

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 **BRIGANTINE** as of as of December 31, 2024 and have applied certain agreed-upon procedures thereon as promulgated by the Division of Local Government Services, solely to assist the Chief Financial Officer in connection with the filing of the Annual Financial Statement for the year then ended as required by N.J.S.A. 40A:5-12, as amended.

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

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

Leon P. Costello
(Registered Municipal Accountant)

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

1535 Haven Avenue
(Address)

Ocean City, New Jersey 08226
(Address)

609-399-6333
(Phone Number)

609-399-3710
(Fax Number)

Certified by me

this 26th day February, 2025

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

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

CERTIFICATION OF QUALIFYING MUNICIPALITY

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

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

Municipality:	CITY OF BRIGANTINE
Chief Financial Officer:	Albert Stanley
Signature:	astanley@brigantinebeachnj.com
Certificate #:	N-0758
Date:	2/26/2025

CERTIFICATION OF NON-QUALIFYING MUNICIPALITY

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

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

21-6000384

Fed I.D. #

CITY OF BRIGANTINE

Municipality

ATLANTIC

County

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

Fiscal Year Ending: December 31, 2024

	(1) Federal programs Expended (administered by the state)	(2) State Programs Expended	(3) Other Federal Programs Expended
TOTAL	\$ <u>11,201.00</u>	\$ <u>68,932.43</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.

astanley@brigantinebeachnj.com
Signature of Chief Financial Officer

2/26/2025
Date

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

Title of Account	Debit	Credit
ANIMAL CONTROL TRUST FUND		
CASH	2,099.60	
DUE TO - CURRENT FUND		1,078.80
RESERVE FOR ANIMAL CONTROL TRUST FUND		1,020.80
FUND TOTALS	2,099.60	2,099.60
ASSESSMENT TRUST FUND		
CASH	-	
DUE TO -		
RESERVE FOR:		
FUND TOTALS	-	-
MUNICIPAL OPEN SPACE TRUST FUND		
CASH	-	
FUND TOTALS	-	-
LOSAP TRUST FUND		
CASH	-	
FUND TOTALS	-	-

(Do not crowd - add additional sheets)

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

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

Sheet 7

*Show as red figure

CASH RECONCILIATION DECEMBER 31, 2024

	Cash		Less Checks Outstanding	Cash Book Balance
	*On Hand	On Deposit		
Current	35,070.66	15,137,418.61	223,139.41	14,949,349.86
Grant Fund		560,284.12		560,284.12
Trust - Animal Control		2,099.60		2,099.60
Trust - Assessment				-
Trust - Municipal Open Space				-
Trust - LOSAP				-
Trust - CDBG				-
Trust - Other	3,350.00	6,788,454.92	3,350.00	6,788,454.92
Trust - Arts and Culture				-
General Capital		15,022,570.36	-	15,022,570.36
				-
<u>UTILITIES:</u>				
Water Sewer Operating		4,930,873.16		4,930,873.16
Water Sewer Capital		15,059,840.41		15,059,840.41
				-
				-
				-
				-
				-
				-
				-
				-
				-
				-
				-
				-
				-
				-
				-
				-
				-
Total	38,420.66	57,501,541.18	226,489.41	57,313,472.43

* Include Deposits In Transit

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

REQUIRED CERTIFICATION

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

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

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

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

Signature: lcostello@ford-scott.com

Title: RMA

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

Grant	Balance Jan. 1, 2024	2024 Budget Revenue Realized	Received	Other	Cancelled	Balance Dec. 31, 2024
PREVIOUS PAGE TOTALS	28,634.68	81,539.52	32,433.52	-	-	77,740.68
STATE GRANTS	-					-
Municipal Alliance on Alcoholism and Drug Abuse - 2023	4,006.78		4,503.39			(496.61)
Municipal Alliance on Alcoholism - Youth Leader	3,124.38		3,124.38			-
NJUCG Green Communities	6,000.00					6,000.00
Clean Communities Program - 2024	-	56,739.16	56,739.16			-
Drive Sober or Get Pulled Over - Holiday	2,800.00		2,800.00			-
Drive Sober or Get Pulled Over - Holiday	840.00					840.00
Drive Sober Get Pulled Over - 2022	1,380.00					1,380.00
Drive Sober or Get Pulled Over-Year End Holiday	-	2,800.00	2,800.00			-
Drive Sober or Get Pulled Over-Labor Day	-	1,050.00				1,050.00
NJ Transportation Trust Fund Authority Act - Sheridan Project	124,910.40		93,444.60			31,465.80
N.J. Transportation Trust Fund Authority- 44th Street & Cove	279,530.00		262,049.06			17,480.94
N.J. Transportation Trust Fund Authority- 44th Street	325,000.00					325,000.00
Safe & Secure Communities Grant	5,415.00					5,415.00
Safe & Secure Communities Grant	5,385.00		7,504.33			(2,119.33)
Safe & Secure Communities Grant	-	22,575.00	16,200.00			6,375.00
Sustainable Jersey Grant	2,500.00					2,500.00
						-
PAGE TOTALS	789,526.24	164,703.68	481,598.44	-	-	472,631.48

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

Grant	Balance Jan. 1, 2024	2024 Budget Revenue Realized	Received	Other	Cancelled	Balance Dec. 31, 2024
PREVIOUS PAGE TOTALS	789,526.24	164,703.68	481,598.44	-	-	472,631.48
STATE GRANTS: (Continued)	-					-
Automated License Plate Leader Initiative	31,842.00					31,842.00
Click it or Ticket	-	2,800.00	2,800.00			-
Emergency Management - EMAA Grant	10,000.00		10,000.00			-
Recycling Tonnage Grant	-	16,790.67	16,790.67			-
						-
						-
						-
OTHER GRANTS:						-
Atlantic County-Brigantine Blvd	96,749.74					96,749.74
Summer Shore Pedestrian Awareness	-	5,250.00	4,900.00			350.00
Local Recreational Improvement Grant	63,000.00					63,000.00
Local Recreational Improvement Grant	-	64,000.00				64,000.00
Wawa Foundation Life Saving Equipment Grant	-	1,000.00	1,000.00			-
Atlantic County-Office of the Aging	-	54,452.40	46,149.85			8,302.55
Atlantic County-Office of the Aging	1,708.00					1,708.00
Atlantic County-Office of the Aging	9,220.50		8,213.25			1,007.25
						-
TOTALS	1,002,046.48	308,996.75	571,452.21	-	-	739,591.02

Sheet 10
Totals

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

Grant	Balance Jan. 1, 2024	Transferred from 2024 Budget Appropriations		Expended	Other	Cancelled	Balance Dec. 31, 2024
		Budget	Appropriation By 40A:4-87				
PREVIOUS PAGE TOTALS	192,160.41	7,500.00	81,539.52	11,201.00	-	-	269,998.93
STATE:	-						-
Clean Communities Grant-2021	-			-			-
Clean Communities Grant-2022	819.00			819.00			-
Clean Communities Grant-2023	18,229.19			18,134.87			94.32
Clean Communities Grant-2024	-		56,739.16	46,352.75			10,386.41
NJDEP - NJUCF Green Communities	2,930.02						2,930.02
Drunk Driving Enforcement Grant	-			-			-
Drunk Driving Enforcement Grant	1,213.88			-			1,213.88
Alcohol Education and Rehabilitation Grant-2006	878.88			400.00			478.88
Alcohol Education and Rehabilitation Grant-2008	289.33						289.33
Alcohol Education and Rehabilitation Grant-2009	246.09						246.09
Alcohol Education and Rehabilitation Grant-2010	232.05						232.05
Alcohol Education and Rehabilitation Grant-2011	703.82						703.82
Alcohol Education and Rehabilitation Grant-2012	269.67						269.67
Alcohol Education and Rehabilitation Grant-2013	809.45						809.45
Municipal Alliance-2022-2023	5,629.24			2,251.70			3,377.54
Municipal Alliance-2023-2024	3,377.54						3,377.54
Municipal Alliance-2024-2025	-	5,000.00					5,000.00
PAGE TOTALS	227,788.57	12,500.00	138,278.68	79,159.32	-	-	299,407.93

