



State of New Jersey Local Government Services

Year: **Municipal User Friendly Budget**

MUNICIPALITY:

Municode: **Filename:**

Website:

Phone Number:

Mailing Address:

Municipality: **State:** **Zip:**

Mayor

First Name	Middle Name	Last Name	Term Expires	Business Email
Leonard	C.	Desiderio	6/30/2027	mayorlen@seaislecitynj.us

Chief Administrative Officer

George		Savastano		Gsavastano@seaislecitynj.us
--------	--	-----------	--	-----------------------------

Chief Financial Officer

Jennifer		Mclver		JMclver@seaislecitynj.us
----------	--	--------	--	--------------------------

Municipal Clerk

Shannon	D.	Romano		Sromano@seaislecitynj.us
---------	----	--------	--	--------------------------

Registered Municipal Accountant

Leonard		Costello		Lcostello@ford-scott.com
---------	--	----------	--	--------------------------

Governing Body Members

First Name	Middle Name	Last Name	Term Expires	Business Email
Frank	O.	Edwardi, Jr.	6/30/2027	Fedwardi@seaislecitynj.us
JB		Feeley	6/30/2025	jbfeeley@seaislecitynj.us
John	C.	Gibson	6/30/2025	kgibson@seaislecitynj.us
William		Kehner	6/30/2027	wkehner@seaislecitynj.us
Mary	L.	Tighe	6/30/2025	mtighe@seaislecitynj.us

Government Type:

Election Type:

USER FRIENDLY BUDGET SECTION - PROPERTY TAX BREAKDOWN

<u>2023 Calendar Year Property Tax Levies - ALL entities levying property taxes</u>					<u>Current Year 2024 Budget</u>		
	<u>Calendar Year</u>	<u>Calendar Year</u>	<u>% of</u>	<u>Avg Residential</u>	<u>Taxes</u>	<u>Actual/Estimated</u>	<u>Tax Levy</u>
	<u>Tax Rate</u>	<u>Tax Levy</u>	<u>Total Levy</u>	<u>Taxpayer Impact</u>			
Municipal Purpose Tax	0.383	\$18,828,633.87	44.99%	\$2,708.83	Municipal Purpose Tax	ACTUAL	\$21,258,277.55
Municipal Library			0.00%	\$0.00	Municipal Library		
Municipal Open Space			0.00%	\$0.00	Municipal Open Space		
Municipal Arts and Culture			0.00%	\$0.00	Municipal Arts and Culture		
Fire Districts (avg. rate/total levies)			0.00%	\$0.00	Fire Districts (total levies)		
Other Special Districts (total levies)			0.00%	\$0.00	Other Special Districts (total levies)		
Local School District	0.048	\$2,357,758.00	5.63%	\$339.49	Local School District	ESTIMATED	\$2,500,000.00
Regional School District			0.00%	\$0.00	Regional School District		
County Purposes	0.347	\$17,055,678.73	40.76%	\$2,454.21	County Purposes	ESTIMATED	\$21,800,000.00
County Library	0.057	\$2,785,002.86	6.66%	\$403.14	County Library	ESTIMATED	
County Board of Health			0.00%	\$0.00	County Board of Health		
County Open Space	0.017	\$818,987.77	1.96%	\$120.24	County Open Space	ESTIMATED	
Other County Levies (total)			0.00%	\$0.00	Other County Levies (total)		
Total (Calendar Year 2023 Budget)	0.852	\$41,846,061.23	100.00%	\$6,025.91	Total ESTIMATED amount to be raised by taxes		\$45,558,277.55
Total Taxable Valuation as of October 1, 2023 <u>\$4,986,564,300.00</u> (To be used to calculate the current year tax rate)					Revenue Anticipated, Excluding Tax Levy <u>8,895,014.94</u>		
Current Year Average Residential Assessment <u>\$707,266.00</u>					Budget Appropriations, before Reserve for Uncollected Taxes <u>29,014,335.55</u>		
<u>Prior Year to Current Year Comparison</u>					Total Non-Municipal Tax Levy <u>\$24,300,000.00</u>		
<u>Comparison - Municipal Purposes Tax Rate</u>					Amount to be Raised by Taxes - Before RUT <u>\$44,419,320.61</u>		
Prior Year	Current Year	% Change (+/-)			Reserve for Uncollected Taxes (RUT) <u>\$1,138,956.94</u>		
0.383	0.421	9.92%			Total Amount to be Raised by Taxes <u>\$45,558,277.55</u>		
<u>Comparison - Municipal Purposes Tax Levy</u>					% of Tax Collections used to Calculate RUT <u>97.50%</u>		
Prior Year	Current Year	% Change (+/-)	\$ Change (+/-)		If % used exceeds the actual collection % then reference the statutory exception used <u>40A:4-41c(1) 3 Year Average</u>		
\$18,828,633.87	\$21,258,277.55	12.90%	\$2,429,643.68		<u>Tax Collections - ACTUAL as of Prior Year</u>		
<u>Comparison - Impact on Avg. Residential Tax Payment (Municipal Purposes Only)</u>					Total Tax Revenue, Collections CY 2023 <u>41,785,408.66</u>		
Prior Year	Current Year	% Change (+/-)	\$ Change (+/-)		Total Tax Levy, CY 2023 <u>42,306,567.84</u>		
\$2,708.83	\$2,977.59	9.92%	\$268.76		% of Taxes Collected, CY 2023 <u>98.77%</u>		
					Delinquent Taxes - December 31, 2023 <u>\$512,150.39</u>		

