough has been making an ongoing effort to review Federal and State Grant Fund grants receivable and appropriated reserves and General Capital Fund grants and loans receivable balances from prior years for continued recognition. No formal recommendation is deemed necessary.

Management Suggestions

Risk Management

The Borough is a member of the Bergen County Municipal Joint Insurance Fund (the "Fund") and the Bergen Municipal Employee Benefits Fund (the "BMEBF") and the financial positions and results of the operations of the Fund and BMEBF could affect the Borough's financial position. As a member of the Fund and the BMEBF, the Borough could be subject to supplemental assessments in the event of deficiencies. Our review of the most recent financial statements of the Fund and the BMEBF reflects a $1,160,828 Net Position of the Fund and a $317,296 deficit in Net Position of the BMEBF. We suggest that the Borough continue to monitor the Fund's and BMEBF's operations and evaluate the possibility of any supplemental assessments that might be assessed to the Borough.

GASB Statement No. 104, Disclosure of Certain Capital Assets

Standard requires lease assets as well as subscription assets to be disclosed separately in the capital assets note disclosures. The standard also requires a disclosure for capital assets held for sale where it is probable that the sale will be finalized within one year of the financial statement date. This statement is effective for the year ending December 31, 2026.

GASB Statement No. 105, Subsequent Events

Standard will improve financial reporting related to subsequent events by clarifying the subsequent events time frame and the subsequent events that constitute recognized and nonrecognized events and specifying the information items that are required to be disclosed about subsequent events. This statement is effective for the year ending December 31, 2027.

Status of Prior Year Recommendations

There were no prior year recommendations.

BOROUGH OF SADDLE RIVER
SUMMARY OF RECOMMENDATIONS

There were none.

* * * * * * * *

RESOLUTION #145-26
BOROUGH OF SADDLE RIVER
BERGEN COUNTY, NJ

Date: 06/15/26

RESOLUTION APPROVING AND AUTHORIZING A PAYMENT IN LIEU OF TAXES AGREEMENT FOR A PROPOSED 42 UNIT AGE RESTRICTED AFFORDABLE HOUSING RENTAL DEVELOPMENT PROJECT TO BE LOCATED ON BLOCK 1605, LOTS 1 & 2

WHEREAS, Saddle River Phase 2, LLC (hereinafter referred to as the "Sponsor") proposes to construct an affordable housing age-restricted rental development consisting of 42 units (hereinafter referred to as the "Project") pursuant to the provisions of the New Jersey Housing and Mortgage Finance Agency Law of 1983, as amended (N.J.S.A. 55:14K-1 et seq.), the rules promulgated thereunder at N.J.A.C. 5:80-1 et seq., and all applicable guidelines (the foregoing hereinafter referred to as the "HMFA Requirements") within the Borough of Saddle River (hereinafter referred to as the "Borough") on a site described as 20 East Allendale Road and 22 East Allendale Road also known as Block 1605, Lots 1 & 2 as shown on the Official Tax Map of the Borough of Saddle River, Bergen County, New Jersey; and

WHEREAS, the Project will be subject to HMFA Requirements and the mortgage and other loan documents executed between the Sponsor and the New Jersey Housing and Mortgage Finance Agency (hereinafter referred to as the "Agency"); and

WHEREAS, the Project will be subject to requirements of the New Jersey Department of Community Affairs (hereinafter referred to as the "Department of

Community Affairs"), and applicable rules promulgated thereunder at N.J.A.C. 5:43-1.1 et seq., and the mortgage and other loan documents executed between the Sponsor and the Commissioner of the Department of Community Affairs; and

WHEREAS, pursuant to HMFA Requirements, the governing body of the Borough of Saddle River hereby determines that there is a need for this housing project in Saddle River; and

WHEREAS, the Sponsor has presented to the Mayor and Council a revenue projection for the Project which sets forth the anticipated revenue to be received by the Sponsor from the operation of the Project as estimated by the Sponsor and the Agency.

NOW, THEREFORE, BE IT RESOLVED by the Governing Body of the Borough of Saddle River, in the County of Bergen, and State of New Jersey, that:

1. The Governing Body determines that the proposed Project will meet or meets an existing housing need;

2. The Governing Body does hereby adopt the within Resolution and makes the determination and findings herein contained by virtue of, pursuant to, and in conformity with the provisions of HMFA Requirements with the intent and purpose that the Agency shall rely thereon in making a mortgage loan to the Sponsor, which shall construct, own and operate the Project;

3. The Governing Body does hereby adopt the within Resolution with the further intent and purpose that from the date of execution of the Agency

mortgage, the proposed Project, including both the land and improvements thereon, will be exempt from real property taxation as provided in HMFA Requirements, provided that payments in lieu of taxes for municipal services supplied to the Project are made to the municipality in such amounts and manner set forth in the Revenue Projections attached hereto as **Exhibit "A";**

4. The Governing Body hereby authorizes and directs the Mayor of the Borough of Saddle River to execute, on behalf of the Borough, an Agreement for Payments in Lieu of Taxes in substantially the form annexed hereto as **Exhibit "B";** and

5. The Governing Body understands and agrees that the revenue projections are estimates and that the actual payments in lieu of taxes to be paid by the Sponsor to Saddle River shall be determined pursuant to the Agreement for Payments in Lieu of Taxes executed between the Sponsor and Saddle River.

	MOTION	**SECOND**	**AYES**	**NAYS**	**ABSTAIN**	**ABSENT**
Carpenter, Duncan						
DiGirolamo, Christopher						
Hekemian, David						
Kurpis, Jonathan						
Liva, Jeffrey						
Sachdev, Ravi						
Kurpis, Albert J., - Mayor						

I hereby certify that this is a true copy of the resolution passed at the meeting held on **June 15, 2026.**

Cindy Kirkpatrick, RMC, Municipal Clerk

EXHIBIT "A"

REVENUE PROJECTIONS

Projected Annual Gross Rents	$558,888
Proforma Vacancy at 7%	($39,122)
Projected Annual Utility Costs	($59,010)
Project Revenues	$460,756
Payment in Lieu Percentage	6.28%
Annual Projected Payment in Lieu Amount $28,935	**$28,935**

	Estimated PILOT Payment
Year 1 $ 28,935	Year 1 $ 28,935
Year 2 $ 29,804	Year 2 $ 29,804
Year 3 $ 30,698	Year 3 $ 30,698
Year 4 $ 31,619	Year 4 $ 31,619
Year 5 $ 32,567	Year 5 $ 32,567
Year 6 $ 33,544	Year 6 $ 33,544
Year 7 $ 34,550	Year 7 $ 34,550
Year 8 $ 35,587	Year 8 $ 35,587
Year 9 $ 36,655	Year 9 $ 36,655
Year 10 $ 37,754	Year 10 $ 37,754
Year 11 $ 38,887	Year 11 $ 38,887
Year 12 $ 40,053	Year 12 $ 40,053
Year 13 $ 41,255	Year 13 $ 41,255
Year 14 $ 42,493	Year 14 $ 42,493

EXHIBIT "B"

AGREEMENT FOR PAYMENT IN LIEU OF TAXES

THIS AGREEMENT, made this _____ day of _____, 2026, between Saddle River Phase 2, LLC, having an office at 2 Cooper Street, Camden, New Jersey 08101 (hereinafter the "Sponsor") and the Borough of Saddle River, a municipal corporation in the County of Bergen and State of New Jersey (hereinafter the "Municipality").

WITNESSETH

In consideration of the mutual covenants herein contained and for other good and valuable consideration, it is mutually covenanted and agreed as follows:

1. This Agreement is made pursuant to the authority contained in Section 37 of the New Jersey Housing and Mortgage Finance Agency Law of 1983 (N.J.S.A. 55:14K-1 *et seq*.) (hereinafter "HMFA Law") and a Resolution of the Council of the Municipality dated _________, (the "Resolution") and with the approval of the New Jersey Housing and Mortgage Finance Agency (hereinafter the "Agency"), as required by N.J.S.A. 55:14K-37.

2. The Project, which consists of a 100% affordable age-restricted 62+ rental project for eligible and qualified individuals consisting of forty two (42) units, is or will be situated on those parcels of land located in the Borough of Saddle River located at 20 East Allendale Road also known as Block 1605, Lots 1 & 2 on the Official Assessment Map of the Borough of Saddle River ("Property").

3. The Sponsor is the contract purchaser of the real property set forth in Section 2 upon which the Sponsor proposes to construct forty-two (42) rental units for very low, low, and moderate income seniors 62+ pursuant to HMFA Law ("Project").

4. As of the date the Sponsor executes a first mortgage upon the Project in favor of the Agency (hereinafter referred to as the "Agency Mortgage"), the land and improvements comprising the Project shall be exempt from real property taxes, provided that the Sponsor shall make payments in lieu of taxes to the Municipality as provided hereinafter and so long as the Sponsor or its successors and assigns and the Project provide very low, low, and moderate income housing in accordance with HMFA Law. The exemption of the Project from real property taxation and the sponsor's obligation to make payments in lieu of taxes shall not extend beyond the date on which the Agency Mortgage is paid in full, which, according to the HMFA Law, may not exceed fifty (50) years, except to the extent affordability controls are extended thereafter pursuant to N.J.S.A. 40A:20-13.2 with the consent of Sponsor.

5. Pursuant to HMFA Law, the Municipality is authorized to grant a tax exemption to a project which meets or will meet an existing affordable housing need in the Municipality, provided that the Municipality makes said determination by means of a resolution and that in lieu of taxes, the Sponsor pays the Municipality an annual service charge for municipal services supplied to such project.

6. (a) For projects receiving construction and permanent financing from the Agency, the Sponsor shall make payment to the Municipality of an annual service charge in lieu of taxes in such amount as follows:

(1) From the date of the execution of the Agency Mortgage until the date of Substantial Completion of the Project, the Sponsor shall make payment to the Municipality in the amount equal to the current real estate taxes (pursuant to the HMFA Law, the annual amount may not exceed the amount of taxes due on the property for the year preceding the recording of the Agency Mortgage). As used herein, “Substantial Completion” means the date upon which the Municipality issues the Certificate of Occupancy for all of the units in the Project.

