

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 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:

1. The City's bank accounts were not reconciled for 2024.
2. The General Ledger was not maintained.
3. Several unrecorded receipts and disbursements were noted.
4. 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.

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)

Certified by me

this 11th day April, 2025

MUNICIPAL BUDGET LOCAL EXAMINATION QUALIFICATION CERTIFICATION
BY
CHIEF FINANCIAL OFFICER

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

CERTIFICATION OF QUALIFYING MUNICIPALITY

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

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

Municipality: _____ CITY OF 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)	(2)	(3)
	Federal programs Expended (administered by the state)	State Programs Expended	Other Federal Programs Expended
TOTAL	\$ 1,101,336.25	\$ 71,251.13	\$ _____

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

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

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

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

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 of 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

pmmcCarthy@capemaycity.com
SIGNATURE OF TAX ASSESSOR

CITY OF CAPE MAY
MUNICIPALITY

CAPE MAY
COUNTY

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

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

*Show as red figure

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
				-
UTILITIES:				
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
				-
				-
				-
				-
				-
				-
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				-
				-
				-
				-
				-
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

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

Grant	Balance Jan. 1, 2024	2024 Budget Revenue Realized	Received	Other	Cancelled	Balance Dec. 31, 2024
FEDERAL GRANTS:						
American Rescue 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 COBG	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	29,965.35					29,965.35
STATE GRANTS:						
Hazard Mitigation Grant - Seawall Development Assistance	87,097.50		87,097.50			-
Hazard Mitigation Grant - Watershed Mgmt 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						
2016 NJ Dept. of Transportation-FY 2016 Bikeway Program	1,946,475.88	6,993,224.00	2,217,590.31	-	-	6,722,109.57
NJ DOT Trust Fund - 2008	250,000.00					250,000.00
Transportation Trust Fund - FY 2016	35,000.00					35,000.00
NJ Transportation Trust Fund Authority Act-2019	27,910.19					27,910.19
NJ Transportation Trust Fund Authority Act-2020	71,250.00					71,250.00
NJ Transportation Trust Fund-FY 2022 Penn. Ave	185,000.00					185,000.00
DOT FY 2013 Transportation Trust Fund	46,250.00		46,250.00			-
DCA Neighborhood Preservation Program	34,450.45					34,450.45
NJDEP -Green Acres-Lafayette Street Park Nature Trail	30,000.00					30,000.00
NJ Department of Environmental Protection - EV Charging Station	500,000.00					500,000.00
US Dept. of Homeland Security-Flood Mitigation	6,000.00					6,000.00
Sustainable Jersey 2020	18,750.00					18,750.00
NJDOT FY 2021 Transportation Trust	5,000.00					5,000.00
NJBPU Clean Energy/Electric Vehicle Tourism Grant	190,000.00					190,000.00
NJBPU Clean Fleet Electric Vehicle Incentive	157,000.00					157,000.00
NJDEP-2022 Electric Vehicle Fast Charge	3,500.00					3,500.00
2023 LOCAL RECREATIONAL IMPROVEMENT	75,000.00					75,000.00
Smart Growth Planning	70,000.00		70,000.00			-
PAGE TOTALS	3,653,566.52	6,993,224.00	2,333,840.31	-	-	8,312,970.21

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

Grant	Balance Jan. 1, 2024	Transferred from 2024		Expended	Other	Cancelled	Balance Dec. 31, 2024
		Budget Appropriations	Appropriation By 40A-4-57				
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	488,697.50						488,697.50
DCA-Small Cities Block Grant-Water Main from Well #6	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	185,536.25						185,536.25
2024 Small Cities CDBG	400,000.00			350,914.25			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	14,565.62		11,081.40			33,795.50
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	-	-	7,588,037.08

