

ANNUAL FINANCIAL STATEMENT FOR THE YEAR 2024 (UNAUDITED)

POPULATION LAST CENSUS 11,229
 NET VALUATION TAXABLE 2024 12,774,531,300
 MUNICODE 0508

FIVE DOLLARS PER DAY PENALTY IF NOT FILED BY:
COUNTIES - JANUARY 26, 2025
MUNICIPALITIES - FEBRUARY 10, 2025

ANNUAL FINANCIAL STATEMENT REQUIRED TO BE FILED UNDER NEW JERSEY STATUTES ANNOTATED 40A:5-12, AS AMENDED, COMBINED WITH INFORMATION REQUIRED PRIOR TO CERTIFICATION OF BUDGETS BY THE DIRECTOR OF THE DIVISION OF LOCAL GOVERNMENT SERVICES.

_____ **CITY** _____ of _____ **OCEAN CITY** _____, County of _____ **CAPE MAY** _____

DO NOT USE THESE SPACES

	Date	Examined By:	
1			Preliminary Check
2			Examined

I hereby certify that the debt shown on Sheets 31 to 34, 49 to 51 and 63 to 65a are complete, were computed by me and can be supported upon demand by a register or other detailed analysis.

Signature fdonato @ocnj.us
 Title CFO

(This MUST be signed by Chief Financial Officer, Comptroller, Auditor or Registered Municipal Accountant.)

REQUIRED CERTIFICATION BY THE CHIEF FINANCIAL OFFICER:

I hereby certify that I am responsible for filing this verified Annual Financial Statement, (which I have prepared) or ~~(which I have not prepared)~~ ~~{eliminate one}~~ and information required also included herein and that this Statement is an exact copy of the original on file with the clerk of the governing body, that all calculations, extensions and additions are correct, that no transfers have been made to or from emergency appropriations and all statements contained herein are in proof; I further certify that this statement is correct insofar as I can determine from all the books and records kept and maintained in the Local Unit.

Further, I do hereby certify that I, FRANK DONATO III, am the Chief Financial Officer, License # N-0651, of the CITY of OCEAN CITY, County of CAPE MAY and that the statements annexed hereto and made a part hereof are true statements of the financial condition of the Local Unit as at December 31, 2024, completely in compliance with N.J.S.A. 40A:5-12, as amended. I also give complete assurance as to the veracity of required information included herein, needed prior to certification by the Director of Local Government Services, including the verification of cash balances as of December 31, 2024.

Signature Frank Donato
 Title Director of Financial Management, CFO
 Address 861 ASBURY AVENUE
 Phone Number 609-525-9350
 Fax Number 609-399-3697

IT IS HEREBY INCUMBENT UPON THE CHIEF FINANCIAL OFFICER, WHEN NOT PREPARED BY SAID, AT A MINIMUM MUST REVIEW THE CONTENTS OF THIS ANNUAL FINANCIAL STATEMENT WITH THE PREPARER, SO AS TO BE FAMILIAR WITH THE REPRESENTATIONS AND ASSERTIONS MADE HEREIN.

THE REQUIRED CERTIFICATION BY AN RMA IS AS FOLLOWS:

Preparation by Registered Municipal Account (Statement of Statutory Auditor Only)

I have prepared the post-closing trial balances, related statement and analyses included in the accompanying Annual Financial Statement from the books of account and records made available to me by the **CITY** of **OCEAN CITY** as of as of December 31, 2024 and have applied certain agreed-upon procedures thereon as promulgated by the Division of Local Government Services, solely to assist the Chief Financial Officer in connection with the filing of the Annual Financial Statement for the year then ended as required by N.J.S.A. 40A:5-12, as amended.

Because the agreed-upon procedures do not constitute an examination of accounts made in accordance with generally accepted auditing standards, I do not express an opinion on any of the post-closing trial balances, related statements and analyses. In connection with the agreed-upon procedures, (except for circumstances as set forth below, no matters) or (no matters) **[eliminate one]** came to my attention that caused me to believe that the Annual Financial Statement for the year ended December 31, 2024 is not in substantial compliance with the requirements of the State of New Jersey, Department of Community Affairs, Division of Local Government Services. Had I performed additional procedures or had I made an examination of the financial statements in accordance with generally accepted auditing standards, other matters might have come to my attention that would have been reported to the governing body and Division. This Annual Financial Statement relates only to the accounts and items prescribed by the Division and does not extend to the financial statements of the municipality/county taken as a whole.

Listing of agreed-upon procedures not performed and/or matters coming to my attention of which the Director should be informed:

NO ENTRY
(Registered Municipal Accountant)

(Firm Name)

(Address)

(Address)

(Phone Number)

(Fax Number)

Certified by me

this _____ day _____, 2025

**MUNICIPAL BUDGET LOCAL EXAMINATION QUALIFICATION CERTIFICATION
BY
CHIEF FINANCIAL OFFICER**

One of the following Certifications must be signed by the Chief Financial Officer if your municipality is eligible for local examination.

CERTIFICATION OF QUALIFYING MUNICIPALITY

1. The outstanding indebtedness of the previous fiscal year **is not in excess of 3.5%**;
2. All emergencies approved for the previous fiscal year **did not exceed 3%** of total appropriations;
3. The tax collection rate **exceeded 90%**;
4. Total deferred charges **did not equal or exceed 4%** of the total tax levy;
5. There were **no "procedural deficiencies" noted** by the registered municipal accountant on Sheet 1a of the Annual Financial Statement; and
6. There was **no operating deficit** for the previous fiscal year.
7. The municipality **did not** conduct an accelerated tax sale for less than 3 consecutive years.
8. The municipality **did not** conduct a tax levy sale the previous fiscal year and does not plan to conduct one in the current year.
9. The current year budget **does not** contain a Levy or Appropriation "CAP" waiver.
10. The municipality has not applied for Transitional Aid for 2025.
11. The municipality **did not** adopt a Special Emergency ordinance for COVID-related expenses or loss of revenue (N.J.S.A. 40A:4-53 (l) and (m)).

The undersigned certifies that this municipality has complied in full in meeting ALL of the above criteria in determining its qualification for local examination of its Budget in accordance with N.J.A.C. 5:30-7.5.

Municipality:	CITY OF OCEAN CITY
Chief Financial Officer:	FRANK DONATO III
Signature:	fdonato@ocnj.us
Certificate #:	N-0651
Date:	

CERTIFICATION OF NON-QUALIFYING MUNICIPALITY

The undersigned certifies that this municipality does not meet item(s) _____ of the criteria above and therefore does not qualify for local examination of its Budget in accordance with N.J.A.C. 5:30-7.5.

Municipality:	CITY OF OCEAN CITY
Chief Financial Officer:	
Signature:	
Certificate #:	
Date:	

21-6000952

Fed I.D. #

CITY OF OCEAN CITY

Municipality

CAPE MAY

County

**Report of Federal and State Financial Assistance
Expenditures of Awards**

Fiscal Year Ending: December 31, 2024

	(1) Federal programs Expended (administered by the state)	(2) State Programs Expended	(3) Other Federal Programs Expended
TOTAL	\$ <u>5,531,076.26</u>	\$ <u>1,854,727.04</u>	\$ <u>-</u>

Type of Audit required by Title 2 U.S. Code of Federal Regulations (CFR) (Uniform Requirements) and OMB 15-08.

- Single Audit
- Program Specific Audit
- Financial Statement Audit Performed in Accordance With Government Auditing Standards (Yellow Book)

Note: All local governments, who are recipients of federal and state awards (financial assistance), must report the total amount of federal and state funds expended during its fiscal year and the type of audit required to comply with Title 2 U.S. Code of Federal Regulations (CFR) OMB 15-08. (Uniform Guidance) and OMB 15-08. The single audit threshold has been increased to \$750,000 beginning with Fiscal Year ending after 1/1/15. Expenditures are defined in Title 2 U.S. Code of Federal Regulations (CFR) (Uniform Guidance).

- (1) Report expenditures from federal pass-through programs received directly from state government. Federal pass-through funds can be identified by the Catalog of Federal Domestic Assistance (CFDA) number reported in the State's grant/contract agreements.
- (2) Report expenditures from state programs received directly from state government or indirectly from pass-through entities. **Exclude state aid (i.e., CMPTRA, Energy Receipts tax, etc.) since there are no compliance requirements.**
- (3) Report expenditures from federal programs received directly from the federal government or indirectly from entities other than state government.

fdonato@ocnj.us
Signature of Chief Financial Officer

3/5/2025
Date

IMPORTANT !
READ INSTRUCTIONS

INSTRUCTIONS

The following certification is to be used ONLY in the event there is NO municipality operated utility.

If there is a utility operated by the municipality or if a "utility fund" existed on the books of account, do not sign this statement and do not remove any of the UTILITY sheets from the document.

CERTIFICATION

I hereby certify that there was no "utility fund" on the books of account and there was no utility owned and operated by the **CITY** of **OCEAN CITY** , County of **CAPE MAY** during the year 2024 and that sheets 40 to 68 are unnecessary.

I have therefore removed from this statement the sheets pertaining only to utilities.

Name	<u> fdonato@ocnj.us </u>
Title	<u> CFO </u>

(This must be signed by the Chief Financial Officer, Comptroller, Auditor or Registered Municipal Accountant.)

