

**ANNUAL FINANCIAL STATEMENT FOR THE YEAR 2024  
(UNAUDITED)**

POPULATION LAST CENSUS 2,104  
NET VALUATION TAXABLE 2024 4,986,564,300  
MUNICODE 0509

**FIVE DOLLARS PER DAY PENALTY IF NOT FILED BY:  
COUNTIES - JANUARY 26, 2025  
MUNICIPALITIES - FEBRUARY 10, 2025**

**ANNUAL FINANCIAL STATEMENT REQUIRED TO BE FILED UNDER NEW JERSEY STATUTES ANNOTATED 40A:5-12, AS AMENDED, COMBINED WITH INFORMATION REQUIRED PRIOR TO CERTIFICATION OF BUDGETS BY THE DIRECTOR OF THE DIVISION OF LOCAL GOVERNMENT SERVICES.**

\_\_\_\_\_**CITY**\_\_\_\_\_ of \_\_\_\_\_**SEA ISLE CITY**\_\_\_\_\_, County of \_\_\_\_\_**CAPE MAY**\_\_\_\_\_

DO NOT USE THESE SPACES

	Date	Examined By:	
1			Preliminary Check
2			Examined

I hereby certify that the debt shown on Sheets 31 to 34, 49 to 51 and 63 to 65a are complete, were computed by me and can be supported upon demand by a register or other detailed analysis.

Signature lcostello@ford-scott.com  
Title RMA #393

(This MUST be signed by Chief Financial Officer, Comptroller, Auditor or Registered Municipal Accountant.)

**REQUIRED CERTIFICATION BY THE CHIEF FINANCIAL OFFICER:**

I hereby certify that I am responsible for filing this verified Annual Financial Statement, ~~(which I have prepared)~~ or (which I have not prepared) ~~[eliminate one]~~ and information required also included herein and that this Statement is an exact copy of the original on file with the clerk of the governing body, that all calculations, extensions and additions are correct, that no transfers have been made to or from emergency appropriations and all statements contained herein are in proof; I further certify that this statement is correct insofar as I can determine from all the books and records kept and maintained in the Local Unit.

Further, I do hereby certify that I, JENNIFER MCIVER, am the Chief Financial Officer, License # N-0811, of the CITY of SEA ISLE CITY, County of CAPE MAY and that the statements annexed hereto and made a part hereof are true statements of the financial condition of the Local Unit as at December 31, 2024, completely in compliance with N.J.S.A. 40A:5-12, as amended. I also give complete assurance as to the veracity of required information included herein, needed prior to certification by the Director of Local Government Services, including the verification of cash balances as of December 31, 2024.

Signature jmciver@seaislecitynj.us  
Title CFO N-0811  
Address 233 JOHN F. KENNEDY BLVD.  
Phone Number (609) 263-4461  
Fax Number (609) 263-6139

IT IS HEREBY INCUMBENT UPON THE CHIEF FINANCIAL OFFICER, WHEN NOT PREPARED BY SAID, AT A MINIMUM MUST REVIEW THE CONTENTS OF THIS ANNUAL FINANCIAL STATEMENT WITH THE PREPARER, SO AS TO BE FAMILIAR WITH THE REPRESENTATIONS AND ASSERTIONS MADE HEREIN.

**THE REQUIRED CERTIFICATION BY AN RMA IS AS FOLLOWS:**

Preparation by Registered Municipal Account (Statement of Statutory Auditor Only)

I have prepared the post-closing trial balances, related statement and analyses included in the accompanying Annual Financial Statement from the books of account and records made available to me by the **CITY** of **SEA ISLE CITY** 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, CPA  
(Registered Municipal Accountant)

FORD SCOTT & ASSOCIATES, LLC  
(Firm Name)

1535 HAVEN AVENUE  
(Address)

OCEAN CITY, NJ 08226  
(Address)

609-399-6333  
(Phone Number)

609-399-3710  
(Fax Number)

Certified by me  
this 20 day January, 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.

<b>Municipality:</b>	CITY OF SEA ISLE CITY
<b>Chief Financial Officer:</b>	JENNIFER MCIVER
<b>Signature:</b>	jmciver@seaislecitynj.us
<b>Certificate #:</b>	N-0811
<b>Date:</b>	1/20/2025

**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.

<b>Municipality:</b>	CITY OF SEA ISLE CITY
<b>Chief Financial Officer:</b>	
<b>Signature:</b>	
<b>Certificate #:</b>	
<b>Date:</b>	

21-6001164

Fed I.D. #

CITY OF SEA ISLE CITY

Municipality

CAPE MAY

County

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

Fiscal Year Ending: December 31, 2024

	(1) Federal programs Expended (administered by the state)	(2) State Programs Expended	(3) Other Federal Programs Expended
TOTAL	\$ <u>                    </u>	\$ <u>257,474.19</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.

jmciver@seaislecitynj.us  
Signature of Chief Financial Officer

1/20/2025  
Date

**IMPORTANT !**  
**READ INSTRUCTIONS**

**INSTRUCTIONS**

The following certification is to be used ONLY in the event there is NO municipality operated utility.

If there is a utility operated by the municipality or if a "utility fund" existed on the books of account, do not sign this statement and do not remove any of the UTILITY sheets from the document.