USER FRIENDLY BUDGET SECTION - ANTICIPATED REVENUE SUMMARY (ALL OPERATING FUNDS)

FCOA		% Difference Current vs. Prior Year	\$ Difference Current vs. Prior Year	Total Realized Revenue (Prior Year)	Total Anticipated Revenue (Current Year)	General Budget	Open Space Budget	Arts and Culture Trust Fund	Utility	Utility	Utility	Utility	Utility
08	Surplus	12.77%	\$602,866.93	\$4,720,000.00	\$5,322,866.93	\$3,315,000.00			\$2,007,866.93				
08	Local Revenue	300.94%	\$9,260,708.05	\$3,077,291.95	\$12,338,000.00	\$3,950,000.00			\$8,388,000.00				
09	State Aid (without offsetting appropriation)	5.40%	\$16,746.66	\$310,318.86	\$327,065.52	\$327,065.52							
08	Uniform Construction Code Fees	-4.10%	(\$18,157.00)	\$443,157.00	\$425,000.00	\$425,000.00							
	<i>Special Revenue Items w/ Prior Written Consent</i>												
11	Shared Services Agreements	-19.16%	(\$72,289.00)	\$377,289.00	\$305,000.00	\$305,000.00							
08	Additional Revenue Offset by Appropriations	#DIV/0!	\$0.00	\$0.00	\$0.00	\$0.00							
10	Public and Private Revenue	-87.80%	(\$247,838.59)	\$282,288.01	\$34,449.42	\$34,449.42							
08	Other Special Items	-69.37%	(\$404,230.05)	\$582,730.05	\$178,500.00	\$178,500.00							
15	Receipts from Delinquent Taxes	-18.84%	(\$83,542.07)	\$443,542.07	\$360,000.00	\$360,000.00							
	<i>Amount to be raised by taxation</i>												
07	Local Tax for Municipal Purposes	8.50%	\$1,664,672.17	\$19,593,605.38	\$21,258,277.55	\$21,258,277.55							
07	Minimum Library Tax	#DIV/0!	\$0.00		\$0.00								
54	Open Space Levy Tax	#DIV/0!	\$0.00		\$0.00								
56	Arts and Cultural Levy Tax	#DIV/0!	\$0.00		\$0.00								
07	Addition to Local District School Tax	#DIV/0!	\$0.00		\$0.00								
08	Deficit General Budget	#DIV/0!	\$0.00		\$0.00								
	Total	35.93%	\$10,718,937.10	\$29,830,222.32	\$40,549,159.42	\$30,153,292.49	\$0.00	\$0.00	\$10,395,866.93	\$0.00	\$0.00	\$0.00	\$0.00

USER FRIENDLY BUDGET SECTION - APPROPRIATIONS SUMMARY (ALL OPERATING FUNDS)

