



**AGENDA FOR THE COUNCIL MEETING OF THE BOROUGH OF MOUNTAIN LAKES
HELD AT THE BOROUGH HALL, 400 BOULEVARD, MOUNTAIN LAKES, NJ 07046
MAY 28, 2025
PUBLIC SESSION – BEGINS AT 7PM**

1) CALL TO ORDER AND OPEN PUBLIC MEETINGS ACT STATEMENT – Mayor

This meeting is being held in compliance with Public Law 1975, Chapter 231, Sections 4 and 13, as notice of this meeting has been reported to The Citizen, the Morris County Daily Record, and The Star Ledger on January 9, 2025 and posted in the municipal building.

2) ROLL CALL ATTENDANCE - Clerk

3) FLAG SALUTE – Mayor

4) EXECUTIVE SESSION

5) COMMUNITY ANNOUNCEMENTS

6) SPECIAL PRESENTATIONS

7) REPORTS OF BOROUGH ESTABLISHED BOARDS, COMMISSIONS AND COMMITTEES

8) BOROUGH COUNCIL DISCUSSION ITEMS

- a. 2024 Annual Audit
- b. Audit Corrective Action Plan

9) PUBLIC COMMENT

Please state your name for the record. Each speaker is limited to one (1) comment of no more than five (5) minutes and no yielding of time to another person.

10) ATTORNEY'S REPORT

11) MANAGER'S REPORT

12) RESOLUTIONS

13) ORDINANCES TO INTRODUCE

- a. 13-25, Amending Chapter 245 of the Revised General Ordinances of the Borough of Mountain Lakes and Establishing Highlands Council Regional Master Plan Conformance

14) ORDINANCES TO ADOPT

- a. 11-25, Authorizing the Salary and/or Wages of the Officers and Employees of the Borough of Mountain Lakes, County of Morris, New Jersey
- b. 12-25, Appropriating the Sum of \$138,000 Currently Located Within General Capital Fund Balance

15) *CONSENT AGENDA ITEMS

Matters listed as Consent Agenda Items are considered routine and will be enacted by one motion of the Council and one roll call vote. There will be no separate discussion of these items unless a Council member requests an item be removed for consideration.

***RESOLUTIONS**

- a. R115-25, Authorizing the Payment of Bills

- b. R116-25, Certifying Compliance with Requirements of Audit*
- c. R117-25, Approving the Corrective Action Plan for the Borough of Mountain Lakes*
- d. R118-25, Amending Resolution 104-25 Authorizing a Professional Services Agreement between the Borough of Mountain Lakes and Appraisal Systems Inc. to Correct the Term of the Agreement*

***APPROVAL OF MINUTES**

5/12/25 (Regular)

***BOARD, COMMITTEE AND COMMISSION APPOINTMENTS**

16) DEPARTMENT REPORTS SUBMITTED FOR FILING

- Construction Department
- Department of Public Works
- Fire Department
- Health Department
- Police Department
- Recreation Department
- Code Enforcement/Property Maintenance
- Tax Collector

17) COUNCIL REPORTS

18) PUBLIC COMMENT

Please state your name for the record. Each speaker is limited to one (1) comment of no more than five (5) minutes and no yielding of time to another person.

19) NEXT STEPS AND PRIORITIES

20) ADJOURNMENT

May 9, 2025

To the Honorable Mayor and Members
of the Borough Council
Borough of Mountain Lakes
Mountain Lakes, New Jersey

We have audited the financial statements of the various funds of the Borough of Mountain Lakes (the "Borough") for the year ended December 31, 2024, and have issued our report thereon dated April 11, 2025. Professional standards require that we provide you with information about our responsibilities under generally accepted auditing standards, *Government Auditing Standards* and Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* ("Uniform Guidance"), as well as certain information related to the planned scope and timing of our audit. We have communicated such information in our engagement letter to you. Professional standards also require that we communicate to the following information related to our audit.

Significant Audit Findings

Qualitative Aspects of Accounting Practices

Management is responsible for the selection and use of appropriate accounting policies. The significant accounting policies used by the Borough are described in Note 1 to the financial statements. No new accounting policies were adopted and the application of existing accounting policies was not changed during the current year. We noted no transactions entered into by the Borough during the year for which there is a lack of authoritative guidance or consensus. All significant transactions appear to have been recognized in the financial statements in the proper period.

Accounting estimates are an integral part of the financial statements prepared by management and are based on management's knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to financial statements users and because of the possibility that future events affecting them may differ significantly from those expected. The most sensitive estimates affecting the financial statements were:

Management's estimate of the compensated absences liability is based on the historical pattern of employment within the Borough. We evaluated the key factors and assumptions used to develop the compensated absences liability in determining that it is reasonable in relation to the financial statements taken as a whole.

The net pension liabilities are estimated by the respective actuary for either the Police and Firemen's Retirement System (PFRS) or the Public Employee's Retirement System (PERS) of New Jersey. These estimates can be affected significantly by pensionable wages, changes in assumptions and investment returns.

The disclosures in the financial statements are neutral, consistent, and clear.

Difficulties Encountered in Performing the Audit

We encountered no significant difficulties in dealing with management in performing and completing our audit.

To the Honorable Mayor and Members
of the Borough Council
Borough of Mountain Lakes
Page 2

Corrected and Uncorrected Misstatements

Professional standards require us to accumulate all known and likely misstatements identified during the audit, other than those that are trivial, and communicate them to the appropriate level of management. Management has corrected all such misstatements. There were no material misstatements detected as a result of our audit procedures.

Disagreements with Management

For purposes of this letter, professional standards define a disagreement with management as a financial accounting, reporting, or auditing matter, whether or not resolved to our satisfaction, that could be significant to the financial statements or the auditor's report. We are pleased to report that no such disagreements arose during the course of our audit.

Management Representations

We have requested certain representations from management that are included in the management representation letter dated May 8, 2025.

Management Consultations with Other Independent Accountants

In some cases, management may decide to consult with other accountants about auditing and accounting matters, similar to obtaining a "second opinion" on certain situations. If a consultation involves application of an accounting principle to the Borough's financial statements or a determination of the type of auditor's opinion that may be expressed on those statements, our professional standards require the consulting accountant to check with us to determine that the consultant has all the relevant facts. To our knowledge, there were no such consultations with other accountants.

Other Audit Findings or Issues

The Borough does not maintain an adequate segregation of duties with respect to the recording and treasury functions. Segregation of duties refers to separating those functions that place too much control over a transaction or class of transactions that would enable a person to perpetuate errors and prevent detection within a reasonable period of time. The Chief Financial Officer reviews and approves disbursements of funds, prepares the general ledger and payroll and reconciles the bank accounts for the respective funds or accounts. This is due, in part, to the limited number of personnel of the Borough and the decentralized nature of governmental collection procedures. Accordingly, management and the Borough Council should be aware of this situation and realize that the concentration of duties and responsibilities in a limited number of individuals is not desirable from a control point of view. It is recommended that an adequate segregation of duties be maintained with respect to the recording and treasury functions.

To the Honorable Mayor and Members
of the Borough Council
Borough of Mountain Lakes
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Other Audit Findings or Issues (Cont'd)

Management Suggestions

COVID-19 Federal Funding

It is possible that the Borough will undergo some review of its COVID-19 funding by the federal government. We strongly suggest that the Borough ensures that these funds are utilized in accordance with the applicable federal requirements especially with respect to procurement. Additionally, we strongly suggest that the Borough ensures that these funds are separately accounted for in the Borough's accounting records and that any applicable Borough policies are current with respect to federal grant requirements.

Because of the nature of these funds, being new programs, generally of a significant dollar amount, and some of which may be expended over a period of years, they may be subject to federal or state audit several years from now. It is important that the grant files maintained by local governments be complete, self-explanatory, and fully document the program(s) undertaken as part of the funding.

We generally discuss a variety of matters, including the application of accounting principles and auditing standards, with management each year prior to retention as the governmental unit's auditors. However, these discussions occurred in the normal course of our professional relationship and our responses were not a condition to our retention.

Other Matters

We were engaged to report on the schedules of expenditures of federal and state awards and the supplementary data schedules, which accompany the financial statements but are not Required Supplementary Information. With respect to this supplementary information, we made certain inquiries of management and evaluated the form, content, and methods of preparing the information to determine that the information complies with accounting principles generally accepted in the United States of America, the method of preparing it has not changed from the prior period, and the information is appropriate and complete in relation to our audit of the financial statements. We compared and reconciled the supplementary information to the underlying accounting records used to prepare the financial statements or to the financial statements themselves.

Restriction on Use

This information is intended solely for the use of Mayor and Members of the Borough Council and management of the Borough of Mountain Lakes and is not intended to be and should not be used by anyone other than these specified parties.

Very truly yours,

Nisivoccia LLP

Nisivoccia LLP

*BOROUGH OF
MOUNTAIN LAKES
COUNTY OF MORRIS
REPORT OF AUDIT
2024*

*NISIVOCCIA LLP
CERTIFIED PUBLIC ACCOUNTANTS*

BOROUGH OF MOUNTAIN LAKES

COUNTY OF MORRIS

REPORT OF AUDIT

2024

BOROUGH OF MOUNTAIN LAKES
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BOROUGH OF MOUNTAIN LAKES

PART I

REPORT ON AUDIT OF

FINANCIAL STATEMENTS AND

SUPPLEMENTARY SCHEDULES

YEAR ENDED DECEMBER 31, 2024

Independent Auditors' Report

The Honorable Mayor and Members
of the Borough Council
Borough of Mountain Lakes
Mountain Lakes, New Jersey

Report on the Audit of the Financial Statements

We have audited the financial statements – *regulatory basis* – of the various funds and account group of the Borough of Mountain Lakes, in the County of Morris (the "Borough") as of and for the years ended December 31, 2024 and 2023 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, 2024 and 2023, and the results of operations and changes in fund balance, where applicable, of such funds and account group, thereof for the years then ended on the basis of 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 the 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, 2024 and 2023, 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.

The Honorable Mayor and Members
of the Borough Council
Borough of Mountain Lakes
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Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles

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

Emphasis of Matter

As discussed in Note 17 to the basic financial statements, the Borough implemented Governmental Accounting Standards Board ("GASB") Statement No. 101, *Compensated Absences*, during the year ended December 31, 2024. Our opinions are not modified with respect to this matter.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with the financial reporting provisions of the Division of Local Government Services, Department of Community Affairs, State of New Jersey (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.

The Honorable Mayor and Members
of the Borough Council
Borough of Mountain Lakes
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- 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.

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

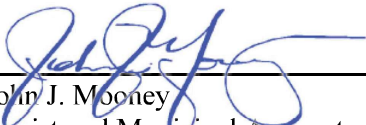
Our audit was conducted for the purpose of forming opinions on the financial statements of the various funds and account group that collectively comprise the Borough’s financial statements. The supplementary data schedules listed in the table of contents and the schedules of expenditures of federal and 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 15-08, *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 April 11, 2025 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.

April 11, 2025
Mount Arlington, New Jersey

Nisiroccia LLP
NISIVOCCIA LLP



John J. Mooney
Registered Municipal Accountant No. 560
Certified Public Accountant

BOROUGH OF MOUNTAIN LAKES
COUNTY OF MORRIS
2024
CURRENT FUND

BOROUGH OF MOUNTAIN LAKES
CURRENT FUND
COMPARATIVE BALANCE SHEET-REGULATORY BASIS

	Ref.	December 31,	
		2024	2023
<u>ASSETS</u>			
Regular Fund:			
Cash and Cash Equivalents:			
Treasurer	A-4	\$ 5,455,809.05	\$ 5,681,485.25
Change Funds		200.00	200.00
		<u>5,456,009.05</u>	<u>5,681,685.25</u>
Due from State of New Jersey:			
Senior Citizens and Veterans Deductions		3,270.26	3,270.26
		<u>5,459,279.31</u>	<u>5,684,955.51</u>
Receivables and Other Assets With Full Reserves:			
Delinquent Property Taxes Receivable	A-7	158,299.59	313,809.62
Tax Title Liens Receivable	A-8	85,284.00	72,781.90
Property Acquired for Taxes - Assessed Valuation		169,885.09	169,885.09
Revenue Accounts Receivable	A-9	1,501.38	1,408.08
Other Accounts Receivable		21,384.68	1,267.08
Total Receivables and Other Assets With Full Reserves		<u>436,354.74</u>	<u>559,151.77</u>
Deferred Charges:			
Special Emergency Authorization		25,000.00	50,000.00
Total Regular Fund		<u>5,920,634.05</u>	<u>6,294,107.28</u>
Federal and State Grant Fund:			
Grants Receivable	A-10	30,172.00	43,101.00
Due from Current Fund	A	425,054.55	444,170.01
Total Federal and State Grant Fund		<u>455,226.55</u>	<u>487,271.01</u>
TOTAL ASSETS		<u>\$ 6,375,860.60</u>	<u>\$ 6,781,378.29</u>

BOROUGH OF MOUNTAIN LAKES
CURRENT FUND
COMPARATIVE BALANCE SHEET-REGULATORY BASIS
(Continued)

	Ref.	December 31	
		2024	2023
<u>LIABILITIES, RESERVES AND FUND BALANCE</u>			
Regular Fund:			
Appropriation Reserves:			
Unencumbered	A-3;A-11	\$ 483,185.25	\$ 761,571.30
Encumbered	A-3;A-11	201,872.75	239,911.57
Total Appropriation Reserves		<u>685,058.00</u>	<u>1,001,482.87</u>
Accounts Payable - Vendors			1,498.18
Tax Overpayments		36,497.68	18,482.63
School Taxes Payable	A-12	0.04	
County Taxes Payable			3,056.12
Due to State of New Jersey:			
Marriage License Fees		125.00	75.00
Construction Code Surcharge Fees		1,505.00	2,301.00
Prepaid Taxes		174,305.08	179,170.69
Due to Federal and State Grant Fund	A	425,054.55	444,170.01
Reserve for:			
Pending Tax Appeals		426,123.95	379,438.15
Municipal Relief Fund Aid			43,525.77
Exterminating Pests Donation		75.00	300.00
		<u>1,748,744.30</u>	<u>2,073,500.42</u>
Reserve for Receivables and Other Assets	A	436,354.74	559,151.77
Fund Balance	A-1	<u>3,735,535.01</u>	<u>3,661,455.09</u>
Total Regular Fund		<u>5,920,634.05</u>	<u>6,294,107.28</u>
Federal and State Grant Fund:			
Encumbrances		359,732.02	303,272.97
Appropriated Reserves	A-13	70,664.52	148,595.30
Unappropriated Reserves	A-14	24,830.01	35,402.74
Total Federal and State Grant Fund		<u>455,226.55</u>	<u>487,271.01</u>
TOTAL LIABILITIES, RESERVES AND FUND BALANCE		<u>\$ 6,375,860.60</u>	<u>\$ 6,781,378.29</u>

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

BOROUGH OF MOUNTAIN LAKES
CURRENT FUND
COMPARATIVE STATEMENT OF OPERATIONS AND CHANGE IN FUND BALANCE-REGULATORY BASIS

	Ref.	Year Ended December 31,	
		2024	2023
<u>Revenue and Other Income Realized</u>			
Fund Balance Utilized		\$ 2,000,000.00	\$ 1,750,000.00
Miscellaneous Revenue Anticipated		1,807,161.08	1,842,694.88
Receipts from Delinquent Taxes		327,824.36	505,978.21
Receipts from Current Taxes		36,245,569.82	35,443,350.59
Nonbudget Revenue		68,669.80	79,796.71
Other Credits to Income:			
Unexpended Balance of Appropriation Reserves		647,466.51	403,703.79
Cancellation of Accounts Payable		1,498.18	3,720.00
Cancellation of Appropriated Grant Reserves		0.01	26,911.25
Interfunds and Other Receivables Returned		1,267.08	22,389.27
Total Income		<u>41,099,456.84</u>	<u>40,078,544.70</u>
<u>Expenditures</u>			
Budget Appropriations:			
Municipal Purposes		9,482,253.68	9,537,158.08
County Taxes		3,891,725.56	3,677,424.28
Local District School Tax		25,630,013.00	25,081,164.00
Cancellation of Grants Receivable			20,291.50
Refund of Prior Year Revenue - Other			50.00
Refund of Prior Year Tax Revenue - Appeals			476,905.35
Interfunds and Other Receivables Advanced		21,384.68	1,267.08
Total Expenditures		<u>39,025,376.92</u>	<u>38,794,260.29</u>
Excess in Revenue/Statutory Excess to Fund Balance		2,074,079.92	1,284,284.41
<u>Fund Balance</u>			
Balance January 1		<u>3,661,455.09</u>	<u>4,127,170.68</u>
		5,735,535.01	5,411,455.09
Decreased by:			
Utilization as Anticipated Revenue		<u>2,000,000.00</u>	<u>1,750,000.00</u>
Balance December 31	A	<u>\$ 3,735,535.01</u>	<u>\$ 3,661,455.09</u>

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

BOROUGH OF MOUNTAIN LAKES
CURRENT FUND
STATEMENT OF REVENUE-REGULATORY BASIS
YEAR ENDED DECEMBER 31, 2024

	Budget	Added by N.J.S.A. 40A:4-87	Realized	Excess or Deficit *
Fund Balance Anticipated	\$ 2,000,000.00		\$ 2,000,000.00	
Miscellaneous Revenue:				
Licenses:				
Alcoholic Beverage	12,500.00		12,938.00	\$ 438.00
Other	1,500.00		2,685.00	1,185.00
Fees and Permits	42,500.00		40,577.31	1,922.69 *
Municipal Court Fines and Costs	35,000.00		26,301.96	8,698.04 *
Interest and Costs on Taxes	45,000.00		78,580.30	33,580.30
Interest on Investments and Deposits	147,909.46		371,694.07	223,784.61
Trash Bag Receipts	500.00		5,050.00	4,550.00
Recreation Fees and Income	85,000.00		87,901.00	2,901.00
Board of Education:				
Solid Waste Collection	101,307.00		101,199.74	107.26 *
Field Lease	45,000.00		45,000.00	
Energy Receipts Tax (P.L. 1999, Chapters 162 & 167)	422,268.00		422,268.48	0.48
Municipal Relief Fund	43,525.77		43,525.77	
Uniform Construction Code Official	134,000.00		173,919.00	39,919.00
Reserve for Payment of Debt Service	8,737.43		8,738.18	0.75
Water Utility Operating Surplus of Prior Year	45,947.00		45,947.00	
Rent for Railroad Station	41,838.00		43,093.38	1,255.38
Cell Tower Lease:				
T-Mobile/Omnipoint	80,050.00		83,252.60	3,202.60
Verizon Lease	36,090.00		40,339.67	4,249.67
Cable Franchise Fees	16,752.99		16,752.99	

BOROUGH OF MOUNTAIN LAKES
CURRENT FUND
STATEMENT OF REVENUE-REGULATORY BASIS
YEAR ENDED DECEMBER 31, 2024
(Continued)

	Budget	Added by N.J.S.A. 40A:4-87	Realized	Excess or Deficit *
Miscellaneous Revenue:				
Dish Wireless Lease	\$ 31,600.00		\$ 30,108.96	\$ 1,491.04 *
Clean Communities Program	12,271.91		12,271.91	
American Rescue Plan:				
NJ Department of Environmental Protection Asset Management	30,000.00		30,000.00	
Highlands Plan Conformance Grant	15,000.00	\$ 5,000.00	20,000.00	
Recycling Tonnage Grant	5,501.03		5,501.03	
Body Armor Replacement Fund	1,331.85		1,331.85	
Bulletproof Vest Program		3,534.93	3,534.93	
Alcohol Education and Rehabilitation Fund	1,297.95		1,297.95	
Morris County Historic Preservation Grant	30,680.00		30,680.00	
Stormwater Assistance	15,000.00		15,000.00	
State of NJ Historic Preservation Grant	7,670.00		7,670.00	
Total Miscellaneous Revenue	1,495,778.39	8,534.93	1,807,161.08	302,847.76
Receipts from Delinquent Taxes	335,000.00		327,824.36	7,175.64 *
Amount to be Raised by Taxes for Support of Municipal Budget:				
Local Tax for Municipal Purposes	6,911,526.01		7,992,416.27	1,080,890.26
Budget Totals	10,742,304.40	8,534.93	12,127,401.71	\$ 1,376,562.38
Nonbudget Revenue			68,669.80	
	\$ 10,742,304.40	\$ 8,534.93	\$ 12,196,071.51	

BOROUGH OF MOUNTAIN LAKES
CURRENT FUND
STATEMENT OF REVENUE-REGULATORY BASIS
YEAR ENDED DECEMBER 31, 2024
(Continued)

Allocation of Current Tax Collections:

Revenue from Collections		\$ 36,245,569.82
Allocated to School, County and County Open Space Taxes		29,521,738.56
Balance for Support of Municipal Budget Appropriations		6,723,831.26
Add: Appropriation "Reserve for Uncollected Taxes"		1,268,585.01
Realized for Support of Municipal Budget Appropriations		\$ 7,992,416.27

Analysis of Licenses - Other:

Township Clerk	\$ 1,135.00	
Board of Health	1,550.00	
		\$ 2,685.00

Analysis of Fees and Permits - Other:

Township Clerk	\$ 4,923.00	
Planning and Zoning	16,439.12	
Police	5,186.19	
Building Department	6,300.00	
Treasurer	7,982.50	
		\$ 40,830.81
Less: Refunds		253.50
		\$ 40,577.31

Interest on Investments & Deposits:

Collections		\$ 245,738.12
Received from Other Trust Funds		46,539.49
Received from General Capital Fund		79,416.46
		\$ 371,694.07

BOROUGH OF MOUNTAIN LAKES
CURRENT FUND
STATEMENT OF REVENUE
YEAR ENDED DECEMBER 31, 2024
(Continued)

Analysis of Nonbudget Revenue:

Treasurer:

Police Outside Detail Administration Fees	\$	20,333.40	
LEA Rebates		12,283.70	
Filming Fees		7,150.00	
Prior Year Refunds/Reimbursements		6,765.42	
Scrap Metal Proceeds		10,131.89	
Recycling Revenue		5,882.26	
Payment In Lieu of Taxes		3,129.85	
Construction Record Clearance Certificate		700.00	
Boat Impound Fees		300.00	
2% Senior Citizens' and Veterans' Deductions Administrative Fee		150.00	
New Legacy Books		127.96	
Clothing Bin Permits		100.00	
Boat/Bike Registration		340.00	
Motor Vehicle Fines		50.00	
NSF Check Fees		40.00	
Copies		315.33	
Other Miscellaneous Revenue		589.99	
			\$ 68,389.80

Tax Collector:

NSF Check Fees		280.00	
			\$ 68,669.80

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

BOROUGH OF MOUNTAIN LAKES
CURRENT FUND
STATEMENT OF EXPENDITURES - REGULATORY BASIS
YEAR ENDED DECEMBER 31, 2024

	Appropriations		Expended By		Unexpended Balance Canceled
	Budget	Budget After Modification	Paid or Charged	Reserved	
Operations Within "CAPS":					
GENERAL GOVERNMENT:					
Borough Manager:					
Salaries and Wages	\$ 142,567.56	\$ 142,567.56	\$ 140,667.91	\$ 1,899.65	
Other Expenses	98,774.00	98,774.00	60,034.03	38,739.97	
Mayor and Council:					
Other Expenses	6,350.00	6,350.00	3,207.96	3,142.04	
Borough Clerk:					
Salaries and Wages	53,754.00	53,754.00	53,754.00		
Other Expenses	28,084.00	28,084.00	19,406.12	8,677.88	
Financial Administration:					
Salaries and Wages	71,860.45	71,860.45	67,307.91	4,552.54	
Other Expenses	14,418.00	14,418.00	13,573.62	844.38	
Revenue Administration (Tax Collector):					
Salaries & Wages	39,122.10	35,622.10	33,543.95	2,078.15	
Other Expenses	7,225.00	7,225.00	5,287.53	1,937.47	
Audit Services:					
Other Expenses	24,987.50	24,987.50	24,987.50		
Data Processing	52,734.00	52,734.00	36,081.06	16,652.94	
Assessment of Taxes:					
Salaries and Wages	23,995.48	23,995.48	23,995.16	0.32	
Other Expenses	23,000.00	23,000.00	21,928.77	1,071.23	
Legal Services and Costs:					
Other Expenses	110,000.00	97,965.00	72,672.88	25,292.12	
Engineering Services & Costs:					
Other Expenses	54,614.00	54,614.00	46,067.10	8,546.90	

BOROUGH OF MOUNTAIN LAKES
CURRENT FUND
STATEMENT OF EXPENDITURES - REGULATORY BASIS
YEAR ENDED DECEMBER 31, 2024
(Continued)

Operations Within "CAPS" (Cont'd):
LAND USE ADMINISTRATION:
Municipal Land Use Law (N.J.S.A. 40:55D-1):

	Appropriations		Expended By		Unexpended Balance Canceled
	Budget	Budget After Modification	Paid or Charged	Reserved	
Planning Board:					
Salaries and Wages	\$ 13,798.86	\$ 13,798.86	\$ 13,442.80	\$ 356.06	
Other Expenses	13,750.00	15,350.00	13,680.77	1,669.23	
Historic Preservation Committee:					
Other Expenses	10,000.00	10,000.00	6,273.94	3,726.06	
Zoning Board of Adjustment:					
Salaries and Wages	13,798.86	13,798.86	13,442.75	356.11	
Other Expenses	25,100.00	25,100.00	19,369.67	5,730.33	
PUBLIC SAFETY:					
Police Department:					
Salaries and Wages	1,804,623.25	1,884,623.25	1,856,076.77	28,546.48	
Other Expenses	136,525.00	136,525.00	124,652.32	11,872.68	
Traffic & Safety Committee:					
Other Expenses	1,600.00	1,600.00		1,600.00	
Office of Emergency Management:					
Salaries and Wages	5,500.00	5,500.00	5,500.00		
Other Expenses	4,100.00	4,100.00	871.00	3,229.00	
Fire Department:					
Salaries and Wages	7,500.00	7,500.00	7,500.00		
Other Expenses	34,850.00	34,850.00	32,648.09	2,201.91	
Fire Safety Official:					
Salaries and Wages	17,000.00	17,000.00	16,269.76	730.24	
Other Expenses	1,500.00	1,500.00	50.00	1,450.00	

BOROUGH OF MOUNTAIN LAKES
CURRENT FUND
STATEMENT OF EXPENDITURES - REGULATORY BASIS
YEAR ENDED DECEMBER 31, 2024
(Continued)

	Appropriations		Expended By		Unexpended Balance Canceled
	Budget	Budget After Modification	Paid or Charged	Reserved	
Operations Within "CAPS" (Cont'd):					
PUBLIC WORKS:					
Streets and Roads Maintenance:					
Salaries and Wages	\$ 394,070.81	\$ 450,070.81	\$ 394,112.99	\$ 55,957.82	
Other Expenses	224,075.00	224,075.00	211,542.89	12,532.11	
Solid Waste Collection:					
Salaries and Wages	21,830.54	21,830.54	20,824.72	1,005.82	
Other Expenses	1,056,250.00	1,056,250.00	1,014,985.23	41,264.77	
Building and Grounds:					
Other Expenses	38,500.00	38,500.00	35,110.17	3,389.83	
Vehicle Maintenance:					
Other Expenses	56,100.00	56,100.00	45,186.38	10,913.62	
Shade Tree:					
Other Expenses	65,420.00	65,420.00	52,280.50	13,139.50	
HEALTH AND WELFARE FUNCTIONS:					
Board of Health:					
Salaries and Wages	5,000.00	5,000.00	4,999.92	0.08	
Other Expenses	35,000.00	31,000.00	30,992.02	7.98	
Animal Control Services:					
Other Expenses	3,800.00	3,800.00	3,800.00		
Environmental Commission:					
Other Expenses	2,095.00	2,095.00	1,473.23	621.77	
Woodlands Committee - Other Expenses	3,000.00	3,000.00	481.52	2,518.48	

BOROUGH OF MOUNTAIN LAKES
CURRENT FUND
STATEMENT OF EXPENDITURES - REGULATORY BASIS
YEAR ENDED DECEMBER 31, 2024
(Continued)

	Appropriations		Expended By		Unexpended Balance Canceled
	Budget	Budget After Modification	Paid or Charged	Reserved	
Operations Within "CAPS" (Cont'd):					
PARKS AND RECREATION FUNCTIONS:					
Recreation & Playground Services:					
Salaries and Wages	\$ 129,120.00	\$ 122,120.00	\$ 120,507.25	\$ 1,612.75	
Other Expenses	51,782.00	51,782.00	43,591.57	8,190.43	
Parks and Playground Maintenance:					
Other Expenses	204,300.00	195,300.00	193,162.81	2,137.19	
UNCLASSIFIED:					
Reserve for Salary Adjustments	70,000.00	20,000.00		20,000.00	
Accumulated Leave Compensation:					
Salaries and Wages	10,000.00	10,000.00	10,000.00		
Celebration of Public Events:					
Other Expenses	2,000.00	2,000.00	1,500.00	500.00	
UTILITY EXPENSES AND BULK PURCHASES:					
Electricity	45,000.00	45,000.00	32,946.52	12,053.48	
Street Lighting	51,000.00	51,000.00	47,973.32	3,026.68	
Telephone	25,000.00	25,000.00	17,947.86	7,052.14	
Natural Gas	31,200.00	31,200.00	21,017.55	10,182.45	
Gasoline	73,500.00	73,500.00	46,226.43	27,273.57	
STATE UNIFORM CONSTRUCTION CODE:					
Construction Official:					
Salaries and Wages	151,999.50	141,999.50	133,658.35	8,341.15	
Other Expenses	21,649.00	21,649.00	16,403.16	5,245.84	
Code Enforcement:					
Salaries and Wages	54,740.00	54,740.00	53,191.05	1,548.95	
Other Expenses	500.00	500.00		500.00	

BOROUGH OF MOUNTAIN LAKES
CURRENT FUND
STATEMENT OF EXPENDITURES - REGULATORY BASIS
YEAR ENDED DECEMBER 31, 2024
(Continued)

	Appropriations		Expended By		Unexpended Balance Canceled
	Budget	Budget After Modification	Paid or Charged	Reserved	
Operations Within "CAPS" (Cont'd):					
INSURANCE:					
General Liability	\$ 140,235.85	\$ 127,470.85	\$ 124,157.63	\$ 3,313.22	
Workers Compensation	100,929.00	100,929.00	100,928.99	0.01	
Employee Group Health	495,021.97	465,021.97	457,199.75	7,822.22	
Unemployment Insurance	20,000.00	20,000.00	20,000.00		
Health Benefit Waiver	10,183.63	10,883.63	10,882.03	1.60	
Total Operations Within "CAPS"	6,434,434.36	6,434,434.36	5,999,377.21	435,057.15	
Detail:					
Salaries and Wages	3,030,281.41	3,095,781.41	2,968,795.29	126,986.12	
Other Expenses	3,404,152.95	3,338,652.95	3,030,581.92	308,071.03	
Deferred Charges and Statutory Expenditures - Municipal within "CAPS":					
Statutory Expenditures:					
Contributions to:					
Police & Firemen's Retirement System	548,802.00	548,802.00	543,802.00	5,000.00	
Public Employees' Retirement System	148,514.00	148,514.00	143,513.37	5,000.63	
Social Security System (O.A.S.I.)	126,258.66	126,258.66	115,316.84	10,941.82	
Defined Contribution Retirement Program	8,000.00	8,000.00	4,405.94	3,594.06	
Total Deferred Charges and Statutory Expenditures - Municipal Within "CAPS"	831,574.66	831,574.66	807,038.15	24,536.51	
Total General Appropriations for Municipal Purposes Within "CAPS"	7,266,009.02	7,266,009.02	6,806,415.36	459,593.66	

BOROUGH OF MOUNTAIN LAKES
CURRENT FUND
STATEMENT OF EXPENDITURES - REGULATORY BASIS
YEAR ENDED DECEMBER 31, 2024
(Continued)

	Appropriations		Expended By		Unexpended Balance Canceled
	Budget	Budget After Modification	Paid or Charged	Reserved	
Operations Excluded from "CAPS":					
Maintenance of Free Public Library (PL 1988, Ch.82):					
Other Expenses	\$ 386,082.00	\$ 386,082.00	\$ 386,082.00		
Recycling Tax	4,900.00	4,900.00	3,808.41	\$ 1,091.59	
Shared Services Agreements:					
Denville Township:					
Court Services	63,365.00	63,365.00	63,365.00		
County of Morris Dispatch / 911:					
Other Expenses	105,789.69	105,789.69	105,789.69		
Length of Service Awards Program (LOSAP)	22,500.00	22,500.00		22,500.00	
Reserve for Tax Appeals	50,000.00	50,000.00	50,000.00		
Public & Private Programs Offset by Revenue:					
Recycling Tonnage Grant	5,501.03	5,501.03	5,501.03		
Clean Communities Program	12,271.91	12,271.91	12,271.91		
Bulletproof Vest Program (N.J.S.A. 40A:4-87 +\$3,534.93)		3,534.93	3,534.93		
Alcohol Education and Rehabilitation Grant	1,297.95	1,297.95	1,297.95		
New Jersey Body Armor Replacement Fund	1,331.85	1,331.85	1,331.85		
Morris County Historic Preservation Grant	30,680.00	30,680.00	30,680.00		
Highlands Plan Conformance Grant (N.J.S.A. 40A:4-87 +\$5,000.00)	15,000.00	20,000.00	20,000.00		
American Rescue Plan:					
NJ Department of Environmental Protection Asset Management	30,000.00	30,000.00	30,000.00		
State of NJ Historic Preservation Grant	7,670.00	7,670.00	7,670.00		
Stormwater Assistance	15,000.00	15,000.00	15,000.00		
Total Operations - Excluded from "CAPS"	751,389.43	759,924.36	736,332.77	23,591.59	
Detail:					
Other Expenses		759,924.36	736,332.77	23,591.59	

BOROUGH OF MOUNTAIN LAKES
CURRENT FUND
STATEMENT OF EXPENDITURES - REGULATORY BASIS
YEAR ENDED DECEMBER 31, 2024
(Continued)

	Appropriations		Expended By		Unexpended Balance Canceled
	Budget	Budget After Modification	Paid or Charged	Reserved	
Capital Improvements - Excluded from "CAPS":					
Capital Improvement Fund	\$ 50,676.34	\$ 50,676.34	\$ 50,676.34		
Total Capital Improvements - Excluded from "CAPS"	50,676.34	50,676.34	50,676.34		
Municipal Debt Service - Excluded from "CAPS":					
Payment of Bond Principal	790,000.00	790,000.00	790,000.00		
Payment of Bond Anticipation Notes	154,767.60	154,767.60	154,767.00		\$ 0.60
Interest on Bonds	285,650.00	285,650.00	285,650.00		
Interest on Notes	150,227.00	150,227.00	150,226.96		0.04
Total Municipal Debt Service - Excluded from "CAPS"	1,380,644.60	1,380,644.60	1,380,643.96		0.64
Deferred Charges - Excluded from "CAPS":					
Special Emergency Authorizations - 5 years	25,000.00	25,000.00	25,000.00		
Total Deferred Charges - Excluded from "CAPS"	25,000.00	25,000.00	25,000.00		
Total General Appropriations - Excluded from "CAPS"	2,207,710.37	2,216,245.30	2,192,653.07	\$ 23,591.59	0.64
Subtotal General Appropriations	9,473,719.39	9,482,254.32	8,999,068.43	483,185.25	0.64
Reserve for Uncollected Taxes	1,268,585.01	1,268,585.01	1,268,585.01		
Total General Appropriations	\$10,742,304.40	\$10,750,839.33	\$ 10,267,653.44	\$ 483,185.25	\$ 0.64

Ref.