**CERTIFICATION**

I hereby certify that there was no "utility fund" on the books of account and there was no utility owned and operated by the \_\_\_\_\_ **CITY** \_\_\_\_\_ of \_\_\_\_\_ **SEA ISLE CITY** \_\_\_\_\_, County of \_\_\_\_\_ **CAPE MAY** \_\_\_\_\_ during the year 2024 and that sheets 40 to 68 are unnecessary.

I have therefore removed from this statement the sheets pertaining only to utilities.

Name \_\_\_\_\_

Title \_\_\_\_\_

(This must be signed by the Chief Financial Officer, Comptroller, Auditor or Registered Municipal Accountant.)

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**MUNICIPAL CERTIFICATION OF TAXABLE PROPERTY AS OF OCTOBER 1, 2024**

Certification is hereby made that the Net Valuation Taxable of property liable to taxation for the tax year 2025 and filed with the County Board of Taxation on January 10, 2025 in accordance with the requirement of N.J.S.A. 54:4-35, was in the amount of \$ \_\_\_\_\_ **5,032,302,500.00** \_\_\_\_\_

\_\_\_\_\_  
**aberrodin@seaislecitynj.org**  
SIGNATURE OF TAX ASSESSOR

\_\_\_\_\_  
**CITY OF SEA ISLE CITY**  
MUNICIPALITY

\_\_\_\_\_  
**CAPE MAY**  
COUNTY

NOTE THAT A TRIAL BALANCE IS REQUIRED AND NOT A BALANCE SHEET

## POST CLOSING TRIAL BALANCE - CURRENT FUND AS AT DECEMBER 31, 2024

*Cash Liabilities Must Be Subtotalled and Subtotal Must Be Marked With "C" -- Taxes Receivable Must Be Subtotalled*

Title of Account	Debit	Credit
CASH	13,057,384.45	
INVESTMENTS		
DUE FROM/TO STATE - VETERANS AND SENIOR CITIZENS	-	10,555.80
<b>Receivables with Full Reserves:</b>		
TAXES RECEIVABLE:		
PRIOR	-	
CURRENT	484,415.67	
SUBTOTAL	484,415.67	
TAX TITLE LIENS RECEIVABLE	9,884.20	
PROPERTY ACQUIRED FOR TAXES	23,372.00	
CONTRACT SALES RECEIVABLE	-	
MORTGAGE SALES RECEIVABLE	-	
REVENUE ACCOUNTS RECEIVABLE	11,476.78	
DEFERRED CHARGES:		
EMERGENCY		
SPECIAL EMERGENCY (40A:4-55)	-	
DEFICIT	-	
Page Totals:	13,586,533.10	10,555.80

NOTE THAT A TRIAL BALANCE IS REQUIRED AND NOT A BALANCE SHEET

**POST CLOSING  
TRIAL BALANCE - CURRENT FUND (CONT'D)  
AS AT DECEMBER 31, 2024**

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

Title of Account	Debit	Credit
TOTALS FROM PAGE 3	13,586,533.10	10,555.80
APPROPRIATION RESERVES		1,739,798.83
ENCUMBRANCES PAYABLE		769,686.48
ACCOUNTS PAYABLE		40,960.68
PREPAID TAXES		1,098,815.31
DUE TO TOURISM COMMISSION-TRUST		100.00
OTHER LIABILITIES		176.00
DUE TO STATE:		
MARRIAGE LICENCE		125.00
LOCAL SCHOOL TAX PAYABLE		265,128.00
REGIONAL SCHOOL TAX PAYABLE		-
REGIONAL H.S.TAX PAYABLE		-
COUNTY TAX PAYABLE		-
DUE COUNTY - ADDED & OMMITTED		164,371.77
SPECIAL DISTRICT TAX PAYABLE		-
RESERVE FOR TAX APPEAL		-
DUE TO FEDERAL AND STATE GRANT FUND		555,986.25
RESERVE FOR INSURANCE CLAIMS		249,546.33
RESERVE FOR REVALUATION		114,454.33
<b>PAGE TOTAL</b>	<b>13,586,533.10</b>	<b>5,009,704.78</b>

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

NOTE THAT A TRIAL BALANCE IS REQUIRED AND NOT A BALANCE SHEET

### POST CLOSING TRIAL BALANCE - CURRENT FUND (CONT'D) AS AT DECEMBER 31, 2024

*Cash Liabilities Must Be Subtotalled and Subtotal Must Be Marked With "C" -- Taxes Receivable Must Be Subtotalled*

Title of Account	Debit	Credit
TOTALS FROM PAGE 3a	13,586,533.10	5,009,704.78
SUBTOTAL	13,586,533.10	5,009,704.78 "C"
RESERVE FOR RECEIVABLES		529,148.65
DEFERRED SCHOOL TAX	913,651.00	
DEFERRED SCHOOL TAX PAYABLE		913,651.00
FUND BALANCE		8,047,679.67
TOTALS	14,500,184.10	14,500,184.10





**POST CLOSING TRIAL BALANCE  
FEDERAL AND STATE GRANTS**

**AS AT DECEMBER 31, 2024**

Title of Account	Debit	Credit
CASH	-	
GRANTS RECEIVABLE	1,510,250.00	
DUE FROM/TO CURRENT FUND	555,986.25	
ENCUMBRANCES PAYABLE		0.75
APPROPRIATED RESERVES		2,027,302.57
UNAPPROPRIATED RESERVES		38,932.93
<b>TOTALS</b>	<b>2,066,236.25</b>	<b>2,066,236.25</b>

(Do not crowd - add additional sheets)