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

Grant	Balance Jan. 1, 2024	Transferred from 2024 Budget Appropriations		Expended	Other	Cancelled	Balance Dec. 31, 2024
		Budget	Appropriation By 40A:4-87				
PREVIOUS PAGE TOTALS	227,788.57	12,500.00	138,278.68	79,159.32	-	-	299,407.93
STATE GRANTS: (Continued)	-						-
Sustainable Jersey Small Grant	6.93						6.93
Sustainable Jersey Grant-Environmental Stewardship	5,000.00						5,000.00
Recycling Tonnage-2018	1,475.42			1,475.42			-
Recycling Tonnage-2020	9,482.96			9,482.96			0.00
Recycling Tonnage-2022	15,078.93			4,824.78			10,254.15
Recycling Tonnage-2023	17,559.78						17,559.78
Recycling Tonnage-2024	-		16,790.67	1,404.61			15,386.06
Safe & Secure-2023	16,200.00						16,200.00
Safe & Secure-2022	10,800.00						10,800.00
Safe & Secure-2024	-		22,575.00				22,575.00
Drive Sober Get Pulled Over-Holiday 2023	5,250.00						5,250.00
Drive Sober Get Pulled Over-Holiday 2022	985.01			840.00			145.01
Drive Sober or Get Pulled Over	2,800.00			2,800.00			-
U Drive U Text U Pay 2023	350.00						350.00
Emergency Management - EMAA Grant	10,000.00						10,000.00
Click It or Ticket	-		2,800.00	2,800.00			-
Cops in Shops 2023	560.00						560.00
PAGE TOTALS	323,337.60	12,500.00	180,444.35	102,787.09	-	-	413,494.86

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

Grant	Balance Jan. 1, 2024	Transferred from 2024 Budget Appropriations		Expended	Other	Cancelled	Balance Dec. 31, 2024
		Budget	Appropriation By 40A:4-87				
PREVIOUS PAGE TOTALS	323,337.60	12,500.00	180,444.35	102,787.09	-	-	413,494.86
STATE GRANTS: (Continued)	-						-
NJ Transportation Fund- 44th Street & Cove	261,640.00			-			261,640.00
NJ Transportation Fund- Sheridan Blvd Project	114,225.00						114,225.00
NJ Transportation Fund- 44th Street	-			(55,545.66)			55,545.66
NJ Transportation Fund- Revere Blvd	17,302.52						17,302.52
Stormwater Assistance Grant	15,000.00						15,000.00
Automated License Plate Leader Initiative	31,842.00			31,842.00			-
Drive Sober or Get Pulled Over - Labor Day	-		1,050.00	1,050.00			-
Drive Sober or Get Pulled Over-Year End Holiday	-		2,800.00				2,800.00
Other:							-
Atlantic County Office of the Aging	2,854.50			762.50			2,092.00
County of Atlantic-Brigantine Blvd	329,547.07						329,547.07
Atlantic County Office of the Aging	2,607.00						2,607.00
Local Recreational Improvement Grant	63,000.00		64,000.00	63,000.00			64,000.00
Atlantic County Office of the Aging	-		54,452.40	47,026.85			7,425.55
Summer Shore Pedestrian Awareness	-		5,250.00	4,900.00			350.00
Wawa Foundation Life Saving Equipment Grant	-		1,000.00	1,000.00			-
	-						-
TOTALS	1,161,355.69	12,500.00	308,996.75	196,822.78	-	-	1,286,029.66

Sheet 11
Totals

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

Grant	Balance Jan. 1, 2024	Transferred from 2024 Budget Appropriations		Received	Other	Balance Dec. 31, 2024
		Budget	Appropriation By 40A:4-87			
PREVIOUS PAGE TOTALS	-	-	-	-	-	-
Body Armor	2,739.58					2,739.58
TAP-0638 #1	1,515.45					1,515.45
	-					-
	-					-
	-					-
	-					-
	-					-
	-					-
	-					-
	-					-
	-					-
	-					-
	-					-
	-					-
	-					-
	-					-
	-					-
	-					-
TOTALS	4,255.03	-	-	-	-	4,255.03

Sheet 12
Totals

*LOCAL DISTRICT SCHOOL TAX

	Debit	Credit
Balance - January 1, 2024	XXXXXXXXXX	XXXXXXXXXX
School Tax Payable #	XXXXXXXXXX	
School Tax Deferred (Not in excess of 50% of Levy - 2023 - 2024)	XXXXXXXXXX	
Levy School Year July 1, 2024 - June 30, 2025	XXXXXXXXXX	15,888,114.00
Levy Calendar Year 2024	XXXXXXXXXX	
Paid	15,888,114.00	XXXXXXXXXX
Balance - December 31, 2024	XXXXXXXXXX	XXXXXXXXXX
School Tax Payable #	-	XXXXXXXXXX
School Tax Deferred (Not in excess of 50% of Levy - 2024 - 2025)		XXXXXXXXXX
	15,888,114.00	15,888,114.00

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

Must include unpaid requisitions.

REGIONAL SCHOOL TAX

(Provide a separate statement for each Regional District involved)

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

REGIONAL HIGH SCHOOL TAX

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

COUNTY TAXES PAYABLE

	Debit	Credit
Balance - January 1, 2024	XXXXXXXXXX	XXXXXXXXXX
County Taxes	XXXXXXXXXX	
Due County for Added and Omitted Taxes	XXXXXXXXXX	287,245.12
2024 Levy:	XXXXXXXXXX	XXXXXXXXXX
General County	XXXXXXXXXX	21,672,814.00
County Library	XXXXXXXXXX	1,564,152.92
County Health	XXXXXXXXXX	1,044,799.87
County Open Space Preservation	XXXXXXXXXX	278,493.53
Due County for Added and Omitted Taxes	XXXXXXXXXX	177,771.67
Paid	24,847,505.44	XXXXXXXXXX
Balance - December 31, 2024	XXXXXXXXXX	XXXXXXXXXX
County Taxes		XXXXXXXXXX
Due County for Added and Omitted Taxes	177,771.67	XXXXXXXXXX
	25,025,277.11	25,025,277.11

