PKF O'CONNOR DAVIES
ACCOUNTANTS AND ADVISORS

TOWNSHIP OF TEANECK

COUNTY OF BERGEN

REPORT OF AUDIT

FOR THE YEAR ENDED DECEMBER 31, 2025

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TOWNSHIP OF TEANECK

PART 1

REPORT OF AUDIT OF FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2025

PKF O'CONNOR DAVIES
ACCOUNTANTS AND ADVISORS

INDEPENDENT AUDITORS' REPORT

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

Report on the Audit of the Regulatory Basis Financial Statements

Opinions

We have audited the accompanying balance sheets - regulatory basis of the various funds of the Township of Teaneck, in the County of Bergen, State of New Jersey (the "Township"), as of December 31, 2025, and the related statements of operations and changes in reserve for future use and fund balance - regulatory basis, the related statement of revenues - regulatory basis, statement of expenditures - regulatory basis, and statement of general fixed asset group of accounts - regulatory basis for the year ended December 31, 2025, and the related notes to the financial statements, which collectively comprise the Township's basic financial statements as listed in the table of contents.

Unmodified Opinions on Regulatory Basis of Accounting

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the balance sheets - regulatory basis of the various funds of the Township, as of December 31, 2025, and the results of its operations and changes in reserve for future use and fund balance - regulatory basis of such funds for the year then ended, and the revenues - regulatory basis and expenditures - regulatory basis of the various funds, and general fixed asset group of accounts - regulatory basis, for the year ended December 31, 2025, in conformity with accounting principles and practices prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey ("Division"), as described in Note 1.

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

In our opinion, because of the significance of the matter discussed in the *Basis for Adverse Opinion on Accounting Principles Generally Accepted in the United States of America* section of our report, the accompanying financial statements referred to above do not present fairly the financial position of the Township, as of December 31, 2025, or the results of its operations and changes in reserve for future use and fund balance for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions on Regulatory Basis of Accounting

We conducted our audit in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and in compliance with audit requirements as prescribed by the Division, which is a basis of accounting other than accounting principles generally accepted in the United States of America, to meet the requirements of the State of New Jersey. Our responsibilities under those standards are further described in the *Auditors' Responsibilities for the Audit of the Financial Statements* section of our report. We are required to be independent of the Township and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

PKF O'Connor Davies LLP is a member firm of the PKF International Limited network of legally independent firms and does not accept any responsibility or liability for the actions or inactions on the part of any other individual member firm or firms.

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

As described in Note 1 to the financial statements, the financial statements are prepared by the Township on the basis of the financial reporting provisions of the Division, which is a basis of accounting other than accounting principles generally accepted in the United States of America, to meet the requirements of the Division. 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.

Report on Prior Year Financial Statements

The financial statements of the Township, as of and for the year ended December 31, 2024, were audited by Bowman & Company LLP whose owners became partners with PKF O'Connor Davies, LLP, and whose report dated August 18, 2025, expressed an unmodified opinion on the regulatory basis of accounting and an adverse opinion on accounting principles generally accepted in the United States of America.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with the financial reporting provisions of the Division. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Township's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with auditing standards generally accepted in the United States of America, requirements prescribed by the Division, and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Township's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Township's ability to continue as a going concern for a reasonable period of time.

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

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Township's basic financial statements. The accompanying supplemental statements and schedules presented for the various funds, as listed in the table of contents, are presented for purposes of additional analysis as required by the Division, and are not a required part of the basic financial statements. The accompanying schedules of expenditures of federal awards and state financial assistance are presented for purposes of additional analysis as required by Title 2 U.S. Code of Federal Regulations (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance), and State of New Jersey OMB Circular 25-12, *Single Audit Policy for Recipients of Federal Grants, State Grants and State Aid*, respectively, and are also not a required part of the basic financial statements.

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

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated September 29, 2026 on our consideration of the Township's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Township's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Township's internal control over financial reporting and compliance.

PKF O'Connor Davies, LLP

PKF O'Connor Davies, LLP
Certified Public Accountants
Voorhees, New Jersey
September 29, 2026

Daniel M DiGangi

Daniel M. DiGangi
Certified Public Accountant
Registered Municipal Accountant

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

INDEPENDENT AUDITORS' REPORT

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

We have audited, in accordance with the auditing standards generally accepted in the United States of America, the standards applicable to financial statement audits contained in *Government Auditing Standards,* issued by the Comptroller General of the United States, and audit requirements as prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey ("Division"), the financial statements prepared on a regulatory basis of accounting prescribed by the Division, of the Township of Teaneck, in the County of Bergen, State of New Jersey (the "Township"), as of and for the year ended December 31, 2025, and the related notes to the financial statements, which collectively comprise the Township's basic financial statements, and have issued our report thereon dated September 29, 2026. That report indicated that the Township's financial statements were not prepared in accordance with accounting principles generally accepted in the United States of America but were prepared on a regulatory basis of accounting prescribed by the Division.

Report on Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Township's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Township's internal control. Accordingly, we do not express an opinion on the effectiveness of the Township's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that were not identified.

PKF O'Connor Davies LLP is a member firm of the PKF International Limited network of legally independent firms and does not accept any responsibility or liability for the actions or inactions on the part of any other individual member firm or firms.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Township's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*, and audit requirements as prescribed by the Division.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Township's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards,* in considering the Township's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

PKF O'Connor Davies, LLP

PKF O'Connor Davies, LLP
Certified Public Accountants
Voorhees, New Jersey
September 29, 2026

Daniel M DiGangi

Daniel M. DiGangi
Certified Public Accountant
Registered Municipal Accountant

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

	Ref.	2025	2024
ASSETS AND DEFERRED CHARGES			
Regular Fund:			
Cash	SA-1	$ 29,424,935.41	$ 25,788,005.67
Petty Cash	SA-2	1,800.00	1,800.00
Change Funds	SA-3	950.00	950.00
		29,427,685.41	25,790,755.67
Receivables with Full Reserves:			
Delinquent Property Taxes Receivable	SA-4	765,478.97	928,686.08
Sewer Rents Receivable	SA-13	12,911.43	23,762.46
Revenue Accounts Receivable	SA-5	58,734.10	51,610.40
Prepaid Local School Taxes	SA-14	3,952.54	3,952.50
Prepaid County Taxes	SA-11	14,617.26	14,617.26
Due Animal Control Fund	SB-4	20,541.29	8,021.60
Due Trust Other Fund	SB-4		2,674.67
Due Public Assistance Trust Fund	D		10,238.15
		876,235.59	1,043,563.12
Deferred Charges:			
Special Emergency Appropriation NJSA 40A:4-55:			
Contractually Required Severance Liabilities - 2020	SA-17		323,089.20
Contractually Required Severance Liabilities - 2021	SA-17	197,400.00	394,800.00
Contractually Required Severance Liabilities - 2022	SA-17	640,200.00	960,300.00
COVID Deficit	SA-17	470,285.22	940,570.45
Contractually Required Severance Liabilities - 2023	SA-17	579,000.00	772,000.00
Contractually Required Severance Liabilities - 2024	SA-17	552,000.00	690,000.00
Contractually Required Severance Liabilities - 2025	SA-17	990,000.00	
Revaluation of all Real Property	SA-17	720,000.00	960,000.00
		4,148,885.22	5,040,759.65
		34,452,806.22	31,875,078.44
Federal and State Grant Fund:			
Cash	SA-1	231,083.24	1,274,038.64
Grants Receivable	SA-21	2,376,030.93	2,225,465.57
		2,607,114.17	3,499,504.21
		$ 37,059,920.39	$ 35,374,582.65

(Continued)

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

	Ref.	2025	2024
LIABILITIES, RESERVES AND FUND BALANCE			
Regular Fund:			
Liabilities:			
Appropriation Reserves	A-3;SA-8	$ 3,440,448.37	$ 2,475,769.43
Reserve for Encumbrances	A-3;SA-7	1,444,976.10	839,158.43
Accounts Payable	SA-18	322,765.62	208,222.93
Tax Overpayments	SA-9	542,052.30	874,953.47
Sewer Rent Overpayments	A	4,889.76	22,365.16
Prepaid Taxes	SA-10	1,363,534.45	1,020,627.40
Due County for Added and Omitted Taxes	SA-12	51,254.92	36,076.82
Prepaid Tax Sale Deposits	SA-19		17,585.83
Special Emergency Note Payable	SA-20	4,003,000.00	4,895,000.00
Due Library	A	22,258.00	22,258.00
Due Trust Other Fund	SB-4	1,526.76	
Due Municipal Open Space Trust	SB-4	969,765.13	480,791.16
Due General Capital Fund	SC-9	14,950,518.48	11,363,710.79
Due Public Assistance Trust Fund	D	4,375.24	
Due to State of New Jersey:			
State Training Fees	SA-19	14,690.00	15,265.00
Division of Youth and Family Services	SA-19	2,800.00	1,800.00
Senior Citizens' and Veterans Deduction	SA-6	15,379.61	13,629.61
Reserves for:			
Sale of Municipal Assets	SA-19	1,723.61	1,501,723.61
Maintenance of Free Public Library with State Aid	SA-19	41,745.20	53,745.20
Severance Liabilities	SA-19	78,267.17	77,057.16
Codification of Ordinances	SA-19	8,903.50	8,903.50
Revaluation	SA-19	161,850.00	161,850.00
Revision of Tax Maps	SA-19	77,035.00	77,035.00
		27,523,759.22	24,167,528.50
Reserve for Receivables and Other Assets	A	876,235.59	1,043,563.12
Fund Balance	A-1	6,052,811.41	6,663,986.82
		34,452,806.22	31,875,078.44
Federal and State Grant Fund:			
Reserve for Grants Appropriated	SA-23	1,584,149.49	2,729,145.38
Reserve for Grants Unappropriated	SA-22	751,084.46	707,878.83
Contracts Payable	SA-23	245,361.73	
Reserve for Encumbrances	SA-1;SA-23	26,518.49	62,480.00
		2,607,114.17	3,499,504.21
		$ 37,059,920.39	$ 35,374,582.65

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

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

	Ref.	2025	2024
Revenue and Other Income Realized			
Fund Balance Utilized	A-2	$ 6,518,000.00	$ 5,679,000.00
Miscellaneous Revenues Anticipated	A-2	13,389,445.67	15,946,141.30
Receipts from Delinquent Taxes and Tax Title Liens	A-2	1,001,032.53	786,932.62
Revenue from Current Taxes	A-2	193,155,612.04	183,359,002.97
Non-Budget Revenue	A-2	2,262,106.41	1,590,598.93
Other Credits to Income:			
Unexpended Balance of Appropriation Reserves	SA-8	448,351.37	1,785,356.35
Cancellation of Accounts Payable			385,964.99
Cancellation of Tax Overpayments	SA-9	263,654.05	
Cancellation of Sewer Overpayments	A	17,475.40	
Liquidation of Reserves for:			
Prepaid School Taxes	A	0.04	
Due from Trust Other Fund	A	2,674.67	
Due Public Assistance Trust Fund	A	10,238.15	
Due General Capital Fund			3,446.34
Due Animal Control Fund			1,551.69
Total Income		217,068,590.33	209,537,995.19
Expenditures			
Budget Appropriations:			
Within "CAPS":			
Operations - Salaries and Wages	A-3	35,933,001.00	35,394,001.00
Operations - Other Expenses	A-3	21,751,837.00	20,051,374.00
Deferred Charges and Statutory Expenditures	A-3	10,494,175.00	10,426,205.00
Excluded from "CAPS":			
Operations - Salaries and Wages	A-3	1,414,000.00	1,752,000.00
Operations - Other Expenses	A-3	7,645,507.90	7,604,390.88
Capital Improvements--Excluded from "CAPS"	A-3	567,000.00	338,000.00
Municipal Debt Service--Excluded from "CAPS"	A-3	5,474,423.78	5,017,236.70
Deferred Charges	A-3	1,881,874.43	2,038,154.43
Local District School Tax	SA-14	105,535,638.00	102,093,628.00
County Taxes	SA-11	20,305,296.18	19,000,165.90
Due County for Added and Omitted Taxes	SA-12	51,254.92	36,076.82
Special District Taxes	SA-15	161,696.00	161,696.00
Open Space Trust Tax	SA-16	846,144.50	845,237.87
Other Debits to Expenditures:			
Prior Year Senior and Veteran Deductions Disallowed	SA-6	3,375.34	3,426.71
Refund of Prior Year Revenue	SA-1	74,022.00	10,791.00
Creation of Reserve for:			
Due Public Assistance Trust Fund			7,976.02
Due General Capital Fund			2,282.30
Due from Animal Control Fund	A	12,519.69	
Total Expenditures		212,151,765.74	204,782,642.63
Excess in Revenues		4,916,824.59	4,755,352.56
Adjustments to Income Before Fund Balance:			
Expenditures included above which are by Statute			
Deferred Charges to Budget of Succeeding Years	SA-17	990,000.00	690,000.00
Statutory Excess to Fund Balance		5,906,824.59	5,445,352.56
Fund Balance			
Balance Jan. 1	A	6,663,986.82	6,897,634.26
		12,570,811.41	12,342,986.82
Decreased by:			
Utilized as Revenue	A-2	6,518,000.00	5,679,000.00
Balance Dec. 31	A	$ 6,052,811.41	$ 6,663,986.82

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

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

	Ref.	Budget	Special N.J.S.A.40A:4-87	Realized	Excess or (Deficit)
Fund Balance Anticipated	A-1	$ 6,518,000.00	-	$ 6,518,000.00	-
Miscellaneous Revenues:					
Licenses:					
Alcoholic Beverages	SA-5	65,000.00		55,938.00	$ (9,062.00)
Other	SA-5	243,000.00		219,746.00	(23,254.00)
Fees and Permits		994,000.00		1,621,871.24	627,871.24
Fines and Costs:					
Municipal Court	SA-5	520,000.00		715,585.10	195,585.10
Parking Meters	SA-5	5,000.00		8,081.12	3,081.12
Interest and Costs on Taxes	SA-5	230,000.00		254,059.48	24,059.48
Interest on Investments and Deposits	SA-5	625,000.00		951,911.87	326,911.87
Sewer Use Charges	SA-13	295,000.00		13,649.77	(281,350.23)
Sale of Municipal Property	SA-19	1,500,000.00		1,500,000.00	
Energy Receipts Tax	SA-5	3,419,592.00		3,419,592.20	0.20
Uniform Construction Code Fees	SA-5	1,336,700.00		1,282,690.60	(54,009.40)
Special Items of General Revenue Anticipated with Prior Written					
Consent of Director of Local Government Services:					
Public and Private Revenues Off-Set with Appropriations:					
Clean Communities Program	SA-22	91,078.21		91,078.21	
Recycling Tonnage Grant	SA-22	34,423.86		34,423.86	
Distracted Driving	SA-22	17,430.00		17,430.00	
New Jersey Shade Tree and Community Forestry Preservation Grant	SA-22	10,000.00		10,000.00	
NJACCHO - New Jersey Health Officers Association	SA-22	232,203.95		232,203.95	
NJ Department of Health - Strengthening Local Public Health	SA-22		$ 24,951.00	24,951.00	
National Opiod Settlement Funds	SA-22	154,347.40		154,347.40	
ANJEC Open Space Stewardship Grant	SA-22		1,500.00	1,500.00	
Bergen County Audubon Society Grant	SA-22		958.07	958.07	
Body Worn Camera Grant	SA-22	6,675.21		6,675.21	
Highway Restraints Grant	SA-22	40,270.20		40,270.20	
NJDOT- 2023	SA-22	62,060.00		62,060.00	
Assistance to Firefighters Grant	SA-22	38,000.00	75,000.00	113,000.00	
Non-Motorized Safety Grant	SA-22	21,390.00		21,390.00	
Other Special Items:					
Hotel Occupancy Fee (P.L.2003, C.114)	SA-5	1,199,600.00		1,267,843.13	68,243.13
Host Community Hospital Fee	SA-5	370,110.00		351,604.50	(18,505.50)
General Capital Surplus	SA-5	202,600.00		202,600.00	
Reserve for the Payment of Debt	SA-5	310,300.00		310,300.00	
Cable TV Franchise Fees	SA-5	418,000.00		403,684.76	(14,315.24)
Total Miscellaneous Revenues		12,441,780.83	102,409.07	13,389,445.67	845,255.77
Receipts From Delinquent Taxes	A-2	928,400.00	-	1,001,032.53	72,632.53
Amount to be Raised by Taxes for Support of Municipal Budget					
Local Tax for Municipal Purposes including Reserve for Uncollected Taxes		63,796,043.98		64,832,820.99	1,036,777.01
Minimum Library Tax		2,895,095.04		2,895,095.04	
	A-2	66,691,139.02	-	67,727,916.03	1,036,777.01
Budget Totals		86,579,319.85	102,409.07	88,636,394.23	1,954,665.31
Non-Budget Revenue	A-1	-	-	2,262,106.41	2,262,106.41
		$ 86,579,319.85	$ 102,409.07	$ 90,898,500.64	$ 4,216,771.72
Reference		A-3	A-3		

(Continued)

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

	Ref.	
Analysis of Realized Revenue		
Allocation of Current Tax Collections:		
Revenue from Collections	A-1, SA-4	$ 193,155,612.04
Allocated to County, School, Open Space and Special District Taxes	SA-4	126,900,029.60
		66,255,582.44
Add: Appropriation "Reserve for Uncollected Taxes"	A-3	1,472,333.59
Amount for Support of Municipal Budget Appropriations		$ 67,727,916.03
Receipts from Delinquent Taxes:		
Receipts -- Delinquent Tax Collections	SA-4	$ 835,150.28
Overpayments Applied	SA-4, SA-9	165,882.25
		$ 1,001,032.53
Revenue Accounts Receivable		
Licenses Other:		
Clerk		$ 20,176.00
Health Department		199,570.00
		$ 219,746.00
Fees and Permits -- Other:		
Clerk		$ 62,336.85
Registrar of Vital Statistics		120,042.00
Public Works		134,214.93
Fire Department		58,983.90
Planning Board and Board of Adjustment		157,700.00
Police Department		60,930.57
Recreation Department		1,027,662.99
		$ 1,621,871.24
Analysis of Non-Budget Revenues		
Receipts:		
Refunds		$ 165,942.19
Cooperative Housing Inspections		23,985.00
Duplicate Tax Bill Fees		1,965.05
Electric Charging Stations		6,374.98
Engineer Plan Review Fees		42,100.00
Fire District LEA Rebate Fees		54,159.76
Miscellaneous		25,268.00
Parking Lot Cleanings		2,269.08
Payments in Lieu of Taxes		380,475.01
Photocopies		30.00
Refund of Prior Year Expenditures		283,926.17
Rental of Township Property		28,062.00
Returned Check Fees		1,220.00
Senior Citizen and Veteran Administrative Fee		1,847.49
Sewer Connection Fees		123,500.00
Shared Services		15,311.62
Shared Services - Teaneck BOE Vehicle Maintenance		1,908.58
Tax Searches		10.00
Township Auction		36,000.00
		1,194,354.93
Due From Trust Other Fund:		
Police Outside Service Administrative Fees		965,417.85
Due From General Capital Fund:		
NJDOT Receipts		102,333.63
		$ 2,262,106.41

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

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

	Appropriations					
	Original Budget	Budget After Modification	Paid or Charged	Encumbered	Reserved	Unexpended Balance Canceled
OPERATIONS--WITHIN "CAPS"						
General Government						
Township Manager						
Salaries and Wages	$ 440,500.00	$ 440,500.00	$ 414,278.24		$ 6,221.76	$ 20,000.00
Other Expenses	79,250.00	79,250.00	58,149.12	$ 20,817.98	282.90	
Township Council						
Salaries and Wages	49,001.00	49,001.00	49,000.56		0.44	
Other Expenses	119,000.00	119,000.00	115,966.96	216.31	2,816.73	
Township Clerk						
Salaries and Wages	256,000.00	256,000.00	248,040.57		2,959.43	5,000.00
Other Expenses	108,675.00	114,675.00	108,768.06	787.34	5,119.60	
Human Resources						
Salaries and Wages	312,000.00	312,000.00	309,368.58		2,631.42	
Other Expenses	71,500.00	71,500.00	43,962.83	2,940.81	9,596.36	15,000.00
Finance Office						
Salaries and Wages	309,500.00	309,500.00	309,245.99		254.01	
Other Expenses	181,665.00	181,665.00	66,495.21	29,867.67	55,302.12	30,000.00
Engineering						
Other Expenses	357,250.00	357,250.00	254,972.12	63,152.50	9,125.38	30,000.00
Purchasing						
Salaries and Wages	158,000.00	158,000.00	146,319.87		1,680.13	10,000.00
Other Expenses	2,750.00	2,750.00	249.99		2,500.01	
Auditing Services						
Other Expenses	93,000.00	93,000.00	28,716.00		64,284.00	
Management Information Systems						
Other Expenses	415,205.00	415,205.00	308,527.62	27,840.88	68,836.50	10,000.00
Tax Collection Office						
Salaries and Wages	272,000.00	272,000.00	245,324.16		16,675.84	10,000.00
Other Expenses	30,600.00	30,600.00	15,192.11	8,434.99	6,972.90	
Assessment of Taxes						
Salaries and Wages	221,000.00	221,000.00	219,787.43		1,212.57	
Other Expenses	53,750.00	40,750.00	20,279.98	2,200.00	8,270.02	10,000.00
Legal Services and Costs						
Other Expenses	977,000.00	977,000.00	920,004.54	9,227.50	47,767.96	
Municipal Court						
Salaries and Wages	482,000.00	482,000.00	457,105.46		24,894.54	
Other Expenses	32,055.00	32,055.00	19,364.77	4,315.15	8,375.08	

(Continued)

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

	Appropriations					Unexpended
	Original Budget	Budget After Modification	Paid or Charged	Encumbered	Reserved	Balance Canceled
OPERATIONS--WITHIN "CAPS" (CONT'D)						
General Government (Cont'd)						
Insurance						
Other Insurance - Premiums	$ 1,542,000.00	$ 1,552,000.00	$ 1,454,342.26	$ 56,616.50	$ 1,041.24	$ 40,000.00
Unemployment Insurance Contribution	60,000.00	60,000.00	60,000.00			
Employee Group Insurance	6,215,500.00	6,080,500.00	6,029,018.43		51,481.57	
Health Benefit Waiver Cost	180,000.00	180,500.00	180,157.76		342.24	
Insurance Fund Commission	1,250,000.00	1,515,000.00	1,515,000.00			
Public Safety						
Police						
Salaries and Wages	13,950,000.00	13,727,500.00	13,460,738.10		66,761.90	200,000.00
Other Expenses	451,416.00	451,416.00	290,850.51	78,296.22	82,269.27	
School Guards						
Other Expenses	450,000.00	450,000.00	361,439.53	19,975.20	68,585.27	
Emergency Management						
Other Expenses	37,900.00	37,900.00	407.20	407.20	7,085.60	30,000.00
Volunteer Ambulance Corps						
Other Expenses	70,000.00	70,000.00	70,000.00			
Fire						
Salaries and Wages	11,200,000.00	11,200,000.00	10,681,720.79		468,279.21	50,000.00
Other Expenses	588,725.00	588,725.00	431,377.17	65,164.23	92,183.60	
Public Works						
Department and Public Works						
Salaries and Wages	4,935,000.00	5,145,000.00	5,140,149.07		4,850.93	
Other Expenses	2,910,250.00	2,857,250.00	835,718.98	827,346.65	1,094,184.37	100,000.00
Buildings and Grounds						
Other Expenses	550,225.00	550,225.00	399,946.81	33,863.16	116,415.03	
Maintenance Garage						
Other Expenses	731,200.00	731,200.00	385,875.03	96,207.28	199,117.69	50,000.00
Bd. Of Ed	3,500.00	3,500.00			3,500.00	
Snow Removal						
Other Expenses	83,435.00	83,435.00	10,085.30	1,829.30	71,520.40	
Health and Welfare						
Health Department						
Salaries and Wages	660,000.00	660,000.00	554,195.15		5,804.85	100,000.00
Other Expenses	334,500.00	334,500.00	277,756.19	24,367.99	32,375.82	
Parks and Recreation						
Recreation Department						
Salaries and Wages	1,995,000.00	1,995,000.00	1,951,109.53		3,890.47	40,000.00
Other Expenses	524,940.00	524,940.00	397,224.27	28,056.75	99,658.98	

(Continued)

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

	Appropriations					
	Original Budget	Budget After Modification	Paid or Charged	Encumbered	Reserved	Unexpended Balance Canceled
OPERATIONS--WITHIN "CAPS" (CONT'D)						
Uniform Construction Code - Appropriations						
Offset by Dedicated Revenues (NJAC 5:23-4.17)						
Construction Officials						
Salaries and Wages	$ 1,010,000.00	$ 1,010,000.00	$ 950,647.56		$ 9,352.44	$ 50,000.00
Other Expenses	88,245.00	88,245.00	38,258.52	$ 20.00	9,966.48	40,000.00
Unclassified						
Reserve for Severance Liabilities (N.J.S.A. 40A:4-55 $990,000.00)	1.00	990,001.00	990,000.00		1.00	
Postage	63,100.00	63,100.00	50,207.79	1,277.40	11,614.81	
Central Supply	59,300.00	59,300.00	25,180.79	2,625.60	21,493.61	10,000.00
Employee Allowances	63,400.00	63,400.00	51,844.60		1,555.40	10,000.00
Advertising	24,000.00	24,000.00	13,415.14	1,310.00	4,274.86	5,000.00
Utilities Expenses/Bulk Purchases						
Gasoline & Diesel	459,500.00	459,500.00	283,465.89	30,881.81	145,152.30	
Electricity, Gas, & Street Lights	1,151,700.00	1,151,700.00	1,116,819.45		34,880.55	
Fire Hydrant Service & Water	610,300.00	622,300.00	615,146.68	5,374.94	1,778.38	
Telephone and Telegraph	165,000.00	165,000.00	154,787.03	1,554.74	8,658.23	
Heating Oil	20,000.00	20,000.00			20,000.00	
Contingent	20,000.00	20,000.00	5,698.08		14,301.92	
Total Operations -- Within "CAPS"	57,479,838.00	58,549,838.00	53,141,703.78	1,444,976.10	3,098,158.12	865,000.00
Detail:						
Salaries and Wages	36,430,001.00	36,418,001.00	35,317,188.82		615,812.18	485,000.00
Other Expenses (Including Contingent)	21,049,837.00	22,131,837.00	17,824,514.96	1,444,976.10	2,482,345.94	380,000.00
DEFERRED CHARGES AND STATUTORY EXPENDITURES --MUNICIPAL--WITHIN "CAPS"						
Statutory Expenditures:						
Contribution to:						
Public Employees Retirement System	1,868,000.00	1,868,000.00	1,867,181.73		818.27	
Social Security System (O.A.S.I.)	1,425,000.00	1,425,000.00	1,266,967.50		158,032.50	
Consolidated Police and Firemen's Pension Fund	10,000.00	10,000.00			10,000.00	
Police and Firemen's Retirement System of N.J.	7,151,175.00	7,151,175.00	7,151,172.58		2.42	
Defined Contribution Retirement Program	40,000.00	40,000.00	35,075.95		4,924.05	
Total Deferred Charges and Statutory Expenditures --Within "CAPS"	10,494,175.00	10,494,175.00	10,320,397.76	-	173,777.24	-
Total General Appropriations for Municipal Purposes Within--"CAPS"	67,974,013.00	69,044,013.00	63,462,101.54	1,444,976.10	3,271,935.36	865,000.00

(Continued)

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

	Appropriations					
	Original Budget	Budget After Modification	Paid or Charged	Encumbered	Reserved	Unexpended Balance Canceled
OPERATIONS-- EXCLUDED FROM "CAPS"						
Maintenance of Free Public Library (P.L. 1985, CH 82-541)						
Salaries and Wages	$ 1,549,000.00	$ 1,549,000.00	$ 1,368,570.28		$ 45,429.72	$ 135,000.00
Other Expenses	1,397,220.00	1,317,220.00	1,194,166.37		123,053.63	
Bergen County Utilities Authority						
(NJSA 40:14-A-9) Sewer Service Charge	5,518,000.00	5,518,000.00	5,517,970.34		29.66	
Shared Municipal Service Agreements						
Teaneck Board of Ed - Vehicle Maintenance						
Public and Private Programs Off-Set by Revenues						
FEMA Fire Fighter Assistance	38,000.00	38,000.00	38,000.00			
New Jersey Shade Tree and Community Forestry Preservation Grant	10,000.00	10,000.00	10,000.00			
National Opioid Settlement	154,347.40	154,347.40	154,347.40			
NJDOT - 2023	62,060.00	62,060.00	62,060.00			
Highway Restraints	40,270.20	40,270.20	40,270.20			
Distracted Driving Grant	17,430.00	17,430.00	17,430.00			
Recycling Tonnage Grant	34,423.86	34,423.86	34,423.86			
Clean Communities	91,078.21	91,078.21	91,078.21			
Body Worn Camera Grant	6,675.21	6,675.21	6,675.21			
American Rescue Plan Firefighter Grant (N.J.S.A. 40A: 4-87 $75,000.00)		75,000.00	75,000.00			
NJACCHO Health Accreditation	232,203.95	232,203.95	232,203.95			
Law and Public Safety Grant - Non Motorized Safety	21,390.00	21,390.00	21,390.00			
NJ DOH Strengthen Public Health (N.J.S.A. 40A: 4-87 $24,951.00)		24,951.00	24,951.00			
Bergen County Auduon Society Grant (N.J.S.A. 40A: 4-87 $958.07)		958.07	958.07			
ANJEC Open Space Stewardship (N.J.S.A. 40A: 4-87 $1,500.00)		1,500.00	1,500.00			
Total Operations Excluded from "CAPS"	9,172,098.83	9,194,507.90	8,890,994.89	-	168,513.01	135,000.00
Detail:						
Salaries and Wages	1,627,270.20	1,549,000.00	1,368,570.28		45,429.72	135,000.00
Other Expenses	7,544,828.63	7,645,507.90	7,522,424.61	-	123,083.29	
CAPITAL IMPROVEMENTS - EXCLUDED FROM "CAPS"						
Capital Improvement Fund	567,000.00	567,000.00	567,000.00	-	-	-