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

Title of Account	Debit	Credit
<b>ANIMAL CONTROL TRUST FUND</b>		
CASH	388.00	
DUE TO - CURRENT FUND		
DUE TO STATE OF NJ		
RESERVE FOR ANIMAL CONTROL TRUST FUND		388.00
<b>FUND TOTALS</b>	<b>388.00</b>	<b>388.00</b>
<b>ASSESSMENT TRUST FUND</b>		
CASH	249,404.77	
DUE TO -		
ASSESSMENTS RECEIVABLE	8,835.98	
RESERVE FOR:		
ASSESSMENTS RECEIVABLE		8,835.98
FUND BALANCE		249,404.77
<b>FUND TOTALS</b>	<b>258,240.75</b>	<b>258,240.75</b>
<b>MUNICIPAL OPEN SPACE TRUST FUND</b>		
CASH	-	
<b>FUND TOTALS</b>	<b>-</b>	<b>-</b>
<b>LOSAP TRUST FUND</b>		
CASH	-	
<b>FUND TOTALS</b>	<b>-</b>	<b>-</b>

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

Title of Account	Debit	Credit
CDBG TRUST FUND		
CASH	-	
DUE TO -		
FUND TOTALS	-	-
ARTS AND CULTURAL TRUST FUND		
CASH	-	
FUND TOTALS	-	-
OTHER TRUST FUNDS		
CASH	2,901,488.74	
DUE TO STATE OF NEW JERSEY-UCC DCA FEES		6,374.00
RESERVE FOR VARIOUS TRUST FUNDS		2,895,114.74
OTHER TRUST FUNDS PAGE TOTAL	2,901,488.74	2,901,488.74

(Do not crowd - add additional sheets)





## SCHEDULE OF TRUST FUND RESERVES

<u>Purpose</u>	Amount Dec. 31, 2023 per Audit Report	<u>Receipts</u>	<u>Disbursements</u>	Balance as at Dec. 31, 2024
Animal Control Expenditures	443.80	937.60	993.40	388.00
Retirement Reserve	110,349.71	8,394.54	-	118,744.25
Lifeguard Pension	1,121,824.15	78,067.51	9,358.56	1,190,533.10
Tennis Fees	305,503.63	50,226.70	9,377.02	346,353.31
Cafeteria Plan/Health Reimbursement	35,409.59	149,000.73	112,721.76	71,688.56
Police Forfeiture Fund	205.81	0.08	-	205.89
Engineering/Subdivision Escrows	441,725.73	314,179.00	322,949.50	432,955.23
Reserve for SUCC	4,954.00	29,321.00	27,901.00	6,374.00
Parking Offenses Adjudication Act	12,964.40	4,008.00	480.00	16,492.40
Affordable Housing	68,503.41	10,814.90	-	79,318.31
Recycling Fund	312,978.80	32,275.20	64,922.14	280,331.86
Environmental Fees	25,861.98	25,718.47	23,873.16	27,707.29
Police Lost & Found Cash	1,326.19	-	-	1,326.19
Municipal Alliance	2,376.48	-	-	2,376.48
Reserve for Donations	21,792.47	-	-	21,792.47
Fire Safety Penalty	250.00	-	-	250.00
Reserve for Tourism	208,358.56	86,200.00	73,347.94	221,210.62
Reserve for TTL Premiums	-	-	-	-
Reserve for TTL Redemption	46.68	440,374.57	440,415.47	5.78
Building Inspector	50,746.00	620,710.00	587,633.00	83,823.00
Tourism Fees	50.00	-	50.00	-
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<b>PAGE TOTAL</b>	\$ 2,725,671.39	\$ 1,850,228.30	\$ 1,674,022.95	\$ 2,901,876.74

**SCHEDULE OF TRUST FUND RESERVES (CONT'D)**

<u>Purpose</u>	<u>Amount Dec. 31, 2023 per Audit Report</u>	<u>Receipts</u>	<u>Disbursements</u>	<u>Balance as at Dec. 31, 2024</u>
PREVIOUS PAGE TOTAL	2,725,671.39	1,850,228.30	1,674,022.95	2,901,876.74
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<b>PAGE TOTAL</b>	\$ 2,725,671.39	\$ 1,850,228.30	\$ 1,674,022.95	\$ 2,901,876.74



**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
							-
							-
							-
							-
							-
Assessment Bond Anticipation Note Issues:	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
							-
							-
							-
							-
Other Liabilities							-
Trust Surplus	217,237.70	32,167.07					249,404.77
*Less Assets "Unfinanced"	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
							-
							-
							-
							-
	217,237.70	32,167.07	-	-	-	-	249,404.77

\*Show as red figure

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

AS AT DECEMBER 31, 2024

Title of Account	Debit	Credit
Estimated Proceeds Bonds and Notes Authorized	13,345,145.00	xxxxxxxxxx
Bonds and Notes Authorized but Not Issued	xxxxxxxxxx	13,345,145.00
CASH	20,236,746.24	
DUE FROM -		
DUE FROM -		
FEDERAL AND STATE GRANTS RECEIVABLE		
DEFERRED CHARGES TO FUTURE TAXATION:		
FUNDED	25,890,000.00	
UNFUNDED	51,145,145.00	
DUE TO -		
PAGE TOTALS	110,617,036.24	13,345,145.00

(Do not crowd - add additional sheets)