(2) From the date of Substantial Completion of the Project and for the remaining term of the NJHMFA Mortgage, the Sponsor shall make payment to the Municipality in an amount equal to 6.28 percent of Project Revenues.

(b) For Projects receiving permanent financing only from the Agency, the Sponsor shall make payment to the Municipality in an amount equal to 6.28 percent of Project Revenues from the date of the Agency Mortgage and for the remaining term of the Agency Mortgage or the Minimum Annual Payment, whichever is greater.

(c) As used herein, "Project Revenues" means the total annual gross rental or carrying charge or other income of the Sponsor from the Project less the costs of utilities furnished by the Project, which shall include the costs of gas, electricity, heating fuel, water supplied, and sewage charges, and less vacancies if any. Project Revenues shall not include any rental subsidy contributions received from any federal or state program.

(d) The amount of payment in lieu of taxes to be paid pursuant to paragraphs (a) or (b) and (c) above is calculated in Exhibit "A" attached hereto. It is expressly understood and agreed that the revenue projections provided to the Municipality as set forth in Exhibit "A" and as part of the Sponsor's application for an agreement for payments in lieu of taxes are estimates only. The actual payments in lieu of taxes to be paid by the Sponsor shall be determined pursuant to Section 7 below.

7. (a) Payments by the Sponsor shall be made on a quarterly basis in accordance with bills issued by the Tax Collector of the Municipality in the same manner and on the same dates as real estate taxes are paid to the Municipality and shall be based upon Project Revenues of the previous quarter. No later than three (3) months following the end of the first fiscal year of operation after (i) the date of Substantial Completion (for projects receiving construction and permanent financing) or (ii) the date of the Agency Mortgage (for projects receiving permanent

financing only) and each year thereafter that this Agreement remains in effect, the Sponsor shall submit to the Municipality a certified, audited financial statement of the operation of the Project (the "Audit"), setting forth the Project Revenues and the total payments in lieu of taxes due to the Municipality calculated at 6.28 percent of Project Revenues as set forth in the Audit (the "Audit Amount"). The Sponsor simultaneously shall pay the difference, if any, between (i) the Audit Amount and (ii) payments made by the Sponsor to the Municipality for the preceding fiscal year. The Municipality may accept any such payment without prejudice to its right to challenge the amount due. In the event that the payments made by the Sponsor for any fiscal year shall exceed the Audit Amount for such fiscal year, the Municipality shall credit the amount of such excess to the account of the Sponsor.

(b) All payments pursuant to this Agreement shall be in lieu of taxes and the Municipality shall have all the rights and remedies of tax enforcement granted to Municipalities by law just as if said payments constituted regular tax obligations on real property within the Municipality. If, however, the Municipality disputes the total amount of the annual payment in lieu of taxes due it, based upon the Audit, it may apply to the Superior Court, Chancery Division for an accounting of the service charge due the Municipality, in accordance with this Agreement and HMFA Law. Any such action must be commenced within one year of the receipt of the Audit by the Municipality.

(c) In the event of any delinquency in the aforesaid payments, the Municipality shall give notice to the Sponsor and NJHMFA in the manner set forth in 11(a) below, prior to any legal action being taken.

8. Notwithstanding any other provisions herein to the contrary, the tax exemption provided herein shall apply only so long as the Sponsor or its successors and assigns and the Project remain subject to the provisions of the HMFA Law and Regulations made thereunder and the supervision of the Agency and only so long as the Sponsor or its successors and assigns and the Project provide very low, low, and moderate income housing in accordance with HMFA Law, but in no event longer than the term of the Agency Mortgage, except to the extent that affordability controls are extended thereafter pursuant to N.J.S.A. 40A:20-13.2 with the consent of Sponsor. In the event of (a) a sale, transfer or conveyance of the Project by the Sponsor or (b) a change in the organizational structure of the Sponsor, this Agreement shall be assigned to the Sponsor's successor and shall continue in full force and effect without consent from the Municipality so long as the successor entity qualifies under the HMFA Law or any other state law applicable at the time of the assignment of this Agreement and assumes the Agency Mortgage.

9. Upon any termination of such tax exemption, whether by affirmative action of the Sponsor, its successors and assigns, or by virtue of the provisions of the HMFA Law, or any other applicable state law, the Project shall be taxed in the same fashion as any other real property in the Municipality in accordance with the law.

10. The Sponsor, its successors and assigns shall, upon request, permit inspection of property, equipment, buildings and other facilities of the Project and also documents and papers by representatives duly authorized by the Municipality. Any such inspection, examination or

audit shall be made during reasonable hours of the business day, in the presence of an officer or agent of the Sponsor or its successors and assigns.

11. Any notice or communication sent by either party to the other hereunder shall be sent by certified mail, return receipt requested, addressed as follows:

(a) When sent by the Municipality to the Sponsor, it shall be addressed to 2 Cooper Street, Camden, New Jersey 08101 or to such other address as the Sponsor may hereafter designate in writing and a copy of said notice or communication by the Municipality to the Sponsor shall be sent by the Municipality to the New Jersey Housing and Mortgage Finance Agency, 637 South Clinton Avenue, P.O. Box 18550, Trenton, New Jersey 08650-2085.

(b) When sent by the Sponsor to the Municipality, it shall be addressed to the Borough of Saddle River, 100 East Allendale Road, Saddle River, New Jersey 07458 or to such other address as the Municipality may designate in writing; and a copy of said notice or communication by the Sponsor to the Municipality shall be sent by the Sponsor to the New Jersey Housing and Mortgage Finance Agency, 637 South Clinton Avenue, P.O. Box 18550, Trenton, New Jersey 08650-2085.

12. In the event of a breach of this Agreement by either of the parties hereto or a dispute arising between the parties in reference to the terms and provisions as set forth herein, either party may apply to the Superior Court, Chancery Division, to settle and resolve said dispute in such fashion as will tend to accomplish the purposes of the HMFA Law.

14. It is agreed and understood that subject to the terms and provisions of Paragraph 8 above, the Sponsor agrees that it shall not sell or transfer the Project together with the improvements to be located thereon, to any corporation, association or entity, unless such corporation, association or entity continues to provide low and moderate income housing in accordance with HMFA Law, without first obtaining the prior written consent of the Municipality, provided, however, that any transfer or syndication of interests in the Sponsor shall not be deemed to constitute a sale or transfer of the Project. The parties hereto understand and agree that current HMFA Law requires that the Project will provide low and moderate income housing for a period not to exceed thirty (30) years from Substantial Completion.

15. The land upon which the housing to be constructed by Sponsor, or its affiliated entity, shall be exempt from taxation during the period of the payment in lieu of taxes. During the period of construction, Sponsor agrees to pay taxes on the assessed value of the land of the Site as of the date of Closing (but, for the avoidance of doubt, shall not be required to pay taxes on any improvements); and the Borough shall make no interim assessments for improvements during the period between Sponsor's taking title to the Property and the date the PILOT goes into effect.

16. This Agreement may be executed in any number of counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same agreement. It shall not be necessary in making proof of this Agreement to produce or account

for more than a sufficient number of counterparts to evidence the execution of the Agreement by each party hereto.

WITNESS	SADDLE RIVER PHASE 2, LLC
__________________________	
	By: ______________________________
	Jonathan Lubonski, Vice President
ATTEST:	BOROUGH OF SADDLE RIVER
__________________________	By: ______________________________
Name:	Name: Albert J. Kurpis
Title:	Title: Mayor

EXHIBIT "A"

REVENUE PROJECTIONS

Projected Annual Gross Rents	$558,888
Proforma Vacancy at 7%	($39,122)
Projected Annual Utility Costs	($59,010)
Project Revenues	$460,756
Payment in Lieu Percentage	6.28%
Annual Projected Payment in Lieu Amount $28,935	**$28,935**

	Estimated PILOT Payment
Year 1 $ 28,935	Year 1 $ 28,935
Year 2 $ 29,804	Year 2 $ 29,804
Year 3 $ 30,698	Year 3 $ 30,698
Year 4 $ 31,619	Year 4 $ 31,619
Year 5 $ 32,567	Year 5 $ 32,567
Year 6 $ 33,544	Year 6 $ 33,544
Year 7 $ 34,550	Year 7 $ 34,550
Year 8 $ 35,587	Year 8 $ 35,587
Year 9 $ 36,655	Year 9 $ 36,655
Year 10 $ 37,754	Year 10 $ 37,754
Year 11 $ 38,887	Year 11 $ 38,887
Year 12 $ 40,053	Year 12 $ 40,053
Year 13 $ 41,255	Year 13 $ 41,255
Year 14 $ 42,493	Year 14 $ 42,493

RESOLUTION #146-26
BOROUGH OF SADDLE RIVER
BERGEN COUNTY, NJ

Date: 06/15/26

AUTHORIZATION TO ENTER INTO A SUBSIDIARY CONTRACT THROUGH THE NORTHWEST BERGEN COOPERATIVE PRICING PROGRAM FOR ROAD RE-SURFACING

WHEREAS, the Borough of Ramsey, Bergen County, New Jersey as lead agency for the resurfacing of streets on behalf of the participating municipalities of the Northwest Bergen Cooperative Pricing Program (NWBCP), has awarded the "Master Contract" to the 2026 lowest bidder, P.M. Construction Corp. 1310 Central Ave. Hillside, NJ 07205 in the total amount of $1,219,743.00; and

WHEREAS, the Borough of Saddle River's allocation is in the total amount of $194,984.27 and the Borough of Saddle River's available funding is in the amount not to exceed $233,500.00; and

WHEREAS, the Chief Financial Officer of the Borough of Saddle River has certified that funds are available in Ordinances 25-1091-M and 26-1114-M in line items 04-2150-55-1091-099 and 04-2150-55-1114-001/099; and

NOW, THEREFORE, BE IT RESOLVED by the Mayor and Council of the Borough of Saddle River, Bergen County, New Jersey that the Mayor and Borough Clerk be and hereby are authorized to enter into a Subsidiary Contract in a form approved by the Borough Attorney in an amount not to exceed $233,500.00 for the resurfacing of borough streets with P.M. Construction Corp. 1310 Central Ave. Hillside, NJ 07205 in accordance with the terms and conditions established in the Master Contract awarded by the Borough of Ramsey.