SPECIAL DISTRICT TAXES

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

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

STATEMENT OF GENERAL BUDGET REVENUES 2024

Source	Budget -01	Realized -02	Excess or Deficit* -03
Surplus Anticipated	3,425,000.00	3,425,000.00	-
Surplus Anticipated with Prior Written Consent of Director of Local Government Services			-
Miscellaneous Revenue Anticipated:	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx
Adopted Budget	5,875,113.47	7,249,228.90	1,374,115.43
Added by N.J.S.A. 40A:4-87 (List on 17a)	308,996.75	308,996.75	-
			-
			-
Total Miscellaneous Revenue Anticipated	6,184,110.22	7,558,225.65	1,374,115.43
Receipts from Delinquent Taxes	215,812.00	328,884.51	113,072.51
Amount to be Raised by Taxation:	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx
(a) Local Tax for Municipal Purposes	24,243,098.70	xxxxxxxxxx	xxxxxxxxxx
(b) Addition to Local District School Tax	990,568.00	xxxxxxxxxx	xxxxxxxxxx
(c) Minimum Library Tax		xxxxxxxxxx	xxxxxxxxxx
Total Amount to be Raised by Taxation	25,233,666.70	26,677,221.08	1,443,554.38
	35,058,588.92	37,989,331.24	2,930,742.32

ALLOCATION OF CURRENT TAX COLLECTIONS

	Debit	Credit
Current Taxes Realized in Cash (Total of Item 10 or 14 on Sheet 22)	xxxxxxxxxx	65,857,226.40
Amount to be Raised by Taxation	xxxxxxxxxx	xxxxxxxxxx
Local District School Tax	15,888,114.00	xxxxxxxxxx
Regional School Tax	-	xxxxxxxxxx
Regional High School Tax	-	xxxxxxxxxx
County Taxes	24,560,260.32	xxxxxxxxxx
Due County for Added and Omitted Taxes	177,771.67	xxxxxxxxxx
Special District Taxes	-	xxxxxxxxxx
Municipal Open Space Tax		xxxxxxxxxx
Municipal Arts and Culture Tax		xxxxxxxxxx
Reserve for Uncollected Taxes	xxxxxxxxxx	1,446,140.67
Deficit in Required Collection of Current Taxes (or)	xxxxxxxxxx	-
Balance for Support of Municipal Budget (or)	26,677,221.08	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.	67,303,367.07	67,303,367.07

STATEMENT OF GENERAL BUDGET APPROPRIATIONS 2024

2024 Budget As Adopted		34,749,592.17
2024 Budget - Added by N.J.S.A. 40A:4-87		308,996.75
Appropriated for 2024 (Budget Statement Item 9)		35,058,588.92
Appropriated for 2024 by Emergency Appropriation (Budget Statement Item 9)		
Total General Appropriations (Budget Statement Item 9)		35,058,588.92
Add: Overexpenditures (see footnote)		
Total Appropriations and Overexpenditures		35,058,588.92
Deduct Expenditures:		
Paid or Charged [Budget Statement Item (L)]	33,146,679.64	
Paid or Charged - Reserve for Uncollected Taxes	1,446,140.67	
Reserved	464,578.84	
Total Expenditures		35,057,399.15
Unexpended Balances Canceled (see footnote)		1,189.77

FOOTNOTES - RE: OVEREXPENDITURES

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

RE: UNEXPENDED BALANCES CANCELED

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

SCHEDULE OF EMERGENCY APPROPRIATIONS FOR LOCAL DISTRICT SCHOOL PURPOSES

(EXCEPT FOR TYPE I SCHOOL DEBT SERVICE)

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

RESULTS OF 2024 OPERATIONS

CURRENT FUND

	Debit	Credit
Excess of Anticipated Revenues:	XXXXXXXXXX	XXXXXXXXXX
Miscellaneous Revenues anticipated	XXXXXXXXXX	1,374,115.43
Delinquent Tax Collections	XXXXXXXXXX	113,072.51
	XXXXXXXXXX	
Required Collection of Current Taxes	XXXXXXXXXX	1,443,554.38
Unexpended Balances of 2024 Budget Appropriations	XXXXXXXXXX	1,189.77
Miscellaneous Revenue Not Anticipated	XXXXXXXXXX	342,255.52
Miscellaneous Revenue Not Anticipated:		
Proceeds of Sale of Foreclosed Property (Sheet 27)	XXXXXXXXXX	-
Payments in Lieu of Taxes on Real Property	XXXXXXXXXX	
Sale of Municipal Assets	XXXXXXXXXX	
Unexpended Balances of 2023 Appropriation Reserves	XXXXXXXXXX	1,304,215.60
Prior Years Interfunds Returned in 2024	XXXXXXXXXX	850,527.50
Prior Accounts Payable		6,624.00
Deferred School Tax Revenue: (See School Taxes, Sheets 13 & 14)	XXXXXXXXXX	XXXXXXXXXX
Balance - January 1, 2024	-	XXXXXXXXXX
Balance - December 31, 2024	XXXXXXXXXX	-
Deficit in Anticipated Revenues:	XXXXXXXXXX	XXXXXXXXXX
Miscellaneous Revenues Anticipated	-	XXXXXXXXXX
Delinquent Tax Collections	-	XXXXXXXXXX
		XXXXXXXXXX
Required Collection on Current Taxes	-	XXXXXXXXXX
Interfund Advances Originating in 2024	736.60	XXXXXXXXXX
Refund of Prior Year Revenue	500.00	
Deficit Balance - To Trial Balance (Sheet 3)	XXXXXXXXXX	-
Surplus Balance - To Surplus (Sheet 21)	5,434,318.11	XXXXXXXXXX
	5,435,554.71	5,435,554.71

SCHEDULE OF MISCELLANEOUS REVENUES NOT ANTICIPATED

Source	Amount Realized
PREVIOUS PAGE TOTALS	-
Tax Sale Costs	2,556.81
Administrative Fee - Senior Citizens and Veterans Deductions	1,315.00
Police Special Detail-City Portion	7,770.00
Trash Cans	6,600.00
Restitution	1,000.00
Special Charges	1,874.43
Zoning Fees	11,600.00
Street Opening Permits	29,729.67
Special Events Permits	3,375.00
Dune Maintenance Permits	11,400.00
Dog Park Permits / Dog Statutory Excess	736.60
Horseback Riding Permits	750.00
Copy/Notary Fees	1,215.05
Bulkhead Permits	5,700.00
List of Owners	630.00
Community Center Lease	6,100.00
Foreclosed Property	4,800.00
NSF Fees	410.00
Sidewalk Permits	11,175.00
Miscellaneous Collector Receipts	195.00
Miscellaneous	1,714.13
Metal Recycling	22,306.00
Triathlon 2024	22,857.91
Ice Cream Proceeds	300.00
FEMA Reimbursement	12,437.51
Sale of Equipment - GovDeals	27,429.00
Rowing Club Lease	4,500.00
Hotel Tax	141,778.41
Total Amount of Miscellaneous Revenues Not Anticipated (Sheet 19)	342,255.52

**SURPLUS - CURRENT FUND
YEAR 2024**

	Debit	Credit
1. Balance - January 1, 2024	xxxxxxxxxx	7,964,713.76
2.	xxxxxxxxxx	
3. Excess Resulting from 2024 Operations	xxxxxxxxxx	5,434,318.11
4. Amount Appropriated in the 2024 Budget - Cash	3,425,000.00	xxxxxxxxxx
5. Amount Appropriated in 2024 Budget - with Prior Written Consent of Director of Local Government Services	-	xxxxxxxxxx
6.		xxxxxxxxxx
7. Balance - December 31, 2024	9,974,031.87	xxxxxxxxxx
	13,399,031.87	13,399,031.87

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

Cash		14,949,349.86
Investments		
Sub Total		14,949,349.86
Deduct Cash Liabilities Marked with "C" on Trial Balance		4,980,787.02
Cash Surplus		9,968,562.84
Deficit in Cash Surplus		
Other Assets Pledged to Surplus:*		
(1) Due from State of N.J. Senior Citizens and Veterans Deduction	-	
Deferred Charges #	5,469.03	
Cash Deficit #		
Total Other Assets		5,469.03
		9,974,031.87

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

WOULD ALSO BE PLEDGED TO CASH LIABILITIES.