(Continued)

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

	Appropriations					
	Original Budget	Budget After Modification	Paid or Charged	Encumbered	Reserved	Unexpended Balance Canceled
MUNICIPAL DEBT SERVICE--EXCLUDED FROM "CAPS"						
Payment of Bond Principal	$ 3,530,000.00	$ 3,530,000.00	$ 3,530,000.00			
Payment of Bond Anticipation Notes	29,000.00	29,000.00	29,000.00			
Interest on Bonds	955,000.00	955,000.00	921,006.28			$ 33,993.72
Interest on Notes	998,000.00	998,000.00	994,417.50			3,582.50
Total Municipal Debt Service--Excluded from "CAPS"	5,512,000.00	5,512,000.00	5,474,423.78	-	-	37,576.22
DEFERRED CHARGES--MUNICIPAL EXCLUDED FROM "CAPS"						
Special Emergency Authorizations - 5 Years (N.J.S.A. 40A:4-55)	1,881,874.43	1,881,874.43	1,881,874.43	-	-	-
Total General Appropriations for Municipal Purposes Excluded from "CAPS"	17,132,973.26	17,155,382.33	16,814,293.10	-	$ 168,513.01	172,576.22
Subtotal General Appropriations	85,106,986.26	86,199,395.33	80,276,394.64	$ 1,444,976.10	3,440,448.37	1,037,576.22
Reserve for Uncollected Taxes	1,472,333.59	1,472,333.59	1,472,333.59	-	-	-
Total General Appropriations	$ 86,579,319.85	$ 87,671,728.92	$ 81,748,728.23	$ 1,444,976.10	$ 3,440,448.37	$ 1,037,576.22
Reference	A-2			A	A	

	Ref.	
Adopted Budget	A-2	$ 86,579,319.85
Appropriation by N.J.S.A. 40A:4-55 (Special Emergency)	SA-17	990,000.00
Appropriation by N.J.S.A. 40A:4-87	A-2	102,409.07
		$ 87,671,728.92

Reserve for Uncollected Taxes	A-2	$ 1,472,333.59
Reserve for Federal and State Grants -- Appropriated	SA-23	810,287.90
Deferred Charges -- Special Emergency Appropriations	SA-17	1,881,874.43
Reserve for Severance Liabilities	SA-17	990,000.00
Due General Capital	SC-7	567,000.00
Due Trust Other -- Reserve for Self Insurance and Workers Compensation	SB-5	1,515,000.00
Due Trust Other -- Reserve for Unemployment	SB-5	60,000.00
Due Trust Other -- Reserve for Storm Recovery	SB-5	10,000.00
Refunds		(2,413,973.67)
Due Animal Control		15,000.00
Disbursed		76,841,205.98
		$ 81,748,728.23

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

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

	Ref.	2025	2024
ASSETS			
Animal Control Fund:			
Cash	SB-1	$ 23,603.97	$ 21,279.50
Other Funds:			
Cash--Treasurer	SB-1	2,306,539.05	2,340,839.51
Police Outside Services Receivable	SB-6	169,373.83	154,883.77
Due Current Fund	SB-4	1,526.76	
Due General Capital Fund	C	4,745,484.67	4,745,484.67
		7,222,924.31	7,241,207.95
Municipal Open Space Fund:			
Cash	SB-1	1,914,459.74	1,804,432.54
Due Trust Other Fund	B	600,000.00	600,000.00
Due General Capital Fund	C	1,500,000.00	1,500,000.00
Due Current Fund	SB-4	969,765.13	480,791.16
		4,984,224.87	4,385,223.70
		$ 12,230,753.15	$ 11,647,711.15

(Continued)

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

	Ref.	2025	2024
LIABILITIES, RESERVES AND FUND BALANCE			
Animal Control Fund:			
Reserve for Dog Fund Expenditures	SB-2	$ 2,871.28	$ 12,138.30
Due to State of New Jersey	SB-3	191.40	1,119.60
Due Current Fund	SB-4	20,541.29	8,021.60
		23,603.97	21,279.50
Other Funds:			
Due Municipal Open Space Fund	B	600,000.00	600,000.00
Due Current Fund	SB-4		2,674.67
Reserve for Premiums Received at Tax Sale	SB-5	677,275.08	756,075.08
Reserve for Tax Title Lien Redemptions	SB-5	3,610.37	66,376.58
Reserve for Bail Void Checks (Unclaimed Bail)	SB-5	4,494.50	4,494.50
Reserve for Police Outside Services	SB-5	129,535.52	
Reserve for Street Opening and Other Deposits	SB-5	1,045,717.42	1,037,834.88
Reserve for Elevator Inspections	SB-5	67,877.00	69,319.00
Reserve for Zoning Escrow Deposits	SB-5	164,316.07	122,649.84
Reserve for POAA	SB-5	48,736.29	43,126.13
Reserve for Dedicated Fire Penalties	SB-5	23,883.81	20,100.81
Reserve for Storm Recovery	SB-5	31,911.46	189,774.62
Reserve for Accumulated Absences	SB-5	205,536.08	205,536.08
Reserve for Recycling	SB-5	19,480.99	18,521.11
Reserve for Gifts and Donations	SB-5	164,387.81	180,039.63
Reserve for Donations Historical Burial Grounds	SB-5	25,844.00	25,844.00
Reserve for Forfeited Property - Special Law Enforcement			
Federal Forfeiture	SB-5	1,444,011.42	1,462,952.10
State Forfeiture	SB-5	196,302.74	64.72
Local Forfeiture	SB-5	79,535.08	
Reserve for Cedar Lane Special Improvement District	SB-5	102,069.48	155,146.78
Reserve for Self Insurance (Commission)	SB-5	84.02	133,597.19
Reserve for Workers Compensation	SB-5	1,380.06	265,903.59
Reserve for Unemployment Compensation	SB-5	305,668.17	320,367.69
Reserve for Affordable Housing (HYATT)	SB-5	312,777.85	337,850.87
Reserve for COAH Fees	SB-5	626,216.18	614,238.35
Reserve for Bid Deposits	SB-5	500.00	500.00
Reserve for Tree Planting	SB-5	3,075.00	1,500.00
Reserve for Green Acres	SB-5	101,174.18	89,754.18
Reserve for Encumbrances	SB-5	815,325.57	362,842.70
Contracts Payable	SB-5		58,622.40
Payroll Deductions Payable	SB-5	22,198.16	95,500.45
		7,222,924.31	7,241,207.95
Municipal Open Space Fund:			
Contracts Payable	SB-8	236,936.96	434,812.53
Reserve for Encumbrances	SB-7	62,445.40	87,342.41
Reserve for Purchase of Open Space	B	1,948,710.91	1,948,710.91
Reserve for Future Use	B-1	2,736,131.60	1,914,357.85
		4,984,224.87	4,385,223.70
		$ 12,230,753.15	$ 11,647,711.15

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

TOWNSHIP OF TEANECK
TRUST--MUNICIPAL OPEN SPACE FUND
Statements of Operations and Changes in Reserve for Future Use--Regulatory Basis
For the Years Ended December 31, 2025 and 2024

Revenue and Other Income Realized	Ref.	2025	2024
Reserve for Future Use	B-2	$ 855,985.00	$ 856,311.00
Amount to be Raised by Taxation	B-2	846,144.50	845,237.87
Non-Budget Revenues	B-2	110,027.20	97,042.54
Other Credits to Income:			
Cancellation of Contracts Payable	SB-8	71,030.84	24,000.00
Cancellation of Encumbrances	SB-7	3,058.63	
Total Income		1,886,246.17	1,822,591.41
Expenditures			
Budget Appropriations:			
Operating	B-3	200,481.34	806,130.67
Debt Service	B-3	8,006.08	8,006.09
Total Expenditures		208,487.42	814,136.76
Statutory Excess to Reserve		1,677,758.75	1,008,454.65
Reserve for Future Use			
Balance Jan. 1	B	1,914,357.85	1,762,214.20
		3,592,116.60	2,770,668.85
Utilized as Revenue:			
Reserve for Future Use	B-2	855,985.00	856,311.00
Balance Dec. 31	B	$ 2,736,131.60	$ 1,914,357.85

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

TOWNSHIP OF TEANECK
TRUST--MUNICIPAL OPEN SPACE FUND
Statement of Revenues--Regulatory Basis
For the Year Ended December 31, 2025

	Ref.	Anticipated Budget	Realized	Excess (Deficit)
Budget Revenues:				
Amount to be Raised by Taxation		$ 844,015.00	$ 846,144.50	$ 2,129.50
Reserve for Future Use	B-1	855,985.00	855,985.00	
Budget Totals		1,700,000.00	1,702,129.50	2,129.50
Non-Budget Revenues		-	110,027.20	110,027.20
Total Open Space Revenues		$ 1,700,000.00	$ 1,812,156.70	$ 112,156.70

Analysis of Realized Revenues	Ref.	
Analysis of Current Tax Collections:		
Receipts		
Open Space Tax Levy		$ 844,015.00
Added / Omitted Taxes		2,129.50
	SB-1	$ 846,144.50
Analysis of Non-Budgets Revenue:		
Receipts:		
Interest Earnings	SB-1	$ 110,027.20

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

TOWNSHIP OF TEANECK
TRUST--MUNICIPAL OPEN SPACE FUND
Statement of Expenditures--Regulatory Basis
For the Year Ended December 31, 2025

	Original Budget	Budget After Modification	Disbursed	Decreased	Unexpended Balance Canceled
Operating:					
Development of Lands for Recreation and Conservation:					
Salaries and Wages	$ 91,900.00	$ 91,900.00			$ 91,900.00
Other Expenses	500,000.00	500,000.00		$ 126,971.10	373,028.90
Total Development of Lands for Recreation and Conservation	591,900.00	591,900.00	-	126,971.10	464,928.90
Maintenance of Lands for Recreation and Conservation:					
Salaries and Wages	100,000.00	100,000.00			100,000.00
Other Expenses	500,000.00	500,000.00	$ 73,510.24		426,489.76
Total Maintenance of Lands for Recreation and Conservation	600,000.00	600,000.00	73,510.24	-	526,489.76
Historic Preservation:					
Other Expenses	500,000.00	500,000.00	-	-	500,000.00
Total Operating	1,691,900.00	1,691,900.00	73,510.24	126,971.10	1,491,418.66
Debt Service:					
Payment of Loan Principal	6,500.00	6,500.00	6,464.22		35.78
Interest on Loans	1,600.00	1,600.00	1,541.86		58.14
Total Debt Service	8,100.00	8,100.00	8,006.08	-	93.92
Total Open Space Appropriations	$ 1,700,000.00	$ 1,700,000.00	$ 81,516.32	$ 126,971.10	$ 1,491,512.58
Reference	B-2	B-2	SB-1		
			Ref.		
Reserve for Encumbrances			B	$ 62,445.40	
Contracts Payable			B	64,525.70	
				$ 126,971.10	

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

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

	Ref.	2025	2024
ASSETS			
Cash	SC-1	$ 892,913.34	$ 728,640.59
Grant Receivables	SC-3	1,044,047.50	799.00
Due Current Fund	SC-9	14,950,518.48	11,363,710.79
Deferred Charges to Future Taxation:			
Funded	SC-4	31,827,237.12	35,363,701.34
Unfunded	SC-5	53,226,575.04	42,737,125.04
		$ 101,941,291.48	$ 90,193,976.76
LIABILITIES, RESERVES AND FUND BALANCE			
General Serial Bonds	SC-10	$ 31,755,000.00	$ 35,285,000.00
Bond Anticipation Notes	SC-11	32,000,000.00	22,000,000.00
Green Acres Loan Payable	SC-12	72,237.12	78,701.34
Due Trust Other Fund	B	4,745,484.67	4,745,484.67
Due Municipal Open Space Trust Fund	B	1,500,000.00	1,500,000.00
Improvement Authorizations:			
Funded	SC-6	2,511,683.46	2,776,472.83
Unfunded	SC-6	17,802,617.20	14,900,863.22
Capital Improvement Fund	SC-7	16,917.07	3,666.07
Reserve for Encumbrances	SC-8	6,030,572.64	4,360,941.92
Contracts Payable	SC-14	3,673,923.87	3,850,204.66
Reserve for Payment of Debt	SC-13	1,384,130.01	489,956.61
Fund Balance	C-1	448,725.44	202,685.44
		$ 101,941,291.48	$ 90,193,976.76
Bonds and Notes Authorized But Not Issued	SC-15	$ 21,226,575.04	$ 20,737,125.04

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

TOWNSHIP OF TEANECK
GENERAL CAPITAL FUND
Statement of Changes in Fund Balance--Regulatory Basis
For the Year Ended December 31, 2025

	Ref.		
Balance Dec. 31, 2024	C	$	202,685.44
Increased By:			
Receipts -- Premium on Sale of Notes	SC-1		448,640.00
			651,325.44
Decreased by:			
Disbursements:			
Anticipated as Revenue in Current Fund	A-2		202,600.00
Balance Dec. 31, 2025		$	448,725.44

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

TOWNSHIP OF TEANECK
PUBLIC ASSISTANCE FUND
Balance Sheets--Regulatory Basis
As of December 31, 2025 and 2024

ASSETS	Ref.	2025	2024
Cash	SD-1	$ 13,490.49	$ 13,034.62
Due Current Fund	SD-1	4,375.24	
		$ 17,865.73	$ 13,034.62
LIABILITIES AND RESERVES			
Due Current Fund	SD-1		$ 10,238.15
Reserve for Social Services	SD-2	$ 17,865.73	2,796.47
		$ 17,865.73	$ 13,034.62

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

TOWNSHIP OF TEANECK
GENERAL FIXED ASSET ACCOUNT GROUP
Statement of General Fixed Asset Group of Accounts--Regulatory Basis
For the Year Ended December 31, 2025

	Balance Dec. 31, 2024	Additions	Deletions	Balance Dec. 31, 2025
General Fixed Assets:				
Land and Improvements	$ 121,766,215.00			$ 121,766,215.00
Buildings	29,888,686.00			29,888,686.00
Machinery and Equipment	21,434,460.60	$ 362,534.63		21,796,995.23
	$ 173,089,361.60	$ 362,534.63	-	$ 173,451,896.23
Total Investment in General Fixed Assets	$ 173,089,361.60	$ 362,534.63	-	$ 173,451,896.23

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

Note 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Description of Financial Reporting Entity - The Township of Teaneck (hereafter referred to as the "Township") was incorporated on February 19, 1895 and is located in Bergen County, New Jersey approximately fifteen miles north-west of the City of New York. The population according to the 2020 census was 40,446.

The Township has a Council-Manager form of government under the Optional Municipal Charter Law of 1960, popularly known as the Faulkner Act pursuant to NJSA 40:69A-81et.seq. The Mayor is appointed by the Council from the Council's members and presides over the Council meetings. The Council appoints a Township Manager that has executive and administrative responsibilities.

Component Units - The financial statements of the component unit of the Township is not presented in accordance with Governmental Accounting Standards Board (GASB) Statement No. 14, *The Financial Reporting Entity,* as amended. If the provisions of the aforementioned GASB Statement, as amended, had been complied with, the financial statements of the following component unit would have been either blended or discretely presented with the financial statements of the Township, the primary government:

Teaneck Public Library
840 Teaneck Road
Teaneck, New Jersey 07666

Annual financial reports may be inspected directly at the office of the component unit during regular business hours.

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

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

Current Fund - The current fund accounts for resources and expenditures for governmental operations of a general nature, including federal and state grant funds.

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

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

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

Measurement Focus, Basis of Accounting and Financial Statement Presentation (Cont'd)

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

Public Assistance Fund - The Public Assistance/Social Services Fund accounts for the receipt and disbursement of funds that provide assistance to certain residents of the Township pursuant to Title 44 of New Jersey statutes. On April 1, 1998, the governing body resolved to transfer all public assistance activities to the County of Bergen. Funds remaining are used to assist certain residents who do not qualify for the general public assistance programs.

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

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

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

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

Cash, Cash Equivalents and Investments - Cash and cash equivalents include petty cash, change funds and cash on deposit with public depositories. All certificates of deposit are recorded as cash regardless of the date of maturity. Investments are stated at cost; therefore, unrealized gains or losses on investments have not been recorded.

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

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

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

Cash, Cash Equivalents and Investments (Cont'd)

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

Interfunds - Interfund receivables and payables that arise from transactions between funds are recorded by all funds affected by such transactions in the period in which the transaction is executed. Interfund receivables in the current fund are recorded with offsetting reserves which are created by charges to operations. Income is recognized in the year the receivables are liquidated. Interfund receivables in the other funds are not offset by reserves.

Inventories of Supplies - The costs of inventories of supplies for all funds are recorded as expenditures at the time individual items are purchased. The costs of inventories are not included on the various statements of assets, liabilities, reserves, and fund balance.

General Fixed Assets - Accounting for governmental fixed assets, as required by N.J.A.C. 5:30-5.6, differs in certain respects from accounting principles generally accepted in the United States of America. In accordance with the regulations, all local units, including municipalities, must maintain a general fixed assets reporting system that establishes and maintains a physical inventory of nonexpendable, tangible property as defined and limited by the U.S. Office of Management and *Budget's Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (2 CFR Part 200), except that the useful life of such property is at least five years. The Township has adopted a capitalization threshold of $5,000.00. Generally, assets are valued at historical cost; however, assets acquired prior to December 31, 1985, are valued at actual historical cost or estimated historical cost. No depreciation of general fixed assets is recorded. Donated general fixed assets are recorded at acquisition value as of the date of the transaction. Interest costs relative to the acquisition of general fixed assets are recorded as expenditures when paid. Public domain ("infrastructure") general fixed assets consisting of certain improvements such as roads, bridges, curbs and gutters, streets and sidewalks and drainage systems are not capitalized. Expenditures for construction in progress are recorded in the capital funds until such time as the construction is completed and put into operation. The Township is required to maintain a subsidiary ledger detailing fixed assets records to control additions, retirements, and transfers of fixed assets. In addition, a statement of general fixed asset group of accounts, reflecting the activity for the year, must be included in the Township's basic financial statements.

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

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

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

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

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

Fund Balance - Fund balance included in the current fund represents amounts available for anticipation as revenue in future years' budgets, with certain restrictions.

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

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

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

County Taxes - The municipality is responsible for levying, collecting, and remitting county taxes for the County of Bergen. County taxes are determined on a calendar year by the County Board of Taxation based upon the ratables required to be certified to them on January 10 of each year. Operations is charged for the amount due to the County for the year, based upon the ratables required to be certified to the County Board of Taxation by January 10 of the current year. In addition, operations is charged for the County share of added and omitted taxes certified to the County Board of Taxation by October 10 of the current year, and due to be paid to the County by February 15 of the following year.

Library Taxes - The municipality is responsible for levying, collecting, and remitting library taxes for the Teaneck Public Library. The amount of the library tax is a separate local levy tax and is remitted to the Library through the municipal budget.

Special Improvement District Taxes - The municipality is responsible for levying and collecting special improvement taxes for the Cedar Lane Special Improvement District. The amount of the tax is a separate local levy tax and is collected for the Cedar Lane Special Improvement District.

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

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

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

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

Appropriation Reserves - Appropriation reserves covering unexpended appropriation balances are automatically created at year-end and recorded as liabilities, except for amounts which may be canceled by the governing body. Appropriation reserves are available, until lapsed at the close of the succeeding year, to meet specific claims, commitments, or contracts incurred during the preceding year. Lapsed appropriation reserves are recorded as income.

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

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

Impact of Recently Issued Accounting Principles

Recently Issued Accounting Pronouncements

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

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

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

Note 2: CASH AND CASH EQUIVALENTS

Custodial Credit Risk Related to Deposits - Custodial credit risk is the risk that, in the event of a bank failure, the Township's deposits might not be recovered. Although the Township does not have a formal policy regarding custodial credit risk, N.J.S.A. 17:9-41 et seq. requires that governmental units shall deposit public funds in public depositories protected from loss under the provisions of the Governmental Unit Deposit Protection Act (GUDPA). Under the Act, the first $250,000.00 of governmental deposits in each insured depository is protected by the Federal Deposit Insurance Corporation (FDIC). Public funds owned by the municipality in excess of FDIC insured amounts are protected by GUDPA. However, GUDPA does not protect intermingled agency funds such as salary withholdings, bail funds, or funds that may pass to the municipality relative to the happening of a future condition. Such funds are classified as uninsured and uncollateralized.

As of December 31, 2025, the Township's bank balances of $36,332,821.66 were exposed to custodial credit risk as follows:

Insured by FDIC and GUDPA	$ 35,708,789.47
Uninsured and Uncollateralized	624,032.19
Total	$ 36,332,821.66

Note 3: PROPERTY TAXES

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

Comparative Schedule of Tax Rates

	Year Ended				
	2025	2024	2023	2022	2021
Tax Rate	$ 2.292	$ 2.184	$ 3.302	$ 3.237	$ 3.256
Apportionment of Tax Rate:					
Municipal	$ .755	$ .706	$ 1.085	$ 1.052	$ 1.053
Municipal Library	.034	.031	.045	.041	.040
Municipal Open Space	.010	.010	.011	.010	.010
County	.231	.216	.314	.274	.295
County Open Space	.011	.010	.014	.012	.012
Local School	1.251	1.211	1.833	1.848	1.846

The above tax rates do not include the Special Improvement District tax rate of $0.105.

Note 3: PROPERTY TAXES (CONT'D)

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

Assessed Valuation

Year	Amount
2025	$ 8,440,153,600.00
2024	8,436,894,400.00
2023	5,251,806,000.00
2022	5,230,667,600.00
2021	5,188,972,400.00

Comparison of Tax Levies and Collections

Year	Tax Levy	Collections	Percentage of Collections
2025	$ 194,096,932.79	$ 193,155,612.04	99.52%
2024	184,774,496.27	183,359,002.97	99.23%
2023	173,964,736.63	172,968,455.59	99.43%
2022	169,863,155.98	169,018,374.52	99.50%
2021	170,279,244.21	169,376,199.43	99.47%

Delinquent Taxes and Tax Title Liens

Year	Tax Title Liens	Delinquent Taxes	Total Delinquent	Percentage of Tax Levy
2025	$ -	$ 765,478.97	$ 765,478.97	0.39%
2024	-	928,686.08	928,686.08	0.50%
2023	-	794,805.87	794,805.87	0.46%
2022	-	747,172.66	747,172.66	0.44%
2021	-	717,141.66	717,141.66	0.42%

The following comparison is made of the number of tax title liens receivable on December 31 for the current and previous four calendar years:

Year	Number
2025	-
2024	-
2023	-
2022	-
2021	-

Note 4: SEWER UTILITY SERVICE CHARGES

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

Year	Balance Beginning of Year Receivable	Liens	Levy	Total	Cash Collections
2025	$ 23,762.46	$ -	$ 7,100.00	$ 30,862.46	$ 13,649.77
2024	17,351.91	-	301,555.04	318,906.95	295,144.49
2023	18,681.58	-	363,413.51	382,095.09	364,743.18
2022	106,419.85	-	652,959.91	759,379.76	740,698.18
2021	49,883.30	-	1,066,043.53	1,115,926.83	1,009,506.98

Note 5: FUND BALANCES APPROPRIATED

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

Current Fund

Year	Balance December 31,	Utilized in Budget of Succeeding Year	Percentage of Fund Balance Used
2025	$ 6,052,811.41	$ 5,500,000.00	90.87%
2024	6,663,986.82	6,518,000.00	97.81%
2023	6,897,634.26	5,679,000.00	82.33%
2022	8,108,164.24	7,580,641.00	93.49%
2021	8,089,793.89	6,744,500.00	83.37%

Note 6: INTERFUND RECEIVABLES AND PAYABLES

The following interfund balances were recorded on the various balance sheets as of December 31, 2025:

Fund	Interfunds Receivable	Interfunds Payable
Current	$ 20,541.29	$ 15,926,185.61
Trust - PATF	4,375.24	
Trust - Animal Control		20,541.29
Trust - Open Space	3,069,765.13	
Trust - Other	4,747,011.43	600,000.00
General Capital	14,950,518.48	6,245,484.67
Totals	$ 22,792,211.57	$ 22,792,211.57

The interfund receivables and payables above resulted from collections and payments made by certain funds on behalf of other funds. During the year 2026, the Township expects to liquidate such interfunds, depending upon the availability of cash flow.

Note 7: PENSION PLANS

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

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

General Information about the Pension Plans

Plan Descriptions

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

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

Note 7: PENSION PLANS (CONT'D)

General Information about the Pension Plans (Cont'd)

Plan Descriptions (Cont'd)

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

Vesting and Benefit Provisions

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

The following represents the membership tiers for PERS:

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

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

Note 7: PENSION PLANS (CONT'D)

General Information about the Pension Plans (Cont'd)

Vesting and Benefit Provisions (Cont'd)

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

The following represents the membership tiers for PFRS:

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

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

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

Contributions

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

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

Note 7: PENSION PLANS (CONT'D)

General Information about the Pension Plans (Cont'd)

Contributions (Cont'd)

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

The Employer's contractually required contribution rate for the year ended December 31, 2025, was 17.11% of the Employer's covered payroll. This amount was actuarially determined as the amount that, when combined with employee contributions, is expected to finance the costs of benefits earned by employees during the year, including an additional amount to finance any unfunded accrued liability.

Based on the most recent PERS measurement date of June 30, 2025, the Employer's contractually required contribution to the pension plan, is $1,807,287.00, and is payable by April 1, 2026. Due to the basis of accounting described in Note 1, no liability has been recorded in the financial statements for this amount. For the prior year measurement date of June 30, 2024, the Employer's contractually required contribution to the pension plan, was $1,862,143.00, which was paid on April 1, 2025.

Employee contributions to the Plan for the year ended December 31, 2025, were $822,708.61.

The amount of contractually required contribution for the State of New Jersey's proportionate share, associated with the Employer, under Chapter 133, P.L. 2001, for the year ended December 31, 2025, was .53% of the Employer's covered payroll.

Based on the most recent PERS measurement date of June 30, 2025, the State's contractually required contribution, under Chapter 133, P.L. 2001, on-behalf of the Employer, to the pension plan was $55,881.00. For the prior year measurement date of June 30, 2024, the State's contractually required contribution, under Chapter 133, P.L. 2001, on-behalf of the Employer, to the pension plan was $59,407.00.

Note 7: PENSION PLANS (CONT'D)

General Information about the Pension Plans (Cont'd)

Contributions (Cont'd)

Police and Firemen's Retirement System - The contribution policy for PFRS is set by N.J.S.A. 43:16A and requires contributions by active members and contributing employers. Pursuant to the provisions of P.L. 2011, C. 78, the member contribution rate is currently 10.0% of base salary. State legislation has modified the amount that is contributed by the State. The State's contribution amount is based on an actuarially determined rate, which includes the normal cost and unfunded accrued liability.

Special Funding Situation Component - Under N.J.S.A. 43:16A-15, local participating employers are responsible for their own contributions based on actuarially determined amounts, except where legislation was passed which legally obligated the State if certain circumstances occurred. The legislation, which legally obligates the State, is as follows: Chapter 8, P.L. 2000, Chapter 318, P.L. 2001, Chapter 86, P.L. 2001, Chapter 511, P.L. 1991, Chapter 109, P.L. 1979, Chapter 247, P.L. 1993 and Chapter 201, P.L. 2001. The amounts contributed on behalf of the local participating employers under this legislation are considered to be a *special funding situation* as defined by GASB Statement No. 68 and the State is treated as a nonemployer contributing entity. Since the local participating employers do not contribute under this legislation directly to the Plan (except for employer specific financed amounts), there is no net pension liability or deferred outflows or inflows to disclose in the notes to the financial statements of the local participating employers related to this legislation.

The Employer's contractually required contribution rate for the year ended December 31, 2025, was 35.64% of the Employer's covered payroll. This amount was actuarially determined as the amount that, when combined with employee contributions, is expected to finance the costs of benefits earned by employees during the year, with an additional amount to finance any unfunded accrued liability.

Based on the most recent PFRS measurement date of June 30, 2025, the Employer's contractually required contribution to the pension plan is $7,588,804.00, and is payable by April 1, 2026. Due to the basis of accounting described in Note 1, no liability has been recorded in the financial statements for this amount. For the prior year measurement date of June 30, 2024, the Employer's contractually required contribution to the pension plan was $7,147,312.00., which was paid on April 1, 2025.