	MOTION	SECOND	AYES	NAYS	ABSTAIN	ABSENT
Carpenter, Duncan						
DiGirolamo, Christopher						
Hekemian, David						
Kurpis, Jonathan						
Liva, Jeffrey						
Sachdev, Ravi						
Kurpis, Albert J., - Mayor						

I hereby certify that this is a true copy of the resolution passed at the meeting held on **June 15, 2026**.

____

Cindy Kirkpatrick, RMC
Municipal Clerk

RESOLUTION #147-26
BOROUGH OF SADDLE RIVER
BERGEN COUNTY, NJ

Date: 6/15/26

RESOLUTION AMENDING RESOLUTIONS #135-25, #188-25 and #65-26 TO INCREASE THE AUTHORIZED AMOUNT FOR SPECIAL LITIGATION COUNSEL

WHEREAS, the Mayor and Council previously adopted Resolutions #135-25, #188-25 and #65-26 authorizing the retention of *Sills, Cummis & Gross, P.C.* as Special Litigation Counsel to represent the Borough in litigation involving *Veolia Water New Jersey, Inc.* and related entities, at an hourly rate of $500.00 and in an aggregate amount not to exceed $125,000 in total; and

WHEREAS, ongoing litigation requires continued representation and additional funding;

NOW, THEREFORE, BE IT RESOLVED by the Mayor and Council of the Borough of Saddle River, County of Bergen, that the Borough Administrator is hereby authorized to retain *Victor Herlinsky, Jr., Esq.* of *Sills, Cummis & Gross, P.C.* at an hourly rate of **$500.00**, **with an additional amount not to exceed $175,000** in total without further notice, to continue representation in the above matter; and

BE IT FURTHER RESOLVED, that this contract remains exempt from competitive bidding as a professional service under *N.J.S.A. 40A:11-5(1)(a)(i)*; and

BE IT FURTHER RESOLVED, that the Borough Clerk shall publish notice of this Resolution as required by law.

	MOTION	SECOND	AYES	NAYS	ABSTAIN	ABSENT
Carpenter, Duncan						
DiGirolamo, Christopher						
Hekemian, David						
Kurpis, Jonathan						
Liva, Jeffrey						
Sachdev, Ravi						
Kurpis, Albert J., - Mayor						

I hereby certify that this is a true copy of the resolution passed at the meeting held on **June 15, 2026**.

Cindy Kirkpatrick, RMC
Municipal Clerk

RESOLUTION #148-26
BOROUGH OF SADDLE RIVER
BERGEN COUNTY, NJ

Date: 06/15/26

MUNICIPAL COOPERATIVE AGREEMENT RENEWAL RESOLUTION FOR FISCAL YEARS 2027, 2028, AND 2029

A RESOLUTION AUTHORIZING INCLUSION IN THE BERGEN COUNTY COMMUNITY DEVELOPMENT PROGRAM

WHEREAS certain Federal funds are potentially available to the County of Bergen under Title I of the Housing and Community Development Act of 1974, as amended; the HOME Investment Partnership Act of 1990, as amended; and the Emergency Solutions Grant of 2012; and

WHEREAS the current Interlocal Services Cooperative Agreement contains an automatic renewal clause to expedite the notification of the inclusion process; and

WHEREAS each Municipality must notify the Bergen County Division of Community Development of its intent to continue as a participant in the Urban County entitlement programs noted above; and

WHEREAS it is in the best interest of the Municipality of Saddle River and its residents to participate in said Programs.

NOW, THEREFORE, BE IT RESOLVED that the Mayor and Council of the Municipality of Saddle River hereby notifies the Bergen County Division of Community Development of its decision to be included as a participant Municipality in the Urban County entitlement programs being the Community Development Block Grant Program (CDBG), the HOME Investment Partnership Program (HOME), and the Emergency Solutions Grant Program (ESG) for the **Fiscal Years 2027, 2028, and 2029 covering the period July 1, 2027 – June 30, 2030;** and

BE IT FURTHER RESOLVED that an original copy of this resolution be made available to the Director of the Bergen County Division of Community Development as soon as possible and no later than **MONDAY, JULY 20, 2026**.

	MOTION	SECOND	AYES	NAYS	ABSTAIN	ABSENT
Carpenter, Duncan						
DiGirolamo, Christopher						
Hekemian, David						
Kurpis, Jonathan						
Liva, Jeffrey						
Sachdev, Ravi						
Kurpis, Albert J., - Mayor						

I hereby certify that this is a true copy of the resolution passed at the meeting held on **June 15, 2026**.

Cindy Kirkpatrick, RMC
Municipal Clerk

RESOLUTION #149-26
BOROUGH OF SADDLE RIVER
BERGEN COUNTY, NJ

Date: 06/15/26

MUNICIPAL COOPERATIVE AGREEMENT RENEWAL RESOLUTION FOR FISCAL YEARS 2027, 2028, AND 2029

A RESOLUTION AUTHORIZING THE EXECUTION OF AN AGREEMENT WITH THE COUNTY OF BERGEN TO SUPERSEDE THE COOPERATIVE AGREEMENT DATED JULY 1, 2024, AND AMENDMENTS THERETO ESTABLISHING THE BERGEN COUNTY COMMUNITY DEVELOPMENT PROGRAM

WHEREAS certain Federal funds are potentially available to the County of Bergen under Title I of the Housing and Community Development Act of 1974, as amended; the HOME Investment Partnership Act of 1990, as amended; and the Emergency Solutions Grant of 2012; and

WHEREAS it is necessary to supersede an existing Interlocal Services Cooperative Agreement for the County and its people to benefit from these Programs; and

WHEREAS, an Agreement has been proposed under which the Municipality of Saddle River and the County of Bergen in cooperation with other Municipalities, will modify an Interlocal Services Program pursuant to N.J.S.A. 40A:65-1 et seq.; and

WHEREAS it is in the best interest of the Municipality of Saddle River to enter into such an Agreement.

NOW, THEREFORE, BE IT RESOLVED by the Municipality of Saddle River that the Agreement entitled “Three Year Cooperative Agreement” (an Agreement superseding the Cooperative Agreement dated July 1, 2024 – June 30, 2027) to clarify the planning and implementation procedures and to enable the Municipality to make a Three Year irrevocable commitment to participate in the Community Development Block Grant Program (CDBG), the Home Investment Partnership Program (HOME), and the Emergency Solutions Grant Program (ESG) for the **Fiscal Years 2027, 2028, and 2029 covering the period July 1, 2027 – June 30, 2030,** be executed by the Mayor and Municipal Clerk in accordance with the provisions of law; and

BE IT FURTHER RESOLVED that this resolution shall take effect immediately in accordance with law and that an original copy be made available to the Director of the Bergen County Division of Community Development as soon as possible and no later than **MONDAY, JULY 20, 2026.**

	MOTION	SECOND	AYES	NAYS	ABSTAIN	ABSENT
Carpenter, Duncan						
DiGirolamo, Christopher						
Hekemian, David						
Kurpis, Jonathan						
Liva, Jeffrey						
Sachdev, Ravi						
Kurpis, Albert J., - Mayor						

I hereby certify that this is a true copy of the resolution passed at the meeting held on **June 15, 2026**.

Cindy Kirkpatrick, RMC
Municipal Clerk

<u>Three Year Cooperative Agreement</u>

An Agreement superseding the Cooperative Agreement dated July 1, 2024 and amendments thereto, for the purpose of inserting a description of activities for the **Fifty-First Year (July 1, 2027 - June 30, 2030)** Urban County Community Development Block Grant CDBG Entitlement Program, Home Investment Partnership Act Program HOME, Emergency Solutions Grant ESG and clarifying the planning and implementation procedures for **Program Years 2027, 2028, and 2029** (July 1, 2027 – June 30, 2030).

WHEREAS, in order to meet Federal requirements as administered by the U.S. Department of Housing and Urban Development HUD, there must be a binding agreement in effect; and
WHEREAS the Uniform Shared Services and Consolidation Act <u>N.J.S.A.</u> 40A:65-1 et seq., requires a specific delineation of activities to be included in the Agreement; and
WHEREAS various new activities have been proposed to be carried out under the **Fifty-First Year** Community Development Program.

NOW, THEREFORE, it is mutually agreed that the Uniform Shared Services and Consolidation Act, <u>N.J.S.A.</u> 40A:65-1 et seq., contract dated July 1, 2000, between the **Municipality of Saddle River,** hereinafter the “Municipality” and the County of Bergen be superseded by this "Three Year Cooperative Agreement", and the attachments hereto.

A. <u>Community Development Planning Process</u>

1. <u>Nature and Extent of Planning Procedures</u>

    a. <u>Purpose</u> - The purpose of this Agreement is to establish a legal mechanism through which the county government may apply for, receive, and disburse Federal funds available to eligible urban counties under the Community Development Block Grant Entitlement Program (CDBG), HOME Investment Partnership Program (HOME), and Emergency Solutions Grant (ESG) and to take such actions in cooperation with the participating municipalities as may be necessary to participate in the benefits of these programs. Federal funds received by the County shall be for such functions as neighborhood facilities, housing construction and rehabilitation, public facilities, urban renewal, water and sewer facilities, and other such purposes as are authorized by said Acts. Nothing contained in this Agreement shall deprive any municipality or other unit of local government of any powers of zoning or other lawful authority which it presently possesses, nor shall any participant be deprived of any State or Federal aid to which it might be entitled in its own right, except as provided in section A.1.c.(6), below. This Agreement covers the Community Development Block Grant CDBG Entitlement Program, the Home Investment Partnership Act Program HOME, and the Emergency Solutions Grant Program ESG.

    b. <u>Establishment of Committees</u> - There are hereby established six regional Community Development committees, consisting of two or more representatives from each participating municipality, each to be appointed for a one-year period, coinciding with the fiscal year (July 1 to June 30). The governing body and the chief executive of each participating municipality shall make a minimum of one appointment each. Alternates may be appointed in the same manner as set forth above and shall have the same powers in the absence of the designated representatives.

c. Responsibilities of the Regional Community Development Committees

(1) The Community Development Regional Committees shall elect a chairperson and vice-chairperson.