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

AS AT DECEMBER 31, 2024

Title of Account	Debit	Credit
PREVIOUS PAGE TOTALS	110,617,036.24	13,345,145.00
BOND ANTICIPATION NOTES PAYABLE		37,800,000.00
GENERAL SERIAL BONDS		25,890,000.00
TYPE 1 SCHOOL BONDS		-
LOANS PAYABLE		-
CAPITAL LEASES PAYABLE		-
RESERVE FOR CAPITAL PROJECTS		
IMPROVEMENT AUTHORIZATIONS:		
FUNDED		32,979.94
UNFUNDED		9,425,507.15
ENCUMBRANCES PAYABLE		19,614,797.39
RESERVE TO PAY BANS		3,619,893.32
CAPITAL IMPROVEMENT FUND		23,175.00
DOWN PAYMENTS ON IMPROVEMENTS		-
CAPITAL FUND BALANCE		865,538.44
	110,617,036.24	110,617,036.24

(Do not crowd - add additional sheets)

## CASH RECONCILIATION DECEMBER 31, 2024

	Cash		Less Checks Outstanding	Cash Book Balance
	*On Hand	On Deposit		
Current	30,043.86	13,389,247.48	361,906.89	13,057,384.45
Grant Fund				-
Trust - Animal Control		388.00		388.00
Trust - Assessment		249,404.77		249,404.77
Trust - Municipal Open Space				-
Trust - LOSAP				-
Trust - CDBG				-
Trust - Other		2,901,503.92	15.18	2,901,488.74
Trust - Arts and Culture				-
General Capital		20,241,746.24	5,000.00	20,236,746.24
				-
<b>UTILITIES:</b>				
Water & Sewer Operating	12,930.27	7,804,709.25		7,817,639.52
Water & Sewer Capital		5,069,371.69		5,069,371.69
Water & Sewer Trust Assmt		77,581.07		77,581.07
				-
				-
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<b>Total</b>	<b>42,974.13</b>	<b>49,733,952.42</b>	<b>366,922.07</b>	<b>49,410,004.48</b>

\* 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: jmciver@seaislecitynj.us Title: CFO

# CASH RECONCILIATION DECEMBER 31, 2024 (cont'd)

## LIST BANKS AND AMOUNTS SUPPORTING "CASH ON DEPOSIT"

SIC - General Account	5,102,575.24
SIC - Water & Sewer Operating	4,488,536.19
ARM - Water & Sewer Operating	3,316,173.06
ARM - General Account	7,925,578.74
SIC - Accounts Payable	50,002.20
SIC - Accounts Payable Sweep	125,275.77
SIC - Building Inspector's Office	83,823.00
SIC - Cafeteria Plan	71,688.56
SIC - Capital Assessment - Savings	149,404.77
ARM - Capital Assessment - NJARM	100,000.00
SIC - Water & Sewer Assessment	17,581.07
ARM - Water & Sewer Assessment - NJARM	60,000.00
SIC - Water & Sewer Capital Account	2,563,371.69
SIC Capital Account - Savings	3,218,746.24
ARM - Capital Account - NJARM	17,023,000.00
ARM - Water & Sewer Capital Account - NJARM	2,506,000.00
SIC - Escrow Masters	20,898.90
SIC - Forfeited Funds	205.89
ARM - Lifeguard Pension - NJARM	564,590.62
SIC - Lifeguard Pension - Checking	625,942.48
SIC - Payroll Account - Checking	25,002.09
SIC - Payroll Sweep	160,813.44
SIC - Retirement Reserve- Savings	50,993.40
ARM - Retirement Reserve - NJARM	67,750.85
SIC - Site Plan - Savings	111,457.57
SIC - Subdivision & Site Plan-Checking	300,598.76
SIC - Tennis Fee - Checking	346,368.49
SIC - Tax Title Lien - Checking	5.78
SIC - Trust Account - Savings	657,179.62
SIC - Dog Account - Savings	388.00
PAGE TOTAL	49,733,952.42

Note: Sections N.J.S. 40A:4-61, 40A:4-62 and 40A:4-63 of the Local Budget Law require that separate bank accounts be maintained for each allocated fund.



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

Grant	Balance Jan. 1, 2024	2024 Budget Revenue Realized	Received	Other	Cancelled	Balance Dec. 31, 2024
CLEAN COMMUNITIES	-	32,477.69	32,477.69			-
						-
BODY ARMOR	-	1,971.73	1,971.73			-
						-
NJ DEPARTMENT OF ENVIRONMENTAL PROTECTION- STORMWATER ASSISTANCE	10,000.00	-	-			10,000.00
						-
NJDCA BOARDWALK PRESERVATION FUND	-	1,997,000.00	499,250.00			1,497,750.00
						-
SUSTAINABLE JERSEY GRANT	-	5,000.00	2,500.00			2,500.00
						-
						-
						-
						-
						-
						-
						-
						-
						-
						-
						-
PAGE TOTALS	10,000.00	2,036,449.42	536,199.42	-	-	1,510,250.00

**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	10,000.00	2,036,449.42	536,199.42	-	-	1,510,250.00
	-					-
	-					-
	-					-
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	-					-
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	-					-
	-					-
	-					-
PAGE TOTALS	10,000.00	2,036,449.42	536,199.42	-	-	1,510,250.00



**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	10,000.00	2,036,449.42	536,199.42	-	-	1,510,250.00
	-					-
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	-					-
TOTALS	10,000.00	2,036,449.42	536,199.42	-	-	1,510,250.00