A

BOROUGH OF MOUNTAIN LAKES
CURRENT FUND
STATEMENT OF EXPENDITURES-REGULATORY BASIS
YEAR ENDED DECEMBER 31, 2024
(Continued)

	<u>Ref.</u>	<u>Analysis of</u>	
		<u>Budget After Modification</u>	<u>Paid or Charged</u>
Adopted Budget		\$ 10,742,304.40	
Added by N.J.S.A. 40A:4-87		<u>8,534.93</u>	
		<u>\$ 10,750,839.33</u>	
Cash Disbursed			\$ 9,109,552.55
Encumbrances	A		201,872.75
Due Federal and State Grant Fund			127,287.67
Deferred Charges			25,000.00
Reserve for Pending Tax Appeals			50,000.00
Reserve for Uncollected Taxes			<u>1,268,585.01</u>
			10,782,297.98
Less:			
Appropriation Refunds			<u>514,644.54</u>
			<u>\$ 10,267,653.44</u>

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

BOROUGH OF MOUNTAIN LAKES
COUNTY OF MORRIS
2024
TRUST FUNDS

BOROUGH OF MOUNTAIN LAKES
TRUST FUNDS
COMPARATIVE BALANCE SHEET - REGULATORY BASIS

	Ref.	December 31,	
		2024	2023
<u>ASSETS</u>			
Animal Control Fund:			
Cash and Cash Equivalents:			
Treasurer	B-4	\$ 1,424.72	\$ 950.13
Other Trust Funds:			
Cash and Cash Equivalents	B-4	1,077,647.07	1,173,563.48
TOTAL ASSETS		\$ 1,079,071.79	\$ 1,174,513.61
<u>LIABILITIES AND RESERVES</u>			
Animal Control Fund:			
Due to State Board of Health		\$ 2.40	
Reserve for Animal Control Expenditures	B-6	1,422.32	\$ 950.13
		1,424.72	950.13
Other Trust Funds:			
Premium on Tax Sale Certificates			78,000.00
Developers' Escrow Deposits		88,357.11	128,499.84
Reserve for:			
Other Trust		10,512.95	9,337.95
Developers' Deposits - Affordable Housing		100,681.20	95,870.99
Unemployment Compensation Insurance		57,650.93	49,068.00
Police Outside Employment		4,703.53	4,880.00
Police Forfeited Assets		3,345.40	3,214.43
Flexible Spending		6,530.36	6,012.97
Shade Tree Trust		23,223.51	21,903.77
Recreation Trust		290,736.64	293,370.09
Municipal Alliance		4,674.76	6,174.76
Accumulated Absences		52,231.97	42,231.97
Storm Recovery		384,998.71	384,998.71
Liability Insurance		50,000.00	50,000.00
		1,077,647.07	1,173,563.48
TOTAL LIABILITIES AND RESERVES		\$ 1,079,071.79	\$ 1,174,513.61

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

BOROUGH OF MOUNTAIN LAKES
ASSESSMENT TRUST FUND
STATEMENT OF FUND BALANCE - REGULATORY BASIS
YEAR ENDED DECEMBER 31, 2024

NOT APPLICABLE

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

BOROUGH OF MOUNTAIN LAKES
ASSESSMENT TRUST FUND
STATEMENT OF REVENUE - REGULATORY BASIS
YEAR ENDED DECEMBER 31, 2024

NOT APPLICABLE

ASSESSMENT TRUST FUND
STATEMENT OF EXPENDITURES - REGULATORY BASIS
YEAR ENDED DECEMBER 31, 2024

NOT APPLICABLE

BOROUGH OF MOUNTAIN LAKES
COUNTY OF MORRIS
2024
GENERAL CAPITAL FUND

BOROUGH OF MOUNTAIN LAKES
GENERAL CAPITAL FUND
COMPARATIVE BALANCE SHEET - REGULATORY BASIS

	<u>Ref.</u>	December 31,	
		<u>2024</u>	<u>2023</u>
<u>ASSETS</u>			
Cash and Cash Equivalents	C-2	\$ 1,957,361.46	\$ 2,883,894.02
Federal and State Aid Receivable		128,641.75	95,513.00
County of Morris Grant Receivable		433,520.00	
Loan Receivable:			
NJ Department of Environmental Protection		298,694.46	
Deferred Charges to Future Taxation:			
Funded		12,015,000.00	10,705,000.00
Unfunded	C-4	<u>5,450,960.00</u>	<u>5,997,676.00</u>
TOTAL ASSETS		<u><u>\$ 20,284,177.67</u></u>	<u><u>\$ 19,682,083.02</u></u>
 <u>LIABILITIES, RESERVES AND FUND BALANCE</u>			
Serial Bonds Payable	C-8	\$ 9,915,000.00	\$ 10,705,000.00
NJ Department of Environmental Protection Loan Payable	C-9	2,100,000.00	
Bond Anticipation Notes Payable	C-7	5,346,760.00	3,347,676.00
Improvement Authorizations:			
Funded	C-5	652,232.10	243,149.38
Unfunded	C-5	1,111,794.84	1,516,280.89
Capital Improvement Fund	C-6	7,591.13	40,370.79
Reserve for Encumbrances	C-5	950,976.08	3,781,548.73
Reserve for Payment of Debt Service		60,504.47	8,738.18
Fund Balance	C-1	<u>139,319.05</u>	<u>39,319.05</u>
TOTAL LIABILITIES, RESERVES AND FUND BALANCE		<u><u>\$ 20,284,177.67</u></u>	<u><u>\$ 19,682,083.02</u></u>

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

BOROUGH OF MOUNTAIN LAKES
GENERAL CAPITAL FUND
STATEMENT OF FUND BALANCE - REGULATORY BASIS

	<u>Ref.</u>	
Balance December 31, 2023	C	\$ 39,319.05
Increased By:		
NJ Department of Environmental Protection Loan on Fully Funded Ordinance		100,000.00
Balance December 31, 2024	C	\$ 139,319.05

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

BOROUGH OF MOUNTAIN LAKES
COUNTY OF MORRIS
2024
WATER UTILITY FUND

BOROUGH OF MOUNTAIN LAKES
WATER UTILITY FUND
COMPARATIVE BALANCE SHEET - REGULATORY BASIS

	Ref.	December 31,	
		2024	2023
<u>ASSETS</u>			
Operating Fund:			
Cash and Cash Equivalents	D-4	\$ 592,157.35	\$ 696,725.00
Receivables with Full Reserves:			
Consumer Accounts Receivable	D-6	37,153.51	31,198.71
Total Operating Fund		<u>629,310.86</u>	<u>727,923.71</u>
Capital Fund:			
Cash and Cash Equivalents	D-4	13,877.93	13,877.93
Fixed Capital	D-7	1,786,058.88	1,786,058.88
Total Capital Fund		<u>1,799,936.81</u>	<u>1,799,936.81</u>
TOTAL ASSETS		<u><u>\$ 2,429,247.67</u></u>	<u><u>\$ 2,527,860.52</u></u>
 <u>LIABILITIES, RESERVES AND FUND BALANCES</u>			
Operating Fund:			
Appropriation Reserves:			
Unencumbered	D-3;D-9	\$ 68,288.27	\$ 81,912.69
Encumbered	D-3;D-9	5,691.47	69,221.92
		<u>73,979.74</u>	<u>151,134.61</u>
Water Rent Overpayments		9,573.26	8,884.69
Reserve for Meter Deposits		4,950.00	4,950.00
		<u>88,503.00</u>	<u>164,969.30</u>
Reserve for Receivables	D	37,153.51	31,198.71
Fund Balance	D-1	503,654.35	531,755.70
Total Operating Fund		<u>629,310.86</u>	<u>727,923.71</u>
Capital Fund:			
Capital Improvement Fund	D-11	13,228.21	13,228.21
Reserve for Amortization	D-12	1,786,058.88	1,786,058.88
Fund Balance	D-1A	649.72	649.72
Total Capital Fund		<u>1,799,936.81</u>	<u>1,799,936.81</u>
TOTAL LIABILITIES, RESERVES AND FUND BALANCES		<u><u>\$ 2,429,247.67</u></u>	<u><u>\$ 2,527,860.52</u></u>

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

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

	Ref.	Year Ended December 31,	
		2024	2023
<u>Revenue and Other Income Realized</u>			
Fund Balance Utilized	\$	109,799.38	\$ 106,262.17
Water Rents		785,611.59	825,714.57
Miscellaneous Revenue		49,256.01	47,194.76
Other Credits to Income:			
Unexpended Balance of Appropriation Reserves		81,830.43	133,603.68
		<u>1,026,497.41</u>	<u>1,112,775.18</u>
<u>Expenditures</u>			
Budget Expenditures:			
Operating		872,462.17	917,050.26
Capital Improvements		20,000.00	15,000.00
Deferred Charges and Statutory Expenditures		52,337.21	54,211.91
		<u>944,799.38</u>	<u>986,262.17</u>
Excess in Revenue/Statutory Excess to Fund Balance		81,698.03	126,513.01
<u>Fund Balance</u>			
Balance January 1		531,755.70	511,504.86
		<u>613,453.73</u>	<u>638,017.87</u>
Decreased by:			
Utilization by Water Operating Budget		109,799.38	106,262.17
		<u>109,799.38</u>	<u>106,262.17</u>
Balance December 31	D	<u>\$ 503,654.35</u>	<u>\$ 531,755.70</u>

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

BOROUGH OF MOUNTAIN LAKES
WATER UTILITY CAPITAL FUND
STATEMENT OF FUND BALANCE - REGULATORY BASIS

	<u>Ref.</u>	
Balance December 31, 2023	D	\$ <u>649.72</u>
Balance December 31, 2024	D	\$ <u><u>649.72</u></u>

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

BOROUGH OF MOUNTAIN LAKES
WATER UTILITY OPERATING FUND
STATEMENT OF REVENUE - REGULATORY BASIS
YEAR ENDED DECEMBER 31, 2024

	Anticipated	Realized	Excess or Deficit *
Operating Fund Balance Anticipated	\$ 109,799.38	\$ 109,799.38	
Water Rents	825,000.00	785,611.59	\$ 39,388.41 *
Miscellaneous Revenue	40,000.00	49,256.01	9,256.01
	\$ 974,799.38	\$ 944,666.98	\$ 30,132.40 *
 <u>Analysis of Water Rents</u>			
Collected	\$ 776,726.90		
Overpayments Applied	8,884.69		
		\$ 785,611.59	
 <u>Analysis of Miscellaneous Revenue</u>			
Collector:			
Interest on Delinquent Water Rents	\$ 15,591.68		
Miscellaneous Water Fees	8,073.84		
		\$ 23,665.52	
Treasurer:			
Interest on Investments:			
Water Utility Operating Fund	25,024.97		
Water Utility Capital Fund	565.52		
		25,590.49	
		\$ 49,256.01	

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

BOROUGH OF MOUNTAIN LAKES
WATER UTILITY OPERATING FUND
STATEMENT OF EXPENDITURES - REGULATORY BASIS
YEAR ENDED DECEMBER 31, 2024

	<u>Appropriations</u>		<u>Expended by</u>		<u>Unexpended Balance Canceled</u>
	<u>Budget</u>	<u>Budget After Modification</u>	<u>Paid or Charged</u>	<u>Reserved</u>	
Operating:					
Salaries and Wages	\$ 422,846.25	\$ 442,846.25	\$ 429,271.46	\$ 13,574.79	
Other Expenses	450,115.92	429,615.92	389,982.81	39,633.11	
Capital Improvements:					
Capital Outlay	50,000.00	50,000.00	6,230.72	13,769.28	\$ 30,000.00
Statutory Expenditures:					
Contribution to:					
Public Employees' Retirement System	19,489.47	19,489.47	19,489.47		
Social Security System (O.A.S.I.)	32,347.74	32,847.74	31,536.65	1,311.09	
	<u>\$ 974,799.38</u>	<u>\$ 974,799.38</u>	<u>\$ 876,511.11</u>	<u>\$ 68,288.27</u>	<u>\$ 30,000.00</u>
	<u>Ref.</u>			D	
Cash Disbursed			\$ 872,021.08		
Encumbrances	D		<u>5,691.47</u>		
			877,712.55		
Less: Appropriation Refunds			<u>1,201.44</u>		
			<u>\$ 876,511.11</u>		

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

BOROUGH OF MOUNTAIN LAKES
COUNTY OF MORRIS
2024
SEWER UTILITY FUND

BOROUGH OF MOUNTAIN LAKES
SEWER UTILITY FUND
COMPARATIVE BALANCE SHEET - REGULATORY BASIS

	Ref.	December 31,	
		2024	2023
<u>ASSETS</u>			
Operating Fund:			
Cash and Cash Equivalents	E-4	\$ 569,810.15	\$ 616,475.26
Receivables with Full Reserves:			
Consumer Accounts Receivable	E-6	32,226.06	25,740.44
Total Operating Fund		602,036.21	642,215.70
Capital Fund:			
Cash and Cash Equivalents	E-4	39,604.00	39,604.00
Fixed Capital	E-7	187,884.36	187,884.36
Total Capital Fund		227,488.36	227,488.36
TOTAL ASSETS		<u>\$ 829,524.57</u>	<u>\$ 869,704.06</u>
<u>LIABILITIES, RESERVES AND FUND BALANCE</u>			
Operating Fund:			
Appropriation Reserves:			
Unencumbered	E-3;E-9	\$ 68,325.74	\$ 90,765.02
Encumbered	E-3;E-9	43,812.00	1,338.50
Total Appropriation Reserves		112,137.74	92,103.52
Accounts Payable		37,520.68	37,520.68
Sewer Utility Overpayments		1,178.31	1,121.45
		150,836.73	130,745.65
Reserve for Receivables	E	32,226.06	25,740.44
Fund Balance	E-1	418,973.42	485,729.61
Total Operating Fund		602,036.21	642,215.70
Capital Fund:			
Capital Improvement Fund	E-11	29,604.00	29,604.00
Reserve for Capital Outlay		10,000.00	10,000.00
Reserve for Amortization	E-12	187,884.36	187,884.36
Total Capital Fund		227,488.36	227,488.36
TOTAL LIABILITIES, RESERVES AND FUND BALANCE		<u>\$ 829,524.57</u>	<u>\$ 869,704.06</u>

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

BOROUGH OF MOUNTAIN LAKES
SEWER UTILITY OPERATING FUND
COMPARATIVE STATEMENT OF OPERATIONS AND CHANGE IN
FUND BALANCE - REGULATORY BASIS

	Ref.	Year Ended December 31	
		2024	2023
<u>Revenue and Other Income Realized</u>			
Fund Balance Utilized		\$ 117,342.66	\$ 56,964.95
Sewer Service Charges		817,972.12	837,172.53
Miscellaneous Revenue Anticipated		43,065.03	35,869.31
Other Credits to Income:			
Cancellation of Accounts Payable			121,263.27
Unexpended Balance of Appropriation Reserves		46,549.32	186,274.61
		<u>1,024,929.13</u>	<u>1,237,544.67</u>
<u>Expenditures</u>			
Budget Appropriations:			
Operating		924,379.99	864,083.75
Capital Improvements		15,000.00	10,000.00
Deferred Charges and Statutory Expenditures		34,962.67	32,881.20
		<u>974,342.66</u>	<u>906,964.95</u>
Excess in Revenue/Statutory Excess to Fund Balance		50,586.47	330,579.72
<u>Fund Balance</u>			
Balance January 1		485,729.61	212,114.84
		536,316.08	542,694.56
Decreased by:			
Utilization by Sewer Operating Budget		117,342.66	56,964.95
		<u>117,342.66</u>	<u>56,964.95</u>
Balance December 31	E	<u>\$ 418,973.42</u>	<u>\$ 485,729.61</u>

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

BOROUGH OF MOUNTAIN LAKES
SEWER UTILITY OPERATING FUND
STATEMENT OF REVENUE - REGULATORY BASIS
YEAR ENDED DECEMBER 31, 2024

	Anticipated Anticipated	Realized Realized	Excess or Deficit *
Fund Balance Anticipated	\$ 117,342.66	\$ 117,342.66	
Sewer Service Charges	837,000.00	817,972.12	\$ 19,027.88 *
Miscellaneous Revenue	20,000.00	43,065.03	23,065.03
	\$ 974,342.66	\$ 978,379.81	\$ 4,037.15

Analysis of Sewer Service Charges

Collected	\$ 816,850.67	
Overpayments Applied	1,121.45	
		\$ 817,972.12

Analysis of Miscellaneous Revenue

Collector:		
Interest on Sewer Rents	\$ 17,716.54	
Sewer Connection Fees	4,340.00	
Other Miscellaneous	40.00	
		\$ 22,096.54
Treasurer:		
Interest on Investments:		
Sewer Utility Operating Fund	19,354.66	
Sewer Utility Capital Fund	1,613.83	
		20,968.49
		\$ 43,065.03

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

BOROUGH OF MOUNTAIN LAKES
SEWER UTILITY OPERATING FUND
STATEMENT OF EXPENDITURES - REGULATORY BASIS
YEAR ENDED DECEMBER 31, 2024

	<u>Appropriation</u>		<u>Expended by</u>	
	<u>Budget</u>	<u>Budget After Modification</u>	<u>Paid or Charged</u>	<u>Reserved</u>
Operating:				
Salaries and Wages	\$ 271,745.20	\$ 271,745.20	\$ 249,836.32	\$ 21,908.88
Other Expenses	652,634.79	652,634.79	623,851.85	28,782.94
Capital Improvements:				
Capital Outlay	15,000.00	15,000.00		15,000.00
Statutory Expenditures:				
Contribution to:				
Public Employees' Retirement System	14,174.16	14,174.16	14,174.16	
Social Security System (O.A.S.I.)	20,788.51	20,788.51	18,154.59	2,633.92
	<u>\$ 974,342.66</u>	<u>\$ 974,342.66</u>	<u>\$ 906,016.92</u>	<u>\$ 68,325.74</u>
	<u>Ref.</u>			E
Cash Disbursed			\$ 863,256.18	
Encumbrances	E		43,812.00	
			<u>907,068.18</u>	
Less: Appropriation Refunds			1,051.26	
			<u>\$ 906,016.92</u>	

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

BOROUGH OF MOUNTAIN LAKES
COUNTY OF MORRIS
2024
PUBLIC ASSISTANCE FUND

NOT APPLICABLE

BOROUGH OF MOUNTAIN LAKES
COUNTY OF MORRIS
2024
GENERAL FIXED ASSETS ACCOUNT GROUP

BOROUGH OF MOUNTAIN LAKES
GENERAL FIXED ASSETS ACCOUNT GROUP
COMPARATIVE BALANCE SHEET - REGULATORY BASIS

	December 31,	
	2024	2023
<u>ASSETS</u>		
Land	\$ 119,765,800.00	\$ 119,765,800.00
Buildings	7,681,180.00	2,257,500.00
Machinery and Equipment	5,097,623.00	4,750,917.00
TOTAL ASSETS	\$ 132,544,603.00	\$ 126,774,217.00
 <u>RESERVES</u>		
Reserve for General Fixed Assets	\$ 132,544,603.00	\$ 126,774,217.00

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

BOROUGH OF MOUNTAIN LAKES
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2024

Note 1: Summary of Significant Accounting Policies

A. Reporting Entity

Except as noted below, the financial statements of the Borough of Mountain Lakes include every board, body, officer or commission supported and maintained wholly or in part by funds appropriated by the Borough of Mountain Lakes, as required by N.J.S. 40A:5-5. Accordingly, the financial statements of the Borough of Mountain Lakes do not include the operations of the municipal library, volunteer fire department, or first aid squad.

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 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 Mountain Lakes accounts for its financial transactions through the following separate funds:

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

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

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

BOROUGH OF MOUNTAIN LAKES
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2024
(Continued)

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

B. Description of Funds (Cont'd)

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

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

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

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 more significant accounting policies in New Jersey follow.

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 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.

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 canceled by the governing body. Appropriation reserves are available, until lapsed at the close of the succeeding year, to meet specific claims, commitments or contracts incurred during the preceding fiscal year. Lapsed appropriation reserves are recorded as income.

BOROUGH OF MOUNTAIN LAKES
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2024
(Continued)

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

C. Basis of Accounting (Cont'd)

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; inventories would not be reflected as expenditures at the time of purchase; and fixed assets purchased by the Water, and Sewer Utility Capital Funds would be depreciated; investments would generally be stated at fair value; and the Borough's net pension liability and net OPEB liability and related deferred inflows and outflows, where applicable, would be recorded.

The cash basis of accounting is followed in the Trust and Utility Capital Funds.

- 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, or by issuing bonds, loans or financed purchase agreements.

E. Other Significant Accounting Policies

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.

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

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 is recorded as expenditures at the time individual items are purchased. The cost of inventories is not included on the various balance sheets.

BOROUGH OF MOUNTAIN LAKES
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2024
(Continued)

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

E. Other Significant Accounting Policies (Cont'd)

Grants Receivable - Grants receivable represent the total grant awards less amounts collected to date. Because the amount of grant 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.

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 current assessed value 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 General 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 Utility Funds. 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 Utility Funds are recorded in the Utility Capital accounts at cost and are not adjusted for dispositions and abandonments. 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 accounts in the Utility Capital Funds represent charges to operations for the costs of the acquisition of property, equipment and improvements. The Utility Funds do not record depreciation on fixed assets.

- F. Budget/Budgetary Control – Annual appropriated budgets are usually prepared in the first quarter for Current Operating and 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 bond 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.

BOROUGH OF MOUNTAIN LAKES
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2024

(Continued)

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

Summary of Municipal Debt

	December 31,		
	<u>2024</u>	<u>2023</u>	<u>2022</u>
<u>Issued:</u>			
General:			
Bonds, Loans and Notes	\$ 17,361,760	\$ 14,052,676	\$ 11,460,000
<u>Authorized but not Issued:</u>			
General:			
Bonds and Notes	104,200	2,650,000	2,992,724
	<u>17,465,960</u>	<u>16,702,676</u>	<u>14,452,724</u>
<u>Less:</u>			
General:			
Reserve to Pay Debt Service	60,504	8,738	
Net Bonds and Notes Issued and Authorized but not Issued	<u>\$ 17,405,456</u>	<u>\$ 16,693,938</u>	<u>\$ 14,452,724</u>

Summary of Statutory Debt Condition - Annual Debt Statement

The summarized statement of debt condition, which follows, is prepared in accordance with the required method of setting up the Annual Debt Statement and indicates a statutory net debt of 1.081%.

	<u>Gross Debt</u>	<u>Deductions</u>	<u>Net Debt</u>
Local School District Debt	\$ 16,895,000	\$ 16,895,000	
General Debt	17,465,960	60,504	\$ 17,405,456
	<u>\$ 34,360,960</u>	<u>\$ 16,955,504</u>	<u>\$ 17,405,456</u>

Net Debt \$17,405,456 divided by Equalized Valuation Basis per N.J.S. 40A:2-2 as amended, \$1,609,963,474 = 1.081%.

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

3.5% Average Equalized Valuation of Real Property	\$ 56,348,722
Net Debt	<u>17,405,456</u>
Remaining Borrowing Power	<u>\$ 38,943,266</u>

BOROUGH OF MOUNTAIN LAKES
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2024

(Continued)

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

Summary of Statutory Debt Condition - Annual Debt Statement (Cont'd)

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

Cash Receipts from Fees, Rents or Other Charges for Year	\$	944,667
Deductions:		
Operating and Maintenance Costs		924,799
		924,799
Excess in Revenue	\$	19,868

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

Cash Receipts from Fees, Rents or Other Charges for Year	\$	978,380
Deductions:		
Operating and Maintenance Costs		959,343
		959,343
Excess in Revenue	\$	19,037

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.

Summary of Municipal Debt Issued and Outstanding – Current Year and Prior Year

	Balance 12/31/2023	Additions	Retirements	Balance 12/31/2024
Serial Bonds:				
General Capital Fund	\$ 10,705,000		\$ 790,000	\$ 9,915,000
Loans Payable:				
General Capital Fund:				
Department of Environmental Protection Loan		\$ 2,100,000		2,100,000
Bond Anticipation Notes:				
General Capital Fund	3,347,676	2,153,851	154,767	5,346,760
Total	\$ 14,052,676	\$ 4,253,851	\$ 944,767	\$ 17,361,760
	Balance 12/31/2022	Additions	Retirements	Balance 12/31/2023
Serial Bonds:				
General Capital Fund	\$ 11,460,000		\$ 755,000	\$ 10,705,000
Bond Anticipation Notes:				
General Capital Fund		\$ 3,347,676		3,347,676
Total	\$ 11,460,000	\$ 3,347,676	\$ 755,000	\$ 14,052,676

BOROUGH OF MOUNTAIN LAKES
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2024
(Continued)

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

Analysis of Debt Issued and Outstanding at December 31, 2024

General Capital Serial Bonds

<u>Purpose</u>	<u>Final Maturity</u>	<u>Interest Rate</u>	<u>Balance Dec. 31, 2024</u>
General Improvements	01/15/2025	2.00%	\$ 320,000
General Improvements	08/01/2037	3.00%	3,030,000
General Improvements	07/15/2043	2.00%-4.00%	6,565,000
			<u>\$ 9,915,000</u>

New Jersey Environmental Protection Loan

In 2024, the Borough of Mountain Lakes entered into a \$2,100,000.00 New Jersey Environmental Protection (NJDEP) loan. As of December 31, 2024 Borough has borrowed or "drawn down" \$2,100,000.00 of which \$1,801,305.54 was received. Principal and interest payments will commence in 2025 and will continue on a semi-annual basis over 19 years at 2.00% interest.

General Capital NJDEP Loan

<u>Purpose</u>	<u>Issue Date</u>	<u>Tentative Maturity Date</u>	<u>Interest Rate</u>	
Various Capital Improvements	05/02/2024	06/30/2044	2.00%	<u>\$ 2,100,000</u>

General Capital Bond Anticipation Notes

<u>Purpose</u>	<u>Issue Date</u>	<u>Maturity Date</u>	<u>Interest Rate</u>	
Various Capital Improvements	10/10/2024	10/10/2025	4.25%	<u>\$ 5,346,760</u>

TOTAL DEBT ISSUED AND OUTSTANDING

\$15,261,760

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

<u>Year</u>	<u>General Capital Fund</u>		<u>Total</u>
	<u>Principal</u>	<u>Interest</u>	
2025	\$ 860,699	\$ 333,898	\$ 1,194,597
2026	632,774	293,174	925,948
2027	649,639	271,910	921,549
2028	666,541	250,107	916,648
2029	678,481	227,667	906,148
Thereafter:			
2030-34	3,462,906	810,835	4,273,741
2035-39	3,072,614	381,078	3,453,692
2040-44	1,991,346	99,946	2,091,292
	<u>\$ 12,015,000</u>	<u>\$ 2,668,615</u>	<u>\$ 14,683,615</u>

BOROUGH OF MOUNTAIN LAKES
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2024

(Continued)

Note 3: Fund Balance Appropriated

Fund balances at December 31, 2024, which are appropriated and included in the Current and Utility Operating Funds adopted budgets for the year ending December 31, 2025, are as follows:

Current Fund	\$ 2,000,000
Water Utility Operating Fund	208,658
Sewer Utility Operating Fund	176,118

Note 4: Deferred Charges to be Raised in Succeeding Years

Certain expenditures are required to be deferred to budgets of the succeeding year. At December 31, 2024, the following deferred charge is shown on the balance sheet of the Current Fund:

	<u>Balance</u> <u>Dec. 31, 2024</u>	<u>Required</u> <u>2025 Budget</u> <u>Appropriation</u>	<u>Balance to</u> <u>Succeeding</u> <u>Years' Budgets</u>
Current Fund:			
Special Emergency Authorization	<u>\$ 25,000</u>	<u>\$ 25,000</u>	<u>\$ - 0 -</u>

The appropriation in the adopted 2025 budget is not less than that required by statute.

Note 5: 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.state.nj.us/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:

<u>Tier</u>	<u>Definition</u>
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 MOUNTAIN LAKES
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2024

(Continued)

Note 5: 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 members. 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.

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 will be credited with the full payment and any such amounts will not be included in their unfunded liability. The actuaries will determine 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 are adjusted by the rate of return on the actuarial value of assets.

Borough contributions to PERS amounted to \$177,177 for 2024, during the fiscal year ended June 30, 2023, the State of New Jersey contributed \$5,988 to the PERS for normal pension benefits on behalf of the Borough.

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

Special Funding Situation

Under N.J.S.A. 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 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 pension liability or deferred outflows or inflows to report in the financial statement 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 entity's total

BOROUGH OF MOUNTAIN LAKES
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2024

(Continued)

Note 5: Pension Plans (Cont'd)

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

Special Funding Situation (Cont'd)

proportionate share of the collective net pension liability that is associated with the local participating employer. In addition, each local participating employer must disclose pension expense associated with the employers in an amount equal to the nonemployer contributing entity's total proportionate share of the collective pension expense associated with the local participating employer.

Pension Liabilities and Pension Expense

At June 30, 2023, the Borough's liability was \$1,920,124 for its proportionate share of the net pension liability. 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, 2022 which was rolled forward to June 30, 2023. 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, 2023, the Borough's proportion was 0.0133%, which was a increase of 0.0002% from its proportion measured as of June 30, 2022. The Borough has rolled forward the net pension liability as of June 30, 2022 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, 2023 information in the Notes to the Financial Statements as the June 30, 2024 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, 2023.

For the year ended December 31, 2024, the Borough recognized actual pension expense in the amount of \$177,177.

Actuarial Assumptions

The collective total pension liability for the June 30, 2023 measurement date was determined by an actuarial valuation as of July 1, 2022 which was rolled forward to June 30, 2023. 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.

BOROUGH OF MOUNTAIN LAKES
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2024
(Continued)

Note 5: Pension Plans (Cont'd)

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

Actuarial Assumptions (Cont'd)

The actuarial assumptions used in the July 1, 2022 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, 2023) is determined by the State Treasurer, after consultation with the Directors of the Division of Investments and Division of Pensions and Benefits, the Board of Trustees and the actuaries. The long-term expected rate of return was determined using a building block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. Best estimates of arithmetic real rates of return for each major asset class included in PERS' target asset allocation as of June 30, 2023 are summarized in the following table:

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Long-Term Expected Real Rate of Return</u>
U.S. Equity	28.00%	8.98%
Non-U.S. Developed Markets Equity	12.75%	9.22%
International Small Cap Equity	1.25%	9.22%
Emerging Market Equity	5.50%	11.13%
Private Equity	13.00%	12.50%
Real Estate	8.00%	8.58%
Real Assets	3.00%	8.40%
High Yield	4.50%	6.97%
Private Credit	8.00%	9.20%
Investment Grade Credit	7.00%	5.19%
Cash Equivalents	2.00%	3.31%
U.S. Treasuries	4.00%	3.31%
Risk Mitigation Strategies	3.00%	6.21%

Discount Rate

The discount rate used to measure the total pension liability was 7.00% as of June 30, 2023. 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 member. 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 MOUNTAIN LAKES
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2024

(Continued)

Note 5: Pension Plans (Cont'd)

A. Public Employees' Retirement System (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, 2023 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, 2023		
	At 1% Decrease (6.00%)	At Current Discount Rate (7.00%)	At 1% Increase (8.00%)
Borough's proportionate share of the Net Pension Liability	\$ 2,499,593	\$ 1,920,124	\$ 1,426,919

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.state.nj.us/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 MOUNTAIN LAKES
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2024
(Continued)

Note 5: 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 2023, the State contributed an amount 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 PFRS to contribute 50% of the normal and accrued liability contribution amounts certified for payments due in State fiscal year 2009. Such employers will be credited with the full payment and any such amounts will not be included in their unfunded liability. The actuaries will determine the unfunded liability of the 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 amounts over a period of 15 years, which began with the payments due in the fiscal year ended June 30, 2012 and are 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 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.

BOROUGH OF MOUNTAIN LAKES
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2024

(Continued)

Note 5: 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 \$543,802 for the year ended December 31, 2024. During the fiscal year ended June 30, 2023, the State of New Jersey contributed \$95,110 to the PFRS for normal pension benefits on behalf of the Borough, which is more than the contractually required contribution of \$94,600.

The employee contributions for PFRS are 10.00% of employees' annual compensation, as defined.

Pension Liabilities and Pension Expense

At June 30, 2023, the Borough's liability for its proportionate share of the net pension liability was \$4,513,481. 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, 2022 which was rolled forward to June 30, 2023. 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, 2023, the Borough's proportion was 0.0409%, which was a decrease of 0.0032% from its proportion measured as of June 30, 2022. The Borough has rolled forward the net pension liability as of June 30, 2023 with no adjustments. The State of New Jersey Police and Firemen'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, 2023 information in the Notes to the Financial Statements as the June 30, 2024 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 \$831,661 as of June 30, 2023. The net pension liability was measured as of June 30, 2022, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2022 which was rolled forward to June 30, 2023. 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, 2023, the State's proportion was 0.0409%, which was a decrease of 0.0032% from its proportion measured as of June 30, 2022 which is the same proportion as the Borough's.

Borough's Proportionate Share of the Net Pension Liability	\$ 4,513,481
State's Proportionate Share of the Net Pension Liability Associated with the Borough	831,661
Total Net Pension Liability	\$ 5,345,142

For the year ended December 31, 2024, the Borough recognized total pension expense of \$543,802.

BOROUGH OF MOUNTAIN LAKES
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2024

(Continued)

Note 5: Pension Plans (Cont'd)

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

Actuarial Assumptions

The total pension liability for the June 30, 2023 measurement date was determined by an actuarial valuation as of July 1, 2022 which was rolled forward to June 30, 2023. This actuarial valuation used the following actuarial assumptions:

Inflation Rate:	
Price	2.75%
Wage	3.25%
Salary Increases:	
Through all future years	3.25 – 16.25% based on years of service
Thereafter	Not Applicable
Investment Rate of Return	7.00%

Employee mortality rates were based on the PubS-2010 amount-weighted mortality table with a 105.6% adjustment for males and 102.5% adjustment for females. For healthy annuitants, mortality rates were based on the PubS-2010 amount-weighted mortality table with a 96.7% adjustment for males and a 96.0% adjustment for females. Disability rates were based on the PubS-2010 amount-weighted mortality table with a 152.0% adjustment for males and 109.3% adjustment for females. Mortality improvement is based on Scale MP-2021.

The actuarial assumptions used in the July 1, 2022 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, 2023) 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.

BOROUGH OF MOUNTAIN LAKES
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2024

(Continued)

Note 5: 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 real rates of return for each major asset class included in PFRS' target asset allocation as of June 30, 2023 are summarized in the following table:

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Long-Term Expected Real Rate of Return</u>
U.S. Equity	28.00%	8.98%
Non-U.S. Developed Markets Equity	12.75%	9.22%
Internal Small Cap Equity	1.25%	9.22%
Emerging Market Equity	5.50%	11.13%
Private Equity	13.00%	12.50%
Real Estate	8.00%	8.58%
Real Assets	3.00%	8.40%
High Yield	4.50%	6.97%
Private Credit	8.00%	9.20%
Investment Grade Credit	7.00%	5.19%
Cash Equivalents	2.00%	3.31%
U.S. Treasuries	4.00%	3.31%
Risk Mitigation Strategies	3.00%	6.21%

Discount Rate – PFRS

The discount rate used to measure the total pension liability was 7.00% as of June 30, 2023. 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 to determine the total pension liability.

BOROUGH OF MOUNTAIN LAKES
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2024
(Continued)

Note 5: 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, 2023 calculated using the discount rate 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, 2023		
	At 1% Decrease (6.00%)	At Current Discount Rate (7.00%)	At 1% Increase (8.00%)
Borough's proportionate share of the Net Pension Liability and the State's proportionate share of the Net Pension Liability associated with the Borough	\$ 7,447,520	\$ 5,345,142	\$ 3,594,364

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.

For DCRP, the Borough recognized pension expense of \$4,406 for 2024. Employee contributions to DCRP were \$17,267 for 2024.

BOROUGH OF MOUNTAIN LAKES
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2024
 (Continued)

Note 6: Local 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 Mountain Lakes has elected not to defer school taxes.

Note 7: Accrued Vacation Benefits

The Borough permits the members of the Police Department to accrue a limited amount of unused vacation pay, which may be taken as time off or paid at a later date at an agreed-upon rate. Officers with at least 15 years of service with the Borough are permitted to bank up to a maximum of 25 Vacation Days. All other employees of the Borough may accrue up to five days of the unused portion of their current year vacation leave. Accrued vacation leave must be used within the first six months of the following year.

It is estimated that the current cost of unpaid vacation compensation would approximate \$51,861 at December 31, 2024. This amount is not reported either as an expenditure or a liability. As of December 31, 2024, the Borough has a reserve of \$52,232 for accumulated absences.

Balance December 31, 2023 (Restated)	\$	58,590
Net Change		(6,729)
Balance December 31, 2024	\$	51,861
Due within One Year	\$	1,697

Note 8: 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.

BOROUGH OF MOUNTAIN LAKES
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2024
(Continued)

Note 8: Selected Tax Information (Cont'd)

Comparative Schedule of Tax Rate Information

	<u>2024</u>	<u>2023</u>	<u>2022</u>
<u>Tax Rate</u>	\$ 2.388	\$ 2.528	\$ 2.711
<u>Apportionment of Tax Rate</u>			
Municipal	.452	.494	.527
County	.256	.260	.267
Local School	1.680	1.774	1.917
<u>Assessed Valuations</u>			
2024	<u>\$ 1,526,180,600</u>		
2023		<u>\$ 1,413,717,100</u>	
2022			<u>\$ 1,279,696,600</u>

Comparison of Tax Levies and Collection Currently

A study of this tabulation could indicate a possible trend in future tax levies.

<u>Year</u>	<u>Tax Levy</u>	<u>Currently</u>	
		<u>Cash Collections</u>	<u>Percentage of Collection</u>
2024	\$ 36,472,739	\$ 36,245,570	99.37%
2023	35,768,598	35,443,351	99.09%
2022	35,027,685	34,518,514	98.54%

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.

