

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, 2025 and have applied certain agreed-upon procedures thereon as promulgated by the Division of Local Government Services, solely to assist the Chief Financia 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, 2025 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:

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 27th day January, 2026

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, 2025

	(1) Federal programs Expended (administered by the state)	(2) State Programs Expended	(3) Other Federal Programs Expended
TOTAL	\$ <u>7,378,651.55</u>	\$ <u>905,604.41</u>	\$ <u> </u>

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

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

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

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

Iread@capemaycity.com
Signature of Chief Financial Officer

2/4/2026
Date

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, 2024	RECEIPTS					Disbursements	Balance Dec. 31, 2025
		Assessments and Liens	Current Budget					
Assessment Serial Bond Issues:	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
								-
								-
								-
								-
								-
Assessment Bond Anticipation Note Issues:	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
								-
								-
								-
								-
								-
Other Liabilities								-
Trust Surplus								-
*Less Assets "Unfinanced"	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
								-
								-
								-
								-
	-	-	-	-	-	-	-	-

Sheet 7

*Show as red figure

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

Grant	Balance Jan. 1, 2025	2025 Budget Revenue Realized	Received	Other	Cancelled	Balance Dec. 31, 2025
FEDERAL GRANTS:						-
Small Cities - Housing Rehab	50,000.00					50,000.00
Small Cities - ADA Compliance Grant	72.64					72.64
Small Cities - Water Trans Main	196,655.65					196,655.65
2023 SMALL CITIES CDBG	89,658.75		89,658.75			-
2020 US Dept of Interior -Civil Rights (Tubman Museum)	470,000.00					470,000.00
FEMA-Flood Mitigation Assistance-Seawall	185,124.65		195,536.25	10,411.60		(0.00)
2024 Small Cities CDBG - Tennis Club	270,672.00					270,672.00
2024 Boardwalk Preservation Fund	5,041,914.00		3,361,276.00			1,680,638.00
DCA-Small Cities Block Grant-Kiwanis Community Park	29,985.35					29,985.35
STATE GRANTS:						-
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
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
						-
PAGE TOTALS	7,035,019.76	-	3,646,471.00	10,411.60	-	3,398,960.36

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

Grant	Balance Jan. 1, 2025	2025 Budget Revenue Realized	Received	Other	Cancelled	Balance Dec. 31, 2025
PREVIOUS PAGE TOTALS	7,035,019.76	-	3,646,471.00	10,411.60	-	3,398,960.36
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
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 Sta	6,000.00					6,000.00
US Dept. of Homeland Security-Flood Mitigation	18,750.00			(10,411.60)		8,338.40
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
Smart Growth Planning	2,000.00					2,000.00
NJDOT Safe Streets		250,000.00				250,000.00
						-
NJDOT 2024 Municipal Aid - Ohio Ave.		220,269.00	165,201.75			55,067.25
NJDOT 2023 Municipal Aid - Ohio Ave		175,000.00	131,250.00			43,750.00
						-
PAGE TOTALS	8,312,970.21	645,269.00	4,442,922.75	-	-	4,515,316.46

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

Grant	Balance Jan. 1, 2025	Transferred from 2025 Budget Appropriations		Expended	Other	Cancelled	Balance Dec. 31, 2025
		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			500,000.00	11,362.50		-
DCA-Small Cities Block Grant-Water Main from Well #8	400,000.00			334,091.80			65,908.20
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	39,085.75			39,085.75			-
2024 Boardwalk Preservation Fund	6,252,802.00			6,252,802.00			-
2024 Small Cities CDBG - Tennis Club	252,672.00			252,672.00			-
							-
							-
STATE GRANTS:							-
Clean Communities - 2020-2023	48,538.43			21,651.09			26,887.34
Recycling Tonnage - 2019-2023	42,466.10			31,810.79			10,655.31
Body Armor - 2021-2023	5,351.57						5,351.57
Bulletproof Vest - 2016	10.32						10.32
							-
PAGE TOTALS	7,847,379.38	-	-	7,432,113.43	11,362.50	-	426,628.45

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

Grant	Balance Jan. 1, 2025	Transferred from 2025 Budget Appropriations		Expended	Other	Cancelled	Balance Dec. 31, 2025
		Budget	Appropriation By 40A:4-87				
PREVIOUS PAGE TOTALS	7,847,379.38	-	-	7,432,113.43	11,362.50	-	426,628.45
Housing Inspections - Prior	63,623.00			37,592.00			26,031.00
Housing Inspections - 2016-2023	60,793.36			52,386.36			8,407.00
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	16,319.48						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			9,992.29			7.71
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
DCA Neighborhood Preservation Program - 2019	1,028.50						1,028.50
							-
PAGE TOTALS	8,875,580.24	-	-	7,532,084.08	11,362.50	-	1,354,858.66

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

Grant	Balance Jan. 1, 2025	Transferred from 2025 Budget Appropriations		Expended	Other	Cancelled	Balance Dec. 31, 2025
		Budget	Appropriation By 40A:4-87				
PREVIOUS PAGE TOTALS	8,875,580.24	-	-	7,532,084.08	11,362.50	-	1,354,858.66
2020 US Dept of Interior-Civil Rights	500,000.00			273,220.99	(11,362.50)		215,416.51
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	62,220.68			25,812.29			36,408.39
DCA Neighborhood Preservation Program-Phase 2	31,771.50			30,526.61			1,244.89
							-
NJPBU Clean Fleet Electric Vehicle Incentive	-			(8,530.00)			8,530.00
NJ Transportation Trust Fund Authority-Reconstruction of PA Ave	-			(383.94)			383.94
Hazard Mitigation Grant-Seawall Development Assistance	-			-			-
NJ Body Cameras	11,818.00			11,729.56			88.44
Alcohol Education & Rehab	1,555.88						1,555.88
NJDOT Safe Streets	-	250,000.00		24,527.37			225,472.63
NJDOA Water/Waste Water		18,000.00					18,000.00
NJDOT 2024 Municipal Aid - Ohio Ave.		220,269.00		220,269.00			-
NJDOT 2023 Municipal Aid - Ohio Ave		175,000.00		175,000.00			-
							-
							-
PAGE TOTALS	9,566,293.20	663,269.00	-	8,284,255.96	-	-	1,945,306.24

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

Grant	Balance Jan. 1, 2025	Transferred from 2025 Budget Appropriations		Expended	Other	Cancelled	Balance Dec. 31, 2025
		Budget	Appropriation By 40A:4-87				
PREVIOUS PAGE TOTALS	9,566,293.20	663,269.00	-	8,284,255.96	-	-	1,945,306.24
OTHER GRANTS:							-
Dodge Foundation Animal Control	1,888.04			1,062.00			826.04
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	156.28			156.28			-
Robert Kennedy Donation to CMPD Mission Lead Cap	2,940.00			1,145.00			1,795.00
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			4,163.31			5,836.69
County of Cape May - Open Space - Lafayette Park Phase IV	-		1,933,172.80	1,933,172.80			-
Wawa Foundation Grant - Cape May OEM	-		1,000.00				1,000.00
County of Cape May - American Rescue Plan Act Infrastructure	-		400,000.00				400,000.00
County of Cape May - Open Space - Harborview Park	-		1,397,366.10	1,397,366.10			-
TOTALS	10,858,333.30	663,269.00	3,731,538.90	11,631,526.07	-	-	3,621,615.13

Sheet 11
Totals

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

Grant	Balance Jan. 1, 2025	Transferred from 2025 Budget Appropriations		Received	Other	Balance Dec. 31, 2025
		Budget	Appropriation By 40A:4-87			
FEDERAL GRANT:	-					-
American Rescue Plan	358,175.79					358,175.79
Small Cities Block Grant 2019	-			123,942.31		123,942.31
Small Cities Block Grant 2021	-			210,149.49		210,149.49
						-
						-
STATE GRANTS:	-					-
Body Armor	2,379.41					2,379.41
State of NJ - Water Resource Mgmt Grant	15,000.00					15,000.00
Housing Inspections-2024	13,783.00					13,783.00
Housing Inspections-2025	-			6,588.00		6,588.00
Alcohol Education & Rehab	612.92					612.92
Emergency Management-EMAA Grant-2024	10,000.00					10,000.00
Safe Neighborhood	37,500.00			87,500.00		125,000.00
Cops in Shops-2024	960.00					960.00
Cops in Shops-2025	-			2,255.36		2,255.36
Recycling Tonnage Grant-2024	17,374.78					17,374.78
Recycling Tonnage Grant-2025	-			12,743.66		12,743.66
	-					-
PAGE TOTALS	455,785.90	-	-	443,178.82	-	898,964.72

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

Grant	Balance Jan. 1, 2025	Transferred from 2025 Budget Appropriations		Received	Other	Balance Dec. 31, 2025
		Budget	Appropriation By 40A:4-87			
PREVIOUS PAGE TOTALS	514,120.93	18,000.00	-	573,961.42	14,512.50	1,084,594.85
	-					-
	-					-
	-					-
	-					-
	-					-
	-					-
	-					-
	-					-
	-					-
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	-					-
	-					-
	-					-
	-					-
	-					-
	-					-
	-					-
	-					-
PAGE TOTALS	514,120.93	18,000.00	-	573,961.42	14,512.50	1,084,594.85

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

Grant	Balance Jan. 1, 2025	Transferred from 2025 Budget Appropriations		Received	Other	Balance Dec. 31, 2025
		Budget	Appropriation By 40A:4-87			
PREVIOUS PAGE TOTALS	514,120.93	18,000.00	-	573,961.42	14,512.50	1,084,594.85
						-
						-
						-
						-
						-
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						-
						-
						-
						-
						-
						-
TOTALS	514,120.93	18,000.00	-	573,961.42	14,512.50	1,084,594.85

Sheet 12
Totals

*LOCAL DISTRICT SCHOOL TAX

	Debit	Credit
Balance - January 1, 2025	XXXXXXXXXX	XXXXXXXXXX
School Tax Payable #	XXXXXXXXXX	
School Tax Deferred (Not in excess of 50% of Levy - 2024 - 2025)	XXXXXXXXXX	966,451.80
Levy School Year July 1, 2025 - June 30, 2026	XXXXXXXXXX	1,962,587.00
Levy Calendar Year 2025	XXXXXXXXXX	
Paid	1,962,587.00	XXXXXXXXXX
Balance - December 31, 2025	XXXXXXXXXX	XXXXXXXXXX
School Tax Payable #	-	XXXXXXXXXX
School Tax Deferred (Not in excess of 50% of Levy - 2025 - 2026)	966,451.80	XXXXXXXXXX
	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, 2025	XXXXXXXXXX	XXXXXXXXXX
School Tax Payable #	XXXXXXXXXX	(0.07)
School Tax Deferred (Not in excess of 50% of Levy - 2024 - 2025)	XXXXXXXXXX	3,991,697.50
Levy School Year July 1, 2025 - June 30, 2026	XXXXXXXXXX	8,557,251.00
Levy Calendar Year 2025	XXXXXXXXXX	
Paid	8,270,323.00	XXXXXXXXXX
Balance - December 31, 2025	XXXXXXXXXX	XXXXXXXXXX
School Tax Payable #	(0.07)	XXXXXXXXXX
School Tax Deferred (Not in excess of 50% of Levy - 2025 - 2026)	4,278,625.50	XXXXXXXXXX
# Must include unpaid requisitions.	12,548,948.43	12,548,948.43

