

**TOWNSHIP OF LAWRENCE
COUNTY OF MERCER, STATE OF NEW JERSEY**

**FINANCIAL STATEMENTS AND
SUPPLEMENTAL DATA**

December 31, 2025

**TOWNSHIP OF LAWRENCE
COUNTY OF MERCER, STATE OF NEW JERSEY**

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INTRODUCTORY SECTION - UNAUDITED

**TOWNSHIP OF LAWRENCE
COUNTY OF MERCER, STATE OF NEW JERSEY**

**INTRODUCTORY SECTION – UNAUDITED
December 31, 2025**

The Annual Comprehensive Financial Report for the Township of Lawrence (the “Township”) for the fiscal year ended December 31, 2025, is submitted herewith. New Jersey statutes require the Township to annually issue a report on its financial position and activity. An independent Registered Municipal Accountant must audit the report. Responsibility for both the accuracy of the data and the completeness and fairness of the presentation, including all disclosures, rests with the management of the Township. To the best of our knowledge and belief, the enclosed data is accurate in all material respects. All disclosures necessary to enable the reader to gain an understanding of the activities of the Township have been included.

The Annual Comprehensive Financial Report is presented in four sections: an introductory section, a financial section, a statistical section, and general comments and recommendations. The introductory section, which is unaudited, includes this transmittal, an organizational chart, and a list of the Township’s principal elected and appointed officials. The financial section includes the general purpose financial statements and the combined and individual fund and account group financial statements with schedules, as well as the independent auditors’ report on these statements and schedules. The statistical section, which is unaudited, includes selected financial and demographic information. The general comments and recommendations include basic information about the Township and recommendations, if any.

General Description

The Township is a community of twenty-two square miles located in the center of Mercer County, New Jersey. Princeton and West Windsor Townships border it on the north. Its southern neighbor is the City of Trenton, the state capital. It is bordered on the east by Hamilton Township and on the west by Ewing and Hopewell Townships.

The Township and its surrounding communities host one of the largest concentrations of diversified research and development activities in the nation. Among the country’s largest corporations that pursue such activities are Educational Testing Service and Bristol-Myers Squibb, both of which are in Lawrence. Smaller corporate and office complexes are concentrated at the various Interstate 95 interchanges within the community.

Three large retail establishments serve township residents, as well as residents of neighboring communities. The Quaker Bridge Mall, a regional enclosed shopping mall anchored by two major department stores; the Mercer Mall; and the Lawrence Shopping Center provide retail opportunities within the Township’s borders.

Governmental Structure

The Township adopted the council/manager form of government in 1970. The Township Council (the “Council”) is composed of five part-time members elected on a partisan basis and serves the Township for four-year terms. Elections are held every two years, resulting in terms of office which overlap.

The Council elects a Mayor from its members. The Mayor serves a two-year term, presides at all Council meetings, and has a voice and vote in the proceedings. The Mayor executes all bonds, notes, contracts and written obligations on behalf of the Township. Powers are limited to those expressly conferred by the charter.

**TOWNSHIP OF LAWRENCE
COUNTY OF MERCER, STATE OF NEW JERSEY**

INTRODUCTORY SECTION – UNAUDITED
December 31, 2025

Governmental Structure (Continued)

The Township Manager is the chief executive and administrator of the Township. The Township Manager serves the Council for an indefinite term of office and may be removed by a majority vote of the Council.

Services

Education

The Lawrence Township School District (the “District”) serves the Township, which is coterminous with the District. In addition to the public schools within the District, Notre Dame High School, Chapin School and The Lawrenceville School are located in the Township. Higher educational opportunities are available at Rider University, located in the Township, and Princeton University; Rutgers, The State University; and The College of New Jersey, which are located within a short distance.

Municipal Clerk

The Council appoints the Municipal Clerk, who is responsible for keeping minutes and records of the proceedings of the Council and any Council committees. The Municipal Clerk is statutorily responsible for all elections. The Clerk’s Office also issues various permits and licenses. During 2025, 152 such permits and licenses were issued, of which 28 were Alcoholic Beverage Licenses. Business/Rental Registration 1,319. Animal Licenses 2,815. OPRA Requests 1,046.

Public Safety Department

The Township provides public safety services through a full-time police division and a combination of paid and volunteer firefighters and emergency medical technicians. The police division consists of sixty-five (65) uniformed officers and civilian personnel. During calendar year 2025, the Lawrence Township Police responded to 12,759 calls for service. Overall reported crime decreased 3% in 2025 from 2024.

Fire service is provided by Lawrenceville Fire Company, Lawrence Road Fire Company, and Slackwood Fire Company, which are all volunteer units except for daytime paid firefighters. Emergency Medical Service (“EMS”) is now provided full-time by Township employees.

Department of Community Development

The Department of Community Development is comprised of the Divisions of Planning and Redevelopment, Engineering and Code Enforcement. The role of the department is to regulate the development, construction and occupancy of property through the application of New Jersey statutes and local ordinances. Land development is regulated by the Township’s Land Use Ordinance and approved by the Township Planning and Zoning Boards.

The Division of Planning and Redevelopment services the Planning and Zoning Boards, as well as several other volunteer committees. In addition, housing rehabilitation and the Township’s Affordable Housing Program are directed from this division.

**TOWNSHIP OF LAWRENCE
COUNTY OF MERCER, STATE OF NEW JERSEY**

INTRODUCTORY SECTION – UNAUDITED
December 31, 2025

Services (Continued)

The Engineering Division principally serves three functions. The first is the inspection of improvements on development projects, ensuring that the work meets the approved project plans. The second activity is the preparation of plans and specifications and project supervision for privately contracted municipal public improvements – primarily roads. The third function is assisting the Department of Public Works with various in-house public improvement projects.

Code Enforcement personnel review the plans and perform site inspections for all construction undertaken within the Township to ensure compliance with construction codes. Additionally, the division performs fire inspections on non-residential properties and housing inspections on multi-family units.

Department of Finance

The Department of Finance is responsible for the collection, disbursement and investment of all Township funds and the administration of the Township's self-insurance program. The Township Council appoints a Chief Financial Officer who directs the activities of the department. Through the office of the Tax Assessor, the value of property is assessed for tax purposes. The Tax Collector is accountable for the billing and collecting of both property taxes and sewer service charges. In 2025, the Tax Assessor and Tax Collector were responsible for assessing and collecting revenue from approximately 11,983 properties.

The Finance Department also oversees the purchase of all goods and services, assists in the preparation of the municipal budget, and provides for an annual audit of all Township financial records.

The Township is self-insured, with appropriate stop-loss coverage, for general liability, workers' compensation, auto liability and law liability. Effective January 1, 2013, the Township joined the Garden State Municipal Joint Insurance Fund for identical coverage.

Debt management also falls within the purview of the Department of Finance. The New Jersey Bond Law authorizes bonded indebtedness for municipalities. The amount of indebtedness is limited by statute and is not to exceed three and one-half percent of the average of the equalized assessed valuation of the prior three years. At December 31, 2025, the percentage of net debt to the average equalized assessed value for the Township was .096%. Debt issuers are rated based on creditworthiness. In 2019, Moody's upgraded the Township's debt rating from Aa2 to Aa1.

Department of Health

The Department of Health inspects all food establishments and enforces the state and local health codes. The core activities of the Health Department are health promotion programs, environmental health inspections, communicable disease control, and infant, child and adult health services, including immunizations.

**TOWNSHIP OF LAWRENCE
COUNTY OF MERCER, STATE OF NEW JERSEY**

INTRODUCTORY SECTION – UNAUDITED
December 31, 2025

Services (Continued)

Department of Public Works

The Department of Public Works is responsible for the maintenance of all municipal property, including parks, municipal buildings and Township roads. Trash removal and recycling are provided through contract services.

The Township, along with Princeton, funds and operates the Joseph H. Maher Jr. Ecological Center, a leaf and brush composting facility on Princeton Pike in Lawrence. Leaves and brush are collected and turned into mulch and wood chips which are used in public parks and on municipal grounds. These products also are made available to residents of the two communities at no cost and to non-residents or businesses for a fee.

Roadway maintenance is provided by the Public Works Department for roadway resurfacing and through private contractors for complete roadway reconstruction. On average, the department resurfaces approximately 40,000 square yards of roadway annually.

Department of Recreation

The Department of Recreation plans and coordinates recreational activities for all age groups and interest levels. Programming is year-round and includes activities such as aquatic instruction, summer enrichment and seasonal sports. The department also arranges community activities, including the Memorial Day Parade, Fourth of July fireworks, Community Day, Veterans Day Observances, Colonel Hand March, and an annual tree-lighting ceremony. In 2025, there were 1,979 registrations for both youth programs and adult activities.

Within the Recreation Department is the Office on Aging, which is responsible for providing various recreational programs to the senior citizens of the community. The Lawrence Township Senior Citizen Center offers senior residents an opportunity to gather for special programs, social interaction and host the Mercer County senior lunch program.

Municipal Court

The Township operates its own Municipal Court with a full-time staff and part-time municipal court judge. By state law, the Council appoints the Municipal Court Judge to a term of three years. During 2025, the Municipal Court had a caseload of 4,198 traffic violations. In addition, 1,704 criminal cases were filed and 1,679 were disposed of. The court generated \$419,613.54 in revenue, with the Township retaining \$197,406.56.

Utilities

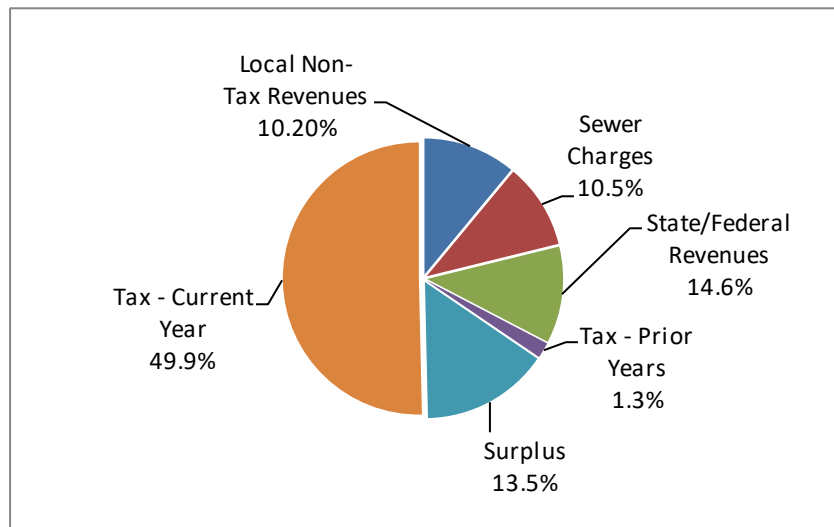
Water services are provided and billed directly to the property owner by the City of Trenton Water Utility, the Aqua Water Company, and the New Jersey American Water Company.

The Ewing-Lawrence Sewerage Authority (“ELSA”) provides for the collection, treatment and disposal of sanitary sewage. The Township is billed for its proportionate share of ELSA’s cost of operations and, in turn, recovers those costs by charging system users for the service.

**TOWNSHIP OF LAWRENCE
COUNTY OF MERCER, STATE OF NEW JERSEY**

**INTRODUCTORY SECTION - UNAUDITED
2025 MUNICIPAL BUDGET REVENUES**

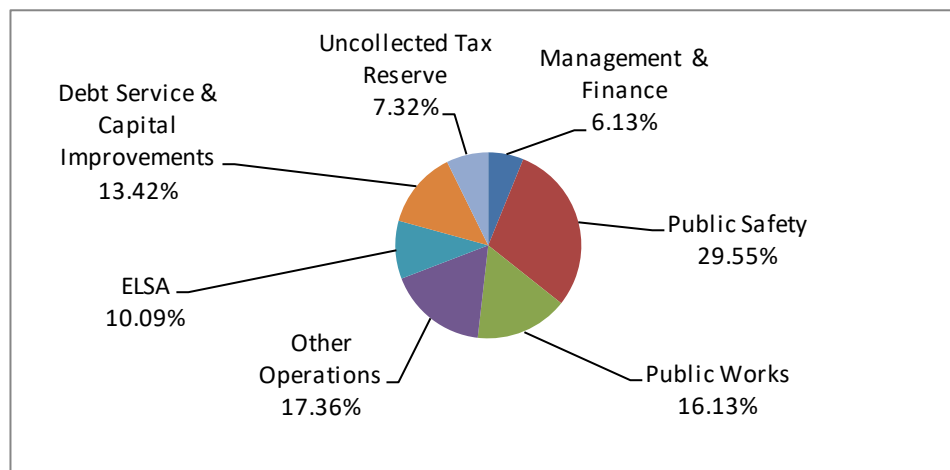
1. Local Non-Tax Revenues	\$ 6,784,226.67
2. Sewer Charges	6,250,000.00
3. State/Federal Revenues	7,068,597.93
4. Tax - Prior Years	1,150,000.00
5. Surplus	9,315,000.00
6. Tax - Current Year	31,000,179.39
Total	<u><u>\$ 61,568,003.99</u></u>



**TOWNSHIP OF LAWRENCE
COUNTY OF MERCER, STATE OF NEW JERSEY**

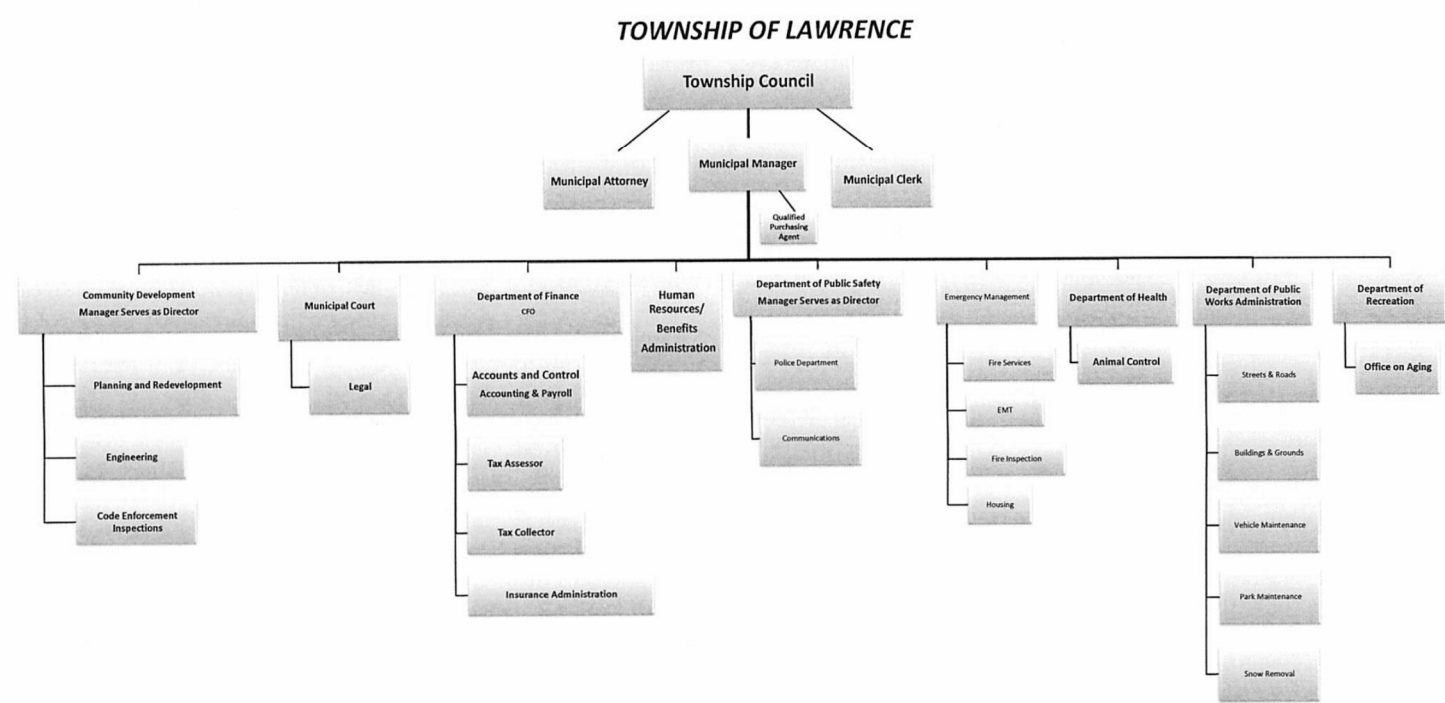
**INTRODUCTORY SECTION - UNAUDITED
2025 MUNICIPAL BUDGET EXPENDITURES**

1. Management & Finance	\$ 3,775,755.73
2. Public Safety	18,194,750.10
3. Public Works	9,932,432.96
4. Other Operations	10,688,399.61
5. ELSA	6,210,531.76
6. Debt Service & Capital Improvements	8,261,948.82
7. Uncollected Tax Reserve	4,504,185.01
Total	<u><u>\$ 61,568,003.99</u></u>



TOWNSHIP OF LAWRENCE
COUNTY OF MERCER, STATE OF NEW JERSEY

INTRODUCTORY SECTION - UNAUDITED



**TOWNSHIP OF LAWRENCE
COUNTY OF MERCER, STATE OF NEW JERSEY**

**INTRODUCTORY SECTION - UNAUDITED
2024-2025 MUNICIPAL BUDGET REVENUES**

	2024			2025		
	Budgeted	Actual	Difference	Budgeted	Actual	Difference
Locally Generated (1)	\$ 5,029,299.17	\$ 5,867,021.72	\$ 837,722.55	\$ 4,521,308.67	\$ 4,982,287.78	\$ 460,979.11
Payment in Lieu of Taxes (2)	431,000.00	793,963.44	362,963.44	600,000.00	443,818.02	(156,181.98)
Interest on Investments/Delinquent Taxes (3)	1,220,000.00	2,668,892.32	1,448,892.32	1,670,000.00	2,477,075.53	807,075.53
Sewer Service Charge	6,460,000.00	6,253,766.30	(206,233.70)	6,250,000.00	6,345,878.39	95,878.39
Energy Receipts Tax	4,004,305.15	4,024,234.99	19,929.84	4,024,234.98	4,024,234.99	0.01
Other State & Federal Revenues (4)	3,654,905.43	3,654,905.43	-	1,914,284.21	1,914,284.21	-
Property Tax Prior Years	820,000.00	2,312,694.32	1,492,694.32	1,150,000.00	1,353,823.29	203,823.29
Surplus Utilized	8,315,000.00	8,315,000.00	-	9,315,000.00	9,315,000.00	-
Property Tax Current Year	30,785,718.39	33,327,559.83	2,541,841.44	31,000,179.39	34,787,576.75	3,787,397.36
Grants After Budget Adopted (4)	937,113.04	937,113.04	-	1,122,996.74	1,122,996.74	-
TOTAL REVENUES	\$ 61,657,341.18	\$ 68,155,151.39	\$ 6,497,810.21	\$61,568,003.99	\$ 66,766,975.70	\$ 5,198,971.71

(1) Local 2% Tax (Cannabis)

(2) Alcoholic Beverage Licenses, Other Licenses, Fees and Permits, Recreation Program Fees, CATV Franchise Fees, Uniform Construction Code Fees, Ambulance Service Fees, Uniform Fire Safety Act, Hotel Tax, Quakerbridge Mall Police, Capital Surplus, Premium on Note Sale, Reserve for Sale of Municipal Assets, Reserve for Sidewalks

(3) Payments in Lieu - Non-Profit Housing and Tax Exempt Property Contributions

(4) Investment Interest and Interest, Costs and Penalties on Delinquent Taxes

(5) **2025 Grants** - ANJEC Open Space Stewardship Project; Body Armor; Bulletproof Vests; BPU Clean Fleet Electric Vehicle Incentive; Clean Communities; Distracted Driving U Drive U Text U Pay; EMS Donation; ETS Lawrence Township Fire Dept. Contribution; LA-2025 LAIF Drainage Infrastructure; Mercer at Play; Municipal Alliance; NJDOT Brunswick Pike Safety Improvement; NJDOT LA-2025; NJDOT Princess Road Connectivity Improvements; Opioid Settlement Fund; Preserve NJ Baker Brearley House; Recycling Tonnage; Safe & Secure - S&W

**TOWNSHIP OF LAWRENCE
COUNTY OF MERCER, STATE OF NEW JERSEY**

**INTRODUCTORY SECTION - UNAUDITED
2023-2025 MUNICIPAL BUDGET EXPENDITURES**

Expenditure Category	2023	2024	2025
1. Administrative & Executive (1)	\$ 3,659,637.35	\$ 3,426,975.30	\$ 3,482,324.95
2. Financial Administration (2)	2,052,667.23	2,113,421.60	2,154,561.98
3. Public Safety:			
Police	12,092,180.74	12,291,451.78	12,417,497.44
Non-Police (3)	3,716,743.61	4,174,426.44	4,547,904.64
4. Public Works:			
Operations	4,953,801.35	5,222,097.08	5,491,350.78
Trash Collection/Landfill	3,286,000.00	3,722,506.64	3,784,065.60
5. Recreation and Community Programs (4)	1,287,334.93	1,361,450.66	1,420,941.47
6. Health	982,250.69	960,894.72	981,858.98
7. Community Development	2,741,514.25	2,851,894.92	2,869,390.37
8. Boards & Committees	174,300.00	173,300.00	178,300.00
9. Utilities	1,711,000.00	1,711,000.00	1,711,000.00
10. Municipal Court	538,000.00	529,000.00	509,000.00
11. ELSA	6,366,000.00	6,511,141.61	6,210,531.76
12. Capital Improvement Fund	5,960,000.00	4,520,325.00	5,520,325.00
13. Debt Service	2,898,840.50	2,992,165.12	2,741,623.82
14. Reserve for Uncollected Taxes	4,441,163.16	4,500,018.86	4,504,185.01
15. Public & Private Revenues Offset with Appropriations	4,902,153.76	3,658,158.43	1,920,145.46
16. Grants After Adoption	2,065,761.54	937,113.04	1,122,996.74
	<u>\$ 63,829,349.11</u>	<u>\$ 61,657,341.19</u>	<u>\$ 61,568,003.99</u>

(1) Governing Body, Township Clerk, Manager's Office, Legal Services, Accumulated Absences, Buildings and Grounds, Public Defender, Housing

(2) Accounts and Control, Auditor, Collection and Assessment of Taxes

(3) Emergency Management, Fire Salaries, Fire Service Program, Contributions to Fire Companies and Rescue Squad, Emergency Medical Services, Fire Hydrant Services, Ambulance Services

(4) Senior Citizens Center, Community Action Program, Municipal Alliance

**TOWNSHIP OF LAWRENCE
COUNTY OF MERCER, STATE OF NEW JERSEY**

INTRODUCTORY SECTION - UNAUDITED

ELECTED OFFICIALS

Patricia Farmer, Mayor
Christopher Bobbitt, Councilperson
James S. Kownacki, Councilperson
Olympia I'Liou Perry, Councilperson
Amanda Santos (6/6/2025 – 12/31/2025)
John Ryan, Councilperson (1/1/2025 – 4/15/2025)

MUNICIPAL OFFICIALS

Kevin P. Nerwinski, Municipal Manager/Qualified Purchasing Agent
Peter Kiriakatis, Chief Financial Officer
Tonya D. Carter, Township Clerk
Arthur Sypek, Township Attorney
Kevin Reading, Jr., Interim Police Chief
Gregory Whitehead, Director of Public Works
Nicole Finacchio, Municipal Court Administrator
Louis Sancinito Court Judge
Keith Levine, Health Officer
Nancy Bergen, Recreation Superintendent
Susan McCloskey, Tax Collector
Kenneth Pacera, Tax Assessor (1/1/25 – 4/1/25)
Henry Nonnenberg, Jr., Tax Assessor (4/14/25-12/31/25)

**TOWNSHIP OF LAWRENCE
COUNTY OF MERCER, STATE OF NEW JERSEY**

INTRODUCTORY SECTION - UNAUDITED

CONSULTANTS AND ADVISORS

Auditors

Mercadien, P.C., Certified Public Accountants
P.O. Box 7648
Princeton, NJ 08543-7648

Attorney

Arthur Sypek
Murphy Orlando LLC
494 Broad Street
5th Floor
Newark, NJ 07102

Bond Counsel

McManimon & Scotland
75 Livingston Avenue
Roseland, NJ 07068

Consulting Planner

Clarke Caton Hintz
400 Station Place
West Trenton, NJ 08628

Financial Advisor

Phoenix Advisors, LLC
4 West Park Street
Bordentown, NJ 08505

INDEPENDENT AUDITORS' REPORT

INDEPENDENT AUDITORS' REPORT

To the Mayor and Council Members of
the Township of Lawrence

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying financial statements – regulatory basis of the various funds and account group of the Township of Lawrence, County of Mercer, State of New Jersey (“Township”), as of December 31, 2025, and for the year then ended, 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 Opinion on Regulatory Basis of Accounting

In our opinion, the accompanying financial statements present fairly, in all material respects, the respective regulatory basis financial position of the Township as of December 31, 2025, and the respective regulatory basis revenues, expenditures and changes in financial position for the year then ended in accordance with the financial reporting provisions of the Division of Local Government Services, Department of Community Affairs, State of New Jersey, as described in Note A.

Adverse Opinion on U.S. Generally Accepted Accounting Principles

In our opinion, because of the significance of the matter discussed in the *Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles* section of our report, the financial statements do not present fairly, in accordance with accounting principles generally accepted in the United States of America, the financial position of the Township as of December 31, 2025, or the changes in financial position for the year then ended.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (“GAAS”), the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, and requirements of audit prescribed by the Division of Local Government Services, Department of Community Affairs, 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.

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

As described in Note A of the financial statements, the financial statements are prepared by the Township on the basis of the financial reporting provisions of the Division of Local Government Services, Department of Community Affairs, State of New Jersey, which is a basis of accounting other than accounting principles generally accepted in the United States of America, to meet the requirements of the State of New Jersey. The effects on the financial statements of the variances between the regulatory basis of accounting described in Note A and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material and pervasive.

INDEPENDENT AUDITORS' REPORT (CONTINUED)

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with financial reporting provisions of the Division of Local Government Services, Department of Community Affairs, State of New Jersey. Management is also responsible for the design, implementation and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

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 GAAS, as well as the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, and requirements of audit prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey, will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, *Government Auditing Standards*, and requirements of audit issued by the Division of Local Government Services, Department of Community Affairs, State of New Jersey, 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.

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.

Report on Summarized Comparative Information

We have previously audited the Township's 2024 financial statements, and we expressed an unmodified audit opinion on those audited financial statements in our report dated April 21, 2025, in accordance with the financial reporting provisions described in Note A. In our opinion, the summarized comparative information presented herein as of and for the year ended December 31, 2024, is consistent, in all material respects, with the audited financial statements from which it has been derived.

INDEPENDENT AUDITORS' REPORT (CONTINUED)

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 supplemental schedules, as listed in the table of contents, as required by the Division of Local Government Services, Department of Community Affairs, State of New Jersey, are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to, the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with GAAS. In our opinion, the supplemental schedules, as listed in the table of contents, are fairly stated, in all material respects, in relation to the basic financial statements as a whole, on the basis of accounting described in Note A.