BOROUGH OF MOUNTAIN LAKES
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2024
(Continued)

Note 9: 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 in the investments section of this note.

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 NJ municipalities are permitted to invest their funds.

Deposits:

New Jersey statutes require that municipalities deposit public funds in public depositories located in New Jersey which are insured by the Federal Deposit Insurance Corporation, or by any other agency of the United States that insures deposits made in public depositories. Municipalities are also permitted to deposit public funds in 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 collected public funds on deposit, and

In addition to the above collateral requirement, if the 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.

BOROUGH OF MOUNTAIN LAKES
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2024

(Continued)

Note 9: 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

BOROUGH OF MOUNTAIN LAKES
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2024

(Continued)

Note 9: Cash and Cash Equivalents and Investments: (Cont'd)

Investments (Cont'd)

- (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.

As of December 31, 2024, cash and cash equivalents of the Borough of Mountain Lakes consisted of the following:

Fund	Cash on Hand	Checking Accounts	Totals
Current	\$ 200	\$ 5,455,809	\$ 5,456,009
Animal Control		1,425	1,425
Other Trust		1,077,647	1,077,647
General Capital		1,957,362	1,957,362
Water Utility Operating		592,157	592,157
Water Utility Capital		13,878	13,878
Sewer Utility Operating		569,810	569,810
Sewer Utility Capital		39,604	39,604
	<u>\$ 200</u>	<u>\$ 9,707,692</u>	<u>\$ 9,707,892</u>

The Borough did not hold any investments during the year ended December 31, 2024. The carrying amount of the Borough’s cash and cash equivalents at December 31, 2024, was \$9,707,892 and the bank balance was \$9,960,295.

Note 10: 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 State of New Jersey health benefits plan.

BOROUGH OF MOUNTAIN LAKES
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2024
(Continued)

Note 10: Risk Management (Cont'd)

The Borough of Mountain Lakes is a member of both the Morris County Municipal Joint Insurance Fund (“MCMJIF”) and, for dental coverage, the North Jersey Municipal Employee Benefits Fund (“NJMEBF”). These funds are both insured and self-administered groups of municipalities established for the purpose of providing certain low-cost insurance coverage for member municipalities in order to keep local property taxes at a minimum.

The following coverages are offered by the MCMJIF 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.) Public Officials’ Liability/Employment Practices Coverage
- f.) Environmental Coverage

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

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

As a member of the Funds, 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. There is a very narrow possibility that the MCMJIF will impose supplemental assessments. In the thirty-three year history of the MCMJIF, a supplemental assessment has never been declared.

The Funds 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 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, 2024 audit reports for the MCMJIF and NJMEBF are not available as of the date of this audit. Selected summarized financial information for the MCMJIF and the NJMEBF as of December 31, 2023 is as follows:

	<u>MCMJIF</u>	<u>NJMEBF</u>
Total Assets	\$ 38,605,475	\$ 18,604,219
Net Position	\$ 14,033,264	\$ 11,915,533
Total Revenue	\$ 25,319,250	\$ 52,081,686
Total Expenses	\$ 21,461,784	\$ 51,448,063
Members Dividends	\$ 324,246	\$ 1,991,409
Change in Net Position for the Year Ended December 31	\$ 3,533,220	\$ (1,357,786)

BOROUGH OF MOUNTAIN LAKES
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2024
(Continued)

Note 10: Risk Management (Cont'd)

Financial statements for these funds are available at the Office of the Executive Director.

MCMJIF and NJMEBF
9 Campus Drive, Suite 216
Parsippany, New Jersey 07054-4412
(201) 881-7632

New Jersey Unemployment Compensation Insurance

The Borough has elected to fund its New Jersey Unemployment Compensation Insurance under the "Contributory Method". Under this plan, the Borough is required to remit employee withholdings to the State on a quarterly basis. All of the Borough's claims are paid by the State.

Self-Insurance Deductible

The Reserve for Liability Insurance account was established in the 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 11: Contingent Liabilities

The Borough is also periodically involved in various other lawsuits arising in the normal course of business, which often include claims for property damage, personal injury, and various contract disputes. In the opinion of management, the ultimate outcome of these lawsuits will not have a material adverse effect on the Borough's financial position as of December 31, 2024.

Amounts received or receivable from grantors, principally 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.

Various tax appeals on assessed valuations have been filed against the Borough and are awaiting tax court decisions. The ultimate outcome and effect of such appeals have not been determined; however, the Borough Tax Assessor will aggressively defend the Borough's assessments. The Borough has established a reserve for this contingency in the amount of \$426,124 which it feels is sufficient.

BOROUGH OF MOUNTAIN LAKES
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2024
(Continued)

Note 12: Interfund Receivables and Payables

There following interfund balances remain on the balance sheet at December 31, 2023:

Fund	Interfund Receivable	Interfund Payable
Current Fund		\$ 425,055
Federal and State Grant Fund	\$ 425,055	
	\$ 425,055	\$ 425,055

The \$425,055 Federal and State Grant Fund interfund receivable due from the Current Fund is a result of the Current Fund receiving and disbursing funds on the Federal and State Grant Fund’s behalf.

Note 13: Deferred Compensation

The Borough offers its employees two deferred compensation plans created in accordance with Internal Revenue Code Section 457b. The plans, which are administered by Lincoln National Life Insurance Co. and AXA Equitable permit participants to defer a portion of their salary until future years. Amounts deferred under the plans are not available to employees until termination, retirement, death or unforeseeable emergency.

Note 14: Economic Dependency

The Borough of Mountain Lakes receives a substantial amount of 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: 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.state.nj.us/treasury/pensions/financial-reports.shtml>.

BOROUGH OF MOUNTAIN LAKES
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2024
(Continued)

Note 15: 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.

In accordance with the Borough's resolution, Borough employees are entitled to the following benefits:

The coverage applies to the employee and dependents. In the event of an employee's death, coverage ceases. Police and fire retirees with 25 years of service from the PFRS pension system are provided 80% of the cost of their health insurance through the system. All other retired employees with twenty-five (25) years of service to the Borough or those who are over the age of fifty-five (55) years with 20 years of service are provided 50% of their health insurance from the Borough. The employee must register for PERS health insurance and pay the remaining 50% of the cost. Current retirees are being reimbursed in accordance with the Borough policy in effect at the time of their respective retirements. Future retirees will not have the benefit of receiving reimbursement by the Borough once they become eligible for Medicare.

BOROUGH OF MOUNTAIN LAKES
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2024
(Continued)

Note 15: 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)

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.

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, 2022 through June 30, 2023. 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.

BOROUGH OF MOUNTAIN LAKES
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2024
(Continued)

Note 15: Postemployment Benefits Other Than Pensions (OPEB) (Cont'd)

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

OPEB Expense

The Borough has rolled forward the net OPEB liability as of June 30, 2023 with no adjustments. The Division of Local Government Services, Department of Community Affairs, State of New Jersey is permitting municipalities and counties to include the June 30, 2023 information in the Notes to the Financial Statements as the June 30, 2024 information has not been released as of the date of this audit.

The total OPEB liability as of June 30, 2023 was determined by an actuarial valuation as of July 1, 2022, which was rolled forward to June 30, 2023.

At June 30, 2023, the Borough had a liability of \$3,454,655 for its proportionate share of the net OPEB liability. At June 30, 2023, the Borough's proportion was .0023% which was an increase of .006% from its proportion at June 30, 2022. At June 30, 2023, the State's proportionate share of the net OPEB liability attributable to the Borough was \$5,139,365. At June 30, 2023, the State's proportion related to the Borough was .170316%. This is the percentage of the total State Share of the net OPEB liability of the Plan.

For the year ended June 30, 2023 the Borough's OPEB benefit as determined by the State of New Jersey Division of Pensions and Benefits was \$121,406. For the year ended June 30, 2023 the State of New Jersey's OPEB benefit related to the Borough was \$931,867.

The Borough's actual postemployment payments in 2024 for 3 retiree employees were \$15,453.

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.

BOROUGH OF MOUNTAIN LAKES
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2024
(Continued)

Note 15: Postemployment Benefits Other Than Pensions (OPEB) (Cont'd)

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

Actuarial Assumptions and Other Inputs (Cont'd)

Mortality:

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

Actuarial assumptions used in the July 1, 2022 valuation were based on the results of the PFRS and PERS experience studies prepared for July 1, 2018 to June 30, 2021.

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

Health Care Trend Assumptions

For pre-Medicare medical benefits, the trend rate is 6.50% for fiscal year 2023 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 14.8% in fiscal year 2026 and decreases to 4.50% in fiscal year 2033. For HMO, the trend rate is increasing to 17.4% in fiscal year 2026 and decreases to 4.50% in fiscal year 2033. For prescription drug benefits, the initial trend rate is 9.50% and decreases to a 4.50% long term rate after seven years. For the Medicare Part B reimbursement, the trend rate is 5.00%.

Discount Rate

The discount rate for June 30, 2023 was 3.65%. This represents the municipal bond 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.

Sensitivity of the Net OPEB Liability Attributable to the Authority to Changes in the Discount Rate

The following presents the net OPEB Liability of the Authority as of June 30, 2023, calculated using the discount rate as disclosed in this note, as well as what the net OPEB Liability of the Authority 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, 2023		
	At 1% Decrease (2.65%)	At Discount Rate (3.65%)	At 1% Increase (4.65%)
Net OPEB Liability Attributable to the Borough	\$ 4,001,592	\$ 3,454,655	\$ 3,014,729

BOROUGH OF MOUNTAIN LAKES
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2024
(Continued)

Note 15: Postemployment Benefits Other Than Pensions (OPEB) (Cont'd)

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

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

The following presents the net OPEB Liability of the Authority as of June 30, 2023, calculated using the healthcare trend rate as disclosed in this note, as well as what the net OPEB Liability of the Authority would be if it were calculated using a healthcare trend rate that is 1-percentage-point lower or 1-percentage-point higher than the current rate:

	June 30, 2023		
	1% Decrease	Healthcare Cost Trend Rate	1% Increase
Net OPEB Liability Attributable to the Borough	\$ 3,153,920	\$ 3,454,655	\$ 4,439,967

Note 16: Fixed Assets

The following is a summarization of general fixed assets for the years ended December 31, 2024 and 2023:

	Balance Dec. 31, 2023	Additions	Deletions	Balance Dec. 31, 2024
Land	\$ 119,765,800			\$ 119,765,800
Buildings	2,257,500	\$ 5,423,680		7,681,180
Machinery and Equipment	4,750,917	376,706	\$ 30,000	5,097,623
	\$ 126,774,217	\$ 5,800,386	\$ 30,000.00	\$ 132,544,603

	Balance Dec. 31, 2022	Additions	Deletions	Balance Dec. 31, 2023
Land	\$ 119,765,800			\$ 119,765,800
Buildings	2,257,500			2,257,500
Machinery and Equipment	4,409,761	\$ 341,156		4,750,917
	\$ 126,433,061	\$ 341,156	\$ - 0 -	\$ 126,774,217

BOROUGH OF MOUNTAIN LAKES
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2024
(Continued)

Note 17: Prior Period Adjustment

GASB 101, *Compensated Absences*, was implemented during the year ended December 31, 2024. As required by the standard, the Township made a prior period adjustment to the estimated compensated absences liability as of December 31, 2023 as disclosed in Note 7.

	Balance at Dec. 31, 2023 as Previously Reported	Change in Accounting Principle	Balance at Dec. 31, 2023 as Restated
	<u> </u>	<u> </u>	<u> </u>
Compensated Absences	\$ 91,347	\$ (32,757)	\$ 58,590

BOROUGH OF MOUNTAIN LAKES

SUPPLEMENTARY DATA

BOROUGH OF MOUNTAIN LAKES
OFFICIALS IN OFFICE AND SURETY BONDS
YEAR ENDED DECEMBER 31, 2024

<u>Name</u>	<u>Title</u>	<u>Amount of Bond</u>	<u>Name of Corporate Surety</u>
Khizar Sheikh	Mayor		
Lauren Barnett	Deputy Mayor		
Christopher Cannon	Council Member		
Cynthia Korman	Council Member		
Thomas Menard	Council Member		
Melissa Muilenburg	Council Member		
Christopher Richter	Council Member		
Mitchell Stern	Borough Manager	**	MCM/MEL JIF
Monica Goscicki	Chief Financial Officer	**	MCM/MEL JIF
Cara Fox	Borough Clerk	**	MCM/MEL JIF
Ann Purcell	Tax Collector (from 5/1/24)	**	MCM/MEL JIF
Anne Stusnick	Tax Collector (from 2/12/24 to 4/30/24)	**	MCM/MEL JIF
Caitlin Fischer	Tax Collector (to 2/12/24)	**	MCM/MEL JIF
Monika Strama	Utility Collector (from 6/10/24)	**	MCM/MEL JIF
Anne Stusnick	Utility Collector (to 4/30/24)	**	MCM/MEL JIF
Cynthia Shaw	Planning Board Secretary	**	MCM/MEL JIF
Robert Oostdyk	Township Attorney		
Gerard F. Smith	Municipal Court Judge	**	MCM/MEL JIF
Shawn Bennett	Police Chief	**	MCM/MEL JIF
Derrick Webb	Health Officer (from 7/1/24)	**	MCM/MEL JIF
Maya Lordo	Health Officer (to 6/30/24)	**	MCM/MEL JIF

** There is a Public Employee Blanket Bond for \$1,000,000 covering all municipal employees.

Morris County Municipal Joint Insurance Fund	\$ 50,000
Municipal Excess Liability Joint Insurance Fund	950,000
	<u>\$ 1,000,000</u>

All bonds were examined and were properly executed.

BOROUGH OF MOUNTAIN LAKES
COUNTY OF MORRIS
2024
CURRENT FUND

BOROUGH OF MOUNTAIN LAKES
CURRENT FUND
SCHEDULE OF CASH - TREASURER

	<u>Ref.</u>	
Balance December 31, 2023	A	\$ 5,681,485.25
Increased by Receipts:		
Tax Collector	\$ 36,778,171.89	
Petty Cash	250.00	
Revenue Accounts Receivable	1,186,326.77	
Interest on Investments	245,738.12	
Miscellaneous Revenue Not Anticipated	68,389.80	
Interest on Investments:		
Due Other Trust Funds	46,539.49	
Due General Capital Fund	79,416.46	
Other Accounts Receivable	1,267.08	
Due Federal and State Grant Fund:		
Grants Receivable	74,813.93	
Unappropriated Reserves	24,830.01	
Due State of New Jersey:		
Senior Citizens' and Veterans' Deductions	7,500.00	
Marriage License Fees	275.00	
Construction Code Surcharge Fees	15,374.00	
Appropriation Refunds	514,644.54	
		39,043,537.09
		44,725,022.34
Decreased by Disbursements:		
2024 Appropriations	9,109,552.55	
2023 Appropriation Reserves	354,016.36	
Petty Cash	250.00	
County Taxes	3,894,781.68	
Local School District Taxes	25,630,012.96	
Tax Overpayments Refunded	19,763.78	
Reserve for Pending Tax Appeals	3,314.20	
Reserve for Exterminating Pests Donation	225.00	
Third Party Tax Title Lien Redemptions	100,504.19	
Other Accounts Receivable:		
Police Outside Detail	21,384.68	
Due Federal and State Grant Fund:		
Appropriated Reserves	108,158.73	
Encumbrances	10,600.66	
Due State of New Jersey:		
Marriage License Fees	225.00	
Construction Code Surcharge Fees	16,170.00	
Refund of Current Year Revenue - Fees and Permits	253.50	
		39,269,213.29
Balance December 31, 2024	A	\$ 5,455,809.05

BOROUGH OF MOUNTAIN LAKES
CURRENT FUND
SCHEDULE OF CASH - COLLECTOR
YEAR ENDED DECEMBER 31, 2024

Increased by Receipts:	
Interest and Costs on Taxes	\$ 78,580.30
Taxes Receivable	36,368,240.86
2025 Prepaid Taxes	174,305.08
Tax Overpayments	56,261.46
Tax Sale Premiums	55,000.00
Third-Party Lien Redemptions	100,504.19
Miscellaneous	280.00
	<hr/> 36,833,171.89
Decreased by:	
Amount Turned Over to Treasurer	\$ 36,778,171.89
Amount Turned Over to Other Trust Funds	55,000.00
	<hr/> \$ 36,833,171.89
	<hr/> <hr/>

BOROUGH OF MOUNTAIN LAKES
CURRENT FUND
SCHEDULE OF CASH - GRANT FUNDS
YEAR ENDED DECEMBER 31, 2024

NOT APPLICABLE

BOROUGH OF MOUNTAIN LAKES
CURRENT FUND
SCHEDULE OF TAXES RECEIVABLE AND ANALYSIS OF PROPERTY TAX LEVY

Year	Balance Dec. 31, 2023	Added Taxes	2024 Levy	Collections		Tax Overpayments Applied	Senior Citizens' and Veterans' Deductions	Taxes Canceled	Transferred to Tax Title Liens	Balance Dec. 31, 2024
				2023	2024					
2022	\$ 3,718.71			\$	3,718.71					
2023	310,090.91	\$ 14,014.74			324,105.65					
2024	313,809.62	14,014.74	\$ 36,472,738.70	\$ 179,170.69	36,040,416.50	\$ 18,482.63	\$ 7,500.00	\$ 57,058.24	\$ 11,811.05	\$ 158,299.59
Total	\$ 313,809.62	\$ 14,014.74	\$ 36,472,738.70	\$ 179,170.69	\$ 36,368,240.86	\$ 18,482.63	\$ 7,500.00	\$ 57,058.24	\$ 11,811.05	\$ 158,299.59

Ref. A

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Analysis of 2024 Property Tax Levy

Tax Yield:	
General Purpose Tax	\$ 36,445,192.74
Added, Omitted and Rollback Taxes	27,545.96
	<u>\$ 36,472,738.70</u>
Tax Levy:	
Local School District Taxes	\$ 25,630,013.00
County Taxes	\$ 3,790,700.38
County Open Space Taxes	98,073.84
County Added and Omitted Taxes	2,951.34
	<u>3,891,725.56</u>
	<u>29,521,738.56</u>
Local Tax for Municipal Purposes	6,911,526.01
Add: Additional Tax Levied	39,474.13
	<u>6,951,000.14</u>
	<u>\$ 36,472,738.70</u>

BOROUGH OF MOUNTAIN LAKES
CURRENT FUND
SCHEDULE OF TAX TITLE LIENS

	<u>Ref.</u>	
Balance December 31, 2023	A	\$ 72,781.90
Increased by:		
Transfer from Taxes Receivable		\$ 11,811.05
Interest and Costs		<u>691.05</u>
		<u>12,502.10</u>
Balance December 31, 2024	A	<u>\$ 85,284.00</u>

BOROUGH OF MOUNTAIN LAKES
CURRENT FUND
SCHEDULE OF REVENUE ACCOUNTS RECEIVABLE

	Balance Dec. 31, 2023	Accrued In 2024	Collected by Treasurer	Balance Dec. 31, 2024
Clerk:				
Licenses:				
Alcoholic Beverage	\$	12,938.00	\$ 12,938.00	
Other		1,135.00	1,135.00	
Board of Health:				
Licenses - Other		1,550.00	1,550.00	
Fees and Permits:				
Clerk		4,923.00	4,923.00	
Planning and Zoning		16,439.12	16,439.12	
Police		5,186.19	5,186.19	
Building Department		6,300.00	6,300.00	
Treasurer		7,982.50	7,982.50	
Municipal Court Fines and Costs	\$	1,408.08	\$ 26,301.96	\$ 1,501.38
Trash Bag Receipts		5,050.00	5,050.00	
Recreation Fees and Income		87,901.00	87,901.00	
Board of Education:				
Solid Waste Collection		101,199.74	101,199.74	
Field Lease		45,000.00	45,000.00	
Energy Receipts Tax		422,268.48	422,268.48	
Uniform Construction Code Official		173,919.00	173,919.00	
General Capital Fund:				
Reserve for Payment of Debt Service		8,738.18	8,738.18	
Water Utility Operating Fund Balance		45,947.00	45,947.00	
Rent from Railroad Station		43,093.38	43,093.38	
Cell Tower Lease:				
T-Mobile/Omnipoint		83,252.60	83,252.60	
Verizon Lease		40,339.67	40,339.67	
Cable Franchise Fees		16,752.99	16,752.99	
Dish Wireless Lease		30,108.96	30,108.96	
	\$	1,186,420.07	\$ 1,186,326.77	\$ 1,501.38

Ref.

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BOROUGH OF MOUNTAIN LAKES
FEDERAL AND STATE GRANT FUNDS
SCHEDULE OF FEDERAL AND STATE GRANTS RECEIVABLE

	Balance Dec. 31, 2023	Budget Revenue Realized	Received in Current Fund	Transfer from Unappropriated Reserves	Balance Dec. 31, 2024
Alcohol Education and Rehabilitation Grant	\$ 1,297.95	\$ 1,297.95		\$ 1,297.95	
Clean Communities Program		12,271.91		12,271.91	
American Rescue Plan:					
Coronavirus State and Local Fiscal Recovery					
Funds:					
Firefighter Grant	\$ 21,000.00		\$ 21,000.00		
NJDEP Asset Management		30,000.00		30,000.00	
Recycling Tonnage Grant		5,501.03		5,501.03	
Body Armor Replacement Fund		1,331.85		1,331.85	
Bulletproof Vest Program		3,534.93	3,534.93		
Morris County Historic Preservation Grant		30,680.00	28,178.00		\$ 2,502.00
Stormwater Assistance		15,000.00		15,000.00	
State of NJ Historic Preservation Grant		7,670.00			7,670.00
Body-Worn Cameras Grant	22,101.00		22,101.00		
Highlands Plan Conformance Grant		20,000.00			20,000.00
	<u>\$ 43,101.00</u>	<u>\$ 127,287.67</u>	<u>\$ 74,813.93</u>	<u>\$ 65,402.74</u>	<u>\$ 30,172.00</u>

Ref. A A

BOROUGH OF MOUNTAIN LAKES
CURRENT FUND
SCHEDULE OF 2023 APPROPRIATION RESERVES
YEAR ENDED DECEMBER 31, 2024

	<u>Balance</u> <u>Dec. 31, 2023</u>	<u>Balance</u> <u>After</u> <u>Transfers</u>	<u>Paid or</u> <u>Charged</u>	<u>Balance</u> <u>Lapsed</u>
GENERAL GOVERNMENT:				
Borough Manager:				
Salaries and Wages	\$ 4,069.08	\$ 4,069.08	\$ 127.70	\$ 3,941.38
Other Expenses	51,759.79	49,559.79	11,229.87	38,329.92
Mayor and Council:				
Other Expenses	2,675.51	2,675.51		2,675.51
Borough Clerk:				
Other Expenses	9,431.97	9,431.97	1,306.70	8,125.27
Financial Administration (Treasury):				
Salaries and Wages	4,045.01	4,045.01	518.59	3,526.42
Other Expenses	5,390.21	5,390.21	1,998.00	3,392.21
Revenue Administration (Tax Collection):				
Salaries and Wages	640.11	840.11	739.32	100.79
Other Expenses	3,356.72	3,356.72	875.00	2,481.72
Data Processing	13,364.48	13,364.48	3,267.08	10,097.40
Assessment of Taxes:				
Other Expenses	4,336.01	4,336.01	3,000.00	1,336.01
Legal Services and Costs:				
Other Expenses	35,046.78	35,046.78	6,696.76	28,350.02
Engineering Services:				
Other Expenses	7,176.36	7,176.36	1,896.53	5,279.83
LAND USE ADMINISTRATION:				
Municipal Land Use Law (N.J.S.A. 40:55D-1):				
Planning Board:				
Salaries and Wages	1,562.63	1,562.63	227.52	1,335.11
Other Expenses	5,691.82	5,691.82	2,371.46	3,320.36
Zoning Board of Adjustment:				
Salaries and Wages	1,562.72	1,562.72	227.52	1,335.20
Other Expenses	24,348.36	24,348.36	17,366.47	6,981.89
PUBLIC SAFETY:				
Police Department:				
Salaries and Wages	28,086.21	28,086.21	23,007.01	5,079.20
Other Expenses	39,468.20	39,468.20	10,696.19	28,772.01
Traffic & Safety Committee:				
Other Expenses	511.44	511.44	511.44	
Office of Emergency Management:				
Other Expenses	3,237.50	3,237.50	3,131.63	105.87
Fire Department:				
Other Expenses	10,557.86	10,557.86	3,215.30	7,342.56
Fire Safety Official:				
Salaries and Wages	0.80	0.80		0.80
Other Expenses	1,400.02	1,400.02		1,400.02

BOROUGH OF MOUNTAIN LAKES
CURRENT FUND
SCHEDULE OF 2023 APPROPRIATION RESERVES
YEAR ENDED DECEMBER 31, 2024
(Continued)

	<u>Balance</u> Dec. 31, 2023	<u>Balance</u> After Transfers	<u>Paid or</u> Charged	<u>Balance</u> Lapsed
PUBLIC WORKS:				
Streets and Roads Maintenance:				
Salaries and Wages	\$ 26,975.20	\$ 26,975.20	\$ 2,389.33	\$ 24,585.87
Other Expenses	134,855.47	134,855.47	20,524.34	114,331.13
Solid Waste Collection:				
Salaries and Wages	1,957.34	1,957.34	497.84	1,459.50
Other Expenses	115,452.00	115,452.00	85,051.44	30,400.56
Building & Grounds:				
Other Expenses	8,641.61	8,641.61	6,126.70	2,514.91
Vehicle Maintenance:				
Other Expenses	18,205.38	18,205.38	823.81	17,381.57
Shade Tree:				
Other Expenses	15,933.90	15,933.90	13,895.00	2,038.90
HEALTH AND WELFARE FUNCTIONS:				
Board of Health:				
Salaries and Wages	0.08	0.08		0.08
Other Expenses	3,515.96	3,515.96		3,515.96
Environmental Commission:				
Other Expenses	738.06	738.06	234.47	503.59
Woodlands Committee - Other Expenses	2,621.40	2,621.40		2,621.40
PARKS AND RECREATION FUNCTIONS:				
Recreation & Playground Services:				
Salaries and Wages	3,967.89	3,967.89		3,967.89
Other Expenses	17,828.05	17,828.05	19.15	17,808.90
Parks and Playground Maintenance:				
Other Expenses	101,709.69	101,709.69	89,029.40	12,680.29
UNCLASSIFIED:				
Reserve for Salary Adjustments	20,000.00	20,000.00		20,000.00
Celebration of Public Events:				
Other Expenses	500.00	500.00		500.00
UTILITY EXPENSES AND BULK PURCHASES:				
Electricity	24,090.76	24,090.76	3,695.97	20,394.79
Street Lighting	7,224.08	9,224.08	8,351.96	872.12
Telephone	11,499.98	11,499.98	1,682.04	9,817.94
Natural Gas	11,876.45	11,876.45	4,623.41	7,253.04
Gasoline	28,139.29	28,139.29	5,563.44	22,575.85
STATE UNIFORM CONSTRUCTION CODE:				
Construction Official:				
Salaries and Wages	11,042.39	11,042.39		11,042.39
Other Expenses	4,921.65	4,921.65	794.35	4,127.30
Code Enforcement:				
Salaries and Wages	951.54	951.54	328.00	623.54
Other Expenses	500.00	500.00		500.00
INSURANCE:				
General Liability	13,432.33	13,432.33		13,432.33
Workers Compensation	0.44	0.44		0.44
Employee Group Health	106,546.39	106,546.39	225.00	106,321.39
Health Benefit Waiver	2,683.54	2,683.54		2,683.54

BOROUGH OF MOUNTAIN LAKES
CURRENT FUND
SCHEDULE OF 2023 APPROPRIATION RESERVES
YEAR ENDED DECEMBER 31, 2024
(Continued)

	Balance Dec. 31, 2023	Balance After Transfers	Paid or Charged	Balance Lapsed
Statutory Expenditures:				
Contributions to:				
Police & Firemen's' Retirement System	\$ 4,840.46	\$ 4,840.46	\$ 374.07	\$ 4,466.39
Public Employees' Retirement System	4,050.00	4,050.00	3,991.69	58.31
Social Security System (O.A.S.I.)	10,714.63	10,714.63	550.91	10,163.72
Defined Contribution Retirement Program	3,789.42	3,789.42	56.27	3,733.15
Operations Excluded from "CAPS":				
Recycling Tax	1,105.90	1,105.90	325.68	780.22
Length of Service Award Program	22,500.00	22,500.00	11,500.00	11,000.00
Denville Township Court Services	952.00	952.00	952.00	
	\$ 1,001,482.87	\$ 1,001,482.87	\$ 354,016.36	\$ 647,466.51
 <u>Balance December 31, 2023:</u>				
	<u>Ref.</u>			
Unencumbered	A	\$ 761,571.30		
Encumbered	A	239,911.57		
		\$ 1,001,482.87		

BOROUGH OF MOUNTAIN LAKES
CURRENT FUND
SCHEDULE OF LOCAL SCHOOL DISTRICT TAXES PAYABLE
YEAR ENDED DECEMBER 31, 2024

	<u>Ref.</u>	
Increased by:		
Levy - Calendar Year 2024		<u>\$ 25,630,013.00</u>
Decreased by:		
Payments to Board of Education		<u>25,630,012.96</u>
Balance December 31, 2024	A	<u><u>\$ 0.04</u></u>

BOROUGH OF MOUNTAIN LAKES
FEDERAL AND STATE GRANT FUNDS
SCHEDULE OF APPROPRIATED GRANT RESERVES

	Balance Dec. 31, 2023	Transfer from Current Fund Budget	Prior Year Encumbrances Canceled	Paid or Charged	Canceled	Balance Dec. 31, 2024
Alcohol Education and Rehabilitation Grant	\$ 4,256.47	\$ 1,297.95				\$ 5,554.42
American Rescue Plan -						
Coronavirus State and Local Fiscal Recovery Funds:						
NJDEP Asset Management	22,831.50	30,000.00		\$ 52,831.50		
System Valve Repair and Replacement	30,000.00			\$ 30,000.00		
Lead Line Identification	23,798.39			23,798.39		
Fire Truck			\$ 0.01		0.01	
Recycling Tonnage Grant	19,232.09	5,501.03		6,422.39		18,310.73
Body Armor Replacement Fund	3,186.89	1,331.85		4,518.74		2,502.00
Morris County Historic Preservation Grant	30,680.00			28,178.00		11,235.84
Stormwater Assistance	15,000.00			3,764.16		625.86
State of NJ Historic Preservation Grant	7,670.00			7,044.14		2.34
Drunk Driving Enforcement Fund	22,002.84			22,000.50		1,580.00
Highlands Plan Conformance Grant	431.90	20,000.00		18,420.00		181.90
Lead Grant Assistance Program				250.00		
Clean Communities Program	22,855.22	12,271.91		5,442.11		29,685.02
Bulletproof Vest Program		3,534.93		2,548.52		986.41
	<u>\$ 148,595.30</u>	<u>\$ 127,287.67</u>	<u>\$ 0.01</u>	<u>\$ 175,218.45</u>	<u>\$ 30,000.01</u>	<u>\$ 70,664.52</u>

Ref. A

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Due to Current Fund
Encumbrances

\$ 108,158.73
67,059.72
\$ 175,218.45

Due to Current Fund
Returned to Unappropriated Grant Reserves

\$ 0.01
30,000.00
\$ 30,000.01

BOROUGH OF MOUNTAIN LAKES
FEDERAL AND STATE GRANT FUNDS
SCHEDULE OF UNAPPROPRIATED GRANT RESERVES

	Balance Dec. 31, 2023	Received in Current Fund	Transferred to 2024 Budget Revenue	Appropriated Grant Reserve Canceled and Returned	Balance Dec. 31, 2024
Alcohol Education and Rehabilitation Program	\$ 1,297.95		\$ 1,297.95		
Recycling Tonnage Grant	5,501.03	\$ 6,426.17	5,501.03		\$ 6,426.17
Body Armor Replacement Fund	1,331.85	1,372.58	1,331.85		1,372.58
Clean Communities Program	12,271.91	13,938.50	12,271.91		13,938.50
Bulletproof Vest Program		3,092.76			3,092.76
Stormwater Assistance	15,000.00		15,000.00		
American Rescue Plan - Coronavirus State and Local Fiscal Recovery Funds			30,000.00	\$ 30,000.00	
	<u>\$ 35,402.74</u>	<u>\$ 24,830.01</u>	<u>\$ 65,402.74</u>	<u>\$ 30,000.00</u>	<u>\$ 24,830.01</u>

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BOROUGH OF MOUNTAIN LAKES
COUNTY OF MORRIS
2024
TRUST FUNDS

BOROUGH OF MOUNTAIN LAKES
TRUST FUNDS
SCHEDULE OF CASH - TREASURER

	<u>Ref.</u>	<u>Animal Control Fund</u>	<u>Other Trust Funds</u>
Balance December 31, 2023	B	\$ 950.13	\$ 1,173,563.48
Increased by Receipts:			
Animal Control Dog License Fees		\$ 7,266.60	
Cat License Fees		1,431.00	
Late and Other Fees		1,250.00	
State Registration Fees		539.40	
Current Fund Budget Appropriation		3,800.00	
Interest Earned		217.43	
Due Current Fund - Interest Earned			\$ 46,539.49
Developer's Escrow			54,826.49
Current Fund Budget Appropriations - Reserve for:			
Unemployment Compensation Insurance			20,000.00
Accumulated Absences			10,000.00
Reserve for:			
Other Trust			1,225.00
Tax Sale Premiums			55,000.00
Developers Deposits' - Affordable Housing			7,667.71
Unemployment Compensation Insurance:			
Interest Earned			2,406.79
Police Outside Employment			14,398.30
Police Forfeited Assets			130.97
Flexible Spending			12,407.82
Shade Tree Trust			1,319.74
Recreation Trust			237,688.03
		<u>14,504.43</u>	<u>463,610.34</u>
		15,454.56	1,637,173.82
Decreased by Disbursements:			
Animal Control Expenditures		13,492.84	
Due State of New Jersey		537.00	
Due Current Fund - Interest Earned			46,539.49
Tax Sale Premiums			133,000.00
Developer's Escrow			94,969.22
Reserve for:			
Other Trust			50.00
Developers' Deposits - Affordable Housing			2,857.50
Unemployment Compensation Insurance			13,823.86
Police Outside Employment			14,574.77
Flexible Spending			11,890.43
Recreation Trust			240,321.48
Municipal Alliance			1,500.00
		<u>14,029.84</u>	<u>559,526.75</u>
Balance December 31, 2024	B	<u>\$ 1,424.72</u>	<u>\$ 1,077,647.07</u>

BOROUGH OF MOUNTAIN LAKES
ASSESSMENT TRUST FUND
ANALYSIS OF CASH
YEAR ENDED DECEMBER 31, 2024

NOT APPLICABLE

BOROUGH OF MOUNTAIN LAKES
ANIMAL CONTROL FUND
SCHEDULE OF RESERVE FOR ANIMAL CONTROL FUND EXPENDITURES

	<u>Ref.</u>	
Balance December 31, 2023	B	\$ 950.13
Increased by:		
Dog License Fees Collected		\$ 7,266.60
Cat License Fees Collected		1,431.00
Late and Other Fees		1,250.00
Current Fund Budget Appropriation		3,800.00
Interest Earnings		217.43
		13,965.03
		14,915.16
Decreased by:		
Expenditures Under R.S. 4:19-15.11		13,492.84
		13,492.84
Balance December 31, 2024	B	\$ 1,422.32

License Fees Collected

<u>Year</u>	<u>Amount</u>
2022	\$ 8,730.80
2023	8,840.00
	8,840.00
Maximum Allowable Reserve	\$ 17,570.80

BOROUGH OF MOUNTAIN LAKES
COUNTY OF MORRIS
2024
GENERAL CAPITAL FUND

BOROUGH OF MOUNTAIN LAKES
GENERAL CAPITAL FUND
SCHEDULE OF CASH

	<u>Ref.</u>	
Balance December 31, 2023	C	\$ 2,883,894.02
Increased by Receipts:		
Current Fund Appropriations:		
Capital Improvement Fund		\$ 50,676.34
Bond Anticipation Notes Issued		2,153,851.00
Premium on Sale of Notes:		
Reserve for Payment of Debt Service		60,504.47
Federal and State Aid Receivable:		
NJ Department of Transportation		270,126.98
Loan Receivable:		
NJ Department of Environmental Protection		1,801,305.54
Due Current Fund - Interest Earned		79,416.46
Improvement Authorization Refunds		32,668.98
		4,448,549.77
		7,332,443.79
Decreased by Disbursements:		
Improvement Authorization Expenditures		5,286,927.69
Due Current Fund:		
Interest Earned		79,416.46
Anticipated in Current Fund Budget:		
Reserve for Payment of Debt Service		8,738.18
		5,375,082.33
Balance December 31, 2024	C	\$ 1,957,361.46