REGIONAL HIGH SCHOOL TAX

	Debit	Credit
Balance - January 1, 2025	XXXXXXXXXX	XXXXXXXXXX
School Tax Payable #	XXXXXXXXXX	
School Tax Deferred (Not in excess of 50% of Levy - 2024 - 2025)	XXXXXXXXXX	
Levy School Year July 1, 2025 - June 30, 2026	XXXXXXXXXX	
Levy Calendar Year 2025	XXXXXXXXXX	
Paid		XXXXXXXXXX
Balance - December 31, 2025	XXXXXXXXXX	XXXXXXXXXX
School Tax Payable #	-	XXXXXXXXXX
School Tax Deferred (Not in excess of 50% of Levy - 2025 - 2026)		XXXXXXXXXX
# Must include unpaid requisitions.	-	-

COUNTY TAXES PAYABLE

	Debit	Credit
Balance - January 1, 2025	XXXXXXXXXX	XXXXXXXXXX
County Taxes	XXXXXXXXXX	
Due County for Added and Omitted Taxes	XXXXXXXXXX	43,128.97
2025 Levy:	XXXXXXXXXX	XXXXXXXXXX
General County	XXXXXXXXXX	9,550,570.18
County Library	XXXXXXXXXX	1,523,007.24
County Health	XXXXXXXXXX	
County Open Space Preservation	XXXXXXXXXX	563,903.29
Due County for Added and Omitted Taxes	XXXXXXXXXX	36,451.52
Paid	11,680,609.68	XXXXXXXXXX
Balance - December 31, 2025	XXXXXXXXXX	XXXXXXXXXX
County Taxes		XXXXXXXXXX
Due County for Added and Omitted Taxes	36,451.52	XXXXXXXXXX
	11,717,061.20	11,717,061.20

SPECIAL DISTRICT TAXES

	Debit	Credit
Balance - January 1, 2025	XXXXXXXXXX	
2025 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 2025 Levy	XXXXXXXXXX	-
Paid		XXXXXXXXXX
Balance - December 31, 2025	-	XXXXXXXXXX
	-	-

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

STATEMENT OF GENERAL BUDGET REVENUES 2025

Source	Budget -01	Realized -02	Excess or Deficit* -03
Surplus Anticipated	6,000,000.00	6,000,000.00	-
Surplus Anticipated with Prior Written Consent of Director of Local Government Services			-
Miscellaneous Revenue Anticipated:	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx
Adopted Budget	11,203,535.15	13,128,333.52	1,924,798.37
Added by N.J.S.A. 40A:4-87 (List on 17a)	3,731,538.90	3,731,538.90	-
			-
			-
Total Miscellaneous Revenue Anticipated	14,935,074.05	16,859,872.42	1,924,798.37
Receipts from Delinquent Taxes	100,000.00	204,714.33	104,714.33
Amount to be Raised by Taxation:	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx
(a) Local Tax for Municipal Purposes	10,932,100.21	xxxxxxxxxx	xxxxxxxxxx
(b) Addition to Local District School Tax		xxxxxxxxxx	xxxxxxxxxx
(c) Minimum Library Tax		xxxxxxxxxx	xxxxxxxxxx
Total Amount to be Raised by Taxation	10,932,100.21	12,124,263.37	1,192,163.16
	31,967,174.26	35,188,850.12	3,221,675.86

ALLOCATION OF CURRENT TAX COLLECTIONS

	Debit	Credit
Current Taxes Realized in Cash (Total of Item 10 or 14 on Sheet 22)	xxxxxxxxxx	32,951,685.39
Amount to be Raised by Taxation	xxxxxxxxxx	xxxxxxxxxx
Local District School Tax	1,962,587.00	xxxxxxxxxx
Regional School Tax	8,557,251.00	xxxxxxxxxx
Regional High School Tax	-	xxxxxxxxxx
County Taxes	11,637,480.71	xxxxxxxxxx
Due County for Added and Omitted Taxes	36,451.52	xxxxxxxxxx
Special District Taxes	-	xxxxxxxxxx
Municipal Open Space Tax		xxxxxxxxxx
Municipal Arts and Culture Tax		xxxxxxxxxx
Reserve for Uncollected Taxes	xxxxxxxxxx	1,366,348.21
Deficit in Required Collection of Current Taxes (or)	xxxxxxxxxx	-
Balance for Support of Municipal Budget (or)	12,124,263.37	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.	34,318,033.60	34,318,033.60

STATEMENT OF GENERAL BUDGET APPROPRIATIONS 2025

2025 Budget As Adopted		28,235,635.36
2025 Budget - Added by N.J.S.A. 40A:4-87		3,731,538.90
Appropriated for 2025 (Budget Statement Item 9)		31,967,174.26
Appropriated for 2025 by Emergency Appropriation (Budget Statement Item 9)		-
Total General Appropriations (Budget Statement Item 9)		31,967,174.26
Add: Overexpenditures (see footnote)		-
Total Appropriations and Overexpenditures		31,967,174.26
Deduct Expenditures:		
Paid or Charged [Budget Statement Item (L)]	29,889,221.80	
Paid or Charged - Reserve for Uncollected Taxes	1,366,348.21	
Reserved	705,552.97	
Total Expenditures		31,961,122.98
Unexpended Balances Canceled (see footnote)		6,051.28

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)

2025 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 2025 OPERATIONS

CURRENT FUND

	Debit	Credit
Excess of Anticipated Revenues:	XXXXXXXXXX	XXXXXXXXXX
Miscellaneous Revenues anticipated	XXXXXXXXXX	1,924,798.37
Delinquent Tax Collections	XXXXXXXXXX	104,714.33
	XXXXXXXXXX	
Required Collection of Current Taxes	XXXXXXXXXX	1,192,163.16
Unexpended Balances of 2025 Budget Appropriations	XXXXXXXXXX	6,051.28
Miscellaneous Revenue Not Anticipated	XXXXXXXXXX	465,428.27
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 2024 Appropriation Reserves	XXXXXXXXXX	2,527,984.83
Prior Years Interfunds Returned in 2025	XXXXXXXXXX	105,062.44
Prior Year Accounts Payable Canceled		411,808.58
Deferred School Tax Revenue: (See School Taxes, Sheets 13 & 14)	XXXXXXXXXX	XXXXXXXXXX
Balance - January 1, 2025	4,958,149.30	XXXXXXXXXX
Balance - December 31, 2025	XXXXXXXXXX	5,245,077.30
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 2025	1,046.00	XXXXXXXXXX
Prior Vet & Senior Disallowed	376.03	
Deficit Balance - To Trial Balance (Sheet 3)	XXXXXXXXXX	-
Surplus Balance - To Surplus (Sheet 21)	7,023,517.23	XXXXXXXXXX
	11,983,088.56	11,983,088.56

**SURPLUS - CURRENT FUND
YEAR 2025**

	Debit	Credit
1. Balance - January 1, 2025	xxxxxxxxxx	13,171,926.18
2. [REDACTED]	xxxxxxxxxx	
3. Excess Resulting from 2025 Operations	xxxxxxxxxx	7,023,517.23
4. Amount Appropriated in the 2025 Budget - Cash	6,000,000.00	xxxxxxxxxx
5. Amount Appropriated in 2025 Budget - with Prior Written Consent of Director of Local Government Services	-	xxxxxxxxxx
6. [REDACTED]		xxxxxxxxxx
7. Balance - December 31, 2025	14,195,443.41	xxxxxxxxxx
	20,195,443.41	20,195,443.41

**ANALYSIS OF BALANCE AS AT DECEMBER 31, 2025
(FROM CURRENT FUND - TRIAL BALANCE)**

Cash		15,318,584.73
Investments		2,000,000.00
[REDACTED]		
Sub Total		17,318,584.73
Deduct Cash Liabilities Marked with "C" on Trial Balance		3,442,010.72
Cash Surplus		13,876,574.01
Deficit in Cash Surplus		
Other Assets Pledged to Surplus:*		
(1) Due from State of N.J. Senior Citizens and Veterans Deduction	32,276.45	
Deferred Charges #	286,592.95	
Cash Deficit #		
[REDACTED]		
Total Other Assets		318,869.40
* IN THE CASE OF A "DEFICIT IN CASH SURPLUS", "OTHER ASSETS"		14,195,443.41

WOULD ALSO BE PLEDGED TO CASH LIABILITIES.
MAY NOT BE ANTICIPATED AS NON-CASH SURPLUS IN 2026 BUDGET.
(1) MAY BE ALLOWED UNDER CERTAIN CONDITIONS.

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

ACCELERATED TAX SALE / TAX LEVY SALE - CHAPTER 99

To Calculate Underlying Tax Collection Rate for 2025

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)	\$ 32,951,685.39
<i>LESS</i> : Proceeds from Accelerated Tax Sale	
Net Cash Collected	\$ 32,951,685.39
Line 5c (sheet 22) Total 2025 Tax Levy	\$ 33,206,116.43
Percentage of Collection Excluding Accelerated Tax Sale Proceeds (Net Cash Collected divided by Item 5c) is	<u>99.23%</u>

(2) Utilizing Tax Levy Sale

Total of Line 10 Collected in Cash (sheet 22)	\$ 32,951,685.39
<i>LESS</i> : Proceeds from Tax Levy Sale (excluding premium)	
Net Cash Collected	\$ 32,951,685.39
Line 5c (sheet 22) Total 2025 Tax Levy	\$ 33,206,116.43
Percentage of Collection Excluding Tax Levy Sale Proceeds (Net Cash Collected divided by Item 5c) is	<u>99.23%</u>

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

	Debit	Credit
1. Balance - January 1, 2025	XXXXXXXXXX	XXXXXXXXXX
Due From State of New Jersey	33,026.45	XXXXXXXXXX
Due To State of New Jersey	XXXXXXXXXX	
2. Senior Citizens Deductions Per Tax Billings	3,000.00	XXXXXXXXXX
3. Veterans Deductions Per Tax Billings	23,250.00	XXXXXXXXXX
4. Deductions Allowed By Tax Collector		XXXXXXXXXX
5. Deductions Allowed By Tax Collector - Prior Year Taxes (2024)		
6.		
7. Deductions Disallowed By Tax Collector	XXXXXXXXXX	500.00
8. Deductions Disallowed By Tax Collector - Prior Year Taxes (2024)	XXXXXXXXXX	376.03
9. Received in Cash from State	XXXXXXXXXX	26,123.97
10.		
11.		
12. Balance - December 31, 2025	XXXXXXXXXX	XXXXXXXXXX
Due From State of New Jersey	XXXXXXXXXX	32,276.45
Due To State of New Jersey	-	XXXXXXXXXX
	59,276.45	59,276.45

Calculation of Amount to be included on Sheet 22, Item 10 -
2025 Senior Citizens and Veterans Deductions Allowed

Line 2	3,000.00	
Line 3	23,250.00	
Line 4	-	
Sub - Total	26,250.00	
Less: Line 7	500.00	
To Item 10, Sheet 22	25,750.00	

**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, 2025		XXXXXXXXXX	-
Taxes Pending Appeals		XXXXXXXXXX	XXXXXXXXXX
Interest Earned on Taxes Pending Appeals		XXXXXXXXXX	XXXXXXXXXX
Contested Amount of 2025 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, 2025		-	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, 2025

dlindholm@capemaycity.com
 Signature of Tax Collector

T-8510
 License #

2/4/2026
 Date

SCHEDULE OF DELINQUENT TAXES AND TAX TITLE LIENS

		Debit	Credit
1. Balance - January 1, 2025		217,212.96	XXXXXXXXXX
A. Taxes	204,338.30	XXXXXXXXXX	XXXXXXXXXX
B. Tax Title Liens	12,874.66	XXXXXXXXXX	XXXXXXXXXX
2. Canceled:		XXXXXXXXXX	XXXXXXXXXX
A. Taxes		XXXXXXXXXX	
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		376.03	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	217,588.99
8. Totals		217,588.99	217,588.99
9. Balance Brought Down		217,588.99	XXXXXXXXXX
10. Collected:		XXXXXXXXXX	204,714.33
A. Taxes	204,714.33	XXXXXXXXXX	XXXXXXXXXX
B. Tax Title Liens		XXXXXXXXXX	XXXXXXXXXX
11. Interest and Costs - 2025 Tax Sale			XXXXXXXXXX
12. 2025 Taxes Transferred to Liens		723.57	XXXXXXXXXX
13. 2025 Taxes		236,314.74	XXXXXXXXXX
14. Balance - December 31, 2025		XXXXXXXXXX	249,912.97
A. Taxes	236,314.74	XXXXXXXXXX	XXXXXXXXXX
B. Tax Title Liens	13,598.23	XXXXXXXXXX	XXXXXXXXXX
15. Totals		454,627.30	454,627.30

16. Percentage of Cash Collections to Adjusted Amount Outstanding
(Item No. 10 divided by Item No. 9) is **94.08%**

17. Item No.14 multiplied by percentage shown above is **235,118.12** and represents the maximum amount that may be anticipated in 2026.