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

Grant	Balance Jan. 1, 2024	Transferred from 2024		Expended	Other	Cancelled	Balance Dec. 31, 2024
		Budget	Appropriations By 40A:4-87				
	-						-
CLEAN COMMUNITIES	-	32,477.69		32,477.69			-
	-						-
BODY ARMOR	2,009.43	1,971.73		1,924.00			2,057.16
	-						-
BODY WORN CAMERAS	12,150.26						12,150.26
	-						-
DRUNK DRIVING ENFORCEMENT FUND	3,175.63						3,175.63
	-						-
AMERICAN RESCUE PLAN	212,372.50			212,372.50			-
	-						-
NEW JERSEY DEPARTMENT OF ENVIRONMENTAL PROTECTION -	-						-
STORMWATER ASSISTANCE	10,000.00			10,000.00			-
	-						-
DONATION - POLICE DEPARTMENT - PURCHASE OF DRONE	276.69			276.69			0.00
	-						-
	-						-
PAGE TOTALS	239,984.51	34,449.42	-	257,050.88	-	-	17,383.05

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

Grant	Balance Jan. 1, 2024	Transferred from 2024		Expended	Other	Cancelled	Balance Dec. 31, 2024
		Budget	Appropriations By 40A:4-87				
PREVIOUS PAGE TOTALS	239,984.51	34,449.42	-	257,050.88	-	-	17,383.05
TOWN WATCH TOWN PRIDE DONATION - POLICE	-						-
DEPARTMENT OFFICE OF EMERGENCY MGMT	1,318.83			423.31			895.52
SOUTH JERSEY GAS - FIRST RESPONDER	-						-
POLICE ARMOR	2,500.00						2,500.00
SEA ISLE CITY TAXPAYERS ASSOCIATION - DONATIONS	-						-
RECREATION DEPARTMENT	2,500.00						2,500.00
POLICE DEPARTMENT	2,024.00			-			2,024.00
NJDCA BOARDWALK PRESERVATION FUND	-		1,997,000.00				1,997,000.00
SUSTAINABLE JERSEY GRANT	-		5,000.00				5,000.00
	-						-
	-						-
	-						-
	-						-
PAGE TOTALS	248,327.34	34,449.42	2,002,000.00	257,474.19	-	-	2,027,302.57

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

Grant	Balance Jan. 1, 2024	Transferred from 2024		Expended	Other	Cancelled	Balance Dec. 31, 2024
		Budget	Appropriation By 40A:4-87				
PREVIOUS PAGE TOTALS	248,327.34	34,449.42	2,002,000.00	257,474.19	-	-	2,027,302.57
	-						-
	-						-
	-						-
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PAGE TOTALS	248,327.34	34,449.42	2,002,000.00	257,474.19	-	-	2,027,302.57

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

Grant	Balance Jan. 1, 2024	Transferred from 2024		Expended	Other	Cancelled	Balance Dec. 31, 2024
		Budget	Appropriation By 40A:4-87				
PREVIOUS PAGE TOTALS	248,327.34	34,449.42	2,002,000.00	257,474.19	-	-	2,027,302.57
	-						-
	-						-
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	-						-
	-						-
	-						-
TOTALS	248,327.34	34,449.42	2,002,000.00	257,474.19	-	-	2,027,302.57



## \*LOCAL DISTRICT SCHOOL TAX

	Debit	Credit
Balance - January 1, 2024	XXXXXXXXXX	XXXXXXXXXX
School Tax Payable #	XXXXXXXXXX	265,128.00
School Tax Deferred (Not in excess of 50% of Levy - 2023 - 2024)	XXXXXXXXXX	913,651.00
Levy School Year July 1, 2024 - June 30, 2025	XXXXXXXXXX	2,357,758.00
Levy Calendar Year 2024	XXXXXXXXXX	
Paid	2,357,758.00	XXXXXXXXXX
Balance - December 31, 2024	XXXXXXXXXX	XXXXXXXXXX
School Tax Payable #	265,128.00	XXXXXXXXXX
School Tax Deferred (Not in excess of 50% of Levy - 2024 - 2025)	913,651.00	XXXXXXXXXX
	3,536,537.00	3,536,537.00

\* 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	175,209.23
2024 Levy:	XXXXXXXXXX	XXXXXXXXXX
General County	XXXXXXXXXX	17,457,102.95
County Library	XXXXXXXXXX	2,548,662.83
County Health	XXXXXXXXXX	-
County Open Space Preservation	XXXXXXXXXX	928,231.75
Due County for Added and Omitted Taxes	XXXXXXXXXX	164,371.77
Paid	21,109,206.76	XXXXXXXXXX
Balance - December 31, 2024	XXXXXXXXXX	XXXXXXXXXX
County Taxes		XXXXXXXXXX
Due County for Added and Omitted Taxes	164,371.77	XXXXXXXXXX
	21,273,578.53	21,273,578.53

