

ANNUAL FINANCIAL STATEMENT FOR THE YEAR 2024
(UNAUDITED)

POPULATION LAST CENSUS 2,768
NET VALUATION TAXABLE 2024 3,007,475,900
MUNICODE 0502

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 CAPE MAY, 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 lcostello@ford-scott.com
Title RMA

(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, Kevin Hanie, am the Chief Financial Officer, License # Acting, of the CITY of CAPE MAY, 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 khanie@capemaycity.com
Title Acting CFO
Address 643 Washington Street
Phone Number 609-884-9543
Fax Number 609-884-9530

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 CAPE MAY 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:

The following has come to our attention regarding the City of Cape May's financial records:

- The City's bank accounts were not reconciled for 2024.
- The General Ledger was not maintained.
- Several unrecorded receipts and disbursements were noted.
- The City did not pay several months of health insurance bills pertaining to 2023 and 2024.

Additional analysis of the City's accounts may be needed in order for the financial statements to be able to be relied upon.

Certified by me

this 11th day April, 2025

Leon P. Costello, CPA
(Registered Municipal Accountant)

Ford, Scott & Associates, L.L.C.
(Firm Name)

1535 Haven Avenue
(Address)

Ocean City, NJ 08226
(Address)

(609) 399-6333
(Phone Number)

(609) 399-3710
(Fax Number)

**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 CAPE MAY

Chief Financial Officer:

Kevin Hanie

Signature:

khanie@capemaycity.com

Certificate #:

Acting

Date:

4/11/2025

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 CAPE MAY

Chief Financial Officer:

Signature:

Certificate #:

Date:

21-6000429

Fed I.D. #

CITY OF CAPE MAY

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>1,101,336.25</u>	\$ <u>71,251.13</u>	\$ <u></u>

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

<input checked="" type="checkbox"/>	Single Audit
<input type="checkbox"/>	Program Specific Audit
<input checked="" type="checkbox"/>	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.

khanie@capemaycity.com

Signature of Chief Financial Officer

4/11/2025

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 CAPE MAY, 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	
Title	

(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 \$ 3,028,160,800.00

<u>pmccarthy@capemaycity.com</u>
SIGNATURE OF TAX ASSESSOR
<u>CITY OF CAPE MAY</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		20,345,915.78	
INVESTMENTS		2,000,000.00	
DUE FROM/TO STATE - VETERANS AND SENIOR CITIZENS		33,026.45	-
Receivables with Full Reserves:			
TAXES RECEIVABLE:			
PRIOR	-		
CURRENT	204,338.30		
SUBTOTAL		204,338.30	
TAX TITLE LIENS RECEIVABLE		12,874.66	
PROPERTY ACQUIRED FOR TAXES		83,316.00	
CONTRACT SALES RECEIVABLE		-	
MORTGAGE SALES RECEIVABLE		-	
REVENUE ACCOUNTS RECEIVABLE		37,327.32	
DUE FROM TTL		140.49	
DUE FROM ANIMAL CONTROL		4,418.36	
DUE FROM COAH		0.01	
DUE FROM UTILITY OPERATING		100,630.30	
DEFERRED CHARGES:			
EMERGENCY		60,870.15	
SPECIAL EMERGENCY (40A:4-55)		250,000.00	
DEFICIT		-	
Page Totals:		23,132,857.82	-

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 3	23,132,857.82	-
APPROPRIATION RESERVES		1,005,846.39
ENCUMBRANCES PAYABLE		2,050,780.82
ACCOUNTS PAYABLE		106,707.91
TAX OVERPAYMENTS		11,072.02
PREPAID TAXES		806,371.51
PAYROLL TAXES PAYABLE		264,901.73
DUE TO STATE:		
MARRIAGE LICENCE		2,225.00
DCA TRAINING FEES		21,549.00
LOCAL SCHOOL TAX PAYABLE		-
REGIONAL SCHOOL TAX PAYABLE		-
REGIONAL H.S.TAX PAYABLE		-
COUNTY TAX PAYABLE		-
DUE COUNTY - ADDED & OMMITTED		43,128.97
SPECIAL DISTRICT TAX PAYABLE		-
RESERVE FOR TAX APPEAL		-
DUE TO POAA		3,106.00
DUE TO STREET OPENING		11,550.00
DUE TO PERFORMANCE BOND TRUST		10,000.00
DUE TO POLICE OFF DUTY		241,630.00
DUE TO FIRE SAFETY TRUST		4,600.00
DUE TO LIFEGUARD PENSION TRUST		21,593.91
DUE TO PARKING TRUST		36,600.00
DUE TO RETIREMENT TRUST		115,000.00
DUE TO GENERAL CAPITAL		3,069,812.30
DUE TO GRANT FUND		305,907.28
DUE TO TOURISM OPERATING		241,529.95
DUE TO BEACH UTILITY OPERATING		1,399.00
PAGE TOTAL	23,132,857.82	8,375,311.79

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

Title of Account	Debit	Credit
TOTALS FROM PAGE 3a	23,132,857.82	8,375,311.79
RESERVE FOR ESCROW TRUST		309,115.67
TTL EXCHANGE ACCOUNT		1,482.58
RESERVE FOR INSURANCE		490,983.59
REGIONAL H.S. TAX PAYABLE		(0.07)
SUBTOTAL	23,132,857.82	9,176,893.56 "C"
RESERVE FOR RECEIVABLES		443,045.44
DEFERRED SCHOOL TAX	4,958,149.30	
DEFERRED SCHOOL TAX PAYABLE		4,958,149.30
FUND BALANCE		13,512,918.82
TOTALS	28,091,007.12	28,091,007.12

(Do not crowd - add additional sheets)
Sheet 3a.1

ACCOUNTS #1 AND #2 *
AS AT DECEMBER 31, 2024

[illegible]

(Do not crowd - add additional sheets)

*To be prepared in compliance with Department of Human Services Municipal Audit Guide, Public Welfare, General Assistance Program.

POST CLOSING TRIAL BALANCE
FEDERAL AND STATE GRANTS

AS AT DECEMBER 31, 2024

Title of Account	Debit	Credit
CASH	1,907,802.72	
GRANTS RECEIVABLE	9,725,357.71	
DUE FROM/TO CURRENT FUND	305,907.28	
DUE TO GENERAL CAPITAL		191,317.50
ENCUMBRANCES PAYABLE		627,967.98
REVOLVING LOAN RECEIVABLE -CONGRESS HALL	600,000.00	
RESERVE FOR REVOLVING LOAN -CONGRESS HALL		600,000.00
APPROPRIATED RESERVES		10,605,661.30
UNAPPROPRIATED RESERVES		514,120.93
TOTALS	12,539,067.71	12,539,067.71

(Do not crowd - add additional sheets)

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	6,960.75	
DUE TO - CURRENT FUND		4,418.36
DUE TO STATE OF NJ		2.40
RESERVE FOR ANIMAL CONTROL TRUST FUND		2,539.99
FUND TOTALS	6,960.75	6,960.75
ASSESSMENT TRUST FUND		
CASH	-	
DUE TO -		
RESERVE FOR:		
FUND TOTALS	-	-
MUNICIPAL OPEN SPACE TRUST FUND		
CASH	-	
FUND TOTALS	-	-
LOSAP TRUST FUND		
CASH	-	
FUND TOTALS	-	-

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

Title of Account	Debit	Credit
CDBG TRUST FUND		
CASH	-	
DUE TO -		
FUND TOTALS	-	-
ARTS AND CULTURAL TRUST FUND		
CASH	-	
FUND TOTALS	-	-
OTHER TRUST FUNDS		
CASH	5,479,496.26	
DUE FROM CURRENT - FIRE SAFETY	4,600.00	
DUE FROM WATER UTILITY OPERATING - RETIREMENT TRUST	22,500.00	
DUE FROM CURRENT - RETIREMENT TRUST	115,000.00	
DUE FROM CURRENT - PARKING	36,600.00	
DUE FROM CURRENT - LIFEGUARD PENSION	21,593.91	
DUE FROM CURRENT - PERFORMANCE BOND	10,000.00	
DUE FROM CURRENT - STREET OPENING	11,550.00	
DUE FROM CURRENT - POLICE OFF DUTY	241,630.00	
DUE FROM CURRENT - POAA	3,106.00	
REVENUE RECEIVABLE	726.00	
OTHER TRUST FUNDS PAGE TOTAL	5,946,802.17	-

(Do not crowd - add additional sheets)

POST CLOSING

TRIAL BALANCE - TRUST FUNDS (CONT'D)

(Assessment Section Must Be Separately Stated)

AS AT DECEMBER 31, 2024

Title of Account	Debit	Credit
Previous Totals	5,946,802.17	-
OTHER TRUST FUNDS (continued)		
DUE TO CURRENT - COAH		0.01
DUE TO CURRENT - TTL PREMIUM		140.49
RESERVES:		
COAH		2,607,968.66
FIRE SAFETY		14,915.23
FLEXIBLE SPENDING		108.00
UNEMPLOYMENT		100,521.14
RETIREMENT TRUST		381,490.30
POAA		32,256.45
POLICE FORFEITURE		22.98
TTL PREMIUM		2,070.26
PARKING		285,866.38
LIFEGUARD PENSION		589,700.42
NEIGHBORHOOD REVIT		152,699.48
SECURITY DEPOSITS		28,455.89
DARE		573.58
SCBG LOAN		799,440.69
PUBLIC ASSISTANCE		3,818.42
PERFORMANCE BOND		342,323.51
STREET OPENING		244,580.25
POLICE OFF DUTY		355,411.35
FISHERMEN'S MEMORIAL		3,700.18
DELLAS FIELD		738.50
TOTALS	5,946,802.17	5,946,802.17

(Do not crowd - add additional sheets)

**POST CLOSING
TRIAL BALANCE - TRUST FUNDS (CONT'D)**

(Assessment Section Must Be Separately Stated)

AS AT DECEMBER 31, 2024

Title of Account	Debit	Credit
Previous Totals	5,946,802.17	5,946,802.17
OTHER TRUST FUNDS (continued)		
TOTALS	5,946,802.17	5,946,802.17

(Do not crowd - add additional sheets)

SCHEDULE OF TRUST FUND RESERVES

[illegible]

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:	xxxxxxxxx	xxxxxxxxx	xxxxxxxxx	xxxxxxxxx	xxxxxxxxx	xxxxxxxxx	xxxxxxxxx	xxxxxxxxx
								-
								-
								-
								-
								-
Assessment Bond Anticipation Note Issues:	xxxxxxxxx	xxxxxxxxx	xxxxxxxxx	xxxxxxxxx	xxxxxxxxx	xxxxxxxxx	xxxxxxxxx	xxxxxxxxx
								-
								-
								-
								-
								-
Other Liabilities								-
Trust Surplus								-
*Less Assets "Unfinanced"	xxxxxxxxx	xxxxxxxxx	xxxxxxxxx	xxxxxxxxx	xxxxxxxxx	xxxxxxxxx	xxxxxxxxx	xxxxxxxxx
								-
								-
								-
								-
								-
	-	-	-	-	-	-	-	-

*Show as red figure

**POST CLOSING
TRIAL BALANCE -- GENERAL CAPITAL FUND**

AS AT DECEMBER 31, 2024

Title of Account	Debit	Credit
Estimated Proceeds Bonds and Notes Authorized	9,902,380.00	xxxxxxxxxx
Bonds and Notes Authorized but Not Issued	xxxxxxxxxx	9,902,380.00
CASH	9,560,092.79	
DUE FROM - CURRENT FUND	3,069,812.30	
DUE FROM - GRANT FUND	191,317.50	
FEDERAL AND STATE GRANTS RECEIVABLE	303,066.77	
DEFERRED CHARGES TO FUTURE TAXATION:		
FUNDED	27,024,750.81	
UNFUNDED	18,102,380.00	
NJEIT LOAN RECEIVABLE	35,670.53	
DEFERRED CHARGE -		
OVEREXPENDITURE OF CAPITAL IMPROVEMENT FUND	99,728.00	
PAGE TOTALS	68,289,198.70	9,902,380.00

(Do not crowd - add additional sheets)

**POST CLOSING
TRIAL BALANCE -- GENERAL CAPITAL FUND**

AS AT DECEMBER 31, 2024

Title of Account	Debit	Credit
PREVIOUS PAGE TOTALS	68,289,198.70	9,902,380.00
BOND ANTICIPATION NOTES PAYABLE		8,200,000.00
GENERAL SERIAL BONDS		26,575,000.00
TYPE 1 SCHOOL BONDS		-
LOANS PAYABLE		19,887.18
CAPITAL LEASES PAYABLE		429,863.63
RESERVE TO PAY BONDS		404,612.97
RESERVE FOR MALL IMPROVEMENTS		26,575.60
RESERVE FOR OPEN SPACE		3,718,569.00
IMPROVEMENT AUTHORIZATIONS:		
FUNDED		1,252,293.34
UNFUNDED		8,787,741.98
ENCUMBRANCES PAYABLE		7,555,353.99
RESERVE TO PAY BANS		
CAPITAL IMPROVEMENT FUND		-
DOWN PAYMENTS ON IMPROVEMENTS		-
CAPITAL FUND BALANCE		1,416,921.01
	68,289,198.70	68,289,198.70

(Do not crowd - add additional sheets)

CASH RECONCILIATION DECEMBER 31, 2024

	Cash		Less Checks Outstanding	Cash Book Balance
	*On Hand	On Deposit		
Current	34,234.47	21,406,423.84	1,094,742.53	20,345,915.78
Grant Fund	345,017.46	1,562,785.26		1,907,802.72
Trust - Animal Control		7,046.23	85.48	6,960.75
Trust - Assessment				-
Trust - Municipal Open Space				-
Trust - LOSAP				-
Trust - CDBG				-
Trust - Other	380,298.33	5,099,197.93		5,479,496.26
Trust - Arts and Culture				-
General Capital	2,001,557.28	7,558,535.51		9,560,092.79
				-
<u>UTILITIES:</u>				
Water & Sewer - Operating	6,808.84	2,846,565.71	1,048,795.97	1,804,578.58
Water & Sewer - Capital		7,062,439.72	2,828,607.95	4,233,831.77
Beach Utility - Operating	27,544.01	2,765,293.58		2,792,837.59
Beach Utility - Capital	45,450.21	639,256.46		684,706.67
Tourism Utility	1,314,639.87	1,369,798.91	18,341.66	2,666,097.12
				-
				-
				-
				-
				-
				-
				-
				-
				-
				-
				-
Total	4,155,550.47	50,317,343.15	4,990,573.59	49,482,320.03

* Include Deposits In Transit

**** Be sure to include a Public Assistance Account reconciliation and trial balance if the municipality maintains such a bank account.**

REQUIRED CERTIFICATION

I hereby certify that all amounts shown in the "Cash on Deposit" column on Sheet 9 and 9(a) have been verified with the applicable bank statements, certificates, agreements or passbooks at December 31, 2024.

I also certify that all amounts, if any, shown for Investments in Savings and Loan Associations on any trial balance have been verified with the applicable passbook at December 31, 2024.

All "Certificates of Deposits", Repurchase Agreements" and other investments must be reported as cash and included in this certification.

(THIS MUST BE SIGNED BY THE REGISTERED MUNICIPAL ACCOUNTANT (STATUTORY AUDITOR) OR CHIEF FINANCIAL OFFICER) depending on who prepared this Annual Financial Statement as certified to on Sheet 1 or 1(a).