Employee contributions to the Plan for the year ended December 31, 2025, were $2,133,392.00.

The amount of contractually required contribution for the State of New Jersey's proportionate share, associated with the Employer, for the year ended December 31, 2025, was 6.02% of the Employer's covered payroll.

Based on the most recent PFRS measurement date of June 30, 2025, the State's contractually required contribution, on-behalf of the Employer, to the pension plan was $1,281,687.00, and is payable by April 1, 2026. For the prior year measurement date of June 30, 2024, the State's contractually required contribution, on-behalf of the Employer, to the pension plan was $1,254,205.00, which was paid on April 1, 2025.

Note 7: PENSION PLANS (CONT'D)

General Information about the Pension Plans (Cont'd)

Contributions (Cont'd)

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

For the year ended December 31, 2025, employee contributions totaled $58,091.63, and the Employer's contributions were $49,424.16. There were no forfeitures during the year.

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

Public Employees' Retirement System

Pension Liability - As of December 31, 2025, there is no net pension liability associated with the special funding situation under Chapter 133, P.L. 2001, as there was no accumulated difference between the annual additional normal cost and the actual State contribution through the valuation date. The Employer's proportionate share of the PERS net pension liability was $16,263,719.00. The net pension liability was measured as of June 30, 2025, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2024. The total pension liability was calculated through the use of updated procedures to roll forward from the actuarial valuation date to the measurement date of June 30, 2025. The Employer's proportion of the net pension liability was based on a projection of the Employer's long-term share of contributions to the pension plan relative to the projected contributions of all participating employers, actuarially determined. For the June 30, 2025, measurement date, the Employer's proportion was .1322398666%, which was a decrease of .0046099155% from its proportion measured as of June 30, 2024.

Pension (Benefit) Expense - For the year ended December 31, 2025, the Employer's proportionate share of the PERS pension (benefit) expense, calculated by the Plan as of the June 30, 2025, measurement date was $197,623.00. This (benefit) expense is not recognized by the Employer because of the regulatory basis of accounting as described in Note 1; however, for the year ended December 31, 2025, the Employer's contribution to PERS was $1,862,143.00, and was paid on April 1, 2025.

For the year ended December 31, 2025, the State's proportionate share of the PERS pension (benefit) expense, associated with the Employer, under Chapter 133, P.L. 2001, calculated by the Plan as of the June 30, 2025, measurement date, was $55.881.00. This on-behalf (benefit) expense is not recognized by the Employer because of the regulatory basis of accounting as described in Note 1.

Police and Firemen's Retirement System

Pension Liability - As of December 31, 2025, the Employer's and State of New Jersey's proportionate share of the PFRS net pension liability were as follows:

Employer's Proportionate Share of Net Pension Liability	$ 53,267,930.00
State of New Jersey's Proportionate Share of Net Pension Liability Associated with the Employer	10,813,247.00
	$ 64,081,177.00

Note 7: PENSION PLANS (CONT'D)

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

Police and Firemen's Retirement System (Cont'd)

Pension Liability (Cont'd) - The net pension liability was measured as of June 30, 2025, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2024. The total pension liability was calculated through the use of updated procedures to roll forward from the actuarial valuation date to the measurement date of June 30, 2025. The Employer's proportion of the net pension liability was based on a projection of the Employer's long-term share of contributions to the pension plan relative to the projected contributions of all participating employers and the State of New Jersey, actuarially determined. For the June 30, 2025, measurement date, the Employer's proportion was .5311372300%, which was an increase of .0144289900% from its proportion measured as of June 30, 2024. Likewise, at June 30, 2025, the State of New Jersey's proportion, on-behalf of the Employer, was .5311371300%, which was an increase of .000144290500% from its proportion, on-behalf of the Employer, measured as of June 30, 2024.

Pension (Benefit) Expense - For the year ended December 31, 2025, the Employer's proportionate share of the PFRS pension (benefit) expense, calculated by the Plan as of the June 30, 2025, measurement date was $1,675,549.00. This (benefit) expense is not recognized by the Employer because of the regulatory basis of accounting as described in Note 1; however, for the year ended December 31, 2025, the Employer's contribution to PFRS was $7,147,312.00, and was paid on April 1, 2025.

For the year ended December 31, 2025, the State's proportionate share of the PFRS pension (benefit) expense, associated with the Employer, calculated by the Plan as of the June 30, 2025, measurement date, was $1,281,687.00. This on-behalf (benefit) expense is not recognized by the Employer because of the regulatory basis of accounting as described in Note 1.

Deferred Outflows of Resources and Deferred Inflows of Resources - As of December 31, 2025, the Employer had deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources			Deferred Inflows of Resources		
	PERS	PFRS	Total	PERS	PFRS	Total
Differences between Expected and Actual Experience	$ 463,709.00	$ 4,364,059.00	$ 4,827,768.00	$ 17,380.00	$ 1,012,402.00	$ 1,029,782.00
Changes of Assumptions	2,568.00	2,664,449.00	2,667,017.00	187,372.00	673,411.00	860,783.00
Net Difference between Projected and Actual Earnings on Pension Plan Investments	-	-	-	1,356,180.00	2,609,462.00	3,965,642.00
Changes in Proportion and Differences between Contributions and Proportionate Share of Contributions	491,107.00	1,244,218.00	1,735,325.00	933,428.00	3,258,703.00	4,192,131.00
Employer's Contributions Subsequent to the Measurement Date	903,644.00	3,794,402.00	4,698,046.00	-	-	-
	$ 1,861,028.00	$ 12,067,128.00	$ 13,928,156.00	$ 2,494,360.00	$ 7,553,978.00	$ 10,048,338.00

Note 7: PENSION PLANS (CONT'D)

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

Deferred Outflows of Resources and Deferred Inflows of Resources (Cont'd) - Deferred outflows of resources in the amounts of $903,644.00 and $3,794,402.00 for PERS and PFRS, respectively, will be included as a reduction of the net pension liability during the year ending December 31, 2026. These amounts were based on an estimated April 1, 2027, contractually required contribution, prorated from the pension plans' measurement date of June 30, 2025, to the Employer's year end of December 31, 2025.

The Employer will amortize the other deferred outflows of resources and deferred inflows of resources related to pensions over the following number of years:

	PERS		PFRS	
	Deferred Outflows of Resources	Deferred Inflows of Resources	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between Expected and Actual Experience				
Year of Pension Plan Deferral:				
June 30, 2020	5.16	-	5.90	-
June 30, 2021	-	5.13	-	6.17
June 30, 2022	-	5.04	6.22	-
June 30, 2023	5.08	-	6.16	-
June 30, 2024	5.08	-	6.09	-
June 30, 2025	5.15	-	5.86	-
Changes of Assumptions				
Year of Pension Plan Deferral:				
June 30, 2020	-	5.16	-	5.90
June 30, 2021	5.13	-	6.17	-
June 30, 2022	-	5.04	-	6.22
June 30, 2025	-	5.15	5.86	-
Difference between Projected and Actual Earnings on Pension Plan Investments				
Year of Pension Plan Deferral:				
June 30, 2021	-	5.00	-	5.00
June 30, 2022	5.00	-	5.00	-
June 30, 2023	-	5.00	-	5.00
June 30, 2024	-	5.00	-	5.00
June 30, 2025	-	5.00	-	5.00
Changes in Proportion				
Year of Pension Plan Deferral:				
June 30, 2020	5.16	5.16	5.90	5.90
June 30, 2021	5.13	5.13	6.17	6.17
June 30, 2022	5.04	5.04	6.22	6.22
June 30, 2023	5.08	5.08	6.16	6.16
June 30, 2024	5.08	5.08	6.09	6.09
June 30, 2025	5.15	5.15	5.86	5.86

Note 7: PENSION PLANS (CONT'D)

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

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

Year Ending Dec 31,	PERS	PFRS	Total
2026	$ 57,628.00	$ 1,905,783.00	$ 1,963,411.00
2027	(718,580.00)	(1,511,169.00)	(2,229,749.00)
2028	(461,429.00)	(744,237.00)	(1,205,666.00)
2029	(397,626.00)	71,079.00	(326,547.00)
2030	(16,969.00)	997,292.00	980,323.00
	$ (1,536,976.00)	$ 718,748.00	$ (818,228.00)

Actuarial Assumptions

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

	PERS	PFRS
Inflation Rate:		
Price	2.75%	2.50%
Wage	3.25%	3.00%
Salary Increases:	3.25% - 7.75% Based on Years of Service	4.00% - 17.50% Based on Years of Service
Investment Rate of Return	7.00%	7.00%
Period of Actuarial Experience Study upon which Actuarial Assumptions were Based	July 1, 2021 - June 30, 2024	July 1, 2021 - June 30, 2024

Note 7: PENSION PLANS (CONT'D)

Actuarial Assumptions (Cont'd)

Public Employees' Retirement System

Pre-retirement mortality rates were based on the Pub-2016 General Below-Median Income Employee mortality table with an 86.3% adjustment for males and 97.6% adjustment for females, and with future improvement from the base year of 2016 on a generational basis. Post-retirement mortality rates were based on the Pub-2016 General Below-Median Income Healthy Retiree mortality table with a 93.3% adjustment for males and 99.5% adjustment for females, and with future improvement from the base year of 2016 on a generational basis. Disability retirement rates used to value disabled retirees were based on the Pub-2016 Non-Safety Disabled Retiree mortality table with a 156.9% adjustment for males and 139.0% adjustment for females, and with future improvement from the base year of 2016 on a generational basis. Mortality improvement is based on Scale MP-2021.

Police and Firemen's Retirement System

Employee mortality rates were based on the Pub-2016 Safety Employee mortality tables projected generationally from 2016 with Scale MP-2021. 5% of deaths are assumed to be accidental. Healthy annuitants, mortality rates were 100% of the Pub-2016 Safety Retiree Below Median amount-weighted mortality tables for males and 98% of the Pub-2016 Safety Retiree Below Median amount-weighted mortality tables for females, projected generationally from 2016 with Scale MP-2021 mortality projection. For contingent annuitants, mortality rates were 100% of the Pub-2016 Contingent Survivor Below Median amount-weighted mortality tables for males and 102% Pub-2016 Contingent Survivor Below Median amount-weighted tables for females, projected generationally from 2016 with Scale MP-2021. Disability mortality rates were 134% of the Pub-2016 Safety Disabled Retiree amount-weighted mortality table for males and 100% of the Pub-2016 Safety Disabled Retiree amount-weighted table for females, projected generationally from 2016 with Scale MP-2021 mortality projection.

For both PERS and PFRS, in accordance with State statute, the long-term expected rate of return on Plan investments (7.00% at June 30, 2025) is determined by the State Treasurer, after consultation with the Directors of the Division of Investments and Division of Pensions and Benefits, the board of trustees and the actuaries. The long-term expected rate of return was determined using a building block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension Plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation.

Note 7: PENSION PLANS (CONT'D)

Actuarial Assumptions (Cont'd)

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

PERS			PFRS		
Asset Class	Target Allocation	Long-Term Expected Real Rate of Return	Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
U.S. Equity	28.00%	8.55%	U.S. Large-Cap Equity	24.00%	6.90%
Non-U.S. Developed Markets Equity	12.75%	8.77%	U.S. Small/Mid Cap Equity	4.00%	7.40%
International Small Cap Equity	1.25%	8.77%	Non-U.S. Developed Large-Cap Equity	9.50%	6.70%
Emerging Markets Equity	5.50%	10.30%	Non-U.S. Developed Small-Cap Equity	2.00%	7.50%
Private Equity	13.00%	12.00%	Emerging Markets Large-Cap Equity	6.00%	9.60%
Real Estate	8.00%	10.78%	Emerging Markets Small-Cap Equity	1.50%	9.60%
Real Assets	3.00%	7.90%	U.S. Treasury Bond	7.00%	4.10%
High Yield	4.50%	6.63%	U.S. Corporate Bond	5.00%	5.90%
Private Credit	8.00%	9.00%	U.S. Mortgage-Backed Securities	5.00%	4.40%
Investment Grade Credit	7.00%	5.47%	Global Multisector Fixed Income	6.00%	6.50%
Cash Equivalents	2.00%	3.61%	Cash	2.00%	3.40%
U.S. Treasuries	4.00%	3.61%	Real Estate Core	3.00%	5.10%
Risk Mitigation Strategies	3.00%	7.26%	Real Estate Non-Core	4.00%	6.50%
			Infrastructure	3.00%	7.00%
	100.00%		Private Debt/Credit	8.00%	9.10%
			Private Equity	10.00%	10.10%
				100.00%	

Discount Rate -

For both PERS and PFRS, the discount rate used to measure the total pension liability was 7.00% as of June 30, 2025. The projection of cash flows used to determine the discount rate assumed that contributions from Plan members will be made at the current member contribution rates and that contributions from employers and the nonemployer contributing entity would be based on 100% of the actuarially determined contributions for the State employer and 100% of actuarially determined contributions for the local employers. Based on those assumptions, the Plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on Plan investments was applied to all projected benefit payments to determine the total pension liability.

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

Public Employees' Retirement System (PERS) - The following presents the Employer's proportionate share of the net pension liability as of the June 30, 2025, measurement date, calculated using a discount rate of 7.00%, as well as what the Employer's proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1% lower or 1% higher than the current rate used:

	1% Decrease (6.00%)	Current Discount Rate (7.00%)	1% Increase (8.00%)
Employer's Proportionate Share of the Net Pension Liability	$ 22,264,063.00	$ 16,263,719.00	$ 11,149,832.00

Note 7: PENSION PLANS (CONT'D)

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

Police and Firemen's Retirement System (PFRS) - As previously mentioned, PFRS has a special funding situation, where the State of New Jersey pays a portion of the Employer's annual required contribution. As such, the net pension liability as of the June 30, 2025, measurement date, for the Employer and the State of New Jersey, calculated using a discount rate of 7.00%, as well as using a discount rate that is 1% lower or 1% higher than the current rate used, is as follows:

	1% Decrease (6.00%)	Current Discount Rate (7.00%)	1% Increase (8.00%)
Employer's Proportionate Share of the Net Pension Liability	$ 77,491,283.00	$ 53,267,929.00	$ 33,058,021.00
State of New Jersey's Proportionate Share of Net Pension Liability	15,730,523.00	10,813,247.00	6,710,690.00
	$ 93,221,806.00	$ 64,081,176.00	$ 39,768,711.00

Pension Plan Fiduciary Net Position

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

Note 8: POSTEMPLOYMENT BENEFITS OTHER THAN PENSION BENEFITS

N.J.A.C. 5:30-6.1 (c) allows local units to disclose the most recently available information as it relates to the New Jersey Division of Pension's reporting on GASB No. 75, *Accounting and Financial Reporting for Postemployment Benefits other than Pensions*. As of the date of this report, the information for the measurement period ended June 30, 2025, was not available; therefore, the information from the measurement period ended June 30, 2024, is disclosed below.

In addition, the Township left the State Health Benefits Local Government Retired Employees Plan on January 1, 2023, and re-entered the plan on July 1, 2024. Due to this change in plans, the Township would not have a proportionate share of the net other postemployment benefit liability from the State Health Benefits Local Government Retired Employees Plan for the June 30, 2024 and 2023, measurement dates.

General Information about the State Health Benefits Local Government Retired Employees Plan

Plan Description and Benefits Provided - The Township contributes to the State Health Benefits Local Government Retired Employees Plan (the "Plan"), which 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. The Plan meets the definition of an equivalent arrangement as defined in paragraph 4 of GASB Statement No. 75, *Accounting and Financial Reporting for the Postemployment Benefits Other Than Pensions* (GASB Statement No. 75); therefore, assets are accumulated to pay associated benefits. 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. As a local participating employer of the Plan, the Township is referred to as "Employer" throughout this Note.

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.

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.

Note 8: POSTEMPLOYMENT BENEFITS OTHER THAN PENSION BENEFITS (CONT'D)

General Information about the State Health Benefits Local Government Retired Employees Plan (Cont'd)

Contributions - The funding policy for the OPEB plan is pay-as-you-go; therefore, there is no prefunding of the liability. However, due to premium rates being set prior to each calendar year, there is a minimal amount of net position available to cover benefits in future years. Contributions to pay for the health benefit premiums of participating employees in the OPEB plan are collected from the State of New Jersey, participating local employers, and retired members.

The Employer was billed monthly by the Plan and paid $189,211.11, for the year ended December 31, 2024, representing .60% of the Employer's covered payroll. During the year ended December 31, 2024, retirees were not required to contribute to the Plan.

Special Funding Situation Component - The State of New Jersey makes contributions to cover those employees eligible under Chapter 330, P.L. 1997. Local employers remit employer contributions on a monthly basis. Retired member contributions are generally received on a monthly basis. Partially funded benefits are also available to local police officers and firefighters who retire with 25 years of service or on disability from an employer who does not provide coverage under the provisions of Chapter 330, P.L. 1997. Upon retirement, these individuals must enroll in the OPEB Plan.

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% 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. 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. The participating employer is required to disclose in their respective notes to the financial statements, an expense and corresponding revenue, and their proportionate share of the OPEB expense allocated to the State under the special funding situation.

The amount of actual contributions to the OPEB Plan made by the State, on-behalf of the Employer, is not known; however, under the special funding situation, the State's OPEB expense, on-behalf of the Employer, is ($7,723,467.00) for the year ended December 31, 2024, representing (24.69%) of the Employer's covered payroll.

Note 8: POSTEMPLOYMENT BENEFITS OTHER THAN PENSION BENEFITS (CONT'D)

OPEB Liability, OPEB (Benefit) Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources

OPEB Liability - At December 31, 2024, the Employer's and State's proportionate share of the net OPEB liability were as follows:

Proportionate Share of Net OPEB Liability	$ -
State of New Jersey's Proportionate Share of Net OPEB Liability Associated with the Employer	79,719,442.00
	$ 79,719,442.00

The net OPEB liability was measured as of June 30, 2024, and the total OPEB liability used to calculate the net OPEB liability was determined by an actuarial valuation as of July 1, 2023, which was rolled forward to June 30, 2024.

The Employer's proportion of the net OPEB liability was based on the ratio of the Plan members of an individual employer to the total members of the Plan's nonspecial funding situation during the measurement period July 1, 2023, through June 30, 2024. For the June 30, 2024, measurement date, the Employer's proportion was .0%, which was the same as its proportion measured as of the June 30, 2023, measurement date.

The State's proportion of the net OPEB liability, on-behalf of the Employer was based on the ratio of the Plan members of an individual employer to the total members of the Plan's special funding situation during the measurement period July 1, 2023, through June 30, 2024. For the June 30, 2024, measurement date, the State's proportion on-behalf of the Employer was 1.634719%, which was a decrease of .026192% from its proportion measured as of the June 30, 2023, measurement date.

OPEB (Benefit) Expense - At December 31, 2024, the Employer's proportionate share of the OPEB (benefit) expense, calculated by the Plan as of the June 30, 2024, measurement date, is (3,906,035.00). This (benefit) expense is not recognized by the Employer because of the regulatory basis of accounting as described in Note 1; however, for the year ended December 31, 2024, the Employer made contributions to the Plan totaling $189,211.11.

At December 31, 2024, the State's proportionate share of the OPEB expense, associated with the Employer, calculated by the Plan as of the June 30, 2024, measurement date, is $79,719,442.00. This on-behalf expense is not recognized by the Employer because of the regulatory basis of accounting as described in Note 1.

Note 8: POSTEMPLOYMENT BENEFITS OTHER THAN PENSION BENEFITS (CONT'D)

OPEB Liability, OPEB (Benefit) Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources (Cont'd)

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

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between Expected and Actual Experience	$ -	$ -
Changes of Assumptions	-	-
Net Difference between Projected and Actual Earnings on OPEB Plan Investments	-	-
Changes in Proportion	17,449,300.00	50,008,509.00
Contributions Subsequent to the Measurement Date	23,486.49	-
	$ 17,472,786.49	$ 50,008,509.00

Deferred outflows of resources in the amount of $23,486.49 will be included as a reduction of the Employer's net OPEB liability during the year ending December 31, 2025. The Employer will amortize the above other deferred outflows of resources and deferred inflows of resources related to the OPEB liability over the following number of years:

	Deferred Outflows of Resources	Deferred Inflows of Resources		Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between Expected and Actual Experience			Net Difference between Projected and Actual Investment Earnings on OPEB Plan Investments		
Year of OPEB Plan Deferral:			Year of OPEB Plan Deferral:		
June 30, 2018	-	8.14	June 30, 2020	5.00	-
June 30, 2019	-	8.05	June 30, 2021	5.00	-
June 30, 2020	7.87	-	June 30, 2022	-	5.00
June 30, 2021	-	7.82	June 30, 2023	-	5.00
June 30, 2022	7.82	-	June 30, 2024	-	5.00
June 30, 2023	-	7.89			
June 30, 2024	7.89	-			
Changes of Assumptions			Changes in Proportion		
Year of OPEB Plan Deferral:			Year of OPEB Plan Deferral:		
June 30, 2017	-	8.04	June 30, 2017	8.04	8.04
June 30, 2018	-	8.14	June 30, 2018	8.14	8.14
June 30, 2019	-	8.05	June 30, 2019	8.05	8.05
June 30, 2020	7.87	-	June 30, 2020	7.87	7.87
June 30, 2021	7.82	-	June 30, 2021	7.82	7.82
June 30, 2022	-	7.82	June 30, 2022	7.82	7.82
June 30, 2023	7.89	-	June 30, 2023	7.89	7.89
June 30, 2024	7.89	-	June 30, 2024	7.89	7.89

Note 8: POSTEMPLOYMENT BENEFITS OTHER THAN PENSION BENEFITS (CONT'D)

OPEB Liability, OPEB (Benefit) Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources (Cont'd)

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

Year Ending Dec. 31,	
2025	$ (6,372,496.00)
2026	(6,409,019.00)
2027	(5,955,348.00)
2028	(7,011,544.00)
2029	(10,474,776.00)
Thereafter	3,663,974.00
	$ (32,559,209.00)

Actuarial Assumptions

The actuarial assumptions vary for each plan member depending on the pension plan in which the member is enrolled. The actuarial valuation as of July 1, 2023, which was rolled forward to June 30, 2024, used the following actuarial assumptions, applied to all periods in the measurement:

Salary Increases *	
PERS – Rates for all future years	2.75% to 6.55% based on years of service
PFRS – Rates for all future years	3.25% to 16.25% based on years of service
Mortality	
Pre-Retirement Healthy – PERS Post-Retirement Healthy – Other Retirees Disabled Retiree – PERS Future Retirees Disabled Retiree – Other Current Retirees	PUB-2010 "General" classification headcount-weighted mortality table with fully generational mortality improvement projections from the central year using Scale MP-2021
Pre-Retirement Healthy – PFRS Post-Retirement Healthy – Chapter 330 Retirees Disabled Retiree – PFRS Future Retirees Disabled Retiree – Chapter 330 Retirees	PUB-2010 "Safety" classification headcount-weighted mortality table with fully generational mortality improvement projections from the central year using Scale MP-2021

* salary increases are based on years of service within the respective Plan.

Actuarial assumptions used in the 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.

Note 8: POSTEMPLOYMENT BENEFITS OTHER THAN PENSION BENEFITS (CONT'D)

Actuarial Assumptions (Cont'd)

All of the Plan's investments are in the State of New Jersey Cash Management Fund (the "CMF"). The New Jersey Division of Investments manages the CMF, which is available on a voluntary basis for investment by State and certain non-State participants. The CMF is considered to be an investment trust fund as defined in GASB Statement No. 31, *Certain Investments and External Investment Pools.* The CMF invests in U.S. government and agency obligations, commercial paper, corporate obligations, and certificates of deposit. Units of ownership in the CMF may be purchased or redeemed on any given business day (excluding State holidays) at the unit cost of value of $1.00. Participant shares are valued on a fair value basis. The CMF pays interest to participants on a monthly basis.

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

Health Care Trend Assumptions - The health care trend assumptions used is as follows:

	Annual Rate of Increase					
	Medical Trend			Prescription Drug Trend		
Fiscal Year Ending	Pre-65	PPO Post-65	HMO Post-65	Pre-65	Post-65	EGWP
2025	7.50%	2.42%	2.25%	12.75%	12.25%	21.78%
2026	7.00%	19.38%	20.15%	12.25%	11.75%	10.92%
2027	6.50%	22.62%	23.58%	11.25%	10.75%	8.19%
2028	6.00%	14.93%	15.47%	10.00%	9.75%	9.79%
2029	5.50%	12.87%	13.31%	9.00%	9.00%	8.92%
2030	5.25%	11.35%	11.71%	8.00%	8.00%	5.74%
2031	5.00%	10.16%	10.46%	7.00%	7.00%	4.87%
2032	4.75%	9.18%	9.44%	6.00%	6.00%	6.00%
2033	4.50%	6.54%	6.65%	5.00%	5.00%	5.00%
2034 and Later	4.50%	4.50%	4.50%	4.50%	4.50%	4.50%

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

The net OPEB liability, calculated using a discount rate of 3.93%, as well as using a discount rate that is 1% lower or 1% higher than the current rate used, is as follows:

	1% Decrease (2.93%)	Current Discount Rate (3.93%)	1% Increase (4.93%)
State of New Jersey's Proportionate Share of the Net OPEB Liability Associated with the Employer	$ 92,864,558.00	$ 79,719,442.00	$ 69,191,372.00

Note 8: POSTEMPLOYMENT BENEFITS OTHER THAN PENSION BENEFITS (CONT'D)

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

The net OPEB liability, using a healthcare cost trend rate that is 1% lower or 1% higher than the current healthcare cost trend rates used, is as follows:

	1% Decrease	Healthcare Cost Trend Rate	1% Increase
State of New Jersey's Proportionate Share of the Net OPEB Liability Associated with the Employer	$ 67,426,376.00	$ 79,719,442.00	$ 95,524,870.00

OPEB Plan Fiduciary Net Position

For purposes of measuring the net OPEB liability, deferred outflows of resources and deferred inflows of resources related to OPEB, and OPEB (benefit) expense, information about the respective fiduciary net position of the State Health Benefits Local Government Retired Employees Plan and additions to/deductions from the Plan's respective fiduciary net position have been determined on the same basis as they are reported by the Plan. Accordingly, contributions (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

Note 9: ON-BEHALF PAYMENTS

Pension Costs

Certain Teaneck Public Library employees are members of the Public Employees' Retirement System (PERS), which is administered by the New Jersey Division of Pensions and Benefits. The Library participates in PERS as part of the Township of Teaneck. The Township does not require the Library to pay any portion of required employer contributions.

Payments made by the Township of Teaneck, on-behalf of the Library, for the Library's share of employer contributions during the year ended December 31, 2025 totaled $229,877.29.

Other Post Employment Benefit Costs

Certain Teaneck Public Library employees are members of the State Health Benefits Local Government Retired Employees Plan (the "Plan"), which is a cost-sharing multiple-employer defined benefit other postemployment benefit (OPEB) plan, which is administered by the New Jersey Division of Pensions and Benefits. The Library participates in the Plan as part of the Township of Teaneck. The Township does not require the Library to pay any portion of required employer contributions.

The Township of Teaneck, on-behalf of the Library, was billed monthly by the Plan and paid $326,017.80 for the year ended December 31, 2025.

Note 10: COMPENSATED ABSENCES

Full-time employees under various Township labor contracts and Township policies are entitled to between twelve and fifteen paid sick leave days each year. Firefighters are entitled to up to one hundred eighty (180) hours of sick leave and one hundred fifty six (156) holiday leave each year. Unused sick and holiday leave may be accumulated and carried forward to the subsequent years. Vacation days not used during the year may be accumulated and carried forward for a maximum of two (2) years or three (3) years if the employee was hired prior to 1989. The Township also allows employees covered under certain labor contracts who are eligible to earn overtime the choice to convert overtime hours into compensated absences up to the limits specified in their respective labor agreement.

The Township of Teaneck compensates employees for unused sick leave upon retirement. Employees with at least twenty five (25) years of service to the Township shall be eligible for a lump sum payment based on 50% of the employee's accumulated sick time. Any employee who otherwise vests in his or her pension but does not have twenty five (25) years of service to the Township shall be eligible for a lump sum payment of 50% of his or her accumulated sick time based on the ratio of his or her months of service to between three hundred (300) and five hundred forty (540) months of service, contingent upon which labor contract he or she is employed under. Accumulated sick time paid out to employees shall not exceed $12,000.00 to $16,000.00 based upon that employee's respective labor agreement unless otherwise grandfathered into the labor contract based upon hire date with the Township. Unused overtime hours which were converted into compensated absences at the employee's request would be required to be paid to the employee at the time the employee ceases employment or if the employee requests to be compensated.

The Township has established a compensated absences trust fund to set aside funds for future payments of compensated absences. At December 31, 2025, the balance of the fund was $205,536.08. It is estimated that, at December 31, 2025, accrued benefits for compensated absences are valued at $12,229,726.40.

Note 11: CAPITAL DEBT

General Improvement Bonds

General Improvement Bonds, Series 2013 - On April 15, 2013, the Township issued $10,000,000.00 of general improvement bonds, with interest rates ranging from 2.0% to 3.0%. The purpose of the bonds is to fund various capital ordinances, specifically 3706, 3814, 3813/4807, 3874, 3875, 3932, 3944, 3945, 3954, 3960, 4003, 4076, 4152, 4164 and 4186. The final maturity of the bonds is April 15, 2032.