MUNICIPAL CERTIFICATION OF TAXABLE PROPERTY AS OF OCTOBER 1, 2024

Certification is hereby made that the Net Valuation Taxable of property liable to taxation for the tax year 2025 and filed with the County Board of Taxation on January 10, 2025 in accordance with the requirement of N.J.S.A. 54:4-35, was in the amount of \$ 12,949,222,000.00

<u> jelliott@ocnj.us </u>
SIGNATURE OF TAX ASSESSOR
<u> CITY OF OCEAN CITY </u>
MUNICIPALITY
<u> CAPE MAY </u>
COUNTY

NOTE THAT A TRIAL BALANCE IS REQUIRED AND NOT A BALANCE SHEET

**POST CLOSING
TRIAL BALANCE - CURRENT FUND
AS AT DECEMBER 31, 2024**

Cash Liabilities Must Be Subtotaled and Subtotal Must Be Marked With "C" -- Taxes Receivable Must Be Subtotaled

Title of Account	Debit	Credit
CASH	18,290,903.56	
INVESTMENTS		
DUE FROM/TO STATE - VETERANS AND SENIOR CITIZENS	209.66	-
DUE FROM GRANT FUND	36,620.50	
Receivables with Full Reserves:		
TAXES RECEIVABLE:		
PRIOR	5.54	
CURRENT	877,795.92	
SUBTOTAL	877,801.46	
TAX TITLE LIENS RECEIVABLE	10,513.78	
PROPERTY ACQUIRED FOR TAXES	244,200.00	
CONTRACT SALES RECEIVABLE	-	
MORTGAGE SALES RECEIVABLE	-	
DUE FROM GRANT FUND		
DEFERRED CHARGES:		
EMERGENCY		
SPECIAL EMERGENCY (40A:4-55)	-	
DEFICIT	-	
Page Totals:	19,460,248.96	-

NOTE THAT A TRIAL BALANCE IS REQUIRED AND NOT A BALANCE SHEET

**POST CLOSING
TRIAL BALANCE - CURRENT FUND (CONT'D)
AS AT DECEMBER 31, 2024**

Cash Liabilities Must Be Subtotalled and Subtotal Must Be Marked With "C" -- Taxes Receivable Must Be Subtotalled

Title of Account	Debit	Credit
TOTALS FROM PAGE 3a	19,460,248.96	7,477,203.12
PAYROLL TAXES PAYABLE		67,725.52
RESERVE FOR HEALTH INSURANCE		159,944.17
RESERVE FOR PREPAID REVENUES: BEACH FEES		222,798.10
RESERVE FOR NJ MUNICIPAL RELIEF FUND		-
SUBTOTAL	19,460,248.96	7,927,670.91 "C"
RESERVE FOR RECEIVABLES		1,132,515.24
DEFERRED SCHOOL TAX	12,674,491.50	
DEFERRED SCHOOL TAX PAYABLE		12,674,491.50
FUND BALANCE		10,400,062.81
TOTALS	32,134,740.46	32,134,740.46

**POST CLOSING
TRIAL BALANCE - TRUST FUNDS
(Assessment Section Must Be Separately Stated)
AS AT DECEMBER 31, 2024**

Title of Account	Debit	Credit
ANIMAL CONTROL TRUST FUND		
CASH	53,441.14	
DUE TO -		
DUE TO STATE OF NJ		
RESERVE FOR ANIMAL CONTROL TRUST FUND		53,441.14
FUND TOTALS	53,441.14	53,441.14
ASSESSMENT TRUST FUND		
CASH	-	
DUE TO -		
RESERVE FOR:		
FUND TOTALS	-	-
MUNICIPAL OPEN SPACE TRUST FUND		
CASH	-	
FUND TOTALS	-	-
LOSAP TRUST FUND		
CASH	-	
FUND TOTALS	-	-

ANALYSIS OF TRUST ASSESSMENT CASH AND INVESTMENTS PLEDGED TO LIABILITIES AND SURPLUS

Title of Liability to which Cash and Investments are Pledged	Audit Balance Dec. 31, 2023	RECEIPTS					Disbursements	Balance Dec. 31, 2024
		Assessments and Liens	Current Budget					
Assessment Serial Bond Issues:	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
								-
								-
								-
								-
								-
Assessment Bond Anticipation Note Issues:	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
								-
								-
								-
								-
								-
Other Liabilities								-
Trust Surplus								-
*Less Assets "Unfinanced"	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
								-
								-
								-
								-
								-
	-	-	-	-	-	-	-	-

Sheet 7

*Show as red figure

CASH RECONCILIATION DECEMBER 31, 2024 (cont'd)

LIST BANKS AND AMOUNTS SUPPORTING "CASH ON DEPOSIT"

TD BANK:	
Capital Account:440-2467	263,558.95
Capital Escrow - Airport COAH:6228704	1,072,590.81
Fire Dedicated Penalties:7857991777	12,076,198.87
General Fund Disbursements:440-3341	16,321.98
General Fund Receipts:440-3333	836,040.44
Grant Account:440-4182	10,847,925.75
Lifeguard Pension Fund:7857991942	1,351,533.31
OCTD Fees:7857991967	127,391.86
Payroll Account:440-3317	184,992.58
Property Liability	1,530,096.61
Special law Enforcement Account II:7868703591	11,531.78
Special law Enforcement Account:58-010-8509	2,877.42
Special Payroll Account:440-3325	27,819.06
Tax Account:440-3291	385,428.44
Tax Premium Account:440-3309	345,980.91
Ocean First Bank:	
Cash Performance Escrow:001-380-0701	1,185,407.07
Emergency Medical Fees:001-500-1712	1,275,045.36
Flex Spending:980490908	7,225.63
Health Insurance:980-266-183	159,944.17
Merchant Fees:980070635	17,104.51
Planning & Zoning Fees & Escrow:001-500-1142	248,972.27
Sturdy Savings Bank:	
Dog License Account II:9800620099	44,120.13
Dog License Account:9800620073	11,938.96
POAA-FTA Account:9800620115	38,708.78
Recreation Dedicated Trust:9400057148	322,146.36
Shade Tree Account:9800620107	21,587.41
NJARM:	
Investments	39,465,646.78
CASH MANAGEMENT:	
Investment	191,662.68
PAGE TOTAL	72,174,401.33

Note: Sections N.J.S. 40A:4-61, 40A:4-62 and 40A:4-63 of the Local Budget Law require that separate bank accounts be maintained for each allocated fund.

**MUNICIPALITIES AND COUNTIES
FEDERAL AND STATE GRANTS RECEIVABLE**

Grant	Balance Jan. 1, 2024	2024 Budget Revenue Realized	Received	Other	Cancelled	Balance Dec. 31, 2024
FEDERAL GRANTS:						-
American Rescue Merion Parl - ARPA	400,000.00		400,000.00			-
American Rescue - NJDCA Boardwalk Preservation	-	4,859,175.00	1,214,793.75			3,644,381.25
Community Development Block Grant 18/19	147,686.20		147,686.20			-
Community Development Block Grant 19/20	36,570.15		36,570.15			(0.00)
Community Development Block Grant 20/21	134,804.79		60,600.29			74,204.50
Community Development Block Grant 21/22	262,704.39		-			262,704.39
Community Development Block Grant 22/23	230,466.05		-			230,466.05
Community Development Block Grant 23/24	273,151.00		-			273,151.00
CV Coronavirus Aid, Relief and Economic Security Act 20-21	193,014.67		-			193,014.67
FAA - Airport Lighting Obstruction Phase I - 18/19	7,890.08		-			7,890.08
FAA Airport Rescue Grant	22,000.00		-			22,000.00
FAA Cares Act Airport Grant	20,000.00		-			20,000.00
FAA Cares Coronavirus Response Grant (ACRGP)	9,000.00		-			9,000.00
FAA Seal Runway 6/24 Pavement Surface	340,131.38		3,542.26			336,589.12
FAA Seal Taxiways & Terminal Apron Phase II	-	266,781.00				266,781.00
FEMA - NJOEM Cape May County Elevation Project 18-19	1,348,315.02					1,348,315.02
FEMA - HMGP Elevation of Residential Structure	-	3,526,193.00				3,526,193.00
						-
PAGE TOTALS	3,425,733.73	8,652,149.00	1,863,192.65	-	-	10,214,690.08

**MUNICIPALITIES AND COUNTIES
FEDERAL AND STATE GRANTS RECEIVABLE (cont'd)**

Grant	Balance Jan. 1, 2024	2024 Budget Revenue Realized	Received	Other	Cancelled	Balance Dec. 31, 2024
PREVIOUS PAGE TOTALS	3,425,733.73	8,652,149.00	1,863,192.65	-	-	10,214,690.08
USDOT Airport Fuel Farm	285,898.80					285,898.80
USDOT FAA Airport Erosion Control Phase II	88,083.24					88,083.24
USDOT FAA Airport Erosion Control Phase III	27,656.01					27,656.01
USDOT FAA Airport Seal Runway, Taxiway & Terminal	4,594.93		3,084.89			1,510.04
USDOT FAA Airport Seal Runway, Taxiway & Terminal '23	126,957.00					126,957.00
USDOT FAA Light Obstruction Phase II	56,906.27					56,906.27
						-
						-
						-
						-
						-
STATE GRANTS:						-
ANJEC Open Space Stewardship	146.62					146.62
Body Worn Camera Assistance Program	104,345.60					104,345.60
Clean Communities Program - 2024	-	119,916.65	119,916.65			-
Drunk Driving Enforcement Fund	-					-
NJ 2015 Recreation Opportunity (ROID)	11,130.92					11,130.92
NJ DEP - Electric Vehicle Charging Grant	5,000.00					5,000.00
PAGE TOTALS	4,136,453.12	8,772,065.65	1,986,194.19	-	-	10,922,324.58

**MUNICIPALITIES AND COUNTIES
FEDERAL AND STATE GRANTS RECEIVABLE (cont'd)**

Grant	Balance Jan. 1, 2024	2024 Budget Revenue Realized	Received	Other	Cancelled	Balance Dec. 31, 2024
PREVIOUS PAGE TOTALS	4,136,453.12	8,772,065.65	1,986,194.19	-	-	10,922,324.58
NJ DOT - 2019 West Avenue 26th - 32nd	60,000.00		60,000.00			-
NJ DOT - 2021 West 18th - 26th	43,750.00		-			43,750.00
NJ DOT - Lagoon Dredging	1,743,013.14		1,743,013.14			-
NJ DOT - Set Aside program	580,000.00		-			580,000.00
NJ DOT 2020 - Asbury Avenue	46,250.00		46,250.00			-
NJ DOT 2024 - West 9th - 11th Streets	203,316.00					203,316.00
NJ DOT- West Ave 15th-18th Streets	170,085.00					170,085.00
NJ DOT- West Ave North to 9th Street	45,000.00					45,000.00
NJ Water Resource Planning- Stormwater Assistance	10,000.00					10,000.00
Opioid Settlement Fund	-	193,143.27	193,143.27			-
Recycling Tonnage Grant 2024	-	29,441.04	29,441.04			-
						-
						-
OTHER GRANTS:						-
						-
						-
						-
						-
TOTALS	7,037,867.26	8,994,649.96	4,058,041.64	-	-	11,974,475.58