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

Grant	Balance Jan. 1, 2024	Transferred from 2024		Expended	Other	Cancelled	Balance Dec. 31, 2024
		Budget	Appropriations By 40A-4.87				
PREVIOUS PAGE TOTALS	1,571,061.45	38,526.40	6,993,224.00	1,116,774.77	-	-	7,595,037.08
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	52,386.38	8,407.00					60,793.38
NJLPS COPS in Shops - 2015	1,200.00						1,200.00
NJLPS COPS in Shops - 2016	1,800.00						1,800.00
NJLPS COPS in Shops - 2017-2023	15,359.48	960.00					16,319.48
Hazard Mitigation Grant - Watershed Mgmt Plan	2,609.94						2,609.94
2015 Hazard Mitigation Grant - Generator Project FEIMA	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	40,034.48						40,034.48
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	47,993.40	6,993,224.00	1,135,186.77	-	-	8,626,593.32

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

Grant	Balance Jan. 1, 2024	Transferred from 2024		Received	Other	Balance Dec. 31, 2024
		Budget	Appropriations By 40A-4-87			
PREVIOUS PAGE TOTALS						
FEDERAL GRANTS:						
American Rescue Plan	398,175.79					398,175.79
STATE GRANTS:						
Booy 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	14,585.82	14,585.82		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	431,668.19	57,893.40		140,345.14		514,120.93

*LOCAL DISTRICT SCHOOL TAX

	Debit	Credit
Balance - January 1, 2024	xxxxxxxxxxxx	xxxxxxxxxxxx
School Tax Payable #	xxxxxxxxxxxx	-
School Tax Deferred (Not in excess of 50% of Levy - 2023 - 2024)	xxxxxxxxxxxx	966,451.80
Levy School Year July 1, 2024 - June 30, 2025	xxxxxxxxxxxx	1,962,587.00
Levy Calendar Year 2024	xxxxxxxxxxxx	
Paid	1,962,587.00	xxxxxxxxxxxx
Balance - December 31, 2024	xxxxxxxxxxxx	xxxxxxxxxxxx
School Tax Payable #	-	xxxxxxxxxxxx
School Tax Deferred (Not in excess of 50% of Levy - 2024 - 2025)	966,451.80	xxxxxxxxxxxx
	2,929,038.80	2,929,038.80

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

Must include unpaid requisitions.

REGIONAL SCHOOL TAX

(Provide a separate statement for each Regional District involved)

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

REGIONAL HIGH SCHOOL TAX

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

COUNTY TAXES PAYABLE

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

SPECIAL DISTRICT TAXES

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

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
			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	33,098,844.25
**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 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
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

**SURPLUS - CURRENT FUND
YEAR 2024**

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

* IN THE CASE OF A "DEFICIT IN CASH SURPLUS", "OTHER ASSETS"

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 In 2024*	\$ 719,020.64
Homestead Benefit Credit	\$ 30,964,649.87
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 <u>99.34%</u>	

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

14. Calculation of Current Taxes Realized in Cash:	
Total of Line 10	\$ 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)	\$	<u>31,710,420.51</u>
LESS: Proceeds from Accelerated Tax Sale		
Net Cash Collected	\$	<u>31,710,420.51</u>
Line 5c (sheet 22) Total 2024 Tax Levy	\$	<u>31,918,145.42</u>
Percentage of Collection Excluding Accelerated Tax Sale Proceeds (Net Cash Collected divided by Item 5c) is		<u>99.35%</u>

(2) Utilizing Tax Levy Sale

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

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

	Debit	Credit
1. Balance - January 1, 2024	xxxxxxxxxx	xxxxxxxxxx
Due From State of New Jersey	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	60,776.45	xxxxxxxxxx

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	xxxxxxxxxxxx	-
Taxes Pending Appeals	xxxxxxxxxxxx	xxxxxxxxxxxx
Interest Earned on Taxes Pending Appeals	xxxxxxxxxxxx	xxxxxxxxxxxx
Contested Amount of 2024 Taxes Collected which are Pending State Appeal (Item 14, Sheet 22)	xxxxxxxxxxxx	
Interest Earned on Taxes Pending State Appeals	xxxxxxxxxxxx	
Cash Paid to Appellants (Including 5% Interest from Date of Payment) Closed to Results of Operation (Portion of Appeal won by Municipality, including Interest)		xxxxxxxxxxxx
		xxxxxxxxxxxx
Balance - December 31, 2024	-	xxxxxxxxxxxx
Taxes Pending Appeals*	xxxxxxxxxxxx	xxxxxxxxxxxx
Interest Earned on Taxes Pending Appeals	xxxxxxxxxxxx	xxxxxxxxxxxx