## 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	3,315,000.00	3,315,000.00	-
Surplus Anticipated with Prior Written Consent of Director of Local Government Services			-
Miscellaneous Revenue Anticipated:	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx
Adopted Budget	5,220,014.94	6,286,097.47	1,066,082.53
Added by N.J.S.A. 40A:4-87 (List on 17a)	2,002,000.00	2,002,000.00	-
			-
			-
<b>Total Miscellaneous Revenue Anticipated</b>	<b>7,222,014.94</b>	<b>8,288,097.47</b>	<b>1,066,082.53</b>
Receipts from Delinquent Taxes	360,000.00	512,032.93	152,032.93
Amount to be Raised by Taxation:	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx
(a) Local Tax for Municipal Purposes	21,258,277.55	xxxxxxxxxx	xxxxxxxxxx
(b) Addition to Local District School Tax		xxxxxxxxxx	xxxxxxxxxx
(c) Minimum Library Tax		xxxxxxxxxx	xxxxxxxxxx
Total Amount to be Raised by Taxation	21,258,277.55	22,116,071.63	857,794.08
	<b>32,155,292.49</b>	<b>34,231,202.03</b>	<b>2,075,909.54</b>

## ALLOCATION OF CURRENT TAX COLLECTIONS

	Debit	Credit
Current Taxes Realized in Cash (Total of Item 10 or 14 on Sheet 22)	xxxxxxxxxx	44,433,241.99
Amount to be Raised by Taxation	xxxxxxxxxx	xxxxxxxxxx
Local District School Tax	2,357,758.00	xxxxxxxxxx
Regional School Tax	-	xxxxxxxxxx
Regional High School Tax	-	xxxxxxxxxx
County Taxes	20,933,997.53	xxxxxxxxxx
Due County for Added and Omitted Taxes	164,371.77	xxxxxxxxxx
Special District Taxes	-	xxxxxxxxxx
Municipal Open Space Tax		xxxxxxxxxx
Municipal Arts and Culture Tax		xxxxxxxxxx
Reserve for Uncollected Taxes	xxxxxxxxxx	1,138,956.94
Deficit in Required Collection of Current Taxes (or)	xxxxxxxxxx	-
Balance for Support of Municipal Budget (or)	22,116,071.63	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.	<b>45,572,198.93</b>	<b>45,572,198.93</b>





## STATEMENT OF GENERAL BUDGET APPROPRIATIONS 2024

2024 Budget As Adopted		30,153,292.49
2024 Budget - Added by N.J.S.A. 40A:4-87		2,002,000.00
Appropriated for 2024 (Budget Statement Item 9)		32,155,292.49
Appropriated for 2024 by Emergency Appropriation (Budget Statement Item 9)		
Total General Appropriations (Budget Statement Item 9)		32,155,292.49
Add: Overexpenditures (see footnote)		
Total Appropriations and Overexpenditures		32,155,292.49
Deduct Expenditures:		
Paid or Charged [Budget Statement Item (L)]	29,275,272.83	
Paid or Charged - Reserve for Uncollected Taxes	1,138,956.94	
Reserved	1,739,798.83	
Total Expenditures		32,154,028.60
Unexpended Balances Canceled (see footnote)		1,263.89

**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	1,066,082.53
Delinquent Tax Collections	XXXXXXXXXX	152,032.93
	XXXXXXXXXX	
Required Collection of Current Taxes	XXXXXXXXXX	857,794.08
Unexpended Balances of 2024 Budget Appropriations	XXXXXXXXXX	1,263.89
Miscellaneous Revenue Not Anticipated	XXXXXXXXXX	65,961.48
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	1,739,001.15
Prior Years Interfunds Returned in 2024	XXXXXXXXXX	285.80
Cancellation of Prior Year Accounts Payable		6,625.89
Deferred School Tax Revenue: (See School Taxes, Sheets 13 & 14)	XXXXXXXXXX	XXXXXXXXXX
Balance - January 1, 2024	913,651.00	XXXXXXXXXX
Balance - December 31, 2024	XXXXXXXXXX	913,651.00
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		XXXXXXXXXX
Deficit Balance - To Trial Balance (Sheet 3)	XXXXXXXXXX	-
Surplus Balance - To Surplus (Sheet 21)	3,889,047.75	XXXXXXXXXX
	4,802,698.75	4,802,698.75



## SURPLUS - CURRENT FUND YEAR 2024

	Debit	Credit
1. Balance - January 1, 2024	XXXXXXXXXX	7,473,631.92
2.	XXXXXXXXXX	
3. Excess Resulting from 2024 Operations	XXXXXXXXXX	3,889,047.75
4. Amount Appropriated in the 2024 Budget - Cash	3,315,000.00	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	8,047,679.67	XXXXXXXXXX
	11,362,679.67	11,362,679.67

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

Cash		13,057,384.45
Investments		
Sub Total		13,057,384.45
Deduct Cash Liabilities Marked with "C" on Trial Balance		5,009,704.78
Cash Surplus		8,047,679.67
Deficit in Cash Surplus		
Other Assets Pledged to Surplus:*		
(1) Due from State of N.J. Senior Citizens and Veterans Deduction	-	
Deferred Charges #		
Cash Deficit #		
Total Other Assets		-
		8,047,679.67

\* 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.S.A. 40A:4-55.1 (Roads and Bridges, etc.) and N.J.S.A. 40A:4-55.13 (Public Exigencies, etc.) to the extent of emergency notes issued and outstanding for such purposes, together with such emergency notes, may be omitted from this analysis.