(2) The Committees shall meet as often as required. Each regional committee shall establish its own rules of procedures and shall make recommendations to the County Executive and Board of County Commissioners through the Division of Community Development.

(3) The Committees shall study and discuss the community development needs of the County of the respective regions and shall determine the most effective and acceptable utilization of Community Development Block Grant Funds available to the region. They shall recommend to the County Executive and Board of County Commissioners an application for participation in Federal funding, including an allocation formula, and towards that end they shall jointly, in the manner herein prescribed, be authorized to develop a Consolidated Plan for the County and such other documents and certifications of compliance as are required by the Federal Government for participation by the County in the Community Development Block Grant Program CDBG. Funds applied for shall be those available for "Urban Counties" under the Community Development Block Grant CDBG Entitlement Program.

(4) The Community Development Regional Committees shall develop, in full consultation with the Division of Community Development and all affected agencies of the local governments involved, priorities for the actual utilization of such funds as are made available from the Federal Government under this Title. The Committees shall recommend for each project or activity to be carried out with these funds a specific means of accomplishment. This may be for the County to carry out the project or function, for a municipality to receive the monies to carry it out, or for some other combination of local or State agencies. The implementation shall be established before the submittal of the application to HUD, and any relevant documents that become part of this Agreement and should be submitted to HUD with it. Such implementation mechanism shall be established by means of a separate contract between the County government and the municipality or agency implementing the designated project pursuant to the provisions of the Uniform Shared Services and Consolidation Act, N.J.S.A. 40A:65-1et seq.

(5) Every municipality participating in the Committees may request participation in the expenditure of the Federal funds, comment on the overall needs of the County which may be served through these funds or otherwise take part in the proceedings of the Community Development Committees through its Community Development representatives. No project may be undertaken, or services provided in any municipality without the prior approval of the governing body of the municipality, which approval shall be established in accordance with

the provisions of the Uniform Shared Services and Consolidation Act, N.J.S.A. 40A:65-1et seq., in addition to such other approvals as may be required by law.

(6) By executing this agreement the municipality understands that it may not apply for grants under the Small Cities or State CDBG Programs from appropriations for fiscal years during the period in which it is participating in the urban county's CDBG program; and may not participate in the HOME consortium except through the urban county, regardless of whether the urban county receives a HOME formula allocation and may receive a formula allocation under the ESG program only through the urban county program.

d. Establishment of Countywide Committees - There is hereby established a Countywide Committee consisting of the Chairpersons of the six Regional Community Development Committees and five other at-large members appointed by the County Executive for terms that coincide with the time period of this Agreement (July 1, 2027 – June 30, 2030). The role of the Countywide Committee is to recommend an allocation formula to the Board of County Commissioners and to also recommend funding for multi-regional and countywide projects. These recommendations shall be submitted to the Board of County Commissioners. The creation of the Countywide Committee in no way diminishes or changes the authority of the County or the Regional Community Development Committees. The Community Development Director and other appropriate County staff shall discuss all Countywide and multi-regional projects with the Countywide Committee both before specific funding levels are authorized by the County and at all important stages of implementation. No member of the Countywide Committee shall be able to vote on any matter that affects any applicant on whose board they serve.

2. Standards of Performance

Every Uniform Shared Services and Consolidation Act, N.J.S.A. 40A:65-1et seq., established pursuant to this Agreement shall contain standards of performance as required by the Uniform Shared Services and Consolidation Act, N.J.S.A. 40A:65-1et seq., and by the Housing and Community Development Act of 1974 and the HOME Investment Partnership Act of 1990. Biannually, the Division of Community Development shall prepare a report for the Regional and Countywide Committees and the municipalities that covers all Community Development projects, their status, and expenditures.

3. Estimated Cost and Allocation

The amount of Federal funds involved shall be the amount applied for by the Board of County Commissioners pursuant to the recommendation of the Community Development Committees, subject to any modifications made by HUD. Any Federal funds received by letter of credit or otherwise shall be placed in a County Trust Fund established and maintained pursuant to regulations promulgated by the Director of the Division of Local Government Services in the New Jersey Department of Community Affairs. These funds shall be in a separate bank account subject to the control of the County government, which shall be the designated recipient of the funds provided by the Federal Act. Upon authorization by the County, and in compliance with State law and promulgated regulations, funds may be expended from this Trust Fund by the County or by payment to the particular municipality pursuant to a specific contract. Neither the Community Development Committees, the County government, nor any participating local government may expend or commit funds except as may be authorized pursuant to this Agreement and in full compliance with State and Federal laws and regulations. No participant under this contract may in any way be obligated to expend funds of its own except as may be mutually agreed in a lawful manner.

4. Duration of Contract

This Agreement remains in effect until the Community Development Block Grant CDBG Entitlement Program, the Home Investment Partnership Program HOME funds, Emergency Solutions Grant ESG and program income received with respect to the Urban County qualification period **(2027, 2028, and 2029)** are expended and the funded activities completed. The County and participating municipalities may not terminate or withdraw from the Agreement while the Agreement remains in effect.

a) However, this contract may be terminated if the County fails to qualify as an Urban County, or if the County does not receive a grant in any year of the three-year period. The contract may also be terminated by the U.S. Department of Housing and Urban Development HUD. Be it further understood that at the end of the current qualification period, this Agreement will automatically be renewed for participation on successive three-year periods, unless the County or participating municipality provides written notice that it elects not to participate in a new qualification period. In this case, a copy of the notice must be sent to the HUD Regional Field Office by the date specified in the Urban County qualification notice. The County will notify each participating municipality in writing of its right to make such an election by the date specified in HUD's urban county qualification notice for the next qualification period. Additionally, the County will notify all participating municipalities of any amendments as cited in the HUD Urban County Qualifications Notice for that period, or subsequent periods that must be included in the existing cooperation agreement. Any amendments will be submitted to HUD as provided in the qualification notice. Failure by the County or Municipalities to adopt an amendment and/or resubmit such amendments to HUD will void the automatic renewal of the said cooperative agreement for the new qualification period.

5. Designation of General Agent

The Director of the Division of Community Development is hereby designated as the administrative agent of the County of Bergen for purposes of compliance with statutory and regulatory responsibilities. He/she shall be accountable to the County Executive. The County Executive, with the concurrence of the Board of County Commissioners, shall designate a Director of the Division of Community Development. The Director and his/her staff shall, given available resources, provide technical and administrative support to the Community Development Committees and serve as a liaison between the committees and the Board of County Commissioners.

B. Qualifications as Urban County

In addition to such assurances and Agreements as may have been made by previously executed ordinances in order to meet the criteria for funding eligibility as an "Urban County", the municipality and the County agree to cooperate to undertake or assist in the undertaking, community renewal and lower-income housing assistance activities, specifically urban renewal, and publicly assisted housing. This Agreement shall be effective only when sufficient municipalities have signed the contract so that a population of 200,000 is represented, and when all other Federal eligibility criteria for designation as an "Urban County" under the Act have been satisfied. In the event that sufficient municipalities to meet these criteria do not sign this Agreement within the time period set forth by the United States Department of Housing and Urban Development HUD, the County Executive shall so notify all signatories, and the Agreement shall thereupon be null and void. To comply with Federal requirements, the County government, through the Board of County Commissioners, shall be the applicant for Community Development funds. The County has the final responsibility for selecting Community Development Block Grant CDBG, Home Investment Program HOME, Emergency Solutions Grant ESG activities, and annually filing the Consolidated Plan with HUD, in accordance with the procedures established under Section A.1.c(3) of this Agreement.

C. Agreement as to Specific Activities (Uniform Shared Services and Consolidation Act, N.J.S.A. 40A:65-1et seq.)

1. Activities
   a. The municipality and the County shall take all actions necessary to assure compliance with the urban county's certification under Section 104(b) of Title I of the Housing and Community Development Act of 1974, as amended, regarding the National Environmental Policy Act of 1969, the Uniform Relocation Act, the Americans with Disabilities Act of 1990, Title VI of the Civil Rights Act of 1964, the Fair Housing Act, affirmatively furthering fair housing, Title VIII of the Civil Rights Act of 1968, Executive Order 11988, the Fair Housing Act, Section 109 of Title I of the Housing and Community Development Act FMC.
   b. of 1974 (which incorporates Section 504 of the Rehabilitation Act of 1973 and the Age Discrimination Act of 1975), and other applicable laws. Pursuant to 24 CFR 570.501(b), a municipality is subject to the same requirements applicable to subrecipients, including the requirement of a written Agreement as described in 24 CFR 570.503. The Grantee or a unit of general local government that directly or indirectly receives Community Development Block Grant CDBG funds may not sell, trade, or otherwise transfer all or any such portion of such funds to another metropolitan city, urban county, unit of general local government, or Indian tribe, or

insular area that directly or indirectly receives Community Development Block Grant CDBG funds in exchange for any other funds, credits or non-Federal considerations, but must use such funds for activities eligible under Title I of the Housing and Community Development Act of 1974, as amended.

c. The Municipality agrees to comply with all Federal, State, County, and Municipal laws, rules, and regulations generally applicable to the activities engaged in during the performance of the agreement.

d. Urban county funding will be prohibited for activities in or in support of any cooperating unit of general local government that does not affirmatively further fair housing within its own jurisdiction or that impedes the county's actions to comply with its fair housing certification.