General Improvement Bonds, Series 2014 - On July 15, 2014, the Township issued $7,200,000.00 of general improvement bonds, with interest rates ranging from 1.0% to 3.0%. The purpose of the bonds is to fund various capital ordinances, specifically 4145, 4165, 4166, 4167, 4168, 4182, 4186, 4190, 4203, 4204, 4205, 4214, 4216, 4220, 4221, 4222 and 4223. The final maturity of the bonds is April 15, 2031.

General Improvement Bonds, Series 2020 - On August 1, 2020, the Township issued $13,280,000.00 of general improvement bonds, with interest rates ranging from 1.250% to 1.375%. The purpose of the bonds is to fund various capital ordinances, specifically 4204, 4215, 4217, 4222, 4223, 4235, 4236, 4238, 4239, 4240, 4267, 4270, 4273, 6-2013, 22-2013,25-2014, 10-2017, 23-2015, 44-2015, 18-2016. The final maturity of the bonds is August 1, 2032.

Tax Appeal Refunding Bonds, Series 2021 - On August 3, 2021, the Township issued $8,250,000.00 of refunding bonds, with interest rates ranging from 1.00% to 1.55%. The purpose of the bonds is to fund the payment of tax appeal refunds. The final maturity of the bonds is August 15, 2031.

Note 11: CAPITAL DEBT (CONT'D)

General Improvement Bonds (Cont'd)

General Improvement Bonds, Series 2023 - On April 20, 2023, the Township issued $12,900,000.00 of general improvement bonds, with interest rates ranging from 3% to 5%. The purpose of the bonds is to fund various capital ordinances, specifically 2007-4027, 2012-4270/2013-22, 2013-03, 2014-25, 2014-26, 2014-28, 2014-29, 2016-18, 2017-10 and 2018-24. The final maturity of the bonds is May 1, 2037. The following schedule represents the remaining debt service, through maturity, for the general improvement bonds:

Year	Principal	Interest	Total
2026	$ 3,600,000.00	$ 834,343.76	$ 4,434,343.76
2027	3,760,000.00	744,018.76	4,504,018.76
2028	3,915,000.00	647,512.50	4,562,512.50
2029	3,980,000.00	546,246.26	4,526,246.26
2030	4,050,000.00	441,933.76	4,491,933.76
2031-2035	10,250,000.00	1,016,562.50	11,266,562.50
2036-2037	2,200,000.00	88,000.00	2,288,000.00
Totals	$ 31,755,000.00	$ 4,318,617.54	$ 36,073,617.54

General Debt - New Jersey Green Acres Loans

On March 14, 2016, the Township entered into a loan agreement with the New Jersey Department of Environmental Protection to provide $128,750.00, at an interest rate of 2.0%. The proceeds were used to fund the redevelopment of the Township's Votee Park Athletic Field. Semiannual debt payments are due June 17th and December 17th through 2035. The following schedule represents the remaining debt service, through maturity, for the New Jersey Green Acres loans:

Year	Principal	Interest	Total
2026	$ 6,594.15	$ 1,411.93	$ 8,006.08
2027	6,726.69	1,279.39	8,006.08
2028	6,861.90	1,144.18	8,006.08
2029	6,999.82	1,006.26	8,006.08
2030	7,140.52	865.57	8,006.09
2031-2035	37,914.04	2,116.39	40,030.43
Totals	$ 72,237.12	$ 7,823.72	$ 80,060.84

Bond Anticipation Notes

The Township's short-term capital debt activity as of December 31, 2025, is as follows:

	Balance Dec. 31, 2024	Additions	Deletions	Balance Dec. 31, 2025
Bond Anticipation Notes:				
General Capital Fund	$ 22,000,000.00	$ 32,000,000.00	$ 22,000,000.00	$ 32,000,000.00

The Township issued $32,000,000.00 of notes on December 15, 2025 with a maturity date of December 14, 2026 at an interest rate of 4.00%.

Note 11: CAPITAL DEBT (CONT'D)

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

	2025	2024	2023
Issued			
General:			
Bonds, Loans and Notes	$ 63,827,237.12	$ 57,363,701.34	$ 43,029,763.19
Total Issued	63,827,237.12	57,363,701.34	43,029,763.19
Authorized but not Issued			
General:			
Bonds, Loans and Notes	21,226,575.04	20,737,125.04	30,654,650.04
Total Authorized but not Issued	21,226,575.04	20,737,125.04	30,654,650.04
Total Issued and Authorized but not Issued	85,053,812.16	78,100,826.38	73,684,413.23
Deductions			
Reserve for Payment of Debt	1,384,130.01	489,956.61	21,063.36
Open Space Debt	72,237.12	78,701.34	85,038.19
Refunding Bonds - Judgments	5,075,000.00	5,885,000.00	6,685,000.00
Total Deductions	6,531,367.13	6,453,657.95	6,791,101.55
Net Debt	$ 78,522,445.03	$ 71,647,168.43	$ 66,893,311.68

The summarized statement of debt condition which follows is prepared in accordance with the required method of setting up the annual debt statement and indicated a statutory net debt of .908%.

	Gross Debt	Deductions	Net Debt
School Purposes	$ 3,980,000.00	$ 3,980,000.00	
General	85,053,812.16	6,531,367.13	$ 78,522,445.03
	$ 89,033,812.16	$ 10,511,367.13	$ 78,522,445.03

Net debt $78,522,445.03 divided by the equalized valuation basis per N.J.S.A. 40A:2-2, as amended, $8,649,710,178.00, equals .908%.

Summary of Statutory Debt Condition - Annual Debt Statement

3 1/2% of Equalized Valuation Basis (Municipal)	$ 302,739,856.23
Less: Net Debt	78,522,445.03
Remaining Borrowing Power	$ 224,217,411.20

A revised Annual Debt Statement should be filed by the Chief Financial Officer.

Note 12: DEFERRED CHARGES TO BE RAISED IN SUCCEEDING BUDGETS

Certain expenditures are required to be deferred to budgets of succeeding years. At December 31, 2025, the following deferred charges are shown on the balance sheet of the Current Fund:

Description	Balance December 31, 2025	2026 Budget Appropriation
Current Fund:		
COVID Deficit	$ 470,285.22	$ 470,285.23
Contractually Required Severance Liabilities - 2021	197,400.00	197,400.00
Contractually Required Severance Liabilities - 2022	640,200.00	320,100.00
Revaluation of all Real Property	720,000.00	240,000.00
Contractually Required Severance Liabilities - 2023	579,000.00	193,000.00
Contractually Required Severance Liabilities - 2024	552,000.00	138,000.00
Contractually Required Severance Liabilities - 2025	990,000.00	198,000.00

The appropriations in the 2026 Budget as adopted are not less than that required by the statutes.

Note 13: RISK MANAGEMENT

The Township is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters.

New Jersey Unemployment Compensation Insurance - The Township has elected to fund its New Jersey Unemployment Compensation Insurance under the "Benefit Reimbursement Method". Under this plan, the Township is required to reimburse the New Jersey Unemployment Trust Fund for benefits paid to its former employees and charged to its account with the State. The Township is billed quarterly for amounts due to the State.

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

Year	Township Contributions	Employee Contributions	Amount Reimbursed	Ending Balance
2025	$ 60,000.00	$ 62,070.77	$ 136,770.29	$ 305,668.17
2024		49,437.68	930.00	320,367.69
2023		65,603.94	912.00	271,860.01

It is estimated that unreimbursed payments on behalf of the Township at December 31, 2025, are $5,250.00.

Joint Insurance Fund - The Township is a member of the Public Entity Joint Insurance Fund. Contributions to the Fund, including a reserve for contingencies, are payable in two installments and are based on actuarial assumptions determined by the Fund's actuary. The Commissioner of Banking and Insurance may order additional assessments to supplement the Fund's claim, loss retention, or administrative accounts to assure the payment of the Fund's obligations. The Fund provides its members with the following coverage:

Property - Blanket Building and Grounds
Automobile Liability
General Liability
Workers' Compensation and Employer's Liability
Boiler and Machinery
Public Employee Dishonesty
Environmental Liability
Crime Coverage
Law Enforcement Liability

The Township's agreement with the Pool provides that the Pool will be self-sustaining through member premiums and will reinsure through the Municipal Excess Liability Joint Insurance Fund for excess claims based on the line of coverage for each insured event.

Note 13: RISK MANAGEMENT (CONT'D)

Self-Insurance Plan - The Township has adopted a plan of self-insurance for workers' compensation insurance, and as a result, has established a trust fund to fund potential claims up to $1,000,000.00 per any one accident and $250,000.00 per any one accident for a general liability claim, based on the type of claim. Claims greater than this amount are covered by an excess workers' compensation insurance policy. Any additional funding required for claims in excess of the trust fund's reserve will be paid and charged to future budgets.

On January 1, 2015, the Township obtained workers compensation and general liability insurance through the Joint Insurance Pool, however, claims still exist as of December 31, 2024, from the period in which the Township was self-insured. The workers' compensation insurance claims liability (incurred) is based on an analysis prepared by management. The remaining claims liability (incurred) is based on an evaluation performed by the third-party administrator of the plan. The total estimate of claims incurred but not reported is $3,745,647.87 for workers compensation and $845,924.79 for general liability.

The following is a summary of the claims liability of the Township's trust fund for self-insured workers' compensation for the current and previous year:

Workers Compensation	**2025**	**2024**
Balance, January 1	$ 265,903.59	$ 350,582.83
Receipts	1,474,054.90	950,000.00
Payment of Claims	(1,738,578.43)	(1,034,679.24)
Balance, December 31	$ 1,380.06	$ 265,903.59

General Liability	**2025**	**2024**
Balance, January 1	$ 133,597.19	$ 715,312.51
Receipts	221,786.12	303,297.94
Payment of Claims	(355,299.29)	(885,013.26)
Balance, December 31	$ 84.02	$ 133,597.19

There have been no settlements that exceed the Township's coverage for years ended December 31, 2025, 2024, and 2023.

Note 14: OPEN SPACE, RECREATION AND FARMLAND PRESERVATION TRUST

On November 2, 2004, November 4, 2008, and November 6, 2012, pursuant to P.L. 1997, c. 24 (N.J.S.A. 40:12-15.1 et seq.), the voters of the Township authorized the establishment of the Township of Teaneck Open Space, Recreation and Farmland Preservation Trust Fund effective January 1, 2009, for the purpose of raising revenue for the acquisition of lands and interests in lands for the conservation of farmland and open space. Overall, as a result of the several referendums, the Township levies a tax not to exceed one cent per one hundred dollars of equalized valuation. Amounts raised by taxation are assessed, levied, and collected in the same manner and at the same time as other taxes. Future increases in the tax rate or to extend the authorization must be authorized by referendum. All revenue received is accounted for in a trust fund dedicated by rider (N.J.S.A. 40A:4-39) for the purpose stated. Interest earned on the investment of these funds is credited to the Township of Teaneck Open Space, Recreation and Farmland Preservation Trust Funds.

Note 14: OPEN SPACE, RECREATION AND FARMLAND PRESERVATION TRUST (CONT'D)

On November 8, 2016, pursuant to P.L. 1997, c. 24 (N.J.S.A. 40:12-15.1 et seq.), the voters of the Township of Teaneck voted to reauthorize the establishment of the Township of Teaneck Open Space, Recreation and Farmland Preservation Trust Fund effective for the four year period January 1, 2017, through December 31, 2020.

On November 3, 2020, pursuant to P.L. 1997, c. 24 (N.J.S.A. 40:12-15.1 et seq.), the voters of the Township of Teaneck voted to reauthorize the establishment of the Township of Teaneck Open Space, Recreation and Farmland Preservation Trust Fund effective for the four year period January 1, 2021, through December 31, 2024.

On November 4, 2024, pursuant to P.L. 1997, c. 24 (N.J.S.A. 40:12-15.1 et seq.), the voters of the Township of Teaneck voted to reauthorize the establishment of the Township of Teaneck Open Space, Recreation and Farmland Preservation Trust Fund effective for the four year period January 1, 2025, through December 31, 2028.

Note 15: CONTINGENCIES

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

Tax Appeals - As of December 31, 2025, there are 137 open tax appeals. The outcome of these appeals is either unlikely or unknown. The Township is unable to estimate the timing and amount of these pending judgments. Based upon information provided by the tax assessor, if such appeals are not settled in favor of the Township, it is possible that the estimated impact of the tax refunds could be material.

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

Note 16: SUBSEQUENT EVENTS

Authorization of Debt - Subsequent to December 31, the Township authorized additional bonds and notes as follows:

Purpose	Adoption	Authorization
General Improvements		
Bond Ordinance for Various Capital Improvements	4/28/2026	$ 8,350,900.00
Bond Ordinance for Votee Park Improvements	4/28/2026	1,200,000.00
Votee Park Bond Ordinance Utilizing NJDOT Grant Funding	04/28/26	719,000.00

SUPPLEMENTAL EXHIBITS

SUPPLEMENTAL EXHIBITS

CURRENT FUND

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

		Regular		Federal and State Grant Fund
Balance Dec. 31, 2024		$ 25,788,005.67		$ 1,274,038.64
Increased by Receipts:				
Taxes Receivable	$ 192,872,289.20			
Tax Overpayments	373,739.58			
Sewer Rents Receivable	13,649.77			
Prepaid Taxes	1,363,534.45			
Senior Citizen and Veteran Deductions	91,124.66			
Due State of New Jersey:				
State Training Fees	67,847.00			
Division of Youth and Family Services	6,025.00			
Special Emergency Note	4,003,000.00			
Revenue Accounts Receivable	11,034,564.22			
Miscellaneous Revenue Not Anticipated	1,194,354.93			
2025 Appropriation Refunds	2,413,973.67			
Due Open Space Trust Fund	488,973.97			
Due General Capital Fund: Interfund Advanced	3,151,583.42			
Due Public Assistance Fund	14,613.39			
Due Animal Control Fund	2,370.40			
Grants Receivable			$ 702,928.17	
Contra	39,684,786.34			
		256,776,430.00		702,928.17
		282,564,435.67		1,976,966.81
Decreased by Disbursements:				
2025 Appropriations	76,841,205.98			
2024 Appropriation Reserves	2,721,722.36			
Accounts Payable	30,311.44			
Tax Overpayment Refunds	272,008.73			
County Taxes Payable	20,305,296.18			
Due County--Added and Omitted Taxes	36,076.82			
Local District School Taxes Payable	105,535,637.96			
Special District Taxes Payable	161,696.00			
Open Space Trust Tax	846,144.50			
Maintenance of Free Public Library with State Aid	12,000.00			
Reserve for Severance Liabilities	988,789.99			
Special Emergency Note Payable	4,895,000.00			
State Training Fees	68,422.00			
Division of Youth and Family Services	5,025.00			
Prepaid Tax Sale Deposits	17,585.83			
Due Trust Other Fund	614,676.51			
Due Animal Control Fund	29,092.62			
Reserve for Encumbrances			62,480.00	
Operations - Refund of Prior Year Revenue	74,022.00			
Grants Appropriated			1,683,403.57	
Contra	39,684,786.34			
		253,139,500.26		1,745,883.57
Balance Dec. 31, 2025		$ 29,424,935.41		$ 231,083.24

Exhibit SA-2

TOWNSHIP OF TEANECK
CURRENT FUND
Schedule of Petty Cash
As of December 31, 2025

Office:		
Treasurer	$	700.00
Police		500.00
Library		600.00
	$	1,800.00

Exhibit SA-3

CURRENT FUND
Schedule of Change Funds
As of December 31, 2025

Office:		
Collector	$	300.00
Clerk of Municipal Court		200.00
Registrar of Vital Statistics		100.00
Library		100.00
Construction Code Department		100.00
Police Department		100.00
Engineering Department		50.00
	$	950.00

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

Year	Balance Dec. 31, 2024	Additional	Levy	Collections 2024	Collections 2025	Due from State of New Jersey	Appeals	Over-payments Applied	Canceled	Balance Dec. 31, 2025
2021	$ 5.18									$ 5.18
2023	171.70							$ 171.70		
2024	928,509.20	$ 73,249.12			$ 835,150.28			165,710.55	$ 397.49	500.00
	928,686.08	73,249.12	-	-	835,150.28	-	-	165,882.25	397.49	505.18
2025	-	21,596.44	$ 194,096,932.79	$ 1,020,627.40	192,037,138.92	$ 92,750.00	87,534.98	5,095.72	110,408.42	764,973.79
	$ 928,686.08	$ 94,845.56	$ 194,096,932.79	$ 1,020,627.40	$ 192,872,289.20	$ 92,750.00	$ 87,534.98	$ 170,977.97	$ 110,805.91	$ 765,478.97

Analysis of 2025 Tax Levy

Tax Yield		
General Purpose Tax		$ 193,449,044.96
Special Improvement District Tax		161,696.00
Added / Omitted Tax		486,191.83
		$ 194,096,932.79
Tax Levy		
Local District School Tax		$ 105,535,638.00
Municipal Open Space:		
General Tax	$ 844,015.00	
Added / Omitted Tax	2,129.50	
Total Municipal Open Space Taxes		846,144.50
County Taxes:		
County Tax	19,433,675.42	
County Open Space Preservation Tax	871,620.76	
Due County for Added and Omitted Taxes	51,254.92	
Total County Taxes		20,356,551.10
Special District Taxes:		
Improvement District		161,696.00
Local Tax for Municipal Purposes	63,869,000.74	
Minimum Library Tax	2,895,095.04	
Additional Tax Levied		
Added and Omitted Tax	432,807.41	
Total Local Tax for Municipal Purposes Levied		67,196,903.19
		$ 194,096,932.79

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

	Balance Dec. 31, 2024	Accrued in 2025	Receipts	Animal Control Fund	Trust Other Fund	Due General Capital Fund	Balance Dec. 31, 2025
Licenses:							
Alcoholic Beverages		$ 55,938.00	$ 55,938.00				
Other		219,746.00	219,746.00				
Other Fees and Permits:							
Clerk		62,336.85	62,336.85				
Health Department:							
Registrar of Vital Statistics		120,042.00	120,042.00				
Public Works		134,214.93	134,214.93				
Fire Department		58,983.90	58,983.90				
Planning Board and Board of Adjustment		157,700.00	157,700.00				
Police Department		60,930.57	60,930.57				
Recreation Department		1,027,662.99	1,027,662.99				
Municipal Court Fines and Costs	$ 51,610.40	722,708.80	715,585.10				$ 58,734.10
Uniform Construction Code Fees		1,282,690.60	1,282,690.60				
Tax Collector:							
Interest and Costs on Taxes		254,059.48	254,059.48				
Interest on Investments:							
Current Fund		920,968.09	920,968.09				
Animal Control Fund		797.47		$ 797.47			
Trust Other Fund		704.21			$ 704.21		
General Capital Fund		29,442.10				$ 29,442.10	
Parking Meters		8,081.12	8,081.12				
Energy Receipts Tax		3,419,592.20	3,419,592.20				
Hotel Occupancy Fee (P.L.2003, C.114)		1,267,843.13	1,267,843.13				
General Capital Surplus		202,600.00	202,600.00				
Reserve for the Payment of Debt		310,300.00	310,300.00				
Host Community Hospital Fee		351,604.50	351,604.50				
Cable Franchise Fee		403,684.76	403,684.76				
	$ 51,610.40	$ 11,072,631.70	$ 11,034,564.22	$ 797.47	$ 704.21	$ 29,442.10	$ 58,734.10

Exhibit SA-6

TOWNSHIP OF TEANECK
CURRENT FUND
Statement of Due to State of New Jersey Veteran's and Senior Citizens' Deductions
For the Year Ended December 31, 2025

Balance Dec. 31, 2024		$ 13,629.61
Increased by:		
Receipts	$ 91,124.66	
Veterans' and Senior Citizens' Deductions		
Disallowed by Tax Collector -- Current Taxes	1,750.00	
Prior Year Veterans' and Senior Citizens' Deductions		
Disallowed by Tax Collector -- Operations	3,375.34	
		96,250.00
		109,879.61
Decreased by:		
2025 Veterans' and Senior Citizens'		
Deductions per Tax Billing	92,000.00	
2025 Veterans' and Senior Citizens'		
Deductions Allowed by Tax Collector	2,500.00	
		94,500.00
Balance Dec. 31, 2025		$ 15,379.61

Exhibit SA-7

CURRENT FUND
Statement of Reserve for Encumbrances
For the Year Ended December 31, 2025

Balance Dec. 31, 2024	$ 839,158.43
Increased by:	
Transferred from 2025 Budget Appropriations	1,444,976.10
	2,284,134.53
Decreased by:	
Transferred to Appropriation Reserves	839,158.43
Balance Dec. 31, 2025	$ 1,444,976.10

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

	Balance Dec. 31, 2024				
	Encumbered	Reserved	Balance After Transfers	Paid or Charged	Balance Lapsed
OPERATIONS--WITHIN "CAPS"					
General Government:					
Township Manager					
Salaries and Wages		$ 15,110.56	$ 110.56		$ 110.56
Other Expenses	$ 16,678.84	686.82	17,365.66	$ 17,008.84	356.82
Township Council					
Salaries and Wages		0.44	0.44		0.44
Other Expenses	17,465.00	4,044.81	21,509.81	21,170.00	339.81
Township Clerk					
Salaries and Wages		2,163.88	2,163.88		2,163.88
Other Expenses	6,216.52	12,207.51	18,424.03	17,964.08	459.95
Human Resources					
Salaries and Wages		1,712.51	1,712.51		1,712.51
Other Expenses	4,107.00	2,344.42	5,451.42	4,107.00	1,344.42
Finance Office					
Salaries and Wages		107.98	107.98		107.98
Other Expenses		16,965.53	10,965.53	10,006.47	959.06
Engineering					
Other Expenses	28,050.50	43,234.50	62,285.00	43,790.50	18,494.50
Purchasing					
Salaries and Wages		506.56	506.56		506.56
Other Expenses	944.00	147.23	1,091.23	944.00	147.23
Annual Audit					
Other Expenses		70,690.00	70,690.00	69,710.00	980.00
Management Information Systems					
Other Expenses	27,926.06	69,303.40	97,229.46	95,066.89	2,162.57
Tax Collection Office					
Salaries and Wages		165.51	165.51		165.51
Other Expenses	5,295.00	3,023.32	8,318.32	3,076.00	5,242.32
Assessment of Taxes					
Salaries and Wages		1,998.94	1,998.94		1,998.94
Other Expenses		3,430.01	3,430.01	3,311.86	118.15
Legal Services and Costs					
Other Expenses	20,302.50	191,057.59	171,360.09	123,819.67	47,540.42
Municipal Court					
Salaries and Wages		2,113.80	2,113.80		2,113.80
Other Expenses	931.02	5,232.07	6,163.09	2,832.16	3,330.93
Insurance					
Other Insurance - Premiums		4,033.39	4,033.39	3,351.88	681.51
Unemployment Insurance Contribution		60,000.00	60,000.00	60,000.00	
Employee Group Insurance		15,837.51	15,837.51	507.43	15,330.08
Health Benefit Waiver Cost		12,569.25	12,569.25		12,569.25
Public Safety:					
Police					
Salaries and Wages		23,804.44	3,804.44		3,804.44
Other Expenses	37,028.12	55,810.08	112,838.20	112,752.68	85.52
Purchase of Police Cars		4,290.90	4,290.90		4,290.90
School Guards					
Other Expenses		27,208.46	27,208.46	26,857.43	351.03
Emergency Management					
Other Expenses		817.95	817.95		817.95
Fire					
Salaries and Wages		284.01	284.01		284.01
Other Expenses	33,154.36	131,875.65	165,030.01	161,424.82	3,605.19
Public Works:					
Department of Public Works					
Salaries and Wages		386.50	386.50		386.50
Other Expenses	370,157.40	911,878.07	1,282,035.47	1,252,484.29	29,551.18

(Continued)

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

	Balance Dec. 31, 2024				
	Encumbered	Reserved	Balance After Transfers	Paid or Charged	Balance Lapsed
OPERATIONS--WITHIN "CAPS" (CONT'D)					
Building and Grounds					
Other Expenses	$ 32,167.56	$ 265,923.01	$ 298,090.57	$ 214,096.16	$ 83,994.41
Maintenance Garage					
Other Expenses	9,384.27	135,005.26	144,389.53	136,215.20	8,174.33
Board of Education		1,435.93	1,435.93	178.56	1,257.37
Snow Removal					
Other Expenses		2,036.49	2,036.49		2,036.49
Health and Welfare:					
Health Department					
Salaries and Wages		28,679.00	28,679.00		28,679.00
Other Expenses	47,259.66	26,010.16	73,269.82	45,392.26	27,877.56
Parks and Recreation:					
Recreation Department					
Salaries and Wages		132.74	132.74		132.74
Other Expenses	39,988.47	37,399.21	77,387.68	73,298.85	4,088.83
Uniform Construction Code:					
Construction Code Officials					
Salaries and Wages		1,762.59	1,762.59		1,762.59
Other Expenses	29,134.72	11,775.88	40,910.60	36,102.89	4,807.71
Unclassified:					
Postage	1,277.40	2,953.24	11,230.64	10,173.73	1,056.91
Central Supply	857.78	5,146.51	11,004.29	11,004.29	
Employee Allowances		1,034.54	1,034.54	316.24	718.30
Advertising		2,420.61	6,420.61	5,903.49	517.12
Utilities:					
Gasoline & Diesel		57,986.78	57,986.78	57,958.08	28.70
Electricity, Gas, and Street Lighting	110,532.31	173,222.81	323,755.12	232,250.00	91,505.12
Fire Hydrant Service & Water		1,871.35	11,871.35	11,113.78	757.57
Telephone and Telegraph	299.94	51.21	5,351.15	1,817.34	3,533.81
Total Operations --within "CAPS"	839,158.43	2,449,890.92	3,289,049.35	2,866,006.87	423,042.48
DEFERRED CHARGES AND STATUTORY EXPENDITURES --MUNICIPAL--WITHIN "CAPS"					
Statutory Expenditures:					
Contribution to:					
Public Employees Retirement System		1,000.08	1,000.08		1,000.08
Social Security System (O.A.S.I.)		710.01	710.01		710.01
Consolidated Police and Fireman's Pension Fund		10,000.00	10,000.00		10,000.00
Defined Contribution Retirement Program		10,356.54	10,356.54		10,356.54
	-	22,066.63	22,066.63	-	22,066.63
OPERATIONS--EXCLUDED FROM "CAPS"					
Maintenance of Free Public Library					
Salaries and Wages		2,992.00	2,992.00		2,992.00
Other Expenses		643.15	643.15	569.62	73.53
Bergen Count Utilities Authority					
(N.J.S.A.40:14-A-9) Sewer Service Charge		176.73	176.73		176.73
Total Operations Excluded from "CAPS"	-	3,811.88	3,811.88	569.62	3,242.26
Total Appropriations	$ 839,158.43	$ 2,475,769.43	$ 3,314,927.86	$ 2,866,576.49	$ 448,351.37
Disbursed				$ 2,721,722.36	
Transferred to Accounts Payable				144,854.13	
				$ 2,866,576.49	

Exhibit SA-9

TOWNSHIP OF TEANECK
CURRENT FUND
Statement of Tax Overpayments
For the Year Ended December 31, 2025

Balance Dec. 31, 2024		$ 874,953.47
Increased by:		
Collections		373,739.58
		1,248,693.05
Decreased by:		
Refunds	$ 272,008.73	
Canceled	263,654.05	
Application to Taxes Receivable	170,977.97	
		706,640.75
Balance Dec. 31, 2025		$ 542,052.30

Exhibit SA-10

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

Balance Dec. 31, 2024 (2025 Taxes)	$ 1,020,627.40
Increased by:	
Collections --2026 Taxes	1,363,534.45
	2,384,161.85
Decreased by:	
Application to -- 2025 Taxes	1,020,627.40
Balance Dec. 31, 2025 (2026 Taxes)	$ 1,363,534.45

Exhibit SA-11

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

Balance Dec. 31, 2024		$ 14,617.26
Decreased by Levy:		
General	$ 19,433,675.42	
Open Space	871,620.76	
		20,305,296.18
		20,319,913.44
Increased by:		
Payments		20,305,296.18
Balance Dec. 31, 2025		$ 14,617.26

Exhibit SA-12

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

Balance Dec. 31, 2024	$ 36,076.82
Increased by:	
County Share of Added Omitted Taxes	51,254.92
	87,331.74
Decreased by:	
Payments	36,076.82
Balance Dec. 31, 2025	$ 51,254.92

Exhibit SA-13

CURRENT FUND
Statement of Sewer Rents Receivable
For the Year Ended December 31, 2025

Balance Dec. 31, 2024		$ 23,762.46
Increased by:		
Billings		7,100.00
		30,862.46
Decreased by:		
Cancelled	$ 4,301.26	
Receipts	13,649.77	
		17,951.03
Balance Dec. 31, 2025		$ 12,911.43

Exhibit SA-14

TOWNSHIP OF TEANECK
CURRENT FUND
Statement of Prepaid Local District School Taxes
For the Year Ended December 31, 2025