Sheet 10
Totals

**SCHEDULE OF APPROPRIATED RESERVES FOR
FEDERAL AND STATE GRANTS**

Grant	Balance Jan. 1, 2024	Transferred from 2024 Budget Appropriations		Expended	Other	Cancelled	Balance Dec. 31, 2024
		Budget	Appropriation By 40A:4-87				
FEDERAL GRANTS:							-
American Rescue Plan - SLFRF Merion	-	3,739,892.00		3,739,892.00			-
Community Development Block Grant 16/17	7,600.00			-			7,600.00
Community Development Block Grant 17/18	189,956.05			-			189,956.05
Community Development Block Grant 18/19	91,674.80			8,000.00			83,674.80
Community Development Block Grant 19/20	36,633.94			15,711.29			20,922.65
Community Development Block Grant 20/21	171,648.65			160,998.20			10,650.45
Community Development Block Grant 21/22	215,990.58			4,344.26			211,646.32
Community Development Block Grant 22/23	224,434.45			29,954.50			194,479.95
Community Development Block Grant 23/24	273,151.00			154,049.32			119,101.68
Coronavirus State & Local Fiscal Recovery Funds	260,946.35			260,768.76			177.59
Coronavirus State & Local Fiscal Recovery Funds 2023	400,000.00			400,000.00			-
CV Coronavirus Aid, Relief and Economic Security Act	192,272.32			75,160.26			117,112.06
FAA Airport Rescue Grant	22,000.00			-			22,000.00
FAA Cares Coronavirus Response Grant (ACRGP)	9,000.00			-			9,000.00
FAA Seal Runway Pavement Surface	82,933.10			44,770.10		36,688.00	1,475.00
FEMA - NJ State Police - EMS	7,597.73			-			7,597.73
FEMA - NJOEM Cape May County Elevation Project 18-19	1,305,125.01			-			1,305,125.01
FEMA - OEM Grant	7,000.00			-			7,000.00
PAGE TOTALS	3,497,963.98	3,739,892.00	-	4,893,648.69	-	36,688.00	2,307,519.29

SCHEDULE OF APPROPRIATED RESERVES FOR FEDERAL AND STATE GRANTS

Grant	Balance Jan. 1, 2024	Transferred from 2024 Budget Appropriations		Expended	Other	Cancelled	Balance Dec. 31, 2024
		Budget	Appropriation By 40A:4-87				
PREVIOUS PAGE TOTALS	3,497,963.98	3,739,892.00	-	4,893,648.69	-	36,688.00	2,307,519.29
FEMA HMGP Elevation of Residential Structures	-	3,526,193.00		157,145.28			3,369,047.72
NJDCA American Rescue Plan - Boardwalk Preservation	-	-	4,859,175.00	-			4,859,175.00
USDOT FAA - Airport Lighting Obstruction Phase I - 18/19	1,155.48	-		-			1,155.48
USDOT FAA Airport Erosion Control Phase II	90,065.52	-		5,842.02			84,223.50
USDOT FAA Airport Erosion Control Phase III	72,764.14	-		32,115.71			40,648.43
USDOT FAA Light Obstruction Phase II	33,780.64	-		2,947.64			30,833.00
USDOT FAA Seal Runway, Taxiway & Terminal	4,594.92	-		4,594.92			-
USDOT FAA Seal Runway, Taxiway & Terminal	141,064.00	-		139,789.00			1,275.00
USDOT FAA Seal Runway, Taxiway Apron Phase III	-	-	296,424.00	294,993.00			1,431.00
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
PAGE TOTALS	3,841,388.68	7,266,085.00	5,155,599.00	5,531,076.26	-	36,688.00	10,695,308.42

Sheet
11.1

**SCHEDULE OF APPROPRIATED RESERVES FOR
FEDERAL AND STATE GRANTS**

Grant	Balance Jan. 1, 2024	Transferred from 2024 Budget Appropriations		Expended	Other	Cancelled	Balance Dec. 31, 2024
		Budget	Appropriation By 40A:4-87				
PREVIOUS PAGE TOTALS	3,841,388.68	7,266,085.00	5,155,599.00	5,531,076.26	-	36,688.00	10,695,308.42
STATE GRANTS:							-
Alcohol Education and Rehabilitation	90.91			-			90.91
ANJEC Open Space Stewardship	398.34			-			398.34
Body Armor Fund - 2023	6,346.89			7,346.89			(1,000.00)
Body Armor Fund - 2024	-	4,851.19		4,851.19			-
Body Worn Camera Assistance Program	34,565.56	-		-			34,565.56
Clean Communities 2022	2,005.22	-		2,005.22			-
Clean Communities 2023	105,576.25	-		105,576.25			-
Clean Communities 2024	-	-	119,916.65	27,759.37			92,157.28
Community Energy Planning Grant	10,000.00			10,000.00			-
Drunk Driving Enforcement 20-21	6,613.65			2,418.15	205.50		4,401.00
N.J. Transportation Trust Fund Authority Act 2021	175,000.00			-			175,000.00
NJ 2015 Recreation Opportunity (ROID)	11,130.92			-			11,130.92
NJ Cooperate Wetlands Restoration	431.59			431.59			-
NJ Water Resouce Planning - Stormwater Assistance	25,000.00			-			25,000.00
NJDOT - Airport Fuel Farm	250,428.86			-			250,428.86
NJDOT - West Avenue - 15th - 18th Streets	170,085.00			170,085.00			-
NJDOT - West Avenue - North to 9th Street	180,000.00			180,000.00			-
PAGE TOTALS	4,819,061.87	7,270,936.19	5,275,515.65	6,041,549.92	205.50	36,688.00	11,287,481.29

SCHEDULE OF APPROPRIATED RESERVES FOR FEDERAL AND STATE GRANTS

Grant	Balance Jan. 1, 2024	Transferred from 2024 Budget Appropriations		Expended	Other	Cancelled	Balance Dec. 31, 2024
		Budget	Appropriation By 40A:4-87				
PREVIOUS PAGE TOTALS	4,819,061.87	7,270,936.19	5,275,515.65	6,041,549.92	205.50	36,688.00	11,287,481.29
NJDOT 2024 - West 9th - 11th Streets	203,316.00	-		203,316.00			-
NJDOT Lagoon Dredging	1,060,522.74	-		1,060,522.74			-
NJDOT Set Aside Program	580,000.00	-		-			580,000.00
Opioid Settlement Fund	78,819.12	-		63,947.73			14,871.39
Opioid Settlement Fund 2023	-		193,143.27	-			193,143.27
Recycling Tonnage Grant 22-23	25,336.38	-		16,466.91			8,869.47
Recycling Tonnage Grant 23-24	-	29,441.04		-			29,441.04
							-
OTHER GRANTS:							-
Municipal Alliance 2022	2,406.00						2,406.00
Municipal Alliance 2024	-	2,834.10					2,834.10
							-
							-
							-
							-
							-
							-
							-
TOTALS	6,769,462.11	7,303,211.33	5,468,658.92	7,385,803.30	205.50	36,688.00	12,119,046.56

Sheet 11
Totals

**SCHEDULE OF UNAPPROPRIATED RESERVES FOR
FEDERAL AND STATE GRANTS**

Grant	Balance Jan. 1, 2024	Transferred from 2024 Budget Appropriations		Received	Other	Balance Dec. 31, 2024
		Budget	Appropriation By 40A:4-87			
PREVIOUS PAGE TOTALS	-	-	-	-	-	-
FEDERAL GRANTS:						-
Coronavirus Stimulus Funds	3,739,892.00	3,739,892.00				-
						-
						-
STATE GRANTS:						-
Bullet Proof Vest				11,003.59		11,003.59
Drunk Driving Enforcement Fund	4,851.19	4,851.19				-
Body Armor Fund				5,064.28		5,064.28
						-
						-
						-
OTHER GRANTS:						-
Opioid Settlement Fund				8,290.41		8,290.41
						-
						-
						-
						-
						-
TOTALS	3,744,743.19	3,744,743.19	-	24,358.28	-	24,358.28

Sheet 12
Totals

*LOCAL DISTRICT SCHOOL TAX

	Debit	Credit
Balance - January 1, 2024	XXXXXXXXXX	XXXXXXXXXX
School Tax Payable #	XXXXXXXXXX	
School Tax Deferred (Not in excess of 50% of Levy - 2023 - 2024)	XXXXXXXXXX	12,476,739.50
Levy School Year July 1, 2024 - June 30, 2025	XXXXXXXXXX	25,348,983.00
Levy Calendar Year 2024	XXXXXXXXXX	
Paid	25,151,231.00	XXXXXXXXXX
Balance - December 31, 2024	XXXXXXXXXX	XXXXXXXXXX
School Tax Payable #	-	XXXXXXXXXX
School Tax Deferred (Not in excess of 50% of Levy - 2024 - 2025)	12,674,491.50	XXXXXXXXXX
	37,825,722.50	37,825,722.50

* Not including Type 1 school debt service, emergency authorizations-schools, transfer to Board of Education for use of local schools.

Must include unpaid requisitions.