(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, 2025	83,316.00	XXXXXXXXXX
2. Foreclosed or Deeded in 2025	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, 2025	XXXXXXXXXX	83,316.00
	83,316.00	83,316.00

CONTRACT SALES

	Debit	Credit
15. Balance - January 1, 2025		XXXXXXXXXX
16. 2025 Sales from Foreclosed Property		XXXXXXXXXX
17. Collected*	XXXXXXXXXX	
18. _____	XXXXXXXXXX	
19. Balance - December 31, 2025	XXXXXXXXXX	-
	-	-

MORTGAGE SALES

	Debit	Credit
20. Balance - January 1, 2025		XXXXXXXXXX
21. 2025 Sales from Foreclosed Property		XXXXXXXXXX
22. Collected*	XXXXXXXXXX	
23. _____	XXXXXXXXXX	
24. Balance - December 31, 2025	XXXXXXXXXX	-
	-	-

Analysis of Sale of Property: \$ _____ -
 *Total Cash Collected in 2025
 Realized in 2025 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, 2024 per Audit <u>Report</u>	Amount in 2025 <u>Budget</u>	Amount Resulting from <u>2025</u>	Balance as at <u>Dec. 31, 2025</u>
Emergency Authorization - Municipal*	\$ 60,870.15	\$ 60,870.15	\$	\$ -
Emergency Authorization - Schools	\$	\$	\$	\$ -
Overexpenditure of Appropriations	\$ 37,339.19	\$	\$	\$ 37,339.19
Overexpenditure of Capital Improvement Fund	\$ 99,728.00	\$ 99,728.00	\$	\$ -
Overexpenditure of Appro. Reserves	\$ 49,253.76	\$	\$	\$ 49,253.76
	\$	\$	\$	\$ -
	\$	\$	\$	\$ -
	\$	\$	\$	\$ -
TOTAL DEFERRED CHARGES	\$ 247,191.10	\$ 160,598.15	\$ -	\$ 86,592.95

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

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

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

JUDGMENTS ENTERED AGAINST MUNICIPALITY AND NOT SATISFIED

	<u>In Favor of</u>	<u>On Account of</u>	<u>Date Entered</u>	<u>Amount</u>	<u>Appropriated for in Budget of Year 2025</u>
1.				\$	
2.				\$	
3.				\$	
4.				\$	

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, 2024	REDUCED IN 2025		Balance Dec. 31, 2025
					By 2025 Budget	Canceled By Resolution	
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
Totals		-	-	-	-	-	-

Sheet 30

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

lread@capemaycity.com
 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, 2025' must be entered here and then raised in the 2026 budget.

**SCHEDULE OF BONDS ISSUED AND OUTSTANDING
AND 2026 DEBT SERVICE FOR BONDS
GENERAL CAPITAL BONDS**

	Debit	Credit	2026 Debt Service
Outstanding - January 1, 2025	xxxxxxxx	26,575,000.00	
Issued	xxxxxxxx	19,145,000.00	
Paid	3,520,000.00	xxxxxxxx	
Outstanding - December 31, 2025	42,200,000.00	xxxxxxxx	
	45,720,000.00	45,720,000.00	
2026 Bond Maturities - General Capital Bonds			\$ 3,660,000.00
2026 Interest on Bonds*		\$ 1,595,972.50	
ASSESSMENT SERIAL BONDS			
Outstanding - January 1, 2025	xxxxxxxx		
Issued	xxxxxxxx		
Paid		xxxxxxxx	
Outstanding - December 31, 2025	-	xxxxxxxx	
	-	-	
2026 Bond Maturities - Assessment Bonds			\$
2026 Interest on Bonds*		\$	
Total "Interest on Bonds - Debt Service" (*Items)			\$ 1,595,972.50

LIST OF BONDS ISSUED DURING 2025

Purpose	2026 Maturity	Amount Issued	Date of Issue	Interest Rate
General Obligation Bonds of 2025	860,000.00	19,145,000.00	8/27/2025	var.
Total	860,000.00	19,145,000.00		

**SCHEDULE OF LOANS ISSUED AND OUTSTANDING
AND 2026 DEBT SERVICE FOR LOANS
GREEN TRUST LOAN**

	Debit	Credit	2026 Debt Service
Outstanding - January 1, 2025	XXXXXXXXXX	19,887.18	
Issued	XXXXXXXXXX		
Paid	19,887.18	XXXXXXXXXX	
Refunded			
Outstanding - December 31, 2025	-	XXXXXXXXXX	
	19,887.18	19,887.18	
2026 Loan Maturities			\$
2026 Interest on Loans			\$
Total 2026 Debt Service for Green Trust Loan			\$ -
LOAN			
Outstanding - January 1, 2025	XXXXXXXXXX		
Issued	XXXXXXXXXX		
Paid		XXXXXXXXXX	
Outstanding - December 31, 2025	-	XXXXXXXXXX	
	-	-	
2026 Loan Maturities			\$
2026 Interest on Loans			\$
Total 2026 Debt Service for Loan			\$ -

LIST OF LOANS ISSUED DURING 2025

Purpose	2026 Maturity	Amount Issued	Date of Issue	Interest Rate
Total	-	-		

**SCHEDULE OF LOANS ISSUED AND OUTSTANDING
AND 2026 DEBT SERVICE FOR LOANS
LOAN**

	Debit	Credit	2026 Debt Service
Outstanding - January 1, 2025	XXXXXXXXXX		
Issued	XXXXXXXXXX		
Paid		XXXXXXXXXX	
Refunded			
Outstanding - December 31, 2025	-	XXXXXXXXXX	
	-	-	
2026 Loan Maturities			\$
2026 Interest on Loans			\$
Total 2026 Debt Service for Loan			\$ -
LOAN			
Outstanding - January 1, 2025	XXXXXXXXXX		
Issued	XXXXXXXXXX		
Paid		XXXXXXXXXX	
Outstanding - December 31, 2025	-	XXXXXXXXXX	
	-	-	
2026 Loan Maturities			\$
2026 Interest on Loans			\$
Total 2026 Debt Service for Loan			\$ -

LIST OF LOANS ISSUED DURING 2025

Purpose	2026 Maturity	Amount Issued	Date of Issue	Interest Rate
Total	-	-		

**SCHEDULE OF LOANS ISSUED AND OUTSTANDING
AND 2026 DEBT SERVICE FOR LOANS
LOAN**

	Debit	Credit	2026 Debt Service
Outstanding - January 1, 2025	XXXXXXXXXX		
Issued	XXXXXXXXXX		
Paid		XXXXXXXXXX	
Refunded			
Outstanding - December 31, 2025	-	XXXXXXXXXX	
	-	-	
2026 Loan Maturities			\$
2026 Interest on Loans			\$
Total 2026 Debt Service for Loan			\$ -
LOAN			
Outstanding - January 1, 2025	XXXXXXXXXX		
Issued	XXXXXXXXXX		
Paid		XXXXXXXXXX	
Outstanding - December 31, 2025	-	XXXXXXXXXX	
	-	-	
2026 Loan Maturities			\$
2026 Interest on Loans			\$
Total 2026 Debt Service for Loan			\$ -

LIST OF LOANS ISSUED DURING 2025

Purpose	2026 Maturity	Amount Issued	Date of Issue	Interest Rate
Total	-	-		

**SCHEDULE OF BONDS ISSUED AND OUTSTANDING
AND 2026 DEBT SERVICE FOR BONDS
TYPE I SCHOOL TERM BONDS**

	Debit	Credit	2026 Debt Service
Outstanding - January 1, 2025	XXXXXXXXXX		
Paid		XXXXXXXXXX	
Outstanding - December 31, 2025	-	XXXXXXXXXX	
	-	-	
2026 Bond Maturities - Term Bonds		\$	
2026 Interest on Bonds		\$	
TYPE I SCHOOL SERIAL BONDS			
Outstanding - January 1, 2025	XXXXXXXXXX		
Issued	XXXXXXXXXX		
Paid		XXXXXXXXXX	
Outstanding - December 31, 2025	-	XXXXXXXXXX	
	-	-	
2026 Interest on Bonds		\$	
2026 Bond Maturities - Term Bonds			\$
Total "Interest on Bonds - Type I School Debt Service" (*Items)			\$ -

LIST OF BONDS ISSUED DURING 2025

Purpose	2026 Maturity -01	Amount Issued -02	Date of Issue	Interest Rate
Total	-	-		

2026 INTEREST REQUIREMENT - CURRENT FUND DEBT ONLY

	Outstanding Dec. 31, 2025	2026 Interest Requirement
1. Emergency Notes	\$	\$
2. Special Emergency Notes	\$	\$
3. Tax Anticipation Notes	\$	\$
4. Interest on Unpaid State & County Taxes	\$	\$
5. 	\$	\$
6. 	\$	\$

DEBT SERVICE FOR NOTES (OTHER THAN ASSESSMENT NOTES)

Title or Purpose of Issue	Original Amount Issued	Original Date of Issue*	Amount of Note Outstanding Dec. 31, 2025	Date of Maturity	Rate of Interest	2026 Budget Requirements		Interest Computed to (Insert Date)
						For Principal	For Interest**	
Page Totals	-		-			-	-	

Sheet 33

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

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

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

All notes with an original date of issue of 2023 or prior require one legally payable installment to be budgeted if it is contemplated that such notes will be renewed in 2026 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)

Title or Purpose of Issue	Original Amount Issued	Original Date of Issue*	Amount of Note Outstanding Dec. 31, 2025
PREVIOUS PAGE TOTALS	-		-
PAGE TOTALS	-		-

Sheet 33.1

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

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.

All notes with an original date of issue of 2023 or prior require one legally payable installment to be budgeted if it is the written intent of permanent financing submitted with statement.

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

R THAN ASSESSMENT NOTES)

Date of Maturity	Rate of Interest	2026 Budget Requirements		Interest Computed to (Insert Date)
		For Principal	For Interest**	
		-	-	
		-	-	

of the original amount issued annually.

ate of subsequent notes which were issued.

t is contemplated that such notes will be renewed in 2026 or

(Do not crowd - add additional sheets)

DEBT SERVICE FOR NOTES (OTHER)

Sheet 33
Totals

Title or Purpose of Issue	Original Amount Issued	Original Date of Issue*	Amount of Note Outstanding Dec. 31, 2025
PREVIOUS PAGE TOTALS	-		-
PAGE TOTALS	-		-

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

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.