Signature: khanie@capemaycity.com

Title: Acting CFO

CASH RECONCILIATION DECEMBER 31, 2024 (cont'd)

LIST BANKS AND AMOUNTS SUPPORTING "CASH ON DEPOSIT"

[illegible]

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.

CASH RECONCILIATION DECEMBER 31, 2024 (cont'd)

LIST BANKS AND AMOUNTS SUPPORTING "CASH ON DEPOSIT"

[illegible]

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

Sheet 10

Grant	Balance Jan. 1, 2024	2024 Budget Revenue Realized	Received	Other	Cancelled	Balance Dec. 31, 2024
FEDERAL GRANTS:						-
American Rescue Plan-Firefighter Grant	36,000.00		36,000.00			-
Small Cities - Housing Rehab	50,000.00					50,000.00
Small Cities - ADA Compliance Grant	72.64					72.64
Small Cities - Water Trans Main	287,669.21		91,013.56			196,655.65
2023 SMALL CITIES CDBG	400,000.00		310,341.25			89,658.75
DCA Neighborhood Preservation Program-Phase 2	12,500.00		12,500.00			-
2020 US Dept of Interior -Civil Rights (Tubman Museum)	470,000.00					470,000.00
FEMA-Flood Mitigation Assistance-Seawall	185,124.65					185,124.65
2024 Small Cities CDBG - Tennis Club	-	270,672.00				270,672.00
2024 Boardwalk Preservation Fund		6,722,552.00	1,680,638.00			5,041,914.00
DCA-Small Cities Block Grant-Kiwanis Community Park	29,985.35					29,985.35
STATE GRANTS:						-
Hazard Mitigation Grant - Seawall Development Assistance	87,097.50		87,097.50			-
Hazard Mitigation Grant - Watershed Mgmnt Plan	14,962.07					14,962.07
DOT FY 2015 Muni Aid CM Ave South Side	22,184.46					22,184.46
NJDOT-Safe Routes to School Program-Bikeway Expansion	350,000.00					350,000.00
COPS in Shops - 2019	880.00					880.00
						-
PAGE TOTALS	1,946,475.88	6,993,224.00	2,217,590.31	-	-	6,722,109.57

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	1,946,475.88	6,993,224.00	2,217,590.31	-	-	6,722,109.57
2016 NJ Dept. of Transportation-FY 2016 Bikeway Program	250,000.00					250,000.00
NJ DOT Trust Fund - 2008	35,000.00					35,000.00
Transportation Trust Fund - FY 2016	27,910.19					27,910.19
NJ Transportation Trust Fund Authority Act-2019	71,250.00					71,250.00
NJ Transportation Trust Fund Authority Act-2020	185,000.00					185,000.00
NJ Transportation Trust Fund-FY 2022 Penn. Ave	46,250.00		46,250.00			-
DOT FY 2013 Transportation Trust Fund	34,450.45					34,450.45
DCA Neighborhood Preservation Program	30,000.00					30,000.00
NJDEP -Green Acres-Lafayette Street Park Nature Trail	500,000.00					500,000.00
NJ Department of Environmental Protection - EV Charging Station	6,000.00					6,000.00
US Dept. of Homeland Security-Flood Mitigation	18,750.00					18,750.00
Sustainable Jersey 2020	5,000.00					5,000.00
NJDOT FY 2021 Transportation Trust	190,000.00					190,000.00
NJBPU Clean Energy Electric Vehicle Tourism Grant	157,000.00					157,000.00
NJBPU Clean Fleet Electric Vehicle Incentive	3,500.00					3,500.00
NJDEP-2022 Electric Vehicle Fast Charge	75,000.00					75,000.00
2023 LOCAL RECREATIONAL IMPROVEMENT	70,000.00		70,000.00			-
Smart Growth Planning	2,000.00					2,000.00
PAGE TOTALS	3,653,586.52	6,993,224.00	2,333,840.31	-	-	8,312,970.21

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

Sheet 10
Totals

Grant	Balance Jan. 1, 2024	2024 Budget Revenue Realized	Received	Other	Cancelled	Balance Dec. 31, 2024
PREVIOUS PAGE TOTALS	3,653,586.52	6,993,224.00	2,333,840.31	-	-	8,312,970.21
						-
						-
						-
						-
						-
						-
						-
						-
OTHER GRANTS:						-
Cape May County Open Space-Lafayette Street Park	1,177,000.00					1,177,000.00
County Open Space - CM Stage	6,960.00					6,960.00
Cape May County Open Space - AME Church	240,000.00		14,512.50			225,487.50
Robert Kennedy Donation to CMPD Mission Lead Cap	2,940.00					2,940.00
2024 WaWa Foundation Grant	-	10,000.00	10,000.00			-
						-
						-
						-
						-
TOTALS	5,080,486.52	7,003,224.00	2,358,352.81	-	-	9,725,357.71

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:							-
USHUD - CDBG -Lafayette Street Park Phase I	15,437.83						15,437.83
Small Cities Grant - Housing Rehab	9,666.00						9,666.00
Small Cities Grant - ADA Compliance Grant	72.80						72.80
US Dept of Interior-Civil Rights-Library Project	488,637.50						488,637.50
DCA-Small Cities Block Grant-Water Main from Well #8	400,000.00						400,000.00
U.S. Small Business Administration-Shuttered Venue Grant	97,102.83						97,102.83
FEMA-Flood Mitigation Assistance-Seawall	195,536.25						195,536.25
2023 Small Cities CDBG	400,000.00			360,914.25			39,085.75
2024 Small Cities CDBG - Tennis Club	-		270,672.00	270,672.00			-
American Rescue Plan - Firefighter Grant	-			-			-
2024 Boardwalk Preservation Fund	-		6,722,552.00	469,750.00			6,252,802.00
							-
							-
STATE GRANTS:							-
Clean Communities - 2020-2023	31,118.46	21,777.09		4,357.12			48,538.43
Recycling Tonnage - 2019-2023	30,291.58	14,585.62		11,081.40			33,795.80
Body Armor - 2021-2023	3,187.88	2,163.69					5,351.57
Bulletproof Vest - 2016	10.32						10.32
PAGE TOTALS	1,671,061.45	38,526.40	6,993,224.00	1,116,774.77	-	-	7,586,037.08

SCHEDULE OF APPROPRIATED RESERVES FOR
FEDERAL AND STATE GRANTS

Sheet
11.1

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	1,671,061.45	38,526.40	6,993,224.00	1,116,774.77	-	-	7,586,037.08
NJ Body Cameras	30,230.00			18,412.00			11,818.00
Alcohol Education & Rehab	1,555.88						1,555.88
Housing Inspections - Prior	63,623.00						63,623.00
Housing Inspections - 2016-2023	52,386.36	8,407.00					60,793.36
NJLPS COPS in Shops - 2015	1,200.00						1,200.00
NJLPS COPS in Shops - 2016	1,800.00						1,800.00
Cops in Shops - 2017-2023	15,359.48	960.00					16,319.48
Hazard Mitigation Grant - Watershed Mgmnt Plan	2,609.94			-			2,609.94
2015 Hazard Mitigation Grant - Generator Project FEMA	100,000.00						100,000.00
Sustainable Jersey - Energy Savings	1,117.00						1,117.00
Sustainable Jersey 2020	10,000.00						10,000.00
DOT FY2013 Transportation Trust Fund	52,783.00						52,783.00
NJDOT FY 2015 Transportation Trust Fund - CM Ave	40,034.46						40,034.46
Transportation Trust Fund - CM Ave Phase III	31,248.11						31,248.11
NJDOT Safe Routes to School Prog-CM Bikeway Expansion	350,000.00						350,000.00
2016 NJ Dept. of Transportation-FY 2016 Bikeway Program	250,000.00						250,000.00
NJ Transportation Trust - FY 2016	43,210.19						43,210.19
NJ Transportation Trust Fund Authority Act - 2018	2,433.82						2,433.82
PAGE TOTALS	2,720,652.69	47,893.40	6,993,224.00	1,135,186.77	-	-	8,626,583.32

SCHEDULE OF APPROPRIATED RESERVES FOR
FEDERAL AND STATE GRANTS

Sheet
11.2

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	2,720,652.69	47,893.40	6,993,224.00	1,135,186.77	-	-	8,626,583.32
NJ Transportation Trust Fund Authority-Reconstruc of PA Ave	-			-			-
DCA Neighborhood Preservation Program - 2019	911.00			(117.50)			1,028.50
2020 US Dept of Interior-Civil Rights	500,000.00						500,000.00
New Jersey Department of Environmental Protection	2,346.90						2,346.90
NJ Department of Environmental Protection - EV Charging Station	6,000.00						6,000.00
NJDEP-2022 Electric Vehicle Fast Charge	75,000.00						75,000.00
Emergency Management-EMAA Grant 2015-2023	60,312.29	10,000.00		8,091.61			62,220.68
DCA Neighborhood Preservation Program-Phase 2	61,198.00			29,426.50			31,771.50
Solid Waste Management Grant - Prior	8,670.30						8,670.30
NJPBU Clean Fleet Electric Vehicle Incentive	-			-			-
	-						-
							-
							-
							-
							-
							-
							-
							-
							-
PAGE TOTALS	3,435,091.18	57,893.40	6,993,224.00	1,172,587.38	-	-	9,313,621.20

SCHEDULE OF APPROPRIATED RESERVES FOR
FEDERAL AND STATE GRANTS

Sheet 11
Totals

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	3,435,091.18	57,893.40	6,993,224.00	1,172,587.38	-	-	9,313,621.20
OTHER GRANTS:							-
Dodge Foundation Animal Control	1,888.04						1,888.04
Estate of Edward Ross	66,967.77						66,967.77
County of Cape May Open Space-Lafayette Street Park	1,177,000.00						1,177,000.00
County Open Space - CM Stage	6,960.00						6,960.00
R. Kennedy - Law Enforcement Against Drugs Support	218.62			62.34			156.28
Robert Kennedy Donation to CMPD Mission Lead Cap	2,940.00						2,940.00
R. Kennedy Lead Supplies 2023	3,000.00						3,000.00
BOE Gazebo	7,917.50						7,917.50
2023 Next Gen 30, INC Donation-Kiwanis Park Benches	5,000.00						5,000.00
WaWa Foundation-Police Vest Grant 2019	5.89						5.89
2021 WaWa Foundation Grant - Police Department Equipment	204.62						204.62
2023 WaWa Foundation Grant	10,000.00						10,000.00
2024 WaWa Foundation Grant	-		10,000.00				10,000.00
2023 Local Recreational Improvement				-			-
							-
							-
							-
TOTALS	4,717,193.62	57,893.40	7,003,224.00	1,172,649.72	-	-	10,605,661.30

**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:	-					-
American Rescue Plan	358,175.79					358,175.79
						-
STATE GRANTS:						-
Body Armor	2,163.69	2,163.69		2,379.41		2,379.41
State of NJ - Water Resource Mgmt Grant	-			15,000.00		15,000.00
Housing Inspections	8,407.00	8,407.00		13,783.00		13,783.00
Alcohol Education & Rehab	-			612.92		612.92
Emergency Management-EMAA Grant	10,000.00	10,000.00		10,000.00		10,000.00
Predevelopment Planning Grant - Wastewater	-			18,000.00		18,000.00
Cops in Shops	960.00	960.00		960.00		960.00
2025 Safe Neighborhood	-			37,500.00		37,500.00
Recycling Tonnage Grant	14,585.62	14,585.62		17,374.78		17,374.78
Clean Communities Grant	21,777.09	21,777.09		24,735.03		24,735.03
Comm Cap Needs Grant	15,600.00					15,600.00
						-
						-
						-
TOTALS	431,669.19	57,893.40	-	140,345.14	-	514,120.93

***LOCAL DISTRICT SCHOOL TAX**

	Debit	Credit
Balance - January 1, 2024	xxxxxxxxxxx	xxxxxxxxxxx
School Tax Payable #	xxxxxxxxxxx	-
School Tax Deferred (Not in excess of 50% of Levy - 2023 - 2024)	xxxxxxxxxxx	966,451.80
Levy School Year July 1, 2024 - June 30, 2025	xxxxxxxxxxx	1,962,587.00
Levy Calendar Year 2024	xxxxxxxxxxx	
Paid	1,962,587.00	xxxxxxxxxxx
Balance - December 31, 2024	xxxxxxxxxxx	xxxxxxxxxxx
School Tax Payable #	-	xxxxxxxxxxx
School Tax Deferred (Not in excess of 50% of Levy - 2024 - 2025)	966,451.80	xxxxxxxxxxx
* Not including Type 1 school debt service, emergency authorizations-schools, transfer to Board of Education for use of local schools.	2,929,038.80	2,929,038.80

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	(0.07)
School Tax Deferred (Not in excess of 50% of Levy - 2023 - 2024)	XXXXXXXXXX	3,982,630.00
Levy School Year July 1, 2024 - June 30, 2025	XXXXXXXXXX	7,983,395.00
Levy Calendar Year 2024	XXXXXXXXXX	
Paid	7,974,327.50	XXXXXXXXXX
Balance - December 31, 2024	XXXXXXXXXX	XXXXXXXXXX
School Tax Payable #	(0.07)	XXXXXXXXXX
School Tax Deferred (Not in excess of 50% of Levy - 2024 - 2025)	3,991,697.50	XXXXXXXXXX
# Must include unpaid requisitions.	11,966,024.93	11,966,024.93

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	68,598.18
2024 Levy:	XXXXXXXXXX	XXXXXXXXXX
General County	XXXXXXXXXX	9,138,450.00
County Library	XXXXXXXXXX	1,334,627.39
County Health	XXXXXXXXXX	
County Open Space Preservation	XXXXXXXXXX	485,780.66
Due County for Added and Omitted Taxes	XXXXXXXXXX	43,128.97
Paid	11,027,456.23	XXXXXXXXXX
Balance - December 31, 2024	XXXXXXXXXX	XXXXXXXXXX
County Taxes		XXXXXXXXXX
Due County for Added and Omitted Taxes	43,128.97	XXXXXXXXXX
	11,070,585.20	11,070,585.20

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
	XXXXXXXXXX	XXXXXXXXXX
	XXXXXXXXXX	XXXXXXXXXX
	XXXXXXXXXX	XXXXXXXXXX
Total 2024 Levy	XXXXXXXXXX	-
Paid		XXXXXXXXXX
Balance - December 31, 2024	-	XXXXXXXXXX
	-	-

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	5,900,000.00	5,900,000.00	-
Surplus Anticipated with Prior Written Consent of Director of Local Government Services			-
Miscellaneous Revenue Anticipated:	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx
Adopted Budget	10,044,251.93	12,010,134.68	1,965,882.75
Added by N.J.S.A. 40A:4-87 (List on 17a)	7,003,224.00	7,003,224.00	-
			-
			-
Total Miscellaneous Revenue Anticipated	17,047,475.93	19,013,358.68	1,965,882.75
Receipts from Delinquent Taxes	105,000.00	278,523.02	173,523.02
Amount to be Raised by Taxation:	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx
(a) Local Tax for Municipal Purposes	10,857,708.16	xxxxxxxxxx	xxxxxxxxxx
(b) Addition to Local District School Tax		xxxxxxxxxx	xxxxxxxxxx
(c) Minimum Library Tax		xxxxxxxxxx	xxxxxxxxxx
Total Amount to be Raised by Taxation	10,857,708.16	12,150,875.23	1,293,167.07
	33,910,184.09	37,342,756.93	3,432,572.84

ALLOCATION OF CURRENT TAX COLLECTIONS

	Debit	Credit
Current Taxes Realized in Cash (Total of Item 10 or 14 on Sheet 22)	xxxxxxxxxx	31,710,420.51
Amount to be Raised by Taxation	xxxxxxxxxx	xxxxxxxxxx
Local District School Tax	1,962,587.00	xxxxxxxxxx
Regional School Tax	7,983,395.00	xxxxxxxxxx
Regional High School Tax	-	xxxxxxxxxx
County Taxes	10,958,858.05	xxxxxxxxxx
Due County for Added and Omitted Taxes	43,128.97	xxxxxxxxxx
Special District Taxes	-	xxxxxxxxxx
Municipal Open Space Tax		xxxxxxxxxx
Municipal Arts and Culture Tax		xxxxxxxxxx
Reserve for Uncollected Taxes	xxxxxxxxxx	1,388,423.74
Deficit in Required Collection of Current Taxes (or)	xxxxxxxxxx	-
Balance for Support of Municipal Budget (or)	12,150,875.23	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.	33,098,844.25	33,098,844.25

STATEMENT OF GENERAL BUDGET REVENUES 2024
(Continued)

Miscellaneous Revenues Anticipated: Added By N.J.S.A. 40A:4-87

Source	Budget	Realized	Excess or Deficit
2024 WaWa Foundation Grant	10,000.00	10,000.00	-
2024 Boardwalk Preservation Fund	6,722,552.00	6,722,552.00	-
2024 Small Cities CDBG - Tennis Club	270,672.00	270,672.00	-
		-	-
		-	-
		-	-
		-	-
		-	-
		-	-
		-	-
		-	-
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		-	-
		-	-
		-	-
		-	-
		-	-
		-	-
		-	-
PAGE TOTALS	7,003,224.00	7,003,224.00	-

I hereby certify that the above list of Chapter 159 insertions of revenue have been realized in cash or I have received written notification of the award of public or private revenue. These insertions meet the statutory requirements of N.J.S.A. 40A:4-87 and matching funds have been provided if applicable.