Balance Dec. 31, 2024	$ 3,952.50
Decreased by:	
Levy -- Calander Year 2025	105,535,638.00
	105,539,590.50
Increased by:	
Payments	105,535,637.96
Balance Dec. 31, 2025	$ 3,952.54

Exhibit SA-15

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

Levy -- Special Improvement District	
General	$ 161,696.00
Decreased by:	
Payments	$ 161,696.00

Exhibit SA-16

CURRENT FUND
Statement of Municipal Open Space Taxes Payable
For the Year Ended December 31, 2025

Municipal Open Space Tax Levy:		
General	$ 844,015.00	
Added and Omitted	2,129.50	
		$ 846,144.50
Decreased by:		
Payments		$ 846,144.50

TOWNSHIP OF TEANECK
CURRENT FUND
Statement of Deferred Charges
N.J.S.A. 40A:4-55--Special Emergency
For the Year Ended December 31, 2025

Date Authorized	Purpose	Net Amount Authorized	1/5 of Net Amount Authorized	Balance Dec. 31, 2024	Added in 2025	Raised in 2025 Budget	Balance Dec. 31, 2025
09/08/20	Severance Liabilities - 2020	$ 1,615,446.00	$ 323,089.20	$ 323,089.20		$ 323,089.20	
12/22/20	COVID Deficit	2,351,426.14	470,285.23	940,570.45		470,285.23	$ 470,285.22
11/23/21	Severance Liabilities - 2021	987,000.00	197,400.00	394,800.00		197,400.00	197,400.00
11/22/22	Severance Liabilities - 2022	1,600,500.00	320,100.00	960,300.00		320,100.00	640,200.00
02/14/23	Revaluation of all Real Property	1,200,000.00	240,000.00	960,000.00		240,000.00	720,000.00
12/12/23	Severance Liabilities - 2023	965,000.00	193,000.00	772,000.00		193,000.00	579,000.00
11/12/24	Severance Liabilities - 2024	690,000.00	138,000.00	690,000.00		138,000.00	552,000.00
12/03/25	Severance Liabilities - 2025	990,000.00	198,000.00		$ 990,000.00		990,000.00
				$ 5,040,759.65	$ 990,000.00	$ 1,881,874.43	$ 4,148,885.22

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

Balance Dec. 31, 2024	$ 208,222.93
Increased by:	
Transferred from Appropriation Reserves	144,854.13
	353,077.06
Decreased by:	
Disbursements	30,311.44
Balance Dec. 31, 2025	$ 322,765.62

TOWNSHIP OF TEANECK
CURRENT FUND
Statement of Changes in Liabilities and Reserves
For the Year Ended December 31, 2025

Description	Balance Dec. 31, 2024	Increased by: Receipts	Increased by: Transfers from 2025 Appropriations	Decreased by	Balance Dec. 31, 2025
Prepaid Tax Sale Deposits	$ 17,585.83			$ 17,585.83	
Due State of New Jersey:					
State Training Fees	15,265.00	$ 67,847.00		68,422.00	$ 14,690.00
Marriage Licenses	1,800.00	6,025.00		5,025.00	2,800.00
Reserve for:					
Maintenance of Free Public Library with State Aid	53,745.20			12,000.00	41,745.20
Severance Liabilities	77,057.16		$ 990,000.00	988,789.99	78,267.17
Codification of Ordinances	8,903.50				8,903.50
Revision of Tax Maps	77,035.00				77,035.00
Revaluation	161,850.00				161,850.00
Sale of Municpal Assets	1,501,723.61			1,500,000.00	1,723.61
	$ 1,914,965.30	$ 73,872.00	$ 990,000.00	$ 2,591,822.82	$ 387,014.48

Disbursements	$ 1,091,822.82
Realized as Budget Revenue	1,500,000.00
	$ 2,591,822.82

TOWNSHIP OF TEANECK
CURRENT FUND
Statement of Special Emergency Notes Payable
For the Year Ended December 31, 2025

	Date of Issue	Date of Maturity	Interest Rate	Balance Dec. 31, 2024	Receipts	Disbursed	Balance Dec. 31, 2025
2024 Special Emergency Note	12/17/24	12/16/25	4.85%	$ 3,957,000.00		$ 3,957,000.00	
2025 Special Emergency Note	12/13/25	12/14/26	3.90%		$ 3,536,000.00		$ 3,536,000.00
2024 Special Emergency Note	05/01/24	01/31/25	5.00%	938,000.00		938,000.00	
2025 Special Emergency Note	01/30/25	01/15/26	4.30%		467,000.00		467,000.00
				$ 4,895,000.00	$ 4,003,000.00	$ 4,895,000.00	$ 4,003,000.00

TOWNSHIP OF TEANECK
FEDERAL AND STATE GRANT FUND
Statement of Grants Receivable
For the Year Ended December 31, 2025

Program:	Balance Dec. 31, 2024	Accrued	Received	Balance Dec. 31, 2025
Federal Grants:				
CDBG - Bergen County ADA Curb Ramps	$ 98,462.00			$ 98,462.00
ARP Firefighter Assistance	482,627.05	$ 75,000.00		557,627.05
Highway Restraints Grant	32,015.20	8,295.00	$ 5,040.00	35,270.20
Drive Sober or Get Pulled Over		4,130.00	4,130.00	
National Urban Search and Rescue		38,893.30	38,893.30	
Law and Public Safety - Non-Motorized Safety		50,977.66	50,977.66	
USEPA-Belle Avenue Drainage Improvements	1,326,000.00			1,326,000.00
COVID ARP- Strengthen Public Health		55,135.00	55,135.00	
Distracted Driving Grant		10,640.00	10,640.00	
Total Federal Grants	1,939,104.25	243,070.96	164,815.96	2,017,359.25
State Grants:				
Fire Sprinkler Advisory Grant	1,000.00			1,000.00
Sustainable Energy	5,000.00			5,000.00
Municipal Alliance on Alcohol and Drug Abuse:				
Teaneck Against Substance Abuse	23,131.10			23,131.10
Recycling Tonnage Grant		27,122.33	27,122.33	
Clean Communities Grant		90,332.75	90,332.75	
NJ Environmental Commission Grant	446.00			446.00
Community Resources Garden Grant	8,500.00			8,500.00
NJDOT - Tyron Avenue	57,500.00			57,500.00
NJDOT - Elizabeth Avenue	76,417.23			76,417.23
NJ Council for Humanities	650.00			650.00
NJACCHO Grant		113,360.76	113,360.76	
NJ Department of Health - Strengthening Public Healt	74,664.00	24,951.00	37,635.00	61,980.00
2024 Pop Up Party Prevention and Response	39,052.99	33,759.26	33,759.26	39,052.99
Total State Grants	286,361.32	289,526.10	302,210.10	273,677.32
Local Grants:				
Opioid Settlement Grant		154,347.40	69,353.04	84,994.36
Bergen County Audubon Society Grant		958.07	958.07	
Bergen County Tennis Grant		94,091.00	94,091.00	
Recreation Improvement Grant		70,000.00	70,000.00	
ANJEC Open Space Stewardship Grant		1,500.00	1,500.00	
Total Local Grants	-	320,896.47	235,902.11	84,994.36
Total--All Grants	$ 2,225,465.57	$ 853,493.53	$ 702,928.17	$ 2,376,030.93

TOWNSHIP OF TEANECK
FEDERAL AND STATE GRANT FUND
Statement of Reserve for Grants Unappropriated
For the Year Ended December 31, 2025

	Balance Dec. 31, 2024	Grants Receivable	Realized as Miscellaneous Revenue	Balance Dec. 31, 2025
Program:				
Federal Grants:				
Drive Sober or Get Pulled Over	$ 5,180.00	$ 4,130.00		$ 9,310.00
Distracted Driving Grant	20,545.00	10,640.00	$ 17,430.00	13,755.00
Law and Public Safety - Non-Motorized Safety	21,390.00	50,977.66	21,390.00	50,977.66
ARP - Firefighter Grant	38,000.00	75,000.00	113,000.00	
Highway Restraints Grant	31,975.20	8,295.00	40,270.20	
COVID ARP - Strengthening Public Health		55,135.00		55,135.00
National Urban Search and Rescue		38,893.30		38,893.30
Total--Federal Grants	117,090.20	243,070.96	192,090.20	168,070.96
State Grants:				
Recycling Tonnage Grant	34,423.86	27,122.33	34,423.86	27,122.33
Clean Communities Grant	91,078.21	90,332.75	91,078.21	90,332.75
NJDOT - FY2023 Road Program	62,060.00		62,060.00	
Body Worn Camera Grant	6,675.21		6,675.21	
NJACCHO - New Jersey Health Officers Association	232,203.95	113,360.76	232,203.95	113,360.76
NJ Department of Health - Strengthening Public Health		24,951.00	24,951.00	
2024 Pop Up Party Prevention and Response		33,759.26		33,759.26
Shade Tree and Community Forest Preservation	10,000.00		10,000.00	
Total--State Grants	436,441.23	289,526.10	461,392.23	264,575.10
Local Grants:				
National Opioid Settlement Funds	154,347.40	154,347.40	154,347.40	154,347.40
Bergen County Audubon Society Grant		958.07	958.07	
Bergen County Tennis Grant		94,091.00		94,091.00
Recreation Improvement Grant		70,000.00		70,000.00
ANJEC Open Space Stewardship Grant		1,500.00	1,500.00	
Total Local Grants	154,347.40	320,896.47	156,805.47	318,438.40
Total--All Grants	$ 707,878.83	$ 853,493.53	$ 810,287.90	$ 751,084.46

TOWNSHIP OF TEANECK
FEDERAL AND STATE GRANT FUND
Statement of Reserve for Grants Appropriated
For the Year Ended December 31, 2025

Program:	Balance Dec. 31, 2024	Transferred from 2025 Budget Appropriation	Decreased	Balance Dec. 31, 2025
Federal Grants:				
NJ Emergency Management Assistance	$ 20,000.00			$ 20,000.00
Firefighter Assistance	14,982.40	$ 38,000.00	$ 22,985.00	29,997.40
FEMA - Assistance to Firefighters	710.42			710.42
FEMA - Assistance to Firefighters Match	123.47			123.47
Emergency Management Grant	5,000.00			5,000.00
COPS in Shops	2,982.40			2,982.40
Drive Sober or Get Pulled Over	38,640.00			38,640.00
Click it or Ticket Grant	25,500.00			25,500.00
Distracted Driving Grant	27,280.00	17,430.00		44,710.00
ARP Firefighter Grant		75,000.00	44,696.50	30,303.50
Pedestrian Safety & Education Grant	40,750.00			40,750.00
Law and Public Safety - Non-Motorized Safety	56,895.00	21,390.00		78,285.00
Hurricane Ida Grant	7,786.08			7,786.08
USEPA-Belle Avenue Drainage Improvements	1,326,000.00		1,104,435.00	221,565.00
Highway Restraints Grant	32,015.20	40,270.20		72,285.40
Total--Federal Grants	1,598,664.97	192,090.20	1,172,116.50	618,638.67
State Grants:				
Drunk Driving Enforcement Fund	25,019.56		2,822.50	22,197.06
Fire Sprinkler Advisory Grant	0.84			0.84
Body Armor Replacement	6,706.85		6,706.85	
Sustainable Energy	10,000.00			10,000.00
Green Communities Grant	1,199.48			1,199.48
Municipal Alliance on Alcohol and Drug Abuse:				
Teaneck Against Substance Abuse	1,361.04			1,361.04
Recycling Tonnage Grant	294,783.22	34,423.86	300,000.00	29,207.08
Clean Communities Grant	81,182.40	91,078.21	120,985.52	51,275.09
Alcohol Education and Rehabilitation Grant	3,337.58			3,337.58
NJ Environmental Commission	1,025.05			1,025.05
NJ Shade Tree and Community Forestry		10,000.00		10,000.00
Body Worn Camera Grant	130,960.00	6,675.21	130,960.00	6,675.21
Community Resources Garden Grant	1,975.16			1,975.16
Library Expansion Grant	38,422.00			38,422.00
NJDOT 2023		62,060.00		62,060.00
NJDOT - Elizabeth Avenue	38,790.17			38,790.17
NJ Council for Humanities	6,500.00			6,500.00
Stigma Free Alliance Grant	1,860.00			1,860.00
Garden To Nature Grant	17,674.57			17,674.57
Lead Assistance Grant	22,300.00			22,300.00
Stormwater MGMT Grant	15,000.00			15,000.00
NJ Department of Health - Strengthening Public Health	74,664.00	24,951.00	8,815.09	90,799.91
2024 Pop Up Party Prevention and Response	39,052.99			39,052.99
NJACCHO Health Accreditiation	304,845.29	232,203.95	212,195.83	324,853.41
Total--State Grants	1,116,660.20	461,392.23	782,485.79	795,566.64
Local Grants:				
Side by Side Grant	1,000.00			1,000.00
Bergen County Audubon Society Grant		958.07		958.07
National Opioid Settlement Funds	11,820.21	154,347.40		166,167.61
Scholarship America	1,000.00			1,000.00
ANJEC Open Space Stewardship		1,500.00	681.50	818.50
Total--Local Grants	13,820.21	156,805.47	681.50	169,944.18
Total--All Grants	$ 2,729,145.38	$ 810,287.90	$ 1,955,283.79	$ 1,584,149.49
Disbursed			$ 1,683,403.57	
Encumbered			26,518.49	
Contracts Payable			245,361.73	
			$ 1,955,283.79	

SUPPLEMENTAL EXHIBITS

TRUST FUND

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

		Animal Control		Municipal Open Space		Other	
Balance Dec. 31, 2024			$ 21,279.50		$ 1,804,432.54		$ 2,340,839.51
Increased by Receipts:							
Reserve for Animal Control Expenditures	$ 9,001.40						
Due State of New Jersey	1,313.40						
Police Outside Services Receivable							
Reserve for Police Off Duty						$ 3,336,620.57	
Reserve for Premiums Received at Tax Sale						1,241,900.00	
Reserve for Tax Title Lien Redemptions						1,119,477.94	
Reserve for Street Opening and Other Deposits						60,065.40	
Reserve for Elevator Inspections						55,500.00	
Reserve for Zoning Escrow Deposits						102,193.88	
Reserve for POAA						7,402.00	
Reserve for Dedicated Fire Penalties						3,783.00	
Reserve for Recycling						20,575.80	
Reserve for Gifts and Donations						38,402.75	
Reserve for Forfeited Property - Special Law Enforcement:							
Federal Forfeiture						790,275.41	
State Forfeiture						198,964.92	
Local Forfeiture						79,535.08	
Reserve for Cedar Lane Special Improvement District						169,831.00	
Reserve for Self Insurance (Commission)						286.12	
Reserve for Workers Compensation						180,554.90	
Reserve for Unemployment Compensation						62,070.77	
Reserve for Affordable Housing (HYATT)						14,926.98	
Reserve for COAH Fees						11,977.83	
Reserve for Tree Planting/Maintenance						1,575.00	
Reserve for Green Acres						11,420.00	
Payroll Deductions Payable						26,493,406.42	
Net Payroll						24,868,183.19	
Due Current Fund	29,092.62					1,631,084.92	
2025 Budget Revenue				$ 846,144.50			
Non-Budget Revenue				110,027.20			
			40,204.89		956,171.70		60,500,013.88

(Continued)

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

	Animal Control		Municipal Open Space		Other	
Balance Brought Forward		$ 61,484.39		$ 2,760,604.24		$ 62,840,853.39
Decreased by Disbursements:						
Due to State of New Jersey	$ 2,241.60					
Reserve for Premiums Received at Tax Sale					$ 1,299,200.00	
Reserve for Tax Title Lien Redemptions					1,146,845.42	
Reserve for Police Outside Services					2,256,157.25	
Reserve for Street Opening and Other Deposits					51,702.86	
Reserve for Elevator Inspections					56,942.00	
Reserve for Zoning Escrow Deposits					49,300.15	
Reserve for POAA					1,791.84	
Reserve for Storm Recovery					160,294.88	
Reserve for Recycling					19,284.27	
Reserve for Gifts and Donations					82,861.28	
Reserve for Forfeited Property - Special Law Enforcement:						
Federal Forfeiture					646,724.07	
State Forfeiture					11,466.00	
Reserve for Cedar Lane Special Improvement District					210,529.73	
Reserve for Self Insurance (Commission)					345,299.29	
Reserve for Workers Compensation					1,566,042.18	
Reserve for Unemployment Compensation					136,770.29	
Reserve for Affordable Housing (HYATT)					40,000.00	
Reserve for Encumbrances			$ 84,283.78			
Contracts Payable			191,370.43			
Payroll Deductions Payable					26,569,215.43	
Net Payroll					24,868,183.19	
Expenditures Under R.S. 4:19-15.11	35,638.82					
Due Current Fund			488,973.97		1,015,704.21	
2025 Budget Appropriations			81,516.32			
		37,880.42		846,144.50		60,534,314.34
Balance Dec. 31, 2025		$ 23,603.97		$ 1,914,459.74		$ 2,306,539.05

Exhibit SB-2

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

Balance Dec. 31, 2024		$ 12,138.30
Increased by:		
Collections:		
Dog License Fees	$ 7,792.40	
Cat License Fees	1,209.00	
Current Fund Budget Appropriation	15,000.00	
Dog License Fees Collected in the Current Fund	2,370.40	
		26,371.80
		38,510.10
Decreased by:		
Expenditures Under R.S.4:19- 15.11:		35,638.82
Balance Dec. 31, 2025		$ 2,871.28

License Fees Collected Year	Amount
2024	$ 9,933.40
2023	12,216.00
	$ 22,149.40

Exhibit SB-3

TRUST--ANIMAL CONTROL FUND
Statement of Due to State of New Jersey
For the Year Ended December 31, 2025

Balance Dec. 31, 2024	$ 1,119.60
Increased by:	
Receipts	1,313.40
	2,433.00
Increased by:	
Disbursements	2,241.60
Balance Dec. 31, 2025	$ 191.40

TOWNSHIP OF TEANECK
TRUST FUND
Statement of Due From / (To) Current Fund
For the Year Ended December 31, 2025

	Due To Current Fund	Due From Current Fund	Due From Current Fund
	Animal Control Fund	Trust Other Fund	Municipal Open Space Fund
Balance Dec. 31, 2024	$ (8,021.60)	$ (2,674.67)	$ 480,791.16
Increased by:			
Budget Appropriations:			
Reserve for Self Insurance (Commission)		221,500.00	
Reserve for Workers Compensation		1,293,500.00	
Reserve for Unemployment Compensation		60,000.00	
Reserve for Storm Recovery		10,000.00	
Receipts:			
Interfunds Liquidated	29,092.62		
Interest Earned on Investments	797.47		
Disbursements:			
Interfunds Advanced		1,015,704.21	488,973.97
	(37,911.69)	2,598,029.54	969,765.13
Decreased by:			
Animal Control Fees Collected			
In the Current Fund	2,370.40		
Police Outside Admin Fees		965,417.86	
Current Fund Budget Appropriation	15,000.00		
Receipts:			
Interest Earned on Deposits			
Interfunds Liquidated		1,415,284.92	
Received by Trust Fund on behalf of Current Fund		215,800.00	
	17,370.40	2,596,502.78	-
Balance Dec. 31, 2025	$ (20,541.29)	$ 1,526.76	$ 969,765.13

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

Reserve	Balance Dec. 31, 2024	Increased: Receipts	Increased: Due Current Fund	Increased: Police Outside Services Receivable	Increased: Reserve for Encumbrances	Decreased: Disbursements	Decreased: Due Current Fund	Decreased: Reserve for Encumbrances	Balance Dec. 31, 2025
Reserve for Premiums Received at Tax Sale	$ 756,075.08	$ 1,241,900.00			$ 4,400.00	$ 1,299,200.00		$ 25,900.00	$ 677,275.08
Reserve for Tax Title Lien Redemptions	66,376.58	1,119,477.94			2,195.53	1,146,845.42		37,594.26	3,610.37
Reserve for Bail Void Checks (Unclaimed Bail)	4,494.50								4,494.50
Reserve for Police Outside Services		3,336,620.57		$ 14,490.06		2,256,157.25	$ 965,417.86		129,535.52
Reserve for Developer's Escrow:									
Reserve for Street Opening and Other Deposits	1,037,834.88	60,065.40			2,740.00	51,702.86		3,220.00	1,045,717.42
Reserve for Elevator Inspections	69,319.00	55,500.00				56,942.00			67,877.00
Reserve for Zoning Escrow Deposits	122,649.84	102,193.88			29,568.23	49,300.15		40,795.73	164,316.07
Reserve for POAA	43,126.13	7,402.00				1,791.84			48,736.29
Reserve for Dedicated Fire Penalties	20,100.81	3,783.00							23,883.81
Reserve for Storm Recovery	189,774.62		$ 10,000.00			160,294.88		7,568.28	31,911.46
Reserve for Accumulated Absences	205,536.08								205,536.08
Reserve for Recycling	18,521.11	20,575.80			4,880.25	19,284.27		5,211.90	19,480.99
Reserve for Police, Fire, DPW and Recreation Donations:									
Reserve for Gifts and Donations	180,039.63	38,402.75			45,878.12	82,861.28		17,071.41	164,387.81
Reserve for Donations Historical Burial Grounds	25,844.00								25,844.00
Reserve for Forfeited Property:									
Federal Forfeiture	1,462,952.10	790,275.41			314,788.38	646,724.07		477,280.40	1,444,011.42
State Forfeiture	64.72	198,964.92			9,613.10	11,466.00		874.00	196,302.74
Local Forfeiture		79,535.08							79,535.08
Reserve for Cedar Lane Special Improvement District	155,146.78	169,831.00			375.00	210,529.73		12,753.57	102,069.48
Reserve for Self Insurance (Commission)	133,597.19	286.12	221,500.00			345,299.29		10,000.00	84.02
Reserve for Workers Compensation	265,903.59	180,554.90	1,293,500.00			1,566,042.18		172,536.25	1,380.06
Reserve for Unemployment Compensation	320,367.69	62,070.77	60,000.00			136,770.29			305,668.17
Reserve for Affordable Housing (HYATT)	337,850.87	14,926.98				40,000.00			312,777.85
Reserve for COAH Fees	614,238.35	11,977.83							626,216.18
Reserve for Bid Deposits	500.00								500.00
Reserve for Tree Planting/Maintenance	1,500.00	1,575.00							3,075.00
Reserve for Green Acres	89,754.18	11,420.00							101,174.18
Reserve for Encumbrances	362,842.70				(362,842.70)			(815,325.57)	815,325.57
Contracts Payable	58,622.40				(58,622.40)				
Payroll Deductions Payable	95,500.45	26,493,406.42			7,026.49	26,569,215.43		4,519.77	22,198.16
Net Payroll		24,868,183.19				24,868,183.19			
	$ 6,638,533.28	$ 58,868,928.96	$ 1,585,000.00	$ 14,490.06	-	$ 59,518,610.13	$ 965,417.86	-	$ 6,622,924.31

TOWNSHIP OF TEANECK
TRUST--OTHER FUND
Statement of Police Outside Services Receivable
For the Year Ended December 31, 2025

Balance Dec. 31, 2024	$	154,883.77
Increased by:		
Billings		14,490.06
Balance Dec. 31, 2025	$	169,373.83

Exhibit SB-7

TOWNSHIP OF TEANECK
TRUST--MUNICIPAL OPEN SPACE FUND
Statement of Reserve for Encumbrances
For the Year Ended December 31, 2025

Balance Dec. 31, 2024		$ 87,342.41
Increased by:		
Charges to Budget Appropriations		62,445.40
		149,787.81
Decreased by:		
Disbursements	$ 84,283.78	
Cancellations	3,058.63	
		87,342.41
Balance Dec. 31, 2025		$ 62,445.40

Exhibit SB-8

TRUST--MUNICIPAL OPEN SPACE FUND
Statement of Contracts Payable
For the Year Ended December 31, 2025

Balance Dec. 31, 2024		$ 434,812.53
Increased by:		
Charges to Budget Appropriations		64,525.70
		499,338.23
Decreased by:		
Disbursements	$ 191,370.43	
Cancellations	71,030.84	
		262,401.27
Balance Dec. 31, 2025		$ 236,936.96

SUPPLEMENTAL EXHIBITS

GENERAL CAPITAL FUND

TOWNSHIP OF TEANECK
GENERAL CAPITAL FUND
Statement of General Capital Cash
PER N.J.S.A. 40A:5-5--TREASURER
For the Year Ended December 31, 2025

Balance Dec. 31, 2024		$ 728,640.59
Increased by Receipts:		
Due Current Fund	$ 131,775.73	
Grants Receivable	199,552.50	
Reserve for Payment of Debt	204,473.40	
Bond Anticipation Notes	32,000,000.00	
Premium on Sale of Bonds	448,640.00	
Refunds of Improvement Authorizations	41,751.50	
Contra	567,000.00	
		33,593,193.13
		34,321,833.72
Decreased by Disbursements:		
Bond Anticipation Notes	21,971,000.00	
Improvement Authorizations	3,884,962.62	
Reserve for Encumbrances	537,191.28	
Contracts Payable	2,804,283.06	
Current Fund Budget Revenue:		
Reserve for Payment of Debt	310,300.00	
Fund Balance	202,600.00	
Contra	567,000.00	
Due Current Fund	3,151,583.42	
		33,428,920.38
Balance Dec. 31, 2025		$ 892,913.34

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

		Balance (Deficit) Dec. 31, 2024	Receipts: Bond Anticipation Notes	Receipts: Miscellaneous	Disbursements: Improvement Authorizations	Disbursements: Bond Anticipation Notes	Disbursements: Miscellaneous	Transfers: From	Transfers: To	Balance (Deficit) Dec. 31, 2025
Fund Balance		$ 202,685.44		$ 448,640.00			$ 202,600.00			$ 448,725.44
Capital Improvement Fund		3,666.07		567,000.00				$ 553,749.00		16,917.07
Improvement Authorizations:										
2002-3706	Cedar Lane Streetscape Project	10,391.00						10,391.00		
2007-4027	HVAC Upgrades for Library & Municipal Building	34,151.66						34,151.66		
2008-4074	Various Capital Improvements	3,545.48						3,545.48		
2009-4138	Pool, Courts, Field Upgrades Various Parks	1,058.86						1,058.86	$ 3,653.38	3,653.38
2011-4215	Install Fencing at Votee Park	1,316.89						1,316.89		
2011-4219	Sagemore Park Fencing and Trail Paving	1,322.00						1,322.00		
2011-4222	Renovation of Old Police Headquarters Building	207.49						207.49	133.93	133.93
2011-4223	Various Public Improvements	17,036.37						17,036.37	58.63	58.63
2011-4240	Stormwater Drainage Improvements	1,982.57						1,982.57		
2011-4242	Acquisition of Sign Making Equipment for DPW	4.81						4.81		
2011-4253	Open Space Park Projects	9,988.59						9,988.59		
2012-4270/2013-2	Acquisition of Emergency Generators	1,541.99						1,541.99		
2012-4273	Stormwater Drainage Improv. Tokoloka & Dearborn	8,506.05						8,506.05		
2013-03	Votee Park - Turf Field	190,608.74						170,608.74	1.46	20,001.46
2013-16	ADA Bathrooms - Belle	20,125.00						20,125.00		
2014-25	2014 Road Improvements	123,032.65						123,032.65		
2014-28	Emergency Services Equipment	8,449.94						8,449.94		
2014-46	Acquisition of Equipment	38,899.85						38,899.85		
2015-23	Various Public Improvements and Acquisition of Equipment	3,322.14						3,322.14	6,860.00	6,860.00
2015-26	Purchase of Fire Equipment	1,277.72						1,277.72		
2015-44	Various Public Improvements and Acquisition of IT Equipment	188,264.93						188,264.93	1.90	1.90
2016-16	Improvements to Votee Park and Acquisition of Equipment	531,812.61							320.00	532,132.61
2016-18	Various Public Improvements and Acquisition of Equipment	320.87							68,959.43	69,280.30
2017-10	Various Public Improvements and Acquisition of IT Equipment	624,891.24						354,965.27	53,863.42	323,789.39
2018-24.1	Glenpointe Sanitary Sewer Pump Station Improvements	36,412.27			$ 1,000.00					35,412.27
2018-24.2	Acquisition of Fire Equipment	74.00								74.00
2018-24.3	Public Works Facility Preliminary Expenses	278,316.74						278,316.74		
2018-24.4	2018 Road Improvements		$ 515,990.00			$ 515,990.00			1,490.00	1,490.00
2018-24.5	Various Improvements to Sanitary Sewer System		428,570.00			428,570.00			39,993.05	39,993.05
2018-24.6	Teaneck Road Streetscape Engineering		119,040.00			119,040.00				
2018-24.7	Acquisition and Installation of Parking Meters	40,000.00	38,095.00			38,095.00				40,000.00
2018-24.8	Improvements to Various Township Buildings	78,280.06	2,919,040.00		70,918.52	2,919,040.00		41,938.00	127,527.58	92,951.12
2018-24.9	Votee Park Field House Professional Services	44,221.06	190,470.00			190,470.00			18,765.00	62,986.06
2018-24.10	Digitization of Township Records	10,000.00	9,290.00			9,290.00				10,000.00
2018-24.12	Fueling Island Improvements	100,000.00	95,230.00			95,230.00				100,000.00
2019-40.1	Acquisition of Police Equipment	7,658.42	47,500.00		7,658.42	47,500.00				
2019-40.2	Acquisition of Fire Equipment	5,118.73	152,000.00			152,000.00				5,118.73
2019-40.3	Improvements to Fire Communications System		190,000.00			190,000.00				
2019-40.4	2019 Road Improvements		2,218,250.00			2,218,250.00				
2019-40.5	Replacement of Sanitary Sewer Lines		427,500.00			427,500.00				
2019-40.6	Various Engineering Studies	77,350.00	85,500.00			85,500.00				77,350.00
2019-40.7	Phelps Park Splash Pad	400,000.00	249,350.00		16,320.00	249,350.00		369,720.00		13,960.00
2019-40.8	Various Improvements to the Rodda Center and Votee Park	10,525.57	135,350.00			135,350.00				10,525.57
2019-40.9	Storm Water Map Digitization	100,000.00	95,000.00		25,000.00	95,000.00				75,000.00
2019-40.10	Various Municipal Complex Renovations and Improvements	237,191.14	973,750.00			973,750.00		15,021.24	92,890.50	315,060.40
2019-40.11	Public Works Facility Preliminary Expenses	140,500.00	237,500.00			237,500.00		77,050.00	6,843.67	70,293.67
2019-40.12	Acquisition of New Automotive Vehicles		565,250.00			565,250.00				
2019-40.13	Acquisition of Public Works Equipment		304,000.00			304,000.00				
2020-28.1	Acquisition of Police and Fire Equipment	26,086.96	161,800.00		135.79	161,800.00				25,951.17
2020-28.2	Reconstruction of Various Roads	87.20	1,999,900.00			1,999,900.00				87.20
2020-28.3	Various Park, Playground and Recreational Improvements	84,355.00	667,900.00		23,003.00	667,900.00		21,797.00	50,038.50	89,593.50
2020-28.4	Improvements to Various Township Buildings	1,294,270.40	1,575,800.00		9,615.90	1,575,800.00		63,296.46		1,221,358.04
2021-08	Refunding Bond Ordinance for Tax Appeal Settlements	60,411.05								60,411.05
2021-52.1	Acquisition of Police and Fire Equipment	154,878.97	395,000.00			395,000.00		20,000.00		134,878.97
2021-52.2	Reconstruction of Various Roads	270,664.32	2,167,900.00			2,167,900.00		163,801.15	50,357.20	157,220.37
2021-52.3	Various Park, Playground and Recreational Improvements	206,594.38	585,500.00		82,763.80	585,500.00		107,030.58		16,800.00
2021-52.4	Improvements to Various Municipal Facilities	467,696.13	514,100.00		15,618.00	514,100.00		364,828.00		87,250.13
2021-52.5	Acquisition of Non-Passenger Vehicles and Equipment	24,160.80	1,099,700.00			1,099,700.00				24,160.80
2022-35.1	Acquisition of Police and Fire Equipment	253,137.98	797,600.00		81,274.58	797,600.00			4.39	171,867.79
2022-35.2	Reconstruction of Various Roads		1,628,200.00		23,000.00	1,628,200.00			23,666.50	666.50
2022-35.3	Various Park, Playground and Recreational Improvements	(764,635.88)	1,490,200.00		290,180.78	380,925.00				54,458.34
2022-35.4	Improvement and Upgrades to Various Municipal Facilities	(61,102.21)	333,200.00		30,739.25			16,250.00		225,108.54
2022-35.5	Acquisition of Public Works Vehicles and Equipment	(415,310.00)	428,400.00		13,000.00					90.00