Other Information

Management is responsible for the other information included in the financial statements. The other information comprises the introductory section, other supplementary information, and statistical section, but does not include the basic financial statements and our auditors' report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated May 11, 2026, on our consideration of the 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.



Digesh B. Patel, CPA, MBA, CGMA, PSA
Registered Municipal Accountant
License No. 578

MERCADIEN, P.C.
CERTIFIED PUBLIC ACCOUNTANTS

May 11, 2026

BASIC FINANCIAL STATEMENTS

TOWNSHIP OF LAWRENCE
COUNTY OF MERCER, STATE OF NEW JERSEY

**COMBINED STATEMENT OF ASSETS, LIABILITIES, RESERVES AND FUND BALANCE – ALL FUND TYPES AND ACCOUNT GROUP –
REGULATORY BASIS**

December 31, 2025

(With comparative totals for 2024)

	Current & Grant Funds	General Capital Fund	Trust Funds (1)	Fixed Asset Account Group	Totals	
					2025	2024
ASSETS						
Cash, Cash Equivalents and Investments	\$ 38,816,433.61	\$ 20,870,187.55	\$ 18,793,028.56	\$ -	\$ 78,479,649.72	\$ 75,260,933.91
Federal and State Grants Receivable	10,906,286.26	2,173,258.87	-	-	13,079,545.13	12,871,872.47
Receivables and Other Assets						
Loan Proceeds Receivable	-	4,905.00	-	-	4,905.00	4,905.00
Delinquent Property Taxes	1,337,012.82	-	-	-	1,337,012.82	1,267,670.36
Delinquent Sewer Charges Receivable	507,947.40	-	-	-	507,947.40	389,604.75
Obligations Under Capital Lease	-	18,389.31	-	-	18,389.31	60,848.55
Tax Title Liens Receivable	2,372,186.77	-	-	-	2,372,186.77	2,264,173.84
Sewer Liens Receivable	6,772.55	-	-	-	6,772.55	8,654.16
Property Acquired for Taxes at Assessed Valuation	168,410.00	-	-	-	168,410.00	168,410.00
Other Accounts Receivable	33,252.40	-	-	-	33,252.40	-
Interfunds Receivable	802,704.29	-	-	-	802,704.29	692,811.52
Deferred Charges	-	7,160,547.79	-	-	7,160,547.79	9,583,547.79
Fixed Assets	-	-	-	102,845,149.00	102,845,149.00	101,464,650.07
Total Assets	<u>\$ 54,951,006.10</u>	<u>\$ 30,227,288.52</u>	<u>\$ 18,793,028.56</u>	<u>\$ 102,845,149.00</u>	<u>\$ 206,816,472.18</u>	<u>\$ 204,038,082.42</u>

(1) - Includes Animal Control, Housing & Community, Self-Insurance and Other Trusts.

TOWNSHIP OF LAWRENCE
COUNTY OF MERCER, STATE OF NEW JERSEY

**COMBINED STATEMENT OF ASSETS, LIABILITIES, RESERVES AND FUND BALANCE – ALL FUND TYPES AND ACCOUNT GROUP –
REGULATORY BASIS (CONTINUED)**

December 31, 2025

(With comparative totals for 2024)

	Current & Grant Funds	General Capital Fund	Trust Funds (1)	Fixed Asset Account Group	Totals	
					2025	2024
LIABILITIES, RESERVES AND FUND BALANCE						
Tax/Sewer Fee Overpayments	\$ 53,512.97	\$ -	\$ -	\$ -	\$ 53,512.97	\$ 57,321.96
Appropriation Reserves	2,844,361.40	-	-	-	2,844,361.40	3,053,364.35
Prepaid Taxes/Sewer Fees	1,462,534.47	-	-	-	1,462,534.47	1,310,858.37
Federal and State Grants						
Appropriated Reserves	11,287,106.08	-	-	-	11,287,106.08	10,049,493.35
Unappropriated Reserves	35,579.68	-	-	-	35,579.68	78,679.21
Reserve for Encumbrances	1,470,420.70	-	-	-	1,470,420.70	1,242,740.55
Other Liabilities and Reserves						
Due to State of New Jersey	60,057.03	-	-	-	60,057.03	29,561.03
Due to County for Taxes	381,932.20	-	-	-	381,932.20	307,705.20
Due to Mercer County	7,765.75	-	-	-	7,765.75	-
Capital Improvement Fund	-	92,641.05	-	-	92,641.05	92,641.05
Other Reserves	8,271,189.02	4,065,460.02	13,171,690.97	-	25,508,340.01	24,553,670.72
Improvement Authorizations	-	14,765,700.54	-	-	14,765,700.54	14,099,788.31
Interfunds Payable	-	-	802,704.29	-	802,704.29	-
Reserve for Encumbrances	1,130,691.21	2,114,800.71	-	-	3,245,491.92	2,845,377.38
Bond Anticipation Notes	-	5,942,000.00	-	-	5,942,000.00	8,365,000.00
Reserve for Receivables	5,228,286.23	-	-	-	5,228,286.23	4,791,324.63
Accounts Payable	1,434,019.70	-	-	-	1,434,019.70	1,730,410.57
Other Payables	-	18,389.31	4,818,633.30	-	4,837,022.61	4,445,975.96
Investment in Fixed Assets	-	-	-	102,845,149.00	102,845,149.00	101,464,650.07
Fund Balance	21,283,549.66	3,228,296.89	-	-	24,511,846.55	25,519,519.71
Total Liabilities, Reserves and Fund Balance	\$ 54,951,006.10	\$ 30,227,288.52	\$ 18,793,028.56	\$ 102,845,149.00	\$ 206,816,472.18	\$ 204,038,082.42

(1) - Includes Animal Control, Housing & Community, Self-Insurance and Other Trusts.

TOWNSHIP OF LAWRENCE
COUNTY OF MERCER, STATE OF NEW JERSEY

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE –
CURRENT FUND – REGULATORY BASIS
Year Ended December 31, 2025

Revenues	
Fund Balance Anticipated	\$ 9,315,000.00
Miscellaneous Revenues	10,608,625.52
State Aid w/o Offsetting Appropriations	4,031,316.99
Special Items with Offsetting Appropriations	4,337,192.07
Special Items with Prior Consent of the Director	2,333,441.08
Delinquent Taxes	1,353,823.29
Amount to be Raised by Taxes for Support of Municipal Budget	<u>34,787,576.75</u>
Total Revenues	66,766,975.70
Other Credits to Income	<u>123,605,743.96</u>
Total Revenues	<u>190,372,719.66</u>
Expenditures	
Budget and Emergency Appropriations	
Appropriations Within "CAPS" Operations	
Salaries and Wages	18,167,001.00
Other Expenses	15,636,623.20
Deferred Charges and Statutory Expenditures - Municipal	4,324,335.00
Appropriations Excluded from "CAPS" Operations	
Salaries and Wages	303,150.00
Other Expenditures	10,370,760.96
Municipal Debt Service	2,741,623.82
Reserve for Uncollected Taxes	4,504,185.01
Capital Improvements	<u>5,520,325.00</u>
Total Expenditures	61,568,003.99
Other Expenditures and Charges to Income	<u>120,297,480.28</u>
Total Expenditures	<u>181,865,484.27</u>
Statutory Excess to Fund Balance	8,507,235.39
Fund Balance, January 1, 2025	<u>22,091,314.27</u>
	30,598,549.66
Decreased by Utilization in Budget	<u>9,315,000.00</u>
Fund Balance, December 31, 2025	<u><u>\$ 21,283,549.66</u></u>

TOWNSHIP OF LAWRENCE
COUNTY OF MERCER, STATE OF NEW JERSEY

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE –
BUDGET AND ACTUAL – CURRENT FUND – REGULATORY BASIS
Year Ended December 31, 2025

	Budget as Modified	Actual	Variance
Revenues			
Fund Balance Anticipated	\$ 9,315,000.00	\$ 9,315,000.00	\$ -
Miscellaneous Revenues	9,829,311.76	10,608,625.52	779,313.76
State Aid w/o Offsetting Appropriations	4,031,316.98	4,031,316.99	0.01
Special Items with Offsetting Appropriations	4,337,280.95	4,337,192.07	(88.88)
Special Items with Consent of the Director	1,904,914.91	2,333,441.08	428,526.17
Delinquent Taxes	1,150,000.00	1,353,823.29	203,823.29
Amount to be Raised by Taxes for Support of Municipal Budget	31,000,179.39	34,787,576.75	3,787,397.36
Total Budget Revenues	61,568,003.99	66,766,975.70	5,198,971.71
Other Credits to Income	-	123,605,743.96	123,605,743.96
Total Revenues	61,568,003.99	190,372,719.66	128,804,715.67
Expenditures			
Budget and Emergency Appropriations			
Appropriations Within "CAPS" Operations			
Salaries and Wages	18,167,001.00	18,167,001.00	-
Other Expenses	15,636,623.20	15,636,623.20	-
Deferred Charges and Statutory Expenditures - Municipal	4,324,335.00	4,324,335.00	-
Appropriations Excluded from "CAPS" Operations			
Salaries and Wages	303,150.00	303,150.00	-
Other Expenses	10,370,760.96	10,370,760.96	-
Municipal Debt Service	2,741,623.82	2,741,623.82	-
Reserve for Uncollected Taxes	4,504,185.01	4,504,185.01	-
Capital Improvements	5,520,325.00	5,520,325.00	-
Total Budget Expenditures	61,568,003.99	61,568,003.99	-
Other Expenditures and Charges to Income	-	120,297,480.28	120,297,480.28
Total Expenditures	61,568,003.99	181,865,484.27	120,297,480.28
Statutory Excess to Fund Balance	\$ -	8,507,235.39	\$ 8,507,235.39
Fund Balance, January 1, 2025		22,091,314.27	
		30,598,549.66	
Decreased by Utilization in Budget		9,315,000.00	
Fund Balance, December 31, 2025		\$ 21,283,549.66	

**TOWNSHIP OF LAWRENCE
COUNTY OF MERCER, STATE OF NEW JERSEY**

NOTES TO FINANCIAL STATEMENTS

A. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Reporting Entity

The financial statements of the Township of Lawrence (the "Township") include every board, body, officer or commission supported and maintained wholly or in part by funds appropriated by the Township, as required by N.J.S.A. 40A:5-5. However, the operations of the Board of Education and volunteer fire companies are not included in the Township's financial statements.

Description of Funds

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

Current Fund – The Current Fund is used for resources and expenditures for governmental operations of a general nature, including federal and state grant funds, except as otherwise noted.

Other Trust Fund – The Other Trust Fund is used for receipts, custodianship and disbursement of funds in accordance with the purpose for which each reserve was created, pursuant to the provisions of N.J.S.A. 40A:4-39.

Animal Control Fund – The Animal Control Fund and disbursement of funds related to animal control, primarily dogs and cats.

Housing and Community Development Fund – The Housing and Community Development Fund and disbursement of funds related to affordable housing in the Township.

Self-Insurance Fund – The Self-Insurance Fund receipt and disbursement of funds related to various types of insurance covered by the Township.

General Capital Fund – The General Capital Fund is used for the receipt and disbursement of funds for the acquisition of general capital facilities, including federal and state grants in aid of construction, other than those acquired in the Current Fund, including the status of bonds and notes authorized for said purposes.

Basis of Accounting

The Governmental Accounting Standards Board ("GASB") is the accepted standards-setting body for establishing government accounting and financial reporting principles. GASB's Codification of Governmental Accounting and Financial Reporting Standards recognizes three fund categories as appropriate for the accounting and reporting of the financial position and results of operations in accordance with accounting principles generally accepted in the United States of America ("GAAP"). This structure of funds differs from the organization of funds prescribed under the regulatory basis of accounting utilized by the Township. The resultant presentation of financial position and results of operations in the form of financial statements is not intended to present the general-purpose financial statements required by GAAP.

**TOWNSHIP OF LAWRENCE
COUNTY OF MERCER, STATE OF NEW JERSEY**

NOTES TO FINANCIAL STATEMENTS

A. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Basis of Accounting (Continued)

A modified accrual basis of accounting is followed with minor exceptions. Modifications from the accrual basis are as follows:

Revenues are recorded when received in cash, except for certain amounts that are due from other governmental units. Receipts from federal and state grants are realized as revenue when anticipated in the Township budget. Receivables for property taxes and sewer charges are recorded with offsetting reserves on the combined 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 which are due to the Township are also recorded as receivables with offsetting reserves and are recorded as revenue when received.

Cash equivalents are carried at cost. Investments are limited by New Jersey Statutes Annotated ("N.J.S.A.") 40A:5-15.1 to bonds or obligations of, or guaranteed by, the federal government and bonds or other obligations of federal or local units having a maturity date not more than 397 days from the date of purchase.

Expenditures are recorded on the "budgetary" basis of accounting. Generally, expenditures are recorded when an amount is encumbered for goods or services through the issuance of a purchase order in conjunction with the Encumbrance Accounting System. Outstanding encumbrances at year end are reported as a cash liability in the financial statements and constitute part of the Township's statutory appropriation reserve balance. Appropriation reserves covering unexpended appropriation balances are automatically created at the end of each year and are recorded as liabilities, except for amounts which may be canceled by the governing body. Appropriation reserves are available, until lapsed at the close of the succeeding year, to meet specific claims, commitments or contracts incurred during the preceding fiscal year. Lapsed appropriation reserves are recorded as income. Appropriations for principal payments on outstanding general capital bonds and notes are provided on the cash basis, and interest on general capital indebtedness is on the cash basis. Expenditures for compensated absences are recorded in the accounting period in which the payments are made to the dedicated trust fund established for this purpose. GAAP requires that expenditures be recorded when they are incurred.

Pension and Other Post-Employment Benefits ("OPEB") expenses are recorded on a cash basis as billed by the State of New Jersey. Thus, net pension liability, OPEB liability and related deferred inflows and outflows are not recorded on the combined statement of assets, liabilities, reserves and fund balance.

Foreclosed Property - Foreclosed property is recorded in the Current Fund at the assessed valuation at the time such property was acquired. The balance of foreclosed property is fully reserved.

Interfund Receivables and Payables - Interfund receivables in the Current Fund are recorded with offsetting reserves; interfund payables are created by charges to operations. Income is recognized in the year the receivables are liquidated. Interfund receivables in other funds are not offset by reserves.

**TOWNSHIP OF LAWRENCE
COUNTY OF MERCER, STATE OF NEW JERSEY**

NOTES TO FINANCIAL STATEMENTS

A. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Basis of Accounting (Continued)

Inventories of Supplies - The cost of inventories of supplies for all funds is recorded as an expenditure at the time individual items are purchased. The cost of inventories is not included in the various fund balance sheets.

Self-Insurance Reserves - Charges to self-insurance reserves are recorded when payments of claims and related expenses are made. Increases to self-insurance reserves are recorded from budgetary appropriations in the accounting period during which budgetary expenditures are recorded. Other earnings are credited to reserves when received in cash. GAAP requires that liabilities for incurred claims be recorded as determined actuarially.

Sale of Municipal Assets - Cash proceeds from the sale of Township-owned property may be realized as revenue or reserved until utilized as an item of revenue in a subsequent year budget. Reserved proceeds are recorded as a cash liability in the Current Fund. GAAP requires that revenue be recognized in the period that the sale is made.

General Fixed Assets - In accordance with New Jersey Administrative Code ("N.J.A.C.") 5:30-5-6, *Accounting for Governmental Fixed Assets*, as promulgated by the Division of Local Government Services, which differs in certain respects from GAAP, the Township is required to have and maintain a fixed asset and reporting system for non-expendable personal property with an acquisition cost of \$5,000 or more per unit and a useful life of more than five years. Fixed assets used in governmental operations ("general fixed assets") are accounted for in the General Fixed Assets Account Group. Public domain ("infrastructure") general fixed assets consisting of certain improvements other than buildings, such as roads, bridges, curbs and gutters, streets and sidewalks, and drainage systems, are not capitalized. For the classification of land, buildings and other improvements, actual cost was used. With respect to machinery and equipment, actual cost was used whenever possible. However, a significant amount of items were valued at their estimated or replacement cost, since the original cost was not available. No depreciation is provided for in the financial statements.

Expenditures for construction in progress are recorded in the Capital Fund until such time as the construction is completed and the related asset is placed in operation.

Fixed assets acquired through grants in aid or contributed capital have not been accounted for separately.

It is the policy of the Township not to capitalize interest cost on fixed assets constructed.

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

Reserve for Uncollected Taxes represents an appropriation made to allow total current tax billings to be levied at an amount greater than the appropriations needed. Reserve for Uncollected Taxes is not recognized under GAAP.

**TOWNSHIP OF LAWRENCE
COUNTY OF MERCER, STATE OF NEW JERSEY**

NOTES TO FINANCIAL STATEMENTS

A. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Pension and Other Post-Employment Benefits ("OPEB") Other than Pensions

The Township implemented GASB Number 68 & 75, which covers accounting and financial reporting requirements for government employers that provide pension and post-employment benefits other than pensions. Since the Township participates in multiple employer cost-sharing plans (Public Employees' Retirement System ("PERS") and Police and Firemen's Retirement System ("PFRS") and OPEB), the Township's portion of this liability and cost is calculated and recorded at the State of New Jersey level and included in the state's Annual Comprehensive Financial Report. The Township records Pension and OPEB expense based on billings from the state PERS. Required financial statement disclosure requirements are included in Notes G and H.

B. CASH AND CASH EQUIVALENTS AND INVESTMENTS

Cash and cash equivalents and investments include amounts on deposit, petty cash, change funds and investments with original maturities of 397 days or less.

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 ("NJCMF"). 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, 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.

The market value of the collateral must equal five percent of the average daily balance of public funds; and, if the public funds deposited exceed 75 percent of the capital funds of the depository, the depository must provide collateral having a market value equal to 100 percent of the amount exceeding 75 percent.

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

**TOWNSHIP OF LAWRENCE
COUNTY OF MERCER, STATE OF NEW JERSEY**

NOTES TO FINANCIAL STATEMENTS

B. CASH AND CASH EQUIVALENTS AND INVESTMENTS (CONTINUED)

As of December 31, 2025, the Township's bank balance of \$79,069,892.41 was exposed to custodial credit risk as follows:

	<u>Bank Balance</u>
Insured and Collateralized	\$ 500,000.00
Uninsured and Collateralized	<u>78,569,892.41</u>
Total	<u><u>\$ 79,069,892.41</u></u>

Deposits

Custodial credit risk for deposits is the risk that in the event of a bank failure, the Township's deposits may not be returned or the Township will not be able to recover collateral securities in the possession of an outside party. The Township's policy requires deposits to be secured by collateral valued at market or par, whichever is lower, less the amount covered by the Federal Deposit Insurance Corporation. The Township Council approves and designates the authorized depository institution based on evaluation of solicited responses and certifications provided by financial institutions.

Concentration of Credit Risk – This is the risk associated with the amount of investments the Township has with any one issuer that exceeds five percent or more of its total investments. Investments issued or explicitly guaranteed by the U.S. government and the NJCMF are excluded from this requirement. None of the investments held by the Township are exposed to concentration of credit risk.

Credit Risk – This is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. In general, the Township does not have an investment policy regarding credit risk; however, the Township had no investments that were subject to credit risks as of December 31, 2025. The NJCMF is not rated.

Interest Rate Risk – This is the risk that changes in interest rates will adversely affect the fair value of an investment. The Township has a formal policy that limits investment maturities as a means of managing its exposure to fair value losses arising from interest rate fluctuations. However, its practice is to hold investments to maturity.

**TOWNSHIP OF LAWRENCE
COUNTY OF MERCER, STATE OF NEW JERSEY**

NOTES TO FINANCIAL STATEMENTS

C. LONG-TERM DEBT

Summary of Municipal Debt

	December 31,		
	2025	2024	2023
Summary of Municipal Debt Issued			
Bond anticipation notes	\$ 5,942,000.00	\$ 8,365,000.00	\$ 10,788,000.00
Total Issued	5,942,000.00	8,365,000.00	10,788,000.00
Municipal Debt Authorized but not Issued	1,218,547.79	1,218,547.79	1,218,547.79
Municipal Debt Issued and Authorized but not Issued	\$ 7,160,547.79	\$ 9,583,547.79	\$ 12,006,547.79

Summary of Statutory Debt Condition - Annual Debt Statement

The summarized statement of debt condition which follows is prepared in accordance with the required method of setting up the annual debt statement and indicates a statutory net debt of 0.138%:

	Gross Debt	Deductions	Net Debt
Local School District Debt	\$ 113,105,000.00	\$ 113,105,000.00	\$ -
Other Bonds and Notes	7,160,547.79	1,303,263.09	5,857,284.70
	<u>\$ 120,265,547.79</u>	<u>\$ 114,408,263.09</u>	<u>\$ 5,857,284.70</u>

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

3 1/2% of equalized valuation basis (municipal)	\$ 214,568,130.36
Net debt	<u>5,857,284.70</u>
Remaining borrowing power	<u>\$ 208,710,845.66</u>

Net debt of \$5,857,284.70 divided by average equalized valuation basis per N.J.S.A. 40A:2-2 as amended of \$6,130,518,010.33 equals 0.096%. This information ties to the Annual Debt Statement.

**TOWNSHIP OF LAWRENCE
COUNTY OF MERCER, STATE OF NEW JERSEY**

NOTES TO FINANCIAL STATEMENTS

D. BOND ANTICIPATION NOTES

The Township issues bond anticipation notes to temporarily finance various capital projects prior to the issuance of serial bonds. The terms of the notes cannot exceed one year, but the notes may be renewed from time to time for a period not exceeding one year. All such notes must be paid no later than the tenth anniversary of the original note. The State of New Jersey also prescribes that, on or before the third anniversary of the date of the original note, a payment of at least equal to the first legally payable installment of the bonds, in anticipation of which such notes were issued, be paid or retired. A second legal installment must be paid if the notes are to be renewed beyond the fourth anniversary of the date of the original issue. At December 31, 2025, the Township had bond anticipation notes totaling \$5,942,000.00.

E. BALANCE APPROPRIATED - CURRENT FUND

Current fund balances were appropriated and included as anticipated revenue in the succeeding year's budget for the past five years as follows:

<u>Year</u>	<u>Balance</u>	<u>Utilized in Budget of Succeeding Year</u>
December 31, 2025	\$ 21,283,549.66	\$ 9,315,000.00
December 31, 2024	22,091,314.27	9,315,000.00
December 31, 2023	20,638,658.40	8,315,000.00
December 31, 2022	20,687,139.52	9,915,000.00
December 31, 2021	17,529,312.69	6,915,000.00

**TOWNSHIP OF LAWRENCE
COUNTY OF MERCER, STATE OF NEW JERSEY**

NOTES TO FINANCIAL STATEMENTS

F. PROPERTY TAXES

Assessment of Tax

New Jersey statutes require that taxable valuation of real property be prepared by the Township Tax Assessor as of October 1 in each year and filed with the County Board of Taxation by January 10 of the following year. Upon the filing of certified adopted budgets by the Township, the Lawrence Township School District, and Mercer County, the tax rate is struck by the board based on the certified amounts in each of the taxing districts. Pursuant to statute, this process is to be completed on or before May 3, with a completed duplicate of the tax rolls to be delivered to the Township Tax Collector on or before May 13.

Collection of Tax

Pursuant to statute, taxes for municipalities operating under the calendar fiscal year shall be payable as follows: the first installment on February 1, the second installment on May 1, the third installment on August 1, and the fourth installment on November 1, after which dates, if unpaid, a ten-day grace period is given, after which taxes shall become delinquent and remain delinquent until such time as all unpaid taxes, including taxes and other liens subsequently due and unpaid together with interest thereon, have been fully paid and satisfied. The tax bills are prepared and mailed by the Collector of Taxes of the Township annually in July.

The tax bills for each of the first two installments are based upon one-quarter of the total tax levied against the respective properties for the preceding year. The amount of the tax bill for third and fourth installments is the full tax as levied for the current year, less the amount charged as the first and second installments with the amount divided equally between the last two installments.

Taxes become delinquent if not paid on the installment dates or within the ten-day grace period and become subject to interest penalties of 8% to 18% of the amount delinquent. If taxes are delinquent 60 days before the date of the tax sale of the succeeding year, the delinquent amount is subject to "Tax Sale," which places a tax lien on the property allowing the holder to enforce the tax lien by collection or foreclosure. New Jersey property tax laws establish a tax lien on real estate as of January 1 of the current tax year even though the amount due is not known.

G. PENSION AND RETIREMENT PLANS

A substantial number of the Township's employees participate in the following defined benefit pension plans: PERS and PFRS, which are administered and/or regulated by the New Jersey Division of Pensions and Benefits (the "Division"). Both plans have a board of trustees that is primarily responsible for their administration. The Division issues a publicly available financial report that includes financial statements and required supplementary information. That report may be obtained by writing to:

State of New Jersey
Division of Pensions and Benefits
P.O. Box 295
Trenton, New Jersey 08625-0295

**TOWNSHIP OF LAWRENCE
COUNTY OF MERCER, STATE OF NEW JERSEY**

NOTES TO FINANCIAL STATEMENTS

G. PENSION AND RETIREMENT PLANS (CONTINUED)

Plans Descriptions

PERS is a cost-sharing multiple-employer defined benefit pension plan which was established as of January 1, 1955. For additional information about PERS, please refer to the Division's annual financial statements, which can be found at:

www.state.nj.us/treasury/pensions/annrpts.shtml

PFRS is a cost-sharing multiple-employer defined benefit pension plan administered by the State of New Jersey, Division of Pensions and Benefits. For additional information about PFRS, please refer to the Division's annual financial statements, which can be found at the link above.

The Defined Contribution Retirement Program ("DCRP") is a multiple-employer defined contribution pension fund established on July 1, 2007, under the provisions of Chapter 92, P.L. 2007 and Chapter 103, P.L. 2007 (N.J.S.A. 43:15C-1 et. seq.). 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 employees enrolled in PERS on or after July 1, 2007, who earn a salary in excess of established "maximum compensation" limits; employees enrolled in PFRS after May 21, 2010, who earn a 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 a 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 a salary of at least \$5,000.00 annually.

Per Local Finance Notice 2023-21, issued by the Division of Local Government Services, Department of Community Affairs, State of New Jersey, the most recent available information for pension reporting purposes is included within this footnote.

Benefits Provided

For PERS, vesting and benefit provisions are set by N.J.S.A. 43:15A. PERS provides retirement, death and disability benefits. All benefits vest after ten years of service.

The following represents the membership tiers for PERS:

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

**TOWNSHIP OF LAWRENCE
COUNTY OF MERCER, STATE OF NEW JERSEY**

NOTES TO FINANCIAL STATEMENTS

G. PENSION AND RETIREMENT PLANS (CONTINUED)

Benefits Provided (Continued)

Service retirement benefits of $1/55^{\text{th}}$ of final average salary for each year of service credit are available to tiers 1 and 2 members upon reaching age 60 and to tier 3 members upon reaching age 62. Service retirement benefits of $1/60^{\text{th}}$ of final average salary for each year of service credit is available to tier 4 members upon reaching age 62 and tier 5 members upon reaching age 65. Early retirement benefits are available to tiers 1 and 2 members before reaching age 60, tiers 3 and 4 before age 62 with 25 or more years of service credit, 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 their respective tier.