FCOA	Budgeted Full-Time	Positions Part-Time	% Difference Current v. Prior Year	\$ Difference Current v. Prior Year	Total Modified Appropriation for Service Type (Prior Year)	Total Appropriation for Service Type (Current Year)	General Budget	Public & Private Offsets	Open Space Budget	Arts and Culture Trust Fund	Utility	Utility	Utility	Utility	Utility
20	18.00	9.00	-4.67%	(\$132,434.50)	\$2,833,470.50	\$2,701,036.00	\$2,701,036.00								
21			1.86%	\$824.00	\$44,420.00	\$45,244.00	\$45,244.00								
22	4.00	2.00	10.53%	\$44,525.00	\$422,925.00	\$467,450.00	\$467,450.00								
23			10.44%	\$388,700.00	\$3,723,777.00	\$4,112,477.00	\$4,112,477.00								
25	37.00	35.00	6.12%	\$323,902.22	\$5,294,522.51	\$5,618,424.73	\$5,616,453.00	\$1,971.73							
26	35.00	41.00	5.36%	\$172,021.32	\$3,209,254.50	\$3,381,275.82	\$3,348,798.13	\$32,477.69							
27			0.67%	\$240.00	\$35,560.00	\$35,800.00	\$35,800.00								
28	9.00	136.00	6.23%	\$146,055.00	\$2,344,870.00	\$2,490,925.00	\$2,490,925.00								
29		1.00	6.79%	\$340.00	\$5,010.00	\$5,350.00	\$5,350.00								
30			#DIV/0!	\$0.00		\$0.00									
31			4.30%	\$35,800.00	\$831,635.00	\$867,435.00	\$867,435.00								
32			#DIV/0!	\$0.00		\$0.00									
35			0.00%	\$0.00	\$3,000.00	\$3,000.00	\$3,000.00								
36			2.42%	\$58,102.00	\$2,397,216.00	\$2,455,318.00	\$2,455,318.00								
37			#DIV/0!	\$0.00		\$0.00									
42			#DIV/0!	\$0.00		\$0.00									
43	1.00	2.00	1.01%	\$1,775.00	\$175,500.00	\$177,275.00	\$177,275.00								
44			32.31%	\$105,000.00	\$325,000.00	\$430,000.00	\$430,000.00								
45			5.62%	\$330,986.00	\$5,892,339.00	\$6,223,325.00	\$6,223,325.00								
46			#DIV/0!	\$0.00		\$0.00									
48			#DIV/0!	\$0.00		\$0.00									
50			13.81%	\$138,241.09	\$1,000,715.85	\$1,138,956.94	\$1,138,956.94								
55			#DIV/0!	\$10,395,866.93	\$0.00	\$10,395,866.93	\$0.00				\$10,395,866.93				
Total	104.00	226.00	42.08%	\$12,009,944.06	\$28,539,215.36	\$40,549,159.42	\$30,118,843.07	\$34,449.42	\$0.00	\$0.00	\$10,395,866.93	\$0.00	\$0.00	\$0.00	\$0.00

**USER FRIENDLY BUDGET SECTION
STRUCTURAL BUDGET IMBALANCES**

<i>Revenues at Risk</i>	<i>Non-recurring appropriation reductions</i>	<i>Future Year Appropriation Increases</i>	<i>Structural Imbalance Offsets</i>	Line Item. Put "X" in cell to the left that corresponds to the type of imbalance.	Amount	Comment/Explanation

ASSESSED PROPERTY VALUATIONS - EXEMPT PROPERTY - PROPERTY TAX APPEAL DATA

<u>Property Tax Assessments - Taxable Properties (October 1, 2023 Value)</u>				<u>Property Tax Assessments - Exempt Properties (October 1, 2023 Value)</u>			
	# of Parcels	Assessed Value	% of Total		# of Parcels	Assessed Value	% of Total
1 Vacant Land	393	\$62,231,300.00	1.25%	15A Public Schools	0	\$0.00	0.00%
2 Residential	6,762	\$4,782,531,400.00	95.91%	15B Other Schools	0	\$0.00	0.00%
3A/3B Farm	0	\$0.00	0.00%	15C Public Property	357	\$105,639,700.00	79.46%
4A Commercial	190	\$141,801,600.00	2.84%	15D Church and Charities	8	\$16,054,600.00	12.08%
4B Industrial			0.00%	15E Cemeteries & Graveyards	0	\$0.00	0.00%
4C Apartments			0.00%	15F Other Exempt	13	\$11,247,300.00	8.46%
5A/5B Railroad			0.00%				
6A/6B Business Personal Property			0.00%				
Total	7,345	\$4,986,564,300.00	100.00%	Total	378	\$132,941,600.00	100.00%
Average Ratio (%), Assessed to True Value		53.74%		Percentage of Exempt vs. Non-Exempt Properties			
Equalized Valuation, Taxable Properties		\$9,279,055,266.10		2.67%			
Total # of property tax appeals filed in 2023		County Tax Board		3.00			
		State Tax Court		5.00			
Number of 2023 County Tax Board decisions appealed to Tax Court				0.00			
Number of pending property tax appeals in State Tax Court				4.00			
Amount paid out by municipality for tax appeals in 2023				\$0.00			