All notes with an original date of issue of 2023 or prior require one legally payable installment to be budgeted if it is the written intent of permanent financing submitted with statement.

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

R THAN ASSESSMENT NOTES)

Date of Maturity	Rate of Interest	2026 Budget Requirements		Interest Computed to (Insert Date)
		For Principal	For Interest**	
		-	-	
		-	-	

of the original amount issued annually.

ate of subsequent notes which were issued.

t is contemplated that such notes will be renewed in 2026 or

(Do not crowd - add additional sheets)

DEBT SERVICE SCHEDULE FOR ASSESSMENT NOTES

Title or Purpose of Issue	Original Amount Issued	Original Date of Issue*	Amount of Note Outstanding Dec. 31, 2025	Date of Maturity	Rate of Interest	2026 Budget Requirements		Interest Computed to (Insert Date)
						For Principal	For Interest**	
1.								
2.								
3.								
4.								
5.								
6.								
7.								
8.								
9.								
10.								
11.								
12.								
13.								
14.								
Total			-	-		-	-	

Sheet 34

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

Assessment Notes with an original date of issue of 2023 or prior must be appropriated in full in the 2026 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, 2025	2026 Budget Requirements	
		For Principal	For Interest/Fees
1. U.S. Bancorp Government Leasing & Finance, Inc. - Energy Conservation	377,064.33	55,816.22	9,355.52
2.			
3.			
4.			
5.			
6.			
7.			
8.			
9.			
10.			
11.			
12.			
13.			
14.			
Total	377,064.33	55,816.22	9,355.52

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, 2025		2025 Authorizations	Other	Expended	Authorizations Canceled	Balance - December 31, 2025	
	Funded	Unfunded					Funded	Unfunded
Ord. 235-2011: ADA Improvements	1,586.84				1,586.84		-	
Ord. 252-2012: Various Improvements	21,851.59				9,733.94		12,117.65	
Ord. 263-2013: Acquisition of Open Space		31.00					31.00	
Ord. 269-2013: Various Improvements	239,172.78				-		239,172.78	
Ord. 279-2014: Various Improvements	351,764.86				-		351,764.86	
Ord. 292-2015: Various Improvements	-				-		-	
Ord. 302-2016: Various Improvements	3,453.61						3,453.61	
Ord. 306-2016: Various Improvements	-				-		-	
Ord. 311-2016: Various Improvements	-				(794,780.73)		794,780.73	
Ord. 315-2017: Various Improvements	-				-		-	
Ord. 343-2018: Preliminary Construction Expenses	8,211.21				8,211.21		-	
Ord. 352-2018: Various Improvements	37,745.25				-		37,745.25	
Ord. 399-2020: Various Improvements	127,040.01	100,000.00			66,446.74		160,593.27	
Ord. 402-2020: Construction of New Fire Station	1,041.95				(1,250.00)		2,291.95	
Ord. 413-2021: Acquisition of Real Property	13,604.29				96.12		13,508.17	
Ord. 418-2021: Acquisition of Body Cameras	480.00						480.00	
Ord. 437-2021: Various Improvements	925.86				(414.56)		1,340.42	
Page Total	806,878.25	100,031.00	-	-	(710,370.44)	-	1,617,279.69	-

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, 2025		2025 Authorizations	Other	Expended	Authorizations Canceled	Balance - December 31, 2025	
	Funded	Unfunded					Funded	Unfunded
PREVIOUS PAGE TOTALS	806,878.25	100,031.00	-	-	(710,370.44)	-	1,617,279.69	-
Ord. 459-2022: Construction of Police Station		4,621,100.00			4,621,100.00			-
Ord. 470-2022: Various Improvements		191,800.32			87,089.62		104,710.70	
Ord. 501-2023: Various Improvements		995,875.99			707,029.43		288,846.56	
Ord. 511-2023: Fire Truck & Apparatus		23,937.22			862.86		23,074.36	
Ord. 538-2024: Various Improvements		2,893,113.00			2,181,376.39		711,736.61	
Ord. 547-2024: Various Improvements	560,889.08				550,183.08		10,706.00	
Ord. 553-2025: Various Improvements			2,200,000.00		196,180.42		1,908,581.58	95,238.00
Ord. 566-2025: Various Improvements			4,620,000.00		4,618,804.04			1,195.96
PAGE TOTALS	1,367,767.33	8,825,857.53	6,820,000.00	-	12,252,255.40	-	4,664,935.50	96,433.96

Sheet 35.1

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

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

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number.	Balance - January 1, 2025		2025 Authorizations	Other	Expended	Authorizations Canceled	Balance - December 31, 2025	
	Funded	Unfunded					Funded	Unfunded
PREVIOUS PAGE TOTALS	1,367,767.33	8,825,857.53	6,820,000.00	-	12,252,255.40	-	4,664,935.50	96,433.96
PAGE TOTALS	1,367,767.33	8,825,857.53	6,820,000.00	-	12,252,255.40	-	4,664,935.50	96,433.96

Sheet 35.2

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

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

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number.	Balance - January 1, 2025		2025 Authorizations	Other	Expended	Authorizations Canceled	Balance - December 31, 2025	
	Funded	Unfunded					Funded	Unfunded
PREVIOUS PAGE TOTALS	1,367,767.33	8,825,857.53	6,820,000.00	-	12,252,255.40	-	4,664,935.50	96,433.96
GRAND TOTALS	1,367,767.33	8,825,857.53	6,820,000.00	-	12,252,255.40	-	4,664,935.50	96,433.96

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 DOWN PAYMENTS ON IMPROVEMENTS

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

*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.

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	Additional Funding Sources
Ordinance 553-2025:				
Various Improvements	2,200,000.00	2,095,238.00	104,762.00	
Ordinance 566-2025:				
Various Improvements	4,620,000.00	4,400,000.00	220,000.00	
Total	6,820,000.00	6,495,238.00	324,762.00	-

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 - 2025

	Debit	Credit
Balance - January 1, 2025	xxxxxxxxxx	1,416,921.01
Premium on Sale of Bonds	xxxxxxxxxx	
Funded Improvement Authorizations Canceled	xxxxxxxxxx	
Appropriated to Finance Improvement Authorizations		xxxxxxxxxx
Appropriated to 2025 Budget Revenue		xxxxxxxxxx
Balance - December 31, 2025	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 2025 was | \$ | <u>33,206,116.43</u> |
| 2. Amount of Item 1 Collected in 2025 (*) | \$ | <u>32,951,685.39</u> |
| 3. Seventy (70) percent of Item 1 | \$ | <u>23,244,281.50</u> |

(*) Including prepayments and overpayments applied.

B.

1. Did any maturities of bonded obligations or notes fall due during the year 2025?

Answer YES or NO **YES**

2. Have payments been made for all bonded obligations or notes due on or before December 31, 2025?

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 2026 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 2024 | \$ | <u> </u> |
| 2. 4% of 2024 Tax Levy for all purposes: | | |
| Levy -- | \$ | <u> </u> = \$ <u> </u> |
| 3. Cash Deficit 2025 | \$ | <u> </u> |
| 4. 4% of 2025 Tax Levy for all purposes: | | |
| Levy -- | \$ | <u> </u> = \$ <u> </u> |

E.

<u>Unpaid</u>	<u>2024</u>	<u>2025</u>	<u>Total</u>
1. State Taxes	\$ <u> </u>	\$ <u> </u>	\$ <u> </u>
2. County Taxes	\$ <u> </u>	\$ <u>36,451.52</u>	\$ <u>36,451.52</u>
3. Amounts due Special Districts	\$ <u> </u>	\$ <u> </u>	\$ <u> </u>
4. Amount due School Districts for School Tax	\$ <u> </u>	\$ <u>(0.07)</u>	\$ <u>(0.07)</u>

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 2025, 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, 2025

Operating and Capital Sections

(Separately Stated)

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

Title of Account	Debit	Credit
Cash	2,367,426.28	
Receivables Offset with Reserves:		
Consumer Accounts Receivable	-	
Liens Receivable	-	
Deferred Charges (Sheet 48)		
Cash Liabilities:		
Appropriation Reserves		43,210.73
Encumbrances Payable		39,584.47
Accrued Interest on Bonds and Notes		28,033.33
Accounts Payable		1,593.55
Subtotal - Cash Liabilities		112,422.08 "C"
Reserve for Consumer Accounts and Lien Receivable		
Fund Balance		2,255,004.20
Total	2,367,426.28	2,367,426.28

(Do not crowd - add additional sheets)

**ANALYSIS OF BEACH UTILITY ASSESSMENT TRUST CASH AND INVESTMENTS
PLEGGED TO LIABILITIES AND SURPLUS**

Title of Liability to which Cash and Investments are Pledged	Audit Balance Dec. 31, 2024	RECEIPTS					Disbursements	Balance Dec. 31, 2025
		Assessments and Liens	Operating Budget					
Assessment Serial Bond Issues:	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
								-
								-
								-
								-
								-
Assessment Bond Anticipation Note Issues:	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
								-
								-
								-
								-
								-
Other Liabilities								-
Trust Surplus								-
Less Assets "Unfinanced"*	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
								-
								-
								-
								-
	-	-	-	-	-	-	-	-

Sheet 43

*Show as red figure

SCHEDULE OF BEACH UTILITY BUDGET - 2025

BUDGET REVENUES

Source	Budget	Received in Cash	Excess or Deficit*
Operating Surplus Anticipated	782,850.00	782,850.00	-
Operating Surplus Anticipated with Consent of Director of Local Government			-
User Fees	3,450,000.00	3,736,434.50	286,434.50
Miscellaneous	100,000.00	109,984.00	9,984.00
			-
			-
			-
Reserve for Debt Service			-
Capital Fund Balance			
Added by N.J.S.A. 40A:4-87:(List)	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
			-
			-
Subtotal	4,332,850.00	4,629,268.50	296,418.50
Deficit (General Budget) **			-
	4,332,850.00	4,629,268.50	296,418.50

** 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	4,332,850.00
Added by N.J.S.A. 40A:4-87	
Emergency	
Total Appropriations	4,332,850.00
Add: Overexpenditures (See Footnote)	
Total Appropriations and Overexpenditures	4,332,850.00
Deduct Expenditures:	
Paid or Charged	4,072,705.93
Reserved	43,210.73
Surplus (General Budget)**	
Total Expenditures	4,115,916.66
Unexpended Balance Canceled (See Footnote)	216,933.34

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 2025 OPERATION

BEACH UTILITY

NOTE: Section 1 of this sheet is required to be filled out ONLY IF the 2025 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)")	4,629,268.50	
Miscellaneous Revenue Not Anticipated	90.00	
2024 Appropriation Reserves Canceled in 2025	218,203.66	
Prior Year Accounts Payable Canceled	3,485.82	
Total Revenue Realized		4,851,047.98
Expenditures:	XXXXXXXXXX	
Appropriations (Not Including "Surplus (General Budget)")	XXXXXXXXXX	
Paid or Charged	4,072,705.93	
Reserved	43,210.73	
Expended Without Appropriation		
Cash Refund of Prior Year's Revenue		
Total Expenditures	4,115,916.66	
Less: Deferred Charges Included in Above "Total Expenditures"		
Total Expenditures - As Adjusted		4,115,916.66
Excess		735,131.32
Budget Appropriation - Surplus (General Budget)**		
Remainder = Balance of Results of 2025 Operation ("Excess in Operations" - Sheet 46)	735,131.32	
Deficit		-
Anticipated Revenue - Deficit (General Budget)**	-	
Remainder = Balance of Results of 2025 Operation ("Operating Deficit - to Trial Balance" - Sheet 46)	-	