*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
B. Tax Title Liens	12,174.93	xxxxxxxxxx
2. Canceled:		
A. Taxes	xxxxxxxxxx	xxxxxxxxxx
B. Tax Title Liens	xxxxxxxxxx	10,152.26
3. Transferred to Foreclosed Tax Title Liens:		
A. Taxes	xxxxxxxxxx	xxxxxxxxxx
B. Tax Title Liens	xxxxxxxxxx	xxxxxxxxxx
4. Added Taxes		
5. Added Tax Title Liens		
6. Adjustment between Taxes (Other than Current Year) and Tax Title Liens:		
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:		
A. Taxes	278,523.02	278,523.02
B. Tax Title Liens	xxxxxxxxxx	xxxxxxxxxx
11. Interest and Costs - 2024 Tax Sale		
12. 2024 Taxes Transferred to Liens	699.73	xxxxxxxxxx
13. 2024 Taxes	204,338.30	xxxxxxxxxx
14. Balance - December 31, 2024		
A. Taxes	204,338.30	217,212.96
B. Tax Title Liens	12,874.66	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	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	-	-

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	-	-

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.)

Caused By	Amount Dec. 31, 2023 per Audit Report	Amount in 2024 Budget	Amount Resulting from 2024	Balance as at Dec. 31, 2024
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**

	Date	Purpose	Amount
1.	_____	_____	\$ _____
2.	_____	_____	\$ _____
3.	_____	_____	\$ _____
4.	_____	_____	\$ _____
5.	_____	_____	\$ _____

JUDGMENTS ENTERED AGAINST MUNICIPALITY AND NOT SATISFIED

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

**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	xxxxxxxxxxxx		
Paid	3,355,000.00	xxxxxxxxxxxx	
Outstanding - December 31, 2024	26,575,000.00	xxxxxxxxxxxx	
	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	-	xxxxxxxxxxxx	
	-	-	
2025 Bond Maturities - Assessment Bonds			\$
2025 Interest on Bonds*		\$	\$ 931,925.00
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	xxxxxxxxxx	39,382.51	
Issued	xxxxxxxxxx		
Paid	19,495.33	xxxxxxxxxx	
Refunded			
Outstanding - December 31, 2024	19,887.18	xxxxxxxxxx	
2025 Loan Maturities	39,382.51	39,382.51	\$ 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	xxxxxxxxxx		
Issued	xxxxxxxxxx		
Paid		xxxxxxxxxx	
Outstanding - December 31, 2024	-	xxxxxxxxxx	
2025 Loan Maturities		-	\$ -
2025 Interest on Loans			\$ -
Total 2025 Debt Service for Loan			\$ -

LIST OF LOANS ISSUED DURING 2024

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

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

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

LIST OF LOANS ISSUED DURING 2024

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

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

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

LIST OF LOANS ISSUED DURING 2024

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

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

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

LIST OF BONDS ISSUED DURING 2024

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

2025 INTEREST REQUIREMENT - CURRENT FUND DEBT ONLY
Outstanding
Dec. 31, 2024

2025 Interest
Requirement

1. Emergency Notes	\$	\$
2. Special Emergency Notes	\$	\$
3. Tax Anticipation Notes	\$	\$
4. Interest on Unpaid State & County Taxes	\$	\$
5. _____	\$	\$
6. _____	\$	\$

DEBT SERVICE SCHEDULE FOR ASSESSMENT NOTES

1. 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**		
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 within interest or 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

(Do not crowd - add additional sheets)