REGIONAL SCHOOL TAX

(Provide a separate statement for each Regional District involved)

	Debit	Credit
Balance - January 1, 2024	XXXXXXXXXX	XXXXXXXXXX
School Tax Payable #	XXXXXXXXXX	
School Tax Deferred (Not in excess of 50% of Levy - 2023 - 2024)	XXXXXXXXXX	
Levy School Year July 1, 2024 - June 30, 2025	XXXXXXXXXX	
Levy Calendar Year 2024	XXXXXXXXXX	
Paid		XXXXXXXXXX
Balance - December 31, 2024	XXXXXXXXXX	XXXXXXXXXX
School Tax Payable #	-	XXXXXXXXXX
School Tax Deferred (Not in excess of 50% of Levy - 2024 - 2025)		XXXXXXXXXX
# Must include unpaid requisitions.	-	-

REGIONAL HIGH SCHOOL TAX

	Debit	Credit
Balance - January 1, 2024	XXXXXXXXXX	XXXXXXXXXX
School Tax Payable #	XXXXXXXXXX	
School Tax Deferred (Not in excess of 50% of Levy - 2023 - 2024)	XXXXXXXXXX	
Levy School Year July 1, 2024 - June 30, 2025	XXXXXXXXXX	
Levy Calendar Year 2024	XXXXXXXXXX	
Paid		XXXXXXXXXX
Balance - December 31, 2024	XXXXXXXXXX	XXXXXXXXXX
School Tax Payable #	-	XXXXXXXXXX
School Tax Deferred (Not in excess of 50% of Levy - 2024 - 2025)		XXXXXXXXXX
# Must include unpaid requisitions.	-	-

COUNTY TAXES PAYABLE

	Debit	Credit
Balance - January 1, 2024	XXXXXXXXXX	XXXXXXXXXX
County Taxes	XXXXXXXXXX	
Due County for Added and Omitted Taxes	XXXXXXXXXX	399,740.44
2024 Levy:	XXXXXXXXXX	XXXXXXXXXX
General County	XXXXXXXXXX	40,570,557.04
County Library	XXXXXXXXXX	
County Health	XXXXXXXXXX	
County Open Space Preservation	XXXXXXXXXX	2,157,141.37
Due County for Added and Omitted Taxes	XXXXXXXXXX	403,117.36
Paid	43,127,438.85	XXXXXXXXXX
Balance - December 31, 2024	XXXXXXXXXX	XXXXXXXXXX
County Taxes		XXXXXXXXXX
Due County for Added and Omitted Taxes	403,117.36	XXXXXXXXXX
	43,530,556.21	43,530,556.21

SPECIAL DISTRICT TAXES

	Debit	Credit
Balance - January 1, 2024	XXXXXXXXXX	
2024 Levy: (List Each Type of District Tax Separately - See Footnote)	XXXXXXXXXX	XXXXXXXXXX
Fire -	XXXXXXXXXX	XXXXXXXXXX
Sewer -	XXXXXXXXXX	XXXXXXXXXX
Water -	XXXXXXXXXX	XXXXXXXXXX
Garbage -	XXXXXXXXXX	XXXXXXXXXX
Special Improvement District		185,380.00
	XXXXXXXXXX	XXXXXXXXXX
	XXXXXXXXXX	XXXXXXXXXX
Total 2024 Levy	XXXXXXXXXX	185,380.00
Paid	185,380.00	XXXXXXXXXX
Balance - December 31, 2024	-	XXXXXXXXXX
	185,380.00	185,380.00

Footnote: Please state the number of districts in each instance.

STATEMENT OF GENERAL BUDGET REVENUES 2024

Source	Budget -01	Realized -02	Excess or Deficit* -03
Surplus Anticipated	6,000,000.00	6,000,000.00	-
Surplus Anticipated with Prior Written Consent of Director of Local Government Services			-
Miscellaneous Revenue Anticipated:	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx
Adopted Budget	31,742,840.77	33,691,525.10	1,948,684.33
Added by N.J.S.A. 40A:4-87 (List on 17a)	5,439,015.92	5,439,015.92	-
			-
			-
Total Miscellaneous Revenue Anticipated	37,181,856.69	39,130,541.02	1,948,684.33
Receipts from Delinquent Taxes	700,000.00	796,531.62	96,531.62
Amount to be Raised by Taxation:	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx
(a) Local Tax for Municipal Purposes	68,223,000.60	xxxxxxxxxx	xxxxxxxxxx
(b) Addition to Local District School Tax		xxxxxxxxxx	xxxxxxxxxx
(c) Minimum Library Tax	7,007,662.00	xxxxxxxxxx	xxxxxxxxxx
Total Amount to be Raised by Taxation	75,230,662.60	76,464,581.60	1,233,919.00
	119,112,519.29	122,391,654.24	3,279,134.95

ALLOCATION OF CURRENT TAX COLLECTIONS

	Debit	Credit
Current Taxes Realized in Cash (Total of Item 10 or 14 on Sheet 22)	xxxxxxxxxx	143,979,760.37
Amount to be Raised by Taxation	xxxxxxxxxx	xxxxxxxxxx
Local District School Tax	25,348,983.00	xxxxxxxxxx
Regional School Tax	-	xxxxxxxxxx
Regional High School Tax	-	xxxxxxxxxx
County Taxes	42,727,698.41	xxxxxxxxxx
Due County for Added and Omitted Taxes	403,117.36	xxxxxxxxxx
Special District Taxes	185,380.00	xxxxxxxxxx
Municipal Open Space Tax		xxxxxxxxxx
Municipal Arts and Culture Tax		xxxxxxxxxx
Reserve for Uncollected Taxes	xxxxxxxxxx	1,150,000.00
Deficit in Required Collection of Current Taxes (or)	xxxxxxxxxx	-
Balance for Support of Municipal Budget (or)	76,464,581.60	xxxxxxxxxx
*Excess Non-Budget Revenue (see footnote)		xxxxxxxxxx
*Deficit Non-Budget Revenue (see footnote)	xxxxxxxxxx	
*These items are applicable only when there is no "Amount to be Raised by Taxation" in the "Budget" column of the statement at the top of this sheet. In such instances, any excess or deficit in the above allocation would apply to "Non-Budget Revenue" only.	145,129,760.37	145,129,760.37

STATEMENT OF GENERAL BUDGET APPROPRIATIONS 2024

2024 Budget As Adopted		113,673,503.37
2024 Budget - Added by N.J.S.A. 40A:4-87		5,439,015.92
Appropriated for 2024 (Budget Statement Item 9)		119,112,519.29
Appropriated for 2024 by Emergency Appropriation (Budget Statement Item 9)		-
Total General Appropriations (Budget Statement Item 9)		119,112,519.29
Add: Overexpenditures (see footnote)		
Total Appropriations and Overexpenditures		119,112,519.29
Deduct Expenditures:		
Paid or Charged [Budget Statement Item (L)]	116,242,762.49	
Paid or Charged - Reserve for Uncollected Taxes	1,150,000.00	
Reserved	1,719,756.80	
Total Expenditures		119,112,519.29
Unexpended Balances Canceled (see footnote)		-

FOOTNOTES - RE: OVEREXPENDITURES

Every appropriation overexpended in the budget document must be marked with an * and must agree in the aggregate with this item.

RE: UNEXPENDED BALANCES CANCELED

Are not to be shown as "Paid or Charged" in the budget document. In all instances "Total Appropriations" and "Overexpenditures" must equal the sum of "Total Expenditures" and "Unexpended Balances Canceled".

SCHEDULE OF EMERGENCY APPROPRIATIONS FOR LOCAL DISTRICT SCHOOL PURPOSES

(EXCEPT FOR TYPE I SCHOOL DEBT SERVICE)

2024 Authorizations			
N.J.S.A. 40A:4-46 (After adoption of Budget)			
N.J.S.A. 40A:4-20 (Prior to adoption of Budget)			
Total Authorizations			-
Deduct Expenditures:			
Paid or Charged			
Reserved			
Total Expenditures			-

RESULTS OF 2024 OPERATIONS

CURRENT FUND

	Debit	Credit
Excess of Anticipated Revenues:	XXXXXXXXXX	XXXXXXXXXX
Miscellaneous Revenues anticipated	XXXXXXXXXX	1,948,684.33
Delinquent Tax Collections	XXXXXXXXXX	96,531.62
	XXXXXXXXXX	
Required Collection of Current Taxes	XXXXXXXXXX	1,233,919.00
Unexpended Balances of 2024 Budget Appropriations	XXXXXXXXXX	-
Miscellaneous Revenue Not Anticipated	XXXXXXXXXX	667,251.75
Miscellaneous Revenue Not Anticipated:		
Proceeds of Sale of Foreclosed Property (Sheet 27)	XXXXXXXXXX	-
Payments in Lieu of Taxes on Real Property	XXXXXXXXXX	
Sale of Municipal Assets	XXXXXXXXXX	
Unexpended Balances of 2023 Appropriation Reserves	XXXXXXXXXX	791,293.45
Prior Years Interfunds Returned in 2024	XXXXXXXXXX	
Deferred School Tax Revenue: (See School Taxes, Sheets 13 & 14)	XXXXXXXXXX	XXXXXXXXXX
Balance - January 1, 2024	12,476,739.50	XXXXXXXXXX
Balance - December 31, 2024	XXXXXXXXXX	12,674,491.50
Deficit in Anticipated Revenues:	XXXXXXXXXX	XXXXXXXXXX
Miscellaneous Revenues Anticipated	-	XXXXXXXXXX
Delinquent Tax Collections	-	XXXXXXXXXX
		XXXXXXXXXX
Required Collection on Current Taxes	-	XXXXXXXXXX
Interfund Advances Originating in 2024		XXXXXXXXXX
Cancellation of Grant Appropriation Reserves		36,688.00
Deficit Balance - To Trial Balance (Sheet 3)	XXXXXXXXXX	-
Surplus Balance - To Surplus (Sheet 21)	4,972,120.15	XXXXXXXXXX
	17,448,859.65	17,448,859.65

SCHEDULE OF MISCELLANEOUS REVENUES NOT ANTICIPATED

Source	Amount Realized
PREVIOUS PAGE TOTALS	-
200 Foot Information	2,110.00
American Recycling/Sims Metal	5,052.83
AT&T Tower Fees	6,582.50
Bench Donations	9,100.00
Binocular Fees	344.98
Boardwalk Entertainers	2,600.00
City Clerk	107.00
Crown Castle Cellular - Revenue Share	30,832.62
Electric Charger - Charge Point	41,533.17
First Night - Upper Township	3,161.90
Ice Cream Vendor	30,500.00
Inspection Fees	150.00
Library - Pension Payment	46,983.79
Misc Receipts & Refunds	345,759.67
Payroll Pension overages	9.66
Public Defender	150.00
Restituion	912.53
RON JON Ocean City NJ CARES	7,000.00
Sale of City Assets	1,500.00
Share Services - EMS Strathmere	10,358.90
Shared Services - Upper Township OEM	20,000.00
Sidewalk Permits	1,475.00
Sr & Vets 2% Admin	1,265.00
Storage /Towing Fees	27,733.00
Tax Collector - Tax Sale	4,800.00
Tax Pilot	59,569.20
Towing Credit Cards	3,560.00
Trademarks Fees	4,100.00
Total Amount of Miscellaneous Revenues Not Anticipated (Sheet 19)	667,251.75