e. The municipality has adopted and is enforcing a policy prohibiting the use of excessive force by law enforcement agencies within its jurisdiction against any individuals engaged in nonviolent civil rights demonstrations; and a policy of enforcing applicable State and Local Laws against physically barring entrance to or exit from a facility or location which is the subject of such nonviolent civil rights demonstrations within jurisdictions.

f. Pursuant to 24 CFR 570.501(b), the unit of local government is subject to the same requirements applicable to sub-recipients, including the requirements of a written agreement set forth in 24 CFR 570.503.

g. The municipality agrees to inform the County of any income generated by the expenditure of Community Development Block Grant CDBG funds received by them; that any program income must be paid to the County; that any program income the municipality is authorized by the County to retain may only be used for eligible activities in accordance with all Community Development Block Grant CDBG requirements as they may apply; and that any program income generated from the disposition or transfer of property prior to or subsequent to the closeout change of status or termination of this Agreement be returned to the County. The County is responsible for monitoring and reporting to HUD on the use of any program income, thereby requiring the municipality to maintain appropriate records and reports. In the event of any closeout or change in status of a municipality, any program income that is on hand or received subsequent to the closeout or change in status shall be paid to the County.

h. The municipality agrees to notify the County of any change in the use of real property acquired with Community Development Block Grant CDBG funds from that planned at the time of acquisition or improvement including disposition and that the municipality will reimburse the County in an amount equal to the current fair market value (less any portion thereof attributable to expenditure on non-Community Development Block Grant CDBG funds) of property acquired or improved with Community Development Block Grant CDBG funds, that is sold or transferred for a use which does not qualify under the Community Development Block Grant CDBG regulations.

i. No unit of local government may sell, trade, or otherwise transfer all or a portion of such funds to a metropolitan city, urban county, unit of general local government or Indian tribe, or insular area that directly or indirectly receives CDBG funds in exchange for any other funds, credits or non-Federal consideration but must use such funds for activities eligible under Title I of the Housing and Community Development Act of 1974, as amended.

2. County Responsibility
The municipality agrees that the County, as the applicant, takes full responsibility and assumes all obligations of an applicant under the Housing and Community Development Act of 1974, the HOME Investment Partnership Act of 1990, and the Emergency Solutions Grant of 2012. This responsibility will also extend to parts of the planning and management process, for the execution of the community development plan, including the analysis of needs, the setting of objectives, the development of the Consolidated Plan, and all assurances or certifications of compliance with federal and state requirements necessary under federal and state laws. The responsibility of the County shall apply to all community development projects whether or not the County or the locality carries out directly an activity or activities included in the application. The municipality agrees that the County has the authority to carry out activities that will be funded by the annual Community Development Block Grant CDBG, Home Investment Partnership Program HOME, and Emergency Solutions Grant Program ESG, from the **Federal Fiscal Years 2027, 2028, and 2029** appropriations and from any program income generated from the expenditure of such funds.

3. Costs
   a. Cost of Activities The costs of the community development activities and the total cost of all activities shall be as approved pursuant to Section A.1.c.(3) and d, and in the application submitted to HUD, subject to approval and funding by HUD, and to any modification in the total grant award or cost of activities required by HUD.
   b. Municipal Designation to Carry Out Activities
   The activities to be completed under the Community Development Program will be carried out by the County with the participation of the Committees as set forth in Section A.1.c(3) and d. except those being carried out directly by participating municipalities.
   c. Payment Payments for the conduct of activities to be carried out by individual municipalities will be made to the municipality on the basis of vouchers and resolutions submitted by the approving authority of the municipality. The final 10% of the activity cost will be made upon certification by the municipality and verification by the County that the activity has been completed in a satisfactory manner according to paragraph C.4. below of this agreement, and applicable Federal and State requirements.

4. Standards of Performance

Activities to be carried out under the Housing and Community Development Act, the HOME Investment Partnership Act of 1990, and the Emergency Solutions Grant of 2012 this Agreement shall be performed in accordance with Federal, State, and local laws and regulations. In carrying out the activities, the County will be responsible for contact with other local, State, and Federal agencies to prevent duplication of effort, and to foster coordination of related activities. Activities to be carried out by individual municipalities shall adhere to County design and construction standards and shall be based on work proposals and budget outlines submitted to the County for review. The Director of the Division of Community Development or other County staff members, as may be necessary, shall grant approval prior to the commencement of any work involved in carrying out the activity. The County, along with the Director of the Division of Community Development, will establish a staff responsible for managing the program.

5. Time Period

   In accordance with HUD regulations, activities included in the application shall be completed or substantially underway during the program year, which shall be 1 year from the date of HUD's notification of the grant award. Work on activities to be carried out directly by municipalities shall commence only upon the release of funds by HUD, compliance with local finance board regulations, and notification by the County that the municipality is authorized to initiate the project. Work on these activities should begin as soon as possible following the issuance of this notice to the municipalities and should be completed in a timely manner. If a project is not started or implemented in a timely manner as set forth above, after due notice and warnings are given to the municipality in question, the regional Community Development Committee and the Board of County Commissioners reserve the right to reallocate these funds.

6. Availability of Records for Audit

   Required records of the progress of activities carried out by the County and by individual municipalities will be maintained in accordance with the HOME Investment Partnership Act of 1990 and accompanying regulations; FMC 74-7; the New Jersey Division of Local Finance; and other applicable requirements. All records shall be kept in accordance with these regulations and shall be available for audit by the proper authorities. Records of activities carried out by the County shall be maintained by the Director of the Division of Community Development of the County or his/her designated subordinate, and records of activities carried out by individual municipalities shall be maintained by the municipal clerk of the municipality carrying out the activity.

D. Signatories

This Agreement shall be executed in similarly worded counterparts, each of which shall be signed by the County Executive and the chief executive of an individual municipality, (the chief executive of a municipality is the mayor except in council-manager governments, in which case, the chief executive is the manager) after authorization by the Board of Chosen Freeholders and the governing body of the municipality, to execute this Agreement. Each such signatory agrees to cooperate with all other signatories and be found as if all had signed the same Agreement.

E. Modification and Amendment

1. Modification of Costs and/or Activities

   In the event that any modifications of the cost of an activity or any activity itself shall become necessary or are requested by the County or a municipality participating in or carrying out an activity, the County may increase or decrease the cost of an activity or modify the activity, subject to all necessary HUD and municipal approvals, provided that the total funding does not exceed the total grant award. Municipal requests for cost or activity modifications must be made by a resolution of the governing body and shall also require the passage of a resolution by the Board of County Commissioners. County requests for cost or activity modifications of a municipal project shall be made in writing by the County Executive, subject to approvals by resolutions of the governing bodies of the municipality or municipalities involved.

2. Addition or Deletion of Projects

   Projects may be added or deleted by the County with such HUD approvals as are required and the approval of the municipality or municipalities involved. Said approvals shall be by resolution of the municipality or municipalities and the County and shall be subject to paragraphs C.4. and C.4., above. Projects will not be added or deleted without appropriate review by the respective Committee(s).

F. Severability

In the event that any portion of this agreement shall be made inoperative by reason of judicial or administrative ruling, the remainder shall continue in effect.

G. Supersession

This Agreement shall supplement any previous agreements on this subject and shall replace and supersede any previously agreed upon provisions only to the extent of conflict of purpose.

H. Opinion of County Counsel

Pursuant to the requirements of the HUD regulations, this Three Year Cooperative Agreement **(July 1, 2027 – June 30, 2030)** was reviewed by the County's Counsel for compliance therewith and it is the opinion of County Counsel that the terms and provisions of the Agreement are fully authorized under state and local law and that the Agreement provides full legal authority for the County to undertake or assist in undertaking essential community renewal and lower-income housing assistance activities.

Three Year Cooperative Agreement

County Executive	Mayor
(Seal)	Clerk (Seal)

DETERMINATION AND AWARD CERTIFICATE

($6,828,000 BOND ANTICIPATION NOTE)
BOROUGH OF SADDLE RIVER, COUNTY OF BERGEN, NEW JERSEY

I, SUSAN M. HODGINS, Chief Financial Officer of the Borough of Saddle River, in the County of Bergen, New Jersey (herein called the "Issuer"), HEREBY CERTIFY as follows:

1. By virtue of the authority conferred upon me by sixteen bond ordinances adopted by the Borough Council of the Issuer on May 15, 2017 (Ord. No. 17-935-M), April 16, 2018 (Ord. No. 18-947-M), October 15, 2018 (Ord. No. 18-951-M), May 20, 2019 (Ord. No. 19-975-M), May 18, 2020 (Ord. No. 20-991-M), May 17, 2021 (Ord. No. 21-1017-M), June 21, 2021 (Ord. No. 21-1018-M), May 16, 2022 (Ord. No. 22-1034-M), March 20, 2023 (Ord. No. 23-1048-M), May 1, 2023 (Ord. No. 23-1056-M), July 17, 2023 (Ord. No. 23-1060-M), January 22, 2024 (Ord. No. 24-1073-M), April 15, 2024 (Ord. No. 24-1074-M), December 16, 2024 (Ord. No. 24-1087-M), April 21, 2025 (Ord. No. 25-1091-M) and April 20, 2026 (Ord. No. 26-1114-M), I have determined to issue a Bond Anticipation Note (the "Note"), of the Issuer in accordance with the following description:

TOTAL PRINCIPAL AMOUNT: $6,828,000

DATED: June 5, 2026

MATURITY: June 4, 2027 (non-callable)

NUMBER	DENOMINATION	CUSIP	DATED DATE SETTLE DATE
26-2R	$6,828,000	786242CK1	June 5, 2026

INTEREST RATE PER ANNUM (payable at maturity): 4.00%

REGISTERED OWNER: CEDE & CO.

PLACE OF PAYMENT: Chief Financial Officer
Municipal Building
100 E. Allendale Road
Saddle River, New Jersey

2. Pursuant to said authority, I have awarded and will sell the Note to Huntington Securities, Inc., at the price of $6,854,782.83 plus an amount equal to the interest on the Note accrued to the date of payment of the purchase price thereof. I will be the Note Registrar/Paying Agent for the Note.