CFO Signature:

khanie@capemaycity.com

STATEMENT OF GENERAL BUDGET REVENUES 2024
(Continued)

Miscellaneous Revenues Anticipated: Added By N.J.S.A. 40A:4-87

Source	Budget	Realized	Excess or Deficit
PREVIOUS PAGE TOTALS	7,003,224.00	7,003,224.00	-
		-	-
		-	-
		-	-
		-	-
		-	-
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		-	-
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		-	-
		-	-
		-	-
TOTALS	7,003,224.00	7,003,224.00	-

I hereby certify that the above list of Chapter 159 insertions of revenue have been realized in cash or I have received written notification of the award of public or private revenue. These insertions meet the statutory requirements of N.J.S.A. 40A:4-87 and matching funds have been provided if applicable.

CFO Signature:

khanie@capemaycity.com

STATEMENT OF GENERAL BUDGET APPROPRIATIONS 2024

2024 Budget As Adopted		26,906,960.09
2024 Budget - Added by N.J.S.A. 40A:4-87		7,003,224.00
Appropriated for 2024 (Budget Statement Item 9)		33,910,184.09
Appropriated for 2024 by Emergency Appropriation (Budget Statement Item 9)		310,870.15
Total General Appropriations (Budget Statement Item 9)		34,221,054.24
Add: Overexpenditures (see footnote)		
Total Appropriations and Overexpenditures		34,221,054.24
Deduct Expenditures:		
Paid or Charged [Budget Statement Item (L)]	31,824,790.83	
Paid or Charged - Reserve for Uncollected Taxes	1,388,423.74	
Reserved	1,005,846.39	
Total Expenditures		34,219,060.96
Unexpended Balances Canceled (see footnote)		1,993.28

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	1,965,882.75
Delinquent Tax Collections	xxxxxxxxxx	173,523.02
	xxxxxxxxxx	
Required Collection of Current Taxes	xxxxxxxxxx	1,293,167.07
Unexpended Balances of 2024 Budget Appropriations	xxxxxxxxxx	1,993.28
Miscellaneous Revenue Not Anticipated	xxxxxxxxxx	160,695.85
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	1,431,857.85
Prior Years Interfunds Returned in 2024	xxxxxxxxxx	
Deferred School Tax Revenue: (See School Taxes, Sheets 13 & 14)	xxxxxxxxxx	xxxxxxxxxx
Balance - January 1, 2024	4,949,081.80	xxxxxxxxxx
Balance - December 31, 2024	xxxxxxxxxx	4,958,149.30
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	50,757.98	xxxxxxxxxx
Deficit Balance - To Trial Balance (Sheet 3)	xxxxxxxxxx	-
Surplus Balance - To Surplus (Sheet 21)	4,985,429.34	xxxxxxxxxx
	9,985,269.12	9,985,269.12

SCHEDULE OF MISCELLANEOUS REVENUES NOT ANTICIPATED

Source	Amount Realized
PREVIOUS PAGE TOTALS	-
City Clerk	8,735.10
Clerk-Liquor License Transfer	750.00
Parking Fees	13,500.00
Marriage Ceremony/Fees	21,025.00
Shade Tree	9,200.00
NSF Fees	280.00
Sale of Municipal Assets	86,664.91
Dog Excess Revenue	690.14
Cape May Point Court	11,667.78
GIS	1,090.00
Accident Report	1,025.00
Copy Machines	175.77
Police Applications	1,300.00
2% Admin Fee	550.00
Miscellaneous	2,042.15
Fire Violation Fine	2,000.00
Total Amount of Miscellaneous Revenues Not Anticipated (Sheet 19)	160,695.85

SURPLUS - CURRENT FUND
YEAR 2024

	Debit	Credit
1. Balance - January 1, 2024	xxxxxxxx	14,427,489.48
2.	xxxxxxxx	
3. Excess Resulting from 2024 Operations	xxxxxxxx	4,985,429.34
4. Amount Appropriated in the 2024 Budget - Cash	5,900,000.00	xxxxxxxx
5. Amount Appropriated in 2024 Budget - with Prior Written Consent of Director of Local Government Services	-	xxxxxxxx
6.		xxxxxxxx
7. Balance - December 31, 2024	13,512,918.82	xxxxxxxx
	19,412,918.82	19,412,918.82

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

Cash		20,345,915.78
Investments		2,000,000.00
Sub Total		22,345,915.78
Deduct Cash Liabilities Marked with "C" on Trial Balance		9,176,893.56
Cash Surplus		13,169,022.22
Deficit in Cash Surplus		
Other Assets Pledged to Surplus:*		
(1) Due from State of N.J. Senior Citizens and Veterans Deduction	33,026.45	
Deferred Charges #	310,870.15	
Cash Deficit #		
Total Other Assets		343,896.60
* IN THE CASE OF A "DEFICIT IN CASH SURPLUS", "OTHER ASSETS"		13,512,918.82

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. 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) # or (Abstract of Ratables)	\$	31,913,915.99
	\$	
2. Amount of Levy - Special District Taxes	\$	
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.	\$	4,229.43
5a. Subtotal 2024 Levy	\$	31,918,145.42
5b. Reductions Due to Tax Appeals**	\$	
5c. Total 2024 Tax Levy	\$	31,918,145.42
6. Transferred to Tax Title Liens	\$	699.73
7. Transferred to Foreclosed Property	\$	
8. Remitted, Abated or Canceled	\$	2,686.88
9. Discount Allowed	\$	
10. Collected in Cash: In 2023	\$	719,020.64
In 2024*	\$	30,964,649.87
Homestead Benefit Credit	\$	
State's Share of 2024 Senior Citizens and Veterans Deductions Allowed	\$	26,750.00
Total To Line 14	\$	31,710,420.51
11. Total Credits	\$	31,713,807.12
12. Amount Outstanding December 31, 2024	\$	204,338.30
13. Percentage of Cash Collections to Total 2024 Levy, (Item 10 divided by Item 5c) is		99.34%

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	\$	31,710,420.51
Less: Reserve for Tax Appeals Pending State Division of Tax Appeals	\$	
To Current Taxes Realized in Cash (Sheet 17)	\$	31,710,420.51

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)	\$ 31,710,420.51
LESS: Proceeds from Accelerated Tax Sale	
Net Cash Collected	\$ 31,710,420.51
Line 5c (sheet 22) Total 2024 Tax Levy	\$ 31,918,145.42
Percentage of Collection Excluding Accelerated Tax Sale Proceeds (Net Cash Collected divided by Item 5c) is	99.35%

(2) Utilizing Tax Levy Sale

Total of Line 10 Collected in Cash (sheet 22)	\$ 31,710,420.51
LESS: Proceeds from Tax Levy Sale (excluding premium)	
Net Cash Collected	\$ 31,710,420.51
Line 5c (sheet 22) Total 2024 Tax Levy	\$ 31,918,145.42
Percentage of Collection Excluding Tax Levy Sale Proceeds (Net Cash Collected divided by Item 5c) is	99.35%

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	33,776.45	XXXXXXXXXX
Due To State of New Jersey	XXXXXXXXXX	
2. Senior Citizens Deductions Per Tax Billings	2,500.00	XXXXXXXXXX
3. Veterans Deductions Per Tax Billings	23,750.00	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	
9. Received in Cash from State	XXXXXXXXXX	27,500.00
10.		
11.		
12. Balance - December 31, 2024	XXXXXXXXXX	XXXXXXXXXX
Due From State of New Jersey	XXXXXXXXXX	33,026.45
Due To State of New Jersey	-	XXXXXXXXXX
	60,776.45	60,776.45

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

Line 2	2,500.00
Line 3	23,750.00
Line 4	750.00
Sub - Total	27,000.00
Less: Line 7	250.00
To Item 10, Sheet 22	26,750.00

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)			XXXXXXXXXX
Closed to Results of Operation			
(Portion of Appeal won by Municipality, including Interest)			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		-	-

dlindholm@capemaycity.com

Signature of Tax Collector

T-8510

License #

4/11/2025

Date

SCHEDULE OF DELINQUENT TAXES AND TAX TITLE LIENS

		Debit	Credit
1. Balance - January 1, 2024		300,850.21	XXXXXXXXXX
A. Taxes	288,675.28	XXXXXXXXXX	XXXXXXXXXX
B. Tax Title Liens	12,174.93	XXXXXXXXXX	XXXXXXXXXX
2. Canceled:		XXXXXXXXXX	XXXXXXXXXX
A. Taxes		XXXXXXXXXX	10,152.26
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	290,697.95
8. Totals		300,850.21	300,850.21
9. Balance Brought Down		290,697.95	XXXXXXXXXX
10. Collected:		XXXXXXXXXX	278,523.02
A. Taxes	278,523.02	XXXXXXXXXX	XXXXXXXXXX
B. Tax Title Liens		XXXXXXXXXX	XXXXXXXXXX
11. Interest and Costs - 2024 Tax Sale			XXXXXXXXXX
12. 2024 Taxes Transferred to Liens		699.73	XXXXXXXXXX
13. 2024 Taxes		204,338.30	XXXXXXXXXX
14. Balance - December 31, 2024		XXXXXXXXXX	217,212.96
A. Taxes	204,338.30	XXXXXXXXXX	XXXXXXXXXX
B. Tax Title Liens	12,874.66	XXXXXXXXXX	XXXXXXXXXX
15. Totals		495,735.98	495,735.98

16. Percentage of Cash Collections to Adjusted Amount Outstanding
(Item No. 10 divided by Item No. 9) is 95.81%

17. Item No.14 multiplied by percentage shown above is 208,111.74 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	83,316.00	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	83,316.00
	83,316.00	83,316.00

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*	\$	\$	\$ 60,870.15	\$ 60,870.15
Emergency Authorization - Schools	\$	\$	\$	\$ -
Overexpenditure of Appropriations	\$ 198,840.88	\$ 198,840.88	\$	\$ -
Overexpenditure of Appro. Reserves	\$ -	\$	\$	\$ -
Overexpenditure of Capital	\$	\$	\$	\$ -
Improvement Fund	\$	\$	\$ 99,728.00	\$ 99,728.00
	\$	\$	\$	\$ -
	\$	\$	\$	\$ -
	\$	\$	\$	\$ -
TOTAL DEFERRED CHARGES	\$ 198,840.88	\$ 198,840.88	\$ 160,598.15	\$ 160,598.15

*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>	Appropriated for in Budget of <u>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.

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	
7/2/2024	Preparation of an Approved Tax Map	250,000.00	50,000.00	-			250,000.00
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
		Totals	250,000.00	50,000.00	-	-	250,000.00

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

khanie@capemaycity.com

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	-	-	-	-	-

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

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	29,930,000.00	
Issued	xxxxxxxxxx		
Paid	3,355,000.00	xxxxxxxxxx	
Outstanding - December 31, 2024	26,575,000.00	xxxxxxxxxx	
	29,930,000.00	29,930,000.00	
2025 Bond Maturities - General Capital Bonds			\$ 3,520,000.00
2025 Interest on Bonds*		\$ 931,925.00	
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)			\$ 931,925.00

LIST OF BONDS 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
GREEN TRUST LOAN

	Debit	Credit	2025 Debt Service
Outstanding - January 1, 2024	xxxxxxxx	39,382.51	
Issued	xxxxxxxx		
Paid	19,495.33	xxxxxxxx	
Refunded			
Outstanding - December 31, 2024	19,887.18	xxxxxxxx	
	39,382.51	39,382.51	
2025 Loan Maturities			\$ 19,887.18
2025 Interest on Loans			\$ 298.82
Total 2025 Debt Service for Green Trust Loan			\$ 20,186.00
LOAN			
Outstanding - January 1, 2024	xxxxxxxx		
Issued	xxxxxxxx		
Paid		xxxxxxxx	
Outstanding - December 31, 2024	-	xxxxxxxx	
	-	-	
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	xxxxxxxx		
Issued	xxxxxxxx		
Paid		xxxxxxxx	
Refunded			
Outstanding - December 31, 2024	-	xxxxxxxx	
	-	-	
2025 Loan Maturities			\$
2025 Interest on Loans			\$
Total 2025 Debt Service for Loan			\$ -
LOAN			
Outstanding - January 1, 2024	xxxxxxxx		
Issued	xxxxxxxx		
Paid		xxxxxxxx	
Outstanding - December 31, 2024	-	xxxxxxxx	
	-	-	
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	xxxxxxxx		
Issued	xxxxxxxx		
Paid		xxxxxxxx	
Refunded			
Outstanding - December 31, 2024	-	xxxxxxxx	
	-	-	
2025 Loan Maturities			\$
2025 Interest on Loans			\$
Total 2025 Debt Service for Loan			\$ -
LOAN			
Outstanding - January 1, 2024	xxxxxxxx		
Issued	xxxxxxxx		
Paid		xxxxxxxx	
Outstanding - December 31, 2024	-	xxxxxxxx	
	-	-	
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)

Sheet 33

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**	
ORD. 470-2022: VARIOUS IMPROVEMENTS	60,000.00	9/12/2024	60,000.00	09/11/25	3.7500%		2,250.00	09/11/25
ORD. 501-2023: VARIOUS IMPROVEMENTS	2,190,000.00	9/12/2024	2,190,000.00	09/11/25	3.7500%		82,125.00	09/11/25
ORD. 511-2023: FIRE TRUCK & APPARATUS	950,000.00	9/12/2024	950,000.00	09/11/25	3.7500%		35,625.00	09/11/25
ORD. 538-2023: VARIOUS IMPROVEMENTS	5,000,000.00	9/12/2024	5,000,000.00	09/11/25	3.7500%		187,500.00	09/11/25
Page Totals	8,200,000.00		8,200,000.00			-	307,500.00	

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	8,200,000.00		8,200,000.00			-	307,500.00	
PAGE TOTALS	8,200,000.00		8,200,000.00			-	307,500.00	

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)

Sheet 33
Totals

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	8,200,000.00		8,200,000.00			-	307,500.00	
PAGE TOTALS	8,200,000.00		8,200,000.00			-	307,500.00	

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

Sheet 34

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			-	-		-	-	

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. U.S. Bancorp Government Leasing & Finance, Inc. - Energy Conservation	429,863.63	52,799.30	10,733.84
2.			
3.			
4.			
5.			
6.			
7.			
8.			
9.			
10.			
11.			
12.			
13.			
14.			
Total	429,863.63	52,799.30	10,733.84

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
Ord. 232-2011: Various Improvements	7,969.77						7,969.77	
Ord. 235-2011: ADA Improvements	1,586.84						1,586.84	
Ord. 252-2012: Various Improvements	27,478.62						27,478.62	
Ord. 263-2013: Acquisition of Open Space		115,504.99						115,504.99
Ord. 269-2013: Various Improvements	247,239.67						247,239.67	
Ord. 270-2013: Stormwater Collection System	529.80						529.80	
Ord. 279-2014: Various Improvements	355,914.27						355,914.27	
Ord. 283-2014: Pool Improvements	38,452.03						38,452.03	
Ord. 289-2015: Seawall Feasibility	207,243.23						207,243.23	
Ord. 292-2015: Various Improvements	866.42						866.42	
Ord. 302-2016: Various Improvements	3,453.61						3,453.61	
Ord. 306-2016: Various Improvements	16,916.32						16,916.32	
Ord. 311-2016: Improvements and Renovations								
to Lafayette Street Park	421,465.16	500,000.00			921,465.16			-
Page Total	1,329,115.74	615,504.99	-	-	921,465.16	-	907,650.58	115,504.99

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.)