BOROUGH OF MOUNTAIN LAKES
GENERAL CAPITAL FUND
ANALYSIS OF CASH

	Balance/ (Deficit) Dec. 31, 2023	Receipts			Disbursements			Transfers		Balance/ (Deficit) Dec. 31, 2024
		Budget Appropriation	Bond Anticipation Notes	Miscellaneous	Improvement Authorizations	Miscellaneous	From	To		
Fund Balance	\$ 39,319.05									\$ 139,319.05
Capital Improvement Fund	40,370.79	\$ 50,676.34				\$ 83,456.00				7,591.13
Due Current Fund	(95,513.00)			\$ 79,416.46						(128,641.75)
Federal and State Aid Receivable				270,126.98						(433,520.00)
County of Morris Grant Receivable										
Loan Receivable:										
NJ Department of Environmental Protection				1,801,305.54						(298,694.46)
Reserve for Encumbrances	3,781,548.73									950,976.08
Reserve for Payment of Debt Service	8,738.18			60,504.47		8,738.18				60,504.47
Ord. Number										
06-16;										
07-17	57,911.42				\$ 7,450.00					52,361.42
05-17	14,038.73				7,120.77					6,917.96
04-18	48,158.15				3,466.85					51,383.80
02-19	(1,965,043.87)				1,886,786.46					17,476.07
04-20	5,392.76				10,000.00					5,392.76
07-20					6,000.00					
08-20										
Improvement of the Municipal Building	1,331.62			42.34	164,862.99					616.53
10-21	106,737.81			1,215.00	46,225.95					76,377.78
02-22	248,596.75			31,411.64	324,633.41					118,754.81
02-23	9,000.00				60,166.71					3,826.89
06-23	578.89									578.89
08-23	(138,130.39)				134,575.54					466,130.16
12-23										
Improvement of Sunset Lake Dam	232,766.85				823,479.21					8,178.59
13-23										
Improvement of the Municipal Building	488,091.55				612,803.19					645.16
03-24					919,357.79					336,660.54
06-24										
Improvement of Sunset Lake Dam					270,377.31					52,657.09
07-24					8,121.51					24,568.49
Initial Costs of Construction of a PFOA/PFOS Treatment Plant					1,500.00					
08-24										
Improvement of the Mountain Lakes Train Station										
	\$ 2,883,894.02	\$ 50,676.34	\$ 2,153,851.00	\$ 2,244,022.43	\$ 5,286,927.69	\$ 88,154.64	\$ 7,655,379.08	\$ 7,655,379.08	\$ 1,957,361.46	

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

Ordinance Number	Improvement Description	Balance Dec. 31, 2023	2024 Authorizations	NJ Department of Environmental Protection Loan Issued	Notes Paid by Budget Appropriation	Balance Dec. 31, 2024	Analysis of Balance Dec. 31, 2024	
							Bond Anticipation Notes	Unexpended Improvement Authorizations
<u>General Improvements:</u>								
02-19	Various Capital Improvements	\$ 2,000,000.00		\$ 2,000,000.00	\$ 154,767.00	\$ 837,957.00	\$ 837,957.00	
02-22	Various Capital Improvements	992,724.00				1,203,202.00	1,203,202.00	
08-23	Various Capital Improvements	1,203,202.00				809,000.00	809,000.00	
12-23	Improvement of Sunset Lake Dam	809,000.00						
13-23	Improvement of the Municipal Building	992,750.00						
03-24	Various Capital Improvements		\$ 962,851.00			992,750.00	992,750.00	
06-24	Improvement of Sunset Lake Dam		333,000.00			962,851.00	962,851.00	
07-24	Initial Costs of Construction of a PFOA/PFOS Treatment Plant		208,000.00			333,000.00	333,000.00	
08-24	Improvement of the Mountain Lakes Train Station		104,200.00			208,000.00	208,000.00	
						104,200.00		\$ 104,200.00
		\$ 5,997,676.00	\$ 1,608,051.00	\$ 2,000,000.00	\$ 154,767.00	\$ 5,450,960.00	\$ 5,346,760.00	\$ 104,200.00

Ref. C

C

Analysis of Unexpended Improvement Authorizations:

Improvement Authorizations - Unfunded	\$ 118,754.81	\$ 1,111,794.84
Less: Unexpended Proceeds of Bond Anticipation Notes Issued:		
Ordinance #02-22	466,130.16	
Ordinance #08-23	8,178.59	
Ordinance #12-23	645.16	
Ordinance #13-23	336,660.54	
Ordinance #03-24	52,657.09	
Ordinance #06-24	24,568.49	
Ordinance #07-24		1,007,594.84
		<u>\$ 104,200.00</u>

**BOROUGH OF MOUNTAIN LAKES
GENERAL CAPITAL FUND
SCHEDULE OF IMPROVEMENT AUTHORIZATIONS**

Ordinance Number	Improvement Description	Ordinance Date	Ordinance Amount		Balance Dec. 31, 2023		Capital Improvement Fund	Other Sources	Deferred Charges to Future Taxation- Unfunded	Paid or Charged	Encumbrances Returned	Canceled	Balance Dec. 31, 2024	
			Funded	Unfunded	Funded	Unfunded							Funded	Unfunded
2024 Authorizations														
06-16;	Various Capital Improvements	06/13/16;	\$ 2,428,400.00		\$ 57,911.42					\$ 18,720.00	\$ 13,170.00		\$ 52,361.42	
07-17	Various Capital Improvements	06/26/17			14,038.73					7,120.77			6,917.96	
05-17	Various Capital Improvements	05/08/17			48,158.15					3,466.85	6,692.50		51,383.80	
04-18	Various Capital Improvements	07/23/18				\$ 34,956.13				1,886,786.46	1,869,306.40		17,476.07	
02-19	Various Capital Improvements	04/08/19								10,000.00	10,000.00		5,392.76	
04-20	Various Capital Improvements	03/23/20			5,392.76					6,000.00	6,000.00			
07-20	Curbs and Sidewalks	06/08/20												
08-20	Improvement of the Municipal Building	06/22/20			1,331.62					174,020.92	173,305.83		616.53	
10-21	Various Capital Improvements	04/12/21			106,737.81					93,478.70	63,118.67		76,377.78	
02-22	Various Capital Improvements	04/25/22				248,596.75				301,340.00	171,498.06			\$ 118,754.81
02-23	Improvement of Tennis Courts	02/27/23			9,000.00					60,166.71	54,993.60		3,826.89	
06-23	Various Capital Improvements	03/27/23			578.89								578.89	
08-23	Various Capital Improvements	04/10/23				511,869.61				729,823.43	685,395.25	\$ 1,311.27		466,130.16
12-23	Improvement of Sunset Lake Dam	07/24/23				232,766.85				825,504.21	600,915.95			8,178.59
13-23	Improvement of the Municipal Building	08/28/23				488,091.55				614,598.86	127,152.47			645.16
03-24	Various Capital Improvements	04/08/24					\$ 50,676.00	\$ 304,567.00	\$ 962,851.00	981,433.46				336,660.54
06-24	Improvement of Sunset Lake Dam	04/24/24					17,000.00		333,000.00	297,342.91				52,657.09
07-24	Initial Costs of Construction of a PFOA/PFOS Treatment Plant	04/24/24					10,500.00		208,000.00	193,931.51				24,568.49
08-24	Improvement of the Mountain Lakes Train Station	06/10/24					5,280.00	433,520.00	104,200.00	1,500.00			437,300.00	104,200.00
					\$ 243,149.38	\$ 1,516,280.89	\$ 83,456.00	\$ 738,087.00	\$ 1,608,051.00	\$ 6,205,234.79	\$ 3,781,548.73	\$ 1,311.27	\$ 652,232.10	\$ 1,111,794.84
			Ref.	C	C	C	C	C	C	C	C	C	C	C
			New Jersey Department of Transportation Grant				\$ 304,567.00							
			County of Morris Historic Preservation Grant				433,520.00							
							\$ 738,087.00		Ref.					
							Cash Disbursed		\$ 5,286,927.69					
							Current Year Encumbrances		950,976.08					
							Less: Refunds		6,237,903.77					
									32,668.98					
									\$ 6,205,234.79					
												New Jersey Department of Transportation Grants Receivable		\$ 1,311.27

BOROUGH OF MOUNTAIN LAKES
GENERAL CAPITAL FUND
SCHEDULE OF CAPITAL IMPROVEMENT FUND

	<u>Ref.</u>	
Balance December 31, 2023	C	\$ 40,370.79
Increased By:		
2024 Current Fund Budget Appropriation		50,676.34
		<hr/> 91,047.13
Decreased By:		
Appropriated to Finance Improvement Authorizations		83,456.00
		<hr/> 83,456.00
Balance December 31, 2024	C	<u><u>\$ 7,591.13</u></u>

BOROUGH OF MOUNTAIN LAKES
GENERAL CAPITAL FUND
SCHEDULE OF SERIAL BONDS PAYABLE

Purpose	Date of Issue	Original Issue	Maturities of Bonds Outstanding			Interest Rate	Balance Dec. 31, 2023	Matured	Balance Dec. 31, 2024
			Date	Amount	December 31, 2024				
General Improvements	01/29/13	\$ 3,035,000.00	01/15/25	\$ 320,000.00		2.00%	\$ 640,000.00	\$ 320,000.00	
General Improvements	07/27/17	4,130,000.00	08/01/25-26	220,000.00		3.00%	3,230,000.00	200,000.00	3,030,000.00
			08/01/27-31	230,000.00		3.00%			
			08/01/32-37	240,000.00		3.00%			
General Improvements	07/15/21	7,804,000.00	07/15/25	275,000.00		2.00%	6,835,000.00	270,000.00	6,565,000.00
			07/15/26	320,000.00		4.00%			
			07/15/27	325,000.00		4.00%			
			07/15/28	340,000.00		4.00%			
			07/15/29-31	350,000.00		4.00%			
	07/15/32	350,000.00		2.50%					
			07/15/33-43	355,000.00		2.00%			
							\$ 10,705,000.00	\$ 790,000.00	\$ 9,915,000.00

Ref.

C

C

BOROUGH OF MOUNTAIN LAKES
GENERAL CAPITAL FUND
SCHEDULE OF NJ DEPARTMENT OF ENVIRONMENTAL
PROTECTION (NJDEP) LOAN PAYABLE

	<u>Ref.</u>	
Increased by:		
NJDEP Loan Issued		\$ 2,100,000.00
Balance December 31, 2024	C	\$ 2,100,000.00

Schedule of Principal and Interest Payments Outstanding December 31, 2024
(Tentative)

<u>Payment Number</u>	<u>Due</u>	<u>Principal</u>	<u>Interest</u>	<u>Loan Balance</u>
				\$ 2,100,000.00
1	6/30/2025		\$ 45,047.41	2,100,000.00
2	12/30/2025	\$ 45,699.14	21,000.00	2,054,300.86
3	6/30/2026	46,156.13	20,543.01	2,008,144.73
4	12/30/2026	46,617.69	20,081.45	1,961,527.04
5	6/30/2027	47,083.87	19,615.27	1,914,443.17
6	12/30/2027	47,554.71	19,144.43	1,866,888.46
7	6/30/2028	48,030.26	18,668.88	1,818,858.20
8	12/30/2028	48,510.56	18,188.58	1,770,347.64
9	6/30/2029	48,995.66	17,703.48	1,721,351.98
10	12/30/2029	49,485.62	17,213.52	1,671,866.36
11	6/30/2030	49,980.48	16,718.66	1,621,885.88
12	12/30/2030	50,480.28	16,218.86	1,571,405.60
13	6/30/2031	50,985.09	15,714.06	1,520,420.51
14	12/30/2031	51,494.94	15,204.21	1,468,925.57
15	6/30/2032	52,009.89	14,689.26	1,416,915.68
16	12/30/2032	52,529.98	14,169.16	1,364,385.70
17	6/30/2033	53,055.28	13,643.86	1,311,330.42
18	12/30/2033	53,585.84	13,113.30	1,257,744.58
19	6/30/2034	54,121.70	12,577.45	1,203,622.88
20	12/30/2034	54,662.91	12,036.23	1,148,959.97
21	6/30/2035	55,209.54	11,489.60	1,093,750.43
22	12/30/2035	55,761.64	10,937.50	1,037,988.79
23	6/30/2036	56,319.25	10,379.89	981,669.54
24	12/30/2036	56,882.45	9,816.70	924,787.09
25	6/30/2037	57,451.27	9,247.87	867,335.82
26	12/30/2037	58,025.78	8,673.36	809,310.04
27	6/30/2038	58,606.04	8,093.10	750,704.00
28	12/30/2038	59,192.10	7,507.04	691,511.90
29	6/30/2039	59,784.02	6,915.12	631,727.88
30	12/30/2039	60,381.86	6,317.28	571,346.02
31	6/30/2040	60,985.68	5,713.46	510,360.34
32	12/30/2040	61,595.54	5,103.60	448,764.80
33	6/30/2041	62,211.49	4,487.65	386,553.31
34	12/30/2041	62,833.61	3,865.53	323,719.70
35	6/30/2042	63,461.94	3,237.20	260,257.76
36	12/30/2042	64,096.56	2,602.58	196,161.20
37	6/30/2043	64,737.53	1,961.61	131,423.67
38	12/30/2043	65,384.90	1,314.24	66,038.77
39	6/30/2044	66,038.77	660.39	
		\$ 2,100,000.00	\$ 479,614.80	

BOROUGH OF MOUNTAIN LAKES
GENERAL CAPITAL FUND
SCHEDULE OF BONDS AND NOTES AUTHORIZED BUT NOT ISSUED

Ordinance Number	Improvement Description	Balance Dec. 31, 2023	2024 Authorizations	Bond Anticipation Notes Issued	NJDEP Loan Issued	Balance Dec. 31, 2024
<u>General Improvements:</u>						
02-19	Various Capital Improvements	\$ 2,000,000.00			\$2,000,000.00	
08-23	Various Capital Improvements	650,000.00		\$ 650,000.00		
03-24	Various Capital Improvements		\$ 962,851.00	962,851.00		
06-24	Improvement of Sunset Lake Dam		333,000.00	333,000.00		
07-24	Initial Costs of Construction of a PFOA/PFOS Treatment Plant		208,000.00	208,000.00		
08-24	Improvement of the Mountain Lakes Train Station		104,200.00			\$ 104,200.00
		<u>\$ 2,650,000.00</u>	<u>\$ 1,608,051.00</u>	<u>\$ 2,153,851.00</u>	<u>\$ 2,000,000.00</u>	<u>\$ 104,200.00</u>

BOROUGH OF MOUNTAIN LAKES
COUNTY OF MORRIS
2024
WATER UTILITY FUND

BOROUGH OF MOUNTAIN LAKES
WATER UTILITY FUNDS
SCHEDULE OF CASH - TREASURER

	<u>Ref.</u>	<u>Operating</u>		<u>Capital</u>
Balance December 31, 2023	D	\$ 696,725.00		\$ 13,877.93
Increased by Receipts:				
Water Rents		\$ 776,726.90		
Miscellaneous Revenue		23,665.52		
Water Rent Overpayments		9,573.26		
Interest Earned		25,024.97		
Appropriation Refunds		1,201.44		
Due Water Utility Capital Fund - Interest Earned		565.52		
Due Water Utility Operating Fund - Interest Earned		836,757.61		565.52
		1,533,482.61		14,443.45
Decreased by Disbursements:				
2024 Appropriation Expenditures		872,021.08		
2023 Appropriation Reserves		69,304.18		
Due Water Utility Operating Fund - Interest Earned			565.52	565.52
Balance December 31, 2024	D	\$ 592,157.35		\$ 13,877.93

BOROUGH OF MOUNTAIN LAKES
WATER UTILITY CAPITAL FUND
ANALYSIS OF CASH

	<u>Balance</u> <u>Dec. 31, 2023</u>	<u>Receipts</u> <u>Miscellaneous</u>	<u>Disbursements</u> <u>Miscellaneous</u>	<u>Balance</u> <u>Dec. 31, 2024</u>
Fund Balance	\$ 649.72			\$ 649.72
Capital Improvement Fund	13,228.21			13,228.21
Due (from)/to:				
Water Utility Operating Fund		\$ 565.52	\$ 565.52	
	<u>\$ 13,877.93</u>	<u>\$ 565.52</u>	<u>\$ 565.52</u>	<u>\$ 13,877.93</u>

BOROUGH OF MOUNTAIN LAKES
WATER UTILITY OPERATING FUND
SCHEDULE OF CONSUMER ACCOUNTS RECEIVABLE

	Balance Dec. 31, 2023	2024		Balance Dec. 31, 2024
		Billings	Collections	
Water Rents	\$ 31,198.71	\$ 791,566.39	\$ 785,611.59	\$ 37,153.51
Miscellaneous		23,665.52	23,665.52	
	\$ 31,198.71	\$ 815,231.91	\$ 809,277.11	\$ 37,153.51

Ref. D

D

Analysis of Water Rents

Water Rents Collected	\$ 776,726.90
Overpayments Applied	8,884.69
	\$ 785,611.59

BOROUGH OF MOUNTAIN LAKES
WATER UTILITY CAPITAL FUND
SCHEDULE OF FIXED CAPITAL

	Balance Dec. 31, 2023	Balance Dec. 31, 2024
Organization and Intangible Costs	\$ 2,539.92	\$ 2,539.92
Pumping System	11,044.28	11,044.28
Storage Reservoir, Land	4,798.81	4,798.81
Other Distribution System, Land	1,000.00	1,000.00
Springs, Well and Collection Reservoirs	150,743.31	150,743.31
Aeration and Chemical Treatment Plant	5,916.89	5,916.89
Pumping Station Structures	44,839.27	44,839.27
Electric Power Pumping Equipment	109,957.25	109,957.25
Transmission Mains and Accessories	60,476.59	60,476.59
Storage Reservoir, Tanks and Stand Pipe	164,439.66	164,439.66
Distribution Mains and Accessories	665,528.40	665,528.40
Service Pipes and Stops	28,643.58	28,643.58
Meters, Meter Boxes and Vaults	109,705.07	109,705.07
Fire Hydrants and First Cisterns	34,571.28	34,571.28
General Structures	7,005.08	7,005.08
General Equipment	190,622.91	190,622.91
Backhoe/Tractor	61,772.00	61,772.00
Pneumatic Torpedo	4,000.00	4,000.00
Pneumatic Tools	4,025.41	4,025.41
Trash Dump	5,100.00	5,100.00
Vehicles	49,752.96	49,752.96
Sewer Jet Truck	19,790.00	19,790.00
Water Flowmeter	480.00	480.00
Sewer Jet	17,428.21	17,428.21
Water Pump	4,750.00	4,750.00
Drain/Gate Valves	12,128.00	12,128.00
Water Tower Paving	15,000.00	15,000.00
	<u>\$ 1,786,058.88</u>	<u>\$ 1,786,058.88</u>

Ref.

D

D

BOROUGH OF MOUNTAIN LAKES
WATER UTILITY CAPITAL FUND
SCHEDULE OF FIXED CAPITAL AUTHORIZED AND UNCOMPLETED
YEAR ENDED DECEMBER 31, 2024

NOT APPLICABLE

BOROUGH OF MOUNTAIN LAKES
WATER UTILITY OPERATING FUND
SCHEDULE OF 2023 APPROPRIATION RESERVES
YEAR ENDED DECEMBER 31, 2024

	<u>Balance</u> <u>Dec. 31, 2023</u>	<u>Balance After</u> <u>Modification</u>	<u>Paid or</u> <u>Charged</u>	<u>Balance</u> <u>Lapsed</u>
Operating:				
Salaries and Wages	\$ 19,495.73	\$ 19,495.73	\$ 3,155.49	\$ 16,340.24
Other Expenses	108,846.51	108,846.51	65,907.32	42,939.19
Capital Improvements:				
Capital Outlay	15,000.00	15,000.00		15,000.00
Statutory Expenditures:				
Contribution to:				
Public Employees' Retirement System	550.00	550.00		550.00
Social Security System (O.A.S.I.)	7,242.37	7,242.37	241.37	7,001.00
	<u>\$ 151,134.61</u>	<u>\$ 151,134.61</u>	<u>\$ 69,304.18</u>	<u>\$ 81,830.43</u>

Analysis of Balance December 31, 2023

	<u>Ref.</u>	
Unencumbered	D	\$ 81,912.69
Encumbered	D	<u>69,221.92</u>
		<u>\$ 151,134.61</u>

BOROUGH OF MOUNTAIN LAKES
WATER UTILITY CAPITAL FUND
SCHEDULE OF IMPROVEMENT AUTHORIZATIONS
YEAR ENDED DECEMBER 31, 2024

NOT APPLICABLE

BOROUGH OF MOUNTAIN LAKES
WATER UTILITY CAPITAL FUND
SCHEDULE OF CAPITAL IMPROVEMENT FUND

	<u>Ref.</u>	
Balance December 31, 2023	D	<u>\$ 13,228.21</u>
Balance December 31, 2024	D	<u><u>\$ 13,228.21</u></u>

BOROUGH OF MOUNTAIN LAKES
WATER UTILITY CAPITAL FUND
SCHEDULE OF RESERVE FOR AMORTIZATION

	<u>Ref.</u>	
Balance December 31, 2023	D	<u>\$ 1,786,058.88</u>
Balance December 31, 2024	D	<u><u>\$ 1,786,058.88</u></u>

BOROUGH OF MOUNTAIN LAKES
COUNTY OF MORRIS
2024
SEWER UTILITY FUND

BOROUGH OF MOUNTAIN LAKES
SEWER UTILITY FUNDS
SCHEDULE OF CASH - TREASURER

	<u>Ref.</u>	<u>Operating</u>		<u>Capital</u>
Balance December 31, 2023	E	\$ 616,475.26		\$ 39,604.00
Increased by Receipts:				
Sewer Service Charges	\$	816,850.67		
Miscellaneous Revenue		22,096.54		
Sewer Rent Overpayments		1,178.31		
Interest on Investments		19,354.66		
2024 Appropriation Refunds		1,051.26		
Due Sewer Utility Capital Fund:				
Interest on Investments		1,613.83		
Due Sewer Utility Operating Fund:				
Interest on Investments			<u>\$ 1,613.83</u>	
		<u>862,145.27</u>		<u>1,613.83</u>
		1,478,620.53		41,217.83
Decreased by Disbursements:				
2024 Budget Appropriations		863,256.18		
2023 Appropriation Reserves		45,554.20		
Due Sewer Utility Operating Fund:				
Interest on Investments			<u>1,613.83</u>	
		<u>908,810.38</u>		<u>1,613.83</u>
Balance December 31, 2024	E	<u>\$ 569,810.15</u>		<u>\$ 39,604.00</u>

BOROUGH OF MOUNTAIN LAKES
SEWER UTILITY CAPITAL FUND
ANALYSIS OF CASH

	<u>Balance</u> <u>Dec. 31, 2023</u>	<u>Receipts</u> <u>Miscellaneous</u>	<u>Disbursements</u> <u>Miscellaneous</u>	<u>Balance</u> <u>Dec. 31, 2024</u>
Capital Improvement Fund	\$ 29,604.00			\$ 29,604.00
Due (from)/to:				
Sewer Utility Operating Fund		\$ 1,613.83	\$ 1,613.83	
Reserve for Capital Outlay	<u>10,000.00</u>			<u>10,000.00</u>
	<u>\$ 39,604.00</u>	<u>\$ 1,613.83</u>	<u>\$ 1,613.83</u>	<u>\$ 39,604.00</u>

BOROUGH OF MOUNTAIN LAKES
SEWER UTILITY OPERATING FUND
SCHEDULE OF CONSUMER ACCOUNTS RECEIVABLE

	Balance Dec. 31, 2023	2024		Balance Dec. 31, 2024
		Billings	Collections	
Sewer Service Charges	\$ 25,740.44	\$ 824,457.74	\$ 817,972.12	\$ 32,226.06
Miscellaneous		22,096.54	22,096.54	
	\$ 25,740.44	\$ 846,554.28	\$ 840,068.66	\$ 32,226.06

Ref. E

E

Analysis of Sewer Service Charges

Collected	\$ 816,850.67
Overpayments Applied	1,121.45
	\$ 817,972.12

Analysis of Miscellaneous Revenue

Interest on Sewer Rents	\$ 17,716.54
Sewer Connection Fees	4,340.00
Other Sewer Fees	40.00
	\$ 22,096.54

BOROUGH OF MOUNTAIN LAKES
SEWER UTILITY CAPITAL FUND
SCHEDULE OF FIXED CAPITAL

	<u>Balance</u> <u>Dec. 31, 2023</u>	<u>Balance</u> <u>Dec. 31, 2024</u>
General Equipment	\$ 64,471.40	\$ 64,471.40
Vehicles	46,924.56	46,924.56
Sewer Jet	68,276.80	68,276.80
Sewer Camera	8,211.60	8,211.60
	<u>\$ 187,884.36</u>	<u>\$ 187,884.36</u>

Ref. E E

BOROUGH OF MOUNTAIN LAKES
SEWER UTILITY CAPITAL FUND
SCHEDULE OF FIXED CAPITAL AUTHORIZED AND UNCOMPLETED
YEAR ENDED DECEMBER 31, 2024

NOT APPLICABLE

BOROUGH OF MOUNTAIN LAKES
SEWER UTILITY OPERATING FUND
SCHEDULE OF 2023 APPROPRIATION RESERVES
YEAR ENDED DECEMBER 31, 2024

	Balance Dec. 31, 2023	Balance After Modification	Paid or Charged	Balance Lapsed
Operating:				
Salaries and Wages	\$ 14,631.24	\$ 14,631.24	\$ 991.72	\$ 13,639.52
Other Expenses	64,976.38	64,976.38	44,394.70	20,581.68
Capital Improvements:				
Capital Outlay	10,000.00	10,000.00		10,000.00
Statutory Expenditures:				
Contribution to:				
Public Employees' Retirement System	400.00	400.00		400.00
Social Security System (O.A.S.I.)	2,095.90	2,095.90	167.78	1,928.12
	\$ 92,103.52	\$ 92,103.52	\$ 45,554.20	\$ 46,549.32

Ref.

Balance December 31, 2023:

Unencumbered	E	\$ 90,765.02
Encumbered	E	1,338.50
		\$ 92,103.52

BOROUGH OF MOUNTAIN LAKES
SEWER UTILITY CAPITAL FUND
SCHEDULE OF IMPROVEMENT AUTHORIZATIONS
YEAR ENDED DECEMBER 31, 2024

NOT APPLICABLE

BOROUGH OF MOUNTAIN LAKES
SEWER UTILITY CAPITAL FUND
SCHEDULE OF CAPITAL IMPROVEMENT FUND

	<u>Ref.</u>	
Balance December 31, 2023	E	<u>\$ 29,604.00</u>
Balance December 31, 2024	E	<u>\$ 29,604.00</u>

BOROUGH OF MOUNTAIN LAKES
SEWER UTILITY CAPITAL FUND
SCHEDULE OF RESERVE FOR AMORTIZATION

	<u>Ref.</u>	
Balance December 31, 2023	E	<u>\$ 187,884.36</u>
Balance December 31, 2024	E	<u><u>\$ 187,884.36</u></u>

BOROUGH OF MOUNTAIN LAKES
PART II

SINGLE AUDIT

YEAR ENDED DECEMBER 31, 2024

BOROUGH OF MOUNTAIN LAKES
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED DECEMBER 31, 2024

Federal Funding Department	Program	CFDA #	Assistance Listing Number	Grant Award	Grant Receipts	Grant Period		Expenditures	MEMO Cumulative Total Expenditures	Amounts Provided to Subrecipients
						From	To			
US Department of Justice	Bulletproof Vest Partnership Program	16.607	N/A	\$ 3,534.93	\$ 3,534.93	01/01/24	12/31/25			
				3,092.76	3,092.76	01/01/24	12/31/25			
Total US Department of Justice					6,627.69			\$ -0-	\$ -0-	
US Department of Treasury:										
Passed through NJ Department of Community Affairs										
COVID-19 - American Rescue Plan Act:										
Coronavirus State and Local Fiscal Recovery Funds:										
	Non-Entitlement Units	21.027	100-022-8030-687-046010	442,015.30		03/03/21	12/31/24	36,916.86	109,629.97	
	Firefighter Grant	21.027	100-022-8030-689-046180	21,000.00	21,000.00	01/01/23	12/31/24	8,533.92	21,000.00	
Total US Department of Treasury					21,000.00			45,450.78	130,629.97	-0-
TOTAL FEDERAL AWARDS					\$ 27,627.69			\$ 45,450.78	\$ 130,629.97	\$ -0-

BOROUGH OF MOUNTAIN LAKES
SCHEDULE OF EXPENDITURES OF STATE AWARDS
FOR THE YEAR ENDED DECEMBER 31, 2024

State Funding Department	State Program	State Grant Account #	Grant Award	Grant Receipts	Grant Period		Expenditures	MEMO Cumulative Total Expenditures
					From	To		
Department of Environmental Protection	Clean Communities Program	765-042-4900-	\$ 9,963.24		01/01/20	12/31/24	\$ 1,315.09	\$ 9,963.24
		004-178910	10,598.80		01/01/21	12/31/25	4,127.02	4,127.02
			13,938.50	13,938.50	01/01/24	12/31/25	5,442.11	14,090.26
	Recycling Tonnage Grant	752-042-4900-004-238490	6,281.56	6,426.17	01/01/19	12/31/25	3,923.36	4,004.28
	Water Resources Monitoring and Planning - Constitutional Dedication	100-042-4850-099-290400	15,000.00	6,426.17	01/01/24	12/31/25	3,923.36	4,004.28
	Department of Environmental Protection Loan	N/A	2,100,000.00	1,801,305.54	01/01/24	12/31/24	2,100,000.00	2,100,000.00
	Total Department of Environmental Protection			1,821,670.21			2,113,129.63	2,121,858.70
NJ Highlands Council	Highlands Water Protection Grant - Plan Conformance	100-082-2078-033-290220	20,000.00		01/01/24	12/31/25	18,420.00	18,420.00
Total NJ Highlands Council				-0-			18,420.00	18,420.00
Department of Transportation	NJ Transportation Trust Fund Authority Act - Municipal Aid							
	Intervale Road	480-078-6320-156-606282	248,600.00	62,150.00	01/01/22	12/31/22		248,600.00
	Morris Ave Section 4	480-078-6320-APF-606283	124,800.00	32,051.73	01/01/23	12/31/24	7,131.32	123,488.73
	Powerville Road	480-078-6320-APS-606284	234,567.00	175,925.25	01/01/24	12/31/25	211,611.00	211,611.00
				270,126.98			218,742.32	583,699.73
Total Department of Transportation				270,126.98			218,742.32	583,699.73

BOROUGH OF MOUNTAIN LAKES
NOTES TO SCHEDULES OF EXPENDITURES OF FEDERAL AND STATE AWARDS
YEAR ENDED DECEMBER 31, 2024

A. BASIS OF PRESENTATION

The accompanying schedules of expenditures of federal and state awards (the "Schedules") include the federal and state grant activity of the Borough of Mountain Lakes under programs of the federal and state governments for the year ended December 31, 2024. 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 15-08, *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, they are not intended to and do not present the financial position, changes in fund balance or cash flows of the Borough.

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 not elected to use the 10 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 Mountain Lakes has the following loans outstanding as of December 31, 2024:

General Capital Fund:

New Jersey Department of Environmental Protection	<u>\$ 2,100,000.00</u>
---	------------------------

Currently, the Borough is in the process of repaying the 2024 loan balance. At December 31, 2024, the Borough has received \$1,801,305.54 of the \$2,100,000.00 loan fund. The loan fund is for the Sunset Lake Dam Rehabilitation Project. There were no current year receipts or expenditures on the loans.

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 Mountain Lakes
Mountain Lakes, 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 Mountain Lakes, in the County of Morris (the "Borough") as of and for the years ended December 31, 2024 and 2023, and the related notes to the financial statements and have issued our report thereon dated April 11, 2025. 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 and therefore, material weaknesses or significant deficiencies may exist that were not identified. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. We identified a certain deficiency in internal control, described in the accompanying Schedule of Findings and Responses as Finding 2024-001, which we consider to be a significant deficiency.

The Honorable Mayor and Members
of the Borough Council
Borough of Mountain Lakes
Mountain Lakes, New Jersey
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*.

The Borough's Response to the Finding

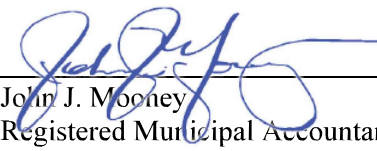
Government Auditing Standards require the auditor to perform limited procedures on the Borough's response to the finding identified in our audit and described in the accompanying Schedule of Findings and Responses. The Borough's response to the finding identified in our audit is described in the accompanying Schedule of Findings and Responses. The Borough's response was not subjected to the other auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on the response.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the result 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.

April 11, 2025
Mount Arlington, New Jersey

Nisiroccia LLP
NISIVOCCIA LLP



John J. Mooney
Registered Municipal Accountant No. 560
Certified Public Accountant



Mount Arlington, NJ
 Newton, NJ
 Bridgewater, NJ

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Independent Member
 BKR International

Report on Compliance for Each Major State Program;
 Report on Internal Control Over Compliance Required by the Uniform Guidance

Independent Auditors' Report

The Honorable Mayor and Members
 of the Borough Council
 Borough of Mountain Lakes
 Mountain Lakes, New Jersey

Report on Compliance for Each Major State Program

Opinion on Each Major State Program

We have audited the Borough of Calwell (the "Borough") compliance with the types of compliance requirements identified as subject to audit in the OMB Compliance Supplement that could have a direct and material effect on the Borough's major state program for the year ended December 31, 2024. The Borough's major state program is identified in the summary of auditors' results section of the accompanying Schedule of Findings and Questioned Costs.

In our opinion, the Borough complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on its major state program for the year ended December 31, 2024.

Basis for Opinion on Each Major State Program

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

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

The Honorable Mayor and Members
of the Borough Council
Borough of Mountain Lakes
Mountain Lakes, New Jersey
Page 2

Responsibilities of Management for Compliance

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

Auditors' Responsibilities for the Audit of Compliance

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

In performing an audit in accordance with GAAS, *Government Auditing Standards* the Uniform Guidance, we

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

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

The Honorable Mayor and Members
of the Borough Council
Borough of Mountain Lakes
Mountain Lakes, New Jersey
Page 3

Report on Internal Control Over Compliance

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

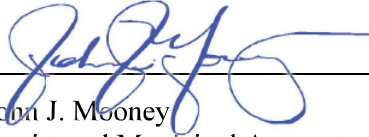
Our consideration of internal control over compliance was for the limited purpose described in the Auditor's Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant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

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

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

Mount Arlington, New Jersey
April 11, 2025

Nisivoccia LLP
NISIVOCCIA LLP



John J. Mooney
Registered Municipal Accountant No. 560
Certified Public Accountant

BOROUGH OF MOUNTAIN LAKES
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED DECEMBER 31, 2024

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.
- A significant deficiency disclosed during the audit of the financial statements is 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 Standards*. No material weaknesses are reported.
- No instances of noncompliance material to the financial statements of the Borough which would be required to be reported in accordance with *Government Auditing Standards*, were disclosed during the audit.
- There were no material weaknesses or significant deficiencies in internal control over the major state program disclosed during the audit of the financial statements as reported in the *Independent Auditors' Report on Compliance for Each Major State Program; Report on Internal Control Over Compliance Required by the Uniform Guidance*.
- The auditor's report on compliance for the major state program for the Borough expresses an unmodified opinion on its major state program.
- The audit did not disclose any findings which are required to be reported in accordance with 2 CFR 200.516(a) of the Uniform Guidance.
- The Borough was not subject to the single audit provisions of the Uniform Guidance and New Jersey's OMB Circular 15-08 for the year ended December 31, 2024 as federal grant expenditures were less than the single audit thresholds of \$750,000 identified in the Uniform Guidance and NJOMB 15-08.
- The threshold for distinguishing between both Type A and B state programs was \$750,000.
- The Borough was not determined to be a "low-risk" auditee for state programs.
- The Borough's program tested as a major state program for the current year consisted of the following award:

<u>State:</u>	<u>C.F.D.A. No./ State Account No.</u>	<u>Award Amount</u>	<u>Budgetary Expenditures</u>
Department of Environmental Protection Loan	N/A	\$ 2,100,000.00	\$ 818,306.53

BOROUGH OF MOUNTAIN LAKES
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED DECEMBER 31, 2024

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

- The audit disclosed the following significant deficiency required to be reported under Generally Accepted Government Auditing Standards:

Finding 2024-001

Segregation of Duties

Criteria

Concentration of duties and responsibilities in a limited number of individuals is not desirable from a control point of view.