SECTION 2:

The following Item of '2024 Appropriation Reserves Canceled in 2025' is Due to the Current fund TO THE EXTENT OF the amount received and Due from the General Budget of 2024 for an Anticipated Deficit in the Beach Utility for 2024

2024 Appropriation Reserves Canceled in 2025	218,203.66	
Less: Anticipated Deficit in 2024 Budget - Amount Received and Due from Current Fund - If none, enter 'None '		
* Excess (Revenue Realized)		218,203.66

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

RESULTS OF 2025 OPERATIONS - BEACH UTILITY

	Debit	Credit
Excess in Anticipated Revenues	XXXXXXXXXX	296,418.50
Unexpended Balances of Appropriations	XXXXXXXXXX	216,933.34
Miscellaneous Revenues Not Anticipated	XXXXXXXXXX	90.00
Unexpended Balances of 2024 Appropriation Reserves*	XXXXXXXXXX	218,203.66
Prior Year Accounts Payable Cancelled		3,485.82
Deficit in Anticipated Revenues	-	XXXXXXXXXX
		XXXXXXXXXX
Operating Deficit - to Trial Balance	XXXXXXXXXX	-
Excess in Operations - to Operating Surplus	735,131.32	XXXXXXXXXX
	735,131.32	735,131.32

* See restriction in amount on Sheet 45, SECTION 2

OPERATING SURPLUS - BEACH UTILITY

	Debit	Credit
Balance - January 1, 2025	XXXXXXXXXX	2,302,722.88
Excess in Results of 2025 Operations	XXXXXXXXXX	735,131.32
Amount Appropriated in the 2025 Budget - Cash	782,850.00	XXXXXXXXXX
Amount Appropriated in 2025 Budget with Prior Written Consent of Director of Local Government Services		XXXXXXXXXX
Balance - December 31, 2025	2,255,004.20	XXXXXXXXXX
	3,037,854.20	3,037,854.20

ANALYSIS OF BALANCE DECEMBER 31, 2025 (FROM BEACH UTILITY - TRIAL BALANCE)

Cash		2,367,426.28
Investments		
Interfund Accounts Receivable		
Subtotal		2,367,426.28
Deduct Cash Liabilities Marked with "C" on Trial Balance		112,422.08
Operating Surplus Cash or (Deficit in Operating Surplus Cash)		2,255,004.20
Other Assets Pledged to Surplus:*		
Deferred Charges #		
Operating Deficit #		
Total Other Assets		-
		2,255,004.20

MAY NOT BE ANTICIPATED AS NON-CASH SURPLUS IN 2025 BUDGET.

*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, 2024		\$ <u> </u>
Increased by:		
Rents Levied		\$ <u> </u>
Decreased by:		
Collections	\$ <u> </u>	
Overpayments applied	\$ <u> </u>	
Transfer to Liens	\$ <u> </u>	
Other	\$ <u> </u>	
		\$ <u> -</u>
Balance December 31, 2025		\$ <u><u> -</u></u>

SCHEDULE OF BEACH UTILITY LIENS

Balance December 31, 2024		\$ <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, 2025		\$ <u><u> -</u></u>

**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, 2024 per Audit Report	Amount in 2025 Budget	Amount Resulting 2025	Balance as at Dec. 31, 2025
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>2025</u>
1.			\$	
2.			\$	
3.			\$	
4.			\$	

UTILITY SPECIAL EMERGENCY

Date	Purpose	Amount Authorized	Not Less Than 1/5 of Amount Authorized*	Balance Dec. 31, 2024	REDUCED IN 2025		Balance Dec. 31, 2025
					By 2025 Budget	Canceled By Resolution	
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
Totals		-	-	-	-	-	-

Sheet 48a

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

lread@capemaycity.com
 Chief Financial Officer

**SCHEDULE OF BONDS ISSUED AND OUTSTANDING
AND 2026 DEBT SERVICE FOR BONDS
BEACH UTILITY ASSESSMENT BONDS**

	Debit	Credit	2026 Debt Service
Outstanding - January 1, 2025	XXXXXXXXXX		
Issued	XXXXXXXXXX		
Paid		XXXXXXXXXX	
Outstanding - December 31, 2025	-	XXXXXXXXXX	
	-	-	
2026 Bond Maturities - Assessment Bonds			\$
2026 Interest on Bonds		\$	
BEACH UTILITY CAPITAL BONDS			
Outstanding - January 1, 2025	XXXXXXXXXX	2,255,000.00	
Issued	XXXXXXXXXX		
Paid	415,000.00	XXXXXXXXXX	
Outstanding - December 31, 2025	1,840,000.00	XXXXXXXXXX	
	2,255,000.00	2,255,000.00	
2026 Bond Maturities - Capital Bonds			\$ 460,000.00
2026 Interest on Bonds		\$ 75,700.00	

INTEREST ON BONDS - BEACH UTILITY BUDGET

2026 Interest on Bonds (*Items)	\$	75,700.00
Less: Interest Accrued to 12/31/2025 (Trial Balance)	\$	28,033.33
Subtotal	\$	47,666.67
Add: Interest to be Accrued as of 12/31/2026	\$	20,566.67
Required Appropriation 2026	\$	68,233.34

LIST OF BONDS ISSUED DURING 2025

Purpose	2026 Maturity	Amount Issued	Date of Issue	Interest Rate
	-	-		

**SCHEDULE OF LOANS ISSUED AND OUTSTANDING
AND 2026 DEBT SERVICE FOR LOANS
BEACH UTILITY LOAN**

	Debit	Credit	2026 Debt Service
Outstanding - January 1, 2025	XXXXXXXXXX		
Issued	XXXXXXXXXX		
Paid		XXXXXXXXXX	
Outstanding - December 31, 2025	-	XXXXXXXXXX	
	-	-	
2026 Loan Maturities			\$
2026 Interest on Loans		\$	
BEACH UTILITY LOAN			
Outstanding - January 1, 2025	XXXXXXXXXX		
Issued	XXXXXXXXXX		
Paid		XXXXXXXXXX	
Outstanding - December 31, 2025	-	XXXXXXXXXX	
	-	-	
2026 Loan Maturities			\$
2026 Interest on Loans		\$	

INTEREST ON LOANS - BEACH UTILITY BUDGET

2026 Interest on Loans (*Items)	\$	-	
Less: Interest Accrued to 12/31/2025 (Trial Balance)	\$		
Subtotal	\$	-	
Add: Interest to be Accrued as of 12/31/2026	\$		
Required Appropriation 2026			\$ -

LIST OF LOANS ISSUED DURING 2025

Purpose	2026 Maturity	Amount Issued	Date of Issue	Interest Rate
	-	-		

**SCHEDULE OF LOANS ISSUED AND OUTSTANDING
AND 2026 DEBT SERVICE FOR LOANS
BEACH UTILITY LOAN**

	Debit	Credit	2026 Debt Service
Outstanding - January 1, 2025	XXXXXXXXXX		
Issued	XXXXXXXXXX		
Paid		XXXXXXXXXX	
Outstanding - December 31, 2025	-	XXXXXXXXXX	
	-	-	
2026 Loan Maturities			\$
2026 Interest on Loans		\$	
BEACH UTILITY LOAN			
Outstanding - January 1, 2025	XXXXXXXXXX		
Issued	XXXXXXXXXX		
Paid		XXXXXXXXXX	
Outstanding - December 31, 2025	-	XXXXXXXXXX	
	-	-	
2026 Loan Maturities			\$
2026 Interest on Loans		\$	

INTEREST ON LOANS - BEACH UTILITY BUDGET

2026 Interest on Loans (*Items)	\$	-	
Less: Interest Accrued to 12/31/2025 (Trial Balance)	\$		
Subtotal	\$	-	
Add: Interest to be Accrued as of 12/31/2026	\$		
Required Appropriation 2026			\$ -

LIST OF LOANS ISSUED DURING 2025

Purpose	2026 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, 2025	Date of Maturity	Rate of Interest	2026		Interest Computed to (Insert Date)
						For Principal	For Interest	
1.								
2.								
3.								
4.								
5.								
6.								
7.								
8.								
9.								
TOTAL	-		-			-	-	

Sheet 50

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 2023 or prior require one legally payable installment to be budgeted if it is contemplated that such notes will be renewed in 2026 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)

Title or Purpose of Issue	Original Amount Issued	Original Date of Issue*	Amount of Note Outstanding Dec. 31, 2025	Date of Maturity	Rate of Interest	2026		Interest Computed to (Insert Date)
						For Principal	For Interest	
1.								
2.								
3.								
4.								
5.								
6.								
7.								
8.								
9.								
TOTAL	-		-			-	-	

Sheet 50

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 2023 or prior require one legally payable installment to be budgeted if it is contemplated that such notes will be renewed in 2026 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	
2026 Interest on Notes	\$ -
Less: Interest Accrued to 12/31/2025 (Trial Balance)	\$ -
Subtotal	\$ -
Add: Interest to be Accrued as of 12/31/2026	\$ -
Required Appropriation 2026	\$ -

(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, 2025		2025 Authorizations	Other (Enter as (-) for Negative)	Expended	Cancelled	Balance - December 31, 2025	
	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				544.64		171.00	
Ord. 178-2009: Various Utility Improvements	17,553.50				5,422.43		12,131.07	
Ord. 188-2009: ADA Phase II	10,606.90						10,606.90	
Ord. 208-2010: Various Utility Improvements	33,767.49	40,000.00			25,813.77		7,953.72	40,000.00
Ord. 231-2011: Various Utility Improvements		20,812.04			8,110.46			12,701.58
Ord. 236-2011: Beach Replenishment Projects		23,074.75						23,074.75
Ord. 251-2012: Various Utility Improvements	4.09						4.09	
Ord. 267-2013: Various Utility Improvements	555.28				431.00		124.28	
Ord. 280-2014: Various Utility Improvements	2,417.52				1,383.03		1,034.49	
Ord. 294-2015: Various Utility Improvements	2,696.19				2,696.19		-	
Ord. 310-2016: Various Utility Improvements	15.07				15.07		(0.00)	
Ord. 314-2017: Various Utility Improvements	3,276.74				2,631.74		645.00	
Ord. 354-2018: Various Utility Improvements	1,272.25				(2,912.60)		4,184.85	
PAGE TOTALS	83,095.62	83,886.79	-	-	54,350.68	-	36,855.40	75,776.33

Sheet 52

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, 2025		2025 Authorizations	Other (Enter as (-) for Negative)	Expended	Cancelled	Balance - December 31, 2025	
	Funded	Unfunded					Funded	Unfunded
PREVIOUS PAGE TOTALS	83,095.62	83,886.79	-	-	54,350.68	-	36,855.40	75,776.33
Ord. 435-2021: Various Utility Improvements	1,874.98				1,704.52		170.46	
Ord. 468-2022: Various Utility Improvements		356.90			356.90			0.00
Ord. 536-2024: Various Utility Improvements		1,363,050.00			994,112.09			368,937.91
Ord. 565-2025: Various Utility Improvements			2,000,000.00		1,310,178.22			689,821.78
PAGE TOTALS	84,970.60	1,447,293.69	2,000,000.00	-	2,360,702.41	-	37,025.86	1,134,536.02

Sheet 52.1

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, 2025	XXXXXXXXXX	484,000.00
Received from 2025 Budget Appropriation	XXXXXXXXXX	20,000.00
	XXXXXXXXXX	
Improvement Authorizations Canceled (financed in whole by the Capital Improvement Fund)	XXXXXXXXXX	
List by Improvements - Direct Charges Made for Preliminary Costs:	XXXXXXXXXX	XXXXXXXXXX
		XXXXXXXXXX
Appropriated to Finance Improvement Authorizations		XXXXXXXXXX
		XXXXXXXXXX
Balance - December 31, 2025	504,000.00	XXXXXXXXXX
	504,000.00	504,000.00

BEACH UTILITY CAPITAL FUND

SCHEDULE OF DOWN PAYMENTS ON IMPROVEMENTS

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

*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.