**(FOR MUNICIPALITIES ONLY)**  
**CURRENT TAXES - 2024 LEVY**

1. Amount of Levy as per Duplicate (Analysis) #			\$ 44,579,884.76
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.			\$ 348,901.76
5a. Subtotal 2024 Levy	\$ 44,928,786.52		
5b. Reductions Due to Tax Appeals**	\$		
5c. Total 2024 Tax Levy			\$ 44,928,786.52
6. Transferred to Tax Title Liens			\$ 125.17
7. Transferred to Foreclosed Property			\$
8. Remitted, Abated or Canceled			\$ 11,003.69
9. Discount Allowed			\$
10. Collected in Cash: In 2023	\$ 994,491.39		
In 2024*	\$ 43,417,974.64		
Homestead Benefit Credit	\$		
State's Share of 2024 Senior Citizens and Veterans Deductions Allowed	\$ 20,775.96		
Total To Line 14	\$ 44,433,241.99		
11. Total Credits			\$ 44,444,370.85
12. Amount Outstanding December 31, 2024			\$ 484,415.67
13. Percentage of Cash Collections to Total 2024 Levy, (Item 10 divided by Item 5c) is	<b>98.89%</b>		

**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			\$ 44,433,241.99
Less: Reserve for Tax Appeals Pending State Division of Tax Appeals			\$
To Current Taxes Realized in Cash (Sheet 17)			\$ 44,433,241.99

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)	\$ 44,433,241.99
<i>LESS</i> : Proceeds from Accelerated Tax Sale	
<b>Net Cash Collected</b>	<b>\$ 44,433,241.99</b>
Line 5c (sheet 22) Total 2024 Tax Levy	\$ 44,928,786.52
Percentage of Collection Excluding Accelerated Tax Sale Proceeds (Net Cash Collected divided by Item 5c) is	<u>98.90%</u>

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### (2) Utilizing Tax Levy Sale

Total of Line 10 Collected in Cash (sheet 22)	\$ 44,433,241.99
<i>LESS</i> : Proceeds from Tax Levy Sale (excluding premium)	
<b>Net Cash Collected</b>	<b>\$ 44,433,241.99</b>
Line 5c (sheet 22) Total 2024 Tax Levy	\$ 44,928,786.52
Percentage of Collection Excluding Tax Levy Sale Proceeds (Net Cash Collected divided by Item 5c) is	<u>98.90%</u>

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

	Debit	Credit
1. Balance - January 1, 2024	XXXXXXXXXX	XXXXXXXXXX
Due From State of New Jersey		XXXXXXXXXX
Due To State of New Jersey	XXXXXXXXXX	11,305.80
2. Senior Citizens Deductions Per Tax Billings	1,500.00	XXXXXXXXXX
3. Veterans Deductions Per Tax Billings	19,250.00	XXXXXXXXXX
4. Deductions Allowed By Tax Collector	250.00	XXXXXXXXXX
5. Deductions Allowed By Tax Collector - Prior Year Taxes (2023)		
6.		
7. Deductions Disallowed By Tax Collector	XXXXXXXXXX	224.04
8. Deductions Disallowed By Tax Collector - Prior Year Taxes (2023)	XXXXXXXXXX	
9. Received in Cash from State	XXXXXXXXXX	20,025.96
10.		
11.		
12. Balance - December 31, 2024	XXXXXXXXXX	XXXXXXXXXX
Due From State of New Jersey	XXXXXXXXXX	-
Due To State of New Jersey	10,555.80	XXXXXXXXXX
	31,555.80	31,555.80

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

Line 2	1,500.00	
Line 3	19,250.00	
Line 4	250.00	
Sub - Total	21,000.00	
Less: Line 7	224.04	
To Item 10, Sheet 22	20,775.96	

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

		Debit	Credit
Balance - January 1, 2024		XXXXXXXXXX	-
Taxes Pending Appeals		XXXXXXXXXX	XXXXXXXXXX
Interest Earned on Taxes Pending Appeals		XXXXXXXXXX	XXXXXXXXXX
Contested Amount of 2024 Taxes Collected which are Pending State Appeal (Item 14, Sheet 22)		XXXXXXXXXX	
Interest Earned on Taxes Pending State Appeals		XXXXXXXXXX	
Cash Paid to Appellants (Including 5% Interest from Date of Payment)			XXXXXXXXXX
Closed to Results of Operation (Portion of Appeal won by Municipality, including Interest)			XXXXXXXXXX
Balance - December 31, 2024		-	XXXXXXXXXX
Taxes Pending Appeals*		XXXXXXXXXX	XXXXXXXXXX
Interest Earned on Taxes Pending Appeals		XXXXXXXXXX	XXXXXXXXXX
*Includes State Tax Court and County Board of Taxation Appeals Not Adjusted by December 31, 2024		-	-

mconte@seaislecitynj.us  
Signature of Tax Collector

T-8332  
License #

1/20/2025  
Date

## SCHEDULE OF DELINQUENT TAXES AND TAX TITLE LIENS

		Debit	Credit
1. Balance - January 1, 2024		521,791.96	XXXXXXXXXX
A. Taxes	512,032.93	XXXXXXXXXX	XXXXXXXXXX
B. Tax Title Liens	9,759.03	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			XXXXXXXXXX
5. Added Tax Title Liens			XXXXXXXXXX
6. Adjustment between Taxes (Other than Current Year) and Tax Title Liens;		XXXXXXXXXX	
A. Taxes - Transfers to Tax Title Liens		XXXXXXXXXX	(1)
B. Tax Title Liens - Transfers from Taxes		(1) -	XXXXXXXXXX
7. Balance Before Cash Payments		XXXXXXXXXX	521,791.96
8. Totals		521,791.96	521,791.96
9. Balance Brought Down		521,791.96	XXXXXXXXXX
10. Collected:		XXXXXXXXXX	512,032.93
A. Taxes	512,032.93	XXXXXXXXXX	XXXXXXXXXX
B. Tax Title Liens		XXXXXXXXXX	XXXXXXXXXX
11. Interest and Costs - 2024 Tax Sale			XXXXXXXXXX
12. 2024 Taxes Transferred to Liens		125.17	XXXXXXXXXX
13. 2024 Taxes		484,415.67	XXXXXXXXXX
14. Balance - December 31, 2024		XXXXXXXXXX	494,299.87
A. Taxes	484,415.67	XXXXXXXXXX	XXXXXXXXXX
B. Tax Title Liens	9,884.20	XXXXXXXXXX	XXXXXXXXXX
15. Totals		1,006,332.80	1,006,332.80