Sheet 35.1

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	1,329,115.74	615,504.99	-	-	921,465.16	-	907,650.58	115,504.99
Ord. 315-2017: Various Improvements	11,308.12						11,308.12	
Ord. 343-2018: Preliminary Construction Expenses	8,211.21						8,211.21	
Ord. 352-2018: Various Improvements	39,820.15						39,820.15	
Ord. 384-2019: Franklin St. School Library	846,756.67				841,483.96		5,272.71	
Ord. 399-2020: Various Improvements	136,938.47	100,000.00			(127,040.00)		263,978.47	100,000.00
Ord. 402-2020: Construction of New Fire Station	4,842.45				3,800.50		1,041.95	
Ord. 413-2021: Acquisition of Real Property	8,104.29				(5,500.00)		13,604.29	
Ord. 418-2021: Acquisition of Body Cameras	480.00						480.00	
Ord. 437-2021: Various Improvements	5,390.86				4,465.00		925.86	
Ord. 459-2022: Construction of Police Station	170,000.00	4,750,000.00			298,900.00			4,621,100.00
Ord. 470-2022: Various Improvements	7,924.59	60,000.00			29,713.81			38,210.78
Ord. 501-2023: Various Improvements		1,377,653.88			381,777.89			995,875.99
Ord. 511-2023: Fire Truck & Apparatus		23,937.22						23,937.22
Ord. 538-2024: Various Improvements			9,820,000.00		6,926,887.00			2,893,113.00
PAGE TOTALS	2,568,892.55	6,927,096.09	9,820,000.00	-	9,275,953.32	-	1,252,293.34	8,787,741.98

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	2,568,892.55	6,927,096.09	9,820,000.00	-	9,275,953.32	-	1,252,293.34	8,787,741.98
PAGE TOTALS	2,568,892.55	6,927,096.09	9,820,000.00	-	9,275,953.32	-	1,252,293.34	8,787,741.98

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	2,568,892.55	6,927,096.09	9,820,000.00	-	9,275,953.32	-	1,252,293.34	8,787,741.98
GRAND TOTALS	2,568,892.55	6,927,096.09	9,820,000.00	-	9,275,953.32	-	1,252,293.34	8,787,741.98

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	xxxxxxxxx	67,892.00
Received from 2024 Budget Appropriation*	xxxxxxxxx	300,000.00
Overexpenditure	xxxxxxxxx	99,728.00
Improvement Authorizations Canceled (financed in whole by the Capital Improvement Fund)	xxxxxxxxx	
List by Improvements - Direct Charges Made for Preliminary Costs:	xxxxxxxxx	xxxxxxxxx
		xxxxxxxxx
		xxxxxxxxx
		xxxxxxxxx
		xxxxxxxxx
		xxxxxxxxx
		xxxxxxxxx
		xxxxxxxxx
		xxxxxxxxx
		xxxxxxxxx
		xxxxxxxxx
		xxxxxxxxx
		xxxxxxxxx
		xxxxxxxxx
		xxxxxxxxx
		xxxxxxxxx
Appropriated to Finance Improvement Authorizations	467,620.00	xxxxxxxxx
		xxxxxxxxx
Balance - December 31, 2024	-	xxxxxxxxx
	467,620.00	467,620.00

*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
Ord. 538-2024:				
Various Improvements	9,820,000.00	9,352,380.00	467,620.00	
Total	9,820,000.00	9,352,380.00	467,620.00	-

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	xxxxxxxxx	1,416,921.01
Premium on Sale of Bonds	xxxxxxxxx	
Funded Improvement Authorizations Canceled	xxxxxxxxx	
Appropriated to Finance Improvement Authorizations		xxxxxxxxx
Appropriated to 2024 Budget Revenue		xxxxxxxxx
Balance - December 31, 2024	1,416,921.01	xxxxxxxxx
	1,416,921.01	1,416,921.01

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

\$ 31,918,145.42
2. Amount of Item 1 Collected in 2024 (*)

\$ 31,710,420.51
3. Seventy (70) percent of Item 1

\$ 22,342,701.79

(*) 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 YES

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

Answer YES or NO YES 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 NO

D.

1. Cash Deficit 2023

\$
2. 4% of 2023 Tax Levy for all purposes:

Levy --

\$

=

\$
3. Cash Deficit 2024

\$
4. 4% of 2024 Tax Levy for all purposes:

Levy --

\$

=

\$

E.

	Unpaid	2023	2024	Total
1. State Taxes	\$		\$	\$ -
2. County Taxes	\$		\$ 43,128.97	\$ 43,128.97
3. Amounts due Special Districts	\$		\$ -	\$ -
4. Amount due School Districts for School Tax	\$		\$ (0.07)	\$ (0.07)

UTILITIES ONLY

Note:

If no "utility fund" existed on the books of account and if no utility was owned and operated by the municipality during the year Year 2024, please observe instructions of Sheet 2.

Bonds and Notes Authorized but Not Issued must be disclosed in this Utility Capital
Section in the same manner as set forth in General Capital Fund on Sheet 8

POST CLOSING
TRIAL BALANCE - BEACH UTILITY FUND

AS AT DECEMBER 31, 2024
Operating and Capital Sections
(Separately Stated)

Cash Liabilities Must Be Subtotaled and Subtotal Must Be Marked With "C"

Title of Account	Debit	Credit
Cash	2,792,837.59	
DUE FROM CURRENT FUND	1,399.00	
Receivables Offset with Reserves:		
Consumer Accounts Receivable	-	
Liens Receivable	-	
Deferred Charges (Sheet 48)		
Cash Liabilities:		
Appropriation Reserves		263,772.58
Encumbrances Payable		27,980.19
Accrued Interest on Bonds and Notes		34,866.67
ACCOUNTS PAYABLE		10,473.37
DUE FROM BEACH CAPITAL		159,900.00
Subtotal - Cash Liabilities		496,992.81 "C"
Reserve for Consumer Accounts and Lien Receivable		
Fund Balance		2,297,243.78
Total	2,794,236.59	2,794,236.59

(Do not crowd - add additional sheets)

Bonds and Notes Authorized but Not Issued must be disclosed in this Utility Capital Section in the same manner as set forth in General Capital Fund on Sheet 8

POST CLOSING
TRIAL BALANCE - BEACH UTILITY FUND (cont'd)
AS AT DECEMBER 31, 2024
Operating and Capital Sections

(Separately Stated)

Cash Liabilities Must Be Subtotalled and Subtotal Must Be Marked With "C"

Title of Account	Debit	Credit
CAPITAL SECTION:		
Est. Proceeds Bonds and Notes Authorized	1,520,000.00	xxxxxxxxxx
Bonds and Notes Authorized but Not Issued	xxxxxxxxxx	1,520,000.00
CASH	684,706.67	
DUE FROM CURRENT FUND		
FIXED CAPITAL:		
COMPLETED		
AUTHORIZED AND UNCOMPLETED	7,325,000.00	
DUE TO BEACH OPERATING	159,900.00	
PAGE TOTALS	9,689,606.67	1,520,000.00

(Do not crowd - add additional sheets)

Bonds and Notes Authorized but Not Issued must be disclosed in this Utility Capital
Section in the same manner as set forth in General Capital Fund on Sheet 8

POST CLOSING
TRIAL BALANCE - BEACH UTILITY FUND (cont'd)
AS AT DECEMBER 31, 2024
Operating and Capital Sections
(Separately Stated)
Cash Liabilities Must Be Subtotaled and Subtotal Must Be Marked With "C"

Title of Account	Debit	Credit
PREVIOUS PAGE TOTALS	9,689,606.67	1,520,000.00
BONDS PAYABLE		2,255,000.00
LOANS PAYABLE		-
CAPITAL LEASES PAYABLE		-
BOND ANTICIPATION NOTES		-
IMPROVEMENT AUTHORIZATIONS:		
FUNDED		40,726.90
UNFUNDED		1,491,537.39
ENCUMBRANCES		149,063.80
RESERVE FOR AMORTIZATION		3,550,000.00
RESERVE FOR DEFERRED AMORTIZATION		
RESERVE FOR DEBT SERVICE		77,353.96
DOWN PAYMENTS ON IMPROVEMENTS		-
CAPITAL IMPROVEMENT FUND		484,000.00
CAPITAL FUND BALANCE		121,924.62
TOTALS	9,689,606.67	9,689,606.67

(Do not crowd - add additional sheets)

POST CLOSING TRIAL BALANCE - UTILITY ASSESSMENT TRUST FUNDS

**IF MORE THAN ONE UTILITY
EACH ASSESSMENT SECTION MUST BE SEPARATELY STATED**

AS AT DECEMBER 31, 2024

[illegible]

(Do not crowd - add additional sheets

ANALYSIS OF BEACH UTILITY ASSESSMENT TRUST 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	Operating Budget					
Assessment Serial Bond Issues:	xxxxxxxxx	xxxxxxxxx	xxxxxxxxx	xxxxxxxxx	xxxxxxxxx	xxxxxxxxx	xxxxxxxxx	xxxxxxxxx
								-
								-
								-
								-
								-
Assessment Bond Anticipation Note Issues:	xxxxxxxxx	xxxxxxxxx	xxxxxxxxx	xxxxxxxxx	xxxxxxxxx	xxxxxxxxx	xxxxxxxxx	xxxxxxxxx
								-
								-
								-
								-
								-
Other Liabilities								-
Trust Surplus								-
Less Assets "Unfinanced"*	xxxxxxxxx	xxxxxxxxx	xxxxxxxxx	xxxxxxxxx	xxxxxxxxx	xxxxxxxxx	xxxxxxxxx	xxxxxxxxx
								-
								-
								-
								-
								-
	-	-	-	-	-	-	-	-

*Show as red figure

SCHEDULE OF BEACH UTILITY BUDGET - 2024

BUDGET REVENUES

Source	Budget	Received in Cash	Excess or Deficit*
Operating Surplus Anticipated	1,136,572.50	1,136,572.50	-
Operating Surplus Anticipated with Consent of Director of Local Government			-
User Fees	3,000,000.00	3,714,630.50	714,630.50
Miscellaneous	100,000.00	130,875.24	30,875.24
			-
			-
			-
Reserve for Debt Service			-
Capital Fund Balance			
Added by N.J.S.A. 40A:4-87:(List)	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
			-
			-
Subtotal	4,236,572.50	4,982,078.24	745,505.74
Deficit (General Budget) **			-
	4,236,572.50	4,982,078.24	745,505.74

** Amount in "Received in Cash" column for "Deficit (General Budget)" and amount expended for "Surplus (General Budget)" must agree with amounts shown for such items on Sheet 45.

STATEMENT OF BUDGET APPROPRIATIONS

Appropriations:		XXXXXXXXXX
Adopted Budget		4,236,572.50
Added by N.J.S.A. 40A:4-87		
Emergency		
Total Appropriations		4,236,572.50
Add: Overexpenditures (See Footnote)		
Total Appropriations and Overexpenditures		4,236,572.50
Deduct Expenditures:		
Paid or Charged	3,966,138.26	
Reserved	263,772.58	
Surplus (General Budget)**		
Total Expenditures		4,229,910.84
Unexpended Balance Canceled (See Footnote)		6,661.66

FOOTNOTES: - RE: OVEREXPENDITURES:
Every appropriation overexpended in the budget document must be marked with an * and must agree in 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"

STATEMENT OF 2024 OPERATION

BEACH UTILITY

NOTE: Section 1 of this sheet is required to be filled out ONLY IF the 2024 Beach Utility Budget contained either an item of revenue "Deficit (General Budget)" or an item of appropriation "Surplus (General Budget)"
Section 2 should be filled out in every case.