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

(1) MAY BE ALLOWED UNDER CERTAIN CONDITIONS.

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

(FOR MUNICIPALITIES ONLY)
CURRENT TAXES - 2024 LEVY

1. Amount of Levy as per Duplicate (Analysis) #		\$ 66,189,282.71
or		
(Abstract of Ratables)		\$
2. Amount of Levy - Special District Taxes		\$
3. Amount Levied for Omitted Taxes under N.J.S.A. 54:4-63.12 et seq.		\$
4. Amount Levied for Added Taxes under N.J.S.A. 54:4-63.1 et seq.		\$ 2,046.78
5a. Subtotal 2024 Levy	\$ 66,191,329.49	
5b. Reductions Due to Tax Appeals**	\$	
5c. Total 2024 Tax Levy		\$ 66,191,329.49
6. Transferred to Tax Title Liens		\$ 1,996.56
7. Transferred to Foreclosed Property		\$
8. Remitted, Abated or Canceled		\$ 31,480.26
9. Discount Allowed		\$
10. Collected in Cash: In 2023	\$ 1,319,562.57	
In 2024*	\$ 64,472,413.83	
Homestead Benefit Credit	\$	
State's Share of 2024 Senior Citizens and Veterans Deductions Allowed	\$ 65,250.00	
Total To Line 14	\$ 65,857,226.40	
11. Total Credits		\$ 65,890,703.22
12. Amount Outstanding December 31, 2024		\$ 300,626.27
13. Percentage of Cash Collections to Total 2024 Levy, (Item 10 divided by Item 5c) is	99.49%	

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

14. Calculation of Current Taxes Realized in Cash:

Total of Line 10		\$ 65,857,226.40
Less: Reserve for Tax Appeals Pending State Division of Tax Appeals		\$
To Current Taxes Realized in Cash (Sheet 17)		\$ 65,857,226.40

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

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

* Include overpayments applied as part of 2024 collections.

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

ACCELERATED TAX SALE / TAX LEVY SALE - CHAPTER 99

To Calculate Underlying Tax Collection Rate for 2024

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

(1) Utilizing Accelerated Tax Sale

Total of Line 10 Collected in Cash (sheet 22)	\$	65,857,226.40
<i>LESS</i> : Proceeds from Accelerated Tax Sale		
Net Cash Collected	\$	65,857,226.40
Line 5c (sheet 22) Total 2024 Tax Levy	\$	66,191,329.49
Percentage of Collection Excluding Accelerated Tax Sale Proceeds (Net Cash Collected divided by Item 5c) is		99.50%

(2) Utilizing Tax Levy Sale

Total of Line 10 Collected in Cash (sheet 22)	\$	65,857,226.40
<i>LESS</i> : Proceeds from Tax Levy Sale (excluding premium)		
Net Cash Collected	\$	65,857,226.40
Line 5c (sheet 22) Total 2024 Tax Levy	\$	66,191,329.49
Percentage of Collection Excluding Tax Levy Sale Proceeds (Net Cash Collected divided by Item 5c) is		99.50%

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

	Debit	Credit
1. Balance - January 1, 2024	XXXXXXXXXX	XXXXXXXXXX
Due From State of New Jersey		XXXXXXXXXX
Due To State of New Jersey	XXXXXXXXXX	25,884.83
2. Senior Citizens Deductions Per Tax Billings	6,500.00	XXXXXXXXXX
3. Veterans Deductions Per Tax Billings	57,000.00	XXXXXXXXXX
4. Deductions Allowed By Tax Collector	1,750.00	XXXXXXXXXX
5. Deductions Allowed By Tax Collector - Prior Year Taxes (2023)		
6.		
7. Deductions Disallowed By Tax Collector	XXXXXXXXXX	
8. Deductions Disallowed By Tax Collector - Prior Year Taxes (2023)	XXXXXXXXXX	500.00
9. Received in Cash from State	XXXXXXXXXX	68,250.00
10.		
11.		
12. Balance - December 31, 2024	XXXXXXXXXX	XXXXXXXXXX
Due From State of New Jersey	XXXXXXXXXX	-
Due To State of New Jersey	29,384.83	XXXXXXXXXX
	94,634.83	94,634.83

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

Line 2	6,500.00	
Line 3	57,000.00	
Line 4	1,750.00	
Sub - Total	65,250.00	
Less: Line 7	-	
To Item 10, Sheet 22	65,250.00	

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

		Debit	Credit
Balance - January 1, 2024		XXXXXXXXXX	-
Taxes Pending Appeals		XXXXXXXXXX	XXXXXXXXXX
Interest Earned on Taxes Pending Appeals		XXXXXXXXXX	XXXXXXXXXX
Contested Amount of 2024 Taxes Collected which are Pending State Appeal (Item 14, Sheet 22)		XXXXXXXXXX	
Interest Earned on Taxes Pending State Appeals		XXXXXXXXXX	
Cash Paid to Appellants (Including 5% Interest from Date of Payment) Closed to Results of Operation (Portion of Appeal won by Municipality, including Interest)			XXXXXXXXXX
			XXXXXXXXXX
Balance - December 31, 2024		-	XXXXXXXXXX
Taxes Pending Appeals*		XXXXXXXXXX	XXXXXXXXXX
Interest Earned on Taxes Pending Appeals		XXXXXXXXXX	XXXXXXXXXX
		-	-

*Includes State Tax Court and County Board of Taxation Appeals Not Adjusted by December 31, 2024

Signature of Tax Collector

License #

Date

SCHEDULE OF DELINQUENT TAXES AND TAX TITLE LIENS

		Debit	Credit
1. Balance - January 1, 2024		348,416.93	XXXXXXXXXX
A. Taxes	328,524.11	XXXXXXXXXX	XXXXXXXXXX
B. Tax Title Liens	19,892.82	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		500.00	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) 193.88
B. Tax Title Liens - Transfers from Taxes		(1) 193.88	XXXXXXXXXX
7. Balance Before Cash Payments		XXXXXXXXXX	348,916.93
8. Totals		349,110.81	349,110.81
9. Balance Brought Down		348,916.93	XXXXXXXXXX
10. Collected:		XXXXXXXXXX	328,884.51
A. Taxes	328,828.47	XXXXXXXXXX	XXXXXXXXXX
B. Tax Title Liens	56.04	XXXXXXXXXX	XXXXXXXXXX
11. Interest and Costs - 2024 Tax Sale		24.19	XXXXXXXXXX
12. 2024 Taxes Transferred to Liens		1,996.56	XXXXXXXXXX
13. 2024 Taxes		300,626.27	XXXXXXXXXX
14. Balance - December 31, 2024		XXXXXXXXXX	322,679.44
A. Taxes	300,628.03	XXXXXXXXXX	XXXXXXXXXX
B. Tax Title Liens	22,051.41	XXXXXXXXXX	XXXXXXXXXX
15. Totals		651,563.95	651,563.95

16. Percentage of Cash Collections to Adjusted Amount Outstanding
(Item No. 10 divided by Item No. 9) is 94.25%

17. Item No.14 multiplied by percentage shown above is 304,125.37 and represents the maximum amount that may be anticipated in 2025.