Condition

The Borough does not maintain an adequate segregation of duties with respect to the recording and treasury functions.

The Chief Financial Officer reviews and approves disbursements of funds, prepares the general ledger and reconciles the bank accounts for the respective funds or accounts.

Cause

This is due, in part, to the limited number of personnel of the Borough. Accordingly, management and the Borough Council should be aware of this situation.

Effect or Potential Effect

Segregation of duties refers to separating those functions that place too much control over a transaction or class of transactions that would enable a person to perpetuate errors and prevent detection within a reasonable period of time.

Recommendation

It is recommended that an adequate segregation of duties be maintained with respect to the recording and treasury functions.

Management's Response

The Borough's segregation of duties finding has been evaluated and steps have been taken to ensure alternate methods of internal reviews are being performed. The Borough Manager reviews all outgoing payments before checks are issued and reviews all purchase orders before being encumbered.

BOROUGH OF MOUNTAIN LAKES
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED DECEMBER 31, 2024

(Continued)

Findings Relating to the Financial Statements which are required to be Reported in Accordance with Generally Accepted Government Auditing Standards (Cont'd)

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:

- The audit did not disclose any audit findings which are required to be reported in accordance with 2 CFR 200.516(a) of the Uniform Guidance.

BOROUGH OF MOUNTAIN LAKES
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS
FOR THE YEAR ENDED DECEMBER 31, 2024

Status of Prior Year Findings:

The Borough's prior year finding 2023-001 with regard to segregation of duties has not been resolved in the current year and is included as Finding 2024-001.

BOROUGH OF MOUNTAIN LAKES
PART III

COMMENTS AND RECOMMENDATIONS

YEAR ENDED DECEMBER 31, 2024

BOROUGH OF MOUNTAIN LAKES
COMMENTS AND RECOMMENDATIONS

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

N.J.S.A. 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.A. 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.A. 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.A. 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.A. 40A: 11-4 states: "Every contract awarded by the contracting agent for the provision or performance of any goods or services, the cost of which in the aggregate exceeds the bid threshold, shall be awarded only by resolution of the governing body of the contracting unit to the lowest responsible bidder after public advertising for bids and bidding therefore, except as is provided otherwise in this act or specifically by any other law. The 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 and thereafter the bid threshold in accordance with N.J.S.A. 40A:11-3 and 40A:11-4 (as amended) is \$17,500 for a contracting unit without a qualified purchasing agent and \$44,000 for a contracting unit with a qualified purchasing agent.

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

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

BOROUGH OF MOUNTAIN LAKES
COMMENTS AND RECOMMENDATIONS
(Continued)

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

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, Assessments and Utility Charges

The statute provides the method for authorizing interest and the maximum rates to be charged for the nonpayment of taxes on or before the date when they would become delinquent. On January 3, 2024, the governing body adopted a resolution authorizing interest to be charged at the rate of 8% per annum on the first \$1,500 of delinquent taxes and 18% per annum for delinquent taxes in excess of \$1,500, and allows an additional penalty of 6% be collected against a delinquency in excess of \$10,000 on properties that fail to pay the delinquency prior to the end of the calendar year.

As established by the governing body through ordinance, there is a penalty of 8% per annum on delinquent utility charges. It allows for a grace period of 30 days for payment of the utilities bills.

It appears from an examination of the Tax Collector's and 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 October 23, 2024, and was complete.

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

<u>Year</u>	<u>Number of Liens</u>
2024	1
2023	1
2022	1

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:

<u>Type</u>	<u>Number Mailed</u>
Payments of 2024 Taxes	20
Payments of 2025 Taxes	20
Delinquent Taxes	15
Payments of Water Utility Charges	20
Delinquent Water Utility Charges	15
Payments of Sewer Utility Charges	15
Delinquent Sewer Utility Charges	15

BOROUGH OF MOUNTAIN LAKES
COMMENTS AND RECOMMENDATIONS
(Continued)

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, 2024.

RECEIPTS AND DISBURSEMENTS FOR THE YEAR ENDED DECEMBER 31, 2024

	<u>Balance</u> <u>Dec. 31, 2023</u>	<u>Receipts</u>	<u>Disbursements</u>	<u>Balance</u> <u>Dec. 31, 2024</u>
Municipal Treasurer:				
Fines and Costs	\$ 1,408.08	\$ 26,395.26	\$ 26,301.96	\$ 1,501.38
Interest - Regular Account		183.93	175.61	8.32
State Treasurer	1,122.95	19,189.12	18,161.19	2,150.88
County Treasurer	765.50	14,746.50	14,715.50	796.50
Bail Account	1,250.00	9,840.00	11,090.00	
	<u>\$ 4,546.53</u>	<u>\$ 70,354.81</u>	<u>\$ 70,444.26</u>	<u>\$ 4,457.08</u>

New Jersey Administrative Code Accounting Requirements

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 and recording system.

The Borough is currently in compliance with the above accounting requirements.

Management Suggestion

COVID-19 Federal Funding

It is possible that the Borough will undergo some review of its COVID-19 funding by the federal government. We strongly suggest that the Borough ensures that these funds are utilized in accordance with the applicable federal requirements especially with respect to procurement. Additionally, we strongly suggest that the Borough ensures that these funds are separately accounted for in the Borough’s accounting records and that any applicable Borough policies are current with respect to federal grant requirements.

Because of the nature of these funds, being new programs, generally of a significant dollar amount, and some of which may be expended over a period of years, they may be subject to federal or state audit several years from now. It is important that the grant files maintained by local governments be complete, self-explanatory, and fully document the program(s) undertaken as part of the funding.

Status of Prior Year Recommendations:

Prior year recommendation 1 was not resolved and is included as current year recommendation 1.

BOROUGH OF MOUNTAIN LAKES
SUMMARY OF RECOMMENDATIONS

It is recommended that:

1. An adequate segregation of duties be maintained with respect to the recording and treasury functions.

* * * * *

RESOLUTION AND ORDINANCE REVIEW FOR THE MAY 28, 2025 MEETING

TO: MAYOR AND COUNCIL

FROM: MITCHELL STERN, MANAGER

RESOLUTIONS

R116-25, CERTIFYING COMPLIANCE WITH REQUIREMENTS OF AUDIT - this resolution certifies compliance with the requirements of the Annual Audit and that the Council has reviewed, at a minimum, the report entitled "Comments and Recommendations". All Council members are required to sign a Group Affidavit as evidence. Passage of this resolution is a requirement of the NJ Local Finance Board.

R117-25, APPROVING THE CORRECTIVE ACTION PLAN FOR THE BOROUGH OF MOUNTAIN LAKES - this resolution approves the Corrective Action Plan of the 2024 Audit as required by the State of New Jersey.

R118-25, AMENDING RESOLUTION 104-25 AUTHORIZING A PROFESSIONAL SERVICES AGREEMENT BETWEEN THE BOROUGH OF MOUNTAIN LAKES AND APPRAISAL SYSTEMS INC. TO CORRECT THE TERM OF THE AGREEMENT – the original resolution listed an incorrect end date of December 31, 2030, when it should have been 12/31/2029. The amended resolution reflects this correct date.

ORDINANCES TO INTRODUCE

13-25, AMENDING CHAPTER 245 OF THE REVISED GENERAL ORDINANCES OF THE BOROUGH OF MOUNTAIN LAKES AND ESTABLISHING HIGHLANDS COUNCIL REGIONAL MASTER PLAN CONFORMANCE – this ordinance amends Chapter 245 of the Borough Code to establish Highlands Council Regional Master Plan Conformance.

ORDINANCES TO ADOPT

11-25, AUTHORIZING THE SALARY AND/OR WAGES OF THE OFFICERS AND EMPLOYEES OF THE BOROUGH OF MOUNTAIN LAKES, COUNTY OF MORRIS, NEW JERSEY - this ordinance increases the maximum salary authorized by the Borough for the CFO and adds the position of Construction Code Assistant / Land Use Administrator. See the Borough Managers report for further details.

12-25, APPROPRIATING THE SUM OF \$138,000 CURRENTLY LOCATED WITHIN GENERAL CAPITAL FUND BALANCE – this ordinance is a fully funded general capital ordinance, appropriating \$138,000 for the improvement of Birchwood Lake. See Borough Managers report for further details.

If you have any questions prior to the meeting, please feel free to contact me.

**BOROUGH OF MOUNTAIN LAKES
MORRIS COUNTY, NEW JERSEY**

ORDINANCE 13-25

**ORDINANCE AMENDING CHAPTER 245 OF THE REVISED GENERAL ORDINANCES OF THE
BOROUGH OF MOUNTAIN LAKES AND ESTABLISHING HIGHLANDS COUNCIL REGIONAL MASTER
PLAN CONFORMANCE**

WHEREAS, the Highlands Water Protection and Planning Act (“Highlands Act,” N.J.S.A. 13:20-1 et seq.) was enacted by the State Legislature on August 10, 2004 for the purpose of protecting, enhancing, and restoring the natural resources of the New Jersey Highlands Region, in particular the water resources, which provide drinking water to over 5 million New Jersey residents; and

WHEREAS, the Highlands Act created the Highlands Water Protection and Planning Council (the “Highlands Council”) and charged it with crafting a comprehensive master plan for the New Jersey Highlands Region; and

WHEREAS, the Highlands Regional Master Plan was adopted by the Highlands Council through the adoption of Resolution 2008-27 on July 17, 2008, and became effective on September 8, 2008 as the product of a long-term, participatory, and region-wide planning effort; and

WHEREAS, Section 15 of the Highlands Act provides for voluntary Plan Conformance where any municipality located wholly or partially in the Planning Area may at any time voluntarily revise and conform its local master plan and development regulations, as related to the development and use of land in the Planning Area, with the goals, requirements and provisions of the Regional Master Plan; and

WHEREAS, the Borough of Mountain Lakes is located in the Highlands Region with lands lying entirely within the Planning Area, as defined by section 7 of the Highlands Act; and

WHEREAS, the Borough Council of the Borough of Mountain Lakes has, on behalf of the municipality, petitioned the Highlands Council for Plan Conformance with respect to Borough lands located within the Planning Area of the Highlands Region; and

WHEREAS, the Petition filed with the Highlands Council contains proposed amendments to the municipal planning program, including amendments to the Environmental Resource Inventory, Master

Plan, and Land Use Ordinance, which together are intended to achieve conformance with the Regional Master Plan and provide immediate protections to vital Highlands Resources located within the Borough of Mountain Lakes; and

WHEREAS, the Borough Council finds that the proposed changes to the municipal planning program are of broad and significant effect, are vital to the protection of the Highlands resources of the municipal Highlands Area, and are compelling to the interests and general welfare of the community.

NOW, THEREFORE, BE IT ORDAINED by the Borough Council of the Borough of Mountain Lakes, in the County of Morris and State of New Jersey, as follows:

Section 1. Chapter 245, “Zoning,” of the Revised General Ordinances of the Borough of Mountain Lakes is hereby amended by the inclusion of new Article XV, “Highlands Council Regional Master Plan Conformance,” which shall read, in its entirety, as follows:

Article XV

Highlands Council Regional Master Plan Conformance

§245-147. Petition for Plan Conformance. The Borough of Mountain Lakes is located fully within that portion of the New Jersey Highlands Region defined by the Highlands Act as the “Planning Area” (see definitions). This Ordinance is enacted pursuant to Section 15.a. of the Highlands Water Protection and Planning Act (Highlands Act, N.J.S.A. 13:20-1 et seq.), which provides that a municipality may choose to conform its master plan, development regulations, and other regulations to the provisions of the Highlands Regional Master Plan, with respect to lands located within the Planning Area, and by Ordinance, petition the New Jersey Highlands Water Protection and Planning Council (Highlands Council) for Plan Conformance approval of such planning and regulatory documents.

By adoption of this Ordinance, the Borough Council of the Borough of Mountain Lakes establishes that the municipality shall conform its master plan, development regulations, and all other regulations applicable to the use and development of land within the Planning Area of the municipality, to achieve consistency with the goals, requirements, and provisions of the Highlands Regional Master Plan. Said conformance shall be in accordance with the provisions of Highlands Council approval of the municipality’s Petition for Plan Conformance, which was approved by Highlands Council Resolution No. 2024-33, adopted on December 12, 2024. Further, this Ordinance specifically reserves the right of the municipality as specified by the Highlands Act, with respect to the voluntary nature of Plan Conformance for the Planning Area.

§245-148. Highlands Council Review of Land Development Ordinance Amendments. Any amendment to the Borough of Mountain Lakes Land Development Regulations shall not be effective until deemed consistent with the Regional Master Plan or deemed not subject to review by the Highlands Council.

§245-149. Amendment to Land Development Regulations.

A. Establishment of Highlands Districts.

1. Highlands Planning Area
 - (i) In accordance with the delineation as set forth in the Highlands Act (C.13:30-7) the Borough of Mountain Lakes hereby establishes the Planning Area of the Highlands Region.
 - (ii) For purposes of this Ordinance, this Area shall henceforth be known and designated as the Borough of Mountain Lakes Highlands Area.
2. Highlands Land Use Capability Zones: In accordance with the Highlands RMP there are hereby established two primary Land Use Capability Zones (LUCZ) (the Protection Zone and Existing Community Zone) and two LUCZ sub-zones (Existing Community Zone–Environmentally Constrained Sub-Zone and Lake Community Sub-Zone).
3. Exhibits: The following exhibits are hereby adopted.
 - (a) Exhibit 1 entitled Highlands Area and Highlands Land Use Capability Zones depicting the municipality along with delineation of the Highlands Area and Highlands Land Use Capability Zones,
 - (b) Exhibit 2 entitled Wellhead Protection Areas,
 - (c) Exhibit 3 entitled Highlands Open Water Buffers and Riparian Areas,
 - (d) Exhibit 4 entitled Net Water Availability, and
 - (e) Exhibit 5 entitled Forest Area.

B. Applicability.

The following Applications for Development involving lands located within the Borough of Mountain Lakes Highlands Area (as illustrated in Exhibit 1, “Borough of Mountain Lakes Highlands Area”) shall comply with the provisions of this ordinance:

1. For residential development, creates three (3) or more new dwelling units.
2. For non-residential development:
 - (a) Results in the ultimate disturbance of one (1) acre or more of land; or
 - (b) Produces a cumulative impervious surface area of one-quarter ($\frac{1}{4}$) acre, or more.
3. Introduces or expands on any of the following land uses/facilities:
 - (a) Landfills;
 - (b) Permanent storage or disposal of hazardous wastes, industrial or municipal sludge or radioactive materials, including solid waste landfills;
 - (c) Collection and transfer facilities for hazardous wastes, solid wastes that contain hazardous materials, and radioactive materials;
 - (d) Industrial treatment facility lagoons; or
 - (e) Any Major or Minor Potential Contaminant Source (as identified in Appendix A and Appendix B of this Ordinance, respectively) on lands located within 200 feet of the wellhead of any public community well or public non-community well, as these are defined herein.

All thresholds above shall be interpreted to apply cumulatively over time, beginning as of the effective date of this Ordinance. If or when any one of the thresholds is reached, the Ordinance shall apply to any and all development in excess of that threshold. Where an application proposes a mixed use, the thresholds in 2., for non-residential development shall apply to the whole of the project, while that in 1., shall apply to the residential component. For purposes of this Ordinance, the phrases "Application for Development," "Highlands Area," "residential development," "ultimate disturbance," and "cumulative impervious surface area" shall be defined as provided herein.

C. HIGHLANDS COUNCIL CALL-UP.

The municipality shall, within fifteen (15) calendar days of issuance of any decision under this ordinance, provide a copy of the decision to the Applicant and to the Highlands Council. The Highlands Council call-up review period shall expire 15 calendar days following the Highlands Council's receipt of same. Any decision issued under this ordinance shall not be effective until the expiration of the call-up period, or upon notification that the Highlands Council is exercising its review authority and approval issued by the Highlands Council. Absent any notification from the Highlands Council within the 15-day timeframe, the decision shall be considered effective.

D. EXCLUSIONS AND EXEMPTIONS.

The following applications shall not be subject to the standards of this ordinance:

1. Any application for development as follows below shall not be subject to any provisions of this ordinance.
 - (a) The reconstruction, within the same footprint, of any building or other structure lawfully existing as of the effective date of this Ordinance, in the event of its destruction or partial destruction by fire, storm, natural disaster, or any other unintended circumstance.
 - (b) Any improvement or alteration to a building or other structure lawfully existing as of the effective date of this Ordinance, where such improvement or alteration is necessary for compliance with the provisions of the Americans with Disabilities Act, or to otherwise provide accessibility to the disabled.
 - (c) Any Agricultural or Horticultural Use or Development that would not result in either:
 - (i) An increase, since the date of enactment of the Highlands Act (August 10, 2004), either individually or cumulatively, of new agricultural impervious cover of greater than three percent (3%) to the total land area of a Farm Management Unit. Solar panels shall not be included in any calculation of agricultural impervious cover (all terms as defined in Section 4, below); or
 - (ii) Construction of three (3) or more residential dwelling units (including accessory dwelling units) served by individual on-site septic system(s).
2. Highlands Act Exemptions: Any application for development exempt from the provision of the Highlands Act (C.13:20-28) shall be exempt from all provisions of this ordinance (with the exception of Section XVI Affordable Housing). Demonstration of a Highlands Act exemption for an Application for Development involving lands located in the Highlands Area shall consist of one of the following:
 - (a) State Agency Determination. State Agency Determinations shall include a Highlands Exemption Determination issued by the Highlands Council for a Planning Area proposal, indicating that the proposal qualifies as a Highlands Act Exemption.

- (b) Municipal Determination. Pursuant to Borough of Mountain Lakes Ordinance # _____, entitled "Ordinance Amending Chapter 245 of the Revised General Ordinances of the Borough of Mountain Lakes and Establishing Highlands Council Regional Master Plan Conformance," effective as of June 9, 2025, for any application involving Highlands Act Exemptions #1, #2, #4, #5, #6, #7, or #8 indicating that the proposal qualifies as a Highlands Act Exemption.

E. Prohibited Uses. Any of the following uses are prohibited within the Highlands Area:

1. Landfills;
2. Facilities for the permanent storage or disposal of hazardous wastes, industrial or municipal sludge or radioactive materials, including solid waste landfills;
3. Collection and transfer facilities for hazardous wastes, solid wastes that contain hazardous materials, and radioactive materials; and
4. Industrial treatment facility lagoons.
5. Any principal or accessory use, or structure related or devoted to such use, which is designated by the Highlands Council as a Major or Minor Potential Contaminant Source (PCS) (see Appendix A and Appendix B is expressly prohibited from that portion of any Tier 1 Wellhead Protection Area lying within 200 feet of the wellhead as shown on Exhibit 2.

F. Highlands Open Waters.

1. Highlands Open Waters and Buffers: All Highlands Open Waters shall include a minimum 300-foot-wide protection buffer, as measured from the edge of the Highlands Open Waters feature indicated in Exhibit 3.
 - (a) No disturbances of Highlands Open Waters are permitted except where previously approved by the Highlands Council.
 - (b) Highlands Open Waters buffers shall be maintained in their undisturbed or pre-existing condition, unless a disturbance is approved in accordance with following:
 - (i) Where a NJDEP Letter of Interpretation (LOI) has been issued delineating the location of a wetland, the boundaries of said wetland as identified shall govern. However, the buffer shall be 300 feet irrespective of the buffer identified in the LOI.
 - (ii) With respect to any wetlands and other Highlands Open Waters features not mapped in Exhibit 3, each shall include a 300-foot wide protection buffer measured from a delineated wetlands line described in a LOI from a field-delineated boundary line for other features.
 - (iii) Any lawful pre-existing structure or improvement located within a Highlands Open Waters protection buffer area may remain and be maintained or rehabilitated, provided that the existing area of disturbance attributed to or associated with such structure or improvement shall not be increased.
 - (iv) Disturbances of Highlands Open Waters buffers located in the Existing Community Zone are permitted in previously disturbed areas as follows.
 - (1) Agricultural & Horticultural Land Uses. For purposes of Highlands Open Water buffer disturbances in the Existing Community Zone, existing agricultural and horticultural uses, whether or not under active management or operation, shall not be considered "previously disturbed" buffer areas with regard to uses for non-agricultural development.

- (2) Any disturbance in a previously disturbed buffer must be accompanied by the finding that there will be no net loss of functional value of the buffer. This may include the use of mitigation and restoration of the Highlands Open Water Buffer.
 - (a) If existing land uses create a human, natural or development barrier to the buffer, then the buffer may be considered to be developable.
- (3) Protection and Conservation Zone Standards: Disturbances of Highlands Open Waters buffers located in the Protection and Conservation Zone are permitted in previously disturbed areas but in no case shall the remaining buffer be reduced to less than 150 feet from the edge of Highlands Open Waters.
 - (a) Agricultural & Horticultural Land Uses. For purposes of Highlands Open Water buffer disturbances in the Protection and Conservation Zone, existing agricultural and horticultural uses, whether or not under active management or operation, shall not be considered “previously disturbed” buffer areas with regard to uses for non- agricultural development.
 - (b) Any proposed disturbances must demonstrate full utilization of the following performance standards in the listed order, to demonstrate the necessity of an encroachment into Highlands Open Waters buffers:
 - (i) avoid the disturbance of Highlands Open Waters buffers;
 - (ii) minimize impacts to Highlands Open Waters buffers; and
 - (iii) mitigate all adverse impacts to Highlands Open Waters buffers so that there is no net loss of the functional value of the buffer.
- 2. Riparian Area Standards: Disturbance of any portion of a Highlands Riparian Area in the Protection Zone is prohibited except for linear development, which shall be permitted only where it has been shown that there is no feasible alternative for the linear development outside of the Riparian Area.
 - (a) To address the “no feasible alternative for linear development” standard, the applicant shall demonstrate that there is no other location, design or configuration for the proposed linear development that would reduce or eliminate the disturbance of Riparian Area
 - (b) For proposed linear development that would provide access to an otherwise developable lot, the applicant shall show that:
 - (i) The proposed linear development is the only point of access for roadways or utilities to an otherwise developable lot; and
 - (ii) Shared driveways are used to the maximum extent possible to access multiple lots.
 - (iii) An alternative shall not be excluded from consideration under this subsection merely because it includes or requires an area not owned by the applicant that could reasonably be obtained, utilized, expanded, or managed in order to fulfill the basic purpose of the proposed linear development.

G. Critical Habitat.

1. Critical Wildlife Habitat

- (a) No disturbance is permitted in any Critical Wildlife Habitat as defined in Section XVII (Definitions) accept in accordance with the following:
- (b) A Critical Wildlife Habitat area may be disturbed where a Habitat Suitability Analysis conducted by a qualified professional has been submitted to the land use board, which shall review and confirm findings that:
 - (i) The nature of the site is such that it does not provide habitat for species of concern;
 - (ii) The species of concern are not present on the site during any critical part of their life cycle, do not depend upon the site for food, shelter or breeding, and the habitat or the site is either unsuitable or not critical to species’ recovery in the Region; or

- (iii) Existing land uses create a human, natural or development barrier to the use of the site by species of concern.
 - (iv) Avoidance of disturbance to species of concern can be achieved through adherence to commonly accepted, species-specific timing restrictions including but not limited limitations on the timing of tree clearing, site disturbance, and project development.
- (c) Where disturbance of any Critical Wildlife Habitat has not been confirmed to be in accordance with the above standards, no disturbance shall be authorized without prior written approval of the Highlands Council.
2. Certified Vernal Pools
- (a) No disturbance is permitted in any 300-meter buffer of a certified vernal pool.
 - (b) A Critical Wildlife Habitat area may be disturbed where a Habitat Suitability Analysis conducted by a qualified professional has been submitted to the land use board which shall review and confirm findings that:
 - (i) The nature of the buffer is such that it does not provide habitat for species of concern;
 - (ii) The species of concern are not present within the buffer during any critical part of their life cycle, do not depend upon the site for food, shelter or breeding, and the habitat or the site is either unsuitable or not critical to species' recovery in the Region;
 - (c) Existing land uses present a human, natural or development barrier to the use of the buffer by species of concern; or
 - (d) Avoidance of disturbance to species of concern can be achieved through adherence to commonly accepted, species-specific timing restrictions including but not limited limitations on the timing of tree clearing, site disturbance, and project development.
3. No disturbance is permitted in any New Jersey Department of Environmental Protection Natural Heritage Priority Site.

H. Steep Slopes.

1. Disturbance of Severely Constrained and Moderately Constrained Slopes is prohibited, with the exception of that required in connection with a linear development. Such linear development, however, shall be permitted only in the event that there is no feasible alternative for such development outside of the Severely Constrained or Moderately Constrained Slopes.
2. To address the "no feasible alternative for linear development" standard, the applicant shall demonstrate that there is no other location, design or configuration for the proposed linear development that would reduce or eliminate the disturbance of Severely Constrained or Moderately Constrained Slopes. For proposed linear development that would provide access to an otherwise developable lot, the applicant shall in addition, show that:
 - (a) The proposed linear development is the only point of access for roadways or utilities to an otherwise developable lot; and
 - (b) Shared driveways are used to the maximum extent possible to access multiple lots.
 - (c) An alternative shall not be excluded from consideration under this subsection merely because it includes or requires an area not owned by the applicant that could reasonably be obtained, utilized, expanded, or managed in order to fulfill the basic purpose of the proposed linear development.
3. The reviewing municipal authority shall not approve any application pursuant to this subsection if, after review of the information submitted to support an approval, it finds that there is a reasonable alternative to the proposed linear development.

I. Prime Groundwater Recharge Areas.

1. Disturbance of Prime Ground Water Recharge Area (PGWRA) [or Municipally Important Groundwater Recharge Area (MIGWRA)] by any regulated development is prohibited and shall be permitted only upon a finding by the reviewing board that the proposal complies with the provisions of this subsection.
2. Development shall not occur in PGWRA [MIGWRA] unless either, the entirety of the subject property is located within a Prime Ground Water Recharge Area and thus cannot be avoided, or the disturbance represents the only viable alternate means to avoid Critical Habitat, Highlands Open Waters buffers, Vernal Pool Buffers, Moderately Constrained Steep Slopes, or Severely Constrained Steep Slopes, to the extent that these resources are also present upon the subject property.
3. Where total avoidance is not feasible, total recharge area disruption (i.e., alteration of natural recharge patterns or volumes) shall not exceed 15% of the PGWRA [MIGWRA] located within the affected parcels, placed where feasible on those parts of the PGWRA [MIGWRA] having the lowest relative recharge rates and the least potential for aquifer recharge based upon site analysis.
4. Low Impact Development practices shall be used in the design of the development proposal to reduce total recharge disruption to the minimum feasible, within the 15% cap.
5. Any development application involving disturbance of a PGWRA [MIGWRA] shall be accompanied by a mitigation plan, providing for an equivalent of 125% of pre-construction recharge volumes for that portion of the PGWRA [MIGWRA] that will be disturbed. The recharge mitigation shall occur within the following areas, in order of priority: (1) the same development site to the maximum extent feasible; (2) the same HUC14 subwatershed; or (3) where no feasible option exists in the same HUC14 subwatershed, an interrelated HUC14 subwatershed approved by the Highlands Council.

J. Septic Density.

1. Nothing herein shall be deemed to apply to the replacement or repair of an existing septic system.
2. Planning Area. All development proposing new or increased demand for septic system capacity in the Planning Area shall be regulated in accordance with this subsection. The following are gross septic density requirements and shall not modify any minimum lot size requirements contained in the Mountain Lakes land development ordinance. Every development shall provide for a minimum acreage for each dwelling unit (or equivalent) as noted below.
 - (a) Septic System Density Allowances. Septic system density (gross acres per septic system) shall not exceed the following allowances, for each Highlands Zone:
 - (i) Existing Community Zone: 11 acres/septic system
 - (ii) Protection Zone: 20 acres/septic system
 - (b) These allowances indicate the minimum acreage required per septic system, where that system is designed for a one-family household generating a maximum flow of 300 gallons of wastewater per day. The resulting acreage shall be applied as the minimum average acreage necessary to support every 300 gallons of daily wastewater flow generated by any proposed use where the unit/square footage figures below shall be applied as 300 gallon- per-day equivalents.
 - (c) Equivalent Yields. The following unit/square footage figures shall be applied as 300 gallon-per-day equivalents:
 - (i) Residential Uses (All Types, except as provided below) – 1 dwelling unit
 - (ii) Deed-Restricted Senior Citizen Residential Units, or Mobile Home Parks with dwelling units less than 500 square feet in size – 1.5 dwelling units
 - (iii) Office and Commercial Uses – 2,400 square feet of floor area
 - (iv) Industrial (Including Warehousing/Distribution) Uses – 18,182 square feet of floor area (Excluding Process Wastewater Flow)

- (v) Specific Non-Residential Uses by Facility Type – In lieu of iii., or iv., above, 300 gallon-per-day equivalents may be computed based on the average sewage volumes provided in N.J.A.C. 7:9A-7.4.]

K. New or Extended Water and Wastewater Infrastructure

1. Planning Area – Protection Zone and Environmentally-Constrained Sub-Zones. New, expanded or extended public water supply systems, public wastewater collection and treatment systems, and community on-site wastewater treatment facilities are prohibited unless approved through a waiver to address a documented threat to public health and safety, for a Highlands Redevelopment Area or Takings Waiver (RMP Policies 7G1 and 7G2) or to serve a cluster development that meets the requirements of RMP Objective 2J4b.
2. Planning Area – Existing Community Zone (excluding Environmentally-Constrained Sub-Zone) and Lake Community Sub-Zone. Expansion or creation of public water supply systems, public wastewater collection and treatment systems, and community on-site wastewater treatment facilities are permitted: to serve lands which are appropriate for designated TDR Receiving Zones, infill development, or redevelopment; to address public health and safety; or to serve new areas for development.

L. Net Water Availability

1. Water Conservation Requirements. All development proposals shall incorporate, as applicable, the following water conservation measures to promote sound resource use, reduce supply deficits, and reduce the need for additional utility infrastructure:
 - (a) Provide automatic controls based on rain sensors (or soil moisture) for all new and replacement lawn irrigation systems, as required by the electrical subcode at N.J.A.C. 5:23-3.16;
 - (b) Design all non-potable irrigation water uses to ensure that only the necessary amounts of water are used to achieve optimum plant growth, to the maximum extent practicable;
 - (c) Provide for internal recycling or beneficial reuse of reclaimed water in new commercial development projects, to the maximum extent practicable;
 - (d) Rely on stormwater for irrigation purposes to the maximum extent practicable, including but not limited to methods recommended by the U.S. Green Building Council through its Leadership in Energy and Environmental Design (LEED) program;
 - (e) Reduce water losses to the maximum extent practicable, in the rehabilitation of on-site water supply utility infrastructure, through such means as application of American Water Works Association/International Water Association water loss analysis methods (AWWA Manual M-36 or most recent version).
2. The following shall apply for any development application proposing a new or increased use of potable or non-potable water averaging 6,000 gallons per day or more, derived from: a) any groundwater source in a Highlands Area HUC14 subwatershed, whether through a public community or non-community water supply system well, a non-public well, or an individual private well; or b) any surface water source in a Highlands Area HUC14 subwatershed that is not associated with a safe yield determined by the NJDEP through a water allocation permit.
 - (a) Where a Highlands Council-approved Water Use and Conservation Management Plan has been adopted, any development application involving the use of water derived from a subwatershed(s) with a deficit net water availability as shown in the Exhibit 4 shall be regulated fully in accordance with the requirements of such Plan.
 - (b) Absence of Water Use and Conservation Management Plan: No application shall be deemed complete or considered for review by the applicable Board until or unless the Highlands

Council has determined that the proposed water use will not exceed the remaining Net Water Availability for the source HUC14 subwatershed(s).

M. Forest Resources.

1. All portions of the Highlands Area identified as Forest Area are found in Exhibit 5.
2. Any disturbance of more than ¼ acre within the Total Forest Area shall be permitted only upon a finding by the reviewing board that the following requirements have been satisfactorily addressed:
 - (a) Demonstration that the proposed disturbance can neither be avoided nor reduced in extent, while adequately providing for a proposed use that otherwise addresses the requirements of this Ordinance;
 - (c) Incorporation of Low Impact Development techniques appropriate to the activity or development project proposed;
 - (d) For any proposed disturbance of one half (½) acre or more, other than that associated with the maintenance of a legally pre-existing use or structure (expressly excluding the expansion of any such use or structure), submission, approval and implementation of a Forest Mitigation Plan designed to minimize the extent of such disturbance, protect forest areas adjacent or proximate to the disturbance area, and mitigate for loss of trees or other forest vegetation removed during the course of such disturbance; and
 - (e) Notwithstanding the preceding provisions, in the case of any proposed disturbance that by definition constitutes deforestation; submission, approval and implementation of a Forest Mitigation Plan designed to minimize the extent of deforestation, protect forest areas to remain, and restore or mitigate for forest area loss.
3. Forest Impact Report Required. Where disturbance of 1 acre or more of Forest Area as shown on Exhibit 5 is proposed, a Forest Impact Report shall be prepared including the following:
 - (a) A map of Forest Area located on or within 500 feet of the subject property, as provided in Exhibit 5.
 - (b) A map indicating any Forest Area to be disturbed.
 - (c) A determination of whether the disturbance area qualifies as a Forest under the NJDEP Highlands Area Rules, at N.J.A.C. 7:38-3.9(c). This shall be the Confirmed Forest area.
 - (d) An analysis of the effects (direct and indirect) of the disturbance upon the Confirmed Forest Area.
 - (e) All Forest Impact Reports must be prepared by a State of New Jersey Approved Forester or other qualified professional.
4. Forest Mitigation Plan. Where the Forest Impact Report confirms that disturbance of 1 acre or more of Confirmed Forest Area will occur, a Forest Mitigation Plan shall be prepared in accordance with the following.
 - (a) All Forest Mitigation Plans must be prepared by a State of New Jersey Approved Forester or other qualified professional. A Forest Mitigation Plan must include each of the components listed herein.
 - (b) Mitigation Priority Area Map. Priority Areas are forested locations within the site having the highest ecological value to be targeted for conservation, restoration, or mitigation, including such areas as:
 - (i) Highlands Open Waters and Buffers
 - (ii) Riparian Areas, including Floodplains and Floodprone Areas
 - (iii) Critical Habitat
 - (iv) Steep Slopes and Ridgelines

- (v) Core Forests and Contiguous Forest Patches
- (vi) Forest Protection Plan. A plan incorporating pre-construction and construction best management practices to ensure the well-being of forest areas adjacent or proximate to the disturbance area.
- (vii) Mitigation Description.
- (c) A description of the proposed forest restoration, tree planting plan or other mitigation initiative proposed to provide equivalent or enhanced forest ecosystem benefit in consideration of the extent and type of disturbance or deforestation that would result if the use or activity is approved.
- (d) Planting Plan indicating the specific plantings proposed, including size, species, quantity, location, separation distances, planting details, deer and pest management protections, and maintenance plans.
- (e) Maintenance Agreement. A minimum 5-year maintenance agreement that outlines care-taking responsibilities of the applicant once the proposed planting has been completed. The maintenance agreement must include monitoring of newly planted stands, provide for protection devices in working order for 5 years, and ensure at least a 75% survival rate after 5 years.

N. Affordable Housing

1. Any development consisting of newly constructed residential units shall reserve for occupancy at least 20 percent (20%) of the residential units constructed for low-or moderate-income households.
2. Development exempt from the Highlands Act is not exempt from the 20% reservation requirement.
3. A minimum of 13% of the total units residential units reserved for low- or moderate-income households should be designated for very low-income households pursuant to section 7 of P.L.2008, c.46 (C.52:27D-329.1).
4. No density bonus or presumptive density increase over existing zoning shall be required to be granted by the municipality for the construction of the affordable housing units on site. Density bonuses or presumptive density increases may be provided through Fair Share Plans and associated implementing ordinances to address affordable housing needs of the municipality where inclusionary housing projects are selected as a compliance mechanism by the municipality.
5. Municipalities shall provide for the local review of any proposed affordable units provided by requiring the submission of an Affordable Housing Production Plan in accordance with the following:
 - (a) An Affordable Housing Production Plan detailing all issues related to the affordable units shall be submitted to the municipality's Development Review Board at the time application is made for any development requiring affordable housing pursuant to this ordinance.
 - (b) The Affordable Housing Production Plan shall be a condition of the completeness determination and is hereby added to the submission requirements checklist for any new residential development or major residential subdivision.
 - (c) The Affordable Housing Production Plan shall include at a minimum the anticipated bedroom distribution, income split, anticipated administrative entity, tenure, estimated rent or sales prices, maintenance obligations and any other information pertinent to the creation and long-term support of the affordable housing units.
 - (d) The Affordable Housing Production Plan shall include a phasing plan detailing the proposed time frames for the construction and occupation of the affordable housing units.
 - (e) All Affordable Housing Production Plans shall be the subject of review by the municipality's Planning or Land Use Board for consistency with these guidelines, the RMP, and the municipalities certified Housing Element and Fair Share Plan.
 - (f) Compliance with the RMP, the Fair Housing Act and the Affordable Housing Production Plan shall be a condition of any local approval.