SECTION 1:

Revenue Realized:	xxxxxxxx	
Budget Revenue (Not Including "Deficit (General Budget)")	4,982,078.24	
Miscellaneous Revenue Not Anticipated	226.00	
2023 Appropriation Reserves Canceled in 2024	105,329.82	
Total Revenue Realized		5,087,634.06
Expenditures:	xxxxxxxx	
Appropriations (Not Including "Surplus (General Budget)")	xxxxxxxx	
Paid or Charged	3,966,138.26	
Reserved	263,772.58	
Expended Without Appropriation		
Cash Refund of Prior Year's Revenue		
Total Expenditures	4,229,910.84	
Less: Deferred Charges Included in Above "Total Expenditures"		
Total Expenditures - As Adjusted		4,229,910.84
Excess		857,723.22
Budget Appropriation - Surplus (General Budget)**		
Remainder = Balance of Results of 2024 Operation ("Excess in Operations" - Sheet 46)	857,723.22	
Deficit		-
Anticipated Revenue - Deficit (General Budget)**	-	
Remainder = Balance of Results of 2024 Operation ("Operating Deficit - to Trial Balance" - Sheet 46)	-	

SECTION 2:

The following Item of '2023 Appropriation Reserves Canceled in 2024' is Due to the Current fund TO THE EXTENT OF the amount received and Due from the General Budget of 2023 for an Anticipated Deficit in the Beach Utility for 2023

2023 Appropriation Reserves Canceled in 2024	105,329.82	
Less: Anticipated Deficit in 2023 Budget - Amount Received and Due from Current Fund - If none, enter 'None '		
* Excess (Revenue Realized)		105,329.82

** Items must be shown in same amounts on Sheet 44.

RESULTS OF 2024 OPERATIONS - BEACH UTILITY

	Debit	Credit
Excess in Anticipated Revenues	xxxxxxxxxx	745,505.74
Unexpended Balances of Appropriations	xxxxxxxxxx	6,661.66
Miscellaneous Revenues Not Anticipated	xxxxxxxxxx	226.00
Unexpended Balances of 2023 Appropriation Reserves*	xxxxxxxxxx	105,329.82
Deficit in Anticipated Revenues	-	xxxxxxxxxx
		xxxxxxxxxx
Operating Deficit - to Trial Balance	xxxxxxxxxx	-
Excess in Operations - to Operating Surplus	857,723.22	xxxxxxxxxx
* See <u>restriction</u> in amount on Sheet 45, SECTION 2	857,723.22	857,723.22

OPERATING SURPLUS - BEACH UTILITY

	Debit	Credit
Balance - January 1, 2024	xxxxxxxxxx	2,576,093.06
Excess in Results of 2024 Operations	xxxxxxxxxx	857,723.22
Amount Appropriated in the 2024 Budget - Cash	1,136,572.50	xxxxxxxxxx
Amount Appropriated in 2024 Budget with Prior Written Consent of Director of Local Government Services		xxxxxxxxxx
Balance - December 31, 2024	2,297,243.78	xxxxxxxxxx
	3,433,816.28	3,433,816.28

ANALYSIS OF BALANCE DECEMBER 31, 2024
(FROM BEACH UTILITY - TRIAL BALANCE)

Cash	2,792,837.59
Investments	
Interfund Accounts Receivable	1,399.00
Subtotal	2,794,236.59
Deduct Cash Liabilities Marked with "C" on Trial Balance	496,992.81
Operating Surplus Cash or (Deficit in Operating Surplus Cash)	2,297,243.78
Other Assets Pledged to Surplus:*	
Deferred Charges #	
Operating Deficit #	
Total Other Assets	-
# MAY NOT BE ANTICIPATED AS NON-CASH SURPLUS IN 2024 BUDGET.	2,297,243.78

*In the case of a "Deficit in Operating Surplus Cash",
"other Assets" would be also pledged to cash liabilities.

SCHEDULE OF BEACH UTILITY ACCOUNTS RECEIVABLE

Balance December 31, 2023			\$	
Increased by:				
Rents Levied			\$	
Decreased by:				
Collections	\$			
Overpayments applied	\$			
Transfer to Liens	\$			
Other	\$			
			\$	-
Balance December 31, 2024			\$	-

SCHEDULE OF BEACH UTILITY LIENS

Balance December 31, 2023			\$	
Increased by:				
Transfers from Accounts Receivable	\$			
Penalties and Costs	\$			
Other	\$			
			\$	-
Decreased by:				
Collections	\$			
Other	\$			
			\$	-
Balance December 31, 2024			\$	-

DEFERRED CHARGES
- MANDATORY CHARGES ONLY -
BEACH UTILITY FUND

(Do not include the emergency authorizations pursuant to N.J.S.A. 40A:4-55, listed on Sheet 29)

	<u>Caused By</u>	Amount Dec. 31, 2023 per Audit <u>Report</u>	Amount in 2024 <u>Budget</u>	Amount Resulting <u>2024</u>	Balance as at <u>Dec. 31, 2024</u>
1.	Emergency Authorization - Municipal*	\$	\$	\$	\$ -
2.	Overexpenditure	\$ 16,172.50	\$ 16,172.50	\$	\$ -
3.		\$	\$	\$	\$ -
4.		\$	\$	\$	\$ -
5.		\$	\$	\$	\$ -
	Deficit in Operations	\$	\$	\$	\$ -
	Total Operating	\$ 16,172.50	\$ 16,172.50	\$ -	\$ -
6.		\$	\$	\$	\$ -
7.		\$	\$	\$	\$ -
	Total Capital	\$ -	\$ -	\$ -	\$ -

*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>	Appropriated for in Budget of <u>2024</u>
1.				\$	
2.				\$	
3.				\$	
4.				\$	

UTILITY SPECIAL EMERGENCY

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

Chief Financial Officer

SCHEDULE OF BONDS ISSUED AND OUTSTANDING
AND 2025 DEBT SERVICE FOR BONDS
BEACH UTILITY ASSESSMENT BONDS

	Debit	Credit	2025 Debt Service
Outstanding - January 1, 2024	xxxxxxxxxx		
Issued	xxxxxxxxxx		
Paid		xxxxxxxxxx	
Outstanding - December 31, 2024	-	xxxxxxxxxx	
	-	-	
2025 Bond Maturities - Assessment Bonds			\$
2025 Interest on Bonds		\$	
BEACH UTILITY CAPITAL BONDS			
Outstanding - January 1, 2024	xxxxxxxxxx	2,650,000.00	
Issued	xxxxxxxxxx		
Paid	395,000.00	xxxxxxxxxx	
Outstanding - December 31, 2024	2,255,000.00	xxxxxxxxxx	
	2,650,000.00	2,650,000.00	
2025 Bond Maturities - Capital Bonds			\$ 415,000.00
2025 Interest on Bonds		\$ 92,450.00	

INTEREST ON BONDS - BEACH UTILITY BUDGET

2025 Interest on Bonds (*Items)	\$ 92,450.00	
Less: Interest Accrued to 12/31/2024 (Trial Balance)	\$ 34,866.67	
Subtotal	\$ 57,583.33	
Add: Interest to be Accrued as of 12/31/2025	\$ 28,033.33	
Required Appropriation 2025		\$ 85,616.66

LIST OF BONDS ISSUED DURING 2024

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

SCHEDULE OF LOANS ISSUED AND OUTSTANDING
AND 2025 DEBT SERVICE FOR LOANS
BEACH UTILITY LOAN

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

INTEREST ON LOANS - BEACH UTILITY BUDGET

2025 Interest on Loans (*Items)	\$	-	
Less: Interest Accrued to 12/31/2024 (Trial Balance)	\$		
Subtotal	\$	-	
Add: Interest to be Accrued as of 12/31/2025	\$		
Required Appropriation 2025			\$ -

LIST OF LOANS ISSUED DURING 2024

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

SCHEDULE OF LOANS ISSUED AND OUTSTANDING
AND 2025 DEBT SERVICE FOR LOANS
BEACH UTILITY LOAN

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

INTEREST ON LOANS - BEACH UTILITY BUDGET

2025 Interest on Loans (*Items)	\$ -	
Less: Interest Accrued to 12/31/2024 (Trial Balance)	\$	
Subtotal	\$ -	
Add: Interest to be Accrued as of 12/31/2025	\$	
Required Appropriation 2025		\$ -

LIST OF LOANS ISSUED DURING 2024

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

DEBT SERVICE FOR BEACH UTILITY NOTES (OTHER THAN UTILITY ASSESSMENT NOTES)

Sheet 50

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		Interest Computed to (Insert Date)
						For Principal	For Interest	
1.								
2.								
3.								
4.								
5.								
6.								
7.								
8.								
9.								
TOTAL	-		-			-	-	

Important: If there is more than one utility in the municipality, identify each note.

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.

* See Sheet 33 for clarifications of "Original Date of Issue".

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.

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

(Do not crowd - add additional sheets)

DEBT SERVICE FOR BEACH UTILITY NOTES (OTHER THAN UTILITY ASSESSMENT NOTES)

Sheet 50

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		Interest Computed to (Insert Date)
						For Principal	For Interest	
1.								
2.								
3.								
4.								
5.								
6.								
7.								
8.								
9.								
TOTAL	-		-			-	-	

Important: If there is more than one utility in the municipality, identify each note.

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.

 * See Sheet 33 for clarifications of "Original Date of Issue".

 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.

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

INTEREST ON NOTES - BEACH UTILITY BUDGET	
2025 Interest on Notes	\$ -
Less: Interest Accrued to 12/31/2024 (Trial Balance)	\$
Subtotal	\$ -
Add: Interest to be Accrued as of 12/31/2025	\$
Required Appropriation 2025	\$ -

(Do not crowd - add additional sheets)

DEBT SERVICE SCHEDULE FOR BEACH UTILITY ASSESSMENT NOTES

Sheet 51

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		Interest Computed to (Insert Date)
						For Principal	For Interest **	
	-		-			-	-	

Important: If there is more than one utility in the municipality, identify each note.

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

Utility Assessment Notes with an original date of issue of December 31, 2022 or prior must be appropriated in full in the 2026 Dedicated Utility Assessment Budget or written intent of permanent financing submitted.

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

SCHEDULE OF CAPITAL LEASE PROGRAM OBLIGATIONS BEACH UTILITY

Purpose	Amount Lease Obligation Outstanding Dec. 31, 2024	2025 Budget Requirements	
		For Prinicipal	For Interest/Fees
Total	-	-	-

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS BEACH (UTILITY CAPITAL FUND)

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number.	Balance - January 1, 2024		2024 Authorizations		Expended	Other	Balance - December 31, 2024	
	Funded	Unfunded					Funded	Unfunded
Ord. 29-2005: Various Utility Improvements		9,268.59						9,268.59
Ord. 63-2009: Various Utility Improvements	818.12						818.12	
Ord. 108-2007: Various Utility Improvements	128.24						128.24	
Ord. 150-2008: Various Utility Improvements	715.64						715.64	
Ord. 178-2009: Various Utility Improvements		17,553.50						17,553.50
Ord. 188-2009: ADA Phase II	10,606.90						10,606.90	
Ord. 208-2010: Various Utility Improvements	18,767.49	55,000.00					18,767.49	55,000.00
Ord. 231-2011: Various Utility Improvements		20,792.25			(19.79)			20,812.04
Ord. 236-2011: Beach Replenishment Projects	21,385.35	50,000.00			48,310.60			23,074.75
Ord. 251-2012: Various Utility Improvements					(4.09)			4.09
Ord. 267-2013: Various Utility Improvements	555.28						555.28	
Ord. 280-2014: Various Utility Improvements		2,413.58			(3.94)			2,417.52
Ord. 294-2015: Various Utility Improvements	2,696.19						2,696.19	
Ord. 310-2016: Various Utility Improvements	-				(15.07)		15.07	
Ord. 314-2017: Various Utility Improvements	3,276.74						3,276.74	
Ord. 354-2018: Various Utility Improvements	1,272.25						1,272.25	
PAGE TOTALS	60,222.20	155,027.92	-	-	48,267.71	-	38,851.92	128,130.49

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

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS BEACH (UTILITY CAPITAL FUND)

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number.	Balance - January 1, 2024		2024 Authorizations		Expended	Other	Balance - December 31, 2024	
	Funded	Unfunded					Funded	Unfunded
PREVIOUS PAGE TOTALS	60,222.20	155,027.92	-	-	48,267.71	-	38,851.92	128,130.49
Ord. 435-2021: Various Utility Improvements	1,841.87				(33.11)		1,874.98	
Ord. 468-2022: Various Utility Improvements	257,440.90	5,000.00			262,084.00			356.90
Ord. 536-2024: Various Utility Improvements			1,400,000.00		36,950.00			1,363,050.00
PAGE TOTALS	319,504.97	160,027.92	1,400,000.00	-	347,268.60	-	40,726.90	1,491,537.39

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

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS BEACH (UTILITY CAPITAL FUND)

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number.	Balance - January 1, 2024		2024 Authorizations		Expended	Other	Balance - December 31, 2024	
	Funded	Unfunded					Funded	Unfunded
PREVIOUS PAGE TOTALS	319,504.97	160,027.92	1,400,000.00	-	347,268.60	-	40,726.90	1,491,537.39
PAGE TOTALS	319,504.97	160,027.92	1,400,000.00	-	347,268.60	-	40,726.90	1,491,537.39

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

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS BEACH (UTILITY CAPITAL FUND)

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number.	Balance - January 1, 2024		2024 Authorizations		Expended	Other	Balance - December 31, 2024	
	Funded	Unfunded					Funded	Unfunded
PREVIOUS PAGE TOTALS	319,504.97	160,027.92	1,400,000.00	-	347,268.60	-	40,726.90	1,491,537.39
PAGE TOTALS	319,504.97	160,027.92	1,400,000.00	-	347,268.60	-	40,726.90	1,491,537.39

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

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS BEACH (UTILITY CAPITAL FUND)

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number.	Balance - January 1, 2024		2024 Authorizations		Expended	Other	Balance - December 31, 2024	
	Funded	Unfunded					Funded	Unfunded
PREVIOUS PAGE TOTALS	319,504.97	160,027.92	1,400,000.00	-	347,268.60	-	40,726.90	1,491,537.39
TOTALS	319,504.97	160,027.92	1,400,000.00	-	347,268.60	-	40,726.90	1,491,537.39

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

BEACH UTILITY CAPITAL FUND

SCHEDULE OF CAPITAL IMPROVEMENT FUND

	Debit	Credit
Balance - January 1, 2024	xxxxxxxxx	464,000.00
Received from 2024 Budget Appropriation	xxxxxxxxx	20,000.00
	xxxxxxxxx	
Improvement Authorizations Canceled (financed in whole by the Capital Improvement Fund)	xxxxxxxxx	
List by Improvements - Direct Charges Made for Preliminary Costs:	xxxxxxxxx	xxxxxxxxx
		xxxxxxxxx
		xxxxxxxxx
		xxxxxxxxx
		xxxxxxxxx
		xxxxxxxxx
		xxxxxxxxx
		xxxxxxxxx
		xxxxxxxxx
Appropriated to Finance Improvement Authorizations		xxxxxxxxx
		xxxxxxxxx
Balance - December 31, 2024	484,000.00	xxxxxxxxx
	484,000.00	484,000.00

BEACH UTILITY CAPITAL FUND

SCHEDULE OF DOWN PAYMENTS ON IMPROVEMENTS

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

*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.