(See Note A on Sheet 22 - Current Taxes)

(1) These amounts will always be the same.

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

	Debit	Credit
1. Balance - January 1, 2024	308,862.00	XXXXXXXXXX
2. Foreclosed or Deeded in 2024	XXXXXXXXXX	XXXXXXXXXX
3. Tax Title Liens	-	XXXXXXXXXX
4. Taxes Receivable	-	XXXXXXXXXX
5A.		XXXXXXXXXX
5B.	XXXXXXXXXX	
6. Adjustment to Assessed Valuation		XXXXXXXXXX
7. Adjustment to Assessed Valuation	XXXXXXXXXX	
8. Sales	XXXXXXXXXX	XXXXXXXXXX
9. Cash *	XXXXXXXXXX	
10. Contract	XXXXXXXXXX	
11. Mortgage	XXXXXXXXXX	
12. Loss on Sales	XXXXXXXXXX	
13. Gain on Sales		XXXXXXXXXX
14. Balance - December 31, 2024	XXXXXXXXXX	308,862.00
	308,862.00	308,862.00

CONTRACT SALES

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

MORTGAGE SALES

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

Analysis of Sale of Property: \$ -
 *Total Cash Collected in 2024
 Realized in 2024 Budget -
 To Results of Operation (Sheet 19) -

DEFERRED CHARGES
- MANDATORY CHARGES ONLY -
CURRENT, TRUST, AND GENERAL CAPITAL FUNDS

(Do not include the emergency authorizations pursuant to N.J.S.A. 40A:4-55,
N.J.S.A. 40A:4-55.1 or N.J.S.A. 40A:4-55.13 listed on Sheets 29 and 30.)

<u>Caused By</u>	Amount Dec. 31, 2023 per Audit Report	Amount in 2024 Budget	Amount Resulting from 2024	Balance as at Dec. 31, 2024
Emergency Authorization - Municipal*	\$	\$	\$	\$ -
Emergency Authorization - Schools	\$	\$	\$	\$ -
Overexpenditure of Appropriations	\$	\$	\$	\$ -
Overexpenditure of Appro. Reserves	\$ -	\$	\$ 5,469.03	\$ 5,469.03
	\$	\$	\$	\$ -
	\$	\$	\$	\$ -
	\$	\$	\$	\$ -
	\$	\$	\$	\$ -
	\$	\$	\$	\$ -
TOTAL DEFERRED CHARGES	\$ -	\$ -	\$ 5,469.03	\$ 5,469.03

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

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

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

JUDGMENTS ENTERED AGAINST MUNICIPALITY AND NOT SATISFIED

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

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

Sheet 29

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

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

Chief Financial Officer

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

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

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

Sheet 30

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

 Chief Financial Officer

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

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

	Debit	Credit	2025 Debt Service
Outstanding - January 1, 2024	xxxxxxxxxx	15,370,000.00	
Issued	xxxxxxxxxx	15,290,000.00	
Paid	3,100,000.00	xxxxxxxxxx	
Outstanding - December 31, 2024	27,560,000.00	xxxxxxxxxx	
	30,660,000.00	30,660,000.00	
2025 Bond Maturities - General Capital Bonds			\$ 3,225,000.00
2025 Interest on Bonds*		\$ 955,887.50	
ASSESSMENT SERIAL BONDS			
Outstanding - January 1, 2024	xxxxxxxxxx		
Issued	xxxxxxxxxx		
Paid		xxxxxxxxxx	
Outstanding - December 31, 2024	-	xxxxxxxxxx	
	-	-	
2025 Bond Maturities - Assessment Bonds			\$
2025 Interest on Bonds*		\$	
Total "Interest on Bonds - Debt Service" (*Items)			\$ 955,887.50

LIST OF BONDS ISSUED DURING 2024

Purpose	2025 Maturity	Amount Issued	Date of Issue	Interest Rate
General Bonds of 2024	840,000.00	15,290,000.00	9/24/2024	Var.
Total	840,000.00	15,290,000.00		

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

	Debit	Credit	2025 Debt Service
Outstanding - January 1, 2024	XXXXXXXXXX	125,514.19	
Issued	XXXXXXXXXX		
Paid	34,973.63	XXXXXXXXXX	
Refunded			
Outstanding - December 31, 2024	90,540.56	XXXXXXXXXX	
	125,514.19	125,514.19	
2025 Loan Maturities			\$ 35,676.60
2025 Interest on Loans			\$ 1,633.32
Total 2025 Debt Service for Green Trust Loan			\$ 37,309.92
LOAN			
Outstanding - January 1, 2024	XXXXXXXXXX		
Issued	XXXXXXXXXX		
Paid		XXXXXXXXXX	
Outstanding - December 31, 2024	-	XXXXXXXXXX	
	-	-	
2025 Loan Maturities			\$
2025 Interest on Loans			\$
Total 2025 Debt Service for Loan			\$ -

LIST OF LOANS ISSUED DURING 2024

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

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

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

LIST OF LOANS ISSUED DURING 2024

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

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

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

LIST OF LOANS ISSUED DURING 2024

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

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

	Debit	Credit	2025 Debt Service
Outstanding - January 1, 2024	xxxxxxxx		
Paid		xxxxxxxx	
Outstanding - December 31, 2024	-	xxxxxxxx	
	-	-	
2025 Bond Maturities - Term Bonds		\$	
2025 Interest on Bonds		\$	
TYPE I SCHOOL SERIAL BONDS			
Outstanding - January 1, 2024	xxxxxxxx	520,000.00	
Issued	xxxxxxxx	7,065,000.00	
Paid	520,000.00	xxxxxxxx	
Outstanding - December 31, 2024	7,065,000.00	xxxxxxxx	
	7,585,000.00	7,585,000.00	
2025 Interest on Bonds		\$	239,996.25
2025 Bond Maturities - Term Bonds		\$	870,000.00
Total "Interest on Bonds - Type I School Debt Service" (*Items)		\$	239,996.25

LIST OF BONDS ISSUED DURING 2024

Purpose	2025 Maturity -01	Amount Issued -02	Date of Issue	Interest Rate
General Bonds of 2024	870,000.00	7,065,000.00	9/24/2024	Var.
Total	870,000.00	7,065,000.00		

2025 INTEREST REQUIREMENT - CURRENT FUND DEBT ONLY

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

DEBT SERVICE FOR NOTES (OTHER THAN ASSESSMENT NOTES)

Title or Purpose of Issue	Original Amount Issued	Original Date of Issue*	Amount of Note Outstanding Dec. 31, 2024	Date of Maturity	Rate of Interest	2025 Budget Requirements		Interest Computed to (Insert Date)
						For Principal	For Interest**	
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 2022 or prior require one legally payable installment to be budgeted if it is contemplated that such notes will be renewed in 2025 or written intent of permanent financing submitted with statement.

(Do not crowd - add additional sheets)

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

DEBT SERVICE FOR NOTES (OTHER THAN ASSESSMENT NOTES)

Title or Purpose of Issue	Original Amount Issued	Original Date of Issue*	Amount of Note Outstanding Dec. 31, 2024	Date of Maturity	Rate of Interest	2025 Budget Requirements		Interest Computed to (Insert Date)
						For Principal	For Interest**	
PREVIOUS PAGE TOTALS	-		-			-	-	
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% of the original amount issued annually.