BEACH 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
Ordinance 565-2025				
Various Improvements	2,000,000.00	2,000,000.00		
	2,000,000.00	2,000,000.00	-	-

BEACH UTILITY CAPITAL FUND STATEMENT OF CAPITAL SURPLUS

2025

	Debit	Credit
Balance - January 1, 2025	xxxxxxxxx	121,924.62
Premium on Sale of Bonds	xxxxxxxxx	
Funded Improvement Authorizations Canceled	xxxxxxxxx	
Miscellaneous		
Appropriated to Finance Improvement Authorization		xxxxxxxxx
Appropriation to 2025 Budget Revenue		xxxxxxxxx
Balance - December 31, 2025	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, 2025
Operating and Capital Sections**

(Separately Stated)

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

Title of Account	Debit	Credit
Cash	2,501,392.58	
Investments in BANS	901,000.00	
Due from - Water and Sewer Utility Capital Fund	228,000.00	
Receivables Offset with Reserves:		
Consumer Accounts Receivable	328,659.04	
Liens Receivable	-	
Deferred Charges (Sheet 48)		
Overexpenditure of Appropriation	68,378.99	
Cash Liabilities:		
Appropriation Reserves		89,848.57
Encumbrances Payable		36,345.30
Accrued Interest on Bonds and Notes		133,561.04
Accounts Payable		9,184.05
Overpaid Rents		21,925.82
Sales Tax Payable		190.71
Reserve for Sewer Treatment Plant		809.71
Subtotal - Cash Liabilities		291,865.20 "C"
Reserve for Consumer Accounts and Lien Receivable		328,659.04
Fund Balance		3,406,906.37
Total	4,027,430.61	4,027,430.61

(Do not crowd - add additional sheets)

ANALYSIS OF WATER & SEWER UTILITY ASSESSMENT TRUST CASH AND INVESTMENTS PLEGGED TO LIABILITIES AND SURPLUS

Title of Liability to which Cash and Investments are Pledged	Audit Balance Dec. 31, 2024	RECEIPTS					Disbursements	Balance Dec. 31, 2025
		Assessments and Liens	Operating Budget					
Assessment Serial Bond Issues:	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
								-
								-
								-
								-
								-
Assessment Bond Anticipation Note Issues:	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
								-
								-
								-
								-
Other Liabilities								-
Trust Surplus								-
Less Assets "Unfinanced"*	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
								-
								-
								-
								-
	-	-	-	-	-	-	-	-

Sheet 43

*Show as red figure

SCHEDULE OF WATER & SEWER UTILITY BUDGET - 2025

BUDGET REVENUES

Source	Budget	Received in Cash	Excess or Deficit*
Operating Surplus Anticipated	472,500.00	472,500.00	-
Operating Surplus Anticipated with Consent of Director of Local Government			-
Consumer Rents - Water & Sewer	6,810,000.00	7,322,766.96	512,766.96
Miscellaneous	235,000.00	317,505.57	82,505.57
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	7,742,500.00	8,337,772.53	595,272.53
Deficit (General Budget) **			-
	7,742,500.00	8,337,772.53	595,272.53

** 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	7,742,500.00
Added by N.J.S.A. 40A:4-87	
Emergency	
Total Appropriations	7,742,500.00
Add: Overexpenditures (See Footnote)	
Total Appropriations and Overexpenditures	7,742,500.00
Deduct Expenditures:	
Paid or Charged	7,536,801.86
Reserved	89,848.57
Surplus (General Budget)**	
Total Expenditures	7,626,650.43
Unexpended Balance Canceled (See Footnote)	115,849.57

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 2025 OPERATION

WATER & SEWER UTILITY

NOTE: Section 1 of this sheet is required to be filled out ONLY IF the 2025 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)")	8,337,772.53	
Miscellaneous Revenue Not Anticipated		
2024 Appropriation Reserves Canceled in 2025	424,382.58	
Prior Year Accounts Payable Canceled	114,340.43	
Total Revenue Realized		8,876,495.54
Expenditures:	XXXXXXXXXX	
Appropriations (Not Including "Surplus (General Budget)")	XXXXXXXXXX	
Paid or Charged	7,536,801.86	
Reserved	89,848.57	
Expended Without Appropriation		
Cash Refund of Prior Year's Revenue		
Total Expenditures	7,626,650.43	
Less: Deferred Charges Included in Above "Total Expenditures"		
Total Expenditures - As Adjusted		7,626,650.43
Excess		1,249,845.11
Budget Appropriation - Surplus (General Budget)**		
Remainder = Balance of Results of 2025 Operation ("Excess in Operations" - Sheet 46)	1,249,845.11	
Deficit		-
Anticipated Revenue - Deficit (General Budget)**	-	
Remainder = Balance of Results of 2025 Operation ("Operating Deficit - to Trial Balance" - Sheet 46)	-	

SECTION 2:

The following Item of '2024 Appropriation Reserves Canceled in 2025' is Due to the Current fund TO THE EXTENT OF the amount received and Due from the General Budget of 2024 for an Anticipated Deficit in the Water & Sewer Utility for 2024

2024 Appropriation Reserves Canceled in 2025	424,382.58	
Less: Anticipated Deficit in 2024 Budget - Amount Received and Due from Current Fund - If none, enter 'None '		
* Excess (Revenue Realized)		424,382.58

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

RESULTS OF 2025 OPERATIONS - WATER & SEWER UTILITY

	Debit	Credit
Excess in Anticipated Revenues	XXXXXXXXXX	595,272.53
Unexpended Balances of Appropriations	XXXXXXXXXX	115,849.57
Miscellaneous Revenues Not Anticipated	XXXXXXXXXX	-
Unexpended Balances of 2024 Appropriation Reserves*	XXXXXXXXXX	424,382.58
Prior Year Accounts Payable Canceled		114,340.43
Deficit in Anticipated Revenues	-	XXXXXXXXXX
		XXXXXXXXXX
Operating Deficit - to Trial Balance	XXXXXXXXXX	-
Excess in Operations - to Operating Surplus	1,249,845.11	XXXXXXXXXX
	1,249,845.11	1,249,845.11

* See restriction in amount on Sheet 45, SECTION 2

OPERATING SURPLUS - WATER & SEWER UTILITY

	Debit	Credit
Balance - January 1, 2025	XXXXXXXXXX	2,629,561.26
Excess in Results of 2025 Operations	XXXXXXXXXX	1,249,845.11
Amount Appropriated in the 2025 Budget - Cash	472,500.00	XXXXXXXXXX
Amount Appropriated in 2025 Budget with Prior Written Consent of Director of Local Government Services		XXXXXXXXXX
Balance - December 31, 2025	3,406,906.37	XXXXXXXXXX
	3,879,406.37	3,879,406.37

ANALYSIS OF BALANCE DECEMBER 31, 2025 (FROM WATER & SEWER UTILITY - TRIAL BALANCE)

Cash		2,501,392.58
Investments		901,000.00
Interfund Accounts Receivable		228,000.00
Subtotal		3,630,392.58
Deduct Cash Liabilities Marked with "C" on Trial Balance		291,865.20
Operating Surplus Cash or (Deficit in Operating Surplus Cash)		3,338,527.38
Other Assets Pledged to Surplus:*		
Deferred Charges #	68,378.99	
Operating Deficit #		
Total Other Assets		68,378.99
		3,406,906.37

MAY NOT BE ANTICIPATED AS NON-CASH SURPLUS IN 2025 BUDGET.

*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, 2024		\$ <u>251,218.83</u>
Increased by:		
Rents Levied		\$ <u>7,453,686.96</u>
Decreased by:		
Collections	\$ <u>7,317,303.13</u>	
Overpayments applied	\$ <u>27,389.65</u>	
Transfer to Liens	\$ <u> </u>	
Other	\$ <u>31,553.97</u>	
		\$ <u>7,376,246.75</u>
Balance December 31, 2025		\$ <u><u>328,659.04</u></u>

SCHEDULE OF WATER & SEWER UTILITY LIENS

Balance December 31, 2024		\$ <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, 2025		\$ <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, 2024 per Audit Report	Amount in 2025 Budget	Amount Resulting 2025	Balance as at Dec. 31, 2025
1. Emergency Authorization - Municipal*	\$	\$	\$	\$ -
2. Overexpenditure of Appropriation	\$ 68,378.99	\$	\$	\$ 68,378.99
3.	\$	\$	\$	\$ -
4.	\$	\$	\$	\$ -
5.	\$	\$	\$	\$ -
Deficit in Operations	\$	\$	\$	\$ -
Total Operating	\$ 68,378.99	\$ -	\$ -	\$ 68,378.99
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>2025</u>
1.			\$	
2.			\$	
3.			\$	
4.			\$	

UTILITY SPECIAL EMERGENCY

Date	Purpose	Amount Authorized	Not Less Than 1/5 of Amount Authorized*	Balance Dec. 31, 2024	REDUCED IN 2025		Balance Dec. 31, 2025
					By 2025 Budget	Canceled By Resolution	
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
Totals		-	-	-	-	-	-

Sheet 48a

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

lread@capemaycity.com
 Chief Financial Officer

**SCHEDULE OF BONDS ISSUED AND OUTSTANDING
AND 2026 DEBT SERVICE FOR BONDS
WATER & SEWER UTILITY ASSESSMENT BONDS**

	Debit	Credit	2026 Debt Service
Outstanding - January 1, 2025	XXXXXXXXXX		
Issued	XXXXXXXXXX		
Paid		XXXXXXXXXX	
Outstanding - December 31, 2025	-	XXXXXXXXXX	
	-	-	
2026 Bond Maturities - Assessment Bonds			\$
2026 Interest on Bonds		\$	
WATER & SEWER UTILITY CAPITAL BONDS			
Outstanding - January 1, 2025	XXXXXXXXXX	8,310,000.00	
Issued	XXXXXXXXXX		
Paid	940,000.00	XXXXXXXXXX	
Outstanding - December 31, 2025	7,370,000.00	XXXXXXXXXX	
	8,310,000.00	8,310,000.00	
2026 Bond Maturities - Capital Bonds			\$ 535,000.00
2026 Interest on Bonds		\$ 264,900.00	

INTEREST ON BONDS - WATER & SEWER UTILITY BUDGET

2026 Interest on Bonds (*Items)	\$	264,900.00	
Less: Interest Accrued to 12/31/2025 (Trial Balance)	\$	42,683.33	
Subtotal	\$	222,216.67	
Add: Interest to be Accrued as of 12/31/2026	\$	34,891.67	
Required Appropriation 2026	\$	257,108.34	