BEACH UTILITY FUND

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	Amount of Down Payment in Budget of 2024 or Prior Years
Ordinance 536-2024:				
Various Improvements	1,400,000.00	1,400,000.00		
	1,400,000.00	1,400,000.00	-	-

BEACH UTILITY CAPITAL FUND
STATEMENT OF CAPITAL SURPLUS

2024

	Debit	Credit
Balance - January 1, 2024	xxxxxxxxx	121,924.62
Premium on Sale of Bonds	xxxxxxxxx	
Funded Improvement Authorizations Canceled	xxxxxxxxx	
Miscellaneous		
Appropriated to Finance Improvement Authorization		xxxxxxxxx
Appropriation to 2024 Budget Reserve		xxxxxxxxx
Balance - December 31, 2024	121,924.62	xxxxxxxxx
	121,924.62	121,924.62

Bonds and Notes Authorized but Not Issued must be disclosed in this Utility Capital
Section in the same manner as set forth in General Capital Fund on Sheet 8

POST CLOSING
TRIAL BALANCE - WATER & SEWER UTILITY FUND
AS AT DECEMBER 31, 2024
Operating and Capital Sections

(Separately Stated)

Cash Liabilities Must Be Subtotaled and Subtotal Must Be Marked With "C"

Title of Account	Debit	Credit
Cash	1,804,578.58	
Investments in BANS	901,000.00	
Due from - Water and Sewer Utility Capital Fund	417,412.00	
Due from -		
Receivables Offset with Reserves:		
Consumer Accounts Receivable	251,218.83	
Liens Receivable	-	
Deferred Charges (Sheet 48)		
Cash Liabilities:		
Appropriation Reserves		59,124.51
Encumbrances Payable		37,399.29
Accrued Interest on Bonds and Notes		141,647.51
Overpaid Rents		27,389.65
Sales Tax Payable		190.71
Reserve for Sewer Treatment Plant		809.71
Due to Trust Fund		22,500.00
Due to Current Fund		100,630.30
Subtotal - Cash Liabilities		389,691.68
Reserve for Consumer Accounts and Lien Receivable		251,218.83
Fund Balance		2,733,298.90
Total	3,374,209.41	3,374,209.41

"C"

(Do not crowd - add additional sheets)

Bonds and Notes Authorized but Not Issued must be disclosed in this Utility Capital Section in the same manner as set forth in General Capital Fund on Sheet 8

POST CLOSING
TRIAL BALANCE - WATER & SEWER UTILITY FUND (cont'd)
AS AT DECEMBER 31, 2024
Operating and Capital Sections
(Separately Stated)

Cash Liabilities Must Be Subtotalled and Subtotal Must Be Marked With "C"

Title of Account	Debit	Credit
CAPITAL SECTION:		
Est. Proceeds Bonds and Notes Authorized	1,835,000.00	xxxxxxxxxx
Bonds and Notes Authorized but Not Issued	xxxxxxxxxx	1,835,000.00
CASH	4,233,831.77	
DUE FROM CURRENT FUND		
FIXED CAPITAL:		
COMPLETED	18,975,433.85	
AUTHORIZED AND UNCOMPLETED	35,604,155.99	
Loans Receivable	266,689.47	
PAGE TOTALS	60,915,111.08	1,835,000.00

(Do not crowd - add additional sheets)

Bonds and Notes Authorized but Not Issued must be disclosed in this Utility Capital
Section in the same manner as set forth in General Capital Fund on Sheet 8

POST CLOSING

TRIAL BALANCE - WATER & SEWER UTILITY FUND (cont'd)

AS AT DECEMBER 31, 2024

Operating and Capital Sections

(Separately Stated)

Cash Liabilities Must Be Subtotaled and Subtotal Must Be Marked With "C"

Title of Account	Debit	Credit
PREVIOUS PAGE TOTALS	60,915,111.08	1,835,000.00
BONDS PAYABLE		8,310,000.00
LOANS PAYABLE		1,189,727.73
CAPITAL LEASES PAYABLE		-
BOND ANTICIPATION NOTES		9,915,000.00
IMPROVEMENT AUTHORIZATIONS:		
FUNDED		488,019.21
UNFUNDED		2,655,898.57
ENCUMBRANCES		1,877,903.77
RESERVE FOR AMORTIZATION		31,540,206.88
RESERVE FOR DEFERRED AMORTIZATION		1,789,655.23
RESERVE FOR DEBT SERVICE		317,981.35
DUE TO UTILITY OPERATING		417,412.00
DOWN PAYMENTS ON IMPROVEMENTS		-
CAPITAL IMPROVEMENT FUND		200,000.00
CAPITAL FUND BALANCE		378,306.34
TOTALS	60,915,111.08	60,915,111.08

(Do not crowd - add additional sheets)

POST CLOSING TRIAL BALANCE - UTILITY ASSESSMENT TRUST FUNDS

***IF MORE THAN ONE UTILITY
EACH ASSESSMENT SECTION MUST BE SEPARATELY STATED***

AS AT DECEMBER 31, 2024[illegible]

(Do not crowd - add additional sheets)

ANALYSIS OF WATER & SEWER UTILITY ASSESSMENT TRUST 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	Operating Budget					
Assessment Serial Bond Issues:	xxxxxxxx	xxxxxxxx	xxxxxxxx	xxxxxxxx	xxxxxxxx	xxxxxxxx	xxxxxxxx	xxxxxxxx
								-
								-
								-
								-
								-
Assessment Bond Anticipation Note Issues:	xxxxxxxx	xxxxxxxx	xxxxxxxx	xxxxxxxx	xxxxxxxx	xxxxxxxx	xxxxxxxx	xxxxxxxx
								-
								-
								-
								-
								-
Other Liabilities								-
Trust Surplus								-
Less Assets "Unfinanced"	xxxxxxxx	xxxxxxxx	xxxxxxxx	xxxxxxxx	xxxxxxxx	xxxxxxxx	xxxxxxxx	xxxxxxxx
								-
								-
								-
								-
								-
	-	-	-	-	-	-	-	-

Sheet 43

*Show as red figure

SCHEDULE OF WATER & SEWER UTILITY BUDGET - 2024

BUDGET REVENUES

Source	Budget	Received in Cash	Excess or Deficit*
Operating Surplus Anticipated	412,500.00	412,500.00	-
Operating Surplus Anticipated with Consent of Director of Local Government			-
Consumer Rents - Water & Sewer	6,840,000.00	6,916,022.16	76,022.16
Miscellaneous	150,000.00	277,915.08	127,915.08
Reserve to Pay Bonds and Notes	225,000.00	225,000.00	-
			-
			-
Reserve for Debt Service			-
Capital Fund Balance			
Added by N.J.S.A. 40A:4-87:(List)	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
			-
			-
Subtotal	7,627,500.00	7,831,437.24	203,937.24
Deficit (General Budget) **			-
	7,627,500.00	7,831,437.24	203,937.24

** Amount in "Received in Cash" column for "Deficit (General Budget)" and amount expended for "Surplus (General Budget)" must agree with amounts shown for such items on Sheet 45.

STATEMENT OF BUDGET APPROPRIATIONS

Appropriations:		XXXXXXXXXX
Adopted Budget		7,627,500.00
Added by N.J.S.A. 40A:4-87		
Emergency		
Total Appropriations		7,627,500.00
Add: Overexpenditures (See Footnote)		
Total Appropriations and Overexpenditures		7,627,500.00
Deduct Expenditures:		
Paid or Charged	7,473,326.00	
Reserved	59,124.51	
Surplus (General Budget)**		
Total Expenditures		7,532,450.51
Unexpended Balance Canceled (See Footnote)		95,049.49

FOOTNOTES: - RE: OVEREXPENDITURES:
Every appropriation overexpended in the budget document must be marked with an * and must agree in 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"

STATEMENT OF 2024 OPERATION

WATER & SEWER UTILITY

NOTE: Section 1 of this sheet is required to be filled out ONLY IF the 2024 Water & Sewer Utility Budget contained either an item of revenue "Deficit (General Budget)" or an item of appropriation "Surplus (General Budget)"
Section 2 should be filled out in every case.

SECTION 1:

Revenue Realized:	xxxxxxxx	
Budget Revenue (Not Including "Deficit (General Budget)")	7,831,437.24	
Miscellaneous Revenue Not Anticipated		
2023 Appropriation Reserves Canceled in 2024	415,563.26	
Total Revenue Realized		8,247,000.50
Expenditures:	xxxxxxxx	
Appropriations (Not Including "Surplus (General Budget)")	xxxxxxxx	
Paid or Charged	7,473,326.00	
Reserved	59,124.51	
Expended Without Appropriation		
Cash Refund of Prior Year's Revenue		
Total Expenditures	7,532,450.51	
Less: Deferred Charges Included in Above "Total Expenditures"		
Total Expenditures - As Adjusted		7,532,450.51
Excess		714,549.99
Budget Appropriation - Surplus (General Budget)**		
Remainder = Balance of Results of 2024 Operation ("Excess in Operations" - Sheet 46)	714,549.99	
Deficit		-
Anticipated Revenue - Deficit (General Budget)**	-	
Remainder = Balance of Results of 2024 Operation ("Operating Deficit - to Trial Balance" - Sheet 46)	-	

SECTION 2:

The following Item of '2023 Appropriation Reserves Canceled in 2024' is Due to the Current fund TO THE EXTENT OF the amount received and Due from the General Budget of 2023 for an Anticipated Deficit in the Water & Sewer Utility for 2023

2023 Appropriation Reserves Canceled in 2024	415,563.26	
Less: Anticipated Deficit in 2023 Budget - Amount Received and Due from Current Fund - If none, enter 'None '		
* Excess (Revenue Realized)		415,563.26

** Items must be shown in same amounts on Sheet 44.

RESULTS OF 2024 OPERATIONS - WATER & SEWER UTILITY

	Debit	Credit
Excess in Anticipated Revenues	xxxxxxxxxx	203,937.24
Unexpended Balances of Appropriations	xxxxxxxxxx	95,049.49
Miscellaneous Revenues Not Anticipated	xxxxxxxxxx	-
Unexpended Balances of 2023 Appropriation Reserves*	xxxxxxxxxx	415,563.26
Deficit in Anticipated Revenues	-	xxxxxxxxxx
		xxxxxxxxxx
Operating Deficit - to Trial Balance	xxxxxxxxxx	-
Excess in Operations - to Operating Surplus	714,549.99	xxxxxxxxxx
* See <u>restriction</u> in amount on Sheet 45, SECTION 2	714,549.99	714,549.99

OPERATING SURPLUS - WATER & SEWER UTILITY

	Debit	Credit
Balance - January 1, 2024	xxxxxxxxxx	2,431,248.91
Excess in Results of 2024 Operations	xxxxxxxxxx	714,549.99
Amount Appropriated in the 2024 Budget - Cash	412,500.00	xxxxxxxxxx
Amount Appropriated in 2024 Budget with Prior Written Consent of Director of Local Government Services		xxxxxxxxxx
Balance - December 31, 2024	2,733,298.90	xxxxxxxxxx
	3,145,798.90	3,145,798.90

ANALYSIS OF BALANCE DECEMBER 31, 2024
(FROM WATER & SEWER UTILITY - TRIAL BALANCE)

Cash	1,804,578.58
Investments	901,000.00
Interfund Accounts Receivable	417,412.00
Subtotal	3,122,990.58
Deduct Cash Liabilities Marked with "C" on Trial Balance	389,691.68
Operating Surplus Cash or (Deficit in Operating Surplus Cash)	2,733,298.90
Other Assets Pledged to Surplus:*	
Deferred Charges #	
Operating Deficit #	
Total Other Assets	-
# MAY NOT BE ANTICIPATED AS NON-CASH SURPLUS IN 2024 BUDGET.	2,733,298.90

*In the case of a "Deficit in Operating Surplus Cash",
"other Assets" would be also pledged to cash liabilities.

SCHEDULE OF WATER & SEWER UTILITY ACCOUNTS RECEIVABLE

Balance December 31, 2023		\$	172,472.65
Increased by:			
Rents Levied		\$	7,040,108.42
Decreased by:			
Collections	\$	6,912,404.33	
Overpayments applied	\$	31,007.48	
Transfer to Liens	\$		
Other	\$	17,950.43	
		\$	6,961,362.24
Balance December 31, 2024		\$	251,218.83

SCHEDULE OF WATER & SEWER UTILITY LIENS

Balance December 31, 2023		\$	
Increased by:			
Transfers from Accounts Receivable	\$		
Penalties and Costs	\$		
Other	\$		
		\$	-
Decreased by:			
Collections	\$		
Other	\$		
		\$	-
Balance December 31, 2024		\$	-

DEFERRED CHARGES

- MANDATORY CHARGES ONLY -

WATER & SEWER UTILITY FUND

(Do not include the emergency authorizations pursuant to N.J.S.A. 40A:4-55, listed on Sheet 29)

	<u>Caused By</u>	Amount Dec. 31, 2023 per Audit <u>Report</u>	Amount in 2024 <u>Budget</u>	Amount Resulting <u>2024</u>	Balance as at <u>Dec. 31, 2024</u>
1.	Emergency Authorization - Municipal*	\$	\$	\$	\$ -
2.		\$	\$	\$	\$ -
3.		\$	\$	\$	\$ -
4.		\$	\$	\$	\$ -
5.		\$	\$	\$	\$ -
	Deficit in Operations	\$	\$	\$	\$ -
	Total Operating	\$ -	\$ -	\$ -	\$ -
6.		\$	\$	\$	\$ -
7.		\$	\$	\$	\$ -
	Total Capital	\$ -	\$ -	\$ -	\$ -

*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.SA.. 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>	Appropriated for in Budget of <u>2024</u>
1.				\$	
2.				\$	
3.				\$	
4.				\$	

UTILITY SPECIAL EMERGENCY

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

Chief Financial Officer

SCHEDULE OF BONDS ISSUED AND OUTSTANDING
AND 2025 DEBT SERVICE FOR BONDS
WATER & SEWER UTILITY ASSESSMENT BONDS

	Debit	Credit	2025 Debt Service
Outstanding - January 1, 2024	xxxxxxxxxx		
Issued	xxxxxxxxxx		
Paid		xxxxxxxxxx	
Outstanding - December 31, 2024	-	xxxxxxxxxx	
	-	-	
2025 Bond Maturities - Assessment Bonds			\$
2025 Interest on Bonds		\$	
WATER & SEWER UTILITY CAPITAL BONDS			
Outstanding - January 1, 2024	xxxxxxxxxx	9,350,000.00	
Issued	xxxxxxxxxx		
Paid	1,040,000.00	xxxxxxxxxx	
Outstanding - December 31, 2024	8,310,000.00	xxxxxxxxxx	
	9,350,000.00	9,350,000.00	
2025 Bond Maturities - Capital Bonds			\$ 940,000.00
2025 Interest on Bonds		\$ 303,700.00	

INTEREST ON BONDS - WATER & SEWER UTILITY BUDGET

2025 Interest on Bonds (*Items)	\$ 303,700.00	
Less: Interest Accrued to 12/31/2024 (Trial Balance)	\$ 56,650.00	
Subtotal	\$ 247,050.00	
Add: Interest to be Accrued as of 12/31/2025	\$ 42,683.33	
Required Appropriation 2025		\$ 289,733.33

LIST OF BONDS ISSUED DURING 2024

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

SCHEDULE OF LOANS ISSUED AND OUTSTANDING
AND 2025 DEBT SERVICE FOR LOANS
WATER & SEWER UTILITY NJEIT LOAN

	Debit	Credit	2025 Debt Service
Outstanding - January 1, 2024	xxxxxxxx	1,241,961.92	
Issued	xxxxxxxx		
Paid	52,234.19	xxxxxxxx	
Outstanding - December 31, 2024	1,189,727.73	xxxxxxxx	
	1,241,961.92	1,241,961.92	
2025 Loan Maturities			\$ 52,234.19
2025 Interest on Loans		\$ 12,862.50	
WATER & SEWER UTILITY LOAN			
Outstanding - January 1, 2024	xxxxxxxx		
Issued	xxxxxxxx		
Paid		xxxxxxxx	
Outstanding - December 31, 2024	-	xxxxxxxx	
	-	-	
2025 Loan Maturities			\$
2025 Interest on Loans		\$	

INTEREST ON LOANS - WATER & SEWER UTILITY BUDGET

2025 Interest on Loans (*Items)	\$ 12,862.50	
Less: Interest Accrued to 12/31/2024 (Trial Balance)	\$ 5,359.38	
Subtotal	\$ 7,503.12	
Add: Interest to be Accrued as of 12/31/2025	\$ 5,151.04	
Required Appropriation 2025		\$ 12,654.16

LIST OF BONDS ISSUED DURING 2024

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

SCHEDULE OF LOANS ISSUED AND OUTSTANDING
AND 2025 DEBT SERVICE FOR LOANS
WATER & SEWER UTILITY LOAN

	Debit	Credit	2025 Debt Service
Outstanding - January 1, 2024	XXXXXXXXXX		
Issued	XXXXXXXXXX		
Paid		XXXXXXXXXX	
Outstanding - December 31, 2024	-	XXXXXXXXXX	
	-	-	
2025 Loan Maturities			\$
2025 Interest on Loans		\$	
WATER & SEWER UTILITY LOAN			
Outstanding - January 1, 2024	XXXXXXXXXX		
Issued	XXXXXXXXXX		
Paid		XXXXXXXXXX	
Outstanding - December 31, 2024	-	XXXXXXXXXX	
	-	-	
2025 Loan Maturities			\$
2025 Interest on Loans		\$	

INTEREST ON LOANS - WATER & SEWER UTILITY BUDGET

2025 Interest on Loans (*Items)	\$ -	
Less: Interest Accrued to 12/31/2024 (Trial Balance)	\$	
Subtotal	\$ -	
Add: Interest to be Accrued as of 12/31/2025	\$	
Required Appropriation 2025		\$ -

LIST OF BONDS ISSUED DURING 2024

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

DEBT SERVICE FOR WATER & SEWER UTILITY NOTES (OTHER THAN UTILITY 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		Interest Computed to (Insert Date)
						For Principal	For Interest	
1. * Note held by the Water and Sewer Operating Fund							-	
2. Ord. #36-2005, #179-2009	216,500.00	12/23/2022	216,500.00	*	*	*	*	
3. Ord. #250-2012, #281-2014, #293-2016,								
4. #298-2015, #316-2017	684,500.00	8/24/2023	684,500.00	*	*	*	*	
5. ** Note held by the Current Fund								
6. Ord. #155-2008, #179-2009, #207-2010,								
7. #230-2011, #268-2013, #293-2015,								
8. #298-2015, #353-2018, #398-2020,								
9. #436-2021	2,000,000.00	12/30/2023	2,000,000.00	**	**	**	**	
TOTAL	2,901,000.00		2,901,000.00			-	-	

Important: If there is more than one utility in the municipality, identify each note.