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

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

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

(Do not crowd - add additional sheets)

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

DEBT SERVICE FOR NOTES (OTHER THAN ASSESSMENT NOTES)

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

Sheet 33
Totals

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

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

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

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

(Do not crowd - add additional sheets)

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

DEBT SERVICE SCHEDULE FOR ASSESSMENT NOTES

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

Sheet 34

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

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

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

(Do not crowd - add additional sheets)

SCHEDULE OF CAPITAL LEASE PROGRAM OBLIGATIONS

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

Sheet 34a

(Do not crowd - add additional sheets)

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS (GENERAL CAPITAL FUND)

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number.	Balance - January 1, 2024		2024 Authorizations	Other	Expended	Authorizations Canceled	Balance - December 31, 2024	
	Funded	Unfunded					Funded	Unfunded
14-10 VARIOUS IMPROVEMENTS	-				-		-	
27-10 VARIOUS IMPROVEMENTS	18,890.56				18,890.56		-	
19-12 BEACH REPLENISHMENT	23,111.90				(521,683.25)		544,795.15	
10-13 VARIOUS IMPROVEMENTS	8,400.61				-		8,400.61	
13-14 VARIOUS IMPROVEMENTS					(900.00)		900.00	
15-17 VARIOUS IMPROVEMENTS	252,638.11				187,783.59		64,854.52	
07-18 BEACHFILL RENOURISHMENT PROJ	25,541.19				15,837.71		9,703.48	
24-18 RESIDENTIAL STRUCTURAL ELEVATION		331,254.87			(3,453.12)		334,707.99	
26-18; 19-22 STREETScape PROJECTS-II & III		293,846.10			(16,446.27)		310,292.37	
12-19 VARIOUS IMPROVEMENTS	893,049.77	332,250.00			592,714.27		632,585.50	
21-19 2017 HOUSE RAISING GRANT	5,406,291.79				183,453.12		5,222,838.67	
19-21 SCHOOL IMPROVEMENTS		3,953,762.58			1,992,693.03		1,716,919.55	244,150.00
7-22 RECONSTRUCTION OF PUBLIC WORKS BUILDING					-		-	
17-22 PURCHASE OF FIRE LADDER TRUCK		31,732.25			31,266.30		465.95	
20-22 NORTH END BEACH REPLENISHMENT	49,150.00	933,850.00					983,000.00	
6-23 BEACH REPLENISHMENT		343,450.00					343,450.00	
16-23 VARIOUS IMPROVEMENTS		11,175,795.58			3,042,665.37		3,269,006.21	4,864,124.00
12-24 VARIOUS IMPROVEMENTS			17,218,800.00		4,040,989.97			13,177,810.03
Page Total	6,677,073.93	17,395,941.38	17,218,800.00	-	9,563,811.28	-	13,441,920.00	18,286,084.03

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

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

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number.	Balance - January 1, 2024		2024 Authorizations	Other	Expended	Authorizations Canceled	Balance - December 31, 2024	
	Funded	Unfunded					Funded	Unfunded
PREVIOUS PAGE TOTALS	6,677,073.93	17,395,941.38	17,218,800.00	-	9,563,811.28	-	13,441,920.00	18,286,084.03
PAGE TOTALS	6,677,073.93	17,395,941.38	17,218,800.00	-	9,563,811.28	-	13,441,920.00	18,286,084.03

Sheet 35.1

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

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

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number.	Balance - January 1, 2024		2024 Authorizations	Other	Expended	Authorizations Canceled	Balance - December 31, 2024	
	Funded	Unfunded					Funded	Unfunded
PREVIOUS PAGE TOTALS	6,677,073.93	17,395,941.38	17,218,800.00	-	9,563,811.28	-	13,441,920.00	18,286,084.03
PAGE TOTALS	6,677,073.93	17,395,941.38	17,218,800.00	-	9,563,811.28	-	13,441,920.00	18,286,084.03

Sheet 35.2

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

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

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

Purpose	Amount Appropriated	Total Obligations Authorized	Down Payment Provided by Ordinance	Additional Funding Sources
ORD. #12-2024: VARIOUS IMPROVEMENTS	17,218,800.00	16,357,860.00	860,940.00	
Total	17,218,800.00	16,357,860.00	860,940.00	-

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

GENERAL CAPITAL FUND

STATEMENT OF CAPITAL SURPLUS YEAR - 2024

	Debit	Credit
Balance - January 1, 2024	xxxxxxxxx	178,407.00
Premium on Sale of Bonds	xxxxxxxxx	
Funded Improvement Authorizations Canceled	xxxxxxxxx	
Appropriated to Finance Improvement Authorizations		xxxxxxxxx
Appropriated to 2024 Budget Revenue		xxxxxxxxx
Balance - December 31, 2024	178,407.00	xxxxxxxxx
	178,407.00	178,407.00

MUNICIPALITIES ONLY

IMPORTANT !!

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

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

A.

- | | | | |
|---|--|----|----------------------|
| 1. Total Tax Levy for Year 2024 was | | \$ | <u>66,191,329.49</u> |
| 2. Amount of Item 1 Collected in 2024 (*) | | \$ | <u>65,857,226.40</u> |
| 3. Seventy (70) percent of Item 1 | | \$ | <u>46,333,930.64</u> |

(*) Including prepayments and overpayments applied.

B.

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

Answer YES or NO YES

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

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

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

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

Answer YES or NO NO

D.

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

E.

	<u>Unpaid</u>	<u>2023</u>	<u>2024</u>	<u>Total</u>
1. State Taxes	\$	<u> </u>	\$	<u> </u>
2. County Taxes	\$	<u> </u>	\$	<u>177,771.67</u>
3. Amounts due Special Districts	\$	<u> </u>	\$	<u> </u>
4. Amount due School Districts for School Tax	\$	<u> </u>	\$	<u> </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 2024, please observe instructions of Sheet 2.

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

POST CLOSING
RIAL BALANCE - WATER & SEWER UTILITY UTILITY FUN
AS AT DECEMBER 31, 2024
Operating and Capital Sections
 (Separately Stated)

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

Title of Account	Debit	Credit
Cash	3,813,333.96	
Investments	1,117,539.20	
Due from - Water Sewer Capital	452,194.15	
Receivables Offset with Reserves:		
Consumer Accounts Receivable	94,633.65	
Liens Receivable	-	
Deferred Charge - Overexpenditure of Appropriation	41,362.50	
Deferred Charges (Sheet 48)		
Cash Liabilities:		
Appropriation Reserves		313,402.42
Encumbrances Payable		333,590.58
Accrued Interest on Bonds and Notes		136,932.81
Due to - Current Fund		21,033.11
Accounts Payable		1,621.67
Prepaid Rents		1,724,663.84
Overpaid Rents		41,833.92
Reserve for Insurance Proceeds		5,500.00
Subtotal - Cash Liabilities		2,578,578.35 "C"
Reserve for Consumer Accounts and Lien Receivable		94,633.65
Fund Balance		2,845,851.46
Total	5,519,063.46	5,519,063.46

(Do not crowd - add additional sheets)

POST CLOSING
AL BALANCE - WATER & SEWER UTILITY UTILITY FUND (co
AS AT DECEMBER 31, 2024
Operating and Capital Sections
 (Separately Stated)