<u>Prior Budget Year's Payments in Lieu of Tax (PILOT) - 5 Year Exemptions/Abatements</u>				
	# of Parcels	PILOT Billing/Revenue	Assessed Value	Taxes if Billed in Full 2023 Total Tax Rate
G Commercial/Industrial Exemption				
I Dwelling Exemption				
J Dwelling Abatement				
K New Dwelling/Conversion Exemption				
L New Dwelling/Conversion Abatement				
N Multiple Dwelling Exemption				
O Multiple Dwelling Abatement				
Total 5 Yr Exemptions/Abatements	0	0.00	0.00	0.00

**USER FRIENDLY BUDGET SECTION
BUDGETED PERSONNEL COSTS**

Organization / Individuals Eligible for Benefit	# of Full-Time Employees	# of Part-Time Employees	Total Personnel Cost	Base Pay	Overtime and other Compensation	Pension (Estimate)	Health Benefits Net of Cost Share	Employment Taxes and Other Benefits
Governing Body	0.00	6.00	94,142.00	\$80,000.00	\$0.00	\$6,822.00	\$0.00	\$7,320.00
Supervisory Staff (Department Heads & Managers)	14.00	0.00	2,416,576.74	\$1,759,813.00	\$0.00	\$309,903.07	\$185,837.78	\$161,022.89
Police Officers (Including Superior Officers)	22.00	26.00	5,772,878.33	\$3,069,988.00	\$820,000.00	\$1,121,773.62	\$405,183.71	\$355,933.00
Fire Fighters (Including Superior Officers)	0.00	0.00	0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
All Other Union Employees not listed above	63.00	8.00	5,905,022.56	\$3,443,675.00	\$397,600.00	\$606,431.17	\$1,105,839.76	\$351,476.63
All Other Non-Union Employees not listed above	5.00	186.00	2,128,430.10	\$1,262,775.00	\$404,500.00	\$222,374.68	\$86,224.76	\$152,555.66
Totals	104.00	226.00	16,317,049.73	\$9,616,251.00	\$1,622,100.00	\$2,267,304.54	\$1,783,086.01	\$1,028,308.18

Is the Local Government required to comply with N.J.S.A. 11A (Civil Service)? - YES or NO

YES

Note - **Base Pay** is the annualized rate of pay to which overtime (if eligible) and/or pension is calculated. Either calculation is fine at the discretion of the Local Unit. Overtime and other compensation is any other item that is charged as a salary and wage expense but not included in Base Pay.

USER FRIENDLY BUDGET SECTION - HEALTH BENEFITS

	Current Year # of Covered Members (Medical & Rx)	Current Year Annual Cost Estimate per Employee	Total Current Year Cost	Prior Year # of Covered Members (Medical & Rx)	Prior Year Annual Cost per Employee (Average)	Total Prior Year Cost
<u>Active Employees - Health Benefits - Annual Cost</u>						
Single Coverage	31.00	\$13,627.08	\$422,439.48	31.00	\$12,350.61	\$382,868.91
Parent & Child	7.00	\$24,392.40	\$170,746.80	7.00	\$22,944.53	\$160,611.71
Employee & Spouse (or Partner)	6.00	\$27,254.40	\$163,526.40	8.00	\$25,893.66	\$207,149.28
Family	40.00	\$38,019.48	\$1,520,779.20	40.00	\$34,976.94	\$1,399,077.60
Employee Cost Sharing Contribution (enter as negative -)			(\$485,047.75)			(\$496,148.00)
Subtotal	84.00		\$1,792,444.13	86.00		\$1,653,559.50
<u>Elected Officials - Health Benefits - Annual Cost</u>						
Single Coverage			\$0.00			\$0.00
Parent & Child			\$0.00			\$0.00
Employee & Spouse (or Partner)			\$0.00			\$0.00
Family			\$0.00			\$0.00
Employee Cost Sharing Contribution (enter as negative -)						
Subtotal	0.00		\$0.00	0.00		\$0.00
<u>Retirees - Health Benefits - Annual Cost</u>						
Single Coverage	27	\$5,622.84	\$151,816.68	27	\$6,093.35	\$164,520.45
Parent & Child	3	\$24,133.20	\$72,399.60	3	\$23,571.52	\$70,714.56
Employee & Spouse (or Partner)	31	\$21,160.68	\$655,981.08	30	\$18,955.68	\$568,670.40
Family	12	\$38,127.48	\$457,529.76	12	\$38,002.83	\$456,033.96
Employee Cost Sharing Contribution (enter as negative -)			\$0.00			\$0.00
Subtotal	73.00		\$1,337,727.12	72.00		\$1,259,939.37
GRAND TOTAL	157.00		\$3,130,171.25	158.00		\$2,913,498.87