For PFRS, vesting and benefit provisions are set by N.J.S.A. 43:16A. PFRS provides retirement as well as death and disability benefits. All benefits vest after ten years of service, except for 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 of 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 10 years of service, in which case benefits would begin at age 55 equal to 2% of final compensation for each year of service.

For DCRP, 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.

**TOWNSHIP OF LAWRENCE
COUNTY OF MERCER, STATE OF NEW JERSEY**

NOTES TO FINANCIAL STATEMENTS

G. PENSION AND RETIREMENT PLANS (CONTINUED)

PERS

The contribution policy for PERS is set by N.J.S.A. 43:15A and requires contributions by active members and contributing employers. The local employers' contribution amounts are based on an actuarially determined rate, which includes the normal cost and unfunded accrued liability. Chapter 19, P.L. 2009 provided an option for local employers of PERS to contribute 50% of the normal and accrued liability contribution amounts certified for payments due in state fiscal year 2009. Such employers will be credited with the full payment and any such amounts will not be included in their unfunded liability. The actuaries will determine the unfunded liability of those retirement systems, by employer, for the reduced normal and accrued liability contributions provided under this law. This unfunded liability will be paid by the employer in level annual payments over a period of 15 years beginning with the payments due in the fiscal year ended June 30, 2012, and will be adjusted by the rate of return on the actuarial value of assets.

PFRS

A special funding situation exists for the local employers of the Police and Firemen's Retirement System of New Jersey. The State of New Jersey, as a nonemployer, is required to pay the additional costs incurred by local employers under 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 June 30, 2021, state special funding situation net pension liability amount of \$2,035,866,759.00, is the accumulated difference between the annual actuarially determined state obligation under the special funding situation and the actual state contribution through the valuation date. The state special funding situation pension expense of \$234,210,235, for the fiscal year ended June 30, 2024, is the actuarially determined contribution amount that the state owes for the fiscal year ended June 30, 2024. The pension expense is deemed to be a state administrative expense due to the special funding situation.

The contribution policy for PFRS is set by N.J.S.A. 43:16A and requires contributions by active members and contributing employers. The local employers' contribution amounts are based on an actuarially determined rate, which includes the normal cost and unfunded accrued liability. Chapter 19, P.L. 2009 provided an option for local employers of PFRS to contribute 50% of the normal and accrued liability contribution amounts certified for payments due in state fiscal year 2009. Such employers will be credited with the full payment and any such amounts will not be included in their unfunded liability. The actuaries will determine the unfunded liability of those retirement systems, by employer, for the reduced normal and accrued liability contributions provided under this law. This unfunded liability will be paid by the employer in level annual payments over a period of 15 years beginning with the payments due in the fiscal year ended June 30, 2012, and will be adjusted by the rate of return on the actuarial value of assets.

**TOWNSHIP OF LAWRENCE
COUNTY OF MERCER, STATE OF NEW JERSEY**

NOTES TO FINANCIAL STATEMENTS

G. PENSION AND RETIREMENT PLANS (CONTINUED)

Special Funding Situation

Under N.J.S.A. 43:16A-15, local participating employers are responsible for their own contributions based on actuarially determined amounts, except where legislation was passed that 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 report in the financial statements of the local participating employers related to this legislation. The portion of the nonemployer contributing entities' total proportionate share of the collective net pension liability that is associated with the Township is \$3,218,225 at June 30, 2024.

DCRP

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 Township contributes 3% of the employees' base salary, for each pay period, to Prudential Financial not later than the fifth business day after the date on which the employee is paid for that pay period. For the year ended December 31, 2023, employee contributions totaled \$10,740.32 and the Township's contributions were \$8,635.00. There were no forfeitures during the year.

The Township is billed annually for its normal contribution plus any accrued liability. Contribution to PERS from the Township was \$1,267,260.00 for the year ended June 30, 2025. Contribution to PFRS from the Township was \$2,186,575 for the year ended June 30, 2025.

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

PERS

At June 30, 2024, the Township had a liability of \$14,882,905.00 for its proportionate share of the net pension liability in PERS. The net pension liability was measured as of June 30, 2024, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. The Township's proportion of the net pension liability was based on a projection of the Township's long-term share of contributions to the pension plan relative to the projected contributions of all participating members of the plan, actuarial determined. At June 30, 2024, the Township's proportion was 0.0931305898%, which was a decrease of 0.0005399277 from its proportion measured as of June 30, 2023, for PERS.

**TOWNSHIP OF LAWRENCE
COUNTY OF MERCER, STATE OF NEW JERSEY**

NOTES TO FINANCIAL STATEMENTS

G. PENSION AND RETIREMENT PLANS (CONTINUED)

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

PFRS

At June 30, 2024, the Township had a liability of \$19,542,141.00 for its proportionate share of the net pension liability in PFRS. The net pension liability was measured as of June 30, 2024, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. The Township's proportion of the net pension liability was based on a projection of the Township's long-term share of contributions to the pension plan relative to the projected contributions of all participating members of the plan, actuarial determined. At June 30, 2024, the Township's proportion was 0.158076510%, which was a decrease of 0.01081293 from its proportion measured as of June 30, 2023, for PFRS.

	PERS		PFRS	
	Deferred Outflows of Resources	Deferred Inflows of Resources	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 253,495.49	\$ 33,690.10	\$ 1,028,394.80	\$ 558,840.00
Changes in assumptions	15,721.03	143,980.55	25,805.04	479,406.89
Net difference between projected and actual investment earnings on pension plan investments	-	586,760.44	-	127,764.38
Changes in proportion	-	-	-	-
	<u>\$ 269,216.52</u>	<u>\$ 764,431.09</u>	<u>\$ 1,054,199.84</u>	<u>\$ 1,166,011.27</u>

Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

PERS-2024		PFRS-2024	
2025	\$ (537,284.58)	2025	\$ (790,693.69)
2026	415,734.75	2026	911,064.54
2027	(239,181.15)	2027	(228,666.26)
2028	(138,077.26)	2028	(106,186.68)
2029	3,593.67	2029	94,465.28
Thereafter	-	Thereafter	8,205.38
	<u>\$ (495,214.57)</u>		<u>\$ (111,811.43)</u>

Actuarial Assumptions

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

	PERS	PFRS
Inflation: Price	2.75%	2.75%
Inflation: Wage	3.25%	3.25%
Salary Increases (based on years of service)	2.75-6.55%	N/A
Salary Increases: Thereafter (based on years of service)	N/A	N/A
Through all future years (based on years of service)	N/A	3.25-16.25%
Investment rate of return	7.00%	7.00%

**TOWNSHIP OF LAWRENCE
COUNTY OF MERCER, STATE OF NEW JERSEY**

NOTES TO FINANCIAL STATEMENTS

G. PENSION AND RETIREMENT PLANS (CONTINUED)

PERS

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

The actuarial assumptions used in the July 1, 2023, valuation were based on the results of an actuarial experience study for the period July 1, 2018 to June 30, 2022.

PFRS

Employee mortality rates were based on the Pub-2010 Safety Employee mortality table with a 105.6% adjustment for males and 102.5% adjustment for females. For healthy annuitants, mortality rates were based on the PubS-2010 Safety Retiree Below-Median Income mortality table with a 96.7% adjustment for males and 96.0% adjustment for females. Disability rates were based on the PubS-2010 amount-weighted mortality table with a 152.0% adjustment for males and 109.3% adjustment for females, and with future improvement from the base year of 2010 on a generational basis. Mortality improvement is based on Scale MP-2021.

The actuarial assumptions used in the July 1, 2023, valuation were based on the results of an actuarial experience study for the period July 1, 2018 to June 30, 2022.

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

**TOWNSHIP OF LAWRENCE
COUNTY OF MERCER, STATE OF NEW JERSEY**

NOTES TO FINANCIAL STATEMENTS

G. PENSION AND RETIREMENT PLANS (CONTINUED)

Asset Class	PERS - 2024		PFRS - 2024	
	Target Allocation	Long-Term Expected Real Rate of Return	Target Allocation	Long-Term Expected Real Rate of Return
U.S. equity	28.00%	8.63%	0.00%	0.00%
U.S. large cap equity	0.00%	0.00%	24.00%	6.90%
U.S. small/mid cap equity	0.00%	0.00%	4.00%	7.40%
Non-U.S. developed markets equity	12.75%	8.85%	0.00%	0.00%
Non-U.S. developed large-cap equity	0.00%	0.00%	9.50%	6.70%
Non-U.S. developed small-cap equity	0.00%	0.00%	2.00%	7.50%
International small-cap equity	1.25%	8.85%	0.00%	0.00%
Emerging markets equity	5.50%	10.66%	0.00%	0.00%
Emerging markets large-cap equity	0.00%	0.00%	6.00%	9.60%
Emerging markets small-cap equity	0.00%	0.00%	1.50%	9.60%
U.S. treasury bond	0.00%	0.00%	7.00%	4.10%
U.S. corporate bond	0.00%	0.00%	5.00%	5.90%
U.S. Mortgage-Backed Securities	0.00%	0.00%	5.00%	4.40%
Global Multisector Fixed Income	0.00%	0.00%	6.00%	6.50%
Cash	0.00%	0.00%	2.00%	3.40%
Private equity	13.00%	12.40%	10.00%	10.10%
Real estate	8.00%	10.95%	0.00%	0.00%
Real assets	3.00%	8.20%	0.00%	0.00%
Real estate core	0.00%	0.00%	3.00%	5.10%
Real estate non-core	0.00%	0.00%	4.00%	6.50%
Private equity	0.00%	0.00%	0.00%	0.00%
Infrastructure	0.00%	0.00%	3.00%	7.00%
High yield	4.50%	6.74%	0.00%	0.00%
Private debit/credit	8.00%	8.90%	8.00%	9.10%
Investment grade credit	7.00%	5.37%	0.00%	0.00%
Cash equivalents	2.00%	3.57%	0.00%	0.00%
U.S. Treasuries	4.00%	3.57%	0.00%	0.00%
Risk mitigation strategies	3.00%	7.10%	0.00%	0.00%
	<u>100.00%</u>		<u>100.00%</u>	

PERS

The discount rate used to measure the total pension liability was 7.00% as of June 30, 2024. The projection of cash flows used to determine the discount rate assumed that contributions from plan members will be made at the current member contribution rates and that contributions from employers and the nonemployer contributing entity will be based 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 payments of current plan members. Therefore, the long-term expected rate of return on plan investments was applied to all projected benefit payments in determining the total pension liability.

PFRS

The discount rate used to measure the total pension liability was 7.00% as of June 30, 2024. The projection of cash flows used to determine the discount rate assumed that contributions from plan members will be made at the current member contribution rates and that contributions from employers and the nonemployer contributing entity will be based on 78% 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.

**TOWNSHIP OF LAWRENCE
COUNTY OF MERCER, STATE OF NEW JERSEY**

NOTES TO FINANCIAL STATEMENTS

G. PENSION AND RETIREMENT PLANS (CONTINUED)

Sensitivity of the Collective Net Pension Liability to Changes in the Discount Rate

The following presents the collective net pension liability of the participating employers as of June 30, 2024, calculated using the discount rate as disclosed above as well as what the collective net pension liability would be if it was calculated using a discount rate that is one percentage point lower or one percentage point higher than the current rate:

	At 1% Decrease (6.00%)	At Current Discount Rate (7.00%)	At 1% Increase (8.00%)
PERS	<u>\$ 16,956,428.62</u>	<u>\$ 14,882,905.00</u>	<u>\$ 9,190,987.79</u>
	At 1% Decrease (6.00%)	At Current Discount Rate (7.00%)	At 1% Increase (8.00%)
PFRS	<u>\$ 27,921,392.37</u>	<u>\$ 19,542,141.00</u>	<u>\$ 12,564,087.36</u>

In 2001, voters approved a Length-of-Service Awards Program ("LOSAP") for volunteer fire and first aid personnel who meet certain eligibility requirements. The Township's contribution to LOSAP in 2025 amounted to \$0.

H. POST-EMPLOYMENT BENEFITS OTHER THAN PENSIONS ("OPEB")

The Township participates in a cost sharing multiple-employer defined post-retirement benefit plan (the "Plan"), which is administered by the State of New Jersey. The Plan provides continued health care benefits to employees retiring after twenty-five years of service. Benefits, contributions, funding and the manner of administration are determined by the State of New Jersey Legislature. The Division of Pensions and Benefits charges the Township for its contributions. The total number of retired participants eligible for benefits was 52, 52 and 52 at December 31, 2024, 2023, and 2022, respectively.

Per Local Finance Notice 2023-21 issued by the Division of Local Government Services, Department of Community Affairs, State of New Jersey, the most recent available information for OPEB reporting purposes is included within the footnote.

The GASB Statement No. 75 report of the State Health Benefits Local Government Retired Employees Plan (the "Plan") for the period ended June 30, 2025, was not available as of the date of this report. Per Local Finance Notice 2023-10, issued by the Division of Local Government Services, calendar year municipalities are able to include in their annual audits the most recent audited GASB 75 information published by the Division of Pensions and Benefits. Thus, the Township included in the note below disclosures based on the period ended June 30, 2024, audited Plan information.

The Township's contribution to the Plan for the years ended December 31, 2024, 2023, and 2022, was \$1,312,700.32, \$1,262,563.91, and \$1,155,773.75, respectively.

Please refer to the State website, www.state.nj.us for more information regarding the Plan. The Plan's financial report may be obtained by writing to the State of New Jersey, Department of

**TOWNSHIP OF LAWRENCE
COUNTY OF MERCER, STATE OF NEW JERSEY**

NOTES TO FINANCIAL STATEMENTS

Treasury, Division of Pensions and Benefits, P.O. Box 295, Trenton, New Jersey 08625-0295.

H. POST-EMPLOYMENT BENEFITS OTHER THAN PENSIONS ("OPEB") (CONTINUED)

General Information About the OPEB Plan

The Township participates in the State Health Benefit Local Government Retired Employees Plan (the "Plan") which is a cost-sharing multiple-employer defined benefit other post-employment 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 Comprehensive Financial Report (ACFR), which can be found at <https://www.state.nj.us/treasury/pensions/financial-reports.shtml>.

The Plan provides medical and prescription drug coverage to retirees and their covered dependents of the employers. Under the provisions of Chapter 88, P.L. 1974 and Chapter 48, P.L. 1999, local government employers electing to provide post-retirement 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 post-retirement 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 post-retirement 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 Township adopted Resolution 146-00 in 2000.

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.

**TOWNSHIP OF LAWRENCE
COUNTY OF MERCER, STATE OF NEW JERSEY**

NOTES TO FINANCIAL STATEMENTS

H. POST-EMPLOYMENT BENEFITS OTHER THAN PENSIONS ("OPEB") (CONTINUED)

Allocation Methodology

GASB Statement No. 75 requires participating employers in the Plan to recognize their proportionate share of the collective net OPEB liability, collective deferred outflows of resources, collective deferred inflows of resources, and collective OPEB expense. The special funding situation's and nonspecial funding situation's net OPEB liability, deferred outflows of resources, deferred inflows of resources, and OPEB expense are based on separately calculated total OPEB liabilities. The nonspecial funding situation's net OPEB liability, deferred outflows of resources, deferred inflows of resources, and OPEB expense are further allocated to employers based on the ratio of the plan members of an individual employer to the total members of the Plan's nonspecial funding situation during the measurement period July 1, 2023 through June 30, 2024.

Special Funding Situation

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

Therefore, these employers are considered to be in a special funding situation as defined by GASB Statement No. 75 and the State is treated as a nonemployer contributing entity. 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 Township's unaudited portion of the nonemployer contributing entities' total proportionate share of the collective net OPEB liability as of December 31, 2024, is 0.111900% or \$5,456,966.

Net OPEB Liability

Components of Net OPEB Liability

The components of the Township's net OPEB liability as of June 30, 2024, are as follows:

	June 30, 2024
Total OPEB liability	\$ 40,343,564.23
Plan Fiduciary Net Position	(357,303.95)
Net OPEB Liability	<u>\$ 40,700,868.18</u>
Plan Fiduciary Net Position as a % of total OPEB liability	-0.89%

**TOWNSHIP OF LAWRENCE
COUNTY OF MERCER, STATE OF NEW JERSEY**

NOTES TO FINANCIAL STATEMENTS

H. POST-EMPLOYMENT BENEFITS OTHER THAN PENSIONS ("OPEB") (CONTINUED)

Actuarial Assumptions

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

Salary increases*

PERS

Rate for all future years 2.75% to 6.55% based on years of service

PFRS

Rate for all future years 3.25% to 16.25% based on years of service

Mortality:

PERS:

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

PFRS:

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

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

Actuarial assumptions used in the July 1, 2023, valuation were based on the results of the PFRS and PERS experience studies prepared for July 1, 2018 to June 30, 2022.

One-hundred percent of active members are considered to participate in the Plan upon retirement.

Discount Rate

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

**TOWNSHIP OF LAWRENCE
COUNTY OF MERCER, STATE OF NEW JERSEY**

NOTES TO FINANCIAL STATEMENTS

H. POST-EMPLOYMENT BENEFITS OTHER THAN PENSIONS ("OPEB") (CONTINUED)

Sensitivity of Net OPEB Liability to Changes in the Discount Rate

The following presents the collective net OPEB liability of the participating employers as of June 30, 2024, calculated using the discount rate as disclosed above as well as what the collective net OPEB liability would be if it was calculated using a discount rate that is 1-percentage point lower or 1-percentage point higher than the current rate:

At June 30, 2024		
At 1% Decrease (2.93%)	At Current Discount Rate (3.93%)	At 1% Increase (4.93%)
\$ 47,412,124.93	\$ 40,700,868.18	\$ 35,325,747.95

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

The following presents the net OPEB liability as of June 30, 2024, calculated using the healthcare trend rate as disclosed above as well as what the net OPEB liability would be if it was calculated using a healthcare trend rate that is 1-percentage point lower or 1-percentage point higher than the current rate:

At June 30, 2024		
At 1% Decrease	Healthcare Cost Trend Rate	At 1% Increase
\$ 34,424,626.85	\$ 40,700,868.18	\$ 48,770,350.71

Deferred Outflows of Resources and Deferred Inflows of Resources

	OPEB - End of Year Balance	
	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 2,061,211.40	\$ 6,896,127.00
Changes in assumptions	6,804,414.64	6,756,087.19
Difference between projected and actual investment earnings on OPEB plan investments	-	18,423.92
Changes in proportion	-	-
	<u>\$ 8,865,626.04</u>	<u>\$ 13,670,638.11</u>

**TOWNSHIP OF LAWRENCE
COUNTY OF MERCER, STATE OF NEW JERSEY**

NOTES TO FINANCIAL STATEMENTS

H. POST-EMPLOYMENT BENEFITS OTHER THAN PENSIONS ("OPEB") (CONTINUED)

The amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

<u>Years ending</u>	
2025	\$ (2,554,909.55)
2026	(1,099,961.14)
2027	(189,022.64)
2028	(1,007,744.71)
2029	(642,032.32)
Thereafter	688,658.31
	<u>\$ (4,805,012.06)</u>

Changes in Proportion

The previous amounts do not include employer-specific deferred outflows of resources and deferred inflows of resources related to the changes in proportion. These amounts will be recognized (amortized) by the Township over the average remaining service lives of all plan members, which are 7.89, 7.89, 7.82, 7.82, 7.87, 8.05, 8.14 and 8.04 years for the 2024, 2023, 2022, 2021, 2020, 2019, 2018 and 2017 amounts, respectively.

I. PENDING LITIGATION

The Township is a defendant in various matters under litigation. In the opinion of the Township's management, these matters will not have a material adverse effect on the financial position of the Township in the event of unfavorable or adverse outcomes.

J. UNUSED SICK LEAVE AND VACATION BENEFITS

The Township has permitted employees to accrue sick leave pay which may be taken as time off or paid at a later date. Non-union employees are entitled to a lump sum payment equal to 50% of unused accumulated sick leave at current rates, subject to a cap of \$15,000. Union employees receive a similar payment, subject to a cap of \$15,000. Union employees, not including police and fire, hired after January 1, 2010, are subject to a cap of \$10,000. The Fraternal Order of Police ("FOP") is subject to a cap of \$22,000, except for officers hired after January 1, 2013, who are subject to a cap of \$15,000 or the amount established by New Jersey law, whichever is less. Employees hired as of January 1, 2014, do not receive a sick payout for blue collar, white collar, CWA, FMBA 96 and FMBA 396. FOP rank and file and superior officers do not receive a sick payout hired as of March 1, 2016. Each year a provision is made in the budget to cover the estimated annual cost of such payments.

The Township's policy with respect to unused vacation is to permit employees to carry over such vacation for one year unless approved otherwise by the Township Manager.

The total balance of unused sick and vacation time benefits amounted to approximately \$1,484,217.68 at December 31, 2025. This total reflects the caps as listed above. At December 31, 2025, the Township had established a balance of \$1,405,135.54 as a cash reserve in the trust fund which is available for future payments of compensated absences.

**TOWNSHIP OF LAWRENCE
COUNTY OF MERCER, STATE OF NEW JERSEY**

NOTES TO FINANCIAL STATEMENTS

K. COMMITMENTS

The majority of the Township employees are represented through the following collective bargaining units:

Bargaining Unit
Fraternal Order of Police, Lodge 209 - December 31, 2027
Fraternal Order of Police, Lodge 209 (Superior Officers) - December 31, 2027
Communication Workers of America, Local 1032 - December 31, 2025*
American Federation of State, County and Municipal Employees Council 73, AFL-CIO, Local 2476 - December 31, 2029
American Federation of State, County and Municipal Employees Council 73, AFL-CIO, Local 2257 - December 31, 2025*
Firefighters Mutual Benevolent Association, Local 96 - December 31, 2025*
Firefighters Mutual Benevolent Association, Local 396 (EMTs) - December 31, 2028

* Currently under negotiations.

L. SUBSEQUENT EVENTS

Management has reviewed and evaluated all events and transactions that occurred from December 31, 2025 through the date of this report, the date that the financial statements were available for issuance, for possible disclosure and recognition in the financial statements. No items were noted for disclosure.

SUPPLEMENTAL SCHEDULES

**TOWNSHIP OF LAWRENCE
COUNTY OF MERCER, STATE OF NEW JERSEY**

A

**CURRENT FUND
STATEMENTS OF ASSETS, LIABILITIES, RESERVES AND FUND BALANCE**

ASSETS	Reference	December 31,	
		2025	2024
Current Fund:			
Cash and Cash Equivalents		\$ 16,928,233.41	\$ 20,888,260.79
Cash-Change Funds		1,380.00	1,380.00
Investments		20,000,000.00	17,000,000.00
Due from State of New Jersey per Chapter 73, P.L. 1976	A-12	-	-
		<u>36,929,613.41</u>	<u>37,889,640.79</u>
Receivables and Other Assets with Full Reserves:			
Delinquent Property Taxes Receivable	A-3	1,337,012.82	1,267,670.36
Delinquent Sewer Fees Receivable	A-7	507,947.40	389,604.75
Due from Payroll		802,704.29	692,811.52
Other Accounts Receivable		33,252.40	-
		<u>2,680,916.91</u>	<u>2,350,086.63</u>
Liens Receivable			
Sewer Liens Receivable	A-8	6,772.55	8,654.16
Tax Title Liens Receivable	A-4	2,372,186.77	2,264,173.84
		<u>2,378,959.32</u>	<u>2,272,828.00</u>
Property Acquired for Taxes, Assessed Valuation	A-5	168,410.00	168,410.00
Sub-Total Current Fund		<u>42,157,899.64</u>	<u>42,680,965.42</u>
Federal and State Grant Fund			
Cash and Cash Equivalents		1,886,820.20	672,299.51
Federal and State Grant Fund Receivable	A-9	10,906,286.26	10,698,613.60
Sub-Total Grant Fund		<u>12,793,106.46</u>	<u>11,370,913.11</u>
Total		<u>\$ 54,951,006.10</u>	<u>\$ 54,051,878.53</u>

**TOWNSHIP OF LAWRENCE
COUNTY OF MERCER, STATE OF NEW JERSEY**

A

**CURRENT FUND
STATEMENTS OF ASSETS, LIABILITIES, RESERVES AND FUND BALANCE (CONTINUED)**

LIABILITIES, RESERVES AND FUND BALANCE	Reference	December 31,	
		2025	2024
Appropriation Reserves	A-2	\$ 2,844,361.40	\$ 3,053,364.35
Other Liabilities and Reserves:			
Reserve for Encumbrances	A-2	1,130,691.21	1,218,941.51
Prepaid Taxes		1,462,534.47	1,310,858.37
Tax Overpayments		8,482.00	12,819.44
Sewer Charge Overpayments		45,030.97	44,502.52
County Taxes Payable		381,932.20	307,705.20
Due to State of New Jersey - various fees		60,057.03	29,561.03
Accounts Payable		1,434,019.70	1,730,410.57
Due to Mercer County		7,765.75	-
Reserve for State Tax Appeals Pending		8,019,491.18	8,019,491.18
Reserve Revaluation Program		70,672.35	70,672.35
Reserve for Special Law Enforcement Officers		181,025.49	-
		<u>12,801,702.35</u>	<u>12,744,962.17</u>
Reserves for Receivables		<u>5,228,286.23</u>	<u>4,791,324.63</u>
Fund Balance		<u>21,283,549.66</u>	<u>22,091,314.27</u>
Sub-Total Current Fund		<u>42,157,899.64</u>	<u>42,680,965.42</u>
Federal and State Grant Fund			
Reserve for Encumbrances	A-11	1,470,420.70	1,242,740.55
Reserve for State and Federal Grants			
Appropriated	A-10	11,287,106.08	10,049,493.35
Unappropriated	A-11	35,579.68	78,679.21
Sub-Total Grant Fund		<u>12,793,106.46</u>	<u>11,370,913.11</u>
Total		<u>\$ 54,951,006.10</u>	<u>\$ 54,051,878.53</u>