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

Title of Account	Debit	Credit
PREVIOUS PAGE TOTALS	101,590,092.13	10,897,000.00
BONDS PAYABLE		17,450,000.00
LOANS PAYABLE		2,034,896.37
CAPITAL LEASES PAYABLE		-
BOND ANTICIPATION NOTES		-
IMPROVEMENT AUTHORIZATIONS:		
FUNDED		8,114,831.95
UNFUNDED		10,897,000.00
ENCUMBRANCES		6,806,511.35
DUE TO WATER & SEWER UTILITY OPERATING		452,194.15
RESERVE FOR AMORTIZATION		44,845,053.24
RESERVE FOR DEFERRED AMORTIZATION		70,350.00
RESERVE FOR PAYMENT OF BONDS		21,725.11
RESERVE FOR AMERICAN RECOVERY PLAN		383.00
DOWN PAYMENTS ON IMPROVEMENTS		-
CAPITAL IMPROVEMENT FUND		-
CAPITAL FUND BALANCE		146.96
TOTALS	101,590,092.13	101,590,092.13

(Do not crowd - add additional sheets)

ANALYSIS OF WATER & SEWER UTILITY 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, 2023	RECEIPTS					Disbursements	Balance Dec. 31, 2024
		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 - 2

BUDGET REVENUES

Source	Budget	Received in Cash	Excess or Deficit*
Operating Surplus Anticipated	1,459,846.73	1,459,846.73	-
Operating Surplus Anticipated with Consent of Director of Local Government			-
Water & Sewer Rents	5,700,000.00	7,140,070.78	1,440,070.78
Miscellaneous	300,000.00	663,320.81	363,320.81
			-
			-
			-
Reserve for Debt Service			-
Capital Fund Balance			
Added by N.J.S.A. 40A:4-87:(List)	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
			-
			-
Subtotal	7,459,846.73	9,263,238.32	1,803,391.59
Deficit (General Budget) **			-
	7,459,846.73	9,263,238.32	1,803,391.59

** 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	7,459,846.73
Added by N.J.S.A. 40A:4-87	
Emergency	
Total Appropriations	7,459,846.73
Add: Overexpenditures (See Footnote)	41,362.50
Total Appropriations and Overexpenditures	7,501,209.23
Deduct Expenditures:	
Paid or Charged	7,184,510.97
Reserved	313,402.42
Surplus (General Budget)**	
Total Expenditures	7,497,913.39
Unexpended Balance Canceled (See Footnote)	3,295.84

FOOTNOTES: - RE: OVEREXPENDITURES:

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

RE: UNEXPENDED BALANCES CANCELED:

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

STATEMENT OF 2024 OPERATION

WATER & SEWER UTILITY UTILITY

NOTE: Section 1 of this sheet is required to be filled out ONLY IF the 2024 Water & Sewer Utility Utility Budget contain 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)")	9,263,238.32	
Miscellaneous Revenue Not Anticipated		
2023 Appropriation Reserves Canceled in 2024	3,295.84	
Total Revenue Realized		9,266,534.16
Expenditures:	XXXXXXXXXX	
Appropriations (Not Including "Surplus (General Budget)")	XXXXXXXXXX	
Paid or Charged	7,184,510.97	
Reserved	313,402.42	
Expended Without Appropriation		
Cash Refund of Prior Year's Revenue		
Total Expenditures	7,497,913.39	
Less: Deferred Charges Included in Above "Total Expenditures"		
Total Expenditures - As Adjusted		7,497,913.39
Excess		1,768,620.77
Budget Appropriation - Surplus (General Budget)**		
Remainder = Balance of Results of 2024 Operation ("Excess in Operations" - Sheet 46)	1,768,620.77	
Deficit		-
Anticipated Revenue - Deficit (General Budget)**	-	
Remainder = Balance of Results of 2024 Operation ("Operating Deficit - to Trial Balance" - Sheet 46)	-	

SECTION 2:

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

2023 Appropriation Reserves Canceled in 2024	602,010.30	
Less: Anticipated Deficit in 2023 Budget - Amount Received and Due from Current Fund - If none, enter 'None '		
* Excess (Revenue Realized)		602,010.30

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

RESULTS OF 2024 OPERATIONS - WATER & SEWER UTILITY UTILITY

	Debit	Credit
Excess in Anticipated Revenues	XXXXXXXXXX	1,803,391.59
Unexpended Balances of Appropriations	XXXXXXXXXX	3,295.84
Miscellaneous Revenues Not Anticipated	XXXXXXXXXX	-
Unexpended Balances of 2023 Appropriation Reserves*	XXXXXXXXXX	602,010.30
Deficit in Anticipated Revenues	-	XXXXXXXXXX
		XXXXXXXXXX
Operating Deficit - to Trial Balance	XXXXXXXXXX	-
Excess in Operations - to Operating Surplus	2,408,697.73	XXXXXXXXXX
* See restriction in amount on Sheet 45, SECTION 2	2,408,697.73	2,408,697.73

OPERATING SURPLUS - WATER & SEWER UTILITY UTILITY

	Debit	Credit
Balance - January 1, 2024	XXXXXXXXXX	1,897,000.46
Excess in Results of 2024 Operations	XXXXXXXXXX	2,408,697.73
Amount Appropriated in the 2024 Budget - Cash	1,459,846.73	XXXXXXXXXX
Amount Appropriated in 2024 Budget with Prior Written Consent of Director of Local Government Services		XXXXXXXXXX
Balance - December 31, 2024	2,845,851.46	XXXXXXXXXX
	4,305,698.19	4,305,698.19

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

Cash		3,813,333.96
Investments		1,117,539.20
Interfund Accounts Receivable		452,194.15
Subtotal		5,383,067.31
Deduct Cash Liabilities Marked with "C" on Trial Balance		2,578,578.35
Operating Surplus Cash or (Deficit in Operating Surplus Cash)		2,804,488.96
Other Assets Pledged to Surplus:*		
Deferred Charges #	41,362.50	
Operating Deficit #		
Total Other Assets		41,362.50
# MAY NOT BE ANTICIPATED AS NON-CASH SURPLUS IN 2024 BUDGET.		2,845,851.46

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

SCHEDULE OF WATER & SEWER UTILITY UTILITY ACCOUNTS RECEIVABLE

Balance December 31, 2023		\$ <u>99,461.04</u>
Increased by:		
Rents Levied		\$ <u>7,135,243.39</u>
Decreased by:		
Collections	\$ <u>5,347,392.37</u>	
Overpayments applied	\$ <u>1,792,678.41</u>	
Transfer to Liens	\$ _____	
Other	\$ _____	
		\$ <u>7,140,070.78</u>
Balance December 31, 2024		\$ <u><u>94,633.65</u></u>

SCHEDULE OF WATER & SEWER UTILITY UTILITY LIENS

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

DEFERRED CHARGES
- MANDATORY CHARGES ONLY -
WATER & SEWER UTILITY UTILITY FUND

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

<u>Caused By</u>	Amount Dec. 31, 2023 per Audit Report	Amount in 2024 Budget	Amount Resulting 2024	Balance as at Dec. 31, 2024
1. Emergency Authorization - Municipal*	\$ _____	\$ _____	\$ _____	\$ _____
2. Overexpenditure of Appropriation	\$ _____	\$ _____	\$ 41,362.50	\$ 41,362.50
3. _____	\$ _____	\$ _____	\$ _____	\$ _____
4. _____	\$ _____	\$ _____	\$ _____	\$ _____
5. _____	\$ _____	\$ _____	\$ _____	\$ _____
Deficit in Operations	\$ _____	\$ _____	\$ _____	\$ _____
Total Operating	\$ -	\$ -	\$ 41,362.50	\$ 41,362.50
6. _____	\$ _____	\$ _____	\$ _____	\$ _____
7. _____	\$ _____	\$ _____	\$ _____	\$ _____
Total Capital	\$ -	\$ -	\$ -	\$ -