6. Any approval shall be accompanied by a development agreement between the applicant, the municipality, and any other party principal to the provision and/or the administration of the affordable housing units.
 - (a) The development agreement shall detail the responsibilities of all parties and shall include the phasing plan for the construction and occupancy of the affordable housing units.
 - (b) The cost of the construction of the units may be required to be covered by appropriate performance and/or maintenance guarantees to ensure the construction of the units.
7. Where it has been determined that the provision of some or all affordable housing units on- site would not be consistent with the RMP (i.e., regarding septic system density or resource protection), the units may be provided off-site within the municipality wherever feasible.

O. Waivers and Exceptions

In addition to any variance relief required under the Municipal Land Use Law, relief from sections V. (Prohibited Uses), XI. (Septic Density) and XII. (New or Extended Water and Wastewater Infrastructure) of this Ordinance shall require issuance of a Highlands Act waiver. Highlands Act waivers may be issued only by the NJDEP or the Highlands Council in accordance with the respective rules and criteria established by each agency in accordance with the provisions of the NJDEP Highlands Area Rules, the Highlands Act and the Highlands Regional Master Plan. The issuance of a Highlands Act Waiver shall in no case be construed to alter or obviate the requirements of any other applicable State or local laws, rules, regulations, development regulations, or ordinances.

P. Definitions

For the purpose of this Ordinance, the following terms, phrases, words, and their derivations shall have the meanings stated herein unless their use in the text of this Ordinance clearly demonstrates a different meaning. When not inconsistent with the context, words used in the present tense include the future, words used in the plural number include the singular number, and words used in the singular number include the plural number. The word “shall” is always mandatory and not merely directory.

Application for Development – means the application form and all accompanying documents required by ordinance for approval of a subdivision plat, site plan, planned development, conditional use, zoning variance, or direction of the issuance of a permit pursuant to section 25 or section 27 of P.L.1975, c.291 (C.40:55D-34 or C.40:55D-36).

Critical Wildlife Habitat - means within the Planning Area, Critical Wildlife Habitat consists of those areas within NJDEP’s Landscape Project Version 3.3 (or more recent version as amended) that are Landscape Rank 3 through 5. In addition, it includes areas that are designated Landscape Rank 2 and have a Highlands Conservation Rank of Critically Significant or Significant. Within the Preservation Area, Critical Wildlife Habitat consists of those areas within Landscape Rank 2 through 5, including all Highlands Conservation Ranks. Parcel level mapping may be found on the Highlands Council’s interactive map available through the Highlands Council website.

Development – means the division of a parcel of land into two or more parcels, the construction, reconstruction, conversion, structural alteration, relocation, or enlargement of any building or other structure, or of any mining excavation or landfill, and any use or change in the use of any building or other structure, or land or extension of use of land, for which permission may be required pursuant to the MLUL.

Disturbance – means the placement of impervious surface, the exposure or movement of soil or bedrock, or the clearing, cutting, or removing of vegetation.

Disturbance, Ultimate – means the total existing or proposed area of disturbance of a lot, parcel, or other legally designated (or otherwise legally recognized) tract or subdivision of land, for the purpose of, and in connection with, any human activity, property improvement, or development, including the surface area of all buildings and structures, all impervious surfaces, and all associated land disturbances such as excavated, filled, and graded areas, and all lawn and landscape areas. Ultimate disturbance shall not include areas of prior land disturbance which at the time of evaluation: a) contain no known man-made structures (whether above or below the surface of the ground) other than such features as old stone rows or farm field fencing; and b) consist of exposed rock outcroppings, or areas which, through exposure to natural processes (such as weathering, erosion, siltation, deposition, fire, flood, growth of trees or other vegetation) are no longer impervious or visually obvious, or ecologically restored areas which will henceforth be preserved as natural areas under conservation restrictions.

Forest – means a biological community as determined by the method set forth under the NJDEP Highlands Rules, at N.J.A.C. 7:38-3.9.

Highlands Council – means the New Jersey Highlands Water Protection and Planning Council.

Highlands Act – means the Highlands Water Protection and Planning Act, P.L. 2004, c.120, as amended, codified in part at N.J.S.A. 13:20-1 et seq.

Highlands Area – means that portion of the municipality for which the land use planning and regulation are, or are intended or proposed to be, in conformance with the Highlands Regional Master Plan.

Highlands Open Waters – means all springs, streams including intermittent streams, wetlands, and bodies of surface water, whether natural or artificial, located wholly or partially within the boundaries of the Highlands Region, but not including swimming pools. Highlands Open Waters include seeps, lakes, ponds, and vernal pools; all categories (including springs, streams, and wetlands) as described and identified in Figure 3 or subsequently identified or modified by a Letter of Interpretation issued by the New Jersey Department of Environmental Protection.

Highlands Region – means all that area within the boundaries of the municipalities listed in subsection a. of section 7 of the Highlands Act.

Impervious Surface – means any structure, surface, or improvement that reduces or prevents absorption of stormwater into land, including, but not limited to, porous paving, paver blocks, gravel, crushed stone, decks, patios, elevated structures, and other similar structures, surfaces, or improvements.

Impervious Surfaces, Cumulative – means the total area of all existing or proposed impervious surfaces situated or proposed to be situated within the boundary lines of a lot, parcel, or other legally recognized subdivision of land, expressed either as a measure of land area such as acreage, or square feet, or as a percentage of the total lot or parcel area.

Major Potential Contaminant Sources (PCS) – means land uses and activities determined by the Highlands Council to pose a major risk of ground water contamination (see Appendix A).

Minor Potential Contaminant Sources (PCS) – means land uses and activities determined by the Highlands Council to pose a minor risk of ground water contamination (see APPENDIX B).

Municipal Land Use Law (MLUL) – means the New Jersey Municipal Land Use Law, N.J.S.A. 40:55D-1 et seq.

Natural Heritage Priority Site - means any of the 95 NJDEP Natural Heritage Priority Sites, including habitat for documented threatened and endangered plant species, and lands that include unique or regionally significant ecological communities and other significant natural sites and features.

NJDEP – means the New Jersey Department of Environmental Protection

NJDEP Highlands Area Rules – means the regulations established by the NJDEP to implement requirements of the Highlands Act, titled “Highlands Water Protection and Planning Act Rules,” and codified at N.J.A.C. 7:38-1 et seq.

Planning Area – means lands within the Highlands Region not within the Preservation Area (N.J.S.A. 13:20-7).

Plan Conformance – means the process by which a municipality revises the master plan, development regulations and other regulations related to the development and use of land to conform them with the goals, requirements, and provisions of the Regional Master Plan in accordance with the Highlands Plan Conformance Procedures.

Preservation Area – means that portion of the Highlands Region so designated by subsection b. of section 7 of the Highlands Act.

Prime Ground Water Recharge - means those lands designated in the Regional Master Plan as being within a HUC14 subwatershed that most efficiently provide, in the aggregate, 40 percent of total drought recharge volume for the HUC14 subwatershed.

Qualified Environmental Professional - means someone who possesses sufficient specific education, training, and experience necessary to exercise professional judgment to develop opinions and conclusions.

Regional Master Plan (RMP) – means the Highlands Regional Master Plan or any revision thereof adopted by the Highlands Council pursuant to N.J.S.A. 13:20-8.

Residential Development – means development dedicated to the creation of new dwelling units or the improvement or expansion of existing dwelling units, whether by new construction or conversion of existing building areas or portions thereof, to dwelling use, including any type of residential structure whether a single-family home (including group home), duplex, townhouse, apartment or any other form of multi-family housing construction. For purposes of this ordinance, residential development shall include property improvements associated with and either, required in support of or customarily accessory to, the residential use, including but not limited to porches, patios, decks, driveways, garages, storage sheds, swimming pools, tennis courts, drywells, utility facilities, septic systems, yard grading and retaining walls.

Riparian Area - means areas adjacent to and hydrologically interconnected with Highlands Open Waters rivers and streams consisting of flood prone areas, wetlands, soils that are hydric, alluvial, or have a shallow depth to ground water, and including wildlife passage corridors within 300 feet of surface Highlands Open Waters features.

Slopes, Moderately Constrained – means all forested non-Riparian Area lands having a slope of 15% to less than 20%.

Slopes, Severely Constrained – means all lands having slopes of 20% or greater and all lands within Riparian Areas having slopes of 10% and greater.

Structure – means a combination of materials to form a construction for occupancy, use or ornamentation whether installed on, above, or below the surface of a parcel of land.

Vernal Pool - means a NJDEP-certified vernal pool plus a 300-meter-wide protection buffer surrounding the perimeter of each such pool. Vernal Pools consist of confined, ephemeral wet depressions that support distinctive, and often endangered, species that are specially adapted to periodic extremes in water pool levels.

Appendix A: MAJOR POTENTIAL CONTAMINANT SOURCES

Land uses and activities determined by the Highlands Council (based on New Jersey Safe Drinking Water Act regulations at N.J.A.C. 7:10 and NJDEP regulations) to be Major Potential Contaminant Sources include those listed below.

1. Underground fuel and chemical storage and oil tanks regulated by NJDEP under provisions of the Underground Storage of Hazardous Substances Act (N.J.S.A. 58:10A-21 et seq.).
2. Above-ground storage facility for a hazardous substance or waste with a cumulative capacity greater than 2,000 gallons.
 3. Automotive service center (repair & maintenance).
 4. Dry cleaning processing facility.
 5. Road salt storage facility.
 6. Cemetery.
 7. Highway maintenance yard.
 8. Truck, bus, locomotive maintenance yard.
 9. Site for storage and maintenance of heavy construction equipment and materials.
10. Site for storage and maintenance of equipment and materials for landscaping, excluding household storage and maintenance of such equipment.
11. Livestock operation containing 300 or more Animal Units (AU) [1 AU= 1000 pounds of live animal weight] as defined by the NJ Department of Agriculture in its Criteria and Standards for Animal Waste Management, at NJAC 2:91.
 12. Quarrying and/or mining facility.
 13. Asphalt and/or concrete manufacturing facility.
 14. Junkyard/auto recycling and scrap metal facility.
15. Residential or agricultural motor fuel in NJDEP exempted underground storage tanks (i.e., under 1,000 gallons).

Appendix B: MINOR POTENTIAL CONTAMINANT SOURCES

Land uses and activities determined by the Highlands Council (based on New Jersey Safe Drinking Water Act regulations at N.J.A.C. 7:10 and NJDEP regulations) to be Minor Potential Contaminant Sources include the following:

1. Underground storage of hazardous substances or waste of less than 50 gallons.
2. Underground heating oil storage tank with a capacity of less than 2,000 gallons.
3. Sewage treatment facility regulated by a NJPDES permit granted under NJAC 7:14A.
4. Industrial waste line.
5. Septic system disposal field.
6. Facility requiring a ground water discharge permit issued by the NJDEP pursuant to N.J.A.C 7:14A et seq.
7. Stormwater retention-recharge basin on an industrial property receiving runoff from surfaces other than roof areas.
8. Dry well on an industrial property receiving runoff from surfaces other than roof areas.
9. Waste oil collection, storage and recycling facility.
10. Agricultural chemical bulk storage and mixing or loading facility including crop dusting facilities.
11. Above-ground storage of hazardous substances or waste in quantities of less than 2,000 gallons.
12. Livestock operation containing 8 or more Animal Units (AU) [1 AU= 1000 pounds of live animal weight] or those receiving 142 or more tons of animal waste per year as defined by the NJ Department of Agriculture pursuant to its Criteria and Standards for Animal Waste Management, at NJAC 2:91.

Exhibit 1: Highlands Area and Highlands Land Use Capability Zones Mountain Lakes Borough

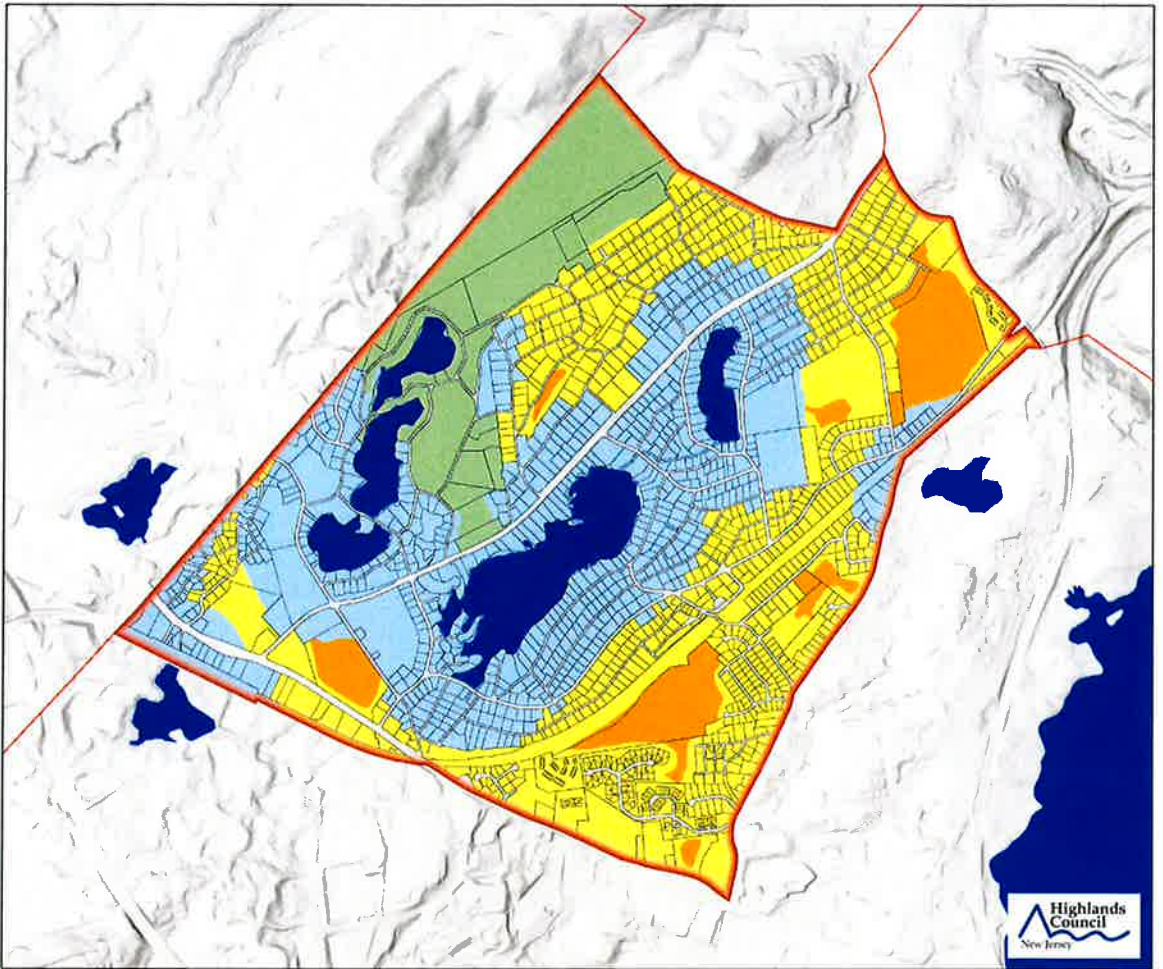
Land Use Capability Zones

- Protection Zone
- Existing Community Zone

Land Use Capability Sub-Zones

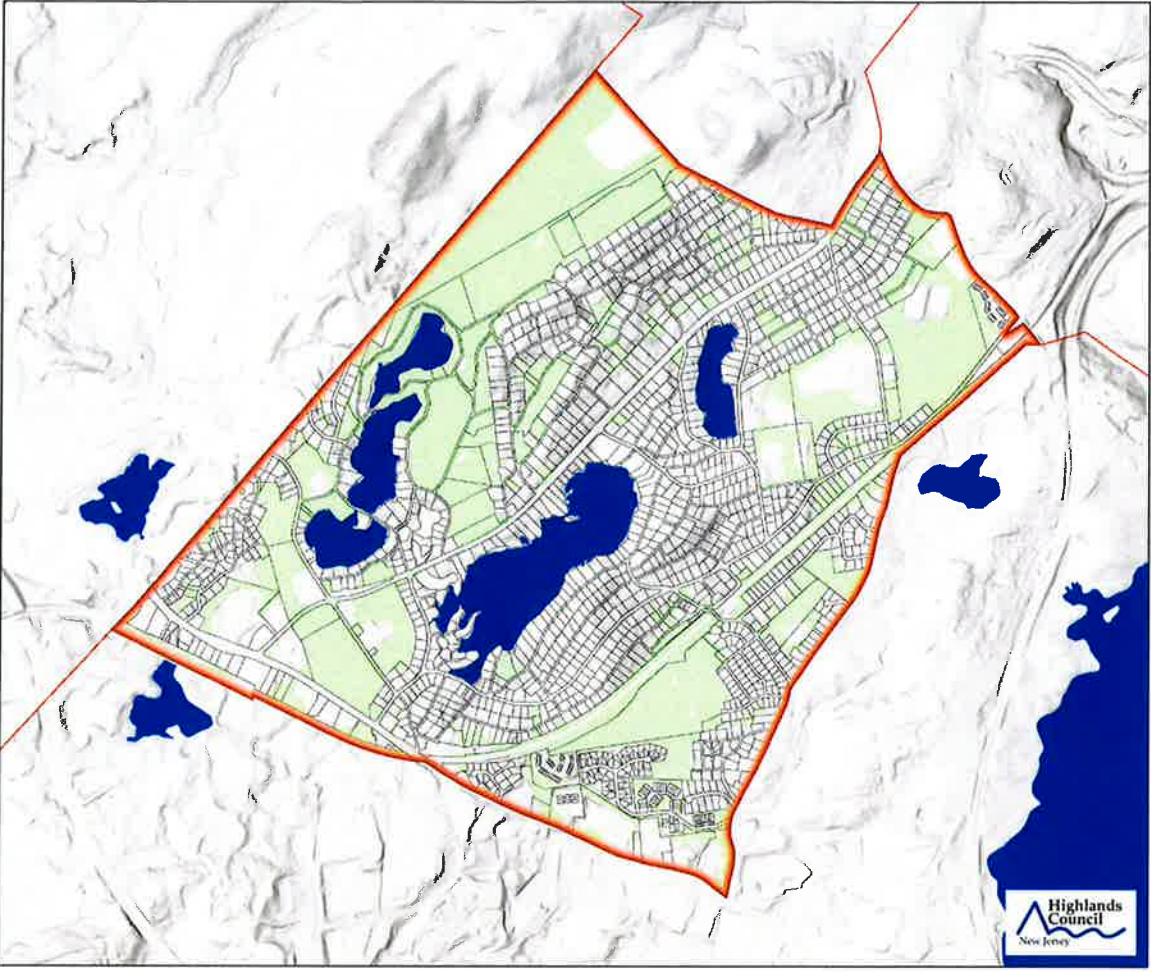
- Existing Community
- Environmentally Constrained Sub-Zone
- Lake Community Sub-Zone

- Parcel Boundaries
- Lakes Greater Than 10 Acres
- Municipal Boundary








**Exhibit 2: Forest Resources
Mountain Lakes Borough**

- Total Forest Area
- Parcel Boundaries
- Lakes Greater Than 10 Acres
- Municipal Boundary



**Exhibit 3: Highlands Open Water Buffers and Riparian Areas
Mountain Lakes Borough**

-  Riparian Area
-  Highlands Open Water Protection Area
-  Parcel Boundaries
-  Lakes Greater Than 10 Acres
-  Municipal Boundary

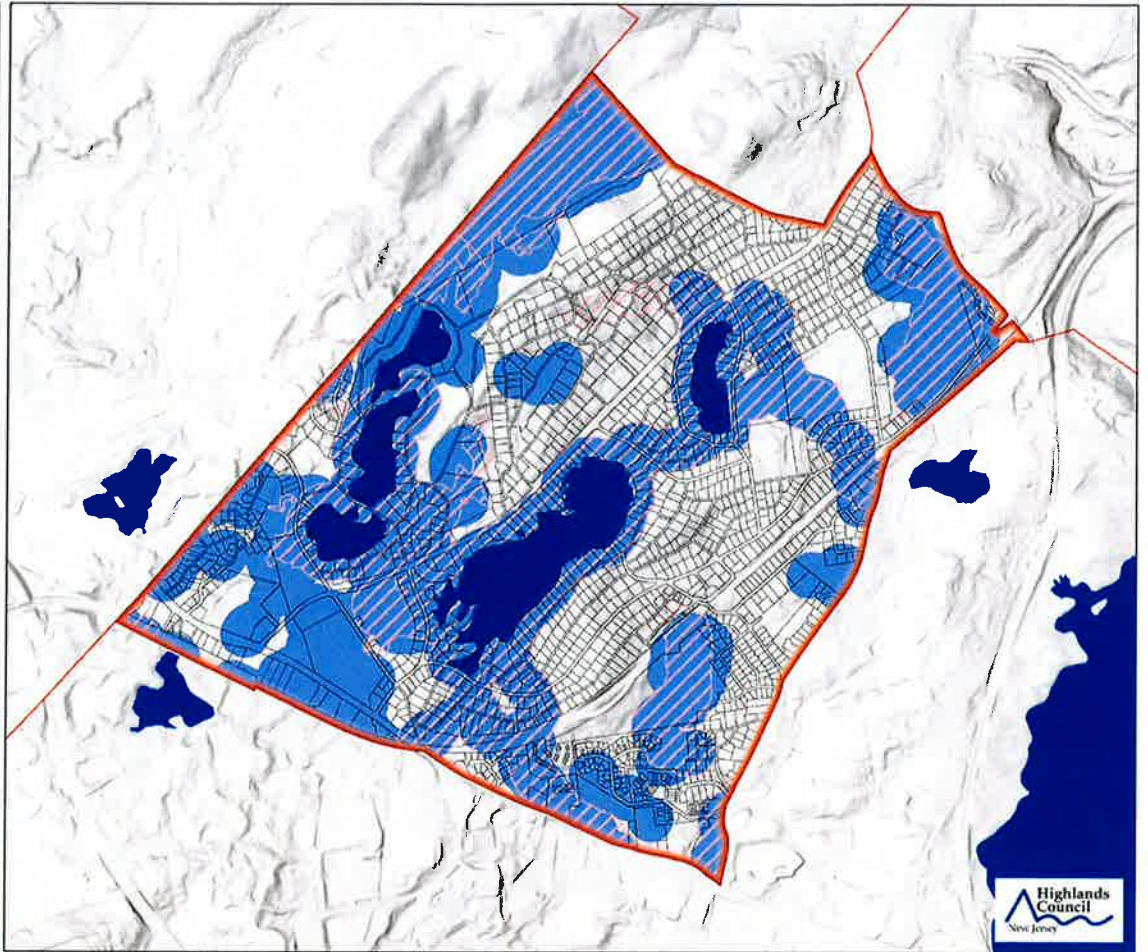











Exhibit 4: Net Water Availability Mountain Lakes Borough

Net Water Availability by HUC14 Subwatershed (MGD)

-  0.09 - 0.39
-  0.04 - 0.09
-  0.00 - 0.04
-  -0.09 - 0.00
-  -0.99 - (-0.10)
-  -7.11 - (-1.00)

-  Parcel Boundaries
-  Lakes Greater Than 10 Acres
-  Municipal Boundary

* Indicates updated data was used in for this HUC.

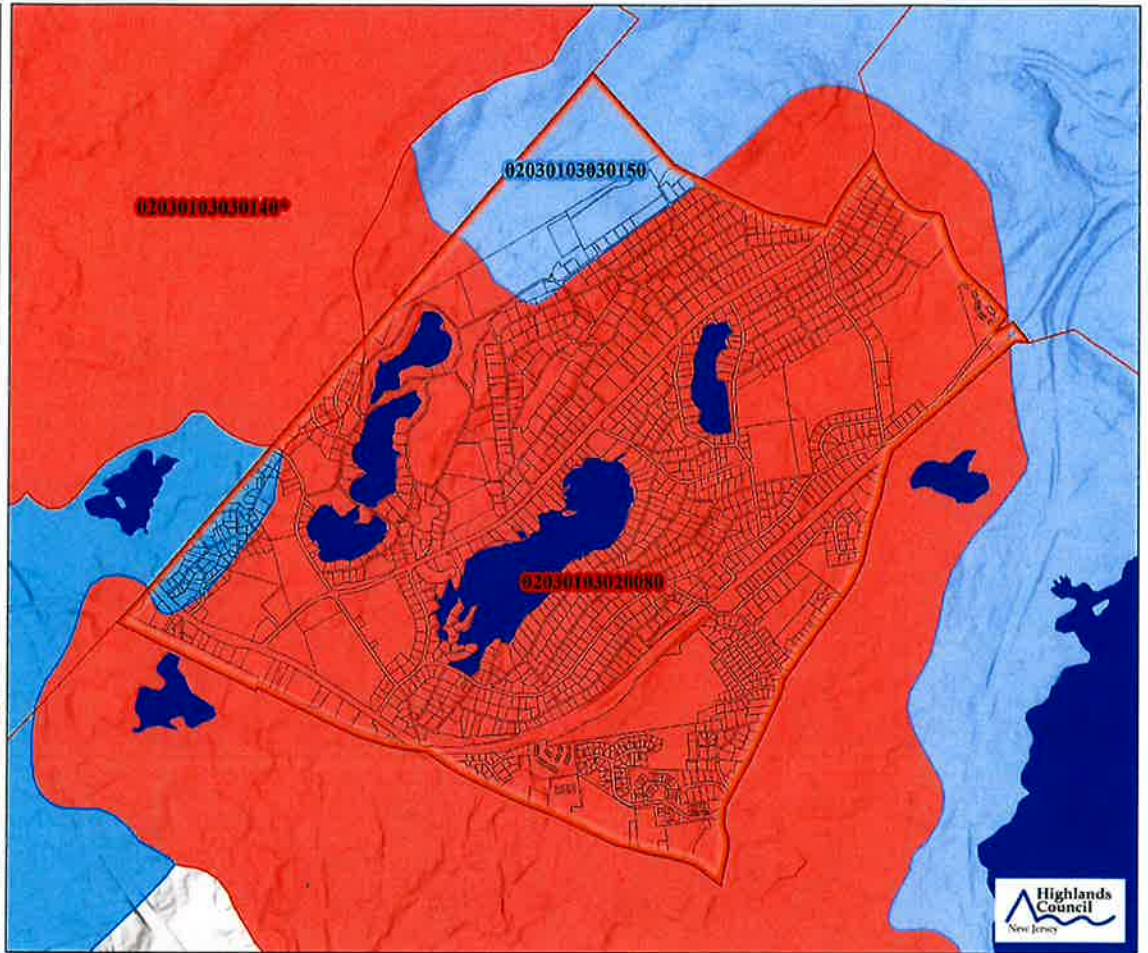
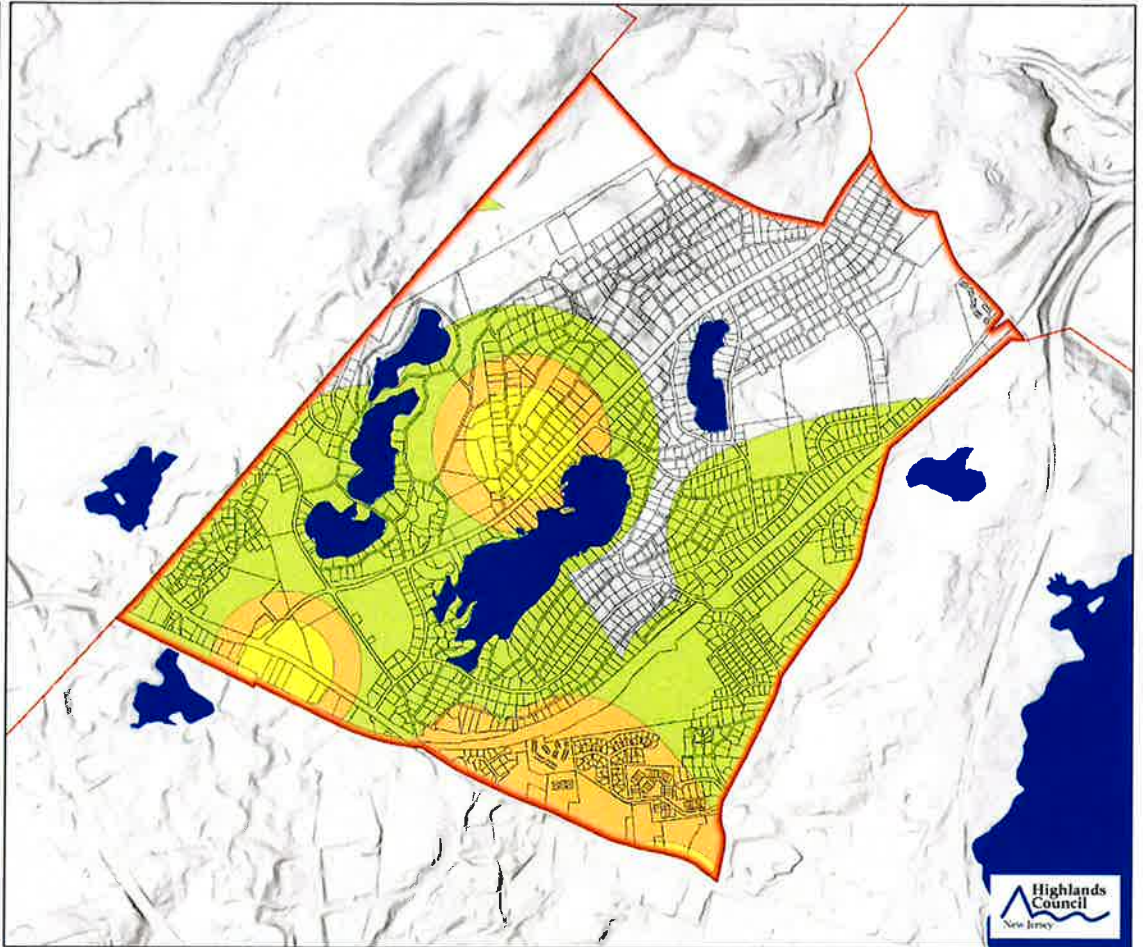


Exhibit 5: Wellhead Protection Areas Mountain Lakes Borough

Wellhead Protection Areas

-  Tier 1 (2 - Year)
-  Tier 2 (5 - Year)
-  Tier 3 (12 - Year)
-  Parcel Boundaries
-  Lakes Greater Than 10 Acres
-  Municipal Boundary



**BOROUGH OF MOUNTAIN LAKES
MORRIS COUNTY, NEW JERSEY**

ORDINANCE 11-25

**ORDINANCE AUTHORIZING THE SALARY AND/OR WAGES OF THE OFFICERS AND EMPLOYEES OF THE
BOROUGH OF MOUNTAIN LAKES, COUNTY OF MORRIS, NEW JERSEY**

BE IT ORDAINED by the Borough Council of the Borough of Mountain Lakes, in the County of Morris and State of New Jersey, as follows:

Section 1. That the respective salary/wage range, to be paid to the full and part-time professionals, full and part-time department heads and their full or part-time deputies are as follows:

Position	Minimum	Maximum
Borough Manager	\$100,000	\$170,000
Borough Clerk/Registrar	\$10,000	\$100,000
Deputy Borough Clerk	\$0	\$80,000
Chief Financial Officer	\$10,000	\$160,000
Chief of Police	\$90,000	\$210,000
Director of Public Works	\$90,000	\$125,000
Tax Collector	\$30,000	\$73,000
Deputy Borough Treasurer	\$30,000	\$55,000
Accounts Payable/Finance Assistant	\$30,000	\$55,000
Payroll/Finance Assistant	\$30,000	\$55,000
Qualified Purchasing Agent	\$1,000	\$10,000
Executive Assistant to Borough Mgr. and/or Borough Clerk	\$20,000	\$60,000
Recreation Director	\$10,000	\$35,000
Recreation Director/Executive Assist. To Borough Mgr.	\$45,000	\$67,000
Construction Official	\$10,000	\$49,000
Construction Code Assistant/Borough Hall Receptionist	\$40,000	\$55,000
Construction Code Assistant/Land Use Administrator	\$60,000	\$80,000
Tax and Utility Account Clerk	\$45,000	\$56,000

Section 2. That the respective salary/wage range, to be paid to the full-time employees of the Police Department be as follows:

Position	Minimum	Maximum
Patrolman		Per contract
Sergeant		Per contract
Lieutenant		Per contract
Detective Stipend	\$500	\$1,500
P.D. Admin. Assistant/Borough Hall Receptionist	\$20,000	\$57,500
Administrative Assistant/Records Clerk	\$20,000	\$57,500

All Police Department employees with the exception of the Chief, Special Police, School Crossing Guards, Police Department Administrative Assistant/Records Clerk and Police Matrons are subject to a contract pursuant to Chapter 303 of the Laws of 1968. To the extent that the terms, conditions, and benefits of their employment as set forth in the contract are different from those set forth in this Ordinance, the contract supersedes and takes precedence over the conflicting Ordinance provisions. A copy of the contract is available for public inspection at the office of the Borough Clerk. The terms and conditions of the contract shall remain in effect for the life of the contract. All terms and conditions of the current contract shall remain in force until a successor agreement has been approved by the Governing Body.

Section 3. That the respective salary/wage range, to be paid to the **full-time employees of the Department of Public Works** shall be as follows:

Position	Minimum	Maximum
Operations Manager/Assistant DPW Director	\$55,000	\$94,000
Foreman	\$50,000	\$82,500
Crew Chief	\$40,000	\$70,000
Carpenter/Mason		Per contract
Equipment Operator		Per Contract
Senior Public Utility Serviceperson		Per contract
Junior Public Utility Serviceperson		Per contract
Public Utility Serviceperson		Per contract
Driver/Laborer		Per contract
Mechanic		Per contract
Certified Recycling Coordinator	\$2,500	\$4,000
Administrative Assistant to DPW Director	\$20,000	\$58,500

Section 4. That the respective salary/wage range, to be paid to the **part-time employees** shall be as follows:

Position	Minimum	Maximum
General Administrative – Floater	Prevailing Minimum Wage	\$30.00 per hour
Receptionist	\$12,000	\$30,000
Administrative Assistant – Land Use Boards	Prevailing Minimum Wage	\$38.00 per hour
Secretary, Board of Health	\$3,000	\$6,500
Water and Sewer Utility Clerk	\$2,500	\$22,500
Tax Assessor	\$10,000	\$30,000
Sub-Code Officials/Construction Office	\$5,000	\$33,000
Zoning Officer	\$5,000	\$20,000
Zoning Inspector	\$5,000	\$10,000
Code Enforcement Official	\$3,000	\$16,000
Property Maintenance Officer	\$5,000	\$40,000
Fire Official	\$3,000	\$17,000
Fire Safety Officer	\$3,000	\$6,000
Fire Department Administrative Officer	\$3,000	\$9,000
Police Matron	Prevailing Minimum Wage	\$38.00 per hour
School Crossing Guards	Prevailing Minimum Wage	\$30.00 per hour
Police Specials	Prevailing Minimum Wage	\$50.00 per hour
School Resource Officer	Prevailing Minimum Wage	\$50.00 per hour
Permanent/Seasonal Part-Time, Dept. Public Works	Prevailing Minimum Wage	\$30.00 per hour
Office of Emergency Management Coordinator	\$1,000	\$4,000
Deputy Office of Emergency Management Coordinator	\$500	\$3,500
Custodian	Prevailing Minimum Wage	\$25.00 per hour
Recycling Attendant	Prevailing Minimum Wage	\$25.00 per hour

Seasonal Part-Time Employees	Minimum	Maximum
Recreation Camp Directors/Assistant Directors, Various	\$3,000	\$12,000
Recreation Camp Counselor	Prevailing Minimum Wage	\$50.00 per hour
Recreation Coach	\$1,000	\$ 6,000
Recreation Referee/Official/Umpire	Prevailing Minimum Wage	\$80.00 per hour
Park Ranger	Prevailing Minimum Wage	\$30.00 per hour
Beach Director/Assistant Director	\$2,500	\$30,000
Senior Program Coordinator	Prevailing Minimum Wage	\$50.00 per hour
Lifeguard	Prevailing Minimum Wage	\$45.00 per hour

Section 5. The Borough Manager is authorized to prepare an annual salary resolution for consideration and approval by the Borough Council that shall set the salary/wage for all full-time and permanent part-time employees of the Borough. The Borough Manager is authorized to set the hourly rate according to the salary range for all seasonal employees and to notify the Borough Council of such action.

Section 6. If any section or provision of this Ordinance shall be held invalid in any Court of competent jurisdiction, the same shall not affect the other sections or provisions of this Ordinance, except so far as the section or provision so declared invalid shall be inseparable from the remainder or any portion thereof.