**TOWNSHIP OF LAWRENCE
COUNTY OF MERCER, STATE OF NEW JERSEY**

A-1

**CURRENT FUND
STATEMENT OF REVENUES AND OTHER CREDITS TO INCOME
Year Ended December 31, 2025**

	Anticipated Budget	Chapter 159 NJSA 40A:4-87	Budget as Modified	Realized	Excess or (Deficit)
Surplus Anticipated	\$ 9,315,000.00	\$ -	\$ 9,315,000.00	\$ 9,315,000.00	\$ -
Total Surplus Anticipated	9,315,000.00	-	9,315,000.00	9,315,000.00	-
MISCELLANEOUS REVENUES					
Licenses:					
Alcoholic Beverages	43,000.00	-	43,000.00	61,100.00	18,100.00
Other	130,811.76	-	130,811.76	80,070.00	(50,741.76)
Fees and Permits	70,300.00	-	70,300.00	220,504.90	150,204.90
Interest and Costs on Taxes	245,000.00	-	245,000.00	506,232.72	261,232.72
Interest on Investments	1,425,000.00	-	1,425,000.00	1,970,842.81	545,842.81
Revenue from Sewer Charges	6,250,000.00	-	6,250,000.00	6,345,878.39	95,878.39
Payments in Lieu of Taxes	600,000.00	-	600,000.00	443,818.02	(156,181.98)
Recreation Program Fees	166,000.00	-	166,000.00	224,945.99	58,945.99
CATV Franchise Fees	299,000.00	-	299,000.00	331,196.81	32,196.81
Municipal Electric Charging Stations	200.00	-	200.00	4,381.63	4,181.63
Local Retail Tax 2%	600,000.00	-	600,000.00	419,654.25	(180,345.75)
Total Miscellaneous Revenues	9,829,311.76	-	9,829,311.76	10,608,625.52	779,313.76
STATE AID WITHOUT OFFSETTING APPROPRIATIONS					
Energy Receipts Tax	4,024,234.98	-	4,024,234.98	4,024,234.99	0.01
Garden State Trust Fund	7,082.00	-	7,082.00	7,082.00	-
Total State Aid Without Offsetting Appropriations	4,031,316.98	-	4,031,316.98	4,031,316.99	0.01
DEDICATED UCC FEES OFFSET WITH APPROPRIATIONS					
Uniform Construction Code Fees	1,300,000.00	-	1,300,000.00	1,299,911.12	(88.88)
Total Dedicated UCC Fees Offset With Appropriations	1,300,000.00	-	1,300,000.00	1,299,911.12	(88.88)
SPECIAL ITEMS OF REVENUE OFFSET -- ANTICIPATED WITH PRIOR WRITTEN CONSENT					
Ambulance Service Fees	778,000.00	-	778,000.00	1,063,442.70	285,442.70
Lawrence Township Impound Fees	25,000.00	-	25,000.00	29,174.78	4,174.78
Total Special Items of Revenue Offset -- Anticipated With Prior Written Consent	803,000.00	-	803,000.00	1,092,617.48	289,617.48
SPECIAL ITEMS OF REVENUE OFFSET WITH APPROPRIATIONS					
List all Chapter 159s -- from Grants	1,914,284.21	1,122,996.74	3,037,280.95	3,037,280.95	-
Total Special Items of Revenue Offset With Appropriations	1,914,284.21	1,122,996.74	3,037,280.95	3,037,280.95	-
SPECIAL ITEMS OF REVENUE WITH PRIOR CONSENT OF THE DIRECTOR					
Uniform Fire Safety Act	250,000.00	-	250,000.00	301,660.71	51,660.71
Hotel Tax	275,000.00	-	275,000.00	331,558.18	56,558.18
Quaker Bridge Mall Police	84,000.00	-	84,000.00	114,689.80	30,689.80
Capital Surplus	199,908.55	-	199,908.55	199,908.55	-
Capital Fund Reserve	278,006.36	-	278,006.36	278,006.36	-
Reserve for Sidewalks	15,000.00	-	15,000.00	15,000.00	-
Total Special Items of Revenue	1,101,914.91	-	1,101,914.91	1,240,823.60	138,908.69
Sub-Total General Revenues	18,979,827.86	1,122,996.74	20,102,824.60	21,310,575.66	1,207,751.06
Receipts from Delinquent Taxes	1,150,000.00	-	1,150,000.00	1,353,823.29	203,823.29
Amount to be Raised by Taxes for Support of Municipal Budget	31,000,179.39	-	31,000,179.39	34,787,576.75	3,787,397.36
Total Budget Revenues	60,445,007.25	1,122,996.74	61,568,003.99	66,766,975.70	5,198,971.71
Other Credits to Income					
Unexpended Balance of Appropriation Reserves and Encumbrances	-	-	-	2,086,381.02	2,086,381.02
Other miscellaneous credits	-	-	-	139,959.16	139,959.16
Cancellation of accounts payable	-	-	-	609,123.43	609,123.43
Miscellaneous Revenue not Anticipated	-	-	-	1,081,923.50	1,081,923.50
	-	-	-	3,917,387.11	3,917,387.11
Taxes Allocated to School, County and Municipal Open Space	-	-	-	119,688,356.85	119,688,356.85
Total Other Credits to Income	-	-	-	123,605,743.96	123,605,743.96
Total Revenues and Other Credits to Income	\$ 60,445,007.25	\$ 1,122,996.74	\$ 61,568,003.99	\$ 190,372,719.66	\$ 128,804,715.67
Reference	A-2	A-9	A-2		

**TOWNSHIP OF LAWRENCE
COUNTY OF MERCER, STATE OF NEW JERSEY**

A-2

**CURRENT FUND
STATEMENT OF EXPENDITURES AND OTHER CHARGES TO INCOME
Year Ended December 31, 2025**

	Appropriated							Unexpended Balance Cancelled
	Budget	Ch 159's	Budget After Modification	Paid	Charged	Paid or Charged	Reserved	
(A) Operations - Within "CAPS"								
GENERAL GOVERNMENT:								
Township Council and Mayor								
Salaries and Wages	\$ 72,000.00	\$ -	\$ 72,000.00	\$ 64,542.45	\$ -	\$ 64,542.45	\$ 7,457.55	\$ -
Other Expenses	9,350.00	-	9,350.00	6,165.61	1,755.32	7,920.93	1,429.07	-
Municipal Manager								
Salaries and Wages	313,000.00	-	315,600.00	312,193.65	-	312,193.65	3,406.35	-
Other Expenses	161,000.00	-	161,000.00	112,925.07	38,170.46	151,095.53	9,904.47	-
Municipal Clerk								
Salaries and Wages	338,000.00	-	338,000.00	302,912.79	2,080.80	304,993.59	33,006.41	-
Other Expenses	101,225.00	-	111,225.00	107,773.54	3,451.46	111,225.00	-	-
Financial Administration								
Salaries and Wages	672,000.00	-	672,000.00	545,808.64	-	545,808.64	126,191.36	-
Other Expenses	90,000.00	-	90,000.00	84,693.84	3,688.15	88,381.99	1,618.01	-
Auditor								
Other Expenses	63,000.00	-	63,000.00	63,000.00	-	63,000.00	-	-
Tax Collector								
Salaries and Wages	264,000.00	-	266,200.00	257,821.82	-	257,821.82	8,378.18	-
Other Expenses	32,000.00	-	27,000.00	11,228.65	225.19	11,453.84	15,546.16	-
Tax Assessor								
Salaries and Wages	236,000.00	-	236,000.00	174,656.96	-	174,656.96	61,343.04	-
Other Expenses	35,430.00	-	35,930.00	34,512.06	688.20	35,200.26	729.74	-
Legal Services and Expenses								
Other Expenses	432,000.00	-	432,000.00	164,805.40	191,194.60	356,000.00	76,000.00	-
Engineering Services								
Salaries and Wages	307,000.00	-	340,000.00	303,061.18	2,019.60	305,080.78	34,919.22	-
Other Expenses	32,500.00	-	50,500.00	19,589.66	27,306.16	46,895.82	3,604.18	-
Community Development Director								
Salaries and Wages	38,000.00	-	38,000.00	36,953.39	-	36,953.39	1,046.61	-
Other Expenses	31,250.00	-	16,250.00	-	-	-	16,250.00	-
Planning and Redevelopment								
Salaries and Wages	8,500.00	-	8,500.00	6,050.75	-	6,050.75	2,449.25	-
Other Expenses	2,400.00	-	2,400.00	-	-	-	2,400.00	-
Insurance								
Unemployment	55,000.00	-	55,000.00	55,000.00	-	55,000.00	-	-
General Liability	601,579.50	-	601,579.50	601,579.50	-	601,579.50	-	-
Workers' Compensation	120,000.00	-	120,000.00	120,000.00	-	120,000.00	-	-
Employee Group Health	4,698,723.10	-	4,682,723.10	4,677,598.10	5,125.00	4,682,723.10	-	-
Health Insurance Waiver	66,000.00	-	82,000.00	81,727.39	-	81,727.39	272.61	-
Housing								
Salaries and Wages	82,000.00	-	82,000.00	40,278.09	-	40,278.09	41,721.91	-
Other Expenses	1,600.00	-	1,600.00	1,264.14	73.00	1,337.14	262.86	-
Ash Tree Hazard Mitigation/Replacement								
Other Expenses	100,000.00	-	100,000.00	36,475.00	16,500.00	52,975.00	47,025.00	-
Planning Board								
Salaries and Wages	5,000.00	-	5,000.00	3,600.00	-	3,600.00	1,400.00	-
Other Expenses	75,000.00	-	75,000.00	7,633.05	19,212.60	26,845.65	48,154.35	-
Zoning Board								
Salaries and Wages	5,000.00	-	5,000.00	3,040.00	-	3,040.00	1,960.00	-
Other Expenses	54,000.00	-	54,000.00	3,686.30	7,783.45	11,469.75	42,530.25	-
Community Action Program								
Other Expenses	105,000.00	-	105,000.00	-	-	-	105,000.00	-
Rent Stabilization Board								
Other Expenses	1,500.00	-	1,500.00	-	-	-	1,500.00	-
Cable T.V. Advisory Board								
Other Expenses	250.00	-	250.00	-	-	-	250.00	-
Environmental Resources Committee								
Other Expenses	700.00	-	700.00	450.00	-	450.00	250.00	-
Landmark Advisory Committee								
Other Expenses	500.00	-	500.00	-	-	-	500.00	-
Historian								
Salaries and Wages	3,500.00	-	3,500.00	2,820.00	-	2,820.00	680.00	-
Other Expenses	1,800.00	-	1,800.00	-	-	-	1,800.00	-
Cultural & Heritage Adv. Committee								
Construction Board of Appeals								
Salaries and Wages	200.00	-	200.00	-	-	-	200.00	-
Other Expenses	100.00	-	100.00	-	-	-	100.00	-
Construction Official								
Salaries and Wages	964,000.00	-	896,200.00	764,585.82	-	764,585.82	131,614.18	-
Other Expenses	478,000.00	-	456,500.00	307,277.81	10,300.95	317,578.76	138,921.24	-
Sub-Total General Government	10,658,107.60	-	10,615,107.60	9,315,710.66	329,574.94	9,645,285.60	969,822.00	-

**TOWNSHIP OF LAWRENCE
COUNTY OF MERCER, STATE OF NEW JERSEY**

A-2

**CURRENT FUND
STATEMENT OF EXPENDITURES AND OTHER CHARGES TO INCOME (CONTINUED)
Year Ended December 31, 2025**

	Appropriated							Unexpended Balance Cancelled
	Budget	Ch 159's	Budget After Modification	Paid	Charged	Paid or Charged	Reserved	
PUBLIC SAFETY:								
Police								
Salaries and Wages	7,618,000.00	-	7,648,000.00	7,224,404.02	-	7,224,404.02	423,595.98	-
Other Expenses	582,500.00	-	585,500.00	502,781.12	78,200.61	580,981.73	4,518.27	-
Volunteer Incentive Program - Uniforms								
Other Expenses	50,000.00	-	50,000.00	17,077.00	42.00	17,119.00	32,881.00	-
Police Dispatch/911								
Salaries and Wages	509,000.00	-	509,000.00	455,872.88	-	455,872.88	53,127.12	-
Other Expenses	284,400.00	-	284,400.00	284,400.00	-	284,400.00	-	-
Office of Emergency Management								
Salaries and Wages	191,000.00	-	191,000.00	185,311.59	-	185,311.59	5,688.41	-
Other Expenses	8,000.00	-	8,000.00	3,405.77	1,869.93	5,275.70	2,724.30	-
Emergency Medical Services								
Salaries and Wages	977,000.00	-	977,000.00	977,000.00	-	977,000.00	-	-
Other Expenses	43,000.00	-	43,000.00	43,000.00	-	43,000.00	-	-
Aid to Volunteer Fire Companies								
Slackwood Fire Co	50,000.00	-	50,000.00	31,795.30	18,204.70	50,000.00	-	-
Lawrence Road Fire Co	50,000.00	-	50,000.00	13,703.43	15,692.46	29,395.89	20,604.11	-
Lawrenceville Fire Co	50,000.00	-	50,000.00	3,357.81	46,642.19	50,000.00	-	-
Lawrence Township Fire Services								
Salaries and Wages	940,000.00	-	940,000.00	726,658.19	-	726,658.19	213,341.81	-
Other Expenses	60,000.00	-	60,000.00	17,213.58	20,766.37	37,979.95	22,020.05	-
Fire Inspector								
Salaries and Wages	301,000.00	-	301,000.00	292,812.26	2,845.80	295,658.06	5,341.94	-
Other Expenses	14,000.00	-	14,000.00	10,089.75	3,146.28	13,236.03	763.97	-
OSHA Compliance - P.L. 1983, Ch. 516								
Salaries and Wages	13,000.00	-	13,000.00	12,593.12	-	12,593.12	406.88	-
Other Expenses	70,000.00	-	70,000.00	46,108.05	9,725.11	55,833.16	14,166.84	-
Public Safety Advisory Committee								
Salaries and Wages	800.00	-	800.00	600.00	-	600.00	200.00	-
Other Expenses	100.00	-	100.00	-	-	-	100.00	-
Municipal Court								
Salaries and Wages	421,000.00	-	421,000.00	399,602.13	-	399,602.13	21,397.87	-
Other Expenses	64,000.00	-	64,000.00	48,069.64	10,570.56	58,640.20	5,359.80	-
Public Defender								
Salaries and Wages	47,000.00	-	47,000.00	47,000.00	-	47,000.00	-	-
Sub-Total Public Safety	12,343,800.00	-	12,376,800.00	11,342,855.64	207,706.01	11,550,561.65	826,238.35	-
PUBLIC WORKS:								
Streets and Roads								
Salaries and Wages	999,000.00	-	999,000.00	958,221.08	-	958,221.08	40,778.92	-
Other Expenses	141,000.00	-	141,000.00	80,144.39	60,855.61	141,000.00	-	-
Public Works Administration								
Salaries and Wages	278,000.00	-	278,000.00	268,461.20	-	268,461.20	9,538.80	-
Other Expenses	27,000.00	-	27,000.00	25,300.99	1,603.46	26,904.45	95.55	-
Snow Removal								
Salaries and Wages	90,000.00	-	90,000.00	89,934.25	-	89,934.25	65.75	-
Other Expenses	170,000.00	-	170,000.00	167,636.25	2,359.00	169,995.25	4.75	-
Vehicle Maintenance								
Salaries and Wages	409,000.00	-	409,000.00	360,864.92	-	360,864.92	48,135.08	-
Other Expenses	474,000.00	-	474,000.00	335,166.37	137,737.81	472,904.18	1,095.82	-
Buildings and Grounds								
Salaries and Wages	266,000.00	-	266,000.00	253,769.78	-	253,769.78	12,230.22	-
Other Expenses	356,000.00	-	356,000.00	231,649.16	124,055.03	355,704.19	295.81	-
Ecological Center/Landfill O/E								
Other Expenses	100.00	-	100.00	100.00	-	100.00	-	-
Park Maintenance								
Salaries and Wages	499,000.00	-	499,000.00	412,874.51	-	412,874.51	86,125.49	-
Other Expenses	125,000.00	-	125,000.00	85,641.02	34,851.84	120,492.86	4,507.14	-
Landfill & Recycling Tax								
Other Expenses	1,313,000.00	-	1,313,000.00	1,183,945.22	-	1,183,945.22	129,054.78	-
Garbage & Trash Removal - MCIA								
Landfill - MCIA	1,282,152.60	-	1,282,152.60	1,160,015.29	94,670.58	1,254,685.87	27,466.73	-
Apartment Complex Trash Collection								
Other Expenses	300,000.00	-	300,000.00	189,151.91	4,920.21	194,072.12	105,927.88	-
MCIA Recycling Shared Service								
Other Expenses	888,913.00	-	888,913.00	888,912.96	-	888,912.96	0.04	-
Sub-Total Public Works	7,618,165.60	-	7,618,165.60	6,691,789.30	461,053.54	7,152,842.84	465,322.76	-
HEALTH AND WELFARE BOARD:								
Board of Health - Local Health Agency								
Salaries and Wages	489,000.00	-	489,000.00	434,690.58	-	434,690.58	54,309.42	-
Other Expenses	39,550.00	-	39,550.00	18,703.13	6,674.28	25,377.41	14,172.59	-
Animal Control								
Salaries and Wages	80,000.00	-	80,000.00	70,054.40	-	70,054.40	9,945.60	-
Other Expenses	15,750.00	-	25,750.00	16,288.74	8,201.32	24,490.06	1,259.94	-
Sub-Total Health and Welfare Board	624,300.00	-	634,300.00	539,736.85	14,875.60	554,612.45	79,687.55	-
RECREATION AND EDUCATION:								
Recreation Programming								
Salaries and Wages	484,000.00	-	484,000.00	464,420.58	-	464,420.58	19,579.42	-
Other Expenses	133,000.00	-	133,000.00	94,638.65	22,786.90	117,425.55	15,574.45	-
Senior Citizen Program								
Salaries and Wages	193,000.00	-	193,000.00	188,711.46	-	188,711.46	4,288.54	-
Other Expenses	18,500.00	-	18,500.00	18,357.38	77.72	18,435.10	64.90	-
Shade Tree Advisory Committee								
Other Expenses	750.00	-	750.00	-	-	-	750.00	-
Growth Management Committee								
Salaries and Wages	3,000.00	-	3,000.00	1,050.00	-	1,050.00	1,950.00	-
Other Expenses	4,000.00	-	4,000.00	248.31	1,184.92	1,433.23	2,566.77	-
Sub-Total Recreation and Education	836,250.00	-	836,250.00	767,426.38	24,049.54	791,475.92	44,774.08	-

**TOWNSHIP OF LAWRENCE
COUNTY OF MERCER, STATE OF NEW JERSEY**

A-2

**CURRENT FUND
STATEMENT OF EXPENDITURES AND OTHER CHARGES TO INCOME (CONTINUED)
Year Ended December 31, 2025**

	Appropriated							Unexpended Balance Cancelled
	Budget	Ch 159's	Budget After Modification	Paid	Charged	Paid or Charged	Reserved	
OTHER NON-CLASSIFIED:								
Celebration of Special Events								
Other Expenses	22,000.00	-	22,000.00	21,065.50	-	21,065.50	934.50	-
Accumulated Absences								
Salaries and Wages	51,000.00	-	51,000.00	51,000.00	-	51,000.00	-	-
Utilities	1,650,000.00	-	1,650,000.00	1,576,606.46	69,547.77	1,646,154.23	3,845.77	-
Salary and Wage Adjustment								
Salaries and Wages	1.00	-	1.00	-	-	-	1.00	-
Sub-Total Other Non-Classified	1,723,001.00	-	1,723,001.00	1,648,671.96	69,547.77	1,718,219.73	4,781.27	-
Total Operations								
Within "CAPS"	33,803,624.20	-	33,803,624.20	30,306,190.79	1,106,807.40	31,412,998.19	2,390,626.01	-
Details:								
Salaries and Wages	18,167,001.00	-	18,167,001.00	16,694,232.49	6,946.20	16,701,178.69	1,465,822.31	-
Other Expenses	15,636,623.20	-	15,636,623.20	13,611,958.30	1,099,861.20	14,711,819.50	924,803.70	-
STATUTORY EXPENDITURES:								
Public Employees' Retirement System	1,267,260.00	-	1,267,260.00	1,267,260.00	-	1,267,260.00	-	-
Police and Firemen's Retirement System	2,186,575.00	-	2,186,575.00	2,186,575.00	-	2,186,575.00	-	-
Social Security System	861,000.00	-	861,000.00	779,967.39	-	779,967.39	81,032.61	-
Defined Contribution Retirement Program	9,500.00	-	9,500.00	8,275.89	-	8,275.89	1,224.11	-
Total Deferred Charges & Statutory Expenditures - Municipal Within "CAPS"	4,324,335.00	-	4,324,335.00	4,242,078.28	-	4,242,078.28	82,256.72	-
(H-1) Total General Appropriations for Municipal Purposes Within "CAPS"								
	38,127,959.20	-	38,127,959.20	34,548,269.07	1,106,807.40	35,655,076.47	2,472,882.73	-
(A) Operations Excluded from "CAPS"								
Sewerage Authority-ELSA								
Share of Costs	6,210,531.76	-	6,210,531.76	6,210,531.74	-	6,210,531.74	0.02	-
Fire Hydrant Service (contractual)	414,000.00	-	414,000.00	413,723.88	-	413,723.88	276.12	-
Municipal Court								
Salaries and Wages	24,000.00	-	24,000.00	-	-	-	24,000.00	-
Medical Dispatch Services-Shared Services Agreement								
Other Expenses	46,000.00	-	46,000.00	43,000.00	-	43,000.00	3,000.00	-
NJDEP Recycling Tonnage Tax								
Other Expenses	36,000.00	-	36,000.00	29,646.12	-	29,646.12	6,353.88	-
Employee Group Health Insurance								
Other Expenses	-	-	-	-	-	-	-	-
Police Impound Fees	25,000.00	-	25,000.00	-	-	-	25,000.00	-
Employee Group Health Insurance								
Other Expenses	547,237.00	-	547,237.00	385,244.64	-	385,244.64	161,992.36	-
LOSAP	32,000.00	-	32,000.00	-	-	-	32,000.00	-
Sub-Total - General Government - Outside "CAPS"	7,334,768.76	-	7,334,768.76	7,082,146.38	-	7,082,146.38	252,622.38	-
Shared Service Agreements								
Ambulance Services								
Salaries and Wages	234,000.00	-	234,000.00	116,156.45	-	116,156.45	117,843.55	-
Other Expenses	62,000.00	-	62,000.00	40,641.72	20,345.54	60,987.26	1,012.74	-
Sub-Total - Additional Appropriations Offset by Appropriations	296,000.00	-	296,000.00	156,798.17	20,345.54	177,143.71	118,856.29	-

**TOWNSHIP OF LAWRENCE
COUNTY OF MERCER, STATE OF NEW JERSEY**

A-2

**CURRENT FUND
STATEMENT OF EXPENDITURES AND OTHER CHARGES TO INCOME (CONTINUED)
Year Ended December 31, 2025**

	Appropriated							Unexpended Balance Cancelled
	Budget	Ch 159's	Budget After Modification	Paid	Charged	Paid or Charged	Reserved	
STATE AND FEDERAL PROGRAMS								
OFFSET BY REVENUES:								
Municipal Alliance (includes local match)								
Other Expenses	29,306.25	-	29,306.25	29,306.25	-	29,306.25	-	-
Safe and Secure Communities								
Salaries and Wages	45,150.00	-	45,150.00	45,150.00	-	45,150.00	-	-
Bulletproof Vests								
Other Expenses	-	3,757.05	3,757.05	3,757.05	-	3,757.05	-	-
Body Armor Replacement Fund								
Other Expenses	4,393.07	-	4,393.07	4,393.07	-	4,393.07	-	-
Recycling Tonnage								
Other Expenses	-	72,306.29	72,306.29	72,306.29	-	72,306.29	-	-
Clean Communities								
Other Expenses	-	84,683.40	84,683.40	84,683.40	-	84,683.40	-	-
Mercer at Play								
Other Expenses	-	50,000.00	50,000.00	50,000.00	-	50,000.00	-	-
ANJEC Open Space Stewardship Project								
Other Expenses	1,080.35	-	1,080.35	1,080.35	-	1,080.35	-	-
Preserve NJ Baker Brearley House								
Other Expenses	-	400,000.00	400,000.00	400,000.00	-	400,000.00	-	-
ETS Lawrence Twp Fire Department Contribution								
Other Expenses	5,000.00	-	5,000.00	5,000.00	-	5,000.00	-	-
Distracted Driving U Drive U Text U Pay								
Other Expenses	-	12,250.00	12,250.00	12,250.00	-	12,250.00	-	-
NJ Board of Public Utilities - Clean Fleet Electric Vehicle								
Other Expenses	40,000.00	-	40,000.00	40,000.00	-	40,000.00	-	-
NJDOT Brunswick Pike Safety Program								
Other Expenses	500,000.00	-	500,000.00	500,000.00	-	500,000.00	-	-
EMS Donation								
Other Expenses	250.00	-	250.00	250.00	-	250.00	-	-
Opioid Settlement fund								
Other Expenses	67,955.79	-	67,955.79	67,955.79	-	67,955.79	-	-
NJDOT LA-2025								
Other Expenses	602,010.00	-	602,010.00	602,010.00	-	602,010.00	-	-
NJDOT Princess Road Connectivity								
Other Expenses	625,000.00	-	625,000.00	625,000.00	-	625,000.00	-	-
NJDOT LA-2025 LAIF Drainage Infrastructure								
Other Expenses	-	500,000.00	500,000.00	500,000.00	-	500,000.00	-	-
Sub-Total State and Federal Grants	1,920,145.46	1,122,996.74	3,043,142.20	3,043,142.20	-	3,043,142.20	-	-
Total Operations Excluded from "CAPS"	9,550,914.22	1,122,996.74	10,673,910.96	10,282,086.75	20,345.54	10,302,432.29	371,478.67	-
Details:								
Salaries and Wages	303,150.00	-	303,150.00	161,306.45	-	161,306.45	141,843.55	-
Other Expenses	9,247,764.22	1,122,996.74	10,370,760.96	10,120,780.30	20,345.54	10,141,125.84	229,635.12	-
Capital Improvements Excluded from "CAPS"								
Capital Improvement Fund	5,520,325.00	-	5,520,325.00	5,520,325.00	-	5,520,325.00	-	-
Total Capital Improvements Excluded from "CAPS"	5,520,325.00	-	5,520,325.00	5,520,325.00	-	5,520,325.00	-	-
Debt Service Excluded from "CAPS"								
Payment of Bond Anticipation Notes and Capital Notes	2,423,000.00	-	2,423,000.00	2,423,000.00	-	2,423,000.00	-	-
Interest on Notes	276,164.58	-	276,164.58	276,164.58	-	276,164.58	-	-
Capital Lease Program	42,459.24	-	42,459.24	38,920.97	3,538.27	42,459.24	-	-
Total Municipal Debt Service - Excluded from "CAPS"	2,741,623.82	-	2,741,623.82	2,738,085.55	3,538.27	2,741,623.82	-	-
Total General Appropriations for Municipal Purposes Excluded from "CAPS"	17,812,863.04	1,122,996.74	18,935,859.78	18,540,497.30	23,883.81	18,564,381.11	371,478.67	-
Sub-Total General Appropriations	55,940,822.24	1,122,996.74	57,063,818.98	53,088,766.37	1,130,691.21	54,219,457.58	2,844,361.40	-
Reserve for Uncollected Taxes	4,504,185.01	-	4,504,185.01	4,504,185.01	-	4,504,185.01	-	-
Total General Appropriations	\$ 60,445,007.25	\$ 1,122,996.74	\$ 61,568,003.99	\$ 57,592,951.38	\$ 1,130,691.21	\$ 58,723,642.59	\$ 2,844,361.40	\$ -
Reference	A-1	A-9, A-10	A-1		A		A	
Adopted Budget			\$ 60,445,007.25					
Approp. N.J.S.A: (40A:4-87)(Chap 159)	A-10		1,122,996.74					
Emergency Appropriation -- Engineering Salaries and Wages			-					
Modified Budget			\$ 61,568,003.99					
			A-1					