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

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

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

JUDGMENTS ENTERED AGAINST MUNICIPALITY AND NOT SATISFIED

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

UTILITY SPECIAL EMERGENCY

Sheet 48a

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

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

Chief Financial Officer

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

	Debit	Credit	2025 Debt Service
Outstanding - January 1, 2024	XXXXXXXXXX		
Issued	XXXXXXXXXX		
Paid		XXXXXXXXXX	
Outstanding - December 31, 2024	-	XXXXXXXXXX	
	-	-	
2025 Bond Maturities - Assessment Bonds			\$
2025 Interest on Bonds		\$	
WATER & SEWER UTILITY UTILITY CAPITAL BONDS			
Outstanding - January 1, 2024	XXXXXXXXXX	11,920,000.00	
Issued	XXXXXXXXXX	6,710,000.00	
Paid	1,180,000.00	XXXXXXXXXX	
Outstanding - December 31, 2024	17,450,000.00	XXXXXXXXXX	
	18,630,000.00	18,630,000.00	
2025 Bond Maturities - Capital Bonds			\$ 1,600,000.00
2025 Interest on Bonds		\$ 549,247.50	

INTEREST ON BONDS - WATER & SEWER UTILITY UTILITY BUDGET

2025 Interest on Bonds (*Items)	\$	549,247.50
Less: Interest Accrued to 12/31/2024 (Trial Balance)	\$	119,268.23
Subtotal	\$	429,979.27
Add: Interest to be Accrued as of 12/31/2025	\$	109,614.07
Required Appropriation 2025	\$	539,593.34

LIST OF BONDS ISSUED DURING 2024

Purpose	2025 Maturity	Amount Issued	Date of Issue	Interest Rate
General Obligation Bonds of 2024	370,000.00	6,710,000.00	9/24/2024	Var.
	370,000.00	6,710,000.00		

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

	Debit	Credit	2025 Debt Service
Outstanding - January 1, 2024	xxxxxxxx	2,429,750.60	
Issued	xxxxxxxx		
Paid	394,854.23	xxxxxxxx	
Outstanding - December 31, 2024	2,034,896.37	xxxxxxxx	
	2,429,750.60	2,429,750.60	
2025 Loan Maturities			\$ 403,854.23
2025 Interest on Loans		\$ 42,395.00	
WATER & SEWER UTILITY UTILITY LOAN			
Outstanding - January 1, 2024	xxxxxxxx		
Issued	xxxxxxxx		
Paid		xxxxxxxx	
Outstanding - December 31, 2024	-	xxxxxxxx	
	-	-	
2025 Loan Maturities			\$
2025 Interest on Loans		\$	

INTEREST ON LOANS - WATER & SEWER UTILITY UTILITY BUDGET

2025 Interest on Loans (*Items)	\$	42,395.00	
Less: Interest Accrued to 12/31/2024 (Trial Balance)	\$	17,664.58	
Subtotal	\$	24,730.42	
Add: Interest to be Accrued as of 12/31/2025	\$	14,181.25	
Required Appropriation 2025			\$ 38,911.67

LIST OF LOANS ISSUED DURING 2024

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

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

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

INTEREST ON LOANS - WATER & SEWER UTILITY UTILITY BUDGET

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

LIST OF LOANS ISSUED DURING 2024

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

DEBT SERVICE FOR WATER & SEWER UTILITY UTILITY NOTES (OTHER THAN UTILITY ASSESSMENT NOTES)

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

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

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

(Do not crowd - add additional sheets)

DEBT SERVICE FOR WATER & SEWER UTILITY UTILITY NOTES (OTHER THAN UTILITY ASSESSMENT NOTES)

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

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

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

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

(Do not crowd - add additional sheets)

SCHEDULE OF CAPITAL LEASE PROGRAM OBLIGATIONS WATER & SEWER UTILITY UTILITY

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

Sheet 51a

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

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number.	Balance - January 1, 2024		2024 Authorizations		Expended	Other	Balance - December 31, 2024	
	Funded	Unfunded					Funded	Unfunded
Ordinance 13 of 2014-Various Improvements	3,479,114.69				2,687,709.22		791,405.47	
Ordinance 13 of 2017-Various Improvements					-		-	
Ordinance 13 of 2019-Various Improvements	2,424,585.67				100,170.20		2,324,415.47	
Ordinance 16 of 2021-Water Tower Improvements	111,948.51				40,626.50		71,322.01	
Ordinance 11 of 2022- Improvements to Remote Water Meters & Related Improvements		50,827.00			-		50,827.00	
Ordinance 15 of 2023-Various Improvements		7,112,000.00			298,138.00		4,876,862.00	1,937,000.00
Ordinance 11 of 2024-Various Improvements			8,960,000.00					8,960,000.00
PAGE TOTALS	6,015,648.87	7,162,827.00	8,960,000.00	-	3,126,643.92	-	8,114,831.95	10,897,000.00

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 (UTILITY CAPITAL FUND)

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number.	Balance - January 1, 2024		2024 Authorizations		Expended	Other	Balance - December 31, 2024	
	Funded	Unfunded					Funded	Unfunded
PREVIOUS PAGE TOTALS	6,015,648.87	7,162,827.00	8,960,000.00	-	3,126,643.92	-	8,114,831.95	10,897,000.00
PAGE TOTALS	6,015,648.87	7,162,827.00	8,960,000.00	-	3,126,643.92	-	8,114,831.95	10,897,000.00

Sheet 52.1

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

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

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number.	Balance - January 1, 2024		2024 Authorizations		Expended	Other	Balance - December 31, 2024	
	Funded	Unfunded					Funded	Unfunded
PREVIOUS PAGE TOTALS	6,015,648.87	7,162,827.00	8,960,000.00	-	3,126,643.92	-	8,114,831.95	10,897,000.00
PAGE TOTALS	6,015,648.87	7,162,827.00	8,960,000.00	-	3,126,643.92	-	8,114,831.95	10,897,000.00

Sheet
52.2

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

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

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number.	Balance - January 1, 2024		2024 Authorizations		Expended	Other	Balance - December 31, 2024	
	Funded	Unfunded					Funded	Unfunded
PREVIOUS PAGE TOTALS	6,015,648.87	7,162,827.00	8,960,000.00	-	3,126,643.92	-	8,114,831.95	10,897,000.00
PAGE TOTALS	6,015,648.87	7,162,827.00	8,960,000.00	-	3,126,643.92	-	8,114,831.95	10,897,000.00

Sheet
52.3

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

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

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number.	Balance - January 1, 2024		2024 Authorizations		Expended	Other	Balance - December 31, 2024	
	Funded	Unfunded					Funded	Unfunded
PREVIOUS PAGE TOTALS	6,015,648.87	7,162,827.00	8,960,000.00	-	3,126,643.92	-	8,114,831.95	10,897,000.00
TOTALS	6,015,648.87	7,162,827.00	8,960,000.00	-	3,126,643.92	-	8,114,831.95	10,897,000.00

Sheet 52.4

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

WATER & SEWER UTILITY UTILITY CAPITAL FUND

SCHEDULE OF CAPITAL IMPROVEMENT FUND

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

WATER & SEWER UTILITY UTILITY CAPITAL FUND

SCHEDULE OF DOWN PAYMENTS ON IMPROVEMENTS

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

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