3. No obligations of the Issuer other than the Note have been issued pursuant to the bond ordinances referenced above and are now outstanding.

IN WITNESS WHEREOF, I have hereunto set my hand this 5th day of June, 2026.

Susan M. Hodgins

SUSAN M. HODGINS
Chief Financial Officer
Borough of Saddle River
County of Bergen
State of New Jersey

ANTICIPATED REVENUES REPORT - ACTUAL VERSUS BUDGET
BOROUGH OF SADDLE RIVER

06/02/26 10:09:38 AM

From: 01/01/26 Through: 05/31/26
From: 01-1920- - - Through: 01-1920-99-9999-
Roll up: Account

Account	Budget	Cash	Journal Entries	Cash Plus Journal Entries	Pct	Minus Means Excess Revenue
01-1920-07-1900 AMOUNT TO BE RAISED:	11630416.25	0.00	0.00	0.00	0.0000	11,630,416.25
01-1920-08-1000 SURPLUS ANTICIPATED:	3952000.00	0.00	0.00	0.00	0.0000	3,952,000.00
01-1920-08-1100 MUNICIPAL COURT FEES	65000.00	36067.77	0.00	36067.77	55.4889	28,932.23
01-1920-08-1120 INT/COST TAXS 0416:	65000.00	29710.18	0.00	29710.18	45.7080	35,289.82
01-1920-08-1151 T-MOBILE BASE RENTS:	42800.00	14569.68	0.00	14569.68	34.0413	28,230.32
01-1920-08-1160 UTILITY OPERATNG	100000.00	0.00	0.00	0.00	0.0000	100,000.00
01-1920-08-1161 AT&T BASE RENTS:	47400.00	20562.45	0.00	20562.45	43.3807	26,837.55
01-1920-08-1600 CONST CODE:	825000.00	555119.00	0.00	555119.00	67.2872	269,881.00
01-1920-08-2280 GEN CAPITAL FUND	3577.50	0.00	0.00	0.00	0.0000	3,577.50
01-1920-09-2022 ENERGY RECEIPTS TAX:	423310.65	0.00	0.00	0.00	0.0000	423,310.65
01-1920-10-6930 BULLETPROOF VEST	1443.20	0.00	0.00	0.00	0.0000	1,443.20
01-1920-10-7020 ALCOHOL REHAB FUND	722.16	0.00	0.00	0.00	0.0000	722.16
01-1920-10-7030 MUN.ALLIANCE	3836.33	0.00	0.00	0.00	0.0000	3,836.33
01-1920-10-7100 BODY ARMOR REPLACEMNT	1991.04	0.00	0.00	0.00	0.0000	1,991.04
01-1920-10-7454 BERGEN COUNTY MUNI	4120.38	0.00	0.00	0.00	0.0000	4,120.38
01-1920-10-7564 STORMWATER ASST GRANT:	0.00	0.00	0.00	0.00	0.0000	0.00
01-1920-10-7700 CLEAN COMMUNITIES	14275.83	0.00	0.00	0.00	0.0000	14,275.83
01-1920-11-1080 SHARED SERVICE COURT	100000.00	50000.00	0.00	50000.00	50.0000	50,000.00
01-1920-11-1100 SHARED SERVICE BOE:	0.00	0.00	0.00	0.00	0.0000	0.00
01-1920-15-4990 DELINQUENT TAXES:	370000.00	0.00	0.00	0.00	0.0000	370,000.00
Grand Totals:	17,650,893.34	706,029.08	0.00	706,029.08		16,944,864.26

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BUDGET STATUS REPORT
BOROUGH OF SADDLE RIVER

06/02/26 10:04:52 AM *AS OF 5/31/26*

Account	Budget After Modification	Paid or Charged	Encumbered	Paid or Committed	Balance	Percentage Spent
01-2010 BUDGET						
- CURRENT FUND APPROPRIATIONS:	0.00	0.00	0.00	0.00	0.00	0.00 %
20-1001 ADMINISTRATIVE + EXECUT S+W:	175,000.00	70,199.00	0.00	70,199.00	104,801.00	40.11 %
20-1002 ADMINISTRATIVE + EXEC OPER EX:	142,000.00	55,575.95	16,758.56	72,334.51	69,665.49	50.93 %
20-1201 MUNICIPAL CLERK S&W:	107,000.00	43,352.18	0.00	43,352.18	63,647.82	40.51 %
20-1202 MUNICIPAL CLERK OPER EXP:	33,400.00	11,195.93	1,263.06	12,458.99	20,941.01	37.30 %
20-1301 FINANCIAL ADMINISTRATION S+W:	244,000.00	100,123.86	0.00	100,123.86	143,876.14	41.03 %
20-1302 FINANCIAL ADMIN O/E:	60,900.00	18,612.06	3,791.69	22,403.75	38,496.25	36.78 %
20-1352 AUDIT SERVICES:	50,000.00	0.00	0.00	0.00	50,000.00	0.00 %
20-1451 COLLECTION OF TAXES S + W:	71,000.00	28,907.84	0.00	28,907.84	42,092.16	40.71 %
20-1452 COLLECTION OF TAXES OPER EXP:	16,400.00	5,659.28	124.49	5,783.77	10,616.23	35.26 %
20-1501 ASSESSMENT OF TAXES S + W:	25,500.00	10,271.93	0.00	10,271.93	15,228.07	40.28 %
20-1502 ASSESSMENT OF TAXES OPER	48,350.00	9,923.33	130.00	10,053.33	38,296.67	20.79 %
20-1552 LEGAL SERVICES OPER.EXPENSES:	230,000.00	18,158.00	3,288.19	21,446.19	208,553.81	9.32 %
20-1652 ENGINEERING SVCS.OPER.EXP.:	85,000.00	24,727.88	9,976.36	34,704.24	50,295.76	40.82 %
20-1751 HISTORIC SITES OFFICE S+W:	1,600.00	569.81	0.00	569.81	1,030.19	35.61 %
20-1752 HISTORIC SITES OFFICE OPER EX:	12,600.00	0.00	1,199.06	1,199.06	11,400.94	9.51 %
21-1801 PLANNING BOARD S + W:	9,000.00	3,357.06	0.00	3,357.06	5,642.94	37.30 %
21-1802 PLANNING BOARD OPER.EXP.:	26,800.00	14.99	825.00	839.99	25,960.01	3.13 %
21-1851 BOARD OF ADJUSTMENT S + W:	58,000.00	19,549.13	0.00	19,549.13	38,450.87	33.70 %
21-1852 BOARD OF ADJUSTMENT OPER	17,700.00	2,815.62	0.00	2,815.62	14,884.38	15.90 %
22-1951 CONSTRUCTION CODE OFFIC S +	378,000.00	145,982.04	0.00	145,982.04	232,017.96	38.61 %
22-1952 CONSTRUCTION CODE OFF OPER	19,050.00	4,512.70	5,933.68	10,446.38	8,603.62	54.83 %
23-2102 INSURANCE GENERAL OPER EXP:	148,500.00	73,909.00	0.00	73,909.00	74,591.00	49.77 %
23-2150 INSURANCE GENERAL OPER EXP.:	148,500.00	73,909.00	0.00	73,909.00	74,591.00	49.77 %
23-2202 INSURANCE GENERAL OPER EXP.:	1,357,200.00	598,668.00	130,655.32	729,323.32	627,876.68	53.73 %
23-2210 INSURANCE GENERAL OPER EXP.:	142,800.00	0.00	0.00	0.00	142,800.00	0.00 %
25-2401 POLICE S + W:	3,545,000.00	1,203,955.19	0.00	1,203,955.19	2,341,044.81	33.96 %
25-2402 POLICE OPER EXPENSES:	359,800.00	60,501.74	228,505.15	289,006.89	70,793.11	80.32 %