(Continued)

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

		Balance (Deficit) Dec. 31, 2024	Receipts: Bond Anticipation Notes	Receipts: Miscellaneous	Disbursements: Improvement Authorizations	Disbursements: Bond Anticipation Notes	Disbursements: Miscellaneous	Transfers: From	Transfers: To	Balance (Deficit) Dec. 31, 2025
Improvement Authorizations (Cont'd):										
2023-26.1	Acquisition of Police and Fire Equipment	$ (1,291,712.02)	$ 1,457,800.00		$ 39,333.90			$ 35,137.98	$ 85.90	$ 91,702.00
2023-26.2	Reconstruction of Various Roads	(1,523,700.00)	1,523,700.00		156,189.20				156,189.20	
2023-26.3	Various Park, Playground and Recreational Improvements	(1,808,082.70)	2,195,100.00		274,031.02					112,986.28
2023-26.4	Improvements and Upgrades to Various Municipal Facilities	(299,700.00)	2,981,525.00		42,642.50			57,357.50		2,581,825.00
2023-26.5	Acquisition of Non-Passenger Vehicles and Equipment	(113,610.34)						74,389.66		(188,000.00)
2023-29	Acquisition of a Fire Ladder Truck for the Fire Department	(1,714,200.00)								(1,714,200.00)
2024-22.1	Purchase of Police Cars	(507,045.85)		$ 41,751.50	5,954.15					(471,248.50)
2024-22.2	Purcahse of Ladder Truck for the Fire Department	10,000.00								10,000.00
2024-22.3	Purchase and Installation of Acoustic Panels for Police Gun Range	(42,750.00)								(42,750.00)
2024-22.4	Reconstruction of Various Roads	(543,257.69)			1,018,498.19			1,112,022.81	297,132.93	(2,376,645.76)
2024-22.5	Various Emergency Repairs to Sewer & Drainage System	97,500.00			181,524.11			302,350.00		(386,374.11)
2024-22.6	Improvements and Upgrades to Carious Playgrounds and Parks	37,500.00			212,011.94			250,498.12		(425,010.06)
2024-22.7	Improvements and Upgrades to Various Municipal Facilities	(350,232.93)			44,267.07			15,000.00		(409,500.00)
2024-22.8	Replacement of Generator for the Radio Repeater	500.00								500.00
2025-22.1	Acquistion of Police Cars				408,586.74			198,529.31	35,000.00	(572,116.05)
2025-22.2	Acquisition of a Fire Ladder Truck								7,500.00	7,500.00
2025-22.3	Acquistion of Police Equipment				254,056.16			770,943.84	54,250.00	(970,750.00)
2025-22.4	Acquisition of a Fire Equipment								13,500.00	13,500.00
2025-22.5	Reconstruction of Various Roads				350,061.21			522,488.66	392,800.00	(479,749.87)
2025-22.6	Various Public Improvements							200,000.00	27,500.00	(172,500.00)
2025-22.7	Acquisition of Passenger Van							107,010.00	6,000.00	(101,010.00)
2025-22.8	Various Park, Playground and Recreational Improvements							30,430.00	1,138,500.00	1,108,070.00
2025-22.9	Various Municipal Improvements				206,794.27			89,247.96	90,000.00	(206,042.23)
2025-22.10	Acquisition of Security Cameras				784.12			43,336.01	4,000.00	(40,120.13)
2025-22.11	Acquisition of Various Vehicles for DPW							485,869.82	25,000.00	(460,869.82)
2025-22.12	Section 20 Costs								2,500.00	2,500.00
Due from County of Bergen		(799.00)						226,731.00		(227,530.00)
Due From NJDOT				199,552.50				266,070.00		(66,517.50)
Due from Green Acres								750,000.00		(750,000.00)
Reserve for Payment of Debt		489,956.61		204,473.40			$ 310,300.00		1,000,000.00	1,384,130.01
Reserve for Encumbrances		4,360,941.92					537,191.28	65,746.70	2,272,568.70	6,030,572.64
Contracts Payable		3,850,204.66					2,804,283.06	458,545.52	3,086,547.79	3,673,923.87
Due Current Fund		(11,363,710.79)		131,775.73			3,718,583.42			(14,950,518.48)
Due Municipal Open Space Trust Fund		1,500,000.00								1,500,000.00
Due Trust Other Fund		4,745,484.67								4,745,484.67
		$ 728,640.59	$ 32,000,000.00	$ 1,593,193.13	$ 3,884,962.62	$ 21,971,000.00	$ 7,572,957.76	$ 9,154,503.06	$ 9,154,503.06	$ 892,913.34

Exhibit SC-3

TOWNSHIP OF TEANECK
GENERAL CAPITAL FUND
Schedule of Grant Receivables
As of December 31, 2025

Ordinance Number	Description	Balance Dec. 31, 2024	Increased by Awards	Decreased by Receipts	Balance Dec. 31, 2025
	New Jersey State Road Aid Grants				
2025-22.5	2025 Road Improvements		$ 266,070.00	$ 199,552.50	$ 66,517.50
	Green Acres Grant				
2025-22.8	Various Recreation Uprades		750,000.00		750,000.00
	County of Bergen Grants				
2022-35.2	CDBG Grant	$ 799.00			799.00
2025-22.8	Various Recreation Uprades		146,731.00		146,731.00
2025-22.8	Various Recreation Uprades		80,000.00		80,000.00
		$ 799.00	$ 1,242,801.00	$ 199,552.50	$ 1,044,047.50

Exhibit SC-4

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

Balance Dec. 31, 2024		$ 35,363,701.34
Decreased by:		
2025 Budget Appropriations:		
Serial Bonds	$ 3,530,000.00	
Green Acres Loan	6,464.22	
		3,536,464.22
Balance Dec. 31, 2025		$ 31,827,237.12

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

Ordinance Number	Improvement Description	Balance Dec. 31, 2024	2025 Authorizations	Notes Paid by Budget Appropriation	Balance Dec. 31, 2025	Analysis of Balance Dec. 31, 2025 Bond Anticipation Notes	Analysis of Balance Dec. 31, 2025 Expenditures	Analysis of Balance Dec. 31, 2025 Unexpended Improvement Authorizations
2013-03	Votee Park - Turf Field	$ 0.04			$ 0.04			$ 0.04
2018-24.4	2018 Road Improvements	544,990.00		$ 29,000.00	515,990.00	$ 515,990.00		
2018-24.5	Various Improvements to Sanitary Sewer System	428,570.00			428,570.00	428,570.00		
2018-24.6	Teaneck Road Streetscape Engineering	119,040.00			119,040.00	119,040.00		
2018-24.7	Acquisition and Installation of Parking Meters	38,095.00			38,095.00	38,095.00		
2018-24.8	Improvements to Various Township Buildings	2,919,040.00			2,919,040.00	2,919,040.00		
2018-24.9	Votee Park Field House Professional Services	190,470.00			190,470.00	190,470.00		
2018-24.10	Digitization of Township Records	9,290.00			9,290.00	9,290.00		
2018-24.12	Fueling Island Improvements	95,230.00			95,230.00	95,230.00		
2019-40.1	Acquisition of Police Equipment	47,500.00			47,500.00	47,500.00		
2019-40.2	Acquisition of Fire Equipment	152,000.00			152,000.00	152,000.00		
2019-40.3	Improvements to Fire Communications System	190,000.00			190,000.00	190,000.00		
2019-40.4	2019 Road Improvements	2,218,250.00			2,218,250.00	2,218,250.00		
2019-40.5	Replacement of Sanitary Sewer Lines	427,500.00			427,500.00	427,500.00		
2019-40.6	Various Engineering Studies	85,500.00			85,500.00	85,500.00		
2019-40.7	Phelps Park Splash Pad	249,350.00			249,350.00	249,350.00		
2019-40.8	Various Improvements to the Rodda Center and Votee Park	135,350.00			135,350.00	135,350.00		
2019-40.9	Storm Water Map Digitization	95,000.00			95,000.00	95,000.00		
2019-40.10	Various Municipal Complex Renovations and Improvements	973,750.00			973,750.00	973,750.00		
2019-40.11	Public Works Facility Preliminary Expenses	237,500.00			237,500.00	237,500.00		
2019-40.12	Acquisition of New Automotive Vehicles	565,250.00			565,250.00	565,250.00		
2019-40.13	Acquisition of Public Works Equipment	304,000.00			304,000.00	304,000.00		
2020-28.1	Acquisition of Police and Fire Equipment	161,800.00			161,800.00	161,800.00		
2020-28.2	Reconstruction of Various Roads	1,999,900.00			1,999,900.00	1,999,900.00		
2020-28.3	Various Park, Playground and Recreational Improvements	667,900.00			667,900.00	667,900.00		
2020-28.4	Improvements to Various Township Buildings	1,575,800.00			1,575,800.00	1,575,800.00		
2021-52.1	Acquisition of Police and Fire Equipment	395,000.00			395,000.00	395,000.00		
2021-52.2	Reconstruction of Various Roads	2,167,900.00			2,167,900.00	2,167,900.00		
2021-52.3	Various Park, Playground and Recreational Improvements	585,500.00			585,500.00	585,500.00		
2021-52.4	Improvements to Various Municipal Facilities	514,100.00			514,100.00	514,100.00		
2021-52.5	Acquisition of Non-Passenger Vehicles and Equipment	1,099,700.00			1,099,700.00	1,099,700.00		
2022-35.1	Acquisition of Police and Fire Equipment	797,600.00			797,600.00	797,600.00		
2022-35.2	Reconstruction of Various Roads	1,628,200.00			1,628,200.00	1,628,200.00		
2022-35.3	Various Park, Playground and Recreational Improvements	1,490,200.00			1,490,200.00	1,490,200.00		
2022-35.4	Improvement and Upgrades to Various Municipal Facilities	333,200.00			333,200.00	333,200.00		
2022-35.5	Acquisition of Public Works Vehicles and Equipment	428,400.00			428,400.00	428,400.00		
2023-26.1	Acquisition of Police and Fire Equipment	1,457,800.00			1,457,800.00	1,457,800.00		
2023-26.2	Reconstruction of Various Roads	1,523,700.00			1,523,700.00	1,523,700.00		
2023-26.3	Various Park, Playground and Recreational Improvements	2,195,100.00			2,195,100.00	2,195,100.00		
2023-26.4	Improvements and Upgrades to Various Municipal Facilities	3,999,700.00			3,999,700.00	2,981,525.00		1,018,175.00
2023-26.5	Acquisition of Non-Passenger Vehicles and Equipment	238,000.00			238,000.00		$ 188,000.00	50,000.00
2023-29	Acquisition of a Fire Ladder Truck for the Fire Department	1,714,200.00			1,714,200.00		1,714,200.00	
2024-22.1	Purchase of Police Cars	513,000.00			513,000.00		471,248.50	41,751.50
2024-22.2	Purchase of Ladder Truck for Fire Department	190,000.00			190,000.00			190,000.00
2024-22.3	Purcahse and Installation of Acoustic Panels for Police Gun Range	42,750.00			42,750.00		42,750.00	
2024-22.4	Reconstruction of Various Roads	2,413,000.00			2,413,000.00		2,376,645.76	36,354.24
2024-22.5	Various Emergency Repiars to Sewer & Drainage System	1,852,500.00			1,852,500.00		386,374.11	1,466,125.89
2024-22.6	Improvements and Upgrades to Various Playgrounds and Parks	712,500.00			712,500.00		425,010.06	287,489.94
2024-22.7	Improvements and Upgrades to Various Municipal Facilities	2,004,500.00			2,004,500.00		409,500.00	1,595,000.00
2024-22.8	Replacement of Generator for the Radio Repeater	9,500.00			9,500.00			9,500.00

(Continued)

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

Ordinance Number	Improvement Description	Balance Dec. 31, 2024	2025 Authorizations	Notes Paid by Budget Appropriation	Balance Dec. 31, 2025	Analysis of Balance Dec. 31, 2025: Bond Anticipation Notes	Analysis of Balance Dec. 31, 2025: Expenditures	Analysis of Balance Dec. 31, 2025: Unexpended Improvement Authorizations
2025-22.1	Acquistion of Police Cars and Surveillance Vehicle		$ 665,000.00		$ 665,000.00		$ 572,116.05	$ 92,883.95
2025-22.2	Acquisition of Staff Vehicles and Fire Ladder Truck		142,500.00		142,500.00			142,500.00
2025-22.3	Acquistion of Various Equipment for Police Department		1,030,750.00		1,030,750.00		970,750.00	60,000.00
2025-22.4	Acquisition of Various Equipment for Police Department		256,500.00		256,500.00			256,500.00
2025-22.5	Reconstruction, Resurfacing and Replacement of Various Roads		2,407,200.00		2,407,200.00		479,749.87	1,927,450.13
2025-22.6	Various Repairs and Upgrades to Sewer and Drainage System		522,500.00		522,500.00		172,500.00	350,000.00
2025-22.7	Acquisition of Passenger Van for Recreation Department		114,000.00		114,000.00		101,010.00	12,990.00
2025-22.8	Various Park, Playground and Recreational Improvements		3,071,500.00		3,071,500.00			3,071,500.00
2025-22.9	Improvements and Upgrades to Various Municipal Facilities		1,710,000.00		1,710,000.00		206,042.23	1,503,957.77
2025-22.10	Purchase and Installation of Sucurity Cameras for Public Library		76,000.00		76,000.00		40,120.13	35,879.87
2025-22.11	Purchase of various Vehicles for Public Works Department		475,000.00		475,000.00		460,869.82	14,130.18
2025-22.12	Section 20 Costs		47,500.00		47,500.00			47,500.00
		$ 42,737,125.04	$ 10,518,450.00	$ 29,000.00	$ 53,226,575.04	$ 32,000,000.00	$ 9,016,886.53	$ 12,209,688.51
Improvement Authorizations Unfunded								$ 17,802,617.20
Less Unexpended Proceeds of Bond Anticipation Notes:								
Ordinance Number:								
2018-24.7							$ 38,095.00	
2018-24.9							44,221.06	
2018-24.10							9,290.00	
2018-24.12							95,230.00	
2019-40.2							5,118.73	
2019-40.6							77,350.00	
2019-40.7							13,960.00	
2019-40.8							10,525.57	
2019-40.9							75,000.00	
2019-40.10							315,060.40	
2019-40.11							70,293.67	
2020-28.1							25,951.17	
2020-28.2							87.20	
2020-28.3							89,593.50	
2020-28.4							1,221,358.04	
2021-52.1							134,878.97	
2021-52.3							16,800.00	
2021-52.4							87,250.13	
2021-52.5							24,160.80	
2022-35.1							171,867.79	
2022-35.2							666.50	
2022-35.3							54,458.34	
2022-35.4							225,108.54	
2022-35.5							90.00	
2023-26.1							91,702.00	
2023-26.3							112,986.28	
2023-26.4							2,581,825.00	
								5,592,928.69
								$ 12,209,688.51

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

Ordinance Number	Improvement Description	Ordinance Date	Ordinance Amount	Balance Dec. 31, 2024 Funded	Balance Dec. 31, 2024 Unfunded	2025 Authorizations	Cancellations	Improvement Authorization Cancellations	Paid or Charged	Balance Dec. 31, 2025 Funded	Balance Dec. 31, 2025 Unfunded
2002-3706	Cedar Lane Streetscape Project	03-12-02	$ 2,241,000.00	$ 10,391.00				$ 10,391.00			
2007-4027	HVAC Upgrades for Library & Municipal Building	08-21-07	475,000.00	34,151.66				34,151.66			
2008-4074	Various Capital Improvements	05-27-08	126,500.00	3,545.48				3,545.48			
2009-4138	Pool, Courts, Field Upgrades Various Parks	06-23-09	140,000.00	1,058.86			$ 3,653.38	1,058.86		$ 3,653.38	
2011-4215	Install Fencing at Votee Park	02-08-11	95,500.00	1,316.89				1,316.89			
2011-4219	Sagemore Park Fencing and Trail Paving	02-22-11	22,000.00	1,322.00				1,322.00			
2011-4222	Renovation of Old Police Headquarters Building	02-22-11	3,500,000.00	207.49			133.93	207.49		133.93	
2011-4223	Various Public Improvements	02-22-11	500,000.00	17,036.37			58.63	17,036.37		58.63	
2011-4240	Resurfacing of Various Municipal Parking Lots	06-28-11	327,000.00	1,982.57				1,982.57			
2011-4242	Acquisition of Sign Making Equipment for DPW	09-13-11	50,000.00	4.81				4.81			
2011-4253	Open Space Park Projects	03-06-12	150,000.00	9,988.59				9,988.59			
2012-4270/2013-22	Acquisition of Emergency Generators	09-11-12	400,000.00	1,541.99				1,541.99			
2012-4273	Stormwater Drainage Improv. Tokoloka & Dearborn	09-24-12	180,000.00	8,506.05				8,506.05			
2013-03	Votee Park - Turf Field	02-19-13	4,200,000.00	190,608.74	$ 0.04		1.46	170,608.74		20,001.46	$ 0.04
2013-16	ADA Bathrooms - Belle	04-23-13	20,125.00	20,125.00				20,125.00			
2014-25	2014 Road Improvements	08-12-14	2,149,000.00	123,032.65				123,032.65			
2014-28	Emergency Services Equipment	08-12-14	300,000.00	8,449.94				8,449.94			
2014-46	Acquisition of Equipment	12-17-14	100,000.00	38,899.85				38,899.85			
2015-23	Various Public Improvements and Acquisition of Equipment	06-09-15	416,000.00	3,322.14			6,860.00	3,322.14		6,860.00	
2015-26	Purchase of Fire Equipment	07-14-15	30,000.00	1,277.72				1,277.72			
2015-44	Various Public Improvements and Acquisition of IT Equipment	11-10-15	1,678,000.00	188,264.93			1.90	188,264.93		1.90	
2016-16	Improvements to Votee Park and Acquisition of Equipment	06-28-16	645,000.00	531,812.61			320.00			532,132.61	
2016-18	Various Public Improvements and Acquisition of Equipment	06-28-16	3,109,000.00	320.87			68,959.43			69,280.30	
2017-10	Various Public Improvements and Acquisition of IT Equipment	04-25-17	9,550,000.00	624,891.24			53,863.42	354,965.27		323,789.39	
2018-24.1	Glenpointe Sanitary Sewer Pump Station Improvements	10-10-18	267,000.00	36,412.27					$ 1,000.00	35,412.27	
2018-24.2	Acquisition of Fire Equipment	10-10-18	1,000,000.00	74.00						74.00	
2018-24.3	Public Works Facility Preliminary Expenses	10-10-18	300,000.00	278,316.74					278,316.74		
2018-24.4	2018 Road Improvements	10-10-18	2,595,000.00	-			1,490.00			1,490.00	
2018-24.5	Various Improvements to Sanitary Sewer System	10-10-18	450,000.00	-			39,993.05			39,993.05	
2018-24.7	Acquisition and Installation of Parking Meters	10-10-18	40,000.00	1,905.00	38,095.00					1,905.00	38,095.00
2018-24.8	Improvements to Various Township Buildings	10-10-18	3,065,000.00		78,280.06		92,951.12		78,280.06	92,951.12	
2018-24.9	Votee Park Field House Professional Services	10-10-18	200,000.00		44,221.06		18,765.00			18,765.00	44,221.06
2018-24.10	Digitization of Township Records	10-10-18	10,000.00	710.00	9,290.00					710.00	9,290.00
2018-24.12	Fueling Island Improvements	10-10-18	100,000.00	4,770.00	95,230.00					4,770.00	95,230.00
2019-40.1	Acquisition of Police Equipment	11-12-19	50,000.00		7,658.42				7,658.42		
2019-40.2	Acquisition of Fire Equipment	11-12-19	160,000.00		5,118.73						5,118.73
2019-40.6	Various Engineering Studies	11-12-19	90,000.00		77,350.00						77,350.00
2019-40.7	Phelps Park Splash Pad	11-12-19	400,000.00	150,650.00	249,350.00				386,040.00		13,960.00
2019-40.8	Various Improvements to the Rodda Center and Votee Park	11-12-19	142,500.00		10,525.57						10,525.57
2019-40.9	Storm Water Map Digitization	11-12-19	100,000.00	5,000.00	95,000.00				25,000.00		75,000.00
2019-40.10	Various Municipal Complex Renovations and Improvements	11-12-19	1,025,000.00		237,191.14		92,890.50		15,021.24		315,060.40
2019-40.11	Public Works Facility Preliminary Expenses	11-12-19	250,000.00		140,500.00		6,843.67		77,050.00		70,293.67
2020-28.1	Acquisition of Police and Fire Equipment	10-20-20	170,000.00		26,086.96				135.79		25,951.17
2020-28.2	Reconstruction of Various Roads	10-20-20	2,315,000.00		87.20						87.20
2020-28.3	Various Park, Playground and Recreational Improvements	10-20-20	701,500.00		84,355.00		50,038.50		44,800.00		89,593.50
2020-28.4	Improvements to Various Township Buildings	10-20-20	1,655,000.00		1,294,270.40				72,912.36		1,221,358.04
2021-08	Refunding Bond Ordinance for Tax Appeal Settlements	03-16-21	8,250,000.00	60,411.05						60,411.05	
2021-52.1	Acquisition of Police and Fire Equipment	11-23-21	415,000.00		154,878.97				20,000.00		134,878.97
2021-52.2	Reconstruction of Various Roads	11-23-21	2,565,000.00	270,664.32			50,357.20		163,801.15	157,220.37	
2021-52.3	Various Park, Playground and Recreational Improvements	11-23-21	615,000.00		206,594.38				189,794.38		16,800.00
2021-52.4	Improvements to Various Municipal Facilities	11-23-21	540,000.00		467,696.13				380,446.00		87,250.13
2021-52.5	Acquisition of Non-Passenger Vehicles and Equipment	11-23-21	1,155,000.00		24,160.80						24,160.80
2022-35.1	Acquisition of Police and Fire Equipment	8-9-22	838,000.00		253,137.98		4.39		81,274.58		171,867.79
2022-35.2	Reconstruction of Various Roads	8-9-22	2,600,000.00				666.50		0.00		666.50
2022-35.3	Various Park, Playground and Recreational Improvements	8-9-22	1,565,000.00		344,639.12				290,180.78		54,458.34
2022-35.4	Improvement and Upgrades to Various Municipal Facilities	8-9-22	350,000.00		272,097.79				46,989.25		225,108.54
2022-35.5	Acquisition of Public Works Vehicles and Equipment	8-9-22	450,000.00		13,090.00				13,000.00		90.00
2023-26.1	Acquisition of Police and Fire Equipment	6-13-23	1,531,000.00		166,087.98		85.90		74,471.88		91,702.00
2023-26.3	Various Park, Playground and Recreational Improvements	6-13-23	2,305,000.00		387,017.30				274,031.02		112,986.28
2023-26.4	Improvements and Upgrades to Various Municipal Facilities	6-13-23	4,200,000.00		3,700,000.00				100,000.00		3,600,000.00
2023-26.5	Acquisition of Non-Passenger Vehicles and Equipment	6-13-23	250,000.00		124,389.66				74,389.66		50,000.00

(Continued)

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

Ordinance Number	Improvement Description	Ordinance Date	Ordinance Amount	Balance Dec. 31, 2024 Funded	Balance Dec. 31, 2024 Unfunded	2025 Authorizations	Cancellations	Improvement Authorization Cancellations	Paid or Charged	Balance Dec. 31, 2025 Funded	Balance Dec. 31, 2025 Unfunded
2024-22.1	Purchase of Police Cars	9-10-24	$ 540,000.00		$ 5,954.15				$ (35,797.35)		$ 41,751.50
2024-22.2	Purchase of Ladder Truck for Fire Department	9-10-24	200,000.00	$ 10,000.00	190,000.00					$ 10,000.00	190,000.00
2024-22.4	Reconstruction of Various Roads	9-10-24	2,540,000.00		1,869,742.31		$ 36,354.24		1,869,742.31		36,354.24
2024-22.5	Various Emergency Repiars to Sewer & Drainage System	9-10-24	1,950,000.00	97,500.00	1,852,500.00				483,874.11		1,466,125.89
2024-22.6	Improvements and Upgrades to Various Playgrounds and Parks	9-10-24	750,000.00	37,500.00	712,500.00				462,510.06		287,489.94
2024-22.7	Improvements and Upgrades to Various Municipal Facilities	9-10-24	2,110,000.00		1,654,267.07				59,267.07		1,595,000.00
2024-22.8	Replacement of Generator for the Radio Repeater	9-10-24	10,000.00	500.00	9,500.00					500.00	9,500.00
2025-22.1	Acquistion of Police Cars	5-20-25	700,000.00			$ 700,000.00			607,116.05		92,883.95
2025-22.2	Acquisition of a Fire Ladder Truck	5-20-25	150,000.00			150,000.00				7,500.00	142,500.00
2025-22.3	Acquistion of Police Equipment	5-20-25	1,085,000.00			1,085,000.00			1,025,000.00		60,000.00
2025-22.4	Acquisition of a Fire Equipment	5-20-25	270,000.00			270,000.00				13,500.00	256,500.00
2025-22.5	Reconstruction of Various Roads	5-20-25	2,800,000.00			2,800,000.00			872,549.87		1,927,450.13
2025-22.6	Various Public Improvements	5-20-25	550,000.00			550,000.00			200,000.00		350,000.00
2025-22.7	Acquisition of Passenger Van	5-20-25	120,000.00			120,000.00			107,010.00		12,990.00
2025-22.8	Various Park, Playground and Recreational Improvements	5-20-25	4,210,000.00			4,210,000.00			30,430.00	1,108,070.00	3,071,500.00
2025-22.9	Various Municipal Improvements	5-20-25	1,800,000.00			1,800,000.00			296,042.23		1,503,957.77
2025-22.10	Acquisition of Security Cameras	5-20-25	80,000.00			80,000.00			44,120.13		35,879.87
2025-22.11	Acquisition of Various Vehicles for DPW	5-20-25	500,000.00			500,000.00			485,869.82		14,130.18
2025-22.12	Section 20 Costs	5-20-25	50,000.00			50,000.00				2,500.00	47,500.00
				$ 2,776,472.83	$ 14,900,863.22	$ 12,315,000.00	$ 524,292.22	$ 1,000,000.00	$ 9,202,327.61	$ 2,511,683.46	$ 17,802,617.20
Capital Improvement Fund						$ 553,749.00					
Due from NJDOT						266,070.00					
Due from Green Acres Grant						750,000.00					
Due from County of Bergen - CDBG						146,731.00					
Due from NJ Local Recreation Improvement Grant						80,000.00					
Deferred Charges to Future Taxation - Unfunded						10,518,450.00					
						$ 12,315,000.00					
Canceled Reserve for Encumbrances							$ 65,746.70				
Canceled Contracts Payable							458,545.52				
Canceled to Reserve for Payment of Debt								$ 1,000,000.00			
							$ 524,292.22	$ 1,000,000.00			
Disbursements									$ 3,884,962.62		
Reimbursements									(41,751.50)		
Contracts Payable									3,086,547.79		
Reserve for Encumbrances									2,272,568.70		
									$ 9,202,327.61		