**TOWNSHIP OF LAWRENCE
COUNTY OF MERCER, STATE OF NEW JERSEY**

A-3

**CURRENT FUND
SCHEDULE OF TAXES RECEIVABLE AND ANALYSIS OF PROPERTY TAX LEVY
Year Ended December 31, 2025**

Year	Balance - December 31, 2024	Levy & Added Taxes Adjustment to Levies	Collections	Senior Citizens' and Veterans' Deductions	Billing/Payment Adjustments	Transferred to Tax Title Liens	Balance - December 31, 2025
2023	\$ 74,337.18	\$ -	\$ 74,337.18	\$ -	\$ -	\$ -	\$ -
2024	1,193,333.18	-	1,166,795.02	-	-	-	26,538.16
2025	-	151,397,827.91	149,971,748.59	96,217.81	109,059.54	128,446.39	1,310,474.66
	<u>\$ 1,267,670.36</u>	<u>\$ 151,397,827.91</u>	<u>\$ 151,212,880.79</u>	<u>\$ 96,217.81</u>	<u>\$ 109,059.54</u>	<u>\$ 128,446.39</u>	<u>\$ 1,337,012.82</u>
Reference	A			A-12		A-4	A
		Prepaid Applied	\$ 1,310,858.37				
		Collected	148,660,890.22				
			<u>\$ 149,971,748.59</u>				
<u>Analysis of 2025 Property Tax Levy</u>							
<u>Tax Yield</u>							
General Purpose				\$ 150,438,817.89			
Added & Omitted Taxes (N.J.S.A. 54:4-63.1, 12 et seq.)				959,010.02			
				<u>\$ 151,397,827.91</u>			
<u>Tax Levy</u>							
Local School District Tax				\$ 80,229,179.00			
County Taxes			\$ 32,829,542.93				
County Library Taxes			3,046,345.75				
County Open Space			1,907,233.03				
County Added & Omitted Taxes			<u>240,614.14</u>				
				38,023,735.85			
Municipal Open Space Tax				1,426,337.79			
Municipal Open Space Added & Omitted Tax				9,104.21			
Local Purpose				31,000,179.39			
Municipal Added & Omitted Tax				<u>709,291.67</u>			
				<u>\$ 151,397,827.91</u>			

**TOWNSHIP OF LAWRENCE
COUNTY OF MERCER, STATE OF NEW JERSEY**

A-4

**CURRENT FUND
SCHEDULE OF TAX TITLE LIENS RECEIVABLE
Year Ended December 31, 2025**

	<u>Reference</u>		
Balance - December 31, 2024	A		\$ 2,264,173.84
Increased by:			
Transfers from property taxes receivable	A-3	<u>\$ 128,446.39</u>	<u>128,446.39</u>
Decreased by:			2,392,620.23
Collected		<u>20,433.46</u>	<u>20,433.46</u>
Balance - December 31, 2025	A		<u>\$ 2,372,186.77</u>

**CURRENT FUND
SCHEDULE OF PROPERTY ACQUIRED FOR TAXES (ASSESSED VALUATION)
Year Ended December 31, 2025**

A-5

	<u>Reference</u>		
Balance - December 31, 2024	A		<u>\$ 168,410.00</u>
Balance - December 31, 2025	A		<u>\$ 168,410.00</u>

**TOWNSHIP OF LAWRENCE
COUNTY OF MERCER, STATE OF NEW JERSEY**

A-6

**CURRENT FUND
SCHEDULE OF PRIOR YEAR APPROPRIATION RESERVES**

	Charged	Reserved	Balance After Transfer	Paid or Charged	Balance Lapsed
GENERAL GOVERNMENT:					
Township Council and Mayor					
Salaries and Wages	\$ -	\$ 5,777.74	\$ 5,777.74	\$ 1,762.96	\$ 4,014.78
Other Expenses	605.00	1,288.28	1,893.28	475.00	1,418.28
Municipal Manager					
Salaries and Wages	-	10,176.15	12,176.15	11,925.99	250.16
Other Expenses	27,855.49	14,234.42	42,089.91	11,123.90	30,966.01
Municipal Clerk					
Salaries and Wages	642.60	14,097.37	14,739.97	13,222.41	1,517.56
Other Expenses	3,815.82	15,423.31	19,239.13	5,805.51	13,433.62
Legal Services and Expenses					
Other Expenses	60,140.00	232,477.00	292,617.00	17,229.52	275,387.48
Financial Administration					
Salaries and Wages	-	87,941.16	87,941.16	20,081.38	67,859.78
Other Expenses	25,388.70	351.73	25,740.43	7,187.43	18,553.00
Tax Assessor					
Salaries and Wages	-	16,008.56	16,008.56	7,686.39	8,322.17
Other Expenses	45.88	12,314.94	12,360.82	-	12,360.82
Tax Collector					
Salaries and Wages	-	6,819.22	9,819.22	9,814.66	4.56
Other Expenses	2,068.18	24,881.55	26,949.73	3,831.63	23,118.10
Insurance					
Employee Group Health	19,677.69	224,263.83	243,941.52	11,505.82	232,435.70
Health Insurance Waiver	-	13,341.40	13,341.40	208.00	13,133.40
Community Development Director					
Salaries and Wages	-	37,124.32	37,124.32	1,062.49	36,061.83
Other Expenses	1,500.00	25,391.60	26,891.60	-	26,891.60
Engineering Services					
Salaries and Wages	-	25,910.09	25,910.09	12,605.06	13,305.03
Other Expenses	18,714.39	1,180.14	19,894.53	15,159.43	4,735.10
Planning and Redevelopment					
Salaries and Wages	-	2,059.09	2,059.09	233.00	1,826.09
Other Expenses	-	2,285.39	2,285.39	-	2,285.39
Housing					
Salaries and Wages	-	5,971.86	5,971.86	4,006.44	1,965.42
Other Expenses	-	239.26	239.26	-	239.26
Ash Tree Hazard Mitigation/Replacement					
Other Expenses	-	100,000.00	100,000.00	-	100,000.00
Zoning Board					
Salaries and Wages	-	3,480.00	3,480.00	-	3,480.00
Other Expenses	8,633.50	44,604.65	31,938.15	124.00	31,814.15
Planning Board					
Salaries and Wages	-	1,760.00	1,760.00	360.00	1,400.00
Other Expenses	27,385.24	35,864.54	63,249.78	33.00	63,216.78
Community Action Program					
Other Expenses	14,625.00	23,416.67	38,041.67	22,791.67	15,250.00
Rent Stabilization Board					
Other Expenses	-	1,500.00	1,500.00	-	1,500.00
Cable T.V. Advisory Board					
Other Expenses	-	250.00	250.00	-	250.00
Environmental Resources Committee					
Other Expenses	-	275.00	275.00	-	275.00
Landmark Advisory Committee					
Other Expenses	-	500.00	500.00	-	500.00
Historian					
Salaries and Wages	-	1,160.00	1,160.00	-	1,160.00
Other Expenses	-	1,800.00	1,800.00	-	1,800.00
Cultural & Heritage Adv. Committee		-			
Construction Board of Appeals					
Salaries and Wages	-	200.00	200.00	-	200.00
Other Expenses	-	100.00	100.00	-	100.00
Construction Official					
Salaries and Wages	-	199,217.16	183,217.16	25,974.10	157,243.06
Other Expenses	141,439.57	8,095.17	149,534.74	142,565.58	6,969.16

**TOWNSHIP OF LAWRENCE
COUNTY OF MERCER, STATE OF NEW JERSEY**

A-6

**CURRENT FUND
SCHEDULE OF PRIOR YEAR APPROPRIATION RESERVES (CONTINUED)**

	Charged	Reserved	Balance After Transfer	Paid or Charged	Balance Lapsed
PUBLIC SAFETY:					
Police					
Salaries and Wages	-	475,577.40	475,577.40	334,635.25	140,942.15
Other Expenses	83,308.18	57,381.63	140,689.81	124,404.05	16,285.76
Police Dispatch/911					
Salaries and Wages	-	1.00	1.00	-	1.00
Office of Emergency Management					
Salaries and Wages	-	5,128.45	6,628.45	6,549.56	78.89
Other Expenses	1,266.24	2,672.56	3,938.80	1,266.24	2,672.56
Lawrence Township Fire Services					
Salaries and Wages	-	23,725.41	23,725.41	20,287.18	3,438.23
Other Expenses	8,326.10	37,960.50	46,286.60	45,239.10	1,047.50
Aid to Volunteer Fire Companies					
Slackwood Fire Co	10,770.16	-	10,770.16	7,120.26	3,649.90
Lawrence Road Fire Co	5,699.98	4,534.69	10,234.67	5,699.98	4,534.69
Lawrenceville Fire Co	648.29	249.26	897.55	527.44	370.11
Fire Inspector					
Salaries and Wages	765.00	-	9,765.00	9,017.20	747.80
Other Expenses	1,819.51	958.51	2,778.02	1,332.18	1,445.84
Municipal Court					
Salaries and Wages	-	66,956.25	66,956.25	15,556.19	51,400.06
Other Expenses	1,791.25	1,877.23	4,368.48	4,368.48	-
OSHA Compliance - P.L. 1983, Ch. 516					
Salaries and Wages	-	566.97	566.97	474.88	92.09
Other Expenses	19,464.22	6,108.33	25,572.55	18,848.20	6,724.35
Public Safety Advisory Committee					
Salaries and Wages	-	500.00	500.00	-	500.00
Other Expenses	-	100.00	100.00	-	100.00
PUBLIC WORKS:					
Public Works Administration					
Salaries and Wages	-	4,145.61	7,645.61	7,389.48	256.13
Other Expenses	5,004.37	222.84	5,227.21	2,394.30	2,832.91
Streets and Roads					
Salaries and Wages	-	31,142.43	31,642.43	31,436.66	205.77
Other Expenses	56,527.06	17,488.64	74,015.70	56,629.19	17,386.51
Snow Removal					
Other Expenses	3,182.64	55.07	3,237.71	1,927.50	1,310.21
Vehicle Maintenance					
Salaries and Wages	-	5,696.90	13,196.90	12,019.31	1,177.59
Other Expenses	133,971.63	888.33	134,859.96	128,891.22	5,968.74
Buildings and Grounds					
Salaries and Wages	-	43,670.78	43,670.78	10,207.31	33,463.47
Other Expenses	112,357.68	33,777.94	146,135.62	115,950.94	30,184.68
Park Maintenance					
Salaries and Wages	-	112,615.09	94,115.09	53,009.93	41,105.16
Other Expenses	37,375.25	11,189.51	48,564.76	39,675.07	8,889.69
Solid Waste Collection					
Other Expenses	-	184,518.24	114,518.24	102,064.04	12,454.20
Garbage & Trash Removal - MCIA					
Landfill - MCIA	175,792.99	29,900.82	175,693.81	99,137.98	76,555.83
Apartment Complex Trash Collection					
Other Expenses	-	68,027.50	188,027.50	187,180.47	847.03
MCIA Recycling Shared Service					
Other Expenses	-	68,946.17	68,946.17	-	68,946.17
HEALTH AND WELFARE BOARD:					
Board of Health - Local Health Agency					
Salaries and Wages	-	22,490.00	22,490.00	17,548.62	4,941.38
Other Expenses	4,387.00	5,174.12	9,561.12	1,170.95	8,390.17
Animal Control					
Other Expenses	983.31	272.09	1,855.40	1,343.73	511.67

**TOWNSHIP OF LAWRENCE
COUNTY OF MERCER, STATE OF NEW JERSEY**

A-6

**CURRENT FUND
SCHEDULE OF PRIOR YEAR APPROPRIATION RESERVES (CONTINUED)**

	Charged	Reserved	Balance After Transfer	Paid or Charged	Balance Lapsed
RECREATION AND EDUCATION:					
Recreation Programming					
Salaries and Wages	-	9,625.35	16,625.35	16,554.22	71.13
Other Expenses	15,434.07	1,335.46	16,769.53	11,760.37	5,009.16
Senior Citizen Program					
Salaries and Wages	-	6,187.47	6,687.47	6,601.10	86.37
Other Expenses	98.90	559.62	658.52	98.90	559.62
Shade Tree Advisory Committee					
Other Expenses	-	730.00	730.00	-	730.00
Growth Management Committee					
Salaries and Wages	-	1,800.00	1,800.00	-	1,800.00
Other Expenses	200.00	282.90	482.90	200.00	282.90
OTHER NON-CLASSIFIED:					
Celebration of Special Events					
Other Expenses	-	833.52	833.52	-	833.52
Accumulated Absences					
Utilities	149,086.51	13,049.41	162,135.92	149,053.52	13,082.40
Salary and Wage Adjustment					
Salaries and Wages	-	1.00	1.00	-	1.00
STATUTORY EXPENDITURES:					
Social Security System	-	106,961.77	106,961.77	33,049.82	73,911.95
Defined Contribution Retirement Program	-	2,208.82	2,208.82	-	2,208.82
(A) Operations Excluded from "CAPS"					
Fire Hydrant Service (contractual)	-	103,707.09	103,707.09	103,430.97	276.12
Municipal Court					
Salaries and Wages	-	24,000.00	24,000.00	-	24,000.00
Medical Dispatch Services-Shared Services Agreement					
Other Expenses	2,300.00	-	2,300.00	-	2,300.00
NJDEP Recycling Tonnage Tax					
Other Expenses	-	9,138.66	9,138.66	-	9,138.66
Employee Group Health Insurance					
Other Expenses	-	136,772.00	136,772.00	-	136,772.00
LOSAP	-	32,000.00	32,000.00	1,442.85	30,557.15
Shared Service Agreements					
Ambulance Services					
Salaries and Wages	-	75,805.09	75,805.09	43,141.29	32,663.80
Other Expenses	33,306.11	2,064.32	35,370.43	9,511.99	25,858.44
Debt Service Excluded from "CAPS"					
Capital Lease Program	2,538.00	-	2,538.00	1,001.55	1,536.45
Total General Appropriations	<u>\$ 1,218,941.51</u>	<u>\$ 3,053,364.35</u>	<u>\$ 4,272,305.86</u>	<u>\$ 2,185,924.84</u>	<u>\$ 2,086,381.02</u>
Reference		A			

**TOWNSHIP OF LAWRENCE
COUNTY OF MERCER, STATE OF NEW JERSEY**

A-7

**CURRENT FUND
SCHEDULE OF SEWER CHARGES RECEIVABLE
Year Ended December 31, 2025**

	<u>Reference</u>		
Balance - December 31, 2024	A		\$ 389,604.75
Increased by:			
Billings		<u>\$ 6,464,221.04</u>	
			<u>6,464,221.04</u>
			6,853,825.79
Decreased by:			
Collections	A-1	<u>6,345,878.39</u>	
			<u>6,345,878.39</u>
Balance - December 31, 2025	A		<u><u>\$ 507,947.40</u></u>

**TOWNSHIP OF LAWRENCE
COUNTY OF MERCER, STATE OF NEW JERSEY**

A-8

**CURRENT FUND
SCHEDULE OF SEWER LIENS RECEIVABLE
Year Ended December 31, 2025**

	<u>Reference</u>	
Balance - December 31, 2024	A	\$ 8,654.16
Decreased by:		
Adjustments		<u>1,881.61</u>
Balance - December 31, 2025	A	<u><u>\$ 6,772.55</u></u>

**TOWNSHIP OF LAWRENCE
COUNTY OF MERCER, STATE OF NEW JERSEY**

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**GRANT FUND
SCHEDULE OF FEDERAL AND STATE GRANTS RECEIVABLE
Year Ended December 31, 2025**

<u>Grant Aid Program</u>	<u>Balance at December 31, 2024</u>	<u>2025 Budget Revenues Realized</u>	<u>2025 Chapter 159's</u>	<u>Cash Receipts</u>	<u>Prior Year Unappropriated</u>	<u>Balance at December 31, 2025</u>
ANJAC Open Space Stewardship Project	\$ -	\$ 1,080.35	\$ -	\$ -	\$ 1,080.35	\$ -
Body Armor	-	4,393.07	-	-	4,393.07	-
Board of Public Utilities - Clean Fleet Electric Vehicle Incentive	-	40,000.00	-	-	-	40,000.00
Board of Public Utilities - Energy Plan/Master Plan	1,818.50	-	-	-	-	1,818.50
Bulletproof Vests Federal (DOJ BVP) - 2021	108.07	-	-	-	-	108.07
Bulletproof Vests Federal (DOJ BVP)	-	-	-	-	-	-
Bulletproof Vests Federal (DOJ BVP)	-	-	3,757.05	3,757.05	-	-
Clean Communities	-	-	84,683.40	84,683.40	-	-
Click It or Ticket	3,360.00	-	-	-	-	3,360.00
Click It or Ticket Seatbelt Mobilization 2024	5,950.00	-	-	-	-	5,950.00
CMAQ Trails	1,857,341.60	-	-	1,395,950.48	-	461,391.12
Colonial Lake Trail	75,000.00	-	-	65,000.00	-	10,000.00
Distracted Driving Statewide Crackdown	2,045.97	-	-	-	-	2,045.97
Distracted Driving Statewide Crackdown 2022	8,454.03	-	-	-	-	8,454.03
Distracted Driving Statewide Crackdown 2024	92.92	-	-	-	-	92.92
Distracted Driving U Drive U Text U Pay 2025	-	-	12,250.00	6,100.68	-	6,149.32
Drive Sober or Get Pulled Over -Yearend Crackdown	4,186.86	-	-	-	-	4,186.86
DVRPC Brunswick Pike Redevelopment	18,258.15	-	-	-	-	18,258.15
DVRPC Brunswick Streetscape	4,180.43	-	-	-	-	4,180.43
DVRPC Transportation & CD Initiative Missing Link	5,000.08	-	-	-	-	5,000.08
DVRPC Province Line Road Bike Trail	3,947.25	-	-	-	-	3,947.25
DVRPC Pretty Brook Road Segment 2019	37,742.09	-	-	-	-	37,742.09
DVRPC Pretty Brook Road Segment 2020	82,097.91	-	-	-	-	82,097.91
EMS Donation	-	250.00	-	-	250.00	-
Federal Highway Administration - Education Trail	-	5,000.00	-	-	5,000.00	-
Firefighter Grant DCA ARP-FFG	28,000.00	-	-	-	-	28,000.00
Firefighter Grant DCA ARP-FFG 2024	75,000.00	-	-	59,179.11	-	15,820.89
Lawrence-Hopewell Trail-Cox's Corner	3,500.00	-	-	-	-	3,500.00
Lawrence-Hopewell Trail-Johnson Trolley Line	10,826.50	-	-	-	-	10,826.50
Lawrence Road Emergency Operations Center	725,000.00	-	-	-	-	725,000.00
Lawrence Station Connector Grant	177,328.67	-	-	-	-	177,328.67
Mercer at Play	-	-	50,000.00	50,000.00	-	-
Mercer County Community Investment Initiative	88,000.00	-	-	88,000.00	-	-
Move Over Local Law Enforcement	674.54	-	-	-	-	674.54
Municipal Alliance on Alcoholism & Drug Abuse	10,074.61	29,306.25	-	15,457.50	-	23,923.36
Municipal Alliance Youth Leadership	12,176.00	-	-	-	-	12,176.00
NIBRS National Crime Statistics Assistance Phase 2	529.83	-	-	-	-	529.83
NJACCHO - COVID-19 (41-194)	50,000.00	-	-	-	-	50,000.00
NJACCHO Enhancing Local Public Infrastructure (41-221)	16,705.69	-	-	16,705.69	-	-
NJACCHO Enhancing Local Public Infrastructure (41-246)	168,049.00	-	-	39,832.63	-	128,216.37
NJ DEP - Hazardous Site Pit-Stop	18.00	-	-	-	-	18.00
NJ DEP Publicly Managed Lake Water Quality Improvements	175,380.00	-	-	-	-	175,380.00
NJ DEP - Princesville Archaeological Survey	25.00	-	-	-	-	25.00
NJ DEP & Garden State Trust Land Conservation	0.06	-	-	-	-	0.06
NJ DEP Equipment Modernization Program	355,000.00	-	-	-	-	355,000.00
NJ DOT Craven Lane Pedestrian Safety Improvements	20,000.00	-	-	20,000.00	-	-
NJ DOT Safe Routes to School	358,000.00	-	-	-	-	358,000.00
NJ DOT 2019 Bikeway Program Keefe Road Connector Trail	170,222.66	-	-	-	-	170,222.66
NJ DOT 2023 Bikeway Program	802,000.00	-	-	-	-	802,000.00
NJ DOT 2023 Lawrence Station Road Connector	1,260,000.00	-	-	-	-	1,260,000.00
NJ DOT 2024 Eldridge Park Pedestrian Improvement	415,000.00	-	-	-	-	415,000.00
NJDOT TA Set-Aside Design Assistance Program	750,000.00	-	-	-	-	750,000.00
NJDOT LA-2023 Tiffany Woods	655,000.00	-	-	-	-	655,000.00
NJDOT LA-2024 Glenn Avenue & Stonicker Drive	478,710.00	-	-	359,032.50	-	119,677.50
NJDOT LA-2023 Gainsboro Rd, Gedney Rd and Fieldboro Dr	414,180.00	-	-	310,635.00	-	103,545.00
NJDOT LA-2022 Smithfield, Devon & Irwin aka Lawrence Acres	125,000.00	-	-	125,000.00	-	-
NJDOT Brunswick Pike Safety Improvements	-	500,000.00	-	-	-	500,000.00
NJDOT LA-2025	-	602,010.00	-	-	-	602,010.00
NJDOT Princess Road Connectivity Improvements	-	625,000.00	-	-	-	625,000.00
NJDOT-2025 LAIF Drainage Infrastructure	-	-	500,000.00	-	-	500,000.00
NJ Safe Routes to School	750,000.00	-	-	-	-	750,000.00
Opioid Settlement	-	67,955.79	-	-	67,955.79	-
Preserve NJ Baker Brearley House	-	-	400,000.00	-	-	400,000.00
PSEG Foundation	3,000.00	-	-	-	-	3,000.00
Recycling Tonnage	-	-	72,306.29	72,306.29	-	-
Rider University Celebration of Events	10,000.00	-	-	-	-	10,000.00
Route 206 & Skillman Avenue Flashing Beacon	37,500.00	-	-	-	-	37,500.00
Safe & Secure Communities Program	42,565.10	45,150.00	-	45,150.00	-	42,565.10
Safe Corridors	30,507.08	-	-	-	-	30,507.08
Spotted Lanternfly	20,000.00	-	-	-	-	20,000.00
Strengthening Local Public Health COVID - 19 VPOC1 (41-167)	70,168.00	-	-	-	-	70,168.00
Strengthening Local Public Health COVID - 19 VPOC2 (41-175)	52,451.00	-	-	-	-	52,451.00
Strengthening Local Public Health COVID - 19 VPOC3 (41-192)	22,589.00	-	-	-	-	22,589.00
Covid-19 Vaccination Supplemental Funding (41-168)	849.00	-	-	-	-	849.00
Sustainable Jersey	5,000.00	-	-	-	-	5,000.00
US HUD Senior Citizen Improvements	200,000.00	-	-	-	-	200,000.00
Total	\$ 10,698,613.60	\$ 1,920,145.46	\$ 1,122,996.74	\$ 2,756,790.33	\$ 78,679.21	\$ 10,906,286.26
	A		A-10		A-11	A

**TOWNSHIP OF LAWRENCE
COUNTY OF MERCER, STATE OF NEW JERSEY**

A-10

**GRANT FUND
SCHEDULE OF APPROPRIATED RESERVES FOR STATE AND FEDERAL GRANTS
Year Ended December 31, 2025**

	Balance at December 31, 2024	Transferred From 2025 Budget	Paid In 2025	Prior Year Encumbrances	Current Year Encumbrances	Balance at December 31, 2025
Grant Aid Program						
Body Armor						
2022	\$ 1,026.45	\$ -	\$ 1,026.45	\$ -	\$ -	\$ -
2023	3,615.60	-	3,260.80	-	354.80	-
2024	4,211.31	-	1,650.00	-	195.20	2,366.11
2025	-	4,393.07	-	-	-	4,393.07
Clean Communities Program						
2014	-	-	-	6,448.33	6,448.33	-
2015	-	-	16,921.35	16,921.35	-	-
2016	-	-	19,302.07	19,302.07	-	-
2017	-	-	16,398.32	16,398.32	-	-
2018	-	-	15,698.07	15,698.07	-	-
2020	-	-	17,491.35	17,491.35	-	-
2020	-	-	15,670.03	15,670.03	-	-
2022	-	-	16,677.61	16,677.61	-	-
2022	-	-	16,695.05	16,695.05	-	-
2023	-	-	13,185.70	18,725.54	5,539.84	-
2024	29,873.26	-	21,582.32	21,345.56	29,636.50	-
2025	-	84,683.40	31,969.02	-	24,478.85	28,235.53
Municipal Alliance on Alcoholism and Drug Abuse						
2020	2,895.61	-	-	-	-	2,895.61
2022	6,088.00	-	-	-	-	6,088.00
2023	501.00	-	350.00	-	-	151.00
2023	6,088.00	-	-	-	-	6,088.00
2024	16,265.00	-	-	-	-	16,265.00
2025	-	29,306.25	13,645.00	-	350.00	15,311.25
Drunk Driving Enforcement Fund						
2016	387.07	-	-	-	-	387.07
2018	1,653.19	-	-	-	-	1,653.19
2021	4,000.82	-	-	-	-	4,000.82
2022	3,690.47	-	-	-	-	3,690.47
Recycling Tonnage Grant						
2021	6.56	-	-	-	-	6.56
2022	0.00	-	-	-	-	0.00
2025	-	72,306.29	53,868.75	-	-	18,437.54
Emergency Management Assistance Grant						
2016	10,000.00	-	-	-	-	10,000.00
2017	3,258.76	-	-	-	-	3,258.76
Safe and Secure Communities Program						
2025	-	45,150.00	45,150.00	-	-	-
Highway Safety						
Occupant Protection-2000	503.52	-	-	-	-	503.52
Alcohol, Education and Rehabilitation Grant						
2012	200.00	-	-	-	-	200.00
2017	3,133.91	-	-	-	-	3,133.91
2018	1,391.42	-	-	-	-	1,391.42
2019	241.12	-	-	-	-	241.12
Bulletproof Vest						
2025	-	3,757.05	3,207.05	-	550.00	-
2004 Small Cities Block Grant	24,513.37	-	-	-	-	24,513.37
2004 Smart Growth Future	23,495.89	-	-	-	-	23,495.89
2004 Stormwater Management						
2024 Stormwater Assistance	-	-	499.00	499.50	0.50	-
2005 Click It or Ticket						
2012 Click it or Ticket	2,016.34	-	-	-	-	2,016.34
2012 Click it or Ticket	375.00	-	-	-	-	375.00
2014 Click it or Ticket	460.58	-	-	-	-	460.58
2020 Click it or Ticket	4,576.02	-	-	-	-	4,576.02
2021 Click it or Ticket	3,613.68	-	-	-	-	3,613.68
2024 Click it or Ticket	5,950.00	-	-	-	-	5,950.00
2007 Small Cities Innovative Development	41.56	-	-	-	-	41.56