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.

 * See Sheet 33 for clarifications of "Original Date of Issue".

 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.

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

(Do not crowd - add additional sheets)

DEBT SERVICE FOR WATER & SEWER UTILITY NOTES (OTHER THAN UTILITY 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		Interest Computed to (Insert Date)
						For Principal	For Interest	
1. Ord. #353-2018: System Improvements	354,000.00	12/23/2022	354,000.00	9/11/2025	3.75%	6,000.00	13,275.00	
2. Ord. #398-2020: System Improvements	500,000.00	12/23/2022	500,000.00	9/11/2025	3.75%	9,000.00	18,750.00	
3. Ord. #436-2021: System Improvements	800,000.00	12/23/2022	800,000.00	9/11/2025	3.75%	15,000.00	30,000.00	
4. Ord. #469-2022: System Improvements	315,000.00	12/23/2022	1,360,000.00	9/11/2025	3.75%	30,000.00	51,000.00	
5. Ord. #500-2023: System Improvements	2,000,000.00	9/12/2024	2,000,000.00	9/11/2025	3.75%		75,000.00	
6. Ord. #521-2023: System Improvements	2,000,000.00	9/12/2024	2,000,000.00	9/11/2025	3.75%		75,000.00	
7.								
8.								
9.								
TOTAL	8,870,000.00		9,915,000.00			60,000.00	263,025.00	

Important: If there is more than one utility in the municipality, identify each note.

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.

* See Sheet 33 for clarifications of "Original Date of Issue".

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.

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

INTEREST ON NOTES - WATER & SEWER UTILITY BUDGET	
2025 Interest on Notes	\$ 263,025.00
Less: Interest Accrued to 12/31/2024 (Trial Balance)	\$ 79,638.13
Subtotal	\$ 183,386.87
Add: Interest to be Accrued as of 12/31/2025	\$ 80,000.00
Required Appropriation 2025	\$ 263,386.87

(Do not crowd - add additional sheets)

DEBT SERVICE SCHEDULE FOR WATER & SEWER UTILITY 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		Interest Computed to (Insert Date)
						For Principal	For Interest **	
	-		-			-	-	

Important: If there is more than one utility in the municipality, identify each note.

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

Utility Assessment Notes with an original date of issue of December 31, 2022 or prior must be appropriated in full in the 2026 Dedicated Utility Assessment Budget or written intent of permanent financing submitted.

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

SCHEDULE OF CAPITAL LEASE PROGRAM OBLIGATIONS WATER & SEWER UTILITY

Purpose	Amount Lease Obligation Outstanding Dec. 31, 2024	2025 Budget Requirements	
		For Prinicipal	For Interest/Fees
Total	-	-	-

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS WATER & SEWER (UTILITY CAPITAL FUND)

Sheet 52

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number.	Balance - January 1, 2024		2024 Authorizations		Expended	Other	Balance - December 31, 2024	
	Funded	Unfunded					Funded	Unfunded
Ord. 1291: Various Improvements	3,085.29						3,085.29	
Ord. 36-2005: Various Improvements		75,465.26						75,465.26
Ord. 61-2006: Various Improvements	6,984.19						6,984.19	
Ord. 62-2006: Various Improvements	7,636.84						7,636.84	
Ord. 109-2007: Various Improvements	7,007.17						7,007.17	
Ord. 149-2008: Various System Improvements	6,214.64						6,214.64	
Ord. 154-2008: Various System Improvements	13,024.66						13,024.66	
Ord. 155-2008: Various System Improvements		2,604.89						2,604.89
Ord. 179-2009: Various System Improvements	69,781.62	200,000.00					69,781.62	200,000.00
Ord. 207-2010: Various System Improvements		28,958.13						28,958.13
Ord. 230-2011: Various System Improvements	372,287.84	101,600.00					372,287.84	101,600.00
Ord. 250-2012: Various System Improvements		91,433.34						91,433.34
Ord. 268-2013: Various System Improvements		4,157.16			797.57			3,359.59
Ord. 281-2014: Various System Improvements		4,116.93						4,116.93
Ord. 293-2015: Various System Improvements		175,425.75						175,425.75
Total 70000-	486,022.25	683,761.46	-	-	797.57	-	486,022.25	682,963.89

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

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS WATER & SEWER (UTILITY CAPITAL FUND)

Sheet
52.1

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number.	Balance - January 1, 2024		2024 Authorizations		Expended	Other	Balance - December 31, 2024	
	Funded	Unfunded					Funded	Unfunded
PREVIOUS PAGE TOTALS	486,022.25	683,761.46	-	-	797.57	-	486,022.25	682,963.89
Ord. 298-2015: Various System Improvements	-						-	
Ord. 307-2016: Various System Improvements	1,996.96						1,996.96	
Ord. 316-2017: Various System Improvements		6,979.60			4,345.60			2,634.00
Ord. 353-2018: Various System Improvements		3,684.96						3,684.96
Ord. 398-2020: Various System Improvements		239,175.25			13,836.50			225,338.75
Ord. 436-2021: Various System Improvements		677.12						677.12
Ord. 469-2022: Various System Improvements		98,666.25			78,059.61			20,606.64
Ord. 500-2023: Various System Improvements		39,920.77			39,920.77			-
Ord. 521-2023: Various System Improvements		1,983,997.50			814,719.25			1,169,278.25
Ord. 537-2024: Various System Improvements			1,800,000.00		1,249,285.04			550,714.96
PAGE TOTALS	488,019.21	3,056,862.91	1,800,000.00	-	2,200,964.34	-	488,019.21	2,655,898.57

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

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS WATER & SEWER (UTILITY CAPITAL FUND)

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number.	Balance - January 1, 2024		2024 Authorizations		Expended	Other	Balance - December 31, 2024	
	Funded	Unfunded					Funded	Unfunded
PREVIOUS PAGE TOTALS	488,019.21	3,056,862.91	1,800,000.00	-	2,200,964.34	-	488,019.21	2,655,898.57
PAGE TOTALS	488,019.21	3,056,862.91	1,800,000.00	-	2,200,964.34	-	488,019.21	2,655,898.57

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

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS WATER & SEWER (UTILITY CAPITAL FUND)

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number.	Balance - January 1, 2024		2024 Authorizations		Expended	Other	Balance - December 31, 2024	
	Funded	Unfunded					Funded	Unfunded
PREVIOUS PAGE TOTALS	488,019.21	3,056,862.91	1,800,000.00	-	2,200,964.34	-	488,019.21	2,655,898.57
PAGE TOTALS	488,019.21	3,056,862.91	1,800,000.00	-	2,200,964.34	-	488,019.21	2,655,898.57

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

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS WATER & SEWER (UTILITY CAPITAL FUND)

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number.	Balance - January 1, 2024		2024 Authorizations		Expended	Other	Balance - December 31, 2024	
	Funded	Unfunded					Funded	Unfunded
PREVIOUS PAGE TOTALS	488,019.21	3,056,862.91	1,800,000.00	-	2,200,964.34	-	488,019.21	2,655,898.57
TOTALS	488,019.21	3,056,862.91	1,800,000.00	-	2,200,964.34	-	488,019.21	2,655,898.57

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

WATER & SEWER UTILITY CAPITAL FUND

SCHEDULE OF CAPITAL IMPROVEMENT FUND

	Debit	Credit
Balance - January 1, 2024	xxxxxxxxx	190,000.00
Received from 2024 Budget Appropriation	xxxxxxxxx	10,000.00
	xxxxxxxxx	
Improvement Authorizations Canceled (financed in whole by the Capital Improvement Fund)	xxxxxxxxx	
List by Improvements - Direct Charges Made for Preliminary Costs:	xxxxxxxxx	xxxxxxxxx
		xxxxxxxxx
		xxxxxxxxx
		xxxxxxxxx
		xxxxxxxxx
		xxxxxxxxx
		xxxxxxxxx
		xxxxxxxxx
Appropriated to Finance Improvement Authorizations		xxxxxxxxx
		xxxxxxxxx
Balance - December 31, 2024	200,000.00	xxxxxxxxx
	200,000.00	200,000.00

WATER & SEWER UTILITY CAPITAL FUND

SCHEDULE OF DOWN PAYMENTS ON IMPROVEMENTS

	Debit	Credit
Balance - January 1, 2024	xxxxxxxxx	
Received from 2025 Budget Appropriation *	xxxxxxxxx	
Received from 2025 Emergency Appropriation *	xxxxxxxxx	
Appropriated to Finance Improvement Authorizations		xxxxxxxxx
		xxxxxxxxx
Balance - December 31, 2024	-	xxxxxxxxx
	-	-

*The full amount of the 2025 budget appropriation should be transferred to this account unless the balance of the appropriation is to be permitted to lapse.

WATER & SEWER UTILITY CAPITAL FUND

CAPITAL IMPROVEMENTS AUTHORIZED IN 2025
AND DOWN PAYMENTS (N.J.S.A. 40A:2-11)

Purpose	Amount Appropriated	Total Obligations Authorized	Down Payment Provided by Ordinance	Amount of Down Payment in Budget of 2025 or Prior Years
Ordinance 537-2024:				
Various Improvements	1,800,000.00	1,800,000.00		
	1,800,000.00	1,800,000.00	-	-

WATER & SEWER UTILITY FUND
STATEMENT OF CAPITAL SURPLUS

2025

	Debit	Credit
Balance - January 1, 2024	xxxxxxxxx	378,306.34
Premium on Sale of Bonds	xxxxxxxxx	
Funded Improvement Authorizations Canceled	xxxxxxxxx	
Miscellaneous		
Appropriated to Finance Improvement Authorization		xxxxxxxxx
Appropriation to 2025 Budget Reserve		xxxxxxxxx
Balance - December 31, 2024	378,306.34	xxxxxxxxx
	378,306.34	378,306.34

Bonds and Notes Authorized but Not Issued must be disclosed in this Utility Capital
Section in the same manner as set forth in General Capital Fund on Sheet 8

POST CLOSING
TRIAL BALANCE - TOURISM UTILITY FUND
AS AT DECEMBER 31, 2024
Operating and Capital Sections
(Separately Stated)

Cash Liabilities Must Be Subtotaled and Subtotal Must Be Marked With "C"

Title of Account	Debit	Credit
Cash	2,666,597.12	
Due from - Current Fund	241,529.95	
Receivables Offset with Reserves:		
Consumer Accounts Receivable	-	
Liens Receivable	-	
Deferred Charges (Sheet 48)		
Cash Liabilities:		
Appropriation Reserves		115,315.84
Encumbrances Payable		52,158.91
Accrued Interest on Bonds and Notes		-
Accounts Payable		4,510.96
Sales Tax Payable		630.89
Due to Security Deposit		37,017.50
Subtotal - Cash Liabilities		209,634.10 "C"
Reserve for Consumer Accounts and Lien Receivable		
Fund Balance		2,698,492.97
Total	2,908,127.07	2,908,127.07

(Do not crowd - add additional sheets)

Bonds and Notes Authorized but Not Issued must be disclosed in this Utility Capital Section in the same manner as set forth in General Capital Fund on Sheet 8

POST CLOSING
TRIAL BALANCE - TOURISM UTILITY FUND (cont'd)
AS AT DECEMBER 31, 2024
Operating and Capital Sections

(Separately Stated)

Cash Liabilities Must Be Subtotaled and Subtotal Must Be Marked With "C"

Title of Account	Debit	Credit
CAPITAL SECTION:		
Est. Proceeds Bonds and Notes Authorized		XXXXXXXXXX
Bonds and Notes Authorized but Not Issued	XXXXXXXXXX	-
CASH		
DUE FROM CURRENT FUND		
FIXED CAPITAL:		
COMPLETED		
AUTHORIZED AND UNCOMPLETED		
PAGE TOTALS	-	-

(Do not crowd - add additional sheets)

Bonds and Notes Authorized but Not Issued must be disclosed in this Utility Capital
Section in the same manner as set forth in General Capital Fund on Sheet 8

POST CLOSING

TRIAL BALANCE - TOURISM UTILITY FUND (cont'd)

AS AT DECEMBER 31, 2024

Operating and Capital Sections

(Separately Stated)

Cash Liabilities Must Be Subtotaled and Subtotal Must Be Marked With "C"

Title of Account	Debit	Credit
PREVIOUS PAGE TOTALS	-	-
BONDS PAYABLE		-
LOANS PAYABLE		-
CAPITAL LEASES PAYABLE		-
BOND ANTICIPATION NOTES		-
IMPROVEMENT AUTHORIZATIONS:		
FUNDED		-
UNFUNDED		-
CONTRACTS PAYABLE		
ENCUMBRANCES		
DUE TO BEACH OPERATING		
RESERVE FOR AMORTIZATION		
RESERVE FOR DEFERRED AMORTIZATION		
RESERVE FOR DEBT SERVICE		
DOWN PAYMENTS ON IMPROVEMENTS		-
CAPITAL IMPROVEMENT FUND		-
CAPITAL FUND BALANCE		-
TOTALS	-	-

(Do not crowd - add additional sheets)

POST CLOSING TRIAL BALANCE - UTILITY ASSESSMENT TRUST FUNDS

***IF MORE THAN ONE UTILITY
EACH ASSESSMENT SECTION MUST BE SEPARATELY STATED***

AS AT DECEMBER 31, 2024[illegible]

(Do not crowd - add additional sheets)

ANALYSIS OF TOURISM UTILITY ASSESSMENT TRUST 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	Operating Budget					
Assessment Serial Bond Issues:	xxxxxxxx	xxxxxxxx	xxxxxxxx	xxxxxxxx	xxxxxxxx	xxxxxxxx	xxxxxxxx	xxxxxxxx
								-
								-
								-
								-
								-
Assessment Bond Anticipation Note Issues:	xxxxxxxx	xxxxxxxx	xxxxxxxx	xxxxxxxx	xxxxxxxx	xxxxxxxx	xxxxxxxx	xxxxxxxx
								-
								-
								-
								-
								-
Other Liabilities								-
Trust Surplus								-
Less Assets "Unfinanced"	xxxxxxxx	xxxxxxxx	xxxxxxxx	xxxxxxxx	xxxxxxxx	xxxxxxxx	xxxxxxxx	xxxxxxxx
								-
								-
								-
								-
								-
	-	-	-	-	-	-	-	-

*Show as red figure

SCHEDULE OF TOURISM UTILITY BUDGET - 2024

BUDGET REVENUES

Source	Budget	Received in Cash	Excess or Deficit*
Operating Surplus Anticipated		-	-
Operating Surplus Anticipated with Consent of Director of Local Government			-
Tourism Fees & Events	370,000.00	388,415.22	18,415.22
Hotel Room Tax	700,000.00	700,000.00	-
Lease and Rent Contracts	170,000.00	331,572.64	161,572.64
Mercantile License Fee	65,000.00	71,950.00	6,950.00
			-
Reserve for Debt Service			-
Capital Fund Balance			
Added by N.J.S.A. 40A:4-87:(List)	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
			-
			-
Subtotal	1,305,000.00	1,491,937.86	186,937.86
Deficit (General Budget) **			-
	1,305,000.00	1,491,937.86	186,937.86

** Amount in "Received in Cash" column for "Deficit (General Budget)" and amount expended for "Surplus (General Budget)" must agree with amounts shown for such items on Sheet 45.