LIST OF BONDS ISSUED DURING 2025

Purpose	2026 Maturity	Amount Issued	Date of Issue	Interest Rate
	-	-		

**SCHEDULE OF LOANS ISSUED AND OUTSTANDING
AND 2026 DEBT SERVICE FOR LOANS
WATER & SEWER UTILITY NJEIT LOAN**

	Debit	Credit	2026 Debt Service
Outstanding - January 1, 2025	xxxxxxxxxx	1,189,727.73	
Issued	xxxxxxxxxx		
Paid	52,234.19	xxxxxxxxxx	
Outstanding - December 31, 2025	1,137,493.54	xxxxxxxxxx	
	1,189,727.73	1,189,727.73	
2026 Loan Maturities			\$ 52,234.19
2026 Interest on Loans		\$ 12,362.50	
WATER & SEWER UTILITY LOAN			
Outstanding - January 1, 2025	xxxxxxxxxx		
Issued	xxxxxxxxxx		
Paid		xxxxxxxxxx	
Outstanding - December 31, 2025	-	xxxxxxxxxx	
	-	-	
2026 Loan Maturities			\$
2026 Interest on Loans		\$	

INTEREST ON LOANS - WATER & SEWER UTILITY BUDGET

2026 Interest on Loans (*Items)	\$	12,362.50	
Less: Interest Accrued to 12/31/2025 (Trial Balance)	\$	5,151.04	
Subtotal	\$	7,211.46	
Add: Interest to be Accrued as of 12/31/2026	\$	4,942.71	
Required Appropriation 2026	\$		12,154.17

LIST OF BONDS ISSUED DURING 2025

Purpose	2026 Maturity	Amount Issued	Date of Issue	Interest Rate
	-	-		

**SCHEDULE OF LOANS ISSUED AND OUTSTANDING
AND 2026 DEBT SERVICE FOR LOANS
WATER & SEWER UTILITY LOAN**

	Debit	Credit	2026 Debt Service
Outstanding - January 1, 2025	XXXXXXXXXX		
Issued	XXXXXXXXXX		
Paid		XXXXXXXXXX	
Outstanding - December 31, 2025	-	XXXXXXXXXX	
	-	-	
2026 Loan Maturities			\$
2026 Interest on Loans		\$	
WATER & SEWER UTILITY LOAN			
Outstanding - January 1, 2025	XXXXXXXXXX		
Issued	XXXXXXXXXX		
Paid		XXXXXXXXXX	
Outstanding - December 31, 2025	-	XXXXXXXXXX	
	-	-	
2026 Loan Maturities			\$
2026 Interest on Loans		\$	

INTEREST ON LOANS - WATER & SEWER UTILITY BUDGET

2026 Interest on Loans (*Items)	\$	-	
Less: Interest Accrued to 12/31/2025 (Trial Balance)	\$		
Subtotal	\$	-	
Add: Interest to be Accrued as of 12/31/2026	\$		
Required Appropriation 2026			\$ -

LIST OF BONDS ISSUED DURING 2025

Purpose	2026 Maturity	Amount Issued	Date of Issue	Interest Rate
	-	-		

DEBT SERVICE FOR WATER & SEWER 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, 2025	Date of Maturity	Rate of Interest	2026		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	*	*	531,000.00	*	
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			531,000.00	-	

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 2023 or prior require one legally payable installment to be budgeted if it is contemplated that such notes will be renewed in 2026 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, 2025	Date of Maturity	Rate of Interest	2026		Interest Computed to (Insert Date)
						For Principal	For Interest	
1. Ord. #353-2018: System Improvements	354,000.00	12/23/2022	354,000.00	9/9/2026	4.00%	15,000.00	14,160.00	
2. Ord. #398-2020: System Improvements	500,000.00	12/23/2022	500,000.00	9/9/2026	4.00%	10,000.00	20,000.00	
3. Ord. #436-2021: System Improvements	800,000.00	12/23/2022	800,000.00	9/9/2026	4.00%	15,000.00	32,000.00	
4. Ord. #469-2022: System Improvements	1,360,000.00	12/23/2022	1,360,000.00	9/9/2026	4.00%	25,000.00	54,400.00	
5. Ord. #500-2023: System Improvements	2,000,000.00	9/12/2024	2,000,000.00	9/9/2026	4.00%		80,000.00	
6. Ord. #521-2023: System Improvements	2,000,000.00	9/12/2024	2,000,000.00	9/9/2026	4.00%		80,000.00	
7.								
8.								
9.								
TOTAL	9,915,000.00		9,915,000.00			596,000.00	280,560.00	

Sheet 50

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 2023 or prior require one legally payable installment to be budgeted if it is contemplated that such notes will be renewed in 2026 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	
2026 Interest on Notes	\$ 280,560.00
Less: Interest Accrued to 12/31/2025 (Trial Balance)	\$ 85,726.67
Subtotal	\$ 194,833.33
Add: Interest to be Accrued as of 12/31/2026	\$ 86,000.00
Required Appropriation 2026	\$ 280,833.33

(Do not crowd - add additional sheets)

SCHEDULE OF CAPITAL LEASE PROGRAM OBLIGATIONS WATER & SEWER UTILITY

Purpose	Amount Lease Obligation Outstanding Dec. 31, 2025	2026 Budget Requirements	
		For Prinicipal	For Interest/Fees
Total	-	-	-

Sheet 51a

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, 2025		2025 Authorizations	Other (Enter as (-) for Negative)	Expended	Cancelled	Balance - December 31, 2025		
	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				2,625.30		3,589.34		
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			1,000.00		68,781.62	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			43,687.10			47,746.24	
Ord. 268-2013: Various System Improvements		3,359.59						3,359.59	
Ord. 281-2014: Various System Improvements		4,116.93						4,116.93	
Ord. 293-2015: Various System Improvements		175,425.75			122,846.00			52,579.75	
Total	70000-	486,022.25	682,963.89	-	-	191,786.60	-	460,768.75	516,430.79

Sheet 52

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, 2025		2025 Authorizations	Other (Enter as (-) for Negative)	Expended	Cancelled	Balance - December 31, 2025	
	Funded	Unfunded					Funded	Unfunded
PREVIOUS PAGE TOTALS	488,019.21	2,655,898.57	11,455,000.00	-	8,997,168.60	-	464,689.87	5,137,059.31
TOTALS	488,019.21	2,655,898.57	11,455,000.00	-	8,997,168.60	-	464,689.87	5,137,059.31

Sheet 52
Totals

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, 2025	XXXXXXXXXX	200,000.00
Received from 2025 Budget Appropriation	XXXXXXXXXX	10,000.00
	XXXXXXXXXX	
Improvement Authorizations Canceled (financed in whole by the Capital Improvement Fund)	XXXXXXXXXX	
List by Improvements - Direct Charges Made for Preliminary Costs:	XXXXXXXXXX	XXXXXXXXXX
		XXXXXXXXXX
Appropriated to Finance Improvement Authorizations		XXXXXXXXXX
		XXXXXXXXXX
Balance - December 31, 2025	210,000.00	XXXXXXXXXX
	210,000.00	210,000.00

WATER & SEWER UTILITY CAPITAL FUND

SCHEDULE OF DOWN PAYMENTS ON IMPROVEMENTS

	Debit	Credit
Balance - January 1, 2025	XXXXXXXXXX	
Received from 2026 Budget Appropriation *	XXXXXXXXXX	
Received from 2026 Emergency Appropriation *	XXXXXXXXXX	
Appropriated to Finance Improvement Authorizations		XXXXXXXXXX
		XXXXXXXXXX
Balance - December 31, 2025	-	XXXXXXXXXX
	-	-

*The full amount of the 2026 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 2026 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 2026 or Prior Years
Ordinance 564-2025				
Various Improvements	2,355,000.00	2,355,000.00		
Ordinance 567-2025				
Various Improvements	8,750,000.00	8,750,000.00		
Ordinance 579-2025				
Various Improvements	350,000.00	350,000.00		
	11,455,000.00	11,455,000.00	-	-

WATER & SEWER UTILITY FUND STATEMENT OF CAPITAL SURPLUS

2026

	Debit	Credit
Balance - January 1, 2025	xxxxxxxxxx	378,306.34
Premium on Sale of Bonds	xxxxxxxxxx	
Funded Improvement Authorizations Canceled	xxxxxxxxxx	
Miscellaneous		
Appropriated to Finance Improvement Authorization		xxxxxxxxxx
Appropriation to 2026 Budget Revenue		xxxxxxxxxx
Balance - December 31, 2025	378,306.34	xxxxxxxxxx
	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, 2025
Operating and Capital Sections

(Separately Stated)

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

Title of Account	Debit	Credit
Cash	2,667,393.83	
Due from - Current Fund	168,852.64	
Receivables Offset with Reserves:		
Consumer Accounts Receivable	-	
Liens Receivable	-	
Deferred Charges (Sheet 48)		
Cash Liabilities:		
Appropriation Reserves		33,250.63
Encumbrances Payable		33,363.46
Accrued Interest on Bonds and Notes		-
Due to - General Capital Fund		6,000.00
Accounts Payable		395.00
Sales Tax Payable		630.89
Due to Security Deposit		37,017.50
Subtotal - Cash Liabilities		110,657.48 "C"
Reserve for Consumer Accounts and Lien Receivable		
Fund Balance		2,725,588.99
Total	2,836,246.47	2,836,246.47

(Do not crowd - add additional sheets)

ANALYSIS OF TOURISM UTILITY ASSESSMENT TRUST CASH AND INVESTMENTS PLEGGED TO LIABILITIES AND SURPLUS

Title of Liability to which Cash and Investments are Pledged	Audit Balance Dec. 31, 2024	RECEIPTS					Disbursements	Balance Dec. 31, 2025
		Assessments and Liens	Operating Budget					
Assessment Serial Bond Issues:	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
								-
								-
								-
								-
								-
Assessment Bond Anticipation Note Issues:	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
								-
								-
								-
								-
								-
Other Liabilities								-
Trust Surplus								-
Less Assets "Unfinanced"*	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
								-
								-
								-
								-
	-	-	-	-	-	-	-	-

Sheet 43

*Show as red figure

SCHEDULE OF TOURISM UTILITY BUDGET - 2025

BUDGET REVENUES

Source	Budget	Received in Cash	Excess or Deficit*
Operating Surplus Anticipated	185,000.00	185,000.00	-
Operating Surplus Anticipated with Consent of Director of Local Government			-
Tourism Fees & Events	350,000.00	437,245.70	87,245.70
Hotel Room Tax	700,000.00	700,000.00	-
Lease and Rent Contracts	300,000.00	303,927.64	3,927.64
Mercantile License Fee	65,000.00	75,000.00	10,000.00
			-
Reserve for Debt Service			-
Capital Fund Balance			
Added by N.J.S.A. 40A:4-87:(List)	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
			-
			-
Subtotal	1,600,000.00	1,701,173.34	101,173.34
Deficit (General Budget) **			-
	1,600,000.00	1,701,173.34	101,173.34

** 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	1,600,000.00
Added by N.J.S.A. 40A:4-87	
Emergency	
Total Appropriations	1,600,000.00
Add: Overexpenditures (See Footnote)	
Total Appropriations and Overexpenditures	1,600,000.00
Deduct Expenditures:	
Paid or Charged	1,566,749.37
Reserved	33,250.63
Surplus (General Budget)**	
Total Expenditures	1,600,000.00
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 2025 OPERATION