Exhibit SC-7

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

Balance Dec. 31, 2024	$ 3,666.07
Increased by:	
Receipts - Current Fund Budget Appropriation	567,000.00
	570,666.07
Decreased by:	
Appropriation to Finance Improvement Authorizations	553,749.00
Balance Dec. 31, 2025	$ 16,917.07

Exhibit SC-8

GENERAL CAPITAL FUND
Statement of Reserve for Encumbrances
For the Year Ended December 31, 2025

Balance Dec. 31, 2024		$ 4,360,941.92
Increased by:		
Improvement Authorizations Charged		2,272,568.70
		6,633,510.62
Decreased by:		
Disbursements	$ 537,191.28	
Canceled to Improvement Authorizations	65,746.70	
		602,937.98
Balance Dec. 31, 2025		$ 6,030,572.64

Exhibit SC-9

GENERAL CAPITAL FUND
Statement of Due from Current Fund
For the Year Ended December 31, 2025

Balance Dec. 31, 2024		$ 11,363,710.79
Decreased by:		
Receipts:		
Interest Earned on Deposits	$ 29,442.10	
Received by General Capital Fund on Behalf of Current Fund	102,333.63	
		131,775.73
		11,231,935.06
Increased by:		
Budget Appropriations - Capital Improvement Fund	567,000.00	
Disbursements	3,151,583.42	
		3,718,583.42
Balance Dec. 31, 2025		$ 14,950,518.48

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

Purpose	Date of Issue	Amount of Original Issue	Maturities of Bonds Outstanding Dec. 31, 2025 Date	Amount	Rate	Balance Dec. 31, 2024	Paid by Current Fund Budget Appropriation	Balance Dec. 31, 2025
General Improvement Bonds of 2013	4/15/2013	$ 10,000,000.00	4/15/2026	$ 500,000.00	3.000%			
			4/15/2027	500,000.00	3.000%			
			4/15/2028	600,000.00	3.000%			
			4/15/2029	600,000.00	3.000%			
			4/15/2030	600,000.00	3.000%			
			4/15/2031	600,000.00	3.000%			
			4/15/2032	600,000.00	3.000%	$ 4,500,000.00	$ 500,000.00	$ 4,000,000.00
General Improvement Bonds of 2014	7/15/2014	7,200,000.00	4/15/2026	400,000.00	3.000%			
			4/15/2027	500,000.00	3.000%			
			4/15/2028	500,000.00	3.000%			
			4/15/2029	500,000.00	3.000%			
			4/15/2030	500,000.00	3.000%			
			4/15/2031	600,000.00	3.000%	3,400,000.00	400,000.00	3,000,000.00
General Improvement Bonds of 2020	8/1/2020	13,280,000.00	8/1/2026	1,100,000.00	1.250%			
			8/1/2027	1,115,000.00	1.375%			
			8/1/2028	1,135,000.00	1.375%			
			8/1/2029	1,150,000.00	1.375%			
			8/1/2030	1,175,000.00	1.375%			
			8/1/2031	1,200,000.00	1.375%			
			8/1/2032	1,200,000.00	1.375%	9,150,000.00	1,075,000.00	8,075,000.00
Tax Appeal Refunding Bonds	8/3/2021	8,250,000.00	8/15/2026	820,000.00	1.000%			
			8/15/2027	830,000.00	1.000%			
			8/15/2028	840,000.00	1.150%			
			8/15/2029	850,000.00	1.250%			
			8/15/2030	860,000.00	1.400%			
			8/15/2031	875,000.00	1.550%	5,885,000.00	810,000.00	5,075,000.00
General Improvement Bonds of 2023	5/5/2023	12,900,000.00	5/1/2026	780,000.00	5.000%			
			5/1/2027	815,000.00	5.000%			
			5/1/2028	840,000.00	5.000%			
			5/1/2029	880,000.00	5.000%			
			5/1/2030	915,000.00	5.000%			
			5/1/2031	955,000.00	4.000%			
			5/1/2032	1,000,000.00	4.000%			
			5/1/2033	1,040,000.00	3.000%			
			5/1/2034	1,080,000.00	3.000%			
			5/1/2035	1,100,000.00	4.000%			
			5/1/2036	1,100,000.00	4.000%			
			5/1/2037	1,100,000.00	4.000%	12,350,000.00	745,000.00	11,605,000.00
						$ 35,285,000.00	$ 3,530,000.00	$ 31,755,000.00

TOWNSHIP OF TEANECK
GENERAL CAPITAL FUND
Statement of Bond Anticipation Notes
For the Year Ended December 31, 2025

Ordinance Number	Improvement Description	Date of Issue of Original Note	Date of Issue	Date of Maturity	Interest Rate	Balance Dec. 31, 2024	Increased	Decreased	Balance Dec. 31, 2025
2018-24.4	Various Public Improvements and Acquisition of Equipment	12/15/25	12/15/25	12/14/26	4.00%		$ 515,990.00		$ 515,990.00
2018-24.4	Various Public Improvements and Acquisition of Equipment	02/06/24	12/17/24	12/16/25	3.50%	$ 544,990.00		$ 544,990.00	
2018-24.5	Various Improvements to Sanitary Sewer System	12/15/25	12/15/25	12/14/26	4.00%		428,570.00		428,570.00
2018-24.5	Various Improvements to Sanitary Sewer System	02/06/24	12/17/24	12/16/25	3.50%	428,570.00		428,570.00	
2018-24.6	Teaneck Road Streetscape Engineering	12/15/25	12/15/25	12/14/26	4.00%		119,040.00		119,040.00
2018-24.6	Teaneck Road Streetscape Engineering	02/06/24	12/17/24	12/16/25	3.50%	119,040.00		119,040.00	
2018-24.7	Acquisition and Installation of Parking Meters	12/15/25	12/15/25	12/14/26	4.00%		38,095.00		38,095.00
2018-24.7	Acquisition and Installation of Parking Meters	02/06/24	12/17/24	12/16/25	3.50%	38,095.00		38,095.00	
2018-24.8	Improvements to Various Township Buildings	12/15/25	12/15/25	12/14/26	4.00%		2,919,040.00		2,919,040.00
2018-24.8	Improvements to Various Township Buildings	02/06/24	12/17/24	12/16/25	3.50%	2,919,040.00		2,919,040.00	
2018-24.9	Votee Park Field House Professional Services	12/15/25	12/15/25	12/14/26	4.00%		190,470.00		190,470.00
2018-24.9	Votee Park Field House Professional Services	02/06/24	12/17/24	12/16/25	3.50%	190,470.00		190,470.00	
2018-24.10	Digitization of Township Records	12/15/25	12/15/25	12/14/26	4.00%		9,290.00		9,290.00
2018-24.10	Digitization of Township Records	02/06/24	12/17/24	12/16/25	3.50%	9,290.00		9,290.00	
2018-24.12	Fueling Island Improvements	12/15/25	12/15/25	12/14/26	4.00%		95,230.00		95,230.00
2018-24.12	Fueling Island Improvements	02/06/24	12/17/24	12/16/25	3.50%	95,230.00		95,230.00	
2019-40.1	Acquisition of Police Equipment	12/15/25	12/15/25	12/14/26	4.00%		47,500.00		47,500.00
2019-40.1	Acquisition of Police Equipment	02/06/24	12/17/24	12/16/25	3.50%	47,500.00		47,500.00	
2019-40.2	Acquisition of Fire Equipment	12/15/25	12/15/25	12/14/26	4.00%		152,000.00		152,000.00
2019-40.2	Acquisition of Fire Equipment	12/17/24	12/17/24	12/16/25	3.50%	152,000.00		152,000.00	
2019-40.3	Improvements to Fire Communications System	12/15/25	12/15/25	12/14/26	4.00%		190,000.00		190,000.00
2019-40.3	Improvements to Fire Communications System	12/17/24	12/17/24	12/16/25	3.50%	190,000.00		190,000.00	
2019-40.4	2019 Road Improvements	12/15/25	12/15/25	12/14/26	4.00%		2,218,250.00		2,218,250.00
2019-40.4	2019 Road Improvements	12/17/24	12/17/24	12/16/25	3.50%	2,218,250.00		2,218,250.00	
2019-40.5	Replacement of Sanitary Sewer Lines	12/15/25	12/15/25	12/14/26	4.00%		427,500.00		427,500.00
2019-40.5	Replacement of Sanitary Sewer Lines	12/17/24	12/17/24	12/16/25	3.50%	427,500.00		427,500.00	
2019-40.6	Various Engineering Studies	12/15/25	12/15/25	12/14/26	4.00%		85,500.00		85,500.00
2019-40.6	Various Engineering Studies	12/17/24	12/17/24	12/16/25	3.50%	85,500.00		85,500.00	
2019-40.7	Phelps Park Splash Pad	12/15/25	12/15/25	12/14/26	4.00%		249,350.00		249,350.00
2019-40.7	Phelps Park Splash Pad	12/17/24	12/17/24	12/16/25	3.50%	249,350.00		249,350.00	
2019-40.8	Various Improvements to the Rodda Center and Votee Park	12/15/25	12/15/25	12/14/26	4.00%		135,350.00		135,350.00
2019-40.8	Various Improvements to the Rodda Center and Votee Park	12/17/24	12/17/24	12/16/25	3.50%	135,350.00		135,350.00	
2019-40.9	Storm Water Map Digitization	12/15/25	12/15/25	12/14/26	4.00%		95,000.00		95,000.00
2019-40.9	Storm Water Map Digitization	12/17/24	12/17/24	12/16/25	3.50%	95,000.00		95,000.00	
2019-40.10	Various Municipal Complex Renovations and Improvements	12/15/25	12/15/25	12/14/26	4.00%		973,750.00		973,750.00
2019-40.10	Various Municipal Complex Renovations and Improvements	12/17/24	12/17/24	12/16/25	3.50%	973,750.00		973,750.00	
2019-40.11	Public Works Facility Preliminary Expenses	12/15/25	12/15/25	12/14/26	4.00%		237,500.00		237,500.00
2019-40.11	Public Works Facility Preliminary Expenses	12/17/24	12/17/24	12/16/25	3.50%	237,500.00		237,500.00	
2019-40.12	Acquisition of New Automotive Vehicles	12/15/25	12/15/25	12/14/26	4.00%		565,250.00		565,250.00
2019-40.12	Acquisition of New Automotive Vehicles	12/17/24	12/17/24	12/16/25	3.50%	565,250.00		565,250.00	
2019-40.13	Acquisition of Public Works Equipment	12/15/25	12/15/25	12/14/26	4.00%		304,000.00		304,000.00
2019-40.13	Acquisition of Public Works Equipment	12/17/24	12/17/24	12/16/25	3.50%	304,000.00		304,000.00	
2020-28.1	Acquisition of Police and Fire Equipment	12/15/25	12/15/25	12/14/26	4.00%		161,800.00		161,800.00
2020-28.1	Acquisition of Police and Fire Equipment	12/17/24	12/17/24	12/16/25	3.50%	161,800.00		161,800.00	
2020-28.2	Reconstruction of Various Roads	12/15/25	12/15/25	12/14/26	4.00%		1,999,900.00		1,999,900.00
2020-28.2	Reconstruction of Various Roads	12/17/24	12/17/24	12/16/25	3.50%	1,999,900.00		1,999,900.00	
2020-28.3	Various Park, Playground and Recreational Improvements	12/15/25	12/15/25	12/14/26	4.00%		667,900.00		667,900.00
2020-28.3	Various Park, Playground and Recreational Improvements	12/17/24	12/17/24	12/16/25	3.50%	667,900.00		667,900.00	
2020-28.4	Improvements to Various Township Buildings	12/15/25	12/15/25	12/14/26	4.00%		1,575,800.00		1,575,800.00
2020-28.4	Improvements to Various Township Buildings	12/17/24	12/17/24	12/16/25	3.50%	1,575,800.00		1,575,800.00	

(Continued)

TOWNSHIP OF TEANECK
GENERAL CAPITAL FUND
Statement of Bond Anticipation Notes
For the Year Ended December 31, 2025

Ordinance Number	Improvement Description	Date of Issue of Original Note	Date of Issue	Date of Maturity	Interest Rate	Balance Dec. 31, 2024	Increased	Decreased	Balance Dec. 31, 2025
2021-52.1	Acquisition of Police and Fire Equipment	12/15/25	12/15/25	12/14/26	4.00%		$ 395,000.00		$ 395,000.00
2021-52.1	Acquisition of Police and Fire Equipment	12/17/24	12/17/24	12/16/25	3.50%	$ 395,000.00		$ 395,000.00	
2021-52.2	Reconstruction of Various Roads	12/15/25	12/15/25	12/14/26	4.00%		2,167,900.00		2,167,900.00
2021-52.2	Reconstruction of Various Roads	12/17/24	12/17/24	12/16/25	3.50%	2,167,900.00		2,167,900.00	
2021-52.3	Various Park, Playground and Recreational Improvements	12/15/25	12/15/25	12/14/26	4.00%		585,500.00		585,500.00
2021-52.3	Various Park, Playground and Recreational Improvements	12/17/24	12/17/24	12/16/25	3.50%	585,500.00		585,500.00	
2021-52.4	Improvements to Various Municipal Facilities	12/15/25	12/15/25	12/14/26	4.00%		514,100.00		514,100.00
2021-52.4	Improvements to Various Municipal Facilities	12/17/24	12/17/24	12/16/25	3.50%	514,100.00		514,100.00	
2021-52.5	Acquisition of Non-Passenger Vehicles and Equipment	12/15/25	12/15/25	12/14/26	4.00%		1,099,700.00		1,099,700.00
2021-52.5	Acquisition of Non-Passenger Vehicles and Equipment	12/17/24	12/17/24	12/16/25	3.50%	1,099,700.00		1,099,700.00	
2022-35.1	Acquisition of Police and Fire Equipment	12/15/25	12/15/25	12/14/26	4.00%		797,600.00		797,600.00
2022-35.1	Acquisition of Police and Fire Equipment	12/17/24	12/17/24	12/16/25	3.50%	797,600.00		797,600.00	
2022-35.2	Reconstruction of Various Roads	12/15/25	12/15/25	12/14/26	4.00%		1,628,200.00		1,628,200.00
2022-35.2	Reconstruction of Various Roads	12/17/24	12/17/24	12/16/25	3.50%	1,628,200.00		1,628,200.00	
2022-35.3	Various Park, Playground and Recreational Improvements	12/15/25	12/15/25	12/14/26	4.00%		1,490,200.00		1,490,200.00
2022-35.3	Various Park, Playground and Recreational Improvements	12/17/24	12/17/24	12/16/25	3.50%	380,925.00		380,925.00	
2022-35.4	Various Public Improvements and Acquisition of Equipment	12/15/25	12/15/25	12/14/26	4.00%		333,200.00		333,200.00
2022-35.5	Various Public Improvements and Acquisition of Equipment	12/15/25	12/15/25	12/14/26	4.00%		428,400.00		428,400.00
2023-26.1	Acquisition of Police and Fire Equipment	12/15/25	12/15/25	12/14/26	4.00%		1,457,800.00		1,457,800.00
2023-26.2	Reconstruction of Various Roads	12/15/25	12/15/25	12/14/26	4.00%		1,523,700.00		1,523,700.00
2023-26.3	Various Park, Playground and Recreational Improvements	12/15/25	12/15/25	12/14/26	4.00%		2,195,100.00		2,195,100.00
2023-26.4	Improvements and Upgrades to Various Municipal Facilities	12/15/25	12/15/25	12/14/26	4.00%		2,981,525.00		2,981,525.00
						$ 22,000,000.00	$ 32,000,000.00	$ 22,000,000.00	$ 32,000,000.00
Renewals							$ 21,971,000.00	$ 21,971,000.00	
Issued for Cash							10,029,000.00		
Paid by Budget Appropriation								29,000.00	
							$ 32,000,000.00	$ 22,000,000.00	

TOWNSHIP OF TEANECK
GENERAL CAPITAL FUND
Statement of Green Acres Loan Payable
For the Year Ended December 31, 2025

Purpose	Loan Amount	Payment Schedule Date	Payment Schedule Amount	Interest Rate	Balance Dec. 31, 2024	Paid by Open Space Budget Appropriation	Balance Dec. 31, 2025
Votee Park Turf Field	$ 128,750.00	06/17/26	$ 3,280.67	2.00%			
		12/17/26	3,313.48	2.00%			
		06/17/27	3,346.61	2.00%			
		12/17/27	3,380.08	2.00%			
		06/17/28	3,413.88	2.00%			
		12/17/28	3,448.02	2.00%			
		06/17/29	3,482.50	2.00%			
		12/17/29	3,517.32	2.00%			
		06/17/30	3,552.50	2.00%			
		12/17/30	3,588.02	2.00%			
		06/17/31	3,623.90	2.00%			
		12/17/31	3,660.14	2.00%			
		06/17/32	3,696.74	2.00%			
		12/17/32	3,733.71	2.00%			
		06/17/33	3,771.05	2.00%			
		12/17/33	3,808.76	2.00%			
		06/17/34	3,846.85	2.00%			
		12/17/34	3,885.31	2.00%			
		06/17/35	3,924.17	2.00%			
		12/17/35	3,963.41	2.00%			
					$ 78,701.34	$ 6,464.22	$ 72,237.12

Exhibit SC-13

TOWNSHIP OF TEANECK
GENERAL CAPITAL FUND
Statement of Reserve for Payment of Debt Service
For the Year Ended December 31, 2025

Balance Dec. 31, 2024		$ 489,956.61
Increased By:		
Cancellation of Improvement Authorizations	$ 1,000,000.00	
Receipts	204,473.40	
		1,204,473.40
		1,694,430.01
Decreased by:		
Disbursements -- Current Fund Anticipated Revenue		310,300.00
Balance Dec. 31, 2025		$ 1,384,130.01

Exhibit SC-14

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

Balance Dec. 31, 2024		$ 3,850,204.66
Increased by:		
Charges to Improvement Authorizations		3,086,547.79
		6,936,752.45
Decreased by:		
Disbursements	$ 2,804,283.06	
Canceled to Improvement Authorizations	458,545.52	
		3,262,828.58
Balance Dec. 31, 2025		$ 3,673,923.87

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

Ordinance Number	Improvement Description	Balance Dec. 31, 2024	2025 Authorizations	Notes Issued	Balance Dec. 31, 2025
2013-03	Votee Park Turf Field	$ 0.04			$ 0.04
2023-26.1	Acquisition of Police and Fire Equipment	1,457,800.00		$ 1,457,800.00	
2023-26.2	Reconstruction of Various Roads	1,523,700.00		1,523,700.00	
2023-26.3	Various Park, Playground and Recreational Improvements	2,195,100.00		2,195,100.00	
2023-26.4	Improvements and Upgrades to Various Municipal Facilities	3,999,700.00		2,981,525.00	1,018,175.00
2023-26.5	Acquisition of Non-Passenger Vehicles and Equipment	238,000.00			238,000.00
2023-29	Acquisition of a Fire Ladder Truck	1,714,200.00			1,714,200.00
2024-22.1	Acquistion of Police Cars	513,000.00			513,000.00
2024-22.2	Acquisition of a Fire Ladder Truck	190,000.00			190,000.00
2024-22.3	Acquisition of Acoustic Panels for Police Department	42,750.00			42,750.00
2024-22.4	Various Public Improvements and Acquisition of Equipment	2,413,000.00			2,413,000.00
2024-22.5	Various Emergency Repairs and Upgrades to Sewer and Drainage System	1,852,500.00			1,852,500.00
2024-22.6	Various Park, Playground and Recreational Improvements	712,500.00			712,500.00
2024-22.7	Various Public Improvements and Acquisition of Equipment	2,004,500.00			2,004,500.00
2024-22.8	Acquisition of Generator for Radio Repeater	9,500.00			9,500.00
2025-22.1	Acquistion of Police Cars		$ 665,000.00		665,000.00
2025-22.2	Acquisition of a Fire Ladder Truck		142,500.00		142,500.00
2025-22.3	Acquistion of Police Equipment		1,030,750.00		1,030,750.00
2025-22.4	Acquisition of a Fire Equipment		256,500.00		256,500.00
2025-22.5	Reconstruction of Various Roads		2,407,200.00		2,407,200.00
2025-22.6	Various Public Improvements		522,500.00		522,500.00
2025-22.7	Acquisition of Passenger Van		114,000.00		114,000.00
2025-22.8	Various Park, Playground and Recreational Improvements		3,071,500.00		3,071,500.00
2025-22.9	Various Municipal Improvements		1,710,000.00		1,710,000.00
2025-22.10	Acquisition of Security Cameras		76,000.00		76,000.00
2025-22.11	Acquisition of Various Vehicles for DPW		475,000.00		475,000.00
2025-22.12	Section 20 Costs		47,500.00		47,500.00
		$ 20,737,125.04	$ 10,518,450.00	$ 10,029,000.00	$ 21,226,575.04

SUPPLEMENTAL EXHIBITS

PUBLIC ASSISTANCE FUND

TOWNSHIP OF TEANECK
PUBLIC ASSISTANCE FUND
Statement of Public Assistance Cash
Per N.J.S.A. 40A:5-5--Treasurer
For the Year Ended December 31, 2025

Balance Dec. 31, 2024		$ 13,034.62
Increased by Receipts:		
Reserve for Social Services		40,455.87
		53,490.49
Decreased by Disbursements:		
Reserve for Social Services	$ 25,386.61	
Due Current Fund	14,613.39	
		40,000.00
Balance Dec. 31, 2025		$ 13,490.49

TOWNSHIP OF TEANECK
PUBLIC ASSISTANCE FUND
Statement of Reserve for Social Services
For the Year Ended December 31, 2025

Balance Dec. 31, 2024	$	2,796.47
Increased by:		
Donations:		
Receipts		40,455.87
		43,252.34
Decreased by:		
Disbursements		25,386.61
Balance Dec. 31, 2025	$	17,865.73

PART 2

SINGLE AUDIT

FOR THE YEAR ENDED DECEMBER 31, 2025

REPORT ON COMPLIANCE FOR EACH MAJOR FEDERAL AND STATE PROGRAM AND REPORT ON INTERNAL CONTROL OVER COMPLIANCE REQUIRED BY THE UNIFORM GUIDANCE AND STATE OF NEW JERSEY OMB CIRCULAR 25-12

INDEPENDENT AUDITORS' REPORT

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

Report on Compliance for Each Major Federal and State Program

Opinion on Each Major Federal and State Program

We have audited the Township of Teaneck's, in the County of Bergen, State of New Jersey (the "Township"), compliance with the types of compliance requirements identified as subject to audit in the *OMB Compliance Supplement* and the *New Jersey State Grant Compliance Supplement* that could have a direct and material effect on each of the Township's major federal and state programs for the year ended December 31, 2025. The Township's major federal and state programs are identified in the *Summary of Auditors' Results* section of the accompanying *Schedule of Findings and Questioned Costs*.

In our opinion, the Township, complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on each of its major federal and state programs for the year ended December 31, 2025.

Basis for Opinion on Each Major Federal and State Program

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States; the audit requirements as prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey ("Division"); the audit requirements of Title 2 U.S. *Code of Federal Regulations Part 200*, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance); and the audit requirements of State of New Jersey OMB Circular 25-12, *Single Audit Policy for Recipients of Federal Grants, State Grants and State Aid*. Our responsibilities under those standards, the Uniform Guidance, and State of New Jersey OMB Circular 25-12, are further described in the *Auditors' Responsibilities for the Audit of Compliance* section of our report.

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

Responsibilities of Management for Compliance

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

PKF O'Connor Davies LLP is a member firm of the PKF International Limited network of legally independent firms and does not accept any responsibility or liability for the actions or inactions on the part of any other individual member firm or firms.

Auditor's Responsibilities for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on the Township's compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with auditing standards generally accepted in the United States of America; *Government Auditing Standards*; requirements prescribed by the Division; Uniform Guidance; and State of New Jersey OMB Circular 25-12, will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material, if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgement made by a reasonable user of the report on compliance about the Township's compliance with the requirements of each major federal and state program as a whole.

In performing an audit in accordance with auditing standards generally accepted in the United States of America, *Government Auditing Standards*, requirements prescribed by Division, the Uniform Guidance, and State of New Jersey OMB Circular 25-12, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the Township's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of the Township's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance and State of New Jersey OMB Circular 25-12, but not for the purpose of expressing an opinion on the effectiveness of the Township's internal control over compliance. Accordingly, no such opinion is expressed.

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

Report on Internal Control over Compliance

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

Our consideration of internal control over compliance was for the limited purpose described in the *Auditors' 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.

Report on Internal Control over Compliance (Cont'd)

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

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance and State of New Jersey OMB Circular 25-12. Accordingly, this report is not suitable for any other purpose.