**TOWNSHIP OF LAWRENCE
COUNTY OF MERCER, STATE OF NEW JERSEY**

A-10

**GRANT FUND
SCHEDULE OF APPROPRIATED RESERVES FOR STATE AND FEDERAL GRANTS
(CONTINUED)
Year Ended December 31, 2025**

	Balance at December 31, 2024	Transferred From 2025 Budget	Paid In 2025	Prior Year Encumbrances	Current Year Encumbrances	Balance at December 31, 2025
Hepatitis B Innoculations						
2012	273.24	-	-	-	-	273.24
2013	154.08	-	-	-	-	154.08
2021	108.00	-	-	-	-	108.00
2008 BMS Trail Grant	3,070.50	-	-	-	-	3,070.50
Juvenile Justice Grant						
2009	20.00	-	-	-	-	20.00
2008 Neighborhood Revitalization	15,586.30	-	-	-	-	15,586.30
2008 HMEP	30.00	-	-	-	-	30.00
2010 NJ Rec Trails Lawrence Hopewell Trail	2,000.00	-	-	-	-	2,000.00
BMS Safety Town						
2014	2,862.38	-	-	-	-	2,862.38
2010 DVRPC Brunswick Pike Redevelopment	18,258.15	-	-	-	-	18,258.15
2011 Edward Byrne Justice Grant	6,600.30	-	-	-	-	6,600.30
Safe Corridors						
2022 Safe Corridors	32,890.00	-	-	-	-	32,890.00
2011 Lawrence Hopewell Trail Carson Phase I & II	1,000.00	-	-	-	-	1,000.00
2012 DVRPC - Transportation & Community Development Initiative - Johnson Trolley Line	5,000.08	-	-	-	-	5,000.08
2012 NJDCA Small Cities CBDG - Ramps Sr/Persons with Disabilities	4,985.46	-	-	-	-	4,985.46
Lawrence Township Affordable Housing						
2012 Lawrence Township Economic Stability Development	22,775.00	-	-	-	-	22,775.00
2012 Lawrence Township Affordable Control Extensions	248,290.50	-	8,000.00	8,000.00	-	248,290.50
2013 Lawrence Township Affordable Control Extensions	276,000.00	-	-	-	-	276,000.00
2014 Affordable Housing Rehabilitation	41,455.00	-	-	27,700.00	40,400.00	28,755.00
2012 FEMA Commodity Distribution Points	2,922.00	-	-	-	-	2,922.00
2012 DVRPC Lawrence-Hopewell Trail Lewisville Section	0.02	-	-	-	-	0.02
Drive Sober or Get Pulled Over						
2024	4,186.86	-	-	-	-	4,186.86
Radon Testing Kits						
2024 Radon Awareness	2,000.00	-	-	-	-	2,000.00
Tanning Inspection						
2012 Tanning Inspection	200.00	-	-	-	-	200.00
2014 Tanning Inspections	200.00	-	-	-	-	200.00
2015 Tanning Inspections	200.00	-	-	-	-	200.00
2016 Tanning Inspections	200.00	-	-	-	-	200.00
2012 Drive Sober or Get Pulled Over - Year End	950.00	-	-	-	-	950.00
Emergency Medical Services						
2024 EMS Donation	500.00	-	500.00	-	-	-
2025 EMS Donation	-	250.00	108.06	-	-	141.94
2014 Sustainable Jersey Small Grant OE	500.00	-	-	-	-	500.00
2016 Lawrence Hopewell Trail Cox's Corner - Province Line Road	5,115.62	-	-	-	-	5,115.62
2016 Reforestation / Tree Planting	465.60	-	-	-	-	465.60
2016 DVRPC Province Line Road Bike Trail	4,274.76	-	-	-	-	4,274.76
2016 Maintenance / Restoration Carson Road Woods - Lawrence Hopewell Trail	12,000.00	-	-	-	-	12,000.00
NJACCHO Emergency Plans for Risk						
2017 NJACCHO Emergency Plans for Risk	820.00	-	-	-	-	820.00

**TOWNSHIP OF LAWRENCE
COUNTY OF MERCER, STATE OF NEW JERSEY**

A-10

**GRANT FUND
SCHEDULE OF APPROPRIATED RESERVES FOR STATE AND FEDERAL GRANTS
(CONTINUED)
Year Ended December 31, 2025**

	Balance at December 31, 2024	Transferred From 2025 Budget	Paid In 2025	Prior Year Encumbrances	Current Year Encumbrances	Balance at December 31, 2025
2017 Recreation Trail Sign Trail Crossing Province Line Road	9,191.50	-	-	-	-	9,191.50
2017 Province Line Road Bike Trail - DVRPC	93,216.00	-	-	-	-	93,216.00
2017 Garden State Municipal JIF Safety SIP	1,500.00	-	-	-	-	1,500.00
Mercer at Play						
2017 Mercer at Play	119,261.30	-	-	-	-	119,261.30
2025 Mercer at Play	-	50,000.00	-	-	-	50,000.00
2018 Captain James Lawrence Donation	20.00	-	-	-	-	20.00
2018 Statewide Holiday Drive Sober	5,500.00	-	-	-	-	5,500.00
2018 NIBRS National Crime Statistics Phase II	529.83	-	-	-	-	529.83
DVRPC Brunswick Streetscape						
2018 DVRPC Brunswick Streetscape	2,000.00	-	-	-	-	2,000.00
2019 CMAQ Trails Grant						
2023 CMAQ Trails Grant	252,566.60	-	153,893.02	153,933.02	40.00	252,566.60
2019 NJDEP Princetown Archaeological Survey	25.00	-	-	-	-	25.00
2019 PSEG Foundation	3,000.00	-	-	-	-	3,000.00
Rider University Celebration of Events						
2019 Rider University Celebration of Events	14,695.00	-	-	-	-	14,695.00
2020 Rider University Celebration of Events	10,000.00	-	-	-	-	10,000.00
2019 Sustainable Jersey	5,000.00	-	-	-	-	5,000.00
2019 DVRPC Pretty Brook Road Segment	-	-	-	16,176.29	16,176.29	-
NJDOT Bikeway Program						
2019 NJDOT 2019 Bikeway Program Keefe Road Connector Trail	170,222.66	-	-	-	-	170,222.66
2023 NJDOT Bikeway Program	802,000.00	-	-	-	-	802,000.00
DEP Hazardous Discharge Site Remediation Fund						
2019 DEP Hazardous Discharge Site Remediation Fund Pit-Stop	18.00	-	1,478.75	1,751.54	272.79	18.00
2023 DEP Hazardous Discharge Site Remediation Fund 1840 Brunswick Ave	-	-	-	35,338.57	35,338.57	-
2020 Board of Public Utilities Clean Fleet Vehicle						
2023 Clean Fleet Electric Vehicle Incentive	8,000.00	-	-	-	-	8,000.00
2024 Clean Fleet Electric Vehicle Incentive	4,000.00	-	-	-	-	4,000.00
2025 BPU Clean Fleet Electric Vehicle	-	40,000.00	-	-	32,000.00	8,000.00
Distracted Driving Statewide Crackdown						
2020 Distracted Driving Statewide Crackdown	5,203.00	-	-	-	-	5,203.00
2022 Distracted Driving Crackdown	10,500.00	-	-	-	-	10,500.00
2023 Distracted Driving Crackdown	2,045.97	-	-	-	-	2,045.97
2024 Distracted Driving Crackdown	92.92	-	-	-	-	92.92
2025 Distracted Driving Crackdown U Drive U Text U Pay	-	12,250.00	6,100.68	-	-	6,149.32
2020 DVRPC Prettybrook Road Segment	119,840.00	-	-	-	-	119,840.00
2020 NJDEP Garden State Trust Land Conservation	711,133.00	-	-	-	-	711,133.00
NJACCHO COVID-19						
2021	2,999.50	-	-	-	-	2,999.50
2022	48,629.13	-	48,629.13	-	-	0.00
2024	168,049.00	-	39,832.63	-	-	128,216.37
2021 Highway Traffic Safety YE Crackdown	2,603.41	-	-	-	-	2,603.41
Strengthening Public Health - VPOC						
2021 Strengthening Public Health - VPOC	70,216.55	-	-	-	-	70,216.55
2022 Strengthening Public Health - VPOC	41,695.36	-	-	-	-	41,695.36
Covid-19 Vaccination Supplemental Funding						
2021 Covid-19 Vaccination Supplemental Funding	6,254.95	-	-	2,227.14	2,227.14	6,254.95
2022 Covid-19 Vaccination Supplemental Funding	38,595.54	-	-	-	-	38,595.54
2021 Strengthening Public Health - VPOC2	48,473.04	-	-	-	-	48,473.04
2022 BPU Community Energy Plan / Master Plan	15,000.00	-	-	-	-	15,000.00
2022 NJDEP South Lawrence Tree Inventory Project	10,500.00	-	-	-	-	10,500.00
2022 Colonial Lake Trail	75,000.00	-	-	-	-	75,000.00

**TOWNSHIP OF LAWRENCE
COUNTY OF MERCER, STATE OF NEW JERSEY**

A-10

**GRANT FUND
SCHEDULE OF APPROPRIATED RESERVES FOR STATE AND FEDERAL GRANTS
(CONTINUED)
Year Ended December 31, 2025**

	Balance at December 31, 2024	Transferred From 2025 Budget	Paid In 2025	Prior Year Encumbrances	Current Year Encumbrances	Balance at December 31, 2025
Safe Routes to School						
2022 Safe Routes to School	358,000.00	-	-	-	-	358,000.00
2023 Safe Routes to School	599,219.99	-	15,975.17	77,003.43	61,028.26	599,219.99
Firefighter Grant DCA ARP-FFG						
2024 Firefighter Grant DCA ARP-FFG	70.89	-	64,229.11	79,979.11	15,820.00	0.89
2023 Lawrence Road Emergency Operations Center	718,502.00	-	-	-	58,700.00	659,802.00
Opioid Settlement						
2023 Opioid Settlement #1-4	22,679.34	-	22,679.34	-	-	-
2024 Opioid Settlement #5-7	12,292.12	-	3,138.86	-	-	9,153.26
2024 Opioid Settlement #8-21	-	67,955.79	-	-	-	67,955.79
2023 Dr. John Dumont Park Bench Donation	763.39	-	-	-	-	763.39
NJDCA Local Recreation Improvement Grant						
2023 NJDCA Local Recreation Improvement Grant	-	-	65,000.00	65,000.00	-	-
2024 NJDCA Local Recreation Improvement Grant	10,000.00	-	-	-	-	10,000.00
2023 Mercer County Ciralone Property Acquisition	22,500.00	-	-	-	-	22,500.00
2023 NJDOT Lawrence Station Road Connector	1,082,671.33	-	96,931.94	177,328.67	80,396.73	1,082,671.33
2023 Mercer County Community Investment Initiative	1,905.00	-	1,905.00	-	-	-
2023 NJDEP Publicly Managed Lake Water Quality Improvements	316,800.00	-	257,685.00	-	-	59,115.00
2024 NJ DEP Equipment Modernization Program	355,000.00	-	-	-	-	355,000.00
2024 NJDCA Covid-19 Assistance	4,980.00	-	-	-	-	4,980.00
2024 DCA SLFRF Covid-19 Funding	23,020.00	-	-	-	-	23,020.00
2024 NJDOT Eldridge Park Pedestrian Improvements	397,000.00	-	18,000.00	18,000.00	-	397,000.00
2024 NJDOT TA Set-Aside Design Assistance Program	750,000.00	-	-	-	-	750,000.00
NJDOT Road Program						
NJDOT LA-2023 Tiffany Woods	655,000.00	-	-	-	581,756.90	73,243.10
NJDOT LA-2024 Glenn Avenue & Stonicker Drive	478,710.00	-	-	-	478,710.00	-
NJDOT LA-2023 Gainsboro Rd, Gedney Rd and Fieldboro Dr	-	-	414,180.00	414,180.00	-	-
NJDOT LA-2025 (Gordon Group)	-	602,010.00	-	-	-	602,010.00
NJDOT LA-2025 LAIF Drainage Improvements	-	500,000.00	-	-	-	500,000.00
NJDOT Princess Connectivity	-	625,000.00	-	-	-	625,000.00
2024 Move Over Local Law Enforcement	7,000.00	-	5,490.36	-	-	1,509.64
2024 Spotted Lantern Fly	20,000.00	-	-	-	-	20,000.00
2024 Rt 206/Skillman Avenue Flashing Beacon	37,500.00	-	-	-	-	37,500.00
2024 US Dept of Housing & Urban Dev -Senior Citizens Center Improvements	200,000.00	-	-	-	-	200,000.00
2024 Lawrence Station Connector Grant	177,328.67	-	-	-	-	177,328.67
2024 BMS Lucas CPR Devices	41,000.00	-	41,000.00	-	-	-
2025 ANJEC Open Space Stewardship	-	1,080.35	-	-	-	1,080.35
2025 ETS Lawrence Township Fire Department	-	5,000.00	4,594.33	-	-	405.67
2025 Brunswick Pike Safety Improvements	-	500,000.00	-	-	-	500,000.00
2025 Preserve NJ Baker Brearley House	-	400,000.00	-	-	-	400,000.00
	<u>\$ 10,049,493.35</u>	<u>\$ 3,043,142.20</u>	<u>\$ 1,593,599.32</u>	<u>\$ 1,258,490.55</u>	<u>\$ 1,470,420.70</u>	<u>\$ 11,287,106.08</u>
	A				A	A
2025 Budget	\$ 1,914,284.21					
2025 Budget Municipal Match	5,861.25					
Chapter 159's	<u>1,122,996.74</u>					
	<u>\$ 3,043,142.20</u>					

A-9

**TOWNSHIP OF LAWRENCE
COUNTY OF MERCER, STATE OF NEW JERSEY**

A-11

**GRANT FUND
SCHEDULE OF UNAPPROPRIATED RESERVES FOR STATE AND FEDERAL GRANTS
Year Ended December 31, 2025**

	Balance December 31, 2024	Receipts	Budgeted	Balance December 31, 2025
Move Over Law Enforcement	\$ -	\$ 5,236.36	\$ -	\$ 5,236.36
Opioid Settlement	67,955.79	28,043.32	67,955.79	28,043.32
ANJAC	1,080.35	-	1,080.35	-
EMS	250.00	2,300.00	250.00	2,300.00
ETS Fire	5,000.00	-	5,000.00	-
Body Armor	4,393.07	-	4,393.07	-
	<u>\$ 78,679.21</u>	<u>\$ 35,579.68</u>	<u>\$ 78,679.21</u>	<u>\$ 35,579.68</u>
<u>Reference</u>	A		A-9	A

**TOWNSHIP OF LAWRENCE
COUNTY OF MERCER, STATE OF NEW JERSEY**

A-12

**CURRENT FUND
SCHEDULE OF DUE FROM STATE OF NEW JERSEY – VETERAN & SENIOR CITIZEN
DEDUCTIONS
Year Ended December 31, 2025**

	<u>Reference</u>		
Balance - December 31, 2024	A	\$	-
Increased by:			
Veterans' Deductions Allowed per Duplicate		\$	83,250.00
Senior Citizens' Deductions Allowed per Duplicate		<u>18,500.00</u>	
			101,750.00
Add: Veterans' & Senior Citizens' Deductions Allowed by Collector		<u>1,750.00</u>	
			103,500.00
Less: Senior Citizens' Deductions Disallowed by Collector		<u>(7,282.19)</u>	
			<u>96,217.81</u>
Decreased by:			
Received -- as per DLGS		<u>96,217.81</u>	
			<u>96,217.81</u>
Balance - December 31, 2025	A	<u>\$</u>	<u>-</u>

**TOWNSHIP OF LAWRENCE
COUNTY OF MERCER, STATE OF NEW JERSEY**

B

**TRUST FUNDS
STATEMENTS OF ASSETS, LIABILITIES, RESERVES AND FUND BALANCE
December 31, 2025 and 2024**

	Reference	Animal Control Fund		Trust Funds - Other		Municipal Open Space	
		2025	2024	2025	2024	2025	2024
ASSETS							
Cash and Cash Equivalents		\$ 56,531.13	\$ 62,457.23	\$ 13,526,805.18	\$ 12,482,199.06	\$ 5,209,692.25	\$ 4,031,028.28
		<u>\$ 56,531.13</u>	<u>\$ 62,457.23</u>	<u>\$ 13,526,805.18</u>	<u>\$ 12,482,199.06</u>	<u>\$ 5,209,692.25</u>	<u>\$ 4,031,028.28</u>
LIABILITIES, RESERVES AND FUND							
BALANCE							
Reserve for Animal Control		\$ 56,529.93	\$ 62,457.23	\$ -	\$ -	\$ -	\$ -
Encumbrances Payable		1.20	-	166,788.10	156,354.35	-	-
Reserve for Payroll		-	-	(614,378.18)	(557,523.97)	-	-
Reserve and Other Deposits		-	-	13,171,690.97	B-1 12,190,557.16	B-1 -	-
Due to Current Fund		-	-	802,704.29	692,811.52	-	-
Reserve for Open Space		-	-	-	-	5,209,692.25	4,031,028.28
		<u>\$ 56,531.13</u>	<u>\$ 62,457.23</u>	<u>\$ 13,526,805.18</u>	<u>\$ 12,482,199.06</u>	<u>\$ 5,209,692.25</u>	<u>\$ 4,031,028.28</u>
December 31,							
		<u>2025</u>	<u>2024</u>				
ASSETS							
Cash and Equivalents		<u>\$ 18,793,028.56</u>	<u>\$ 16,575,684.57</u>				
		<u>\$ 18,793,028.56</u>	<u>\$ 16,575,684.57</u>				
LIABILITIES, RESERVES AND FUND							
BALANCE							
Animal Control	B-2	\$ 56,529.93	\$ 62,457.23				
Encumbrances Payable		166,789.30	156,354.35				
Payroll Deduction Payable		(614,378.18)	(557,523.97)				
Reserve and Other Deposits	B-1	13,171,690.97	12,190,557.16				
Interfund Payable		802,704.29	692,811.52				
Reserve for Municipal Open Space	B-3	<u>5,209,692.25</u>	<u>4,031,028.28</u>				
		<u>\$ 18,793,028.56</u>	<u>\$ 16,575,684.57</u>				

**TOWNSHIP OF LAWRENCE
COUNTY OF MERCER, STATE OF NEW JERSEY**

B-1

**TRUST FUNDS
SCHEDULE OF OTHER RESERVES AND SPECIAL DEPOSITS
Year Ended December 31, 2025**

Purpose	Balance - December 31, 2024	Receipts	Disbursements	Balance - December 31, 2025
Unemployment Fund	\$ 1,060,520.43	\$ 98,008.10	\$ 32,358.84	\$ 1,126,169.69
Accumulated Absences	1,048,400.16	81,325.67	84,590.29	1,045,135.54
Senior Citizens' Recreation	25,798.93	683.10	1,447.38	25,034.65
Disposition of Forfeited Property	14,932.56	8,043.29	1,592.67	21,383.18
Adopt a Cop	2,653.31	-	-	2,653.31
Recycling	11,275.35	50,326.72	57,628.34	3,973.73
Escrow/Developers' Interest	4,319.09	-	-	4,319.09
Parking Adjudication	3,071.81	88.00	-	3,159.81
Public Defender	6,258.27	11,077.00	13,565.75	3,769.52
Fire Penalties	63,695.01	28,325.00	5,878.56	86,141.45
Snow Removal	714,385.78	193,627.35	268,309.37	639,703.76
Cash Bonds	1,930,175.05	514,282.03	482,021.28	1,962,435.80
Site Plan Inspection	1,783,032.06	170,234.82	80,486.84	1,872,780.04
Reserve for Fireworks	11,393.19	1,471.50	10,000.00	2,864.69
Reserve for Recreation League Fees	13,018.67	10,490.00	10,710.00	12,798.67
Reserve for Police Special Duty	16,520.00	344,611.14	357,231.14	3,900.00
COAH	3,383,214.18	631,643.58	716,303.95	3,298,553.81
Reserve for Self Insurance	1,621,047.85	195,952.39	243,131.47	1,573,868.77
Reserve for Tax Collector's Escrow	475,415.46	1,275,200.00	269,000.00	1,481,615.46
Reserve for Special Events	230.00	-	-	230.00
Reserve for Shade Trees	1,200.00	-	-	1,200.00
	<u>\$ 12,190,557.16</u>	<u>\$ 3,615,389.69</u>	<u>\$ 2,634,255.88</u>	<u>\$ 13,171,690.97</u>
Reference	B			B

**TOWNSHIP OF LAWRENCE
COUNTY OF MERCER, STATE OF NEW JERSEY**

B-2

**TRUST FUNDS – ANIMAL CONTROL FUND
SCHEDULE OF RESERVE FOR DOG FUND EXPENDITURES
Year Ended December 31, 2025**

	<u>Reference</u>	
Balance - December 31, 2024	B	\$ 62,457.23
Increased by:		
Animal Control Fees	\$ 37,947.30	
Interest earnings	<u>1,712.69</u>	
		<u>39,659.99</u>
		102,117.22
Decreased by:		
Expenditures Under R.S. 4:19-15.11	32,802.64	
Statutory excess paid to current fund	<u>12,784.65</u>	
		<u>45,587.29</u>
Balance - December 31, 2025	B	<u>\$ 56,529.93</u>
License Fees Collected		
	2023	\$ 24,428.23
	2024	<u>37,446.20</u>
		<u>\$ 61,874.43</u>

Note: R.S. 4:19-15.11

"... there shall be transferred from such special account to the general funds of the municipality any amount then in such account which is in excess of the total amount paid into said special account during the last two fiscal years next preceding."

**TOWNSHIP OF LAWRENCE
COUNTY OF MERCER, STATE OF NEW JERSEY**

B-3

**TRUST FUNDS – OTHER
SCHEDULE OF RESERVE FOR MUNICIPAL OPEN SPACE
Year Ended December 31, 2025**

	<u>Reference</u>	
Balance - December 31, 2024	B	\$ 4,031,028.28
Increased by:		
Tax Levy	A-3	\$ 1,426,337.79
Added Taxes	A-3	9,104.21
Interest Earnings		91,989.04
Other Reimbursements and Transfers		<u>240,835.91</u>
		<u>1,768,266.95</u>
		5,799,295.23
Decreased by:		
Other Expenses		<u>589,602.98</u>
		<u>589,602.98</u>
Balance - December 31, 2025	B	<u>\$ 5,209,692.25</u>

**TOWNSHIP OF LAWRENCE
COUNTY OF MERCER, STATE OF NEW JERSEY**

C

**GENERAL CAPITAL FUND
STATEMENTS OF ASSETS, LIABILITIES, RESERVES AND FUND BALANCE**

ASSETS	Reference	December 31,	
		2025	2024
Cash and Cash Equivalents	C-2	\$ 20,870,187.55	\$ 20,123,309.04
State and Federal Grants Receivable	C-3	2,173,258.87	2,173,258.87
Loan Proceeds Receivable	C-2, C-12	4,905.00	4,905.00
Deferred Charges to Future Taxation:			
Unfunded	C-5	7,160,547.79	9,583,547.79
Obligations Under Capital Lease		18,389.31	60,848.55
		<u>\$ 30,227,288.52</u>	<u>\$ 31,945,869.25</u>
LIABILITIES, RESERVES AND FUND BALANCE			
Bond Anticipation Notes	C-5, C-10	\$ 5,942,000.00	\$ 8,365,000.00
Capital Leases Payable		18,389.31	60,848.55
Other Liabilities and Reserves:			
Reserve for Encumbrances	C-2, C-6	2,114,800.71	1,626,435.87
Reserve for:			
Municipal Improvements	C-2, C-14	2,012,467.06	2,020,882.02
Sidewalk Repairs	C-2, C-15	432,165.16	374,274.46
Payment for Future Debt Service Costs	C-18	1,303,263.09	1,552,985.53
State and Federal Grants	C-2, C-17	224,400.02	224,400.02
Capital Improvement Fund	C-2, C-11	92,641.05	92,641.05
Transportation Trust Fund	C-2, C-16	88,869.69	88,869.69
Trash Carts	C-2	4,295.00	11,538.31
Improvement Authorizations:			
Unfunded	C-6	2,366,614.32	2,877,872.32
Funded	C-6	12,399,086.22	11,221,915.99
Fund Balance	C-1	<u>3,228,296.89</u>	<u>3,428,205.44</u>
		<u>\$ 30,227,288.52</u>	<u>\$ 31,945,869.25</u>

There were Bonds and Notes Authorized but not Issued at December 31, 2025 and 2024, in the amount of \$1,218,547.79 (C-13).