Section 7. All Ordinances or parts of Ordinances, which are inconsistent herewith are hereby repealed to the extent of such inconsistency.

Section 8. This Ordinance shall take effect immediately after final passage and publication in the manner provided by law. The salaries indicated within the range are those that will be in effect retroactive to January 1, 2025 and upon final passage of this ordinance.

XX

CERTIFICATION: I hereby certify the foregoing to be a true and correct copy of the ordinance duly adopted by the Borough Council of Mountain Lakes, New Jersey, at a meeting held on May 28, 2025.

 Cara Fox, Borough Clerk

Introduced: 5/12/25

Adopted: 5/28/25

Name	Motion	Second	Aye	Nay	Absent	Abstain	Motion	Second	Aye	Nay	Absent	Abstain
Cannon			X									
Howley	X		X									
Menard		X	X									
Sheikh			X									
Tsai			X									
Muilenburg			X									
Barnett			X									

**BOROUGH OF MOUNTAIN LAKES
COUNTY OF MORRIS, NJ**

RESOLUTION 115-25

RESOLUTION AUTHORIZING THE PAYMENT OF BILLS

WHEREAS, the Borough Manager has reviewed and approved purchase orders requested by the Department Heads; and

WHEREAS, the Finance Office has certified that funds are available in the proper account; and

WHEREAS, the Borough Treasurer has approved payment, upon certification from the Borough Department Heads that the goods and/or services have been rendered to the Borough.

NOW, THEREFORE, BE IT RESOLVED by the Borough Council of the Borough of Mountain Lakes, County of Morris, State of New Jersey, that the current bills, dated **May 28, 2025** and on file and available for public inspection in the Office of the Treasurer and approved by him for payment, be paid.

XX

CERTIFICATION: I hereby certify the foregoing to be a true and correct copy of a resolution duly adopted by the Borough Council of Mountain Lakes, New Jersey, at a meeting held on May 28, 2025.

Cara Fox, Borough Clerk

Name	Motion	Second	Aye	Nay	Absent	Abstain
Cannon						
Howley						
Menard						
Sheikh						
Tsai						
Muilenburg						
Barnett						

List of Bills - CLAIMS/CLEARING CHECKING ACCOUNT

Meeting Date: 05/28/2025 For bills from 05/09/2025 to 05/23/2025

Check#	Vendor	Description	Payment	Check Total
25586	219 - ACCESS	PO 30899 ADMIN: CUST# 156NFY04790 - MAR 2025	2,849.14	
		PO 30900 ADMIN: CUST# 156NFY04790 - APR 2025	98.94	2,948.08
25587	3852 - ALEXANDER LAURENZI	PO 30857 SUMMER CONCERT - JULY 10	800.00	800.00
25588	4737 - ALFIE ANDERSON	PO 30903 REIMBURSEMENT FOR FINGERPRINTS	57.73	57.73
25589	206 - ALLEN PAPER & SUPPLY CO.	PO 30929 DPW/BH CUSTODIAL SUPPLIES - MCCPC CONTRA	378.00	378.00
25590	3861 - AMAZON CAPITAL SERVICES	PO 30763 WATER OPERATING: ORDER#111-9463653-19034	891.76	
		PO 30815 RECREATION: ORDER# 111-2143690-9716256	87.39	
		PO 30819 POLICE: ORDER# 111-0373978-0109036	11.64	
		PO 30832 ENVIRONMENTAL: ORDER# `111-4733734-92786	255.96	
		PO 30848 POLICE: ORDER# 111-7420712-5953056	18.05	
		PO 30868 POLICE: ORDER# 111-9613746-2305846	8.92	1,273.72
25591	3861 - AMAZON CAPITAL SERVICES	PO 30884 RECREATION: ORDER# 111-7511317-2879427	38.12	
		PO 30886 LIFE GUARDS: ORDER# 111-6956996-0017857	203.70	
		PO 30890 DPW: ORDER# 111-3628240-1477064	44.97	
		PO 30894 WOODLANDS: ORDER# 111-7537289-6353049	129.28	416.07
25592	189 - ANCHOR ACE HARDWARE	PO 30871 DPW - ANCHOR ACE APRIL 2025 ACCT 100161	141.90	
		PO 30871 DPW - ANCHOR ACE APRIL 2025 ACCT 100161	328.18	470.08
25593	189 - ANCHOR ACE HARDWARE	PO 30906 FIRE DEPT: APRIL SUPPLIES - ACCT# 100224	98.54	98.54
25594	102 - ANDERSON & DENZLER ASSOC., INC	PO 30953 APRIL 2025 PROFESSIONAL SERVICES	2,212.10	
		PO 30953 APRIL 2025 PROFESSIONAL SERVICES	1,744.00	
		PO 30953 APRIL 2025 PROFESSIONAL SERVICES	283.80	
		PO 30953 APRIL 2025 PROFESSIONAL SERVICES	1,478.00	5,717.90
25595	372 - BEN SHAFFER RECREATION, INC	PO 30780 S & R - MULCH - MCCPC CONTRACT #42	1,065.00	1,065.00
25596	3103 - BENEFIT ANALYSIS, INC.	PO 30936 2025 FLEXIBLE SPENDING ACCOUNTS - BLANKE	225.00	225.00
25597	4739 - BENJAMIN MITCHELL	PO 30901 REIMBURSEMENT FOR FINGERPRINTS	57.73	57.73
25598	4585 - BIS DIGITAL, INC	PO 30914 MEETING RECORDING SOFTWARE RENEWAL #26-0	950.00	950.00
25599	4735 - BRIAN SAVAGE	PO 30898 SUMMER CONCERT - JULY 24 2025	400.00	400.00
25600	4368 - BUY WISE AUTO PARTS, INC.	PO 30865 POLICE: VEHICLE REPAIRS - 2022 FORD POLI	193.31	193.31
25601	440 - CDW GOVERNMENT	PO 30755 ADOBE ACROBAT PRO FOR TEAMS - SUBSCRIPTI	272.85	272.85
25602	545 - CERTIFIED SPEEDOMETER SVC., INC	PO 30946 POLICE: VEHICLE CALIBRATION	220.00	220.00
25603	4090 - CLEAN MAT SERVICES, LLC	PO 30750 2025 FLOOR MAT SERVICE / DPW APR - DEC -	210.66	210.66
25604	4150 - CLEARY GIACOBBE ALFIERIE JACOBS,	PO 30744 MARCH 2025 LEGAL ATTORNEY SERVICES - LAB	1,452.50	
		PO 30927 APRIL 2025 LEGAL ATTORNEY SERVICES - LAB	700.00	2,152.50
25605	1481 - CORE & MAIN, LP	PO 30754 WATER OPERATING - EQUIPMENT	3,941.20	3,941.20
25606	4325 - CSI TECHNOLOGY GROUP	PO 30945 POLICE: SOFTWARE RENEWAL/MAINTENANCE	3,000.00	3,000.00
25607	506 - DAN COMO & SONS, INC	PO 30629 SOLID WASTE: LEAF/BRUSH REMOVAL- BLANKET	3,400.00	3,400.00
25608	4740 - DANIEL GATES	PO 30908 ENVIRONMENTAL: REIMBURSEMENT	113.58	113.58
25609	4736 - DAVE & BUSTER'S ENTERTAINMENT, INC	PO 30904 TEEN ADVENTURE - JULY 14 TRIP	1,188.47	1,188.47
25610	4652 - DOG WASTE DEPOT	PO 30844 DPW - DEPARTMENT SUPPLIES	468.00	468.00
25611	4738 - FERNANDO RAMOS	PO 30902 REIMBURSEMENT FOR FINGERPRINTS	57.73	57.73
25612	3109 - FERRIERO ENGINEERING, INC	PO 30954 GRUNDENS POND (A.K.A. RESERVOIR LAKE) DA	68.76	68.76
25613	2356 - FIRE DEX, GW LLC	PO 30836 FIRE DEPT: CLEANING/REPAIRS	818.25	818.25
25614	653 - GANNET NEW YORK/NEW JERSEY LOCALIQ	PO 30875 CLERK: ADVERTISING APRIL 2025 - ACCT# 1	169.79	169.79
25615	2429 - GARDEN STATE FIREWORKS	PO 30858 FINAL PAYMENT FOR JULY 3 FIREWORKS	10,000.00	10,000.00
25616	4732 - GRETA FOLI	PO 30853 REIMBURSEMENT FOR FINGERPRINTS	57.73	57.73
25617	196 - GRIFFITH-ALLIED TRUCKING, LLC	PO 30719 DPW - UNLEADED GASOLINE - MCCPC CONTRACT	1,542.73	
		PO 30965 DPW - UNLEADED GASOLINE - MCCPC CONTRACT	1,838.22	3,380.95
25618	3991 - GRM INFORMATION MANAGEMENT SERVICES	PO 30749 2025 ARCHIVE STORAGE ACCT 01QA0220 - 20	157.89	157.89
25619	4724 - HARRY GEORGE RUDOLPH IV	PO 30911 TAX APPEAL REIMBURSEMENT: 120 LOOKOUT RO	955.20	955.20
25620	3209 - HAWKINS DELAFIELD & WOOD LLP	PO 30921 PROFESSIONAL SERVICES SINCE DECEMBER	2,662.15	2,662.15
25621	911 - HOME DEPOT CREDIT SERVICES	PO 30357 DPW - DEPARTMENT SUPPLIES - BLANKET - 18	23.92	
		PO 30663 DPW - BUILDING MAINTENANCE - BLANKET - 1	237.84	
		PO 30712 DPW - DEPARTMENT SUPPLIES - 18-FLEET-023	491.50	
		PO 30798 CLEAN COMMUNITIES - SPRING CLEAN UP - 20	359.46	
		PO 30922 DPW - DEPARTMENT SUPPLIES - BLANKET - 18	352.10	1,464.82
25622	4209 - HUNTER CARRIER SERVICES	PO 30909 ADMIN: 2025 PHONES - ACCT BOML- BLANKET	1,087.86	1,087.86
25623	4670 - HUTCHINS HVAC, INC	PO 29441 HVAC MAINTENANCE SERVICE CONTRACT	2,855.00	
		PO 30706 HVAC SYSTEMS	2,270.00	5,125.00
25624	984 - IIMC	PO 30907 MEMBERSHIP FOR 2025 - MUNICIPAL CLERK -	195.00	195.00
25625	859 - JCP&L	PO 30938 MASTER ACCT#200 000 574 000/ BILL DATE:	43.07	
		PO 30939 MAST ACCT#200 000 054 011 BILL DATE: MAY	4.73	
		PO 30940 STREET LIGHTING -24 PARK PLACE - FEB - A	99.10	
		PO 30941 ACCT# 100 050 702 156 - BILL PRD: 3/27 -	6.81	
		PO 30942 MAST ACCT# 200 000 021 275 / BILL DATE:	403.65	
		PO 30943 ACCT#100 076 421 971/ BILL PRD: APR 7- M	252.09	809.45
25626	859 - JCP&L	PO 30955 M/A #200 000 054 011/ BILL DATE: APR 24,	256.89	
		PO 30956 STREET LIGHTING - ASSORTED ACCOUNTS - AP	4,450.97	
		PO 30964 ACCT#100 154 666 612/ BILL PRD: 4/23 - 5	4.93	4,712.79
25627	4006 - JET VAC EQUIPMENT, LLC	PO 30873 SEWER OPERATING - VACTOR TRUCK REPAIR	1,095.53	1,095.53

List of Bills - CLAIMS/CLEARING CHECKING ACCOUNT

Meeting Date: 05/28/2025 For bills from 05/09/2025 to 05/23/2025

Check#	Vendor	Description	Payment	Check Total
25628	4319 - JMS PRINTING, LLC	PO 30870 PFOA MAILING - MAY 2025	938.79	938.79
25629	4733 - KELLY HENNIGAN	PO 30852 REIMBURSEMENT FOR FINGERPRINTS	57.73	57.73
25630	2561 - LIFESAVERS, INC.	PO 30823 POLICE: FIRST AIDE/ CPR SUPPLIES	895.00	
		PO 30859 POLICE: CPR/ FIRST AIDE SUPPLIES	69.36	964.36
25631	1210 - LOEFFEL'S WASTE OIL SVC., LLC	PO 30885 SOLID WASTE - WASTE OIL RECYCLING	219.75	219.75
25632	2790 - MC PUBLIC SAFETY TRAINING ACADEMY	PO 30895 FIRE DEPT: TRAINING	300.00	300.00
25633	4726 - MES EVENT SERVICES, LLC	PO 30854 SUMMER CONCERTS - JUNE 26 AND AUG 14 202	1,600.00	1,600.00
25634	1338 - MGL PRINTING SOLUTIONS, LLC	PO 30876 CLERK: MINUTE BOOKS AND PAPER FOR BOOKS	359.00	359.00
25635	3926 - MITCHELL STERN	PO 30960 ADMIN: REIMBURSEMENT - ZOOM SUBSCRIPTION	629.90	629.90
25636	1295 - MORRIS COUNTY MUNICIPAL UTILITIES	PO 30916 SOLID WASTE DISPOSAL - APRIL 2025	15,627.35	15,627.35
25637	1394 - MTN. LAKES PUBLIC LIBRARY	PO 30659 2025 APR - DEC MTN LAKES PUBLIC LIBRARY	33,460.41	33,460.41
25638	1472 - MURPHY MCKEON P.C.	PO 30747 LEGAL: 2025 RETAINER FEES - BLANKET (APR	5,000.00	
		PO 30930 APRIL 2025 LEGAL SERVICES - TAX APPEAL/C	2,025.00	7,025.00
25639	4522 - NATIONAL HIGHWAY PRODUCTS, INC	PO 30673 DPW - DEPARTMENT SUPPLIES - BLANKET	270.00	270.00
25640	4235 - NET2PHONE, INC.	PO 30295 2025 DEDICATED EFAX LINE - ACCT# 954962	65.34	65.34
25641	3843 - NEW JERSEY ASSOC. OF SCHOOL RESOURC	PO 30204 POLICE: SLEO CLASS	25.00	25.00
25642	1538 - NEW JERSEY DEPT OF TRANSPORTATION	PO 30887 POLICE: TRAFFIC CONTROL DEVICE MAINTENAN	5,367.28	5,367.28
25643	1553 - NEW JERSEY NATURAL GAS	PO 30966 NATURAL GAS: APR - MAY 2025 SERVICE	1,352.69	1,352.69
25644	4168 - NEW JERSEY RECREATION & PARK ASSOC.	PO 30932 NURPA MEMBERSHIP RENEWAL - 2025	180.00	180.00
25645	1522 - NISIVOCCIA & COMPANY LLP	PO 30924 FINANCE: 2024 ANNUAL AUDIT - CLIENT NO.	5,212.50	
		PO 30924 FINANCE: 2024 ANNUAL AUDIT - CLIENT NO.	2,606.25	
		PO 30924 FINANCE: 2024 ANNUAL AUDIT - CLIENT NO.	2,606.25	10,425.00
25646	1917 - NJ ADVANCED MEDIA	PO 30818 CLERK: ADVERTISING MARCH 2025 - ACCT# X	216.59	216.59
25647	1563 - NJ SHADE TREE FEDERATION	PO 30937 2025 SHADE TREE COMMISSION - MUNICIPAL M	250.00	250.00
25648	2595 - NORTH JERSEY MUNICIPAL EMPLOYEE BENEFITS	PO 30772 2025 DENTAL PREMIUMS - GROUP 1624 - MAY-	2,923.00	2,923.00
25649	2727 - ONE CALL CONCEPTS, INC.	PO 30389 ACCT# 12-BML / 2025 JAN - APRIL BLANKET	461.60	461.60
25650	2968 - OPTIMUM	PO 30758 DPW: 2025 INTERNET SERVICES ACCT# 07876-	12.94	12.94
25651	2968 - OPTIMUM	PO 30759 DPW: 2025 INTERNET SERVICES ACCT# 07876-	161.44	161.44
25652	4600 - PROSHRED NORTHERN NEW JERSEY	PO 30935 ADMIN: SHREDDING SERVICES ACCT# 30-00000	120.00	120.00
25653	4728 - PYTHAGORAS BAND, LLC	PO 30855 SUMMER CONCERT - JULY 16 2025	750.00	750.00
25654	4141 - RESERVE ACCOUNT - PITNEY BOWES	PO 30910 PFOA POSTAGE USAGE FOR MAILOUT	1,050.00	1,050.00
25655	3500 - RUTGERS UNIVERSITY	PO 30889 RECYCLING COORDINATOR COURSES - HOLLY GA	260.00	260.00
25656	1824 - RUTGERS, THE STATE UNIVERSITY	PO 30917 TAX DEPARTMENT - Tax Collection Course I	1,129.00	1,129.00
25657	3944 - STEVEN M. GLUCK	PO 30874 CONSTRUCTION: REIMBURSEMENT	49.12	49.12
25658	1981 - SUBURBAN DISPOSAL, INC	PO 30785 SOLID WASTE / RECYCLING COLLECTION - BLA	71,599.99	71,599.99
25659	3956 - TEAM LIFE, INC.	PO 30822 POLICE: CPR/ FIRST AIDE EQUIP.	567.00	567.00
25660	434 - THE COMMUNITY CHURCH OF ML	PO 30919 RENTAL SPACE FOR HPC - JUNE 2025	500.00	500.00
25661	4617 - THE JAM CATS, LLC	PO 30439 SUMMER RECREATION JULY 23, 2025	375.00	375.00
25662	4591 - TIGRIS	PO 30765 LAKES MANAGEMENT: 2025 MARCH-DECEMBER SE	6,810.00	6,810.00
25663	4233 - TIMOTHY E WILLKE	PO 30856 SUMMER CONCERT - JULY 31 2025	500.00	500.00
25664	4734 - TIMOTHY FLYNN	PO 30896 REIMBURSEMENT FOR FINGERPRINTS	57.73	57.73
25665	603 - TOWNSHIP OF DENVILLE	PO 30752 ANIMAL CONTROL SERVICES CONTRACT 2025	180.00	180.00
25666	4580 - TOWNSHIP OF LONG HILL	PO 30952 2025 SHARED SERVICE - STYROFOAM	3,000.00	3,000.00
25667	1536 - TREAS, STATE OF NJ - D.O.H.	PO 30905 APRIL 2025 DOG LICENSE FEES	12.60	12.60
25668	1534 - TREASURER, STATE OF NJ - DIVISION OF REVE	PO 30928 NJ DEP - STORMWATER DISCHARGE GENERAL PE	1,050.00	1,050.00
25669	2801 - TREE KING, INC	PO 30888 S & R - TREE REMOVAL - MCCPC CONTRACT #	5,235.00	5,235.00
25670	4088 - TURN OUT UNIFORMS, INC	PO 30014 POLICE: UNIFORM - BARBARA GIULIANO	69.99	
		PO 30159 POLICE: EXTRA UNIFORMS ESSENTIALS - BARB	175.00	244.99
25671	1736 - TWP OF PARSIPPANY - TROY HILLS	PO 30656 2025 SEWER MAINTENANCE CHARGES - APR - D	44,757.94	44,757.94
25672	3822 - ULINE, INC	PO 30571 HPC: ORDER# 30807298	1,824.12	1,824.12
25673	4587 - VERIZON	PO 30689 ADMIN: ACCT# 357-361-129-0001-26 - INTER	249.55	249.55
25674	4480 - VERIZON	PO 30767 BOROWIDE: 2025 INTERNET SERVICES: ACCT 3	192.97	192.97
25675	4481 - VERIZON	PO 30768 DPW: 2025 INTERNET SERVICES ACCT# 457-15	34.11	
		PO 30768 DPW: 2025 INTERNET SERVICES ACCT# 457-15	34.11	
		PO 30768 DPW: 2025 INTERNET SERVICES ACCT# 457-15	45.78	114.00
25676	2135 - VERIZON WIRELESS	PO 30891 POLICE: PHONE/WIFI ETC. ACCT# 882388054-	693.87	693.87
25677	4177 - WEINER LAW GROUP, LLP	PO 30881 APRIL 2025 PROFESSIONAL SERVICES - PB	600.00	600.00
25678	2161 - WELDON QUARRY CO., LLC	PO 30715 S & R - POTHOLE REPAIR - BLANKET	822.09	822.09
TOTAL				288,475.46

Summary By Account

ACCOUNT	DESCRIPTION	CURRENT YR	APPROP. YEAR	NON-BUDGETARY	CREDIT
01-201-20-100-020	GENERAL ADMIN - OTHER EXPENSE	3,930.55			
01-201-20-120-020	MUNICIPAL CLERK - OTHER EXP'S	1,340.70			
01-201-20-135-020	ANNUAL AUDIT	5,212.50			

Summary By Account

ACCOUNT	DESCRIPTION	CURRENT YR	APPROP. YEAR	NON-BUDGETARY	CREDIT
01-201-20-140-020	COMPUTER SERVICES	715.37			
01-201-20-145-020	TAX COLLECTOR - OTHER EXPENSES	1,129.00			
01-201-20-155-020	LEGAL SERVICES - OTHER EXPENSE	9,177.50			
01-201-20-165-020	ENGINEERING SERVICES	2,212.10			
01-201-21-180-020	PLANNING BOARD - OTHER EXPENSE	1,075.00			
01-201-21-181-020	HISTORIC PRESERVAT'N COMMITTEE	500.00			
01-201-22-195-020	UNIFORM CONST - OTHER EXPENSES	49.12			
01-201-23-220-020	GROUP INSURANCE PLANS-EMPLOYEE	3,148.00			
01-201-25-240-020	POLICE DEPT - OTHER EXPENSES	10,182.25			
01-201-25-255-020	FIRE DEPT - OTHER EXPENSES	1,216.79			
01-201-26-290-020	STREETS & ROADS - OTHER EXP.	9,936.76			
01-201-26-300-020	SHADE TREE COMMISSION - O/E	250.00			
01-201-26-305-020	SOLID WASTE - OTHER EXPENSES	90,439.42			
01-201-26-306-020	Recycling Tax	407.67			
01-201-26-310-020	BLDG & GROUNDS - MUNIC BLDG	3,230.66			
01-201-26-315-020	VEHICLE REPAIRS & MAINTENANCE	193.31			
01-201-27-335-020	ENVIRONMENTAL COMM - OTHER EXP	369.54			
01-201-27-337-020	WOODLAND COMMITTEE - OTHER EXPENSE	129.28			
01-201-28-370-020	PARKS & PLAYGROUNDS OTHER EXP.	14,732.40			
01-201-28-375-020	MAINT OF PARKS (BEACHES/LAKES)	6,810.00			
01-201-29-390-020	AID TO PUBLIC LIBRARY	33,460.41			
01-201-31-435-020	ELECTRICITY - ALL DEPARTMENTS	520.52			
01-201-31-436-020	ELECTRICITY - STREET LIGHTING	4,550.07			
01-201-31-437-020	NATURAL GAS	1,352.69			
01-201-31-440-020	TELECOMMUNICATIONS	1,847.07			
01-201-31-447-020	PETROLEUM PRODUCTS	3,380.95			
01-203-25-240-020	(2024) POLICE DEPT - OTHER EXPENSES		244.99		
01-203-26-310-020	(2024) BLDG & GROUNDS - MUNIC BLDG		2,105.00		
01-260-05-100	DUE TO CLEARING			0.00	214,804.82
01-275-55-000-000	RESERVE FOR TAX APPEALS			955.20	
TOTALS FOR	Current Fund	211,499.63	2,349.99	955.20	214,804.82
02-200-40-700-340	Clean Communities Grant	619.46			
02-200-40-700-400	Recycling Tonnage Grant	3,000.00			
02-260-05-100	DUE TO CLEARING			0.00	3,619.46
TOTALS FOR	FEDERAL AND STATE GRANTS	3,619.46	0.00	0.00	3,619.46
04-215-55-991-000	2021 CAPTIAL ORDINANCE 10-21			68.76	
04-215-55-996-000	2023 CAPITAL ORDINANCE 8-23			768.58	
04-215-56-803-000	2025 CAPITAL ORDINANCE 8-25			3,371.57	
04-260-05-100	DUE TO CLEARING			0.00	4,208.91
TOTALS FOR	General Capital	0.00	0.00	4,208.91	4,208.91
05-201-55-520-520	Water Operating - Other Expenses	13,268.19			
05-260-05-100	DUE TO CLEARING			0.00	13,268.19
TOTALS FOR	Water Operating	13,268.19	0.00	0.00	13,268.19
07-201-55-520-520	Sewer Operating - Other Expenses	48,820.70			
07-260-05-100	DUE TO CLEARING			0.00	48,820.70
TOTALS FOR	Sewer Operating	48,820.70	0.00	0.00	48,820.70
13-260-05-100	DUE TO CLEARING			0.00	192.60
13-286-56-000-000	RESERVE - ANIMAL LICENSE FUND			180.00	
13-295-56-000-000	DOG LICENSE FEES-DUE STATE NJ			12.60	
TOTALS FOR	Animal Trust	0.00	0.00	192.60	192.60

Summary By Account

ACCOUNT	DESCRIPTION	CURRENT YR	APPROP. YEAR	NON-BUDGETARY	CREDIT
33-260-05-100	DUE TO CLEARING			0.00	3,560.78
33-600-00-090-000	Recreation Trust Reserves			3,560.78	
TOTALS FOR	Recreation Trust	0.00	0.00	3,560.78	3,560.78

Total to be paid from Fund 01 Current Fund	214,804.82
Total to be paid from Fund 02 FEDERAL AND STATE GRANTS	3,619.46
Total to be paid from Fund 04 General Capital	4,208.91
Total to be paid from Fund 05 Water Operating	13,268.19
Total to be paid from Fund 07 Sewer Operating	48,820.70
Total to be paid from Fund 13 Animal Trust	192.60
Total to be paid from Fund 33 Recreation Trust	3,560.78
	<u>288,475.46</u>

List of Bills - (1210101001001) PAYROLL AGENCY-CASH-PROVIDENT BANK

Payroll Agency Account

Meeting Date: 05/28/2025 For bills from 05/09/2025 to 05/23/2025

Check#	Vendor	Description	Payment	Check Total
5094	4521 - INTERNATIONAL BROTHERHOOD OF TEAMSTERS L	PO 30893 DPW UNION DUES - APRIL 2025	361.00	361.00
5095	1392 - MTN. LAKES POLICE ASSOCIATION	PO 30920 POLICE UNION DUES - APR 2025	550.00	550.00
TOTAL				911.00

Summary By Account

ACCOUNT	DESCRIPTION	CURRENT YR	APPROP. YEAR	NON-BUDGETARY	CREDIT
12-101-01-001-001	PAYROLL AGENCY-CASH-PROVIDENT BANK			0.00	911.00
12-200-00-000-800	POLICE UNION DUES	550.00			
12-200-00-000-801	DPW UNION DUES	361.00			
TOTALS FOR	Payroll Agency Account	911.00	0.00	0.00	911.00

Total to be paid from Fund 12 Payroll Agency Account 911.00

911.00

List of Bills - (1710101001002) Escrow - Developers - Checking Developer's Escrow

Meeting Date: 05/28/2025 For bills from 05/09/2025 to 05/23/2025

Check#	Vendor	Description	Payment	Check Total
5455	102 - ANDERSON & DENZLER ASSOC., INC	PO 30880 NOVEMBER 2024 PROFESSIONAL SERVICES - ES	553.80	
		PO 30883 APRIL 2025 PROFESSIONAL SERVICES - ESCRO	662.20	1,216.00
5456	1916 - STICKEL, KOENIG, SULLIVAN & DRILL,	PO 30882 MAR/APR 2025 PROFESSIONAL SERVICES - ESC	333.00	333.00
TOTAL				1,549.00

Summary By Account

ACCOUNT	DESCRIPTION	CURRENT YR	APPROP. YEAR	NON-BUDGETARY	CREDIT
17-101-01-001-002	Escrow - Developers - Checking			0.00	1,549.00
17-500-00-091-420	PRIME REAL ESTATE MANAGEMENT LLC ILLYAS SARWARI			995.20	
17-500-00-091-426	MAOUNTAIN LAKES STORAGE			553.80	
TOTALS FOR	Developer's Escrow	0.00	0.00	1,549.00	1,549.00

Total to be paid from Fund 17 Developer's Escrow	1,549.00
	1,549.00

CERTIFICATION: I hereby certify the foregoing to be a true and correct copy of a resolution duly adopted by the Borough Council of Mountain Lakes, New Jersey, at a meeting held on May 28, 2025.

Cara Fox, Borough Clerk

Name	Motion	Second	Aye	Nay	Absent	Abstain
Cannon						
Howley						
Menard						
Sheikh						
Tsai						
Muilenburg						
Barnett						

**GROUP AFFIDAVIT FORM
CERTIFICATION OF THE GOVERNING BODY**

STATE OF NEW JERSEY)

) SS.

COUNTY OF MORRIS)

We, members of the governing body of the Borough of Mountain Lakes, County of Morris, of full age, being duly sworn according to law, upon our oath depose and say:

1. We are duly elected (or appointed) members of the governing body of the Borough of Mountain Lakes in the County of Morris.
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 2024.
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."

(L.S.) _____	(L.S.) _____
(L.S.) _____	(L.S.) _____
(L.S.) _____	(L.S.) _____
(L.S.) _____	(L.S.) _____
(L.S.) _____	(L.S.) _____

Sworn to and subscribed before me this

_____ day of _____

Notary Public of New Jersey

Clerk

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

This certificate must be sent to the Division of Local Government Services, PO Box 803, Trenton NJ 08625-0803

**BOROUGH OF MOUNTAIN LAKES
COUNTY OF MORRIS, NJ**

RESOLUTION 117-25

RESOLUTION APPROVING THE CORRECTIVE ACTION PLAN FOR THE BOROUGH OF MOUNTAIN LAKES

WHEREAS, a Corrective Action Plan for the Audit Report Year 2024 has been prepared and filed by chief Financial Officer, Monica Goscicki, and

WHEREAS, said Plan has been reviewed by the Borough Council,

NOW, THEREFORE, BE IT RESOLVED by the Governing Body of the Borough of Mountain Lakes that the Corrective Action Plan for the Audit Report Year 2024 is accepted and approved for filing in the Borough Clerk's Office.

XX

CERTIFICATION: I hereby certify the foregoing to be a true and correct copy of a resolution duly adopted by the Borough Council of Mountain Lakes, New Jersey, at a meeting held on May 28, 2025.

Cara Fox, Borough Clerk

Name	Motion	Second	Aye	Nay	Absent	Abstain
Cannon						
Howley						
Menard						
Sheikh						
Tsai						
Muilenburg						
Barnett						

**BOROUGH OF MOUNTAIN LAKES
COUNTY OF MORRIS, NJ**

RESOLUTION 118-25

**RESOLUTION AMENDING RESOLUTION 104-25 AUTHORIZING A PROFESSIONAL SERVICES AGREEMENT BETWEEN THE
BOROUGH OF MOUNTAIN LAKES AND APPRAISAL SYSTEMS INC. TO CORRECT THE TERM OF THE AGREEMENT**

WHEREAS, Resolution 104-25 authorized the execution of professional services agreement with Appraisal Systems, Inc. for continued assistance for reassessment for the Borough of Mountain Lakes; and

WHEREAS, the Resolution incorrectly stated that the term of the Agreement was from October 1, 2025 through December 31, 2030 when it is from June 1, 2025 through December 31, 2029.

NOW, THEREFORE, BE IT RESOLVED by the Borough Council of the Borough of Mountain Lakes, County of Morris, State of New Jersey that Resolution 104-25 is hereby amended to read as follows:

Section 1. The Borough Manager and Borough Clerk are hereby authorized and directed to execute an agreement with Appraisal Systems Inc. for professional reassessment services in an amount not to exceed \$25,000 per year.

Section 2. This contract is awarded as a "Professional Service" in accordance with N.J.S.A. 40A:11-5(1)(a) of the Local Public Contracts Law because the contract is for a service performed by a person(s) authorized by law to practice a recognized profession that is regulated by law.

Section 3. The term of this agreement shall be for five years, from June 1, 2025 through December 31, 2029.

Section 4. A notice of this action shall be printed once in the legal newspaper of the Borough of Mountain Lakes.

XX

CERTIFICATION: I hereby certify the foregoing to be a true and correct copy of a resolution duly adopted by the Borough Council of Mountain Lakes, New Jersey, at a meeting held on May 28, 2025.

Cara Fox, Borough Clerk

Name	Motion	Second	Aye	Nay	Absent	Abstain
Cannon						
Howley						
Menard						
Sheikh						
Tsai						
Muilenburg						
Barnett						

CERTIFICATION OF THE AVAILABILITY OF FUNDS
01-201-20-150-029 - TAX ASSESSOR -ANNUAL REASSESSMENT - \$25,000



Monica Goscicki, CFO



**MEETING MINUTES OF THE COUNCIL OF THE BOROUGH OF MOUNTAIN LAKES
MAY 12, 2025
HELD AT BOROUGH HALL, 400 BOULEVARD, MOUNTAIN LAKES, NJ**

CALL TO ORDER AND OPEN PUBLIC MEETINGS ACT STATEMENT

This meeting is being held in compliance with Public Law 1975, Chapter 231, Sections 4 and 13, as notice of this meeting has been reported to The Citizen, the Morris County Daily Record, and The Star Ledger on January 9, 2025 and posted in the municipal building.

Mayor Barnett called the meeting to order at 7p.m.

ROLL CALL ATTENDANCE

Roll Call	<u>Present</u>	<u>Absent</u>		<u>Present</u>	<u>Absent</u>
Cannon	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Tsai	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Howley	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Muilenburg	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Menard	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Barnett	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Sheikh	<input checked="" type="checkbox"/>	<input type="checkbox"/>			

FLAG SALUTE

Mayor Barnett led the salute to the flag.

EXECUTIVE SESSION

There was no executive session.

COMMUNITY ANNOUNCEMENTS

Mayor Barnett announced that the Memorial Day Parade will take place on Monday, May 26th and the next Council meeting will be held on Wednesday, May 28th due to Memorial Day.

Deputy Mayor Muilenburg announced that the Council Goes to Briarcliff event was a success and thanked the League of Women Voters and Briarcliff Middle School for their support.

SPECIAL PRESENTATIONS

Arbor Day Proclamation

Mayor Barnett read a proclamation in honor of Arbor Day which will occur on May 21, 2025 and thanked the Shade Tree Commission, Woodlands Committee, and Environmental Commission for all their hard work.

REPORTS OF BOROUGH ESTABLISHED BOARDS, COMMISSIONS AND COMMITTEES

There were no reports.

BOROUGH COUNCIL DISCUSSION ITEMS

Housing Element & Fair Share Housing Plan Status

Borough Attorney Oostdyk provided an update on the Housing Element and Fair Share Housing Plan, which must be adopted by June 30th. The Borough's Realistic Development Potential RDP will be zero by conforming to the Highlands Regional Master Plan (RMP). If the Borough doesn't conform, the RDP could be in the "teens" in the number of required units. The Planning Board is scheduled to discuss and potentially adopt the Housing and Highlands Elements at their May 22nd meeting, and after that, the Borough Council can introduce an ordinance conforming to the Highlands RMP. The Borough's strategy to address the Unmet Need of the fourth round of affordable housing requirements is to maintain accessory apartment ordinances and prior overlay zones on Route 46 and focus on redevelopment and potential new overlay zoning.

Overlay Zoning – 49 Bloomfield Avenue

The Council discussed amending the Borough's zoning ordinance to provide overlay zoning, similar to what was put in place as part of the third round of affordable housing, for the property at 49 Bloomfield Avenue. This would allow multifamily inclusionary development consisting of townhouses and/or stacked townhouses, with 20% for affordable



**MEETING MINUTES OF THE COUNCIL OF THE BOROUGH OF MOUNTAIN LAKES
MAY 12, 2025
HELD AT BOROUGH HALL, 400 BOULEVARD, MOUNTAIN LAKES, NJ**

housing. The proposed draft ordinance also increases the height from 40 to 45 feet to accommodate a request by a potential developer of the property, allowing for the desired product's steeper roof pitch.

The Council asked questions of Borough Attorney Oostdyk and Borough Planner Paul Philipps (via Zoom), and they answered them.

PUBLIC COMMENT

Mayor Barnett opened the meeting to the public during the Overlay Zoning of 49 Bloomfield Avenue discussion.

Jim Hysen requested that 49 Bloomfield Avenue continue to have a 100-foot buffer, clarify the term "vegetation" in the proposed ordinance, and that the property owner maintain the buffer.

Linda Hysen expressed concern over the density and height of the proposed development of 49 Bloomfield Avenue and hopes that the property will be developed to maintain the character of Mountain Lakes.

Tony Forman requested that the proposed development at 49 Bloomfield Avenue have a 100-foot buffer.

George Jackson requested that the Council focus on what is best for the Borough rather than what is best for the developer of the proposed project at 49 Bloomfield Avenue and questioned what stacked townhouses are.