Account	Budget After Modification	Paid or Charged	Encumbered	Paid or Committed	Balance	Percentage Spent
25-2410 AMERICAN RESCUE PLAN FUNDS:	0.00	0.00	0.00	0.00	0.00	0.00 %
25-2521 EMERGENCY MNGMENT S&W:	0.00	0.00	0.00	0.00	0.00	0.00 %
25-2522 EMERGENCY MNGMNT SVCS OPER	8,500.00	0.00	0.00	0.00	8,500.00	0.00 %
25-2602 ALLENDALE AMBULANCE OPER	15,000.00	0.00	0.00	0.00	15,000.00	0.00 %
25-2651 FIRE DEPARTMENT S&W:	24,000.00	9,288.90	0.00	9,288.90	14,711.10	38.70 %
25-2652 FIRE DEPARTMENT OE:	301,300.00	46,979.18	46,307.36	93,286.54	208,013.46	30.96 %
25-2653 FIRE DEPARTMENT OE:	210,800.00	0.00	0.00	0.00	210,800.00	0.00 %
25-2752 PROSECUTOR & PUBL DEF:	20,500.00	7,961.50	11,961.50	19,923.00	577.00	97.18 %
26-2901 ROADS REPAIRS+ MAINTENC S+ W:	398,000.00	143,593.46	0.00	143,593.46	254,406.54	36.07 %
26-2902 ROAD REPAIRS + MAINT OPER	457,500.00	253,782.98	1,381.05	255,164.03	202,335.97	55.77 %
26-3051 SOLID WASTE COLLECTION S+W:	0.00	0.00	0.00	0.00	0.00	0.00 %
26-3052 SOLID WASTE COLLECTION OE:	746,200.00	165,749.97	55,249.99	220,999.96	525,200.04	29.61 %
26-3101 PUBLIC BUILDINGS & GROUNDS	0.00	0.00	0.00	0.00	0.00	0.00 %
26-3102 PUBLIC BLDGS.&GROUNDS	273,250.00	38,508.22	29,855.62	68,363.84	204,886.16	25.01 %
26-3152 VEHICLE MAINTENANCE OE:	157,000.00	18,440.06	24,007.66	42,447.72	114,552.28	27.03 %
27-3301 PUBLIC HEALTH SERVICES S+W:	35,500.00	14,582.10	0.00	14,582.10	20,917.90	41.07 %
27-3302 INTERLOCAL AGREEMENTS:	57,000.00	23,750.00	33,250.00	57,000.00	0.00	100.00 %
27-3303 INTERLOCAL AGREEMENTS:	15,000.00	2,193.75	2,193.75	4,387.50	10,612.50	29.25 %
27-3311 PUBLIC HEALTH SERVICES S+W:	2,500.00	1,022.12	0.00	1,022.12	1,477.88	40.88 %
27-3322 PUBLIC HEALTH SERVICES OE:	5,055.00	1,285.20	0.00	1,285.20	3,769.80	25.42 %
27-3351 ENVIRONMENTAL COMMISSION:	1,600.00	569.81	0.00	569.81	1,030.19	35.61 %
27-3352 ENVIRONMENTAL COMMISSION:	20,000.00	0.00	250.00	250.00	19,750.00	1.25 %
27-3402 INTERLOCAL AGREEMENTS::	6,900.00	1,335.00	0.00	1,335.00	5,565.00	19.34 %
27-3602 CONTRIB TO SOCIAL SERVICE	3,050.00	2,950.00	0.00	2,950.00	100.00	96.72 %
28-7301 PARKS + PLAYGROUNDS S + W:	6,200.00	846.84	0.00	846.84	5,353.16	13.65 %
28-7302 PARKS + PLAYGRNDS OPER EXP:	14,000.00	49.50	0.00	49.50	13,950.50	0.35 %
30-4151 ACCUMULATED LEAVE COMP. S&W:	1,100.00	0.00	0.00	0.00	1,100.00	0.00 %
30-4202 CELEBRATION OF PUBL EVE	80,000.00	1,146.95	28,212.97	29,359.92	50,640.08	36.69 %
30-4250 SALARY ADJUSTMENTS:	0.00	0.00	0.00	0.00	0.00	0.00 %
31-4302 UTILITY EXPENSES-ELECTRICITY:	111,000.00	49,167.15	8,179.50	57,346.65	53,653.35	51.66 %
31-4352 UTILITY EXPENSES-STREET LIGHTI:	29,000.00	8,727.87	483.22	9,211.09	19,788.91	31.76 %
31-4402 UTILITY EXPENSES-TELEPHONE:	107,000.00	24,083.94	288.00	24,371.94	82,628.06	22.77 %
31-4552 UTILITY EXPENSES-SEWER:	131,000.00	0.00	0.00	0.00	131,000.00	0.00 %
31-4602 UTILITY EXPENSES-FUEL:	75,000.00	22,685.50	0.00	22,685.50	52,314.50	30.24 %

Account	Budget After Modification	Paid or Charged	Encumbered	Paid or Committed	Balance	Percentage Spent
32-4652 UTILITY EXPENSES-LANDFILL TIPP:	140,000.00	28,884.11	9,718.35	38,602.46	101,397.54	27.57 %
36-4712 PERS OPER EXP:	205,043.00	205,043.00	0.00	205,043.00	0.00	100.00 %
36-4715 DCRP OPER EX:	5,000.00	506.27	0.00	506.27	4,493.73	10.12 %
36-4722 SOCIAL SECURITY SYSTEM OPER	374,125.00	158,344.75	0.00	158,344.75	215,780.25	42.32 %
36-4752 POLICE RETIREMENT SYS OPER	820,181.00	820,181.00	0.00	820,181.00	0.00	100.00 %
41-5180 MA-DMHAS YTH LDSHP GRANT:	0.00	0.00	0.00	0.00	0.00	0.00 %
41-5260 ARP FIREFIGHTER GRANT:	0.00	0.00	0.00	0.00	0.00	0.00 %
41-6710 DCA REC IMPRVT GRANT:	0.00	0.00	0.00	0.00	0.00	0.00 %
41-7032 MUNICIPAL ALLIANCE ON	4,795.41	0.00	0.00	0.00	4,795.41	0.00 %
41-7102 BODY ARMOR REPLACEMENT	1,991.04	0.00	0.00	0.00	1,991.04	0.00 %
41-7103 BULLET PROOF VEST	1,443.20	0.00	0.00	0.00	1,443.20	0.00 %
41-7160 FEMA FIREFIGHTER COVID19	0.00	0.00	0.00	0.00	0.00	0.00 %
41-7161 FEMA IDA 5 N CHURCH RD GRANT:	0.00	0.00	0.00	0.00	0.00	0.00 %
41-7162 FEMA ASST TO FIREFIGHTER	0.00	0.00	0.00	0.00	0.00	0.00 %
41-7430 BERGEN COUNTY HISTORY GRANT:	0.00	0.00	0.00	0.00	0.00	0.00 %
41-7431 BC HISTORIC PRESERVATION	0.00	0.00	0.00	0.00	0.00	0.00 %
41-7452 DRUNK DRIVING ENFORCEMENT	0.00	0.00	0.00	0.00	0.00	0.00 %
41-7502 BODY WORN CAMERA GRANT:	0.00	0.00	0.00	0.00	0.00	0.00 %
41-7564 NJDEP STORMWATER ASST GR:	0.00	0.00	0.00	0.00	0.00	0.00 %
41-7702 CLEAN COMMUNITIES GRNT S + W:	14,275.83	0.00	0.00	0.00	14,275.83	0.00 %
41-7722 MUN.RECYCLING ASST. OPER EXP:	4,120.38	0.00	0.00	0.00	4,120.38	0.00 %
41-7725 DRIVE SOBER OR GET PULLED	0.00	0.00	0.00	0.00	0.00	0.00 %
41-7727 CLICK OR TICKET:	0.00	0.00	0.00	0.00	0.00	0.00 %
41-7728 OBEY THE SIGNS:	0.00	0.00	0.00	0.00	0.00	0.00 %
41-7731 ALCOHOL ED./REHAB FUND S + W:	722.16	0.00	0.00	0.00	722.16	0.00 %
41-8560 CDBG GRANT:	0.00	0.00	0.00	0.00	0.00	0.00 %
41-8780 FIREHOUSE SUBS GRANT:	0.00	0.00	0.00	0.00	0.00	0.00 %
41-8790 SPOTTED LANTERNFLY GRANT:	0.00	0.00	0.00	0.00	0.00	0.00 %
42-1080 SHARED SERVICE COURT ADMIN:	100,000.00	41,666.62	0.00	41,666.62	58,333.38	41.66 %
42-1100 SHARED SERVICE BOE:	0.00	0.00	0.00	0.00	0.00	0.00 %
43-4901 MUNICIPAL COURT S + W:	34,000.00	9,080.67	0.00	9,080.67	24,919.33	26.70 %
43-4902 MUNICIPAL COURT OPER EXP:	17,325.00	2,952.24	253.90	3,206.14	14,118.86	18.50 %
43-4952 MUNICIPAL COURT OPER EXP:	8,500.00	3,000.00	5,500.00	8,500.00	0.00	100.00 %
43-5200 GRP.INS.PLAN EMPLOYEES OPER	99,000.00	28,824.16	2,500.00	31,324.16	67,675.84	31.64 %

Account	Budget After Modification	Paid or Charged	Encumbered	Paid or Committed	Balance	Percentage Spent
43-5250 RESERVE FOR TAX APPEALS:	30,000.00	0.00	0.00	0.00	30,000.00	0.00 %
43-5300 STORMWATER MANAGEMENT:	15,250.00	1,827.00	387.50	2,214.50	13,035.50	14.52 %
43-5600 SPECIAL EMERGENCY:	0.00	0.00	0.00	0.00	0.00	0.00 %
44-9012 CAPITAL IMPROVEMENT FD OPER	150,000.00	0.00	0.00	0.00	150,000.00	0.00 %
46-8702 DEFERRED CHARGES OPER EXP:	0.00	0.00	0.00	0.00	0.00	0.00 %
46-8712 SPECIAL EMERGENCY:	0.00	0.00	0.00	0.00	0.00	0.00 %
46-8752 SPECIAL EMERGENCY:	0.00	0.00	0.00	0.00	0.00	0.00 %
48-9252 DEBT SERVICE-PRINCIPAL O&E:	1,797,903.00	737,155.00	0.00	737,155.00	1,060,748.00	41.00 %
48-9352 DEBT SERVICE-INTEREST O&E:	605,196.88	265,634.38	0.00	265,634.38	339,562.50	43.89 %
48-9401 DEBT SERV-NJ	118,313.56	1,086.24	0.00	1,086.24	117,227.32	0.91 %
48-9501 DEBT SERV-NJ ENVIRONNMENTAL	4,000.00	3,103.76	0.00	3,103.76	896.24	77.59 %
50-8992 UNCOLLECTED TAXES RESERVE:	2,273,652.88	0.00	0.00	0.00	2,273,652.88	0.00 %
01-2010 BUDGET:	17,650,893.34	5,730,440.72	662,430.93	6,392,871.65	11,258,021.69	36.21 %
Grand Total:	17,650,893.34	5,730,440.72	662,430.93	6,392,871.65	11,258,021.69	