STATEMENT OF BUDGET APPROPRIATIONS

Appropriations:		XXXXXXXXXX
Adopted Budget		1,305,000.00
Added by N.J.S.A. 40A:4-87		
Emergency		
Total Appropriations		1,305,000.00
Add: Overexpenditures (See Footnote)		
Total Appropriations and Overexpenditures		1,305,000.00
Deduct Expenditures:		
Paid or Charged	1,189,684.16	
Reserved	115,315.84	
Surplus (General Budget)**		
Total Expenditures		1,305,000.00
Unexpended Balance Canceled (See Footnote)		-

FOOTNOTES: - RE: OVEREXPENDITURES:
Every appropriation overexpended in the budget document must be marked with an * and must agree in 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"

STATEMENT OF 2024 OPERATION

TOURISM UTILITY

NOTE: Section 1 of this sheet is required to be filled out ONLY IF the 2024 Tourism Utility Budget contained either an item of revenue "Deficit (General Budget)" or an item of appropriation "Surplus (General Budget)"
Section 2 should be filled out in every case.

SECTION 1:

Revenue Realized:	xxxxxxxx	
Budget Revenue (Not Including "Deficit (General Budget)")	1,491,937.86	
Miscellaneous Revenue Not Anticipated	74,500.01	
2023 Appropriation Reserves Canceled in 2024	238,414.01	
Total Revenue Realized		1,804,851.88
Expenditures:	xxxxxxxx	
Appropriations (Not Including "Surplus (General Budget)")	xxxxxxxx	
Paid or Charged	1,189,684.16	
Reserved	115,315.84	
Expended Without Appropriation		
Cash Refund of Prior Year's Revenue		
Total Expenditures	1,305,000.00	
Less: Deferred Charges Included in Above "Total Expenditures"		
Total Expenditures - As Adjusted		1,305,000.00
Excess		499,851.88
Budget Appropriation - Surplus (General Budget)**		
Remainder = Balance of Results of 2024 Operation ("Excess in Operations" - Sheet 46)	499,851.88	
Deficit		-
Anticipated Revenue - Deficit (General Budget)**	-	
Remainder = Balance of Results of 2024 Operation ("Operating Deficit - to Trial Balance" - Sheet 46)	-	

SECTION 2:

The following Item of '2023 Appropriation Reserves Canceled in 2024' is Due to the Current fund TO THE EXTENT OF the amount received and Due from the General Budget of 2023 for an Anticipated Deficit in the Tourism Utility for 2023

2023 Appropriation Reserves Canceled in 2024	238,414.01	
Less: Anticipated Deficit in 2023 Budget - Amount Received and Due from Current Fund - If none, enter 'None '		
* Excess (Revenue Realized)		238,414.01

** Items must be shown in same amounts on Sheet 44.

RESULTS OF 2024 OPERATIONS - TOURISM UTILITY

	Debit	Credit
Excess in Anticipated Revenues	xxxxxxxxxx	186,937.86
Unexpended Balances of Appropriations	xxxxxxxxxx	-
Miscellaneous Revenues Not Anticipated	xxxxxxxxxx	74,500.01
Unexpended Balances of 2023 Appropriation Reserves*	xxxxxxxxxx	238,414.01
Deficit in Anticipated Revenues	-	xxxxxxxxxx
		xxxxxxxxxx
Operating Deficit - to Trial Balance	xxxxxxxxxx	-
Excess in Operations - to Operating Surplus	499,851.88	xxxxxxxxxx
* See <u>restriction</u> in amount on Sheet 45, SECTION 2	499,851.88	499,851.88

OPERATING SURPLUS - TOURISM UTILITY

	Debit	Credit
Balance - January 1, 2024	xxxxxxxxxx	2,198,641.09
Excess in Results of 2024 Operations	xxxxxxxxxx	499,851.88
Amount Appropriated in the 2024 Budget - Cash	-	xxxxxxxxxx
Amount Appropriated in 2024 Budget with Prior Written Consent of Director of Local Government Services		xxxxxxxxxx
Balance - December 31, 2024	2,698,492.97	xxxxxxxxxx
	2,698,492.97	2,698,492.97

ANALYSIS OF BALANCE DECEMBER 31, 2024
(FROM TOURISM UTILITY - TRIAL BALANCE)

Cash	2,666,597.12
Investments	
Interfund Accounts Receivable	241,529.95
Subtotal	2,908,127.07
Deduct Cash Liabilities Marked with "C" on Trial Balance	209,634.10
Operating Surplus Cash or (Deficit in Operating Surplus Cash)	2,698,492.97
Other Assets Pledged to Surplus:*	
Deferred Charges #	
Operating Deficit #	
Total Other Assets	-
# MAY NOT BE ANTICIPATED AS NON-CASH SURPLUS IN 2024 BUDGET.	2,698,492.97

*In the case of a "Deficit in Operating Surplus Cash",
"other Assets" would be also pledged to cash liabilities.

SCHEDULE OF TOURISM UTILITY ACCOUNTS RECEIVABLE

Balance December 31, 2023			\$	
Increased by:				
User Charges Levied			\$	
Decreased by:				
Collections	\$			
Overpayments applied	\$			
Transfer to Liens	\$			
Other	\$			
			\$	-
Balance December 31, 2024			\$	-

--	--	--	--	--

SCHEDULE OF TOURISM UTILITY LIENS

Balance December 31, 2023			\$	
Increased by:				
Transfers from Accounts Receivable	\$			
Penalties and Costs	\$			
Other	\$			
			\$	-
Decreased by:				
Collections	\$			
Other	\$			
			\$	-
Balance December 31, 2024			\$	-

DEFERRED CHARGES
- MANDATORY CHARGES ONLY -
TOURISM UTILITY FUND

(Do not include the emergency authorizations pursuant to N.J.S.A. 40A:4-55, listed on Sheet 29)

	<u>Caused By</u>	Amount Dec. 31, 2023 per Audit <u>Report</u>	Amount in 2024 <u>Budget</u>	Amount Resulting <u>2024</u>	Balance as at <u>Dec. 31, 2024</u>
1.	Emergency Authorization - Municipal*	\$	\$	\$	\$ -
2.		\$	\$	\$	\$ -
3.		\$	\$	\$	\$ -
4.		\$	\$	\$	\$ -
5.		\$	\$	\$	\$ -
	Deficit in Operations	\$	\$	\$	\$ -
	Total Operating	\$ -	\$ -	\$ -	\$ -
6.		\$	\$	\$	\$ -
7.		\$	\$	\$	\$ -
	Total Capital	\$ -	\$ -	\$ -	\$ -

*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>	Appropriated for in Budget of <u>2024</u>
1.				\$	
2.				\$	
3.				\$	
4.				\$	

UTILITY SPECIAL EMERGENCY

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

Chief Financial Officer

SCHEDULE OF BONDS ISSUED AND OUTSTANDING
AND 2025 DEBT SERVICE FOR BONDS
TOURISM UTILITY ASSESSMENT BONDS

	Debit	Credit	2025 Debt Service
Outstanding - January 1, 2024	xxxxxxxxx		
Issued	xxxxxxxxx		
Paid		xxxxxxxxx	
Outstanding - December 31, 2024	-	xxxxxxxxx	
	-	-	
2025 Bond Maturities - Assessment Bonds			\$
2025 Interest on Bonds		\$	
TOURISM UTILITY CAPITAL BONDS			
Outstanding - January 1, 2024	xxxxxxxxx		
Issued	xxxxxxxxx		
Paid		xxxxxxxxx	
Outstanding - December 31, 2024	-	xxxxxxxxx	
	-	-	
2025 Bond Maturities - Capital Bonds			\$
2025 Interest on Bonds		\$	

INTEREST ON BONDS - TOURISM UTILITY BUDGET

2025 Interest on Bonds (*Items)	\$	-	
Less: Interest Accrued to 12/31/2024 (Trial Balance)	\$		
Subtotal	\$	-	
Add: Interest to be Accrued as of 12/31/2025	\$		
Required Appropriation 2025			\$ -

LIST OF BONDS ISSUED DURING 2024

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

SCHEDULE OF LOANS ISSUED AND OUTSTANDING
AND 2025 DEBT SERVICE FOR LOANS
TOURISM UTILITY LOAN

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

INTEREST ON LOANS - TOURISM UTILITY BUDGET

2025 Interest on Loans (*Items)	\$	-	
Less: Interest Accrued to 12/31/2024 (Trial Balance)	\$		
Subtotal	\$	-	
Add: Interest to be Accrued as of 12/31/2025	\$		
Required Appropriation 2025			\$ -

LIST OF BONDS ISSUED DURING 2024

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

SCHEDULE OF LOANS ISSUED AND OUTSTANDING
AND 2025 DEBT SERVICE FOR LOANS
TOURISM UTILITY LOAN

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

INTEREST ON LOANS - TOURISM UTILITY BUDGET

2025 Interest on Loans (*Items)	\$	-	
Less: Interest Accrued to 12/31/2024 (Trial Balance)	\$		
Subtotal	\$	-	
Add: Interest to be Accrued as of 12/31/2025	\$		
Required Appropriation 2025			\$ -

LIST OF BONDS ISSUED DURING 2024

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

DEBT SERVICE FOR TOURISM UTILITY NOTES (OTHER THAN UTILITY ASSESSMENT NOTES)

Sheet 50

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		Interest Computed to (Insert Date)
						For Principal	For Interest	
1.							-	
2.							-	
3.								
4.								
5.								
6.								
7.								
8.								
9.								
TOTAL	-		-			-	-	

Important: If there is more than one utility in the municipality, identify each note.

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.

* See Sheet 33 for clarifications of "Original Date of Issue".

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.

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

(Do not crowd - add additional sheets)

DEBT SERVICE FOR TOURISM UTILITY NOTES (OTHER THAN UTILITY 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		Interest Computed to (Insert Date)
						For Principal	For Interest	
1.								
2.								
3.								
4.								
5.								
6.								
7.								
8.								
9.								
TOTAL	-		-			-	-	

Important: If there is more than one utility in the municipality, identify each note.

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.

 * See Sheet 33 for clarifications of "Original Date of Issue".

 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.

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

INTEREST ON NOTES - TOURISM UTILITY BUDGET	
2025 Interest on Notes	\$ -
Less: Interest Accrued to 12/31/2024 (Trial Balance)	\$
Subtotal	\$ -
Add: Interest to be Accrued as of 12/31/2025	\$
Required Appropriation 2025	\$ -

(Do not crowd - add additional sheets)

DEBT SERVICE SCHEDULE FOR TOURISM UTILITY ASSESSMENT NOTES

Sheet 51

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		Interest Computed to (Insert Date)
						For Principal	For Interest **	
	-		-			-	-	

Important: If there is more than one utility in the municipality, identify each note.

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

Utility Assessment Notes with an original date of issue of December 31, 2022 or prior must be appropriated in full in the 2026 Dedicated Utility Assessment Budget or written intent of permanent financing submitted.

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

SCHEDULE OF CAPITAL LEASE PROGRAM OBLIGATIONS TOURISM UTILITY

Purpose	Amount Lease Obligation Outstanding Dec. 31, 2024	2025 Budget Requirements	
		For Prinicipal	For Interest/Fees
Total	-	-	-

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS TOURISM (UTILITY CAPITAL FUND)

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number.	Balance - January 1, 2024		2024 Authorizations		Expended	Other	Balance - December 31, 2024	
	Funded	Unfunded					Funded	Unfunded
Total	-	-	-	-	-	-	-	-

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

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS TOURISM (UTILITY CAPITAL FUND)

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number.	Balance - January 1, 2024		2024 Authorizations		Expended	Other	Balance - December 31, 2024	
	Funded	Unfunded					Funded	Unfunded
PAGE TOTALS	-	-	-	-	-	-	-	-
PAGE TOTALS	-	-	-	-	-	-	-	-

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

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS TOURISM (UTILITY CAPITAL FUND)

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number.	Balance - January 1, 2024		2024 Authorizations		Expended	Other	Balance - December 31, 2024	
	Funded	Unfunded					Funded	Unfunded
PAGE TOTALS	-	-	-	-	-	-	-	-
PAGE TOTALS	-	-	-	-	-	-	-	-

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

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS TOURISM (UTILITY CAPITAL FUND)

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number.	Balance - January 1, 2024		2024 Authorizations		Expended	Other	Balance - December 31, 2024	
	Funded	Unfunded					Funded	Unfunded
PAGE TOTALS	-	-	-	-	-	-	-	-
PAGE TOTALS	-	-	-	-	-	-	-	-

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

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS TOURISM (UTILITY CAPITAL FUND)

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number.	Balance - January 1, 2024		2024 Authorizations		Expended	Other	Balance - December 31, 2024	
	Funded	Unfunded					Funded	Unfunded
PAGE TOTALS	-	-	-	-	-	-	-	-
PAGE TOTALS	-	-	-	-	-	-	-	-

Sheet 52
Totals

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

TOURISM UTILITY CAPITAL FUND

SCHEDULE OF CAPITAL IMPROVEMENT FUND

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

TOURISM UTILITY CAPITAL FUND

SCHEDULE OF DOWN PAYMENTS ON IMPROVEMENTS

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

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

TOURISM UTILITY FUND

CAPITAL IMPROVEMENTS AUTHORIZED IN 2025
AND DOWN PAYMENTS (N.J.S.A. 40A:2-11)

Purpose	Amount Appropriated	Total Obligations Authorized	Down Payment Provided by Ordinance	Amount of Down Payment in Budget of 2025 or Prior Years
	-	-	-	-

TOURISM UTILITY CAPITAL FUND
STATEMENT OF CAPITAL SURPLUS

2025

	Debit	Credit
Balance - January 1, 2024	xxxxxxxxx	
Premium on Sale of Bonds	xxxxxxxxx	
Funded Improvement Authorizations Canceled	xxxxxxxxx	
Miscellaneous		
Appropriated to Finance Improvement Authorization		xxxxxxxxx
Appropriation to 2025 Budget Reserve		xxxxxxxxx
Balance - December 31, 2024	-	xxxxxxxxx
	-	-