Note - other health insurances such as dental and vision are not included in this analysis unless included in the employees total premium. Therefore, the total from this sheet may not agree with the budgeted appropriation.

Is medical coverage provided by the SHBP (Yes or No)?

YES

Is prescription drug coverage provided by the SHBP (Yes or No)?

YES

**USER FRIENDLY BUDGET SECTION
ACCUMULATED ABSENCE LIABILITY**

Bargaining Unit or Non-Union Position Eligible for Benefit (List Non-Union Employees by Individual Position Rather Than Each Named Individual)	Sick Time		Vacation Time		Compensatory Time		Personal Time		Other		Legal basis for benefit ("X" applicable items)		
	Gross Days of Accumulated Absence	Dollar Value of Compensated Absences	Gross Days of Accumulated Absence	Dollar Value of Compensated Absences	Gross Days of Accumulated Absence	Dollar Value of Compensated Absences	Gross Days of Accumulated Absence	Dollar Value of Compensated Absences	Gross Days of Accumulated Absence	Dollar Value of Compensated Absences	Approved Labor Agreement	Local Ordinance	Individual Employment Agreement
CWA- Supervisors (8hr)	108.09	\$29,655.86	48.19	\$18,987.80	35.41	\$13,072.05					X		
CWA Clerical (7hr)	902.46	\$113,743.68	298.93	\$69,185.96	45.07	\$10,955.83					X		
CWA Employees (8hr)	966.31	\$160,251.07	364.25	\$87,384.07	77.00	\$18,198.44					X		
CWA Dispatchers (12hr)	79.08	\$33,829.38	92.00	\$48,755.28	-	\$0.00					X		
EMT & Paramedics (12hr)	227.00	\$61,208.19	31.00	\$9,489.83	26.00	\$6,721.70					X		
FOP- Officers (12hr)	321.08	\$120,248.22	253.42	\$117,085.08	-	\$0.00					X		
FOP - Sergeants (12hr)	393.44	\$90,000.00	116.63	\$78,900.11	-	\$0.00					X		
FOP Superior (8hr)	260.81	\$30,000.00	67.00	\$39,027.52	-	\$0.00					X		
SICMM (7hr)	450.86	\$70,522.50	370.07	\$154,199.42	-	\$0.00					X		
SICMM (8 hr)	37.94	\$15,000.00	32.31	\$15,535.85	10.25	\$4,928.20					X		
PT - NO Agreement (7hr)	8.00	\$1,159.30	20.14	\$2,936.10	0.86	\$108.00							
PT - NO Agreement (8hr)	15.00	\$7,820.40	7.03	\$3,665.81	-	\$0.00							
Deputy Clerk (7hr)	21.21	\$4,756.46	31.39	\$7,038.59	-	\$0.00							X
Director of Finance/CFO (7hr)	24.14	\$11,873.94	4.43	\$2,178.06	-	\$0.00							X
Tax Assessor (7hr)	136.00	\$15,000.00	53.93	\$19,411.05	-	\$0.00							X
Director of Community Development (8hr)	77.81	\$15,000.00	30.31	\$17,489.10	-	\$0.00							X
Director of Community Services (8hr)	123.00	\$15,000.00	72.13	\$33,385.22	-	\$0.00							X
Director of Police/Chief (8hr)	116.38	\$15,000.00	54.00	\$37,709.28	-	\$0.00							X
Confidential Assistant (8hr)	48.38	\$12,825.18	2.00	\$530.24	-	\$0.00							X
Confidential Secretary (7hr)	130.43	\$15,000.00	22.43	\$6,349.08	-	\$0.00							X
Municipal Clerk (7hr)	188.43	\$15,000.00	26.04	\$9,839.68	-	\$0.00							X
Systems Analyst (7hr)	26.25	\$6,392.66	3.04	\$739.29	-	\$0.00							X
Director of Public Works (8hr)	118.44	\$15,000.00	21.00	\$12,116.16	-	\$0.00							X
Administrator (8hr)	213.88	\$15,000.00	69.25	\$46,126.04	-	\$0.00							X
TOTALS (THIS PAGE ONLY)	4,994.42	\$889,286.84	2,090.92	\$838,064.62	194.59	\$53,984.22	-	\$0.00	-	\$0.00			