GENERAL CAPITAL FUND
STATEMENT OF CAPITAL SURPLUS
YEAR - 2024

	Debit	Credit
Balance - January 1, 2024	xxxxxxxxxx	1,416,921.01
Premium on Sale of Bonds	xxxxxxxxxx	
Funded Improvement Authorizations Canceled	xxxxxxxxxx	
Appropriated to Finance Improvement Authorizations		xxxxxxxxxx
Appropriated to 2024 Budget Revenue		xxxxxxxxxx
Balance - December 31, 2024	1,416,921.01	xxxxxxxxxx
	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 Subtotalled 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)

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:	xxxxxxxxxx	
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:	xxxxxxxxxx	
Appropriations (Not Including "Surplus (General Budget)")	xxxxxxxxxx	
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)**		
Balance of Results of 2024 Operation		
Remainder = ("Excess in Operations" - Sheet 46)	857,723.22	
Deficit		-
Anticipated Revenue - Deficit (General Budget)**		
Balance of Results of 2024 Operation		
Remainder = ("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
Operating Deficit - to Trial Balance	xxxxxxxxxx	-
Excess in Operations - to Operating Surplus	857,723.22	xxxxxxxxxx
* See restriction 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)

Caused By	Amount Dec. 31, 2023 per Audit Report	Amount in 2024 Budget	Amount Resulting 2024	Balance as at Dec. 31, 2024
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**

Date	Purpose	Amount
1. _____	_____	\$ _____
2. _____	_____	\$ _____
3. _____	_____	\$ _____
4. _____	_____	\$ _____
5. _____	_____	\$ _____

JUDGMENTS ENTERED AGAINST MUNICIPALITY AND NOT SATISFIED

In Favor of	On Account of	Date Entered	Amount	Appropriated for in Budget of 2024
1. _____	_____	_____	\$ _____	_____
2. _____	_____	_____	\$ _____	_____
3. _____	_____	_____	\$ _____	_____
4. _____	_____	_____	\$ _____	_____

**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
2025 Bond Maturities - Capital Bonds		2,650,000.00
2025 Interest on Bonds		\$ 92,450.00
		\$ 415,000.00

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	xxxxxxxxxxx		
Issued	xxxxxxxxxxx		
Paid		xxxxxxxxxxx	
Outstanding - December 31, 2024	-	xxxxxxxxxxx	
	-	-	-
2025 Loan Maturities			\$
2025 Interest on Loans			\$

BEACH UTILITY LOAN

Outstanding - January 1, 2024	xxxxxxxxxxx		
Issued	xxxxxxxxxxx		
Paid		xxxxxxxxxxx	
Outstanding - December 31, 2024	-	xxxxxxxxxxx	
	-	-	-
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)

	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)

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. 29-2006: Various Utility Improvements					9,266.59	
Ord. 63-2009: Various Utility Improvements	818.12					128.24	
Ord. 108-2007: Various Utility Improvements	128.24					715.64	
Ord. 150-2008: Various Utility Improvements	715.64					17,553.50	
Ord. 178-2008: Various Utility Improvements		17,553.50				10,606.90	
Ord. 188-2009: ADA Phase II	10,606.90					18,767.49	
Ord. 209-2010: Various Utility Improvements	18,767.49	55,000.00				55,000.00	
Ord. 231-2011: Various Utility Improvements		20,792.25		(19.79)			20,812.04
Ord. 236-2011: Beach Replenishment Projects	21,365.55	50,000.00		48,310.60			23,074.75
Ord. 251-2012: Various Utility Improvements				(4.09)		555.28	4.09
Ord. 267-2013: Various Utility Improvements	555.28						
Ord. 280-2014: Various Utility Improvements		2,413.55		(3.94)		2,696.19	2,417.52
Ord. 294-2015: Various Utility Improvements	2,696.19					15.07	
Ord. 310-2016: Various Utility Improvements				(15.07)		3,276.74	
Ord. 314-2017: Various Utility Improvements	3,276.74					1,272.25	
Ord. 354-2018: Various Utility Improvements	1,272.25						
PAGE TOTALS	60,222.20	155,027.92		48,267.71		36,851.92	128,130.48

Please do not believe 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	xxxxxxxxxx	464,000.00
Received from 2024 Budget Appropriation	xxxxxxxxxx	20,000.00
Improvement Authorizations Canceled (financed in whole by the Capital Improvement Fund)	xxxxxxxxxx	
	xxxxxxxxxx	
List by Improvements - Direct Charges Made for Preliminary Costs:	xxxxxxxxxx	xxxxxxxxxx
		xxxxxxxxxx
Appropriated to Finance Improvement Authorizations		xxxxxxxxxx
		xxxxxxxxxx
Balance - December 31, 2024	484,000.00	xxxxxxxxxx
	484,000.00	484,000.00

BEACH UTILITY 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	
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.