**SURPLUS - CURRENT FUND
YEAR 2024**

	Debit	Credit
1. Balance - January 1, 2024	xxxxxxxxx	11,427,942.66
2. [REDACTED]	xxxxxxxxx	
3. Excess Resulting from 2024 Operations	xxxxxxxxx	4,972,120.15
4. Amount Appropriated in the 2024 Budget - Cash	6,000,000.00	xxxxxxxxx
5. Amount Appropriated in 2024 Budget - with Prior Written Consent of Director of Local Government Services	-	xxxxxxxxx
6. [REDACTED]		xxxxxxxxx
7. Balance - December 31, 2024	10,400,062.81	xxxxxxxxx
	16,400,062.81	16,400,062.81

**ANALYSIS OF BALANCE AS AT DECEMBER 31, 2024
(FROM CURRENT FUND - TRIAL BALANCE)**

Cash		18,290,903.56
Investments		
Due from Grant Fund		36,620.50
Sub Total		18,327,524.06
Deduct Cash Liabilities Marked with "C" on Trial Balance		7,927,670.91
Cash Surplus		10,399,853.15
Deficit in Cash Surplus		
Other Assets Pledged to Surplus:*		
(1) Due from State of N.J. Senior Citizens and Veterans Deduction	209.66	
Deferred Charges #		
Cash Deficit #		
[REDACTED]		
[REDACTED]		
[REDACTED]		
[REDACTED]		
Total Other Assets		209.66
* IN THE CASE OF A "DEFICIT IN CASH SURPLUS", "OTHER ASSETS"		10,400,062.81

WOULD ALSO BE PLEDGED TO CASH LIABILITIES.
MAY NOT BE ANTICIPATED AS NON-CASH SURPLUS IN 2025 BUDGET.
(1) MAY BE ALLOWED UNDER CERTAIN CONDITIONS.

NOTE: Deferred charges for authorizations under N.J.S.A. 40A:4-55 (Tax Map, etc.), N.J.S.A. 40A:4-55 (Flood Damage, etc.), N.J.S.A. 40A:4-55.1 (Roads and Bridges, etc.) and N.J.S.A. 40A:4-55.13 (Public Exigencies, etc.) to the extent of emergency notes issued and outstanding for such purposes, together with such emergency notes, may be omitted from this analysis.

(FOR MUNICIPALITIES ONLY)
CURRENT TAXES - 2024 LEVY

1. Amount of Levy as per Duplicate (Analysis) #		\$ 142,260,794.25
or		
(Abstract of Ratables)		\$ _____
2. Amount of Levy - Special District Taxes		\$ 185,379.74
3. Amount Levied for Omitted Taxes under N.J.S.A. 54:4-63.12 et seq.		\$ _____
4. Amount Levied for Added Taxes under N.J.S.A. 54:4-63.1 et seq.		\$ 2,452,590.08
5a. Subtotal 2024 Levy	\$ 144,898,764.07	
5b. Reductions Due to Tax Appeals**	\$ -	
5c. Total 2024 Tax Levy		\$ 144,898,764.07
6. Transferred to Tax Title Liens		\$ 1,541.60
7. Transferred to Foreclosed Property		\$ -
8. Remitted, Abated or Canceled		\$ 39,666.18
9. Discount Allowed		\$ -
10. Collected in Cash: In 2023	\$ 3,747,772.54	
In 2024*	\$ 140,167,987.83	
Homestead Benefit Credit	\$ -	
State's Share of 2024 Senior Citizens and Veterans Deductions Allowed	\$ 64,000.00	
Total To Line 14	\$ 143,979,760.37	
11. Total Credits		\$ 144,020,968.15
12. Amount Outstanding December 31, 2024		\$ 877,795.92
13. Percentage of Cash Collections to Total 2024 Levy, (Item 10 divided by Item 5c) is	<u>99.36%</u>	

Note : *If municipality conducted Accelerated Tax Sale or Tax Levy Sale check here and complete sheet 22a*

14. Calculation of Current Taxes Realized in Cash:

Total of Line 10		\$ 143,979,760.37
Less: Reserve for Tax Appeals Pending State Division of Tax Appeals		\$ -
To Current Taxes Realized in Cash (Sheet 17)		\$ 143,979,760.37

Note A: In showing the above percentage the following should be noted:
Where Item 5 shows \$1,500,000.00, and Item 10 shows \$1,049,977.50,
the percentage represented by the cash collections would be
\$1,049,977.50 divided by \$1,500,000, or .699985. The correct percentage to
be shown as Item 13 is 69.99% and not 70.00%, nor 69.999%.

Note: On Item 1 if Duplicate (Analysis) Figure is used; be sure to include
Senior Citizens and Veterans Deductions.

* Include overpayments applied as part of 2024 collections.

** Tax appeals pursuant to R.S. 54:3-21 et seq and/or R.S. 54:48-1 et seq approved by resolution of the governing
body prior to introduction of municipal budget

ACCELERATED TAX SALE / TAX LEVY SALE - CHAPTER 99

To Calculate Underlying Tax Collection Rate for 2024

Utilize this sheet only if you conducted an Accelerated Tax Sale or Tax Levy Sale pursuant to Chapter 99, P.L. 1997.

(1) Utilizing Accelerated Tax Sale

Total of Line 10 Collected in Cash (sheet 22)	\$ 143,979,760.37
LESS: Proceeds from Accelerated Tax Sale	-
Net Cash Collected	\$ 143,979,760.37
Line 5c (sheet 22) Total 2024 Tax Levy	\$ 144,898,764.07
Percentage of Collection Excluding Accelerated Tax Sale Proceeds (Net Cash Collected divided by Item 5c) is	<u>99.37%</u>

(2) Utilizing Tax Levy Sale

Total of Line 10 Collected in Cash (sheet 22)	\$ 143,979,760.37
LESS: Proceeds from Tax Levy Sale (excluding premium)	-
Net Cash Collected	\$ 143,979,760.37
Line 5c (sheet 22) Total 2024 Tax Levy	\$ 144,898,764.07
Percentage of Collection Excluding Tax Levy Sale Proceeds (Net Cash Collected divided by Item 5c) is	<u>99.37%</u>

SCHEDULE OF DUE FROM / TO STATE OF NEW JERSEY FOR SENIOR CITIZENS AND VETERANS DEDUCTIONS

	Debit	Credit
1. Balance - January 1, 2024	XXXXXXXXXX	XXXXXXXXXX
Due From State of New Jersey	209.66	XXXXXXXXXX
Due To State of New Jersey	XXXXXXXXXX	-
2. Senior Citizens Deductions Per Tax Billings	3,000.00	XXXXXXXXXX
3. Veterans Deductions Per Tax Billings	60,500.00	XXXXXXXXXX
4. Deductions Allowed By Tax Collector	750.00	XXXXXXXXXX
5. Deductions Allowed By Tax Collector - Prior Year Taxes (2023)		
6.		
7. Deductions Disallowed By Tax Collector	XXXXXXXXXX	250.00
8. Deductions Disallowed By Tax Collector - Prior Year Taxes (2023)	XXXXXXXXXX	750.00
9. Received in Cash from State	XXXXXXXXXX	63,250.00
10.		
11.		
12. Balance - December 31, 2024	XXXXXXXXXX	XXXXXXXXXX
Due From State of New Jersey	XXXXXXXXXX	209.66
Due To State of New Jersey	-	XXXXXXXXXX
	64,459.66	64,459.66

Calculation of Amount to be included on Sheet 22, Item 10 -
2024 Senior Citizens and Veterans Deductions Allowed

Line 2	3,000.00	
Line 3	60,500.00	
Line 4	750.00	
Sub - Total	64,250.00	
Less: Line 7	250.00	
To Item 10, Sheet 22	64,000.00	

**SCHEDULE OF RESERVE FOR TAX APPEALS PENDING -
N.J. DIVISION OF TAXATION APPEALS (N.J.S.A. 54:3-27)**

		Debit	Credit
Balance - January 1, 2024		XXXXXXXXXX	-
Taxes Pending Appeals		XXXXXXXXXX	XXXXXXXXXX
Interest Earned on Taxes Pending Appeals		XXXXXXXXXX	XXXXXXXXXX
Contested Amount of 2024 Taxes Collected which are Pending State Appeal (Item 14, Sheet 22)		XXXXXXXXXX	
Interest Earned on Taxes Pending State Appeals		XXXXXXXXXX	
Cash Paid to Appellants (Including 5% Interest from Date of Payment) Closed to Results of Operation (Portion of Appeal won by Municipality, including Interest)			XXXXXXXXXX
			XXXXXXXXXX
Balance - December 31, 2024		-	XXXXXXXXXX
Taxes Pending Appeals*		XXXXXXXXXX	XXXXXXXXXX
Interest Earned on Taxes Pending Appeals		XXXXXXXXXX	XXXXXXXXXX
*Includes State Tax Court and County Board of Taxation Appeals Not Adjusted by December 31, 2024		-	-

Terence Graff
Signature of Tax Collector

T-8141
License #

2/27/2025
Date

SCHEDULE OF DELINQUENT TAXES AND TAX TITLE LIENS

		Debit	Credit
1. Balance - January 1, 2024		805,529.01	XXXXXXXXXX
A. Taxes	796,556.83	XXXXXXXXXX	XXXXXXXXXX
B. Tax Title Liens	8,972.18	XXXXXXXXXX	XXXXXXXXXX
2. Canceled:		XXXXXXXXXX	XXXXXXXXXX
A. Taxes		XXXXXXXXXX	19.67
B. Tax Title Liens		XXXXXXXXXX	-
3. Transferred to Foreclosed Tax Title Liens:		XXXXXXXXXX	XXXXXXXXXX
A. Taxes		XXXXXXXXXX	
B. Tax Title Liens		XXXXXXXXXX	
4. Added Taxes			XXXXXXXXXX
5. Added Tax Title Liens			XXXXXXXXXX
6. Adjustment between Taxes (Other than Current Year) and Tax Title Liens;		XXXXXXXXXX	
A. Taxes - Transfers to Tax Title Liens		XXXXXXXXXX	(1) -
B. Tax Title Liens - Transfers from Taxes		(1) -	XXXXXXXXXX
7. Balance Before Cash Payments		XXXXXXXXXX	805,509.34
8. Totals		805,529.01	805,529.01
9. Balance Brought Down		805,509.34	XXXXXXXXXX
10. Collected:		XXXXXXXXXX	796,531.62
A. Taxes	796,531.62	XXXXXXXXXX	XXXXXXXXXX
B. Tax Title Liens	-	XXXXXXXXXX	XXXXXXXXXX
11. Interest and Costs - 2024 Tax Sale		-	XXXXXXXXXX
12. 2024 Taxes Transferred to Liens		1,541.60	XXXXXXXXXX
13. 2024 Taxes		877,795.92	XXXXXXXXXX
14. Balance - December 31, 2024		XXXXXXXXXX	888,315.24
A. Taxes	877,801.46	XXXXXXXXXX	XXXXXXXXXX
B. Tax Title Liens	10,513.78	XXXXXXXXXX	XXXXXXXXXX
15. Totals		1,684,846.86	1,684,846.86

16. Percentage of Cash Collections to Adjusted Amount Outstanding
(Item No. 10 divided by Item No. 9) is **98.88%**

17. Item No.14 multiplied by percentage shown above is **878,366.11** and represents the maximum amount that may be anticipated in 2025.