MONTHLY SUMMARY REPORT

BOROUGH OF SADDLE RIVER

06/02/26 10:08:29 AM

Account	Tot	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
01-1060-00-0000-000 CURRENT YEAR TAXES	13044472.45	1405681.84	5051439.32	330,348.14	1635830.82	4621172.33	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-1070-00-0000-000 PRIOR YEAR TAXES	319252.09	65321.68	104754.92	106,267.66	220.03	42687.80	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-1920-08-1100-000 MUNICIPAL COURT FEES	36067.77	6143.46	6267.35	8,239.36	6920.64	8496.96	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-1920-08-1120-000 INT/COST TAXS 0416:	29710.18	1926.43	7992.35	9,081.46	858.50	9851.44	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-1920-08-1151- T-MOBILE BASE RENTS:	14569.68	0.00	3642.42	3,642.42	7284.84	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-1920-08-1161- AT&T BASE RENTS:	20562.45	3954.32	3954.32	7,908.64	4745.17	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-1920-08-1600-027 CONST CODE FIRE	555119.00	16365.00	238024.00	204,972.00	34579.00	61179.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-1920-11-1080-000 SHARED SERVICE	50000.00	0.00	0.00	50,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-1940-00-0000-083 MRNA:	267075.73	45625.82	126077.10	25,293.91	63935.43	6143.47	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-1940-08-1050-035 MRNA FEES AND	11846.00	1210.00	2859.00	2,459.00	3563.00	1755.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-1940-08-1130-000 INTEREST ON INVEST.:	184797.14	36602.58	38438.30	39,161.68	32248.14	38346.44	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-2010-00-0000-055 BUDGET CONTRAS:	62057.38	14386.68	11106.55	11,947.10	12305.84	12311.21	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-3100- - - DCA ST NJ ST SHARE NJ	14684.00	613.00	785.00	9,574.00	1271.00	2441.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-7010-00-0010- MUNI. ALLIANCE F&S GRNT:	468.87	0.00	0.00	0.00	0.00	468.87	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-7072- - - UNAP GT CLEAN	13286.43	0.00	0.00	0.00	0.00	13286.43	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-7075- - - UNAP GT BODY ARMOR:	1991.04	1991.04	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Grand Total:	14,625,960.21	1,599,821.85	5,595,340.63	808,895.37	1,803,762.41	4,818,139.95	0.00	0.00	0.00	0.00	0.00	0.00	0.00

MONTHLY SUMMARY REPORT
BOROUGH OF SADDLE RIVER

06/02/26 10:08:47 AM

Account	Tot	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
-001 BUILDING PERMITS:	294400.00	6310.00	59106.00	155819.00	25946.00	47219.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
-003 ELECTRICAL:	77793.00	3960.00	56953.00	8345.00	2405.00	6130.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
-005 PLUMBING:	106828.00	1650.00	67453.00	33200.00	2015.00	2510.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
-006 MECHANICAL INSPECTION:	10195.00	3180.00	1575.00	1990.00	1200.00	2250.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
-007 FIRE:	57817.00	555.00	52677.00	3150.00	625.00	810.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
-009 SOIL:	3900.00	550.00	0.00	900.00	1300.00	1150.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
-011 TREE REMOVAL:	3680.00	160.00	170.00	1460.00	810.00	1080.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
-017 SIGN PERMITS:	290.00	0.00	90.00	0.00	170.00	30.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
-027 FIRE PREVENTION PERMIT	216.00	0.00	0.00	108.00	108.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-1920-08-1600-027 CONST CODE FIRE	555119.00	16365.00	238024.00	204,972.00	34579.00	61179.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
-001 LANDSCAPERS PERMITS:	89.00	0.00	26.00	38.00	25.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
-004 OPRA / COPY FEES:	1.62	1.00	0.00	0.00	0.62	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
-005 200 FT LIST:	220.00	10.00	30.00	10.00	160.00	10.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
-006 NJ DHSS EDRS -ELECTRONIC	50.00	25.00	25.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
-013 WORKERS COMPENSATION	19076.72	0.00	19076.72	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
-015 SEWER CHG WALDWICK:	300.00	0.00	0.00	0.00	0.00	300.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
-017 SEWER CHG HO-HO-KUS:	5045.84	0.00	0.00	2339.26	2706.58	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
-018 SEWER CHG ALLENDALE:	28546.82	1459.66	465.26	8250.47	18171.83	199.60	0.00	0.00	0.00	0.00	0.00	0.00	0.00
-022 PILOT RESIDENCES @	85883.00	0.00	55224.00	0.00	30659.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
-027 CABLEVISION FEES:	29275.00	29275.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
-030 CLERK RAFFLE LICENSES:	60.00	0.00	20.00	0.00	40.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
-033 PERSONAL GROOMING	300.00	300.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
-034 SEPTIC LICENSE:	3000.00	1950.00	450.00	150.00	150.00	300.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
-035 CLERK GARAGE SALE PERMIT:	180.00	150.00	0.00	10.00	20.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
-043 NSF CHECKS:	55.00	0.00	25.00	0.00	0.00	30.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
-055 ZONING FEES:	6750.00	750.00	900.00	2100.00	1200.00	1800.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
-061 ABANDONED PROP	1000.00	0.00	500.00	500.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
-067 MISC. REVENUE NOT	37417.49	1500.00	34170.65	1500.00	0.00	246.84	0.00	0.00	0.00	0.00	0.00	0.00	0.00
-070 SMOKE/ C.O. INSPECTION:	3400.00	0.00	400.00	1000.00	1200.00	800.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
-072 STREET OPENING PERMITS	600.00	0.00	300.00	0.00	0.00	300.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

Account	Tot	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
-077 ST. OF NJ/LEA REBATE-FIRE:	2157.03	0.00	0.00	0.00	0.00	2157.03	0.00	0.00	0.00	0.00	0.00	0.00	0.00
-083 HOTEL MOTEL OCCUPANCY	43668.21	10205.16	14464.47	9396.18	9602.40	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-1940-00-0000-083 MRNA:	267075.73	45625.82	126077.10	25,293.91	63935.43	6143.47	0.00	0.00	0.00	0.00	0.00	0.00	0.00
-002 POLICE ACCIDENT REPORTS:	285.00	35.00	60.00	30.00	80.00	80.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
-006 PISTOL PERMITS:	2100.00	325.00	700.00	525.00	0.00	550.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
-008 FIREARMS I.D. CARDS:	450.00	50.00	200.00	50.00	75.00	75.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
-010 POLICE MISCELLANEOUS	1354.00	150.00	600.00	154.00	150.00	300.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
-013 PLANNING BOARD:	1900.00	0.00	400.00	0.00	1400.00	100.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
-018 ZONING BOARD:	300.00	0.00	150.00	150.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
-019 VITAL STATS MARRIAGE LIC	15.00	0.00	6.00	6.00	3.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
-021 BOARD OF HEALTH REALTY	90.00	0.00	30.00	30.00	30.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
-022 BOARD OF HEALTH SEPTIC	2300.00	0.00	500.00	500.00	900.00	400.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
-023 VITAL STATS CERT MARRIAGE	285.00	0.00	15.00	195.00	75.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
-026 VITAL STATS CERT DEATH	307.00	0.00	148.00	134.00	25.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
-029 BOARD OF HEALTH PERC	1000.00	200.00	0.00	200.00	400.00	200.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
-030 BOARD OF HEALTH WELL	100.00	0.00	50.00	0.00	0.00	50.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
-032 CLERK FOOD HANDLERS:	1350.00	450.00	0.00	475.00	425.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
-035 PEDDLERS:	10.00	0.00	0.00	10.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-1940-08-1050-035 MRNA FEES AND	11846.00	1210.00	2859.00	2,459.00	3563.00	1755.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
-050 ADMINISTRATIVE BUDGET	1500.00	1500.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
-052 EMPLOYEE MEDICAL PREM.	58228.60	11374.41	11106.55	11947.10	11947.10	11853.44	0.00	0.00	0.00	0.00	0.00	0.00	0.00
-054 T-MOBILE ELECTRIC:	816.51	0.00	0.00	0.00	358.74	457.77	0.00	0.00	0.00	0.00	0.00	0.00	0.00
-055 AT&T ELECTRIC:	1512.27	1512.27	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-2010-00-0000-055 BUDGET CONTRAS:	62057.38	14386.68	11106.55	11,947.10	12305.84	12311.21	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Grand Total:	896,098.11	77,587.50	378,066.65	244,672.01	114,383.27	81,388.68	0.00	0.00	0.00	0.00	0.00	0.00	0.00

RESOLUTION ##-26
BOROUGH OF SADDLE RIVER
BERGEN COUNTY, NJ

Date: 06/15/26

EXECUTIVE SESSION RESOLUTION

WHEREAS, N.J.S.A. 10:4-12 allows for a public body to go into closed session during a public meeting, and

WHEREAS, the Mayor and Council of the Borough of Saddle River has deemed it necessary to go into closed session to discuss certain matters which are exempted from the public; and

WHEREAS, the regular meeting of this Governing Body may or may not reconvene; and

NOW, THEREFORE BE IT RESOLVED, that the Mayor and Council of the Borough of Saddle River will go into closed session for the following reason(s) as outlined in N.J.S.A. l0:4-l2b:

________ Any matter which, by express provision of Federal Law or State statute or Rule of Court shall be rendered confidential or excluded from discussion in public;

________ Any matter in which the release of information would impair a right to receive funds from the Federal Government;

________ Any matter the disclosure of which constitutes an unwarranted invasion of individual privacy.

________ Any collective bargaining agreement;

________ Any matter involving the purchase, lease or acquisition of real property with public funds, the setting of bank rates or investment of public funds where it could adversely affect the public interest if discussion of such matters were disclosed;

________ Any tactics and techniques utilized in protecting the safety and property of the public, provided that their disclosure could impair such protection, any investigations of violations or possible violations of the law;

________ Any pending or anticipated litigation or contract negotiation in which the public body is or may become a party. Any matters falling within the attorney-client privilege, to the extent that confidentiality is required in order for the attorney to exercise his ethical duties as a lawyer;

________ Any matter involving the employment, appointment, termination of employment, disciplinary action unless individual, in writing requests a public meeting;

________ Any deliberations of the public body occurring after a public hearing that may result in the imposition of specific civil penalty.

	MOTION	SECOND	AYES	NAYS	ABSTAIN	ABSENT
Carpenter, Duncan						
DiGirolamo, Christopher						
Hekemian, David						
Kurpis, Jonathan						
Liva, Jeffrey						
Sachdev, Ravi						
Kurpis, Albert J., - Mayor						

I hereby certify that this is a true copy of the resolution passed at the meeting held on **June 15, 2026**.

Cindy Kirkpatrick, RMC
Municipal Clerk