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 Subtotalled 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 "C"
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

(Do not crowd - add additional sheets)

**ANALYSIS OF WATER & SEWER UTILITY ASSESSMENT TRUST CASH AND INVESTMENTS
PLEGED 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	xxxxxxx		
Assessment Serial Bond Issues:	xxxxxxx	xxxxxxx	xxxxxxx	xxxxxxx	xxxxxxx	xxxxxxx
Assessment Bond Anticipation Note Issues:	xxxxxxx	xxxxxxx	xxxxxxx	xxxxxxx	xxxxxxx	xxxxxxx
Other Liabilities						
Trust Surplus						
Less Assets "Unfinanced"	xxxxxxx	xxxxxxx	xxxxxxx	xxxxxxx	xxxxxxx	xxxxxxx

*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:	xxxxxxxxxx	
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:	xxxxxxxxxx	
Appropriations (Not Including "Surplus (General Budget)")	xxxxxxxxxx	
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)**		
Balance of Results of 2024 Operation		
Remainder = ("Excess in Operations" - Sheet 46)	714,549.99	
Deficit		-
Anticipated Revenue - Deficit (General Budget)**		
Balance of Results of 2024 Operation	-	
Remainder = ("Operating Deficit - to Trial Balance" - Sheet 46)	-	

SECTION 2:

The following item of 2023 Appropriation Reserves Canceled in 2024¹ 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
Operating Deficit - to Trial Balance	xxxxxxxxxx	-
Excess in Operations - to Operating Surplus	714,549.99	xxxxxxxxxx
	714,549.99	714,549.99

* See restriction in amount on Sheet 45, SECTION 2

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

SCHEDULE OF WATER & SEWER UTILITY LIENS

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

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 Report	Amount in 2024 Budget	Amount Resulting 2024	Balance as at Dec. 31, 2024
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>	<u>Appropriated for in Budget of 2024</u>
1. _____	_____	_____	\$ _____	_____
2. _____	_____	_____	\$ _____	_____
3. _____	_____	_____	\$ _____	_____
4. _____	_____	_____	\$ _____	_____

**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	xxxxxxxxxxxx		
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	xxxxxxxxxx	1,241,961.92	
Issued	xxxxxxxxxx		
Paid	52,234.19	xxxxxxxxxx	
Outstanding - December 31, 2024	1,189,727.73	xxxxxxxxxx	
2025 Loan Maturities	1,241,961.92	1,241,961.92	
			\$ 52,234.19
2025 Interest on Loans		\$ 12,862.50	

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)	\$ 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	xxxxxxxxxxx		
Issued	xxxxxxxxxxxxx		
Paid		xxxxxxxxxxxxx	
Outstanding - December 31, 2024	-	xxxxxxxxxxxxx	
2025 Loan Maturities			\$
2025 Interest on Loans			\$

WATER & SEWER UTILITY LOAN

Outstanding - January 1, 2024	xxxxxxxxxxxxx		
Issued	xxxxxxxxxxxxx		
Paid		xxxxxxxxxxxxx	
Outstanding - December 31, 2024	-	xxxxxxxxxxxxx	
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, #175-2009	216,500.00	12/23/2022	216,500.00	*		*	*	
3. Ord. #250-2012, #261-2014, #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, #386-2020,								
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:2-5(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	364,000.00	9/11/2025	3.75%	6,000.00	13,275.00	
2. Ord. #395-2020: System Improvements	500,000.00	12/23/2022	500,000.00	9/11/2025	3.75%	9,000.00	18,750.00	
3. Ord. #435-2021: 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	1,380,000.00	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)