(See Note A on Sheet 22 - Current Taxes)

(1) These amounts will always be the same.

SCHEDULE OF FORECLOSED PROPERTY
(PROPERTY ACQUIRED BY TAX TITLE LIEN LIQUIDATION)

	Debit	Credit
1. Balance - January 1, 2024	244,200.00	XXXXXXXXXX
2. Foreclosed or Deeded in 2024	XXXXXXXXXX	XXXXXXXXXX
3. Tax Title Liens	-	XXXXXXXXXX
4. Taxes Receivable	-	XXXXXXXXXX
5A. 		XXXXXXXXXX
5B. 	XXXXXXXXXX	
6. Adjustment to Assessed Valuation		XXXXXXXXXX
7. Adjustment to Assessed Valuation	XXXXXXXXXX	
8. Sales	XXXXXXXXXX	XXXXXXXXXX
9. Cash *	XXXXXXXXXX	
10. Contract	XXXXXXXXXX	
11. Mortgage	XXXXXXXXXX	
12. Loss on Sales	XXXXXXXXXX	
13. Gain on Sales		XXXXXXXXXX
14. Balance - December 31, 2024	XXXXXXXXXX	244,200.00
	244,200.00	244,200.00

CONTRACT SALES

	Debit	Credit
15. Balance - January 1, 2024		XXXXXXXXXX
16. 2024 Sales from Foreclosed Property		XXXXXXXXXX
17. Collected*	XXXXXXXXXX	
18. 	XXXXXXXXXX	
19. Balance - December 31, 2024	XXXXXXXXXX	-
	-	-

MORTGAGE SALES

	Debit	Credit
20. Balance - January 1, 2024		XXXXXXXXXX
21. 2024 Sales from Foreclosed Property		XXXXXXXXXX
22. Collected*	XXXXXXXXXX	
23. 	XXXXXXXXXX	
24. Balance - December 31, 2024	XXXXXXXXXX	-
	-	-

Analysis of Sale of Property: \$ _____ -

*Total Cash Collected in 2024

Realized in 2024 Budget _____

To Results of Operation (Sheet 19) _____ -

DEFERRED CHARGES
- MANDATORY CHARGES ONLY -
CURRENT, TRUST, AND GENERAL CAPITAL FUNDS
(Do not include the emergency authorizations pursuant to N.J.S.A. 40A:4-55,
N.J.S.A. 40A:4-55.1 or N.J.S.A. 40A:4-55.13 listed on Sheets 29 and 30.)

<u>Caused By</u>	Amount Dec. 31, 2023 per Audit <u>Report</u>	Amount in 2024 <u>Budget</u>	Amount Resulting from <u>2024</u>	Balance as at <u>Dec. 31, 2024</u>
Emergency Authorization - Municipal*	\$ 100,000.00	\$ 100,000.00	\$	\$ -
Emergency Authorization - Schools	\$	\$	\$	\$ -
Overexpenditure of Appropriations	\$	\$	\$	\$ -
	\$	\$	\$	\$ -
	\$	\$	\$	\$ -
	\$	\$	\$	\$ -
	\$	\$	\$	\$ -
	\$	\$	\$	\$ -
	\$	\$	\$	\$ -
TOTAL DEFERRED CHARGES	\$ 100,000.00	\$ 100,000.00	\$ -	\$ -

*Do not include items funded or refunded as listed below.

**EMERGENCY AUTHORIZATIONS UNDER N.J.S.A. 40A:4-47 WHICH HAVE BEEN
FUNDED OR REFUNDED UNDER N.J.S.A. 40A:2-3 OR N.J.S.A. 40A:2-51**

	<u>Date</u>	<u>Purpose</u>	<u>Amount</u>
1.			\$
2.			\$
3.			\$
4.			\$
5.			\$

JUDGMENTS ENTERED AGAINST MUNICIPALITY AND NOT SATISFIED

	<u>In Favor of</u>	<u>On Account of</u>	<u>Date Entered</u>	<u>Amount</u>	<u>Appropriated for in Budget of Year 2024</u>
1.				\$	
2.				\$	
3.				\$	
4.				\$	

N.J.S.A. 40A:4-53 SPECIAL EMERGENCY - TAX MAP; REVALUATION; MASTER PLAN; REVISION AND CODIFICATION OF ORDINANCES; DRAINAGE MAPS FOR FLOOD CONTROL; PRELIMINARY ENGINEERING STUDIES, ETC. FOR SANITARY SEWER SYSTEM; MUNICIPAL CONSOLIDATION ACT; FLOOD OR HURRICANE DAMAGE.

Sheet 29

Date	Purpose	Amount Authorized	Not Less Than 1/5 of Amount Authorized*	Balance Dec. 31, 2023	REDUCED IN 2024		Balance Dec. 31, 2024
					By 2024 Budget	Canceled By Resolution	
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
		Totals	-	-	-	-	-

It is hereby certified that all outstanding "Special Emergency" appropriations have been adopted by the governing body in full compliance with N.J.S.A. 40A:4-53 et seq. and are recorded on this page

fdonato@ocnj.us
Chief Financial Officer

* Not less than one-fifth (1/5) of amount authorized but not more than the amount in the column 'Balance Dec. 31, 2024' must be entered here and then raised in the 2025 budget.

N.J.S.A. 40A:4-55.1, ET SEQ., SPECIAL EMERGENCY - DAMAGE CAUSED TO ROADS OR BRIDGES BY SNOW, ICE, FROST OR FLOODS
N.J.S.A. 40A:4-55.13, ET SEQ., SPECIAL EMERGENCY - PUBLIC EXIGENCIES CAUSED BY CIVIL DISTURBANCES

Date	Purpose	Amount Authorized	Not Less Than 1/3 of Amount Authorized*	Balance Dec. 31, 2023	REDUCED IN 2024		Balance Dec. 31, 2024
					By 2024 Budget	Canceled By Resolution	
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
		Totals	-	-	-	-	-

Sheet 30

It is hereby certified that all outstanding "Special Emergency" appropriations have been adopted by the governing body in full compliance with N.J.S.A. 40A:4-55.1 et seq. and N.J.S.A. 40A:4-55.13 et seq. and are recorded on this page

fdonato@ocnj.us
 Chief Financial Officer

* Not less than one-third (1/3) of amount authorized but not more than the amount in the column 'Balance Dec. 31, 2024' must be entered here and then raised in the 2025 budget.

**SCHEDULE OF BONDS ISSUED AND OUTSTANDING
AND 2025 DEBT SERVICE FOR BONDS
GENERAL CAPITAL BONDS**

	Debit	Credit	2025 Debt Service
Outstanding - January 1, 2024	xxxxxxxxxx	134,430,000.00	
Issued	xxxxxxxxxx	48,685,000.00	
Paid	14,635,000.00	xxxxxxxxxx	
Outstanding - December 31, 2024	168,480,000.00	xxxxxxxxxx	
	183,115,000.00	183,115,000.00	
2025 Bond Maturities - General Capital Bonds			\$ 16,705,000.00
2025 Interest on Bonds*		\$ 4,978,037.50	
ASSESSMENT SERIAL BONDS			
Outstanding - January 1, 2024	xxxxxxxxxx		
Issued	xxxxxxxxxx		
Paid		xxxxxxxxxx	
Outstanding - December 31, 2024	-	xxxxxxxxxx	
	-	-	
2025 Bond Maturities - Assessment Bonds			\$
2025 Interest on Bonds*		\$	
Total "Interest on Bonds - Debt Service" (*Items)			\$ 4,978,037.50

LIST OF BONDS ISSUED DURING 2024

Purpose	2025 Maturity	Amount Issued	Date of Issue	Interest Rate
General Improvements Series 2024	2,190,000.00	48,685,000.00	10/15/2024	Var
Total	2,190,000.00	48,685,000.00		

**SCHEDULE OF LOANS ISSUED AND OUTSTANDING
AND 2025 DEBT SERVICE FOR LOANS
GREEN ACRES LOAN**

	Debit	Credit	2025 Debt Service
Outstanding - January 1, 2024	xxxxxxxxxx	241,791.77	
Issued	xxxxxxxxxx		
Paid	34,042.57	xxxxxxxxxx	
Refunded			
Outstanding - December 31, 2024	207,749.20	xxxxxxxxxx	
	241,791.77	241,791.77	
2025 Loan Maturities			\$ 34,726.82
2025 Interest on Loans			\$ 3,982.22
Total 2025 Debt Service for Green Acres Loan			\$ 38,709.04
LOAN			
Outstanding - January 1, 2024	xxxxxxxxxx		
Issued	xxxxxxxxxx		
Paid		xxxxxxxxxx	
Outstanding - December 31, 2024	-	xxxxxxxxxx	
	-	-	
2025 Loan Maturities			\$
2025 Interest on Loans			\$
Total 2025 Debt Service for Loan			\$ -