PKF O'Connor Davies, LLP

PKF O'Connor Davies, LLP
Certified Public Accountants
Voorhees, New Jersey
September 29, 2026

Daniel M DiGangi

Daniel M. DiGangi
Certified Public Accountant
Registered Municipal Accountant

TOWNSHIP OF TEANECK
Schedule of Expenditures of Federal Awards
For the Year Ended December 31, 2025

Federal Grantor/ Pass-Through Grantor/ Program or Cluster Title	Federal Assistance Listing Number	Additional Award Identification	Pass Through Entity Identifying Number	Program or Award Amount	Grant Period From	Grant Period To	Balance Dec, 31, 2024	Receipts or Revenues Recognized	Adjustments	Disbursed/ Expended	Encumbrances	Passed-Through to Subrecipients	Balance Dec, 31, 2025	(Memo Only) Cash Receipts	(Memo Only) Cumulative Expenditures
U.S. Department of the Treasury															
Coronavirus State and Local Fiscal Recovery Funding:															
American Rescue Plan Act:															
Passed Through New Jersey Department of Community Affairs:															
Coronavirus State and Local Fiscal Recovery Funds - Firefighter Grant Program	21.027	COVID-19; 21.027	100-689-8030-022	$ 38,000.00	01-01-25	12-31-25	$ 38,000.00				$ 22,985.00		$ 15,015.00		
Coronavirus State and Local Fiscal Recovery Funds - Firefighter Grant Program	21.027	COVID-19; 21.027	100-689-8030-022	75,000.00	01-01-26	12-31-26		$ 75,000.00		$ 44,696.50			30,303.50		$ 44,696.50
Total American Rescue Plan Act							38,000.00	75,000.00	-	44,696.50	22,985.00	-	45,318.50	-	44,696.50
Federal Forfeiture - Equitable Sharing (Direct Funding)	21.016	N/A	N/A	Various	Various	Various	1,777,740.48	790,275.41	-	646,724.07	477,280.40	-	1,444,011.42	$ 790,275.41	646,724.07
Total U.S. Department of the Treasury							1,815,740.48	865,275.41	-	691,420.57	500,265.40	-	1,489,329.92	790,275.41	691,420.57
U.S. Department of Transportation															
National Highway Traffic Safety Administration:															
Highway Safety Cluster:															
State and Community Highway Safety:															
Passed Through N.J. Department of Law and Public Safety:															
Highway Safety Restraints	20.600	N/A	066-1160-100-119	7,000.00	01-01-22	12-31-22	7,000.00						7,000.00		
Highway Safety Restraints	20.600	N/A	066-1160-100-119	24,975.20	01-01-23	12-31-23	24,975.20						24,975.20		
Highway Safety Restraints	20.600	N/A	066-1160-100-119	32,015.20	01-01-24	12-31-24	32,015.20						32,015.20		
Highway Safety Restraints	20.600	N/A	066-1160-100-119	8,295.00	01-01-25	12-31-25		8,295.00					8,295.00	5,040.00	
Total State and Community Highway Safety							63,990.40	8,295.00	-	-	-	-	72,285.40	5,040.00	-
National Priority Safety Programs:															
Passed Through N.J. Department of Law and Public Safety:															
Non Motorized Restraints	20.616	N/A	066-1160-100-163	34,735.00	01-01-22	12-31-22	34,735.00						34,735.00		
Non Motorized Restraints	20.616	N/A	066-1160-100-163	6,900.00	01-01-23	12-31-23	6,900.00						6,900.00		
Non Motorized Restraints	20.616	N/A	066-1160-100-163	15,260.00	01-01-24	12-31-24	15,260.00						15,260.00		
Non Motorized Restraints	20.616	N/A	066-1160-100-163	21,390.00	01-01-25	12-31-25	21,390.00						21,390.00		
Non Motorized Restraints	20.616	N/A	066-1160-100-163	50,977.66	01-01-25	12-31-25		50,977.66					50,977.66	50,977.66	
Distracted Driving	20.616	N/A	066-1160-100-163	5,500.00	01-01-18	12-31-18	5,500.00						5,500.00		
Distracted Driving	20.616	N/A	066-1160-100-163	6,600.00	01-01-19	12-31-19	6,600.00						6,600.00		
Distracted Driving	20.616	N/A	066-1160-100-163	5,500.00	01-01-20	12-31-20	5,500.00						5,500.00		
Distracted Driving	20.616	N/A	066-1160-100-163	9,680.00	01-01-22	12-31-22	9,680.00						9,680.00		
Distracted Driving	20.616	N/A	066-1160-100-158	12,250.00	01-01-23	12-31-23	12,250.00						12,250.00		
Distracted Driving	20.616	N/A	066-1160-100-158	8,295.00	01-01-24	12-31-24	8,295.00						8,295.00		
Distracted Driving	20.616	N/A	066-1160-100-158	10,640.00	01-01-25	12-31-25		10,640.00					10,640.00	10,640.00	
Impaired Driving Counter Measure - Drive Sober or Get Pulled Over	20.616	N/A	066-1160-100-157	9,800.00	01-01-18	12-31-18	9,800.00						9,800.00		
Impaired Driving Counter Measure - Drive Sober or Get Pulled Over	20.616	N/A	066-1160-100-157	5,500.00	01-01-19	12-31-19	5,500.00						5,500.00		
Impaired Driving Counter Measure - Drive Sober or Get Pulled Over	20.616	N/A	066-1160-100-157	5,500.00	01-01-20	12-31-20	5,500.00						5,500.00		
Impaired Driving Counter Measure - Drive Sober or Get Pulled Over	20.616	N/A	066-1160-100-157	10,840.00	01-01-21	12-31-21	10,840.00						10,840.00		
Impaired Driving Counter Measure - Drive Sober or Get Pulled Over	20.616	N/A	066-1160-100-157	7,000.00	01-01-23	12-31-23	7,000.00						7,000.00		
Impaired Driving Counter Measure - Drive Sober or Get Pulled Over	20.616	N/A	066-1160-100-157	5,180.00	01-01-24	12-31-24	5,180.00						5,180.00		
Impaired Driving Counter Measure - Drive Sober or Get Pulled Over	20.616	N/A	066-1160-100-157	4,130.00	01-01-25	12-31-25		4,130.00					4,130.00	4,130.00	
Total National Priority Safety Programs							169,930.00	65,747.66	-	-	-	-	235,677.66	65,747.66	-
Total Highway Safety Cluster							233,920.40	74,042.66	-	-	-	-	307,963.06	70,787.66	-
National Highway Traffic Safety Administration (NHTSA) Discretionary Safety Grants and Cooperative Agreements:															
Pedestrian Safety & Education Grant (Direct Funding)	20.614	N/A	N/A	11,200.00	01-01-18	12-31-18	6,000.00						6,000.00		5,200.00
Pedestrian Safety & Education Grant (Direct Funding)	20.614	N/A	N/A	10,000.00	01-01-19	12-31-19	10,000.00						10,000.00		
Pedestrian Safety & Education Grant (Direct Funding)	20.614	N/A	N/A	4,750.00	01-01-21	12-31-21	4,750.00						4,750.00		
Pedestrian Safety & Education Grant (Direct Funding)	20.614	N/A	N/A	20,000.00	01-01-22	12-31-22	20,000.00						20,000.00		
Total Pedestrian Safety & Education Grant							40,750.00	-	-	-	-	-	40,750.00	-	5,200.00

(Continued)

TOWNSHIP OF TEANECK
Schedule of Expenditures of Federal Awards
For the Year Ended December 31, 2025

Federal Grantor/ Pass-Through Grantor/ Program or Cluster Title	Federal Assistance Listing Number	Additional Award Identification	Pass Through Entity Identifying Number	Program or Award Amount	Grant Period From	Grant Period To	Balance Dec, 31, 2024	Receipts or Revenues Recognized	Adjustments	Disbursed/ Expended	Encumbrances	Passed-Through to Subrecipients	Balance Dec, 31, 2025	(Memo Only) Cash Receipts	(Memo Only) Cumulative Expenditures
Passed Through N.J. Department of Law and Public Safety:															
Occupant Protection Grant - Click it or Ticket	20.614	N/A	066-1160-100-155	$ 8,000.00	01-01-15	12-31-15	$ 4,000.00						$ 4,000.00		$ 4,000.00
Occupant Protection Grant - Click it or Ticket	20.614	N/A	066-1160-100-155	5,000.00	01-01-17	12-31-17	5,000.00						5,000.00		
Occupant Protection Grant - Click it or Ticket	20.614	N/A	066-1160-100-155	5,500.00	01-01-18	12-31-18	5,500.00						5,500.00		
Occupant Protection Grant - Click it or Ticket	20.614	N/A	066-1160-100-155	5,500.00	01-01-19	12-31-19	5,500.00						5,500.00		
Occupant Protection Grant - Click it or Ticket	20.614	N/A	066-1160-100-155	5,500.00	01-01-20	12-31-20	5,500.00						5,500.00		
Total Occupant Protection Grant - Click it or Ticket							25,500.00	-	-	-	-	-	25,500.00	-	4,000.00
Total NHTSA Discretionary Safety Grants and Cooperative Agreements							66,250.00	-	-	-	-	-	66,250.00	-	9,200.00
Total U.S. Department of Transportation							300,170.40	$ 74,042.66	-	-	-	-	374,213.06	$ 70,787.66	9,200.00
U.S. Department of Homeland Security															
Assistance to Firefighters Grant (Direct Funding):															
Fire Prevention and Safety Grants	97.044	EMW-2018-FH-00129	N/A	282,269.00	03-11-20	03-10-23	15,692.82	-	-	-	-	-	15,692.82	-	266,576.18
Disaster Grants - Public Assistance (Presidentially Declared Disasters):															
Passed Through N.J. Department of Law and Public Safety:															
FEMA Reimbursement - Hurricane Ida Relief	97.036	N/A	066-1200-100-C84	401,819.36	01-01-22	12-31-22	7,786.08						7,786.08		394,033.28
National Urban Search and Rescue Response System:															
Passed Through N.J. Department of Law and Public Safety:															
National Urban Search and Rescue Response System	97.025	N/A	066-1200-100-B81	38,893.30	01-01-25	12-31-25		38,893.30					38,893.30	38,893.30	
Total Disaster Grants - Public Assistance (Presidentially Declared Disasters)							7,786.08	38,893.30	-	-	-	-	46,679.38	38,893.30	394,033.28
Emergency Management Performance Grants (Direct Funding):															
Emergency Management Performance Grant	97.042	N/A	N/A	20,000.00	Various	Various	20,000.00						20,000.00		
Emergency Management Performance Grant	97.042	N/A	N/A	5,000.00	01-01-16	12-31-16	5,000.00						5,000.00		
Total Emergency Management Performance Grants (Direct Funding)							25,000.00	-	-	-	-	-	25,000.00	-	-
Total U.S. Department of Homeland Security							48,478.90	38,893.30	-	-	-	-	87,372.20	38,893.30	660,609.46
U.S. Department of Justice															
Public Safety Partnership and Community Policing Grants:															
Community Oriented Policing Services (COPS in Shops) (Direct Funding)	16.710	N/A	N/A	2,982.40	01-01-16	12-31-16	2,982.40	-	-	-	-	-	2,982.40	-	-
U.S. Department of Health and Human Services (HHS)															
Center for Disease Control and Prevention (CDC)															
Passed Through New Jersey Department of Health															
CDC's Collaboration with Academia to Strengthen Public Health															
COVID ARP Strengthen Public Health A1	93.967	COVID 19	046-4230-100-588	149,725.00	12-1-22	11-30-27	-	55,135.00	-	-	-	-	55,135.00	55,135.00	-
U.S. Environmental Protection Agency															
United States Department of Environmental Protection:															
Pass through N.J. Department of Environmental Protection:															
Congressionally Mandated Projects:															
Belle Ave Drainage Improvements	66.202	96268824	Unknown	1,326,000.00	9-1-24	12-1-25	1,326,000.00	-	-	$ 926,553.27	$ 177,881.73	-	221,565.00	-	926,553.27
Total Federal Awards							$ 3,493,372.18	$ 1,033,346.37	$ -	$ 1,617,973.84	$ 678,147.13	$ -	$ 2,230,597.58	$ 955,091.37	$ 2,287,783.30
					Grant Fund		$ 1,715,631.70	$ 243,070.96		$ 971,249.77	$ 200,866.73		$ 786,586.16	$ 164,815.96	$ 1,641,059.23
					Trust Other Fund		1,777,740.48	790,275.41		646,724.07	477,280.40		1,444,011.42	790,275.41	646,724.07
							$ 3,493,372.18	$ 1,033,346.37	$ -	$ 1,617,973.84	$ 678,147.13	$ -	$ 2,230,597.58	$ 955,091.37	$ 2,287,783.30

The accompanying Notes to the Financial Statements and Notes to the Schedule of Expenditures of Federal Awards are an integral part of this schedule.

TOWNSHIP OF TEANECK
Schedule of Expenditures of State Financial Assistance
For the Year Ended December 31, 2025

State Funding Department/Program Title	State GMIS Number	Program or Award Amount	Grant Period From	Grant Period To	Balance Dec. 31, 2024	Receipts or Revenue Recognized	Adjustments	Disbursed/ Expended	Encumbrances/ Contracts Payable	Balance Dec. 31, 2025	(Memo Only) Cash Receipts	(Memo Only) Passed-Through to Subrecipients	(Memo Only) Cumulative Expenditures
N.J. Department of Environmental Protection													
Clean Communities Program	765-042-4900-004	$ 141,736.72	01-01-22	12-31-22	$ 995.56			$ 995.56					$ 141,736.72
Clean Communities Program	765-042-4900-004	80,186.84	01-01-23	12-31-23	80,186.84			80,186.84					80,186.84
Clean Communities Program	765-042-4900-004	91,078.21	01-01-24	12-31-24	91,078.21			39,792.13	$ 10.99	$ 51,275.09			39,803.12
Clean Communities Program	765-042-4900-004	90,332.75	01-01-25	12-31-25		$ 90,332.75				90,332.75	$ 90,332.75		
Total Clean Communities Program					172,260.61	90,332.75	-	120,974.53	10.99	141,607.84	90,332.75	-	261,726.68
Recycling Tonnage Grant	100-042-4900-224	71,964.72	01-01-14	12-31-14	61,580.96			61,580.96					71,964.72
Recycling Tonnage Grant	100-042-4900-224	38,727.34	01-01-15	12-31-15	38,727.34			38,727.34					38,727.34
Recycling Tonnage Grant	100-042-4900-224	89,002.60	01-01-17	12-31-17	89,002.60			89,002.60					89,002.60
Recycling Tonnage Grant	100-042-4900-224	32,278.72	01-01-18	12-31-18	32,278.72			32,278.72					32,278.72
Recycling Tonnage Grant	100-042-4900-224	68,808.41	01-01-20	12-31-20	68,808.41			68,808.41					68,808.41
Recycling Tonnage Grant	100-042-4900-224	31,022.19	01-01-21	12-31-21	31,022.19			31,022.19					31,022.19
Recycling Tonnage Grant	100-042-4900-224	35,143.00	01-01-23	12-31-23	35,143.00			35,143.00					35,143.00
Recycling Tonnage Grant	100-042-4900-224	34,423.86	01-01-24	12-31-24	34,423.86			5,216.78		29,207.08			5,216.78
Recycling Tonnage Grant	100-042-4900-224	27,122.33	01-01-25	12-31-25		27,122.33				27,122.33	27,122.33		
Total Recycling Tonnage Grant					390,987.08	27,122.33	-	361,780.00	-	56,329.41	27,122.33	-	372,163.76
Green Communities Grant	Unknown	2,000.00	01-01-16	Completion	1,199.48	-	-	-	-	1,199.48	-	-	800.52
New Jersey Shade Tree and Community Forestry	Unknown	10,000.00	10-15-24	10-15-26	10,000.00	-	-	-	-	10,000.00	-	-	-
Sustainable Energy Grant	Unknown	10,000.00	01-01-20	12-31-20	10,000.00	-	-	-	-	10,000.00	-	-	-
NJ Environmental Commisson Grant	Unknown	2,500.00	01-01-18	12-31-18	1,000.00					1,000.00			1,500.00
NJ Environmental Commisson Grant	Unknown	1,000.00	01-01-22	12-31-22	25.05					25.05			974.95
Total NJ Environmental Commisson Grant					1,025.05	-	-	-	-	1,025.05	-	-	2,474.95
Hudson Raritan Estuary Rain Garden Grant	100-042-4815-543	280,225.00	05-08-25	05-08-25	69,642.75	-	-	69,642.75	-	-	69,642.75	-	280,225.00
Stormwater Assistance Grant	100-042-4850-099	15,000.00	01-01-24	12-31-24	15,000.00	-	-	-	-	15,000.00	-	-	-
Green Acres Grant - Sagemore Park Improvements	0260-24-048-2024	750,000.00	08-16-24	Completion	-	750,000.00	-	-	-	750,000.00	-	-	-
Total N.J. Department of Environmental Protection					670,114.97	867,455.08	-	552,397.28	10.99	985,161.78	187,097.83	-	917,390.91
N.J. Department of Treasury													
Passed Through the County of Bergen:													
Municipal Drug Alliance Program	100-082-2000-044	10,374.10	01-01-23	12-31-23	1,361.04	-	-	-	-	1,361.04	-	-	9,013.06
Library Expansion Grant	Unknown	38,750.00	01-01-17	12-31-17	38,422.00	-	-	-	-	38,422.00	-	-	328.00
Total N.J. Department of Treasury					39,783.04	-	-	-	-	39,783.04	-	-	9,341.06
N.J. Department of Courts - Judiciary													
Alcohol Education and Rehabilitation	760-098-9735-001	1,060.80	01-01-16	12-31-16	1,060.80					1,060.80			
Alcohol Education and Rehabilitation	760-098-9735-001	906.47	01-01-17	12-31-17	906.47					906.47			
Alcohol Education and Rehabilitation	760-098-9735-001	579.06	01-01-18	12-31-18	579.06					579.06			
Alcohol Education and Rehabilitation	760-098-9735-001	401.87	01-01-20	12-31-20	401.87					401.87			
Alcohol Education and Rehabilitation	760-098-9735-001	389.38	01-01-23	12-31-23	389.38					389.38			
Total N.J. Department of Courts - Judiciary					3,337.58	-	-	-	-	3,337.58	-	-	-
N.J. Department of Law and Public Safety													
Drunk Driving Enforcement Grant	100-078-6400-XXX	6,683.51	01-01-15	12-31-15	4,643.89				2,822.50	1,821.39			4,862.12
Drunk Driving Enforcement Grant	100-078-6400-XXX	10,972.30	01-01-17	12-31-17	10,972.30					10,972.30			
Drunk Driving Enforcement Grant	100-078-6400-XXX	5,712.05	01-01-18	12-31-18	5,712.05					5,712.05			
Drunk Driving Enforcement Grant	100-078-6400-XXX	3,691.32	01-01-20	12-31-20	3,691.32					3,691.32			
Total Drunk Driving Enforcement Grant					25,019.56	-	-	-	2,822.50	22,197.06	-	-	4,862.12
Body Armor Replacement Grant	718-066-1020-001	6,706.85	01-01-24	12-31-24	6,706.85	-	-	6,706.85	-	-	-	-	6,706.85
Special Law Enforcement	Unknown	Various	Various	Various	9,677.82	198,964.92	-	11,466.00	874.00	196,302.74	198,964.92	-	11,466.00
Body-Worn Camera Grant Program	495-066-1020-100	142,660.00	01-01-21	12-31-21	137,635.21	-	-	63,480.00	67,480.00	6,675.21	-	-	135,984.79

(Continued)

TOWNSHIP OF TEANECK
Schedule of Expenditures of State Financial Assistance
For the Year Ended December 31, 2025

State Funding Department/Program Title	State GMIS Number	Program or Award Amount	Grant Period From	Grant Period To	Balance Dec. 31, 2024	Receipts or Revenue Recognized	Adjustments	Disbursed/ Expended	Encumbrances/ Contracts Payable	Balance Dec. 31, 2025	(Memo Only) Cash Receipts	(Memo Only) Passed-Through to Subrecipients	(Memo Only) Cumulative Expenditures
N.J. Department of Law and Public Safety (Cont'd)													
Fire Sprinkler Advisory Grant	Unknown	$ 1,000.00	01-01-18	12-31-18	$ 0.84	-	-	-	-	$ 0.84	-	-	$ 999.16
Pop Up Party Prevention and Response	Unknown	39,052.99	05-24-25	09-30-25	39,052.99					39,052.99			
Pop Up Party Prevention and Response	Unknown	33,759.26	05-24-25	09-30-25		$ 33,759.26				33,759.26	$ 33,759.26		
Total Pop Up Party Prevention and Response					39,052.99	33,759.26	-	-	-	72,812.25	33,759.26	-	-
N.J. Department of Law and Public Safety					218,093.27	232,724.18	-	$ 81,652.85	$ 71,176.50	297,988.10	232,724.18	-	160,018.92
N.J. Department of Agricultural													
Community Resources Garden Grant	Unknown	85,000.00	01-01-20	12-31-20	1,975.16					1,975.16			83,024.84
Gardens to Nature Grant	Unknown	42,500.00	01-01-22	12-31-22	17,674.57					17,674.57			24,825.43
Total N.J. Department of Agricultural					19,649.73	-	-	-	-	19,649.73	-	-	107,850.27
N.J. Department of Transportation													
Highway Planning and Construction:													
Highway Planning and Construction Grants:													
Elizabeth Avenue	480-6320-078-ANP	274,910.43	01-01-20	Completion	38,790.17	57,910.43		57,910.43		38,790.17	57,910.43		236,120.26
2023 Road Improvements	480-6320-078-APF	106,483.20	01-01-23	Completion	62,060.00	44,423.20		44,423.20		62,060.00	44,423.20		44,423.20
2025 Road Improvements	480-6320-078-AP3	266,070.00	01-01-25	Completion		266,070.00		199,552.50		66,517.50			199,552.50
Total N.J. Department of Transportation					100,850.17	368,403.63	-	301,886.13	-	167,367.67	102,333.63	-	480,095.96
N.J. Council for the Humanities													
NJ Council for Huminities Grant	Unknown	6,500.00	01-01-20	12-31-20	6,500.00	-	-	-	-	6,500.00	-	-	-
N.J. Department of Health													
Stigma Free Alliance Grant	Unknown	1,860.00	01-01-17	12-31-17	1,860.00	-	-	-	-	1,860.00	-	-	-
Strengthening Public Health	Unknown	74,664.00	12-01-2022	11-30-2027	74,664.00			8,815.09		65,848.91	37,635.00		8,815.09
Strengthening Public Health	Unknown	24,951.00	12-01-2022	11-30-2027		24,951.00				24,951.00			
Strengthening Public Health	Unknown	55,135.00	12-01-2022	11-30-2027		55,135.00				55,135.00			
Total Strengthening Public Health					74,664.00	80,086.00	-	8,815.09	-	145,934.91	37,635.00	-	8,815.09
NJACCHO Health Accrediation Grant	Unknown	384,509.62	01-01-23	12-31-23	305,545.29			212,195.83	700.00	92,649.46			212,195.83
NJACCHO Health Accrediation Grant	Unknown	232,203.95	07-01-24	04-30-26	232,203.95					232,203.95			
NJACCHO Health Accrediation Grant	Unknown	113,360.76	07-01-24	04-30-26		113,360.76				113,360.76	113,360.76		
Total NJACCHO Health Accrediation grant					537,749.24	113,360.76	-	212,195.83	700.00	438,214.17	113,360.76	-	212,195.83
Total N.J. Department of Health					614,273.24	193,446.76	-	221,010.92	700.00	586,009.08	150,995.76	-	221,010.92
N.J. Department of State													
Division of State Library:													
Per Capita Library Aid	495-2541-074-1	Various	Various	Completion	53,745.20	-	-	12,000.00	-	41,745.20		-	12,000.00
N.J. Department of Community Affairs													
Cooperative Housing Inspections	100-8010-022-23	23,895.00	01-01-25	12-31-25	-	23,895.00	-	23,895.00	-	-	23,895.00	-	23,895.00
Lead Assistance Grant	100-8020-022-304	22,300.00	01-01-24	12-31-24	22,300.00	-	-	-	-	22,300.00	-	-	-
Total State Financial Assistance					$ 1,748,647.20	$ 1,685,924.65	$ -	$ 1,192,842.18	$ 71,887.49	$ 2,169,842.18	$ 697,046.40	$ -	$ 1,931,603.04
				Current Fund		$ 23,895.00		$ 35,895.00		$ 41,745.20	$ 23,895.00		$ 35,895.00
				Federal and State Grant Fund	$ 1,669,326.63	446,994.73		876,285.93	$ 71,013.49	1,931,794.24	474,186.48		1,839,818.84
				Trust - Other Fund	9,677.82	198,964.92		11,466.00	874.00	196,302.74	198,964.92		11,466.00
				General Capital Fund	69,642.75	1,016,070.00		269,195.25					44,423.20
					$ 1,748,647.20	$ 1,685,924.65	$ -	$ 1,192,842.18	$ 71,887.49	$ 2,169,842.18	$ 697,046.40	$ -	$ 1,931,603.04

The accompanying Notes to the Financial Statements and the Schedules of Expenditures of Federal Awards and State Financial Assistance are integral parts of this schedule.

Note 1: BASIS OF PRESENTATION

The accompanying schedules of expenditures of federal awards and state financial assistance (the "schedules") include federal and state award activity of the Township of Teaneck (hereafter referred to as the "Township") under programs of the federal government and state government for the year ended December 31, 2025. The Township is defined in Note 1 to the financial statements. The information in these schedules is presented in accordance with the requirements of Title 2 U.S. Code of Federal Regulations (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance) and State of New Jersey OMB Circular 25-12, *Single Audit Policy for Recipients of Federal Grants, State Grants and State Aid.* All federal and state awards received directly from federal and state agencies, as well as federal awards and state financial assistance passed through other government agencies, are included on the schedules. Because these schedules present only a selected portion of the operations of the Township, it is not intended to and does not present the financial position and changes in operations of the Township.

Note 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Expenditures reported on the schedules are reported in accordance with the *Requirements of Audit* (the "*Requirements*") as promulgated by the Division of Local Government Services, Department of Community Affairs, State of New Jersey, and present expenditures on the modified accrual basis of accounting with minor exceptions as mandated by the *Requirements*. This basis of accounting is described in Note 1 to the financial statements. Such expenditures are recognized following the cost principles contained in Title 2 U.S. Code of Federal Regulations (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, and State of New Jersey OMB Circular 25-12, *Single Audit Policy for Recipients of Federal Grants, State Grants and State Aid*, wherein certain types of expenditures are not allowed or are limited as to reimbursement. The expenditures reflected in the schedules are presented at the federal and state participation level; thus, any matching portion is not included.

Note 3: INDIRECT COST RATE

The Township has elected not to use the 15-percent de minimis indirect cost rate allowed under the Uniform Guidance.

Note 4: RELATIONSHIP TO FEDERAL FINANCIAL REPORTS

Amounts reported in the accompanying schedule agree with the amounts reported in the related federal financial reports.

Note 5: MAJOR PROGRAM

The major program is identified in the *Summary of Auditor's Results* section of the *Schedule of Findings and Questioned Costs.*

PART 3

SCHEDULE OF FINDINGS AND QUESTIONED COSTS

FOR THE YEAR ENDED DECEMBER 31, 2025

TOWNSHIP OF TEANECK
Schedule of Findings and Questioned Costs
For the Year Ended December 31, 2025

Section 1- Summary of Auditors' Results

Financial Statements

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

Federal Awards

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

Identification of major programs:

Assistance Listings Number(s)	**Name of Federal Program or Cluster**
66.202	Congressionally Mandated Projects

Dollar threshold used to distinguish between type A and type B programs:	$1,000,000.00	
Auditee qualified as low-risk auditee?	X yes	____ no

TOWNSHIP OF TEANECK
Schedule of Findings and Questioned Costs
For the Year Ended December 31, 2025

Section 1- Summary of Auditors' Results (Cont'd)

State Financial Assistance

Internal control over major programs:

Material weakness(es) identified?	yes	X no
Significant deficiency(ies) identified?	yes	X none reported

Type of auditors' report issued on compliance for major programs: Unmodified

Any audit findings disclosed that are required to be reported in accordance with New Jersey OMB Circular 25-12? yes X no

Identification of major programs:

GMIS Number(s)	Name of State Program
480-6320-078-ANP,APF,AP3	Highway Planning and Construction Grants
100-042-4900-224	Recycling Tonnage Grant

Dollar threshold used to distinguish between type A and type B programs: $1,000,000.00

Auditee qualified as low-risk auditee? yes X no

TOWNSHIP OF TEANECK
Schedule of Findings and Questioned Costs
For the Year Ended December 31, 2025

Section 2 - Schedule of Financial Statement Findings

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

No current year findings.

TOWNSHIP OF TEANECK
Schedule of Findings and Questioned Costs
For the Year Ended December 31, 2025

Section 3 - Schedule of Federal Award Findings and Questioned Costs

This section identifies the significant deficiencies, material weaknesses, material instances of noncompliance, including questioned costs, and significant instances of abuse related to the audit of major Federal programs, as required by Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance).

No current year findings.

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

This section identifies the significant deficiencies, material weaknesses, material instances of noncompliance, including questioned costs, and significant instances of abuse related to the audit of major State programs, as required by State of New Jersey OMB Circular 25-12.

No current year findings.

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

This section identifies the status of prior year findings related to the financial statements and federal awards and state financial assistance that are required to be reported in accordance with *Government Auditing Standards*, Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance), and State of New Jersey OMB Circular 25-12.

FINANCIAL STATEMENT FINDINGS

There were no prior year findings.

FEDERAL AWARDS

There were no prior year findings.

STATE FINANCIAL ASSISTANCE PROGRAMS

There were no prior year findings.

TOWNSHIP OF TEANECK
Officials in Office and Surety Bonds

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

Name	Title	Amount of Surety Bond
Mark J. Schwartz	Mayor	$1,000,000.00(A)
Elie Y. Katz	Council Member	1,000,000.00(A)
Danielle Gee	Council Member	1,000,000.00(A)
Hilary Goldberg	Council Member	1,000,000.00(A)
Denise Belcher	Council Member / Deputy Mayor	1,000,000.00(A)
Michael Pagan	Council Member	1,000,000.00(A)
Karen Orgen	Council Member / Deputy Mayor	1,000,000.00(A)
Jaclyn Hashmat	Township Manager	1,000,000.00(A)
Doug Ruccione	Township Clerk	1,000,000.00(A)
Issa A. Abbasi	Chief Financial Officer	1,000,000.00(A)
Natalie B. Huttinot	Tax Collector	1,000,000.00(B)
Jessica Lewis	Assistant Tax Collector	1,000,000.00(A)
Giuseppe Randazzo	Municipal Judge	1,000,000.00(B)
Erika Jungblut	Municipal Judge	1,000,000.00(B)
Seth Dombeck	Municipal Judge	1,000,000.00(B)
Craig Ferdinand	Municipal Court Administrator	1,000,000.00(B)
AnnMarie Gallagher	Deputy Municipal Court Administrator	1,000,000.00(A)
Farah Gilani	Township Engineer	1,000,000.00(A)
Mark Bocchino	Construction Code Official	1,000,000.00(A)
Andrew McGurr	Police Chief	1,000,000.00(A)
Joseph Berchtold	Fire Chief	1,000,000.00(A)
Martin Rolaf	Fire Official	1,000,000.00(A)
Kevin McGuire	Fire Sub-Code Official	1,000,000.00(A)
Sarah McVeigh	Health Officer	1,000,000.00(A)
Nicole Martinez	Registrar of Vital Statistics	1,000,000.00(A)
James Tighe (until April 2025)	Tax Assessor	1,000,000.00(A)
Francois Dauder (from April 2025)	Tax Assessor	
Scott Salmon	Attorney	

(A) Public Employees' Dishonesty Blanket Position Bond, Aggregate Coverage, with a $10,000.00 per loss deductible through the Public Entity Joint Insurance Fund.
(B) Public Employees' Dishonesty Individual Endorsement Bond, with a $10,000.00 per loss deductible through the Public Entity Joint Insurance Fund.

All of the bonds were examined and were properly executed.

APPRECIATION

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

PKF O'Connor Davies, LLP

PKF O'Connor Davies, LLP
Certified Public Accountants

Daniel M DiGangi

Daniel M. DiGangi
Certified Public Accountant
Registered Municipal Accountant