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	486,022.25				663,767.46	-
Ord. 298-2015: Various System Improvements	-	-	-	-	-	-	-
Ord. 307-2016: Various System Improvements	1,956.96	-	-	-	-	1,956.96	-
Ord. 316-2017: Various System Improvements	-	6,979.60	-	4,345.60	-	-	2,634.00
Ord. 353-2018: Various System Improvements	-	3,694.89	-	-	-	-	3,694.96
Ord. 388-2020: Various System Improvements	-	299,175.25	-	13,836.50	-	-	275,338.75
Ord. 436-2021: Various System Improvements	-	677.12	-	-	-	-	677.12
Ord. 459-2022: Various System Improvements	-	98,666.25	-	79,059.61	-	-	19,606.64
Ord. 500-2023: Various System Improvements	-	39,920.77	-	39,920.77	-	-	-
Ord. 521-2023: Various System Improvements	-	1,983,997.50	-	814,719.26	-	-	1,169,278.25
Ord. 537-2024: Various System Improvements	-	-	1,800,000.00	1,249,285.04	-	-	550,714.96
PAGE TOTALS	486,022.25	3,056,862.91	1,800,000.00	2,200,864.34	-	486,022.25	2,655,896.57

Please see "before each item of improvement" which represents a funding or refunding of an emergency authorization.

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

Cash Liabilities Must Be Subtotaled and Subtotal Must Be Marked With "C"
(Separately Stated)

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)

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)")	xxxxxxxxxx	
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)**		
Balance of Results of 2024 Operation		
Remainder = ("Excess in Operations" - Sheet 46)	499,851.88	
Deficit		-
Anticipated Revenue - Deficit (General Budget)**		
Balance of Results of 2024 Operation	-	
Remainder = ("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
Operating Deficit - to Trial Balance	xxxxxxxxxx	-
Excess in Operations - to Operating Surplus	499,851.88	xxxxxxxxxx
* See restriction 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)

Caused By	Amount Dec. 31, 2023 per Audit Report	Amount in 2024 Budget	Amount Resulting 2024	Balance as at Dec. 31, 2024
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**

Date	Purpose	Amount
1. _____	_____	\$ _____
2. _____	_____	\$ _____
3. _____	_____	\$ _____
4. _____	_____	\$ _____
5. _____	_____	\$ _____

JUDGMENTS ENTERED AGAINST MUNICIPALITY AND NOT SATISFIED

In Favor of	On Account of	Date Entered	Amount	Appropriated for in Budget of 2024
1. _____	_____	_____	\$ _____	_____
2. _____	_____	_____	\$ _____	_____
3. _____	_____	_____	\$ _____	_____
4. _____	_____	_____	\$ _____	_____

**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	xxxxxxxxxx		
Issued	xxxxxxxxxx		
Paid		xxxxxxxxxx	
Outstanding - December 31, 2024	-	xxxxxxxxxx	
2025 Bond Maturities - Assessment Bonds			\$
2025 Interest on Bonds			\$

TOURISM UTILITY CAPITAL BONDS

Outstanding - January 1, 2024	xxxxxxxxxx		
Issued	xxxxxxxxxx		
Paid		xxxxxxxxxx	
Outstanding - December 31, 2024	-	xxxxxxxxxx	
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	xxxxxxxxxxx		
Issued	xxxxxxxxxxx		
Paid		xxxxxxxxxxx	
Outstanding - December 31, 2024	-	xxxxxxxxxxx	
	-		\$
2025 Loan Maturities			
2025 Interest on Loans		\$	

TOURISM UTILITY LOAN

Outstanding - January 1, 2024	xxxxxxxxxxx		
Issued	xxxxxxxxxxx		
Paid		xxxxxxxxxxx	
Outstanding - December 31, 2024	-	xxxxxxxxxxx	
	-		\$
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)

	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)

TOURISM UTILITY CAPITAL FUND

SCHEDULE OF CAPITAL IMPROVEMENT FUND

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

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	-	-

*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.