LIST OF LOANS ISSUED DURING 2024

Purpose	2025 Maturity	Amount Issued	Date of Issue	Interest Rate
Total	-	-		

**SCHEDULE OF LOANS ISSUED AND OUTSTANDING
AND 2025 DEBT SERVICE FOR LOANS
LOAN**

	Debit	Credit	2025 Debt Service
Outstanding - January 1, 2024	XXXXXXXXXX		
Issued	XXXXXXXXXX		
Paid		XXXXXXXXXX	
Refunded			
Outstanding - December 31, 2024	-	XXXXXXXXXX	
	-	-	
2025 Loan Maturities			\$
2025 Interest on Loans			\$
Total 2025 Debt Service for Loan			\$ -
LOAN			
Outstanding - January 1, 2024	XXXXXXXXXX		
Issued	XXXXXXXXXX		
Paid		XXXXXXXXXX	
Outstanding - December 31, 2024	-	XXXXXXXXXX	
	-	-	
2025 Loan Maturities			\$
2025 Interest on Loans			\$
Total 2025 Debt Service for Loan			\$ -

LIST OF LOANS ISSUED DURING 2024

Purpose	2025 Maturity	Amount Issued	Date of Issue	Interest Rate
Total	-	-		

**SCHEDULE OF LOANS ISSUED AND OUTSTANDING
AND 2025 DEBT SERVICE FOR LOANS
LOAN**

	Debit	Credit	2025 Debt Service
Outstanding - January 1, 2024	XXXXXXXXXX		
Issued	XXXXXXXXXX		
Paid		XXXXXXXXXX	
Refunded			
Outstanding - December 31, 2024	-	XXXXXXXXXX	
	-	-	
2025 Loan Maturities			\$
2025 Interest on Loans			\$
Total 2025 Debt Service for Loan			\$ -
LOAN			
Outstanding - January 1, 2024	XXXXXXXXXX		
Issued	XXXXXXXXXX		
Paid		XXXXXXXXXX	
Outstanding - December 31, 2024	-	XXXXXXXXXX	
	-	-	
2025 Loan Maturities			\$
2025 Interest on Loans			\$
Total 2025 Debt Service for Loan			\$ -

LIST OF LOANS ISSUED DURING 2024

Purpose	2025 Maturity	Amount Issued	Date of Issue	Interest Rate
Total	-	-		

**SCHEDULE OF BONDS ISSUED AND OUTSTANDING
AND 2025 DEBT SERVICE FOR BONDS
TYPE I SCHOOL TERM BONDS**

	Debit	Credit	2025 Debt Service
Outstanding - January 1, 2024	XXXXXXXXXX		
Paid		XXXXXXXXXX	
Outstanding - December 31, 2024	-	XXXXXXXXXX	
	-	-	
2025 Bond Maturities - Term Bonds		\$	
2025 Interest on Bonds		\$	
TYPE I SCHOOL SERIAL BONDS			
Outstanding - January 1, 2024	XXXXXXXXXX		
Issued	XXXXXXXXXX		
Paid		XXXXXXXXXX	
Outstanding - December 31, 2024	-	XXXXXXXXXX	
	-	-	
2025 Interest on Bonds		\$	
2025 Bond Maturities - Term Bonds			\$
Total "Interest on Bonds - Type I School Debt Service" (*Items)			\$ -

LIST OF BONDS ISSUED DURING 2024

Purpose	2025 Maturity -01	Amount Issued -02	Date of Issue	Interest Rate
Total	-	-		

2025 INTEREST REQUIREMENT - CURRENT FUND DEBT ONLY

	Outstanding Dec. 31, 2024	2025 Interest Requirement
1. Emergency Notes	\$	\$
2. Special Emergency Notes	\$	\$
3. Tax Anticipation Notes	\$	\$
4. Interest on Unpaid State & County Taxes	\$	\$
5. _____	\$	\$
6. _____	\$	\$

DEBT SERVICE FOR NOTES (OTHER THAN ASSESSMENT NOTES)

Title or Purpose of Issue	Original Amount Issued	Original Date of Issue*	Amount of Note Outstanding Dec. 31, 2024	Date of Maturity	Rate of Interest	2025 Budget Requirements		Interest Computed to (Insert Date)
						For Principal	For Interest**	
*20-18 Acq of Prop - 1600 Haven/Simpson	300,000.00	10/18/2022	300,000.00	10/14/2025	3.7500%		11,250.00	10/14/25
*20-19 Acq of Property - 109 16th St	95,000.00	10/18/2022	95,000.00	10/14/2025	3.7500%		3,562.50	10/14/25
*20-20 Acq of Property - 1600 Haven Ave	150,000.00	10/18/2022	150,000.00	10/14/2025	3.7500%		5,625.00	10/14/25
*22-03 Acq of Prop - 109 16th Street, 1600 Haven	300,000.00	10/18/2022	3,000,000.00	10/14/2025	3.7500%		112,500.00	10/14/25
*22-04 Acq of Property - 1600 BI Haven/Simpson	2,955,000.00	10/18/2022	2,955,000.00	10/14/2025	3.7500%		110,812.50	10/14/25
23-23 Various Capital Improvements	10,300,000.00	10/14/2024	10,300,000.00	10/14/2025	3.7500%		386,250.00	10/14/25
23-28 Acq of Prop- 1600 Blk Haven/Simp	9,490,500.00	4/17/2024	9,490,500.00	4/16/2025	4.5000%		427,072.50	04/16/25
24-08 Various Capital Improvements	13,200,000.00	10/14/2024	13,200,000.00	10/14/2025	3.7500%		495,000.00	10/14/25
* Permanent Financing in 2025								
Page Totals	36,790,500.00		39,490,500.00			-	1,552,072.50	

Sheet 33

Memo: Designate all "Capital Notes" issued under N.J.S.A. 40A:2-8(b) with "C". Such notes must be retired at the rate of 20% of the original amount issued annually.

Memo: Type 1 School Notes should be separately listed and totaled.

***Original Date of Issue" refers to the date when the first money was borrowed for a particular improvement, not the renewal date of subsequent notes which were issued.

All notes with an original date of issue of 2022 or prior require one legally payable installment to be budgeted if it is contemplated that such notes will be renewed in 2025 or written intent of permanent financing submitted with statement.

(Do not crowd - add additional sheets)

** If interest on notes is financed by ordinance, designate same, otherwise an amount must be included in this column.

DEBT SERVICE FOR NOTES (OTHER THAN ASSESSMENT NOTES)

Title or Purpose of Issue	Original Amount Issued	Original Date of Issue*	Amount of Note Outstanding Dec. 31, 2024	Date of Maturity	Rate of Interest	2025 Budget Requirements		Interest Computed to (Insert Date)
						For Principal	For Interest**	
PREVIOUS PAGE TOTALS	36,790,500.00		39,490,500.00			-	1,552,072.50	
PAGE TOTALS	36,790,500.00		39,490,500.00			-	1,552,072.50	

Sheet 33.1

Memo: Designate all "Capital Notes" issued under N.J.S.A. 40A:2-8(b) with "C". Such notes must be retired at the rate of 20% of the original amount issued annually.

Memo: Type 1 School Notes should be separately listed and totaled.

****Original Date of Issue** refers to the date when the first money was borrowed for a particular improvement, not the renewal date of subsequent notes which were issued.

All notes with an original date of issue of 2022 or prior require one legally payable installment to be budgeted if it is contemplated that such notes will be renewed in 2025 or written intent of permanent financing submitted with statement.

(Do not crowd - add additional sheets)

**** If interest on notes is financed by ordinance, designate same, otherwise an amount must be included in this column.**

DEBT SERVICE FOR NOTES (OTHER THAN ASSESSMENT NOTES)

Title or Purpose of Issue	Original Amount Issued	Original Date of Issue*	Amount of Note Outstanding Dec. 31, 2024	Date of Maturity	Rate of Interest	2025 Budget Requirements		Interest Computed to (Insert Date)
						For Principal	For Interest**	
PREVIOUS PAGE TOTALS	36,790,500.00		39,490,500.00			-	1,552,072.50	
PAGE TOTALS	36,790,500.00		39,490,500.00			-	1,552,072.50	

Sheet 33
Totals

Memo: Designate all "Capital Notes" issued under N.J.S.A. 40A:2-8(b) with "C". Such notes must be retired at the rate of 20% of the original amount issued annually.

Memo: Type 1 School Notes should be separately listed and totaled.

***Original Date of Issue" refers to the date when the first money was borrowed for a particular improvement, not the renewal date of subsequent notes which were issued.

All notes with an original date of issue of 2022 or prior require one legally payable installment to be budgeted if it is contemplated that such notes will be renewed in 2025 or written intent of permanent financing submitted with statement.

(Do not crowd - add additional sheets)

** If interest on notes is financed by ordinance, designate same, otherwise an amount must be included in this column.

DEBT SERVICE SCHEDULE FOR ASSESSMENT NOTES

Title or Purpose of Issue	Original Amount Issued	Original Date of Issue*	Amount of Note Outstanding Dec. 31, 2024	Date of Maturity	Rate of Interest	2025 Budget Requirements		Interest Computed to (Insert Date)
						For Principal	For Interest**	
1.								
2.								
3.								
4.								
5.								
6.								
7.								
8.								
9.								
10.								
11.								
12.								
13.								
14.								
Total			-	-		-	-	

Sheet 34

MEMO: *See Sheet 33 for clarification of "Original Date of Issue"

Assessment Notes with an original date of issue of 2022 or prior must be appropriated in full in the 2025 Dedicated Assessment Budget or written intent of permanent financing submitted with statement.

**Interest on Assessment Notes must be included in the Current Fund Budget appropriation "Interest on Notes".

(Do not crowd - add additional sheets)

SCHEDULE OF CAPITAL LEASE PROGRAM OBLIGATIONS

Purpose	Amount Lease Obligation Outstanding Dec. 31, 2024	2025 Budget Requirements	
		For Principal	For Interest/Fees
1.			
2.			
3.			
4.			
5.			
6.			
7.			
8.			
9.			
10.			
11.			
12.			
13.			
14.			
Total	-	-	-

Sheet 34a

(Do not crowd - add additional sheets)

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS (GENERAL CAPITAL FUND)

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number.	Balance - January 1, 2024		2024 Authorizations	Other	Expended	Authorizations Canceled	Balance - December 31, 2024	
	Funded	Unfunded					Funded	Unfunded
13-04 Various Improvements	3,074.54				2,675.31		399.23	
14-05 Various Improvements	-				-		-	
15-09 Various Improvements	0.10				-		0.10	
15-17 Various Improvements	0.10				-		0.10	
15-29 Various Improvements	1,147.46				-		1,147.46	
16-01 Various Improvements	45.50				-		45.50	
16-10 Acquisition of Property	92.30				-		92.30	
16-19 Various Improvements	102,946.26				101,348.26		1,598.00	
17-01 Various Improvements	11,922.28				11,922.28		0.00	
17-09 Various Improvements	1,640.58				1,093.60		546.98	
18-02 Various Improvements	11,021.65				11,021.65		-	
18-08 Various Improvements	-	229,766.06			219,766.05		-	10,000.01
19-07 Various Improvements	1,217,996.69	18,490.00			52,621.16		1,165,375.53	18,490.00
19-08 Affordable Housing	108,331.09	-			62,274.09		46,057.00	
19-09 Lagoon & Backbay Dredging	145,234.99	-			139,428.07		5,806.92	
19-18 Various Improvements	-	3,397.65			3,397.65		-	
20-11 Various Improvements	766,727.53	1,124,361.24			1,293,690.63		536,348.14	61,050.00
Page Total	2,370,181.07	1,376,014.95	-	-	1,899,238.75	-	1,757,417.26	89,540.01

Sheet 35

Place an * before each item of "Improvement" which represents a funding or refunding of an emergency authorization.