**TOWNSHIP OF LAWRENCE
COUNTY OF MERCER, STATE OF NEW JERSEY**

C-1

**GENERAL CAPITAL FUND
SCHEDULE OF CHANGES IN FUND BALANCE
Year Ended December 31, 2025**

	<u>Reference</u>		
Balance - December 31, 2024	C		\$ 3,428,205.44
Decreased by:			
Payment to Current Fund as Anticipated Revenue	A-1	\$ 199,908.55	
Reimbursement to Grant Fund		<u>-</u>	
			<u>199,908.55</u>
Balance - December 31, 2025	C		<u>\$ 3,228,296.89</u>

**TOWNSHIP OF LAWRENCE
COUNTY OF MERCER, STATE OF NEW JERSEY**

C-2

**GENERAL CAPITAL FUND
ANALYSIS OF GENERAL CAPITAL CASH AND CASH EQUIVALENTS
Year Ended December 31, 2025**

		Balance (Deficit)
Reference	December 31, 2025	
State and Federal Grants Receivable	C	\$ (2,173,258.87)
Loan Proceeds Receivable	C	(4,905.00)
Fund Balance	C	3,228,296.89
Capital Improvement Fund	C	92,641.05
Reserve for Encumbrances	C	2,114,800.71
Reserve for Sidewalk Assessments	C	432,165.16
Reserve for Municipal Improvements	C	2,012,467.06
Reserve for State and Federal Grants	C	224,400.02
Reserve for Trash Carts	C	4,295.00
Reserve for Transportation Trust Fund	C	88,869.69
Reserve for Payment of Future Debt Service Costs	C	1,303,263.09
Ord. Number	Improvement Description	
1475	Purchase of School Site	253,836.00
1667-01	Carson Road Woods (1678-01)	(50,410.39)
1714-02	Acquisition of Helen Avenue	(129.44)
2025-09	Dyson Tract Remediation	377,000.40
2211-15	Various Capital Improvements	
	Various Park and Recreational Facility Improvements	306,500.00
2228-16	Various Capital Improvements	
	Purchase of Various Equipment	8,515.00
	Improvements to Municipal Building	0.09
	Acquisition of Various Computer and Office Equipment	26,682.00
	Various Park and Recreational Improvements	8,389.54
	Acquisition of Various Public Safety Equipment	14,573.85
	Tree Replacement	10,000.00
2229-16	Various Road Improvements	4,010.38
2257-17	Various Road Improvements	40,005.54
2258-17	Various Capital Improvements	
	Acquisition of Various Public Safety Equipment	(1,323.21)
	Improvements to Municipal Building	52,797.07
	Acquisition of Fire Apparatus	19,853.67
2296-18	Various Capital Improvements	4,485.32
2297-18	Various Equipment	
	Acquisition of Computer Equipment	23,566.59
	Improvements to Municipal Building	17,543.00
	Purchase of Various Equipment	4,509.41
	Various Park and Recreational Facility Improvements	13,000.00
2329-19	Various Capital Improvements	
	Acquisition of Various Computer and Office Equipment	1,631.92
	Improvements to Municipal Building	111,550.00
	Various Equipment	14,916.80
	Various Park and Recreational Facility Improvements	22,913.00
	Brunswick Pike Streetscape	1,979.90
2360-20	Various Road Improvements	570.31
2361-20	Various Capital Improvements	136,631.27
2394-21	Various Road Improvements	756,635.10
2426-22	Various Road Improvements	259.38
2427-22	Various Capital Improvements	
	Computer and Office Equipment	1,309.00
	Improvements to Municipal Building	1,200,000.00
	Acquisition of Fire/Rescue Equipment	-
	Various Park and Recreational Facility Improvements	465,000.00
2448-23	Various Road Improvements	-
2448-23	Various Road Improvements	23,476.27
2449-23	Various Capital Improvements	
	Acquisition Various Computer & Off Equip	8,264.89
	Acquisition of Various Public Safety EQ	814.00
	Improvements to Municipal Building	3,639,666.09
	Acquisition of Fire/ Rescue Equipment	2,031.27
	Acquisition of Various Equipment	-
	Various Equipment	173,711.16
	Various Park and Recreational Facility Improvements	100,000.00
	Acquisition of Fire Apparatus	410,000.00
2468-24	Various Road Improvements	1,353,492.74
2469-24	Various Capital Improvements	
	Various Computer and Office Equipment	4,991.24
	Acquisition of Various Public Safety Equipment	-
	Improvements to Municipal Building	4,033.70
	Acquisition of Fire Rescue Equipment	11,940.35
	Acquisition of Various Communications Equipment	1,000.02
	Various Equipment	144,593.00
	Acquisition of Fire Apparatus	150,000.00
2492-25	Various Capital Improvements	-
	Various Computer and Office Equipment	15,580.54
	Acquisition of Various Public Safety Equipment	45,607.96
	Improvements to Municipal Building	878,350.49
	Acquisition of Fire Rescue Equipment	18,838.25
	Acquisition of Various Communications Equipment	5,179.07
	Various Equipment	400,769.32
	Acquisition of Fire Apparatus	300,000.00
2493-25	Various Road Improvements	2,008,010.89
		<u>\$ 20,870,187.55</u>
		C

**TOWNSHIP OF LAWRENCE
COUNTY OF MERCER, STATE OF NEW JERSEY**

C-3

**GENERAL CAPITAL FUND
SCHEDULE OF STATE AND FEDERAL GRANTS RECEIVABLE
Year Ended December 31, 2025**

	<u>Ordinance</u>	<u>Balance December 31, 2024</u>	<u>Collected</u>	<u>Balance December 31, 2025</u>
Acquisition of Carson Road Woods		\$ 50,410.69	\$ -	\$ 50,410.69
NJ Department of Environmental Protection	2025-09	1,032,380.40	-	1,032,380.40
NJ DOT 2012	2128-12	30,000.00	-	30,000.00
NJ DOT 2013 - Province Line Rd	2157-13	50,478.45	-	50,478.45
Princeton Pike		36,489.33	-	36,489.33
Colonial Lakes Lands - DOT		-	-	-
Cold Soil Road - DOT		137,500.00	-	137,500.00
DVRPC CMAQ DB 2021 Grant Award		836,000.00	-	836,000.00
		<u>\$ 2,173,258.87</u>	<u>\$ -</u>	<u>\$ 2,173,258.87</u>
<u>Reference</u>		C		C

**TOWNSHIP OF LAWRENCE
COUNTY OF MERCER, STATE OF NEW JERSEY**

C-5

**GENERAL CAPITAL FUND
SCHEDULE OF DEFERRED CHARGES – UNFUNDED
Year Ended December 31, 2025**

Ordinance Number	Improvement Description	Balance December 31, 2024	Current Year Authorizations	Bond Anticipation Notes Paid	Funded	Balance December 31, 2025	Analysis of Balance		
							Financed by Bond Anticipation Notes	Expenditures	Unexpended Improvement Authorizations
1667/1678-01	Carson Road Woods	\$ 50,410.39	\$ -	\$ -	\$ -	\$ 50,410.39	\$ -	\$ 50,410.39	\$ -
1714-02	Acquisition of Helen Avenue	129.44	-	-	-	129.44	-	129.44	-
2025-09	Dyson Tract Remediation	1,165,000.00	-	-	-	1,165,000.00	-	-	1,165,000.00
2156-13	Various Capital Improvements	(846,527.24)	-	-	-	(846,527.24)	-	(846,527.24)	-
		214,356.11	-	-	-	214,356.11	-	214,356.11	-
		55,055.50	-	-	-	55,055.50	-	55,055.50	-
		76,046.47	-	-	-	76,046.47	-	76,046.47	-
		230,850.00	-	-	-	230,850.00	-	230,850.00	-
		74,463.57	-	-	-	74,463.57	-	74,463.57	-
		172,156.98	-	-	-	172,156.98	-	172,156.98	-
		23,598.61	-	-	-	23,598.61	-	23,598.61	-
2186-14	Various Capital Improvements	(687,293.59)	-	385,256.41	-	(1,072,550.00)	-	(1,072,550.00)	-
		308,750.00	-	-	-	308,750.00	-	308,750.00	-
		571,900.00	-	-	-	571,900.00	-	571,900.00	-
		191,900.00	-	-	-	191,900.00	-	191,900.00	-
2187-14	Various Road Improvements	(0.02)	-	-	-	(0.02)	-	(0.02)	-
2211-15	Various Capital Improvements	(1,079,825.00)	-	-	-	(1,079,825.00)	-	(1,079,825.00)	-
		261,725.00	-	-	-	261,725.00	-	261,725.00	-
		101,863.75	-	-	-	101,863.75	-	101,863.75	-
		292,600.00	-	-	-	292,600.00	-	292,600.00	-
		40,311.25	-	-	-	40,311.25	-	40,311.25	-
		291,175.00	-	-	-	291,175.00	-	-	291,175.00
		92,150.00	-	-	-	92,150.00	-	92,150.00	-
2228-16	Various Capital Improvements	(1,323,757.02)	-	-	-	(1,323,757.02)	-	(1,323,757.02)	8,515.00
	Purchase of Various Equipment	655,015.00	-	-	-	655,015.00	-	655,014.91	0.09
	Improvements to Municipal Building	137,100.00	-	-	-	137,100.00	-	137,100.00	-
		194,000.00	-	-	-	194,000.00	-	194,000.00	-
		21,000.00	-	-	-	21,000.00	-	21,000.00	-
	Acquisition of Various Computer and Office Equipment	111,000.00	-	-	-	111,000.00	-	84,318.00	26,682.00
	Various Park and Recreational Improvements	101,000.00	-	-	-	101,000.00	-	92,352.50	8,647.50
	Acquisition of Various Public Safety Equipment	95,000.00	-	-	-	95,000.00	-	80,426.15	14,573.85
	Tree Replacement	9,900.00	-	-	-	9,900.00	-	-	9,900.00
2229-16	Various Road Improvements	-	-	-	-	-	-	(4,010.38)	4,010.38
2245-16	Construction of Inclusionary Playground	-	-	-	-	-	-	-	-
2257-17	Various Road Improvements	-	-	-	-	-	-	(362.34)	362.34
2258-17	Various Capital Improvements	2,750.00	-	-	-	2,750.00	-	(71,327.53)	74,077.53
2296-18	Various Capital Improvements	1,500,000.00	-	617,026.00	-	882,974.00	882,974.00	(4,485.32)	4,485.32
2328-19	Various Road Improvements	1,879,743.59	-	1,312,743.59	-	567,000.00	1,167,000.00	(600,000.00)	-
	Rail Replacement/Traffic Signal	50,000.00	-	-	-	50,000.00	-	50,000.00	-
	Concrete Program	75,000.00	-	-	-	75,000.00	-	75,000.00	-
	Brunswick Pike Streetscape	175,000.00	-	-	-	175,000.00	-	173,020.10	1,979.90
	Village Park Lighting Replacement	200,000.00	-	-	-	200,000.00	-	200,000.00	-
	Maidenhead Meadows	100,000.00	-	-	-	100,000.00	-	100,000.00	-
2360-20	Various Road Improvements	2,300,000.00	-	60,897.00	-	2,239,103.00	2,239,103.00	(570.31)	570.31
2394-21	Various Road Improvements	1,700,000.00	-	47,077.00	-	1,652,923.00	1,652,923.00	(756,635.10)	756,635.10
		<u>\$ 9,583,547.79</u>	<u>\$ -</u>	<u>\$ 2,423,000.00</u>	<u>\$ -</u>	<u>\$ 7,160,547.79</u>	<u>\$ 5,942,000.00</u>	<u>\$ (1,148,066.53)</u>	<u>\$ 2,366,614.32</u>
Reference		C	C-6, C-13	C-10	C-6, C-13	C	C-10		C-6

**TOWNSHIP OF LAWRENCE
COUNTY OF MERCER, STATE OF NEW JERSEY**

C-6

**GENERAL CAPITAL FUND
SCHEDULE OF IMPROVEMENT AUTHORIZATIONS
Year Ended December 31, 2025**

Ordinance Number	Improvement Description	Ordinance		Balance December 31, 2024		Current Year Authorizations		Prior Year Encumbrances	Paid or Charged	Balance December 31, 2025	
		Date	Amount	Funded	Unfunded	Deferred Charges Unfunded	Funded			Funded	Unfunded
1475	Purchase of School Site	12/15/1996	\$ 253,836.00	\$ 253,836.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 253,836.00	\$ -
2025-09	Dyson Tract Remediation	8/11/2009	376,752.66	377,000.40	1,165,000.00	-	-	-	-	377,000.40	1,165,000.00
2211-15	Various Capital Improvements										
	Acquisition of Various Computer and Office Equipment		174,100.00	-	-	-	-	-	-	-	-
	Various Park and Recreational Facility Improvements		306,500.00	15,325.00	291,175.00	-	-	-	-	15,325.00	291,175.00
2228-16	Various Capital Improvements	4/5/2016									
	Purchase of Various Equipment		171,500.00	-	8,515.00	-	-	-	-	-	8,515.00
	Improvements to Municipal Building		756,500.00	-	0.09	-	-	-	-	-	0.09
	Acquisition of Various Computer and Office Equipment		117,150.00	-	26,682.00	-	-	-	-	-	26,682.00
	Various Park and Recreational Improvements		107,250.00	-	8,647.50	-	-	-	-	-	8,647.50
	Acquisition of Various Public Safety Equipment		100,500.00	-	14,573.85	-	-	-	-	-	14,573.85
	Tree Replacement		10,500.00	100.00	9,900.00	-	-	-	-	100.00	9,900.00
2229-16	Various Road Improvements	4/5/2016	1,425,000.00	-	4,010.38	-	-	-	-	-	4,010.38
2257-17	Various Road Improvements	3/21/2017	1,567,000.00	39,643.20	362.34	-	-	-	-	39,643.20	362.34
2258-17	Various Capital Improvements										
	Acquisition of Various Public Safety Equipment		11,550.00	-	1,426.79	-	-	-	-	-	1,426.79
	Acquisition Computer & Office Equipment		89,130.00	-	-	-	-	-	-	-	-
	Improvements to Municipal Building		498,371.00	-	52,797.07	-	-	-	-	-	52,797.07
	Acquisition of Fire/Rescue Equipment		137,235.00	-	-	-	-	-	-	-	-
	Acquisition of Various Communications Equipment		1,300.00	-	-	-	-	-	-	-	-
	Acquisition of Various Equipment		341,750.00	-	-	-	-	-	-	-	-
	Acquisition of Fire Apparatus		715,664.00	-	19,853.67	-	-	-	-	-	19,853.67
	Various Park and Recreational Improvements		50,000.00	-	-	-	-	-	-	-	-
2296-18	Various Capital Improvements	5/1/2018	2,002,000.00	-	4,485.32	-	-	10,882.65	10,882.65	-	4,485.32
2297-18	Various Equipment	5/1/2018									
	Acquisition of Computer Equipment		168,800.00	24,009.39	-	-	-	3,920.00	4,362.80	23,566.59	-
	Improvements of Municipal Buildings		127,300.00	32,343.00	-	-	-	-	14,800.00	17,543.00	-
	Acquisition of Fire/Rescue Equipment		279,600.00	-	-	-	-	100,000.00	100,000.00	-	-
	Acquisition of Various Communications Equipment		39,300.00	-	-	-	-	-	-	-	-
	Purchase of Various Equipment		222,000.00	4,509.41	-	-	-	-	-	4,509.41	-
	Various Park and Recreational Facility Improvements		13,000.00	13,000.00	-	-	-	-	-	13,000.00	-
2329-19	Various Capital Improvements	5/7/2019									
	Acquisition of Various Computer and Office Equipment		128,000.00	1,631.92	-	-	-	-	-	1,631.92	-
	Improvements to Municipal Building		388,500.00	111,550.00	-	-	-	5,375.00	5,375.00	111,550.00	-
	Acquisition of Fire/Rescue Equipment		110,000.00	-	-	-	-	75,000.00	75,000.00	-	-
	Acquisition of Various Communications Equipment		32,500.00	-	-	-	-	-	-	-	-
	Various Equipment		461,500.00	15,578.00	-	-	-	80,787.00	81,448.20	14,916.80	-
	Various Park and Recreational Facility Improvements		29,500.00	22,913.00	-	-	-	6,587.00	6,587.00	22,913.00	-

**TOWNSHIP OF LAWRENCE
COUNTY OF MERCER, STATE OF NEW JERSEY**

C-6

**GENERAL CAPITAL FUND
SCHEDULE OF IMPROVEMENT AUTHORIZATIONS (CONTINUED)
Year Ended December 31, 2025**

Ordinance Number	Improvement Description	Ordinance		Balance December 31, 2024		Current Year Authorizations		Prior Year Encumbrances	Paid or Charged	Balance December 31, 2025	
		Date	Amount	Funded	Unfunded	Unfunded	Funded			Funded	Unfunded
2328-19	Various Road Improvements										
	Various Road Improvement		2,095,000.00	-	-	-	-	1,375.33	1,375.33	-	-
	Concrete Program		75,000.00	-	-	-	-	407.50	407.50	-	-
	Brunswick Pike Streetscape		175,000.00	-	1,979.90	-	-	30,974.59	30,974.59	-	1,979.90
	Maidenhead Meadows		100,000.00	-	-	-	-	-	-	-	-
2360-20	Various Road Improvements	5/5/2020									
	Various Road Paving and Drainage Repairs		2,350,000.00	-	570.31	-	-	36,939.90	36,939.90	-	570.31
	Misc Guide Rail Replacement & Traffic Signal Inspection		50,000.00	-	-	-	-	-	-	-	-
	Concrete Program		75,000.00	-	-	-	-	4,308.00	4,308.00	-	-
	Veterans Park Drainage		50,000.00	-	-	-	-	-	-	-	-
2361-20	Various Capital Improvements	5/5/2020									
	Various Computer and Office Equipment		99,500.00	13,833.71	-	-	-	6,720.27	5,630.53	14,923.45	-
	Municipal Building Improvements		412,000.00	103,007.22	-	-	-	94,501.68	92,517.93	104,990.97	-
	Acquisition of Fire/Rescue Equipment		212,500.00	16,623.35	-	-	-	23,713.00	23,713.00	16,623.35	-
	Various Equipment		700,000.00	93.50	-	-	-	134,455.45	134,455.45	93.50	-
	Various Parks and Recreational Facility Improvements		201,000.00	50,700.00	-	-	-	3,015.00	53,715.00	-	-
2394-21	Various Road Improvements	5/18/2021									
	Various Road Improvements - CONST / DES / INS		998,550.00	-	-	-	-	4,374.91	4,374.91	-	-
	Traffic Signal Improvements		463,000.00	-	434,770.00	-	-	20,536.00	455,306.00	-	-
	Concrete Program		25,000.00	-	-	-	-	-	-	-	-
	CMAQ Signal Improvements		961,000.00	-	833,123.10	-	-	45,166.60	121,654.60	-	756,635.10
	Harney's Corner Sidewalk Extension		150,000.00	-	-	-	-	2,631.00	2,631.00	-	-
2395-21	Various Capital Improvements	5/18/2021									
	Automated Refuse Receptacles		39,000.00	-	-	-	-	-	-	-	-
	PW Storage Building		219,450.00	-	-	-	-	885.00	885.00	-	-
2426-22	Various Road Improvements		2,157,462.28	49,099.84	-	-	-	66,939.27	115,779.73	259.38	-
2427-22	Various Capital Improvements										
	Computer and Office Equipment		145,000.00	1,309.00	-	-	-	46,657.59	46,657.59	1,309.00	-
	Improvements to Municipal Building		1,235,000.00	1,200,000.00	-	-	-	-	-	1,200,000.00	-
	Acquisition of Fire/Rescue Equipment		150,000.00	85,000.00	-	-	-	-	85,000.00	-	-
	Acquisition of Various Communications Equipment		20,000.00	-	-	-	-	-	-	-	-
	Acquisition of Various Public Works Equipment		100,000.00	-	-	-	-	-	-	-	-
	Various Park and Recreational Facility Improvements		500,000.00	465,000.00	-	-	-	35,000.00	35,000.00	465,000.00	-
2448-23	Various Road Improvements		1,697,462.29	2,973.63	-	-	-	110,491.62	113,465.25	0.00	-
2448-23	Various Road Improvements		690,000.00	524,322.09	-	-	-	22,980.08	523,825.90	23,476.27	-
2448-23	Various Capital Improvements		85,000.00	-	-	-	-	-	-	-	-
2449-23	Various Capital Improvements										
	Acquisition various Computer & Off Equip		140,000.00	11,925.49	-	-	-	7,039.89	10,700.49	8,264.89	-
	Acquisition of Various Public Safety EQ		172,000.00	814.00	-	-	-	-	-	814.00	-
	Improvements to Municipal Building		3,763,000.00	3,708,805.04	-	-	-	6,500.00	75,638.95	3,639,666.09	-
	Acquisition of Fire/ Rescue Equipment		315,000.00	185,000.00	-	-	-	-	182,968.73	2,031.27	-
	Acquisition of Various Equipment		75,000.00	56.17	-	-	-	-	56.17	(0.00)	-
	Various Equipment		210,000.00	173,711.16	-	-	-	-	-	173,711.16	-
	Various Park and Recreational Facility Improvements		100,000.00	100,000.00	-	-	-	-	-	100,000.00	-
	Acquisition of Fire Apparatus		410,000.00	410,000.00	-	-	-	-	-	410,000.00	-
2468-24	Various Road Improvements		3,069,180.00	2,422,226.93	-	-	-	271,455.73	1,340,189.92	1,353,492.74	-
2469-24	Various Capital Improvements										
	Various Computer and Office Equipment		142,925.00	94,307.45	-	-	-	19,225.70	108,541.91	4,991.24	-
	Acquisition of Various Public Safety Equipment		151,500.00	151,500.00	-	-	-	-	151,500.00	-	-
	Improvements to Municipal Building		18,970.00	4,033.70	-	-	-	14,936.30	14,936.30	4,033.70	-
	Acquisition of Fire Rescue Equipment		239,750.00	11,940.35	-	-	-	4,393.85	4,393.85	11,940.35	-
	Acquisition of Various Communications Equipment		154,000.00	2,913.04	-	-	-	139,259.96	141,172.98	1,000.02	-
	Various Equipment		594,000.00	371,281.00	-	-	-	189,000.00	415,688.00	144,593.00	-
	Acquisition of Fire Apparatus		150,000.00	150,000.00	-	-	-	-	-	150,000.00	-
2492-25	Various Capital Improvements	5/20/2025									
	Various Computer and Office Equipment		110,000.00	-	-	-	110,000.00	-	94,419.46	15,580.54	-
	Acquisition of Various Public Safety Equipment		157,000.00	-	-	-	157,000.00	-	111,392.04	45,607.96	-
	Improvements to Municipal Building		1,525,600.00	-	-	-	1,525,600.00	-	647,249.51	878,350.49	-
	Acquisition of Fire Rescue Equipment		249,900.00	-	-	-	249,900.00	-	231,061.75	18,838.25	-
	Acquisition of Various Communications Equipment		100,000.00	-	-	-	100,000.00	-	94,820.93	5,179.07	-
	Various Equipment		580,000.00	-	-	-	580,000.00	-	179,230.68	400,769.32	-
	Acquisition of Fire Apparatus		300,000.00	-	-	-	300,000.00	-	-	300,000.00	-
2493-25	Various Road Improvements	5/20/2025	2,497,825.00	-	-	-	2,497,825.00	-	489,814.11	2,008,010.89	-
				<u>\$ 11,221,915.99</u>	<u>\$ 2,877,872.32</u>	<u>\$ -</u>	<u>\$ 5,520,325.00</u>	<u>\$ 1,626,435.87</u>	<u>\$ 6,480,848.64</u>	<u>\$ 12,399,086.22</u>	<u>\$ 2,366,614.32</u>
Reference				C	C	C-5, C-13	C-5, C-13	C		C	C
							C-11 \$ 5,520,325.00		Expended \$ 4,366,047.93		
							C-13 -		Encumbered 2,114,800.71		
							<u>\$ 5,520,325.00</u>		<u>\$ 6,480,848.64</u>		

**TOWNSHIP OF LAWRENCE
COUNTY OF MERCER, STATE OF NEW JERSEY**

C-10

**GENERAL CAPITAL FUND
SCHEDULE OF BOND ANTICIPATION NOTES PAYABLE
Year Ended December 31, 2025**

Improvement Description	Ordinance Number	Date of Issue of Original Note	Date of Issue	Date of Maturity	Interest Rate	Balance December 31, 2024	Increased	Decreased	Balance December 31, 2025
Various Road Improvements	2186-14	6/21/18				\$ 385,256.41	\$ -	\$ 385,256.41	\$ -
Various Capital Improvements	2258-17	6/20/19				-	-		-
Various Road Improvements	2328-19	6/10/21	6/4/25	6/3/26	4.000%	2,479,743.59	-	1,312,743.59	1,167,000.00
Various Capital Improvements	2296-18	9/23/21	6/4/25	6/3/26	4.000%	1,500,000.00	-	617,026.00	882,974.00
Various Road Improvements	2360-20	9/23/21	6/4/25	6/3/26	4.000%	2,300,000.00	-	60,897.00	2,239,103.00
Various Road Improvements	2394-21	9/23/21	6/4/25	6/3/26	4.000%	1,700,000.00	-	47,077.00	1,652,923.00
						<u>\$ 8,365,000.00</u>	<u>\$ -</u>	<u>\$ 2,423,000.00</u>	<u>\$ 5,942,000.00</u>
					<u>Reference</u>	C	C-13	C-5	C-5

**TOWNSHIP OF LAWRENCE
COUNTY OF MERCER, STATE OF NEW JERSEY**

C-11

**GENERAL CAPITAL FUND
SCHEDULE OF CHANGES IN CAPITAL IMPROVEMENT FUND
Year Ended December 31, 2025**

	<u>Reference</u>	
Balance - December 31, 2024	C	\$ 92,641.05
Increased by:		
Budget Appropriation from Current Fund	A-2	5,520,325.00
Decreased by:		
Improvement Authorization Funded	C-13	<u>5,520,325.00</u>
Balance - December 31, 2025	C	<u>\$ 92,641.05</u>

TOWNSHIP OF LAWRENCE
COUNTY OF MERCER, STATE OF NEW JERSEY

C-12

GENERAL CAPITAL FUND
SCHEDULE OF LOAN PROCEEDS RECEIVABLE
Year Ended December 31, 2025

	<u>Reference</u>	
Balance - December 31, 2024	C	<u>\$ 4,905.00</u>
Balance - December 31, 2025	C	<u><u>\$ 4,905.00</u></u>

**TOWNSHIP OF LAWRENCE
COUNTY OF MERCER, STATE OF NEW JERSEY**

C-13

**GENERAL CAPITAL FUND
SCHEDULE OF BONDS AND NOTES AUTHORIZED BUT NOT ISSUED
Year Ended December 31, 2025**

Ordinance Number	Improvement Description	Balance December 31, 2024	Increased by Authorizations	Funded by Capital Improvement Fund	Funded by Grant Funds	Balance December 31, 2025
1714-02	Acquisition of Helen Avenue	\$ 129.44	\$ -	\$ -	\$ -	\$ 129.44
1667-01	Carson Road Woods (1678-01)	50,410.39	-	-	-	50,410.39
2025-09	Dyson Tract Remediation	1,165,000.00	-	-	-	1,165,000.00
2214-15	Various Road Improvements	-	-	-	-	-
2228-16	Various Capital Improvements	257.96	-	-	-	257.96
2258-17	Various Capital Improvements	2,750.00	-	-	-	2,750.00
2492-25	Various Road Improvements	-	3,022,500.00	3,022,500.00	-	-
2493-25	Various Capital Improvements	-	2,497,825.00	2,497,825.00	-	-
		<u>\$ 1,218,547.79</u>	<u>\$ 5,520,325.00</u>	<u>\$ 5,520,325.00</u>	<u>\$ -</u>	<u>\$ 1,218,547.79</u>
	<u>Reference</u>	C	C-5, C-6	C-11	C-6	C

**TOWNSHIP OF LAWRENCE
COUNTY OF MERCER, STATE OF NEW JERSEY**

C-14

GENERAL CAPITAL FUND
SCHEDULE OF RESERVE FOR MUNICIPAL IMPROVEMENTS
Year Ended December 31, 2025

	<u>Reference</u>	
Balance - December 31, 2024	C	\$ 2,020,882.02
Decreased by:		
Disbursed		<u>8,414.96</u>
Balance - December 31, 2025	C	<u><u>\$ 2,012,467.06</u></u>

**TOWNSHIP OF LAWRENCE
COUNTY OF MERCER, STATE OF NEW JERSEY**

C-15

**GENERAL CAPITAL FUND
SCHEDULE OF RESERVE FOR SIDEWALK ASSESSMENTS
Year Ended December 31, 2025**

	<u>Reference</u>	
Balance - December 31, 2024	C	\$ 374,274.46
Increased by:		
Receipts		72,890.70
Decreased by:		
Payments		<u>15,000.00</u>
Balance - December 31, 2025	C	<u>\$ 432,165.16</u>

**TOWNSHIP OF LAWRENCE
COUNTY OF MERCER, STATE OF NEW JERSEY**

C-16

GENERAL CAPITAL FUND
SCHEDULE OF RESERVE FOR TRANSPORTATION TRUST FUND
Year Ended December 31, 2025

	<u>Reference</u>	
Balance - December 31, 2024	C	<u>\$ 88,869.69</u>
Balance - December 31, 2025	C	<u><u>\$ 88,869.69</u></u>

TOWNSHIP OF LAWRENCE
COUNTY OF MERCER, STATE OF NEW JERSEY

C-17

GENERAL CAPITAL FUND
SCHEDULE OF RESERVE FOR FEDERAL AND STATE GRANTS
Year Ended December 31, 2025

	<u>Reference</u>	
Balance - December 31, 2024	C	<u>\$ 224,400.02</u>
Balance - December 31, 2025	C	<u><u>\$ 224,400.02</u></u>
Ending Balance Consists of:		
Carson Road Woods		\$ 50,410.69
Brunswick Pike Streetscape		<u>173,989.33</u>
		<u><u>\$ 224,400.02</u></u>

**TOWNSHIP OF LAWRENCE
COUNTY OF MERCER, STATE OF NEW JERSEY**

C-18

**GENERAL CAPITAL FUND
SCHEDULE OF RESERVE FOR FUTURE DEBT SERVICE COSTS
Year Ended December 31, 2025**

	<u>Reference</u>	
Balance - December 31, 2024	C	\$ 1,552,985.53
Increased by:		
Receipts		<u>28,283.92</u>
Decreased by:		
Disbursement		<u>278,006.36</u>
Balance - December 31, 2025	C	<u>\$ 1,303,263.09</u>

**TOWNSHIP OF LAWRENCE
COUNTY OF MERCER, STATE OF NEW JERSEY**

G

**GENERAL FIXED ASSETS ACCOUNT GROUP
December 31, 2025**

	<u>Balance December 31, 2024</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance December 31, 2025</u>
General Fixed Assets				
Land	\$ 38,438,724.00	\$ -	\$ -	\$ 38,438,724.00
Buildings and Improvements	38,588,373.00	65,175.00	-	38,653,548.00
Furniture, Fixtures and Equipment	24,437,553.00	1,662,898.00	347,574.00	25,752,877.00
Total General Fixed Assets	<u>\$ 101,464,650.00</u>	<u>\$ 1,728,073.00</u>	<u>\$ 347,574.00</u>	<u>\$ 102,845,149.00</u>
Investment in General Fixed Assets	<u>\$ 101,464,650.00</u>			<u>\$ 102,845,149.00</u>

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

To the Council Members of
the Township of Lawrence

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, and requirements of audit prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey, the financial statements of the Township of Lawrence (the "Township"), as of and for the year ended December 31, 2025, and the related notes to financial statements, which comprise the Township's basic financial statements, and have issued our report thereon dated May 11, 2026, in which we expressed an adverse opinion on the conformity of the financial statements with accounting principles generally accepted in the United States of America due to differences between those principles and accounting practices prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey.