TOURISM UTILITY

NOTE: Section 1 of this sheet is required to be filled out ONLY IF the 2025 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:	XXXXXXXXXX	
Budget Revenue (Not Including "Deficit (General Budget)")	1,701,173.34	
Miscellaneous Revenue Not Anticipated	46,281.27	
2024 Appropriation Reserves Canceled in 2025	60,130.45	
Prior Year Accounts Payable Canceled	4,510.96	
Total Revenue Realized		1,812,096.02
Expenditures:	XXXXXXXXXX	
Appropriations (Not Including "Surplus (General Budget)")	XXXXXXXXXX	
Paid or Charged	1,566,749.37	
Reserved	33,250.63	
Expended Without Appropriation		
Cash Refund of Prior Year's Revenue		
Total Expenditures	1,600,000.00	
Less: Deferred Charges Included in Above "Total Expenditures"		
Total Expenditures - As Adjusted		1,600,000.00
Excess		212,096.02
Budget Appropriation - Surplus (General Budget)**		
Remainder = Balance of Results of 2025 Operation ("Excess in Operations" - Sheet 46)	212,096.02	
Deficit		-
Anticipated Revenue - Deficit (General Budget)**	-	
Remainder = Balance of Results of 2025 Operation ("Operating Deficit - to Trial Balance" - Sheet 46)	-	

SECTION 2:

The following Item of '2024 Appropriation Reserves Canceled in 2025' is Due to the Current fund TO THE EXTENT OF the amount received and Due from the General Budget of 2024 for an Anticipated Deficit in the Tourism Utility for 2024

2024 Appropriation Reserves Canceled in 2025	60,130.45	
Less: Anticipated Deficit in 2024 Budget - Amount Received and Due from Current Fund - If none, enter 'None '		
* Excess (Revenue Realized)		60,130.45

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

RESULTS OF 2025 OPERATIONS - TOURISM UTILITY

	Debit	Credit
Excess in Anticipated Revenues	XXXXXXXXXX	101,173.34
Unexpended Balances of Appropriations	XXXXXXXXXX	-
Miscellaneous Revenues Not Anticipated	XXXXXXXXXX	46,281.27
Unexpended Balances of 2024 Appropriation Reserves*	XXXXXXXXXX	60,130.45
Prior Year Accounts Payable Canceled		4,510.96
Deficit in Anticipated Revenues	-	XXXXXXXXXX
		XXXXXXXXXX
Operating Deficit - to Trial Balance	XXXXXXXXXX	-
Excess in Operations - to Operating Surplus	212,096.02	XXXXXXXXXX
	212,096.02	212,096.02

* See restriction in amount on Sheet 45, SECTION 2

OPERATING SURPLUS - TOURISM UTILITY

	Debit	Credit
Balance - January 1, 2025	XXXXXXXXXX	2,698,492.97
Excess in Results of 2025 Operations	XXXXXXXXXX	212,096.02
Amount Appropriated in the 2025 Budget - Cash	185,000.00	XXXXXXXXXX
Amount Appropriated in 2025 Budget with Prior Written Consent of Director of Local Government Services		XXXXXXXXXX
Balance - December 31, 2025	2,725,588.99	XXXXXXXXXX
	2,910,588.99	2,910,588.99

ANALYSIS OF BALANCE DECEMBER 31, 2025 (FROM TOURISM UTILITY - TRIAL BALANCE)

Cash		2,667,393.83
Investments		
Interfund Accounts Receivable		168,852.64
Subtotal		2,836,246.47
Deduct Cash Liabilities Marked with "C" on Trial Balance		110,657.48
Operating Surplus Cash or (Deficit in Operating Surplus Cash)		2,725,588.99
Other Assets Pledged to Surplus:*		
Deferred Charges #		
Operating Deficit #		
Total Other Assets		-
		2,725,588.99

MAY NOT BE ANTICIPATED AS NON-CASH SURPLUS IN 2025 BUDGET.

*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, 2024		\$	
Increased by:			
User Charges Levied		\$	
Decreased by:			
Collections	\$		
Overpayments applied	\$		
Transfer to Liens	\$		
Other	\$		
		\$	-
Balance December 31, 2025		\$	-

SCHEDULE OF TOURISM UTILITY LIENS

Balance December 31, 2024		\$	
Increased by:			
Transfers from Accounts Receivable	\$		
Penalties and Costs	\$		
Other	\$		
		\$	-
Decreased by:			
Collections	\$		
Other	\$		
		\$	-
Balance December 31, 2025		\$	-

**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, 2024 per Audit Report	Amount in 2025 Budget	Amount Resulting 2025	Balance as at Dec. 31, 2025
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>2025</u>
1.			\$	
2.			\$	
3.			\$	
4.			\$	

UTILITY SPECIAL EMERGENCY

Date	Purpose	Amount Authorized	Not Less Than 1/5 of Amount Authorized*	Balance Dec. 31, 2024	REDUCED IN 2025		Balance Dec. 31, 2025
					By 2025 Budget	Canceled By Resolution	
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
Totals		-	-	-	-	-	-

Sheet 48a

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

lread@capemaycity.com
 Chief Financial Officer

**SCHEDULE OF BONDS ISSUED AND OUTSTANDING
AND 2026 DEBT SERVICE FOR BONDS
TOURISM UTILITY ASSESSMENT BONDS**

	Debit	Credit	2026 Debt Service
Outstanding - January 1, 2025	XXXXXXXXXX		
Issued	XXXXXXXXXX		
Paid		XXXXXXXXXX	
Outstanding - December 31, 2025	-	XXXXXXXXXX	
	-	-	
2026 Bond Maturities - Assessment Bonds			\$
2026 Interest on Bonds		\$	
TOURISM UTILITY CAPITAL BONDS			
Outstanding - January 1, 2025	XXXXXXXXXX		
Issued	XXXXXXXXXX		
Paid		XXXXXXXXXX	
Outstanding - December 31, 2025	-	XXXXXXXXXX	
	-	-	
2026 Bond Maturities - Capital Bonds			\$
2026 Interest on Bonds		\$	

INTEREST ON BONDS - TOURISM UTILITY BUDGET

2026 Interest on Bonds (*Items)	\$	-	
Less: Interest Accrued to 12/31/2025 (Trial Balance)	\$		
Subtotal	\$	-	
Add: Interest to be Accrued as of 12/31/2026	\$		
Required Appropriation 2026			\$ -

LIST OF BONDS ISSUED DURING 2025

Purpose	2026 Maturity	Amount Issued	Date of Issue	Interest Rate
	-	-		

**SCHEDULE OF LOANS ISSUED AND OUTSTANDING
AND 2026 DEBT SERVICE FOR LOANS
TOURISM UTILITY LOAN**

	Debit	Credit	2026 Debt Service
Outstanding - January 1, 2025	XXXXXXXXXX		
Issued	XXXXXXXXXX		
Paid		XXXXXXXXXX	
Outstanding - December 31, 2025	-	XXXXXXXXXX	
	-	-	
2026 Loan Maturities			\$
2026 Interest on Loans		\$	
TOURISM UTILITY LOAN			
Outstanding - January 1, 2025	XXXXXXXXXX		
Issued	XXXXXXXXXX		
Paid		XXXXXXXXXX	
Outstanding - December 31, 2025	-	XXXXXXXXXX	
	-	-	
2026 Loan Maturities			\$
2026 Interest on Loans		\$	

INTEREST ON LOANS - TOURISM UTILITY BUDGET

2026 Interest on Loans (*Items)	\$	-	
Less: Interest Accrued to 12/31/2025 (Trial Balance)	\$		
Subtotal	\$	-	
Add: Interest to be Accrued as of 12/31/2026	\$		
Required Appropriation 2026			\$ -

LIST OF BONDS ISSUED DURING 2025

Purpose	2026 Maturity	Amount Issued	Date of Issue	Interest Rate
	-	-		

**SCHEDULE OF LOANS ISSUED AND OUTSTANDING
AND 2026 DEBT SERVICE FOR LOANS
TOURISM UTILITY LOAN**

	Debit	Credit	2026 Debt Service
Outstanding - January 1, 2025	XXXXXXXXXX		
Issued	XXXXXXXXXX		
Paid		XXXXXXXXXX	
Outstanding - December 31, 2025	-	XXXXXXXXXX	
	-	-	
2026 Loan Maturities			\$
2026 Interest on Loans		\$	
TOURISM UTILITY LOAN			
Outstanding - January 1, 2025	XXXXXXXXXX		
Issued	XXXXXXXXXX		
Paid		XXXXXXXXXX	
Outstanding - December 31, 2025	-	XXXXXXXXXX	
	-	-	
2026 Loan Maturities			\$
2026 Interest on Loans		\$	

INTEREST ON LOANS - TOURISM UTILITY BUDGET

2026 Interest on Loans (*Items)	\$	-	
Less: Interest Accrued to 12/31/2025 (Trial Balance)	\$		
Subtotal	\$	-	
Add: Interest to be Accrued as of 12/31/2026	\$		
Required Appropriation 2026			\$ -

LIST OF BONDS ISSUED DURING 2025

Purpose	2026 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, 2025	Date of Maturity	Rate of Interest	2026		Interest Computed to (Insert Date)
						For Principal	For Interest	
1.							-	
2.							-	
3.								
4.								
5.								
6.								
7.								
8.								
9.								
TOTAL	-		-			-	-	

Sheet 50

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 2023 or prior require one legally payable installment to be budgeted if it is contemplated that such notes will be renewed in 2026 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, 2025	Date of Maturity	Rate of Interest	2026		Interest Computed to (Insert Date)
						For Principal	For Interest	
1.								
2.								
3.								
4.								
5.								
6.								
7.								
8.								
9.								
TOTAL	-		-			-	-	

Sheet 50

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 2023 or prior require one legally payable installment to be budgeted if it is contemplated that such notes will be renewed in 2026 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	
2026 Interest on Notes	\$ -
Less: Interest Accrued to 12/31/2025 (Trial Balance)	\$ -
Subtotal	\$ -
Add: Interest to be Accrued as of 12/31/2026	\$ -
Required Appropriation 2026	\$ -

(Do not crowd - add additional sheets)

SCHEDULE OF CAPITAL LEASE PROGRAM OBLIGATIONS TOURISM UTILITY

Purpose	Amount Lease Obligation Outstanding Dec. 31, 2025	2026 Budget Requirements	
		For Prinicpal	For Interest/Fees
Total	-	-	-

Sheet 51a

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, 2025		2025 Authorizations	Other (Enter as (-) for Negative)	Expended	Cancelled	Balance - December 31, 2025	
	Funded	Unfunded					Funded	Unfunded
Total	-	-	-	-	-	-	-	-

Sheet 52

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, 2025	XXXXXXXXXX	
Received from 2025 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
Appropriated to Finance Improvement Authorizations		XXXXXXXXXX
		XXXXXXXXXX
Balance - December 31, 2025	-	XXXXXXXXXX
	-	-

TOURISM UTILITY CAPITAL FUND

SCHEDULE OF DOWN PAYMENTS ON IMPROVEMENTS

	Debit	Credit
Balance - January 1, 2025	XXXXXXXXXX	
Received from FALSE Budget Appropriation *	XXXXXXXXXX	
Received from FALSE Emergency Appropriation *	XXXXXXXXXX	
Appropriated to Finance Improvement Authorizations		XXXXXXXXXX
		XXXXXXXXXX
Balance - December 31, 2025	-	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 2026 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 2026 or Prior Years
	-	-	-	-

TOURISM UTILITY CAPITAL FUND STATEMENT OF CAPITAL SURPLUS

2026

	Debit	Credit
Balance - January 1, 2025	XXXXXXXXXX	
Premium on Sale of Bonds	XXXXXXXXXX	
Funded Improvement Authorizations Canceled	XXXXXXXXXX	
Miscellaneous		
Appropriated to Finance Improvement Authorization		XXXXXXXXXX
Appropriation to 2026 Budget Revenue		XXXXXXXXXX
Balance - December 31, 2025	-	XXXXXXXXXX
	-	-