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS (GENERAL CAPITAL FUND) (cont.)

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number.	Balance - January 1, 2024		2024 Authorizations	Other	Expended	Authorizations Canceled	Balance - December 31, 2024	
	Funded	Unfunded					Funded	Unfunded
PREVIOUS PAGE TOTALS	2,370,181.07	1,376,014.95	-	-	1,899,238.75	-	1,757,417.26	89,540.01
20-17 Capital Ordinance - Vehicle & Equipment	5,155.70	-			4,649.60		506.10	
21-18 FEMA Elevation Project - Ocean Aire Condos	-	65,567.99			25,865.00		-	39,702.99
21-22 Various Improvements	-	9,383,240.99			9,149,212.16		234,028.83	-
22-03 Acq of Prop - 109 16th Street, 1600 Haven	-	1,432,772.17			1,432,772.17		-	-
22-04 Acq of Property - 1600 BI Haven/Simpson	-	50,000.00			50,000.00		-	-
22-11 Various Capital Improvements	-	4,452,622.31			4,241,833.18		210,789.13	-
23-16 Various Improvements	-	26,341,030.39			15,892,090.24		10,448,940.15	-
23-23 Various Improvements	-	10,613,842.00			8,212,978.72		-	2,400,863.28
23-28 Acq of Prop- 1600 Block Haven/Simpson Var	-	-	9,990,000.00		9,990,000.00		-	-
24-04 1600 Haven Ave Remediation	-	-	850,000.00		689,000.00		161,000.00	-
24-08 Various Capital Improvements	-	-	36,081,000.00		4,973,612.33		-	31,107,387.67
24-11 Boardwalk Construction & Land Acquisition	-	-	6,300,000.00		3,262,744.72		-	3,037,255.28
PAGE TOTALS	2,375,336.77	53,715,090.80	53,221,000.00	-	59,823,996.87	-	12,812,681.47	36,674,749.23

Sheet 35.1

Place an * before each item of "Improvement" which represents a funding or refunding of an emergency authorization.

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS (GENERAL CAPITAL FUND) (cont.)

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number.	Balance - January 1, 2024		2024 Authorizations	Other	Expended	Authorizations Canceled	Balance - December 31, 2024	
	Funded	Unfunded					Funded	Unfunded
PREVIOUS PAGE TOTALS	2,375,336.77	53,715,090.80	53,221,000.00	-	59,823,996.87	-	12,812,681.47	36,674,749.23
PAGE TOTALS	2,375,336.77	53,715,090.80	53,221,000.00	-	59,823,996.87	-	12,812,681.47	36,674,749.23

Sheet 35.2

Place an * before each item of "Improvement" which represents a funding or refunding of an emergency authorization.

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS (GENERAL CAPITAL FUND) (cont.)

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number.	Balance - January 1, 2024		2024 Authorizations	Other	Expended	Authorizations Canceled	Balance - December 31, 2024	
	Funded	Unfunded					Funded	Unfunded
PREVIOUS PAGE TOTALS	2,375,336.77	53,715,090.80	53,221,000.00	-	59,823,996.87	-	12,812,681.47	36,674,749.23
GRAND TOTALS	2,375,336.77	53,715,090.80	53,221,000.00	-	59,823,996.87	-	12,812,681.47	36,674,749.23

Sheet 35 Totals

Place an * before each item of "Improvement" which represents a funding or refunding of an emergency authorization.

GENERAL CAPITAL FUND

SCHEDULE OF CAPITAL IMPROVEMENT FUND

	Debit	Credit
Balance - January 1, 2024	xxxxxxxxxx	1,463,452.53
Received from 2024 Budget Appropriation*	xxxxxxxxxx	1,200,000.00
	xxxxxxxxxx	
Improvement Authorizations Canceled (financed in whole by the Capital Improvement Fund)	xxxxxxxxxx	
List by Improvements - Direct Charges Made for Preliminary Costs:	xxxxxxxxxx	xxxxxxxxxx
		xxxxxxxxxx
		xxxxxxxxxx
		xxxxxxxxxx
		xxxxxxxxxx
		xxxxxxxxxx
		xxxxxxxxxx
		xxxxxxxxxx
		xxxxxxxxxx
		xxxxxxxxxx
		xxxxxxxxxx
		xxxxxxxxxx
		xxxxxxxxxx
		xxxxxxxxxx
		xxxxxxxxxx
		xxxxxxxxxx
		xxxxxxxxxx
		xxxxxxxxxx
		xxxxxxxxxx
		xxxxxxxxxx
		xxxxxxxxxx
		xxxxxxxxxx
Appropriated to Finance Improvement Authorizations	2,618,550.00	xxxxxxxxxx
		xxxxxxxxxx
Balance - December 31, 2024	44,902.53	xxxxxxxxxx
	2,663,452.53	2,663,452.53

*The full amount of the 2024 budget appropriation should be transferred to this account unless the balance of the appropriation is to be permitted to lapse.

GENERAL CAPITAL FUND

SCHEDULE OF DOWN PAYMENTS ON IMPROVEMENTS

	Debit	Credit
Balance - January 1, 2024	XXXXXXXXXX	
Received from 2024 Budget Appropriation*	XXXXXXXXXX	
Received from 2024 Emergency Appropriation*	XXXXXXXXXX	
		XXXXXXXXXX
Appropriated to Finance Improvement Authorizations		XXXXXXXXXX
		XXXXXXXXXX
Balance - December 31, 2024	-	XXXXXXXXXX
	-	-

*The full amount of the 2024 budget appropriation should be transferred to this account unless the balance of the appropriation is to be permitted to lapse.

CAPITAL IMPROVEMENTS AUTHORIZED IN 2024 AND DOWN PAYMENTS (N.J.S.A. 40A:2-11)

Purpose	Amount Appropriated	Total Obligations Authorized	Down Payment Provided by Ordinance	Additional Funding Sources
23-28 Acq Prop-1600 Blk Haven/Simp	9,490,500.00	9,490,500.00	499,500.00	
*24-04 1600 Haven Ave Remediation	850,000.00	-		
24-08 Various Capital Improve	36,081,000.00	34,276,950.00	1,804,050.00	
24-11 Boardwalk Const & Land Acq	6,300,000.00	5,985,000.00	315,000.00	
*Fully Funded Ord Capital Surplus				
Total	52,721,500.00	49,752,450.00	2,618,550.00	-

NOTE - Where amount in column "Down Payment Provided by Ordinance" is LESS than 5% of amount in column "Total Obligations Authorized", explanation must be made part of or attached to this sheet.

GENERAL CAPITAL FUND

STATEMENT OF CAPITAL SURPLUS YEAR - 2024

	Debit	Credit
Balance - January 1, 2024	xxxxxxxxxx	850,851.24
Premium on Sale of Bonds	xxxxxxxxxx	
Funded Improvement Authorizations Canceled	xxxxxxxxxx	
Appropriated to Finance Improvement Authorizations	850,000.00	xxxxxxxxxx
Appropriated to 2024 Budget Revenue		xxxxxxxxxx
Balance - December 31, 2024	851.24	xxxxxxxxxx
	850,851.24	850,851.24

MUNICIPALITIES ONLY

IMPORTANT !!

This Sheet Must Be Completely Filled in or the Statement Will Be Considered Incomplete

(N.J.S.A. 52:27BB-55 as Amended by Chap. 211, P.L. 1981)

A.

- | | | | |
|---|--|----|-----------------------|
| 1. Total Tax Levy for Year 2024 was | | \$ | <u>144,898,764.07</u> |
| 2. Amount of Item 1 Collected in 2024 (*) | | \$ | <u>143,979,760.37</u> |
| 3. Seventy (70) percent of Item 1 | | \$ | <u>101,429,134.85</u> |

(*) Including prepayments and overpayments applied.

B.

1. Did any maturities of bonded obligations or notes fall due during the year 2024?

Answer YES or NO

2. Have payments been made for all bonded obligations or notes due on or before December 31, 2024?

Answer YES or NO If answer is "NO" give details

NOTE: If answer to Item B1 is YES, then Item B2 must be answered

- C. Does the appropriation required to be included in the Calendar Year 2025 budget for the liquidation of all bonded obligations or notes exceed 25% of the total appropriations for operating purpose in the budget for the year just ended?

Answer YES or NO

D.

- | | | | |
|--|----|----|-------------------------|
| 1. Cash Deficit 2023 | | \$ | <input type="text"/> |
| 2. 4% of 2023 Tax Levy for all purposes: | | | |
| Levy -- | \$ | = | \$ <input type="text"/> |
| 3. Cash Deficit 2024 | | \$ | <input type="text"/> |
| 4. 4% of 2024 Tax Levy for all purposes: | | | |
| Levy -- | \$ | = | \$ <input type="text"/> |

E.

	<u>Unpaid</u>	<u>2023</u>	<u>2024</u>	<u>Total</u>
1. State Taxes	\$	<input type="text"/>	\$ <input type="text"/>	\$ -
2. County Taxes	\$	<input type="text"/>	\$ 403,117.36	\$ 403,117.36
3. Amounts due Special Districts	\$	<input type="text"/>	\$ -	\$ -
4. Amount due School Districts for School Tax	\$	<input type="text"/>	\$ -	\$ -