Jay McInerney questioned when the Borough's obligation to provide affordable housing would end and requested that affordable housing be located somewhere other than on Route 46.

Maryellen Theel requested that the buffer be as large as possible at the proposed development at 49 Bloomfield Avenue and expressed concern about the development's impact on the environment, wildlife, and water.

Dawn Eckert expressed the importance of having a buffer at the proposed development at 49 Bloomfield Avenue.

The Council, Borough Attorney Oostdyk, and Borough Planner Philipps responded to the public's comment. Mayor Barnett advised that councilmember email addresses are on the Borough website if anyone would like to contact them, or members of the public can leave their contact information with Borough Clerk Fox.

Borough Attorney Oostdyk advised that there is a legal necessity to address Affordable Housing Unmet Need to avoid builder's remedy lawsuits.

Borough Planner Philipps explained what a stacked townhouse is.

Based on the discussion and the public's comments, the Council decided that more review and discussion are needed, including clarifying vegetative screening language and evaluating height, buffer, and density standards.

First Quarter 2025 Current Budget Report; First Quarter 2025 Water Budget Report & First Quarter 2025 Sewer Budget Report; Trust Balances; Capital Account Balances

Chief Financial Officer Monica Goscicki provided a detailed memo of the first quarter current fund budget, first quarter water and sewer budgets, trust balances and capital account balances. Mayor Barnett advised that the reports were thoroughly reviewed by the Finance Advisory Committee.

ATTORNEY'S REPORT

Mr. Oostdyk had nothing to report.

MANAGER'S REPORT

Borough Manager Stern provided his report (attached).



**MEETING MINUTES OF THE COUNCIL OF THE BOROUGH OF MOUNTAIN LAKES
MAY 12, 2025
HELD AT BOROUGH HALL, 400 BOULEVARD, MOUNTAIN LAKES, NJ**

RESOLUTIONS

R114-25, Amending the 2025 Capital Budget

Council member	M	2nd	Yes	No	Abstain	Absent
Cannon	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Howley	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Menard	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Sheikh	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Tsai	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Muilenburg	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Barnett	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

ORDINANCES TO INTRODUCE

11-25, Authorizing the Salary and/or Wages of the Officers and Employees of the Borough of Mountain Lakes, County of Morris, New Jersey

Introduced: 5/12/25

Council member	M	2nd	Yes	No	Abstain	Absent
Cannon	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Howley	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Menard	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Sheikh	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Tsai	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Muilenburg	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Barnett	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

12-25, Appropriating the Sum of \$138,000 Currently Located Within General Capital Fund Balance

Introduced: 5/12/25

Council member	M	2nd	Yes	No	Abstain	Absent
Cannon	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Howley	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Menard	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Sheikh	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Tsai	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Muilenburg	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Barnett	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

ORDINANCES TO ADOPT

There were no ordinances to adopt.

***CONSENT AGENDA ITEMS**

Matters listed as Consent Agenda Items are considered routine and will be enacted by one motion of the Council and one roll call vote. There will be no separate discussion of these items unless a Council member requests an item be removed for consideration.

***RESOLUTIONS**

- a. R111-25, Authorizing the Payment of Bills
- b. R112-25, Authorizing 2025 Municipal Employees' Salary



**MEETING MINUTES OF THE COUNCIL OF THE BOROUGH OF MOUNTAIN LAKES
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c. R113-25, Authorizing the Release of Performance Guarantee Submitted by Sunrise Development Inc. (1 Old Bloomfield Avenue)

***APPROVAL OF MINUTES**
4/28/25 (Regular)

***BOARD, COMMITTEE AND COMMISSION APPOINTMENTS**

***Approval of the Consent Agenda**

Council member	M	2nd	Yes	No	Abstain	Absent
Cannon	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Howley	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Menard	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Sheikh	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Tsai	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Muilenburg	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Barnett	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

DEPARTMENT REPORTS SUBMITTED FOR FILING (reports are included only if checked)

- Construction Department
- Department of Public Works
- Fire Department
- Health Department
- Police Department
- Recreation Department
- Code Enforcement/Property maintenance report
- Tax Collector

COUNCIL REPORTS

Finance Advisory Committee – Mayor Barnett reported the following: Borough Auditor John Mooney attended their meeting and complimented the state of the Borough's finances and the wonderful job Chief Finance Officer Monica Goscicki and the finance team do. The committee discussed the Borough's storm reserve fund and determined that the Borough is using the methodology suggested by the Auditor.

Green Team – Councilmember Menard reported that some committee members attended the New Jersey Sustainability Summit.

Health Commission – Councilmember Angela Tsai advised the following: NJ has lost its herd immunity to measles. This year's flu mortality rate is the highest in many years. There will be a Trail Walk event on May 11th at 3 p.m. at Birchwood Lake.

PUBLIC COMMENT

Mayor Barnett opened the meeting to the public.

There was no one from the public wishing to speak.

NEXT STEPS AND PRIORITIES

There were no next steps or priorities.



**MEETING MINUTES OF THE COUNCIL OF THE BOROUGH OF MOUNTAIN LAKES
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ADJOURNMENT at 8:39P.M.

Motion made by Councilmember Howley, second by Councilmember Menard to adjourn the meeting at 8:39p.m., with all members in favor signifying by "Aye".

Respectfully Submitted,

Cara Fox, Borough Clerk

DRAFT



BOROUGH OF MOUNTAIN LAKES

LISTED IN NATIONAL AND STATE REGISTERS OF HISTORIC PLACES

CONSTRUCTION OFFICE MONTHLY ACTIVITY REPORT

APRIL 2025

ADMINISTRATIVE SUMMARY

The permits for the construction of a new single-family dwelling at 26 Lake Drive were issued this past month. Work on this new house will continue through the summer. Two more applications for tenant fit-outs at 333 Route 46 West were submitted. Both tenants will be dental offices and are in the process of plan review.

No submissions have been received from either the self-storage facility or the proposed Starbucks building. Applications are still expected this Spring.

Several permit applications have been received for alteration projects ranging from kitchen and bathroom renovations to basement fit-outs. The increased number, type and scope of project applications indicates an increase in construction activity that will hopefully continue through the summer.

The modified fee schedule for certain services provided by the Construction Office went into effect April 1, 2025. The additional revenue collected will allow the enforcing agency to maintain compliance with the requirements of the NJ Uniform Construction Code.



Mountain Lakes Borough
 400 BOULEVARD
 MOUNTAIN LAKES, NJ 07046

Construction Permit Activity Report

4/1/2025 -> 4/30/2025

Summary

	Cost:	Count:			
New:	\$1,000,000.00	1	Cubic Footage:	181,841 Cu.ft	Permits Issued: 26
Addition:	\$130,000.00	1	Square Footage:	7,902 Sq.ft	Updates Issued: 2
Alteration:	\$661,715.00	24			
Demolition:	\$2,450.00	2			
Total:	\$1,794,165.00	28			

Permits	Count	Permit Fees	Admin Fees	Total	Inspections	Passed	Failed	Other	
Building:	8	\$23,483.00	\$0.00	\$23,483.00	B	15	11 %73.3	3 %20	1 %6.7
Plumbing:	7	\$1,910.00	\$0.00	\$1,910.00	P	5	4 %80	1 %20	0 %0
Electrical:	18	\$2,635.00	\$0.00	\$2,635.00	E	27	22 %81.5	1 %3.7	4 %14.8
Fire:	10	\$1,400.00	\$0.00	\$1,400.00	F	12	7 %58.3	1 %8.3	4 %33.3
Elevator:	0	\$0.00	\$0.00	\$0.00	V	0	0 %	0 %	0 %
Mechanical:	12	\$1,105.00	\$0.00	\$1,105.00	M	12	7 %58.3	3 %25	2 %16.7
	55	\$30,533.00	\$0.00	\$30,533.00		71	51	9	11
DCA Training:	2		675	Other Fees	(Note: Does not include result of none)				
DCA State:	26		1239	\$400.00					
DCA Minimum:	0		0						
	28		\$1,914						

Variations	Total	Paid	Certificates	Issued Total	Paid Total	
Building	0	0	CA	1	\$0.00	\$0.00
Plumbing	0	0	CCO	0	\$0.00	\$0.00
Electrical	0	0	CO	0	\$0.00	\$450.00
Fire	0	0	CC	0	\$0.00	\$0.00
Mechanical	0	0	TCO	0	\$0.00	\$0.00
Elevator	0	0	TCC	0	\$0.00	\$0.00
Total:	\$0.00	\$0.00	Total:	1	\$0.00	\$450.00

NOTE:
 Information gathered is based on the Issue date for that item, ie permit issue date, certificate issue date.
 This will cause discrepancies between the payments section which uses Payment date. Example you took in money for a CO but the CO has not been issued yet.

Permit Subcode Exempted (State) Fees			Permit Subcode Waived (Local) Fees		
	Record Count	Total Exempted		Record Count	Total Waived
Building	0	\$0	Building	0	\$0
Plumbing	0	\$0	Plumbing	0	\$0
Electrical	0	\$0	Electrical	0	\$0
Fire	0	\$0	Fire	0	\$0
Mechanical	0	\$0	Mechanical	0	\$0
Elevator	0	\$0	Elevator	0	\$0
Total:		\$0	Total:		\$0
	Record Count	Total Exempted	Violations	Fines	Paid
DCA Fees	0	\$0	Issued	0	\$0.00

Payments (Based on Payment Date)	
Permit (56)	\$33,617.00
NON-UCC (0)	\$0.00
Variation Payments	\$0.00
Penalty (0)	\$0.00
Inspection Payments	\$0.00
Ongoing Invoice	\$0.00
Test Payments	\$0.00
Other Payments	\$0.00
Grand Total	\$67,234.00

Mountain Lakes Borough
 400 BOULEVARD
 MOUNTAIN LAKES, NJ 07046



Building Summary Report Comparison

Building Summary between the dates of 4/1/2025 and 4/30/2025.

Permit Summary	4/1/2025-4/30/2025	4/1/2024-4/30/2024	Month Diff %	YTD	YTD last Year	YTD Diff %
Permits Issued:	26	29	-10.3%	102	90	13.3%
Updates Issued:	2	4	-50%	14	9	55.6%
Inspections Scheduled:	71	102	-30.4%	356	410	-13.2%
Inspections Passed:	51	79	-35.4%	278	321	-13.4%
Inspections Failed	9	17	-47.1%	54	59	-8.5%
Certificates Of Occupancy Issued:	0	0	NA	2	4	-50%
Certificates of Approval Issued:	1	2	-50%	100	63	58.7%
Cert Continuing Occupancy Issued:	0	0	NA	1	0	NA
Permit Payments Count:	56	66	-15.2%	238	195	22.1%
Fee Collected:	\$33,447	\$12,184	174.5%	\$63,463	\$65,813	-3.6%
Fee Collected (Subcodes Only):	\$30,533	\$10,934	160.9%	\$58,290	\$59,376	-1.7%
Violations	0	0	NA	2	2	0%
Violation Payments	\$0.00	\$0.00	NA	\$0.00	\$0.00	NA
Ongoing Location Payments	\$0.00	\$0.00	NA	\$0.00	\$0.00	NA
Ongoing Test Payments	\$0.00	\$0.00	NA	\$0.00	\$0.00	NA



BOROUGH OF MOUNTAIN LAKES

LISTED IN NATIONAL AND STATE REGISTERS OF HISTORIC PLACES

CONSTRUCTION OFFICE SUMMARY OF FEES COLLECTED

PERIOD	2023 COLLECTED	YEAR TO DATE	COMMENTS	AMOUNT
JANUARY	6,040.00	6,040.00		
FEBRUARY	18,631.00	24,671.00		
MARCH	17,114.00	41,785.00		
APRIL	7,334.00	49,119.00		
MAY	11,092.00	60,211.00		
JUNE	12,920.00	73,131.00		
JULY	21,403.00	94,534.00		
AUGUST	7,709.00	102,243.00		
SEPTEMBER	5,562.00	107,805.00		
OCTOBER	5,309.00	113,114.00		
NOVEMBER	19,533.00	132,647.00		
DECEMBER	14,543.00	147,190.00		

PERIOD	2024 COLLECTED	YEAR TO DATE	COMMENTS	AMOUNT
JANUARY	23,174.00	23,174.00		
FEBRUARY	8,673.00	31,847.00		
MARCH	21,867.00	53,714.00	The Craig School	17,900.00
APRIL	12,212.00	65,926.00		
MAY	14,457.00	80,383.00		
JUNE	53,134.00	133,517.00	The Craig School	41,809.00
JULY	11,296.00	144,813.00		
AUGUST	10,115.00	154,928.00		
SEPTEMBER	10,716.00	165,644.00		
OCTOBER	12,041.00	177,685.00		
NOVEMBER	9,134.00	186,819.00		
DECEMBER	3,174.00	189,993.00		

PERIOD	2025 COLLECTED	YEAR TO DATE	COMMENTS	AMOUNT
JANUARY	6,635.00	6,635.00		
FEBRUARY	11,433.00	18,068.00		
MARCH	12,913.00	30,981.00		
APRIL	67,234.00	98,215.00	26 Lake Drive	15,351.00
MAY				
JUNE				
JULY				
AUGUST				
SEPTEMBER				
OCTOBER				
NOVEMBER				
DECEMBER				



BOROUGH OF MOUNTAIN LAKES

LISTED IN NATIONAL AND STATE REGISTERS OF HISTORIC PLACES

Department of Public Works Department Activity Report April 2025

IN HOUSE:

All regular work details include building maintenance, vehicle maintenance and repair, trash and recycling, trash bag delivery, street sweeping, lawn maintenance, leaf and brush disposal, daily maintenance.

DPW:

- Painted front office

STORM WATER

- Basin repair at Intervale/Midvale

WATER DEPARTMENT:

- New water service line installed at Tennis Courts
- Meter/Reader repairs and installs
- Required monthly water testing
- Water main repair on Rockaway Terrace
- New system pump installed at Well 5

RECREATION

- Prepared for Trout Derby
- Prepared for Easter Egg Hunt
- Received and spread sand at both beaches



BOROUGH OF MOUNTAIN LAKES

LISTED IN NATIONAL AND STATE REGISTERS OF HISTORIC PLACES

Joe Mullaney
Fire Admin Officer
info@mlvfd.com

400 Boulevard
Mountain Lakes, NJ 07046
P -973-394-1094

TO: Mitchell Stern
DATE: 5/10/25
SUBJECT: March 2025 Fire Report

The following lists the activity for the Mountain Lakes Volunteer Fire Department during the month of March 2025:

FIRE CALLS (19)

LOCATION	DATE	TIME	DESCRIPTION
49 Bloomfield Ave	3/1	12:01 AM	Fire Alarm-Malfunction
429 Rockaway Valley Rd Bt	3/3	8:12 AM	Assist Boonton Twp
2 Scarborough Rd	3/5	3:55 AM	Fire Alarm- Malfunction
Esplanade/Morris Ave	3/5	4:00 PM	Wire Fire
Bldv Near Laurel Hill	3/7	8:56 AM	Brush Fire
46 Crane Road	3/9	3:32 PM	Burning Odor-Malfunction of lamp
47 N.Briarcliff Rd	3/10	1:58 PM	Fire Alarm-Culinary Mishap
Bloomfield Ave	3/10	10:58 AM	Brush Fire
WaWa	3/13	6:28 AM	Fire Alarm-Culinary Mishap
49 Bloomfield Ave	3/14	1:00 AM	Fire Alarm-Malfunction
88 Pollard Road	3/16	5:33 PM	Smoke alarm-Malfunction
41 Lake Drive	3/17	4:30 PM	Fire Alarm-Water Leak
68 Crestview Road	3/19	5:44 PM	Fire Alarm-Malfunction
46/Lackawanna	3/20	6:28 AM	Wire fire-unfounded
Rockaway Drive BT	3/23	7:15 PM	Assist Boonton Twp
WaWa	3/26	2:59 PM	Fire Alarm-Culinary Mishap
49 Bloomfield Ave	3/27	1:00 AM	Fire Alarm-Malfunction
2 Lakewood Drive	3/27	1:56 PM	Boiler Malfunction
12 Overlook Rd	3/28	9:23 PM	Smoke Alarm-Malfunction

DRILLS/TRAINING (9)

LOCATION	DATE	TIME	DESCRIPTION
Firehouse	3/2	1:00 PM	JFD Drill
Firehouse	3/4	7:00 PM	Truck checks
Firehouse	3/11	8:00 PM	Senior Drill

Firehouse	3/13	7:00 PM	CPR/AED Training
High School	3/16	1:00 PM	JFD Drill
Firehouse	3/18	7:00 PM	JFD Drill
High School	3/18	8:00 PM	Senior Drill
Firehouse	3/20	7:00 PM	CPR/AED training
High School	3/30	1:00 PM	JFD Drill

MEETINGS (2)

LOCATION	DATE	TIME	DESCRIPTION
Firehouse	3/4	8:00 PM	Officers Meeting
Firehouse	3/25	8:00 PM	Monthly Business Meeting

WORK DETAILS (0)

COMMUNITY EVENTS (0)

LOCATION	DATE	TIME	DESCRIPTION
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ANNOUNCEMENTS (0)

Breakdown of Manhours

Calls- 220
 Training 300
 Meetings 30
 Miscellaneous-0

TOTAL: 520



BOROUGH OF MOUNTAIN LAKES

LISTED IN NATIONAL AND STATE REGISTERS OF HISTORIC PLACES

Joe Mullaney
Fire Admin Officer
info@mlyfd.com

400 Boulevard
Mountain Lakes, NJ 07046
P -973-394-1094

TO: Mitchell Stern
DATE: 5/7/24
SUBJECT: April 2025 Fire Report

The following lists the activity for the Mountain Lakes Volunteer Fire Department during the month of April 2025:

FIRE CALLS (8)

LOCATION	DATE	TIME	DESCRIPTION
75 Pollard Rd	4/1	12:29 PM	Smoke Alarm-Malfunction
321 Morris Ave	4/4	10:47 PM	Electrical Fire
35 Darthmouth	4/7	5:55 PM	Gas Odor
356 Rt 46	4/13	9:25 PM	Fire Alarm-Set off in err
67 Briarcliff Rd	4/19	10:39 AM	Fire Alarm-Culinary Mishap
400 Boulevard	4/24	11:30 AM	Lawn Mower Fire
Sheridan Lane-BT	4/29	5:00 PM	Assist Boonton Twp-Brush fire
Wildwood School	4/30	3:30 AM	Fire Alarm-Malfunction

DRILLS/TRAINING (12)

LOCATION	DATE	TIME	DESCRIPTION
Firehouse	4/1	7:00 PM	Truck Checks
Borough	4/2	4:00 PM	Driver Training-Rescue
High School	4/8	8:00 PM	Senior Drill
Borough	4/9	4:00 PM	Driver Training-Rescue
Borough	4/11	9:30 AM	Driver Training-Engine 2
High School	4/13	1:00 PM	JFD Drill
Firehouse	4/15	7:00 PM	JFD Drill
High School	4/15	8:00 PM	Senior Drill
Borough	4/16	4:00 PM	Driver Training-Rescue
Borough	4/17	10:00 AM	Driver Training-Engine2
Borough	4/27	1:00 PM	JFD Drill
DPW	4/29	8:00 PM	Senior Drill-Vehicle Extrication

MEETINGS (3)

LOCATION	DATE	TIME	DESCRIPTION
Firehouse	4/1	8:00 PM	Officers Meeting
Firehouse	4/14	7:00 PM	Relief Association Meeting
Firehouse	4/22	8:00 PM	Monthly Meeting

WORK DETAILS (0)

COMMUNITY EVENTS (1)

LOCATION	DATE	TIME	DESCRIPTION
Birchwood Lake	4/12	7:00 AM	Trout Derby

ANNOUNCEMENTS (0)

Breakdown of Manhours

Calls- 100

Training 230

Meetings 32

Miscellaneous-3

TOTAL: 365



Police Department

Borough of Mountain Lakes

400 Boulevard

Mountain Lakes, NJ 07046

Phone (973) 334-1413 • Fax (973) 263-9112

sbennett@mtnlakespd.org



Shawn M. Bennett

CHIEF OF POLICE

Mountain Lakes Police Borough Council Monthly Report April 2025

- On April 5th, at approximately 12:55 PM, Patrolman Stewart conducted a motor vehicle stop in the Wawa parking lot which led to the pursuit of the driver, 29-year-old Dasean Lewis of Ewing. The pursuit was terminated before the suspect was apprehended. A criminal warrant was subsequently issued for the arrest of Dasean Lewis for eluding.
- On April 6th, at approximately 2:58 AM, two unknown subjects wearing ski masks, entered the unlocked front door of a residence on Lookout Road. The subjects stole a set of car keys as well as a jacket. The subjects fled the scene after being scared away by the homeowner's dog. A subsequent investigation by Detective Torres led to the charge and arrest of one of the individuals, 25-year-old Alquan A. Harris of East Orange. Mr. Harris was charged by our agency with conspiracy, residential burglary with an intent to commit a crime therein, theft by unlawful taking, and possession of burglary tools. Mr. Harris is currently lodged in the Essex County Correctional Facility, where he will be held until his court hearings.
- On April 12th, officers attended the annual Mountain Lakes Trout Derby. The Mountain Lakes PBA presented the annual "Spinner Award" named for former Mountain Lakes Police Chief Joe "Spinner" Spinozzi. The PBA 310 also had the honor of donating the grand prize for the biggest catch of the day.
- On April 18th, at approximately 1:04 AM, Patrolman Stewart conducted a motor vehicle stop on Route 46 West that led to the arrest of the driver, 39-year-old Marlon E. Barahona-Vargas of Dover for driving while intoxicated. Mr. Barahona-Vargas was issued motor vehicle summonses for driving while intoxicated, failure to maintain lane, reckless driving, and careless driving. The defendant was released pending a mandatory court hearing.
- On April 23rd, at approximately 10:30 PM, Patrolman Stewart conducted a motor vehicle stop that led to the arrest of 19-year-old Sebastian Alvarado of Wharton for an active traffic warrant out of Denville. Mr. Alvarado posted bail and was released pending a mandatory court hearing.

- On April 26th, at approximately 10:55 PM, Patrolman Grady conducted a motor vehicle stop along Route 46 East that led to the arrest of 31-year-old Rahityl Bhuiyan of Brooklyn, NY, for driving while intoxicated. Mr. Bhuiyan was issued motor vehicle summonses for driving while intoxicated, running a red light, reckless driving, and careless driving. Mr. Bhuiyan was released pending a mandatory court hearing.
- On April 27th, at approximately 10:43 PM, Patrolman Grady conducted a pedestrian stop along Route 46 East that led to the arrest of 26-year-old Michael Pol of Parsippany for an active traffic warrant out of Lincoln Park. A subsequent investigation uncovered the possession of a controlled dangerous substance as well as drug paraphernalia. Michael Pol was charged with possession of a controlled dangerous substance, failure to surrender a controlled dangerous substance to police, and possession of drug paraphernalia. Mr. Pol was released pending a mandatory court hearing as well as issued a new court hearing for the outstanding traffic warrant.

A criminal complaint is merely an accusation. Despite this accusation, defendants are presumed innocent unless and until proven guilty beyond a reasonable doubt in a court of law.

Sincerely,

A handwritten signature in black ink, appearing to read 'S. Bennett', written in a cursive style.

Chief Shawn Bennett

MOUNTAIN LAKES BORO POLICE DEPARTMENT

Officer Citation Report

From Date : 4/1/2025 To Date : 4/30/2025

Report Date : 5/22/2025 9:38 AM

Officers Name	Badge Number	Traffic Stops	Equipment	Moving	Radar	Parking	Ordinance	Warnings	Total
XX	XX	48	4	7	0	0	0	0	11
XX	XX	0	0	0	0	0	0	0	0
XX	XX	10	0	0	0	0	0	0	0
XX	XX	25	1	2	0	0	0	2	5
XX	XX	6	0	0	0	0	0	0	0
XX	XX	47	0	6	0	1	0	0	7
XX	XX	105	0	13	0	0	0	7	20
XX	XX	7	0	0	0	0	0	5	5
XX	XX	63	3	16	0	0	0	0	19
XX	XX	0	0	0	0	0	0	0	0
XX	XX	0	0	0	0	0	0	0	0
Total:		311	8	44	0	1	0	14	67

MOUNTAIN LAKES BORO POLICE DEPARTMENT

Agency Activity Report

By CFS Classification

From Date: 4/1/2025 To Date: 4/30/2025

Report Date: 5/22/2025 9:46:08 AM

Classification code	Description	Total Events	0000-0800	0801-1600	1601-2359
0500	Burglary	2	1	0	1
0600	Theft	1	1	0	0
1100	Fraud	1	0	1	0
2000	Family Offense	4	3	0	1
2100	Liquor Laws Drunk Driving	1	1	0	0
2400	Disorderly Conduct	4	1	2	1
2600	All Other Offenses	3	1	1	1
4000	Non Criminal Investigations	28	5	13	10
4100	Fire Related	7	1	3	3
5010	Missing Persons	1	0	0	1
5500	Animal Complaints	12	1	7	4
6000	Traffic Accidents	6	0	4	2
6300	Traffic Enforcement	321	49	101	171
6500	Parking Enforcement	5	2	3	0
6600	Traffic Services	18	1	15	2
7000	Public Services	293	184	55	54
7500	Assist other Agency	13	2	4	7
8000	Warrants	1	0	1	0
9000	Administrative	437	142	89	206
	Total:	1158	395	299	464

April

Total Overtime Hours Paid 213.75

<u>Total</u>	<u>Total</u>	<u>% of Hrs Equating to</u>
<u>Vaca/Comp Hrs</u>	<u>Vaca/Comp/Personal/Bereave Hrs Creating OT</u>	<u>OT</u>
96.25	54	56.10%

<u>Total Sick Time</u>	<u>Total Sick Time</u>	<u>% of Hrs Equating to</u>
<u>Hrs</u>	<u>Hrs Creating OT</u>	<u>OT</u>
82	50.5	61.59%

**** Operating with 11 Officers**

59 Hours Mandatory Training

6 hours Court

44.25 hours assisting DPW with traffic control for various roadway repairs

Time Used/Overtime by Month

	<u>Sick Time Hours</u>						<u>Vacation/Comp Hours/Per Day/Bereave</u>						<u>Court Overtime</u>						<u>Department Overtime</u>									
	2019	2020	2021	2022	2023	2024	2025	2019	2020	2021	2022	2023	2024	2025	2019	2020	2021	2022	2023	2024	2025	2019	2020	2021	2022	2023	2024	2025
Jan	79	588	324	36	264	10	60	14	0	42	48	224.5	165.5	120	\$0	\$154	\$0	\$0	\$0	\$0	\$0	\$4,348	\$9,570	\$7,154	\$6,557	\$14,494	\$6,937	\$26,163
Feb	86	444	266	68	48	56	24	220	111	189.5	252	171.5	163.75	121.5	\$210	\$258	\$0	\$0	\$0	\$0	\$339	\$2,138	\$4,789	\$21,810	\$4,939	\$15,797	\$12,240	\$13,041
March	110	332	180	36	118	84	24	168	74.5	81	289	257.75	123	147.75	\$0	\$0	\$0	\$447	\$0	\$0	\$512	\$6,254	\$4,081	\$7,510	\$4,771	\$29,020	\$14,777	\$13,803
April	106	456	240	94	222	120.5	82	265.5	0	226	333	215	249.5	96.25	\$422	\$0	\$263	\$0	\$0	\$164	\$679	\$27,385	\$3,930	\$12,820	\$10,392	\$18,838	\$31,124	\$19,398
May	96	564	204	46	48	126	169	36	681	482	260.5	146.75		\$893	\$0	\$0	\$0	\$0	\$0	\$29,828	\$5,202	\$18,415	\$16,682	\$22,341	\$18,924			
June	106	540	312	140	69	190	254	194	727.5	385	198.5	261.5		\$0	\$0	\$0	\$161	\$0	\$0	\$32,632	\$21,692	\$25,194	\$12,050	\$37,501	\$19,497			
July	47	442	420	44	70	214	84.5	551	877	482	669.5	543.25		\$0	\$0	\$0	\$0	\$0	\$0	\$27,180	\$26,802	\$32,344	\$25,516	\$41,289	\$37,455			
August	246	312	168	104	90	104	748	708	792	541	459	681		\$0	\$0	\$263	\$0	\$0	\$0	\$34,709	\$22,125	\$30,577	\$28,933	\$30,293	\$36,963			
Sept	180	256	70	22	100	140	222.5	389	280	549.5	301	302		\$0	\$0	\$250	\$161	\$0	\$328	\$22,108	\$20,166	\$23,313	\$23,754	\$28,316	\$23,544			
Oct	154	314	48	120	68	86.5	216	292	204	502.5	251.5	353		\$0	\$0	\$0	\$161	\$0	\$176	\$15,865	\$17,041	\$34,942	\$25,878	\$27,517	\$33,279			
Nov	426	302	44	80	156	60	176	287	370	550.5	337.25	396.5		\$0	\$0	\$363	\$0	\$0	\$0	\$17,554	\$10,442	\$30,691	\$15,320	\$26,166	\$39,137			
Dec	600	424	206	104	168	118	144.5	376	265	642.5	366.5	316.5		\$0	\$0	\$0	\$0	\$0	\$0	\$21,126	\$25,206	\$22,102	\$15,766	\$26,057	\$32,632			
Total	2236	4974	2482	894	1421	1309	190	2682	3018.5	4735	5057	3712.5	3702.3	485.5	\$1,625	\$412	\$1,139	\$929	\$0	\$668	\$1,530	\$241,128	\$171,046	\$266,872	\$190,558	\$317,628	\$306,508	\$72,405



BOROUGH OF MOUNTAIN LAKES

LISTED IN NATIONAL AND STATE REGISTERS OF HISTORIC PLACES

Recreation Department
April 2025

Recreation Commission

- April meeting cancelled

Recreation Director

- Continue to finalize logistics and programming for summer programs, including purchase supplies.
- Conducted interviews for the few Summer Recreation Program Counselor positions open and started sending hiring offers for Summer Recreation Program, Sailing, ML Swim and Dive, and Lifeguards.
- Trout Stocking on Fri, Apr 11 had over 75 people participate, although the weather was rainy.
- The 62nd Trout Derby on Sat, Apr 12 had over 60 people, although the weather was snowy/rainy and cold.
- Egg Hunt on Sun, Apr 13 was well attended with over 300 people in attendance. We added another 1000 eggs (3000 total), and staggered age group start times. The community event was well received.
- Wed, Apr 30 – Laker 55+ Club - Fly Fishing for Beginners in partnership with Hacklebarney Trout Unlimited at Birchwood Lake, 9am-12pm. Five seniors participated and enjoyed learning about fly fishing equipment, two different casts, and spent time practicing on the water, which 3 of the 5 participants caught fish.
- Continue attending various online and in-person Municipal Excess Liability trainings as part of the MEL Safety Institute Leadership Academy program –Practical Leadership – 21 Irrefutable Laws.
- Rack and Ring New applications and location change requests opened on April 1. Over 100 of the 155 requests I received were placed on April 1. I've contacted all 155 residents. I have very few spaces left at Big Dam/Bird Sanctuary, Wildwood and Birchwood Lake; Island Beach and Midvale Boat Dock are full, except for a handful of rings.
- Jr Laker Wrestling summer tournament will take place again in July. Registration is set-up and open.
- Getting ready for Beach Tags to go on sale May 1st.
- Finalize bands for the summer concert series.

Upcoming Events

- Mar 12, 26, Apr 4, 23, May 7, 21 – Chair Yoga in partnership with Lakeland Hills Family YMCA at Borough Hall, 12:30-1:15pm
- Thurs, June 26 at 7pm – This Old Engine Band
- Thurs, July 3 – Fireworks (rain date July 5)

- Tues, July 8, 10am-2pm – Senior and Veteran ID Event
- Tues, July 8, 6pm – Family Swim and Boat Races
- Thurs, July 10 – Alex Laurenzi and Quartet
- Wed, July 16 – Pythagoras Band
- Thurs, July 24 – The Blocked Toms
- Thurs, July 31 – The Tourne
- Thurs, August 14 – Long Hill String Band
- Wed, Aug 20 – Movie Night at Island Beach

Monthly Meetings

- Recreation Commission
- HUB Lakes
- DPW Subcommittee
- NJRPA District 7
- Safety Committee – quarterly – next June 12

Ongoing tasks

- Manage facility requests from residents and organizations.
- Oversee and support sports programs with school facility requests and supply purchases, if needed.
- Weekly eblast.
- Social Media posts.
- Update the Borough website.
- Borough Hall electronic sign.
- Manage Borough Hall room reservation calendar for conference rooms and Chambers.
- Submit payroll 2x per month.
- Bi-weekly facility report
- Distribute New Resident Welcome kits
- Manage Rack and Ring requests
- Monthly finance report



BOROUGH OF MOUNTAIN LAKES

LISTED IN NATIONAL AND STATE REGISTERS OF HISTORIC PLACES

Joe Mullaney
Code Enforcement Officer
jmullaney@mtnlakes.org

400 Boulevard
Mountain Lakes, NJ 07046
P -973-334-3131 ext.2014
F -973-402-3466

TO: Borough Manager Mitchell Stern
DATE: 5/9/25
SUBJECT: Monthly Report March 2025

The following lists code enforcement/property maintenance issues for the month of March 2025:

- 3/12: Follow up on property maintenance complaint on Hanover Road
- 3/14-3/19- Quotes obtained from several local landscapers for clean up at 190 Laurel Hill Road
- 3/24: Follow up on property maintenance complaint on Lake Drive
- 3/27: Rt 46 Business notified regarding several zoning violations
- 3/27: Follow up on property maintenance complaint on Lake Drive

Smoke and Carbon Monoxide Detector Inspections

DATE	LOCATION	PASS/FAIL
3/1	180 Morris Ave	Pass
3/1	11 Park Place	Pass
3/20	4 Sherwood Drive	Pass
3/28	24 Park Place	Pass
3/28	14 Robinhood Drive	Pass

SIGN ENFORCEMENT –Monitor placement of temporary signs for compliance with ordinance.

Parking Enforcement: Monitor parking of landscaping trucks on Boulevard and around town to ensure compliance.



BOROUGH OF MOUNTAIN LAKES

LISTED IN NATIONAL AND STATE REGISTERS OF HISTORIC PLACES

Joe Mullaney
Code Enforcement Officer
jmullaney@mtnlakes.org

400 Boulevard
Mountain Lakes, NJ 07046
P -973-334-3131 ext.2014
F -973-402-3466

TO: Borough Manager Mitchell Stern
DATE: 5/9/25
SUBJECT: Monthly Report April 2025

The following lists code enforcement/property maintenance issues for the month of April 2025:

- 4/2: Follow up with local landscaper about starting work before 9 AM
- 4/8: Signs removed from ROW on Route 46 and Boulevard, Boulevard and Lake Drive, North Pocono and Boulevard
- 4/9: Vehicle Parked at North Briarcliff and Boulevard with "For Sale" sign. Owner notified.
- 4/10: Follow up on dumping complaint on Crestview Road
- 4/18: Follow up with local landscaper about starting work before 9 AM
- 4/21: Follow up with local landscaper about starting work before 9 AM

Smoke and Carbon Monoxide Detector Inspections

DATE	LOCATION	PASS/FAIL
4/21	73 Cobb Road	Pass
4/21	160 Laurel Hill Rd	Pass
4/28	25 Albie	Pass
4/29	16 Lakeland Court	Pass
4/29	60 Crane Road	Pass

SIGN ENFORCEMENT –Monitor placement of temporary signs for compliance with ordinance.

Parking Enforcement: Monitor parking of landscaping trucks on Boulevard and around town to ensure compliance.



BOROUGH OF MOUNTAIN LAKES

LISTED IN NATIONAL AND STATE REGISTERS OF HISTORIC PLACES

OFFICE OF THE TAX COLLECTOR

To: Mayor & Borough Council

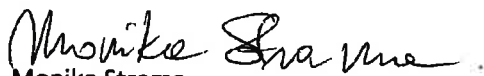
From: Monika Strama, Tax Clerk

Date: May 15th, 2025

Re: Report of Receipts for the Month ending April 30th, 2025

TAXES YEAR 2024	\$ 5,270.89
TAXES YEAR 2025	\$ 1,782,916.40
INTEREST – TAXES	\$ 2,814.09
WATER YEAR 2024	\$ 5,107.02
WATER YEAR 2025	\$ 5,034.73
WATER PENALTIES	\$ 1,179.91
SEWER YEAR 2024	\$ 3,468.82
SEWER YEAR 2025	\$ 7,109.55
SEWER PENALTIES	\$ 1,538.10
TOTAL CASH RECEIPTS AS OF 04/30/2025	\$ 1,814,439.51

Respectfully submitted,


Monika Strama
Tax Clerk