**USER FRIENDLY BUDGET SECTION
ACCUMULATED ABSENCE LIABILITY**

Bargaining Unit or Non-Union Position Eligible for Benefit (List Non-Union Employees by Individual Position Rather Than Each Named Individual)	Sick Time		Vacation Time		Compensatory Time		Personal Time		Other		Legal basis for benefit ("X" applicable items)		
	Gross Days of Accumulated Absence	Dollar Value of Compensated Absences	Gross Days of Accumulated Absence	Dollar Value of Compensated Absences	Gross Days of Accumulated Absence	Dollar Value of Compensated Absences	Gross Days of Accumulated Absence	Dollar Value of Compensated Absences	Gross Days of Accumulated Absence	Dollar Value of Compensated Absences	Approved Labor Agreement	Local Ordinance	Individual Employment Agreement
TOTALS (THIS PAGE ONLY)	-	\$0.00	-	\$0.00	-	\$0.00	-	\$0.00	-	\$0.00			

USER FRIENDLY BUDGET SECTION ACCUMULATED ABSENCE LIABILITY

Bargaining Unit or Non-Union Position Eligible for Benefit (List Non-Union Employees by Individual Position Rather Than Each Named Individual)	Sick Time		Vacation Time		Compensatory Time		Personal Time		Other		Legal basis for benefit ("X" applicable items)		
	Gross Days of Accumulated Absence	Dollar Value of Compensated Absences	Gross Days of Accumulated Absence	Dollar Value of Compensated Absences	Gross Days of Accumulated Absence	Dollar Value of Compensated Absences	Gross Days of Accumulated Absence	Dollar Value of Compensated Absences	Gross Days of Accumulated Absence	Dollar Value of Compensated Absences	Approved Labor Agreement	Local Ordinance	Individual Employment Agreement
TOTALS (THIS PAGE ONLY)	-	\$0.00	-	\$0.00	-	\$0.00	-	\$0.00	-	\$0.00			

**USER FRIENDLY BUDGET SECTION
ACCUMULATED ABSENCE LIABILITY**

Bargaining Unit or Non-Union Position Eligible for Benefit (List Non-Union Employees by Individual Position Rather Than Each Named Individual)	Sick Time		Vacation Time		Compensatory Time		Personal Time		Other		Legal basis for benefit ("X" applicable items)		
	Gross Days of Accumulated Absence	Dollar Value of Compensated Absences	Gross Days of Accumulated Absence	Dollar Value of Compensated Absences	Gross Days of Accumulated Absence	Dollar Value of Compensated Absences	Gross Days of Accumulated Absence	Dollar Value of Compensated Absences	Gross Days of Accumulated Absence	Dollar Value of Compensated Absences	Approved Labor Agreement	Local Ordinance	Individual Employment Agreement
TOTALS (ALL PAGES)	4,994.42	\$889,286.84	2,090.92	\$838,064.62	194.59	\$53,984.22	-	\$0.00	-	\$0.00			

Total Funds Reserved as of end of 2023:
Total Funds Appropriated in 2024:

Total Employees subject to accumulated absence restrictions of P.L. 2007, c. 92:
Total Employees subject to accumulated absence restrictions of P.L. 2010, c. 3:

USER FRIENDLY BUDGET SECTION - OUTSTANDING DEBT; PER CAPITA AND BUDGET IMPACT

	Gross	Deductions	Net	Current Year	2025	2026	All Additional Future	
	Debt		Debt					Budget
Local School Debt			\$0.00	Utility Fund - Principal	\$980,000.00	\$1,020,000.00	\$1,040,000.00	\$4,380,000.00
Regional School Debt			\$0.00	Utility Fund - Interest	\$215,050.00	\$185,500.00	\$154,900.00	\$495,700.00
<u>Utility Fund Debt</u>				Bond Anticipation Notes - Principal				
	\$14,342,509.63	\$14,342,509.63	\$0.00	Bond Anticipation Notes - Interest	\$588,362.00			
			\$0.00	Bonds - Principal	\$4,950,000.00	\$5,190,000.00	\$4,330,000.00	\$16,370,000.00
			\$0.00	Bonds - Interest	\$818,325.00	\$669,825.00	\$530,625.00	\$1,471,025.00
			\$0.00	Loans & Other Debt - Principal	\$44,316.30	\$45,543.38	\$46,804.43	\$2,045,746.57
			\$0.00	Loans & Other Debt - Interest	\$59,713.70	\$58,486.62	\$57,225.57	\$918,463.98
			\$0.00	Total	\$7,655,767.00	\$7,169,355.00	\$6,159,555.00	\$25,680,935.55
<u>Municipal Purposes</u>				Total Principal	\$5,974,316.30	\$6,255,543.38	\$5,416,804.43	\$22,795,746.57
Debt Authorized (BNI)	\$42,045,145.00		\$42,045,145.00	Total Interest	\$1,681,450.70	\$913,811.62	\$742,750.57	\$2,885,188.98
Notes Outstanding	\$9,100,000.00		\$9,100,000.00	% of Total Current Year Budget	18.88%			
Bonds Outstanding	\$30,840,000.00		\$30,840,000.00					
Loans and Other Debt			\$0.00					
Total (Current Year)	\$96,327,654.63	\$14,342,509.63	\$81,985,145.00	Description	Debt Not Listed Above			
				Total Guarantees - Governmental				
				Total Guarantees - Other				
				Total Capital/Equipment Leases				
				Total Other				
Population (2020 census)	2,104			Bond Rating	<u>Moody's</u>	<u>Standard & Poors</u>	<u>Fitch</u>	
Per Capita Gross Debt	\$45,783.11			Rating		AA		
Per Capita Net Debt	\$38,966.32			Year of Last Rating		2023		
3 Year Average Property Valuation		\$7,907,652,443.33		Mark "X" if Municipality has no bond rating				
Net Debt as % of 3 Year Average Property Valuation		1.04%						

USER FRIENDLY BUDGET SECTION - SHARED SERVICES PROVIDED AND RECEIVED

Lead or Recipient Agency	Agency Type	Agency Providing Services To/Receiving Services From	Department	Type of Shared Service	Notes (Enter more specifics if needed)	Begin Date	End Date	Amount to be Received/Paid
Lead	Municipality	City of Ocean City	Administration	Administration	Administration/Engineering	7/1/2022	6/30/2026	\$14,000/month
Lead	Municipality	City of Ocean City	Construction	Uniform Construction Code	Construction Official/CRS Coord.	7/1/2022	6/30/2026	\$8383/month
Lead	Municipality	City of Ocean City	Fire	Fire	Fire sub-code plan review	7/1/2022	6/30/2026	\$3458/month
Lead	Municipality	Borough of Woodbine	Tax Assessment	Tax Collection / Assessment	Tax Assessor	1/1/2024	12/31/2027	\$1670/month
Lead	Municipality	Borough of Avalon	Construction	Uniform Construction Code	Building sub-code, inspection services	12/14/2022	12/31/2027	\$4,000/month
Lead	Municipality	County of Cape May	Snow Removal	Snow Removal	Snow/ice mitigation removal	12/1/2023	12/1/2026	\$156 per hour
Lead	Municipality	County of Cape May	Construction	Uniform Construction Code	Road work construction	12/26/2023		\$14,479 one time
	Amount Received Page Total							\$0.00
	Amount Paid Page Total							\$0.00
	Page Total							\$0.00

USER FRIENDLY BUDGET SECTION - Notes

(Press ALT-Enter to go to a new line in each cell)