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 a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the Township'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.

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

Report on Internal Control Over Financial Reporting (Continued)

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.

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*.

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.



Digesh B. Patel, CPA, MBA, CGMA, PSA
Registered Municipal Accountant
License No. 578

**MERCADIEN, P.C.
CERTIFIED PUBLIC ACCOUNTANTS**

May 11, 2026

OTHER INFORMATION

**TOWNSHIP OF LAWRENCE
COUNTY OF MERCER, STATE OF NEW JERSEY**

GENERAL COMMENTS
Year Ended December 31, 2025

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

Local units and boards of education that have appointed a Qualified Purchasing Agent pursuant to N.J.S.A. 40A:11-9(b) take advantage of a higher bid threshold pursuant to N.J.S.A. 40A:11-3(a) and 18A:18A-3(a). Where the higher bid threshold is authorized, appropriate action should be taken to adjust the locally set amount.

The Township has a Qualified Purchasing Agent.

Please remember that contracts exceeding the threshold are subject to the appropriate requirements of the Local Public Contracts Law and the Public School Contracts Law. The following table summarizes the new bid and quotation thresholds.

	<u>Bid Threshold</u>	<u>Quotation Threshold</u>
Base amount	\$ 17,500	\$ 2,625
With qualified purchasing agent	\$ 53,000	\$ 7,950

It is also noted that, as an alternative to public advertising, the Township uses state contracts to purchase certain approved items.

The minutes indicate that resolutions were adopted and advertised authorizing the awarding of contracts or agreements for "Professional Services" per N.J.S.A. 40A:11-5.

Inasmuch as the system of records did not provide for an accumulation of payments for categories for the performance of any work or the furnishing or hiring of any materials or supplies, the results of such an accumulation could not reasonably be ascertained. Disbursements were reviewed; however, if any obvious violations existed, results would be indicated in the findings and recommendations - current year. No obvious violations were noted.

Any interpretation as to possible violation of N.J.S.A. 40A:11-4 and N.J.A.C. 5:30-14 would be in the province of the municipal solicitor.

Delinquent Taxes and Tax Title Liens

The last tax sale was held on November 17, 2025. Several items under bankruptcy proceedings or payable on an installment basis were excluded from the sale.

**TOWNSHIP OF LAWRENCE
COUNTY OF MERCER, STATE OF NEW JERSEY**

SCHEDULE OF CURRENT YEAR FINDINGS AND RECOMMENDATIONS

None reported.

**TOWNSHIP OF LAWRENCE
COUNTY OF MERCER, STATE OF NEW JERSEY**

SUMMARY SCHEDULE OF PRIOR YEAR AUDIT FINDINGS

None reported.

SCHEDULES

**TOWNSHIP OF LAWRENCE
COUNTY OF MERCER, STATE OF NEW JERSEY**

SCHEDULE 1

**OFFICIALS IN OFFICE AND SURETY BONDS
UNAUDITED**

Name	Title	Council Term Expires	Surety
Patricia Farmer	Mayor	December 31, 2027	\$ 1,000,000.00
Christopher Bobbitt	Councilperson	December 31, 2025	1,000,000.00
James Kownacki	Councilperson	December 31, 2025	1,000,000.00
Olympia Liou Perry	Councilperson	December 31, 2027	1,000,000.00
John Ryan (1/1/2025-4/15/2025)	Councilperson	December 31, 2027	1,000,000.00
Amanda Santos (6/6/2025-12/31/2025)	Councilperson	December 31, 2025	1,000,000.00
Kevin Nerwinski	Municipal Manager		1,000,000.00
Peter Kiriakatis	Chief Financial Officer		1,000,000.00
Tonya D. Carter	Township Clerk		1,000,000.00
Arthur R. Sypek, Esq.	Township Attorney		1,000,000.00
ASSESSMENT OF TAXES:			
Kenneth Pacera (1/1/2025-4/1/2025)	Tax Assessor		1,000,000.00
Henry Nonnenberg (4/14/2025-12/31/2025)	Tax Assessor		1,000,000.00
COLLECTION OF TAXES:			
Susan E. McCloskey	Tax Collector		1,000,000.00
OTHER DEPARTMENTS:			
Nicole Finacchio	Municipal Court Administrator		1,000,000.00
Kevin Reading, Tr.	Chief of Police		1,000,000.00
Keith Levine	Health Officer		1,000,000.00
James Parvesse	Engineer		1,000,000.00
Nancy Bergen	Recreation Superintendent		1,000,000.00
Louis Sancinito	Municipal Judge (4/16/2024 - 3 year term)		1,000,000.00
Denise Rettzo	Deputy Municipal Court Administrator		1,000,000.00
Michelle Helmuth	Deputy Municipal Court Administrator		1,000,000.00

Note: All employees are covered under a \$1,000,000 per incident policy.

**TOWNSHIP OF LAWRENCE
COUNTY OF MERCER, STATE OF NEW JERSEY**

SCHEDULE 2

**SCHEDULE OF TAX RATE, TAX LEVY AND TAX COLLECTIONS
UNAUDITED**

<u>Comparison of Tax Rate Information</u>	<u>2025</u>	<u>2024</u>	<u>2023</u>
Total Tax Rate	\$ 3.165	\$ 3.098	\$ 3.036
<u>Apportionment of Tax Rate</u>			
Municipal	\$ 0.652	\$ 0.652	\$ 0.652
Open Space	0.070	0.030	0.030
County	0.755	0.768	0.724
Local School	1.688	1.648	1.630
<u>Assessed Valuation</u>	<u>2025</u>	<u>2024</u>	<u>2023</u>
Net Valuation Taxable	\$ 4,754,459,300.00	\$ 4,721,546,600.00	\$ 4,706,352,200.00

Comparison of Tax Levies and Cash Collections

<u>Year</u>	<u>Tax Levy</u>	<u>Cash Collection</u>	<u>% of Levy</u>
2025	\$ 151,397,828.00	\$ 150,067,966.40	99.12%
2024	146,914,796.13	146,256,814.91	99.55%
2023	143,818,799.11	143,177,806.84	99.55%
2022	140,440,995.91	140,325,105.77	99.92%
2021	138,738,187.23	137,767,762.64	99.30%
2020	135,780,233.86	134,647,982.49	99.17%
2019	132,802,537.24	131,502,985.45	99.02%

Delinquent Taxes and Tax Title Liens

<u>Year</u>	<u>Amount of Tax Title Liens</u>	<u>Amount of Delinquent Taxes</u>	<u>Cash Collection</u>
2025	\$ 2,372,187.00	\$ 1,337,013.00	\$ 1,310,858.00
2024	2,264,173.84	1,267,670.36	2,312,694.32
2023	3,189,626.30	1,216,091.60	822,856.39
2022	2,868,718.91	833,152.45	925,421.03
2021	2,663,061.30	909,551.65	1,051,400.25
2020	2,473,345.13	987,692.71	1,069,657.61
2019	2,320,229.54	1,040,970.19	1,529,969.23

The value of property acquired by liquidation of tax title liens, on the basis of the last assessed valuation of such properties, was as follows:

<u>Year</u>	<u>Balance</u>
2025	\$ 168,410.00
2024	168,410.00
2023	168,410.00
2022	168,410.00
2021	168,410.00
2020	168,410.00
2019	168,410.00

See independent auditors' report.

**TOWNSHIP OF LAWRENCE
COUNTY OF MERCER, STATE OF NEW JERSEY**

SCHEDULE 3

**SCHEDULE OF TOWNSHIP'S PROPORTIONATE SHARE OF NET PENSION LIABILITY
UNAUDITED**

	PERS - Last 10 Fiscal Years									
	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Township's proportion of the net pension liability	0.0931305898%	0.0936705175%	0.0873306156%	0.0839470053%	0.0867105790%	0.0900790689%	0.0871920300%	0.0843419402%	0.0818829013%	0.0828086150%
Township's proportionate share of net pension liability	\$ 14,882,905.00	\$ 13,567,588.00	\$ 13,291,008.00	\$ 9,944,781.00	\$ 14,140,228.00	\$ 16,230,882.00	\$ 17,167,676.00	\$ 19,633,456.00	\$ 24,251,367.00	\$ 18,588,875.00
Township's covered-employee payroll	8,228,655.00	7,912,832.00	7,021,124.00	6,454,089.00	6,161,484.00	6,456,751.00	6,141,003.00	5,763,608.00	5,680,550.00	5,452,029.00
Township's proportionate share of net pension liability as a % of payroll	180.87%	171.46%	189.30%	154.08%	229.49%	251.38%	279.56%	340.65%	426.92%	340.95%
Total pension liability	40,153,713.94	39,348,106.38	35,831,113.16	33,880,648.73	34,081,212.66	37,375,124.34	36,996,950.31	37,829,356.60	40,511,318.25	35,698,446.16
Plan fiduciary net position	35,148,090.78	25,666,132.48	22,540,105.28	23,935,867.45	19,940,984.66	21,031,329.29	19,829,274.22	18,195,901.05	16,259,951.49	17,109,571.48
Plan fiduciary net position as a % of total pension liability	87.53%	65.23%	62.91%	70.65%	58.51%	56.27%	53.60%	48.10%	40.14%	47.93%

	PFRS Plan - Last 10 Fiscal Years									
	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Township's proportion of the net pension liability	0.158076510%	0.168889440%	0.174755850%	0.169599109%	0.1807718124%	0.1895507292%	0.1830332820%	0.1810449246%	0.1891456176%	0.1835488037%
Township's proportionate share of net pension liability	\$ 19,542,141.00	\$ 22,098,591.00	\$ 23,563,156.12	\$ 15,882,701.00	\$ 23,358,102.00	\$ 23,196,875.00	\$ 24,767,421.00	\$ 27,949,836.00	\$ 36,131,651.00	\$ 30,572,833.00
Township's covered-employee payroll	6,381,399.00	6,423,005.00	6,119,318.00	6,118,292.00	5,915,724.00	8,221,999.00	8,114,966.00	7,667,678.00	7,641,593.00	7,695,106.00
Township's proportionate share of net pension liability as a % of payroll	306.24%	344.05%	385.06%	259.59%	394.85%	282.13%	305.21%	364.51%	472.83%	397.30%
Total pension liability	71,466,392.25	74,060,003.41	74,403,494.48	69,856,320.65	70,346,719.23	76,733,038.62	74,970,529.59	75,081,485.49	81,609,808.91	76,107,529.19
Plan fiduciary net position	51,924,236.74	51,961,411.97	50,840,338.36	53,973,619.24	46,988,617.23	49,873,333.29	46,838,864.57	44,001,032.21	42,443,995.09	42,853,561.78
Plan fiduciary net position as a % of total pension liability	72.66%	70.16%	68.33%	77.26%	66.80%	65.00%	62.48%	58.60%	52.01%	56.31%

Notes to the Required Supplementary Information

- There were no benefit changes.
- The PERS and PFRS discount rates changed from the measurement date of June 30, 2014, of 5.39% and 6.32% to 4.90% and 5.79%, respectively, as of the measurement date of June 30, 2015.
- The PERS and PFRS discount rates changed from the measurement date of June 30, 2015, of 4.90% and 5.79% to 3.98% and 5.55%, respectively, as of the measurement date of June 30, 2016.
- The PERS and PFRS discount rates changed from the measurement date of June 30, 2016, of 3.98% and 5.55% to 5.00% and 6.14%, respectively, as of the measurement date of June 30, 2017.
- The PERS and PFRS discount rates changed from the measurement date of June 30, 2017, of 5.00% and 6.14% to 5.66% and 6.51%, respectively, as of the measurement date of June 30, 2018.
- The PERS and PFRS discount rates changed from the measurement date of June 30, 2018, of 5.66% and 6.51% to 6.28% and 6.85%, respectively, as of the measurement date of June 30, 2019.
- The PERS and PFRS discount rates changed from the measurement date of June 30, 2019, of 6.28% and 6.85% to 7.00% and 6.28%, respectively, as of the measurement date of June 30, 2020.
- The PERS and PFRS discount rate of 7.00% from the measurement date of June 30, 2020, was unchanged as of the June 30, 2021, measurement date.
- The PERS and PFRS discount rate of 7.00% from the measurement date of June 30, 2021, was unchanged as of the June 30, 2022, measurement date.
- The PERS and PFRS discount rate of 7.00% from the measurement date of June 30, 2022, was unchanged as of the June 30, 2023, measurement date.
- The PERS and PFRS discount rate of 7.00% from the measurement date of June 30, 2023, was unchanged as of the June 30, 2024, measurement date.

This information was not available for 2025 due to the fact that the GASB Statement No. 68 report of the state plan for the period ended June 30, 2025, was not completed timely and made available to the Township. Actual contribution data was available from Township financial records. See Note G or additional information about the plan.

**TOWNSHIP OF LAWRENCE
COUNTY OF MERCER, STATE OF NEW JERSEY**

SCHEDULE 4

**SCHEDULE OF TOWNSHIP'S CONTRIBUTIONS
UNAUDITED**

PERS - Last 10 Fiscal Years										
	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Contractually required contribution	\$ 1,267,247.00	\$ 1,251,932.00	\$ 1,101,281.00	\$ 983,117.00	\$ 948,570.00	\$ 876,204.00	\$ 867,279.00	\$ 781,338.00	\$ 727,436.00	\$ 711,932.00
Contributions in relation to the contractually required contribution	1,267,247.00	1,251,932.00	1,101,281.00	983,117.00	948,570.00	876,204.00	867,279.00	781,338.00	727,436.00	711,932.00
Township's covered-employee payroll	8,228,655.00	7,912,832.00	7,021,124.00	6,454,089.00	6,161,484.00	6,456,751.00	6,141,003.00	5,763,608.00	5,680,550.00	5,452,029.00
Contributions as a % of covered-employee payroll	15.40%	15.82%	15.69%	15.23%	15.40%	13.57%	14.12%	13.56%	12.81%	13.06%
PFRS - Last 10 Fiscal Years										
	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Contractually required contribution	\$ 2,186,575.00	\$ 2,248,258.00	\$ 2,272,793.00	\$ 1,976,619.00	\$ 2,019,530.00	\$ 1,914,672.00	\$ 1,789,420.00	\$ 1,602,281.00	\$ 1,542,181.00	\$ 1,491,978.00
Contributions in relation to the contractually required contribution	2,186,575.00	2,248,258.00	2,272,793.00	1,976,619.00	2,019,530.00	1,914,672.00	1,789,420.00	1,602,281.00	1,542,181.00	1,491,978.00
Township's covered-employee payroll	6,381,399.00	6,423,005.00	6,119,318.00	6,118,292.00	5,915,724.00	8,221,999.00	8,114,966.00	7,667,678.00	7,641,593.00	7,695,106.00
Contributions as a % of covered-employee payroll	34.26%	35.00%	37.14%	32.31%	34.14%	23.29%	22.05%	20.90%	20.18%	19.39%

**TOWNSHIP OF LAWRENCE
COUNTY OF MERCER, STATE OF NEW JERSEY**

SCHEDULE 5

**SCHEDULE OF TOWNSHIP'S PROPORTIONATE SHARE OF NET OPEB LIABILITY AND
CONTRIBUTIONS
UNAUDITED**

	Last 10 Fiscal Years								
	2024	2023	2022	2021	2020	2019	2018	2017	2016
Proportion of the net OPEB liability	0.227310%	0.223628%	0.193874%	0.191381%	0.137237%	0.135025%	0.144839%	0.143924%	0.160103%
Proportionate share of net OPEB liability	\$ 40,700,868.00	\$ 33,558,824.00	\$ 31,309,867.00	\$ 34,448,161.00	\$ 24,629,393.00	\$ 18,290,582.50	\$ 22,691,373.05	\$ 29,383,219.78	\$ 34,770,312.00
Contributions	\$ 1,652,684.11	\$ 1,312,700.32	\$ 1,262,562.90	\$ 1,155,773.75	\$ 897,589.75	\$ 841,194.45	\$ 1,419,482.00	\$ 1,580,729.82	\$ 1,530,801.50

The OPEB schedules are intended to show information for ten years. The State of New Jersey has issued nine years of OPEB information to the Township. Additional years' information will be displayed as it becomes available.

This information was not available for 2025 due to the fact that the GASB Statement No. 74 and 75 reports of the state plan for the period ended June 30, 2025, were not completed timely and made available to the Township. Actual contribution data was available from Township financial records. See Note H for additional information about the plan.

STATISTICAL SECTION

**TOWNSHIP OF LAWRENCE
COUNTY OF MERCER, STATE OF NEW JERSEY**

TABLE 1

**CURRENT FUND EXPENDITURES BY FUNCTION
LAST SIX FISCAL YEARS
UNAUDITED**

Year	General Government	Public Safety	Public Works	Health and Welfare	Recreation and Education	Community Development	Separate Boards and Committees
2025	\$ 16,555,626.36	\$ 12,376,800.00	\$ 7,618,165.60	\$ 634,300.00	\$ 836,250.00	\$ 1,511,950.00	\$ 178,300.00
2024	15,893,351.09	12,357,311.00	7,503,606.64	623,300.00	826,750.00	1,598,250.00	173,300.00
2023	15,529,004.15	12,043,901.00	6,850,100.00	697,300.00	782,250.00	1,564,878.51	174,300.00
2022	14,785,178.27	11,515,203.00	6,516,100.00	559,300.00	728,250.00	1,468,500.00	154,000.00
2021	14,243,400.15	10,918,201.00	6,384,750.00	559,000.00	723,250.00	1,493,000.00	166,800.00
2020	14,173,529.01	10,445,499.00	6,124,600.00	581,650.00	698,750.00	1,508,500.00	166,800.00

Year	Unclassified	Deferred Charges and Statutory Expenditures	State and Federal Grants	Capital Improvements	Debt Service	Reserve for Uncollected Taxes	Total
2025	\$ 1,723,001.00	\$ 4,324,335.00	\$ 3,043,142.20	\$ 5,520,325.00	\$ 2,741,623.82	\$ 4,504,185.01	\$ 61,568,003.99
2024	1,718,001.00	4,355,691.00	4,595,271.47	4,520,325.00	2,992,165.12	4,500,018.86	61,657,341.18
2023	1,718,001.00	4,201,695.49	6,967,915.30	5,960,000.00	2,898,840.50	4,441,163.16	63,829,349.11
2022	1,699,501.00	3,855,300.18	3,773,194.20	2,610,000.00	2,595,495.00	4,359,632.76	54,619,654.41
2021	1,693,501.00	3,729,601.00	645,022.71	1,020,000.00	4,133,736.88	4,234,420.90	49,944,683.64
2020	2,005,501.00	3,536,583.00	1,209,238.64	1,775,000.00	4,245,560.00	4,201,758.68	50,672,969.33

**TOWNSHIP OF LAWRENCE
COUNTY OF MERCER, STATE OF NEW JERSEY**

TABLE 2

**CURRENT FUND REVENUES BY SOURCE
LAST SIX FISCAL YEARS
UNAUDITED**

Year	Taxes (1)	Delinquent Taxes	Fees, Permits, Fines and Licenses	State Aid	Private, State and Federal Grants	Surplus Anticipated	Non-Budget Revenues and Other Items	Total
2025	\$ 34,787,576.75	\$ 1,353,823.29	\$ 14,241,977.72	\$ 4,031,316.99	\$ 3,037,280.95	\$ 9,315,000.00	\$ 3,917,387.11	\$ 70,684,362.81
2024	33,327,559.83	2,312,694.32	15,161,757.76	4,446,121.01	4,592,018.47	8,315,000.00	4,151,488.44	72,306,639.83
2023	35,197,629.90	822,856.39	13,685,478.44	4,218,831.21	6,967,915.30	9,915,000.00	2,888,156.73	73,695,867.97
2022	34,108,225.84	925,421.03	11,339,841.83	3,982,565.00	3,769,941.20	6,915,000.00	3,782,578.16	64,823,573.06
2021	32,307,658.91	1,051,400.25	10,596,903.68	3,985,670.00	645,022.71	6,850,000.00	3,779,506.75	59,216,162.30
2020	31,626,406.59	1,069,657.61	7,600,301.47	3,982,565.00	1,200,534.90	6,850,000.00	2,990,483.27	55,319,948.84

(1) Excludes taxes allocated to county and school

**TOWNSHIP OF LAWRENCE
COUNTY OF MERCER, STATE OF NEW JERSEY**

TABLE 3

ASSESSED VALUE AND ESTIMATE OF TOTAL VALUE
LAST SIX FISCAL YEARS
UNAUDITED

Year	Net Assessed Valuation Taxable	Market Valuation	Percentage of Net Assessed to Market Value
2025	\$ 4,754,459,300.00	\$ 6,332,079,238.00	75.09%
2024	4,721,546,600.00	5,746,777,435.00	82.16%
2023	4,706,352,200.00	5,529,123,056.00	85.12%
2022	4,693,121,065.00	5,305,130,874.00	88.46%
2021	4,649,784,780.00	5,227,407,678.00	88.95%
2020	4,630,523,247.00	5,048,855,318.00	91.71%

**TOWNSHIP OF LAWRENCE
COUNTY OF MERCER, STATE OF NEW JERSEY**

TABLE 4

**SCHEDULE OF LARGEST TAXPAYERS
UNAUDITED**

Taxpayer	Business Type	2025 Assessed Valuation	As a Percent of Total
			Net Assessed Taxable Valuation
Bristol-Myers Squibb	Pharmaceutical	\$ 469,818,800	9.95%
Town Court Owner TIC LLC	Real Estate	111,202,600	2.36%
Mercer Mall	Retail	86,448,100	1.83%
Educational Testing Service	Service	85,500,000	1.81%
Quakerbridge Mall	Retail	83,366,100	1.77%
Northeast Multifamily Exchange	Real Estate	63,148,800	1.34%
Lenox Dr. Office Park Vision MGMT LLC	Real Estate	61,277,000	1.30%
BCI IV Princess Logistics Center	Warehouse	41,547,800	0.88%
Stewards Crossing LLC	Real Estate	37,304,400	0.79%
Lawrence Real Propoerty LLC	Real Estate	24,198,600	0.51%
		<u>\$ 1,063,812,200</u>	<u>22.53%</u>

**TOWNSHIP OF LAWRENCE
COUNTY OF MERCER, STATE OF NEW JERSEY**

TABLE 5

RATIO OF BONDED DEBT, BOND ANTICIPATION NOTES, AND LOANS TO EQUALIZED VALUE AND DEBT PER CAPITA
LAST SIX FISCAL YEARS
UNAUDITED

Year	Population	Average Equalized Valuation	(1) Gross Debt	Gross Debt per Capita	Ratio of Gross Bonded Debt to Avg. Equalized Valuation	Bonded Debt	Ratio of Net Bonded Debt to Avg. Equalized Valuation	Net Bonded Debt per Capita
2025	33,472	\$ 6,130,518,010.33	\$ 7,160,547.79	213.93	0.117%	\$ 5,942,000.00	0.097%	\$ 177.52
2024	33,472	5,813,849,582.00	9,583,547.79	286.32	0.165%	8,365,000.00	0.144%	249.91
2023	33,472	5,470,181,342.33	12,006,547.79	358.70	0.219%	10,788,000.00	0.197%	322.30
2022	33,472	5,253,545,750.00	14,429,397.79	431.09	0.275%	13,210,850.00	0.251%	394.68
2021	33,472	5,057,510,294.00	16,849,547.79	503.39	0.333%	15,631,000.00	0.309%	466.99
2020	33,472	4,983,623,769.33	20,970,330.36	626.50	0.421%	11,123,150.00	0.223%	332.31

(1) Excludes Gross Debt for School Purposes

**TOWNSHIP OF LAWRENCE
COUNTY OF MERCER, STATE OF NEW JERSEY**

TABLE 6

**RATIO OF ANNUAL DEBT SERVICE EXPENDITURES - CURRENT FUND
LAST SIX FISCAL YEARS
UNAUDITED**

Year	Principal	Interest	Total Debt Service	Total Current Fund Governmental Expenditures	Ratio of Total Debt Service to Current Fund Expenditures
2025	\$ 2,423,000.00	\$ 276,164.58	\$ 2,699,164.58	\$ 61,568,003.99	4.38%
2024	2,423,000.00	507,670.88	2,930,670.88	61,657,341.18	4.75%
2023	2,422,850.00	456,955.50	2,879,805.50	63,829,349.11	4.51%
2022	2,420,150.00	156,310.00	2,576,460.00	54,619,654.41	4.72%
2021	4,000,150.00	114,551.88	4,114,701.88	49,944,683.64	8.24%
2020	3,970,885.00	274,675.00	4,245,560.00	50,672,969.33	8.38%

**TOWNSHIP OF LAWRENCE
COUNTY OF MERCER, STATE OF NEW JERSEY**

TABLE 7

**DEMOGRAPHIC STATISTICS
LAST SIX FISCAL YEARS
UNAUDITED**

<u>Year</u>	<u>Unemployment Rate (1)</u>	<u>Population</u>
2025	4.70%	33,472
2024	3.70%	33,472
2023	2.70%	33,472
2022	2.30%	33,472
2021	5.00%	33,472
2020	4.20%	33,472

(1) - Per Homefacts and NJ Unemployment data

* Latest data

**TOWNSHIP OF LAWRENCE
COUNTY OF MERCER, STATE OF NEW JERSEY**

TABLE 8

MISCELLANEOUS STATISTICS

Date of Incorporation	1798
Form of Government	Township Council/Manager
Area in Square Miles	22
Miles of Streets	99