16. Percentage of Cash Collections to Adjusted Amount Outstanding  
(Item No. 10 divided by Item No. 9) is **98.12%**

17. Item No.14 multiplied by percentage shown above is **485,007.03** 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	23,372.00	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	23,372.00
	23,372.00	23,372.00

**CONTRACT SALES**

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

**MORTGAGE SALES**

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

Analysis of Sale of Property:       \$                   -  
 \*Total Cash Collected in 2024  
 Realized in 2024 Budget               \_\_\_\_\_

To Results of Operation (Sheet 19)       \_\_\_\_\_ -

**DEFERRED CHARGES**  
**- MANDATORY CHARGES ONLY -**  
**CURRENT, TRUST, AND GENERAL CAPITAL FUNDS**  
 (Do not include the emergency authorizations pursuant to N.J.S.A. 40A:4-55,  
 N.J.S.A. 40A:4-55.1 or N.J.S.A. 40A:4-55.13 listed on Sheets 29 and 30.)

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

\*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.

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

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

jmciver@seaislecitynj.us  
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		Balance Dec. 31, 2024
					By 2024 Budget	Canceled By Resolution	
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
<b>Totals</b>		-	-	-	-	-	-

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

[jmciver@seaislecitynj.us](mailto:jmciver@seaislecitynj.us)  
 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	30,840,000.00	
Issued	XXXXXXXXXX		
Paid	4,950,000.00	XXXXXXXXXX	
Outstanding - December 31, 2024	25,890,000.00	XXXXXXXXXX	
	30,840,000.00	30,840,000.00	
2025 Bond Maturities - General Capital Bonds			\$ 5,190,000.00
2025 Interest on Bonds*		\$ 669,825.00	
<b>ASSESSMENT SERIAL BONDS</b>			
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)			\$ 669,825.00

**LIST OF BONDS ISSUED DURING 2024**

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

**SCHEDULE OF LOANS ISSUED AND OUTSTANDING  
AND 2025 DEBT SERVICE FOR LOANS  
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			\$ -
<b>LOAN</b>			
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			\$ -
<b>LOAN</b>			
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			\$ -
<b>LOAN</b>			
Outstanding - January 1, 2024	XXXXXXXXXX		
Issued	XXXXXXXXXX		
Paid		XXXXXXXXXX	
Outstanding - December 31, 2024	-	XXXXXXXXXX	
	-	-	
2025 Loan Maturities			\$
2025 Interest on Loans			\$
Total 2025 Debt Service for Loan			\$ -

**LIST OF LOANS ISSUED DURING 2024**

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

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

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

**LIST OF BONDS ISSUED DURING 2024**

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

**2025 INTEREST REQUIREMENT - CURRENT FUND DEBT ONLY**

	Outstanding Dec. 31, 2024	2025 Interest Requirement
1. Emergency Notes	\$	\$
2. Special Emergency Notes	\$	\$
3. Tax Anticipation Notes	\$	\$
4. Interest on Unpaid State & County Taxes	\$	\$
5. <span style="background-color: #cccccc; display: inline-block; width: 100px; height: 1em;"></span>	\$	\$
6. <span style="background-color: #cccccc; display: inline-block; width: 100px; height: 1em;"></span>	\$	\$

**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**	
VARIOUS CAPITAL IMPROVEMENTS -								
ORDINANCE 1634	220,000.00	10/22/2024	220,000.00	10/21/25	3.7500%		8,250.00	10/21/25
ORDINANCE 1634	800,000.00	10/26/2022	800,000.00	10/21/25	3.7500%		30,000.00	10/21/25
VARIOUS CAPITAL IMPROVEMENTS -								
ORDINANCE 1635	1,995,000.00	10/22/2024	1,995,000.00	10/21/25	3.7500%		74,812.50	10/21/25
VARIOUS CAPITAL IMPROVEMENTS -								
ORDINANCE 1652	1,580,000.00	10/22/2024	1,580,000.00	10/21/25	3.7500%		59,250.00	10/21/25
ORDINANCE 1652	3,500,000.00	10/26/2022	3,500,000.00	10/21/25	3.7500%		131,250.00	10/21/25
VARIOUS CAPITAL IMPROVEMENTS -								
ORDINANCE 1675	1,860,000.00	10/22/2024	1,860,000.00	10/21/2025	3.7500%		69,750.00	10/21/25
ORDINANCE 1675	800,000.00	10/26/2022	800,000.00	10/21/2025	3.7500%		30,000.00	10/21/25
<b>Page Totals</b>	<b>10,755,000.00</b>		<b>10,755,000.00</b>			<b>-</b>	<b>403,312.50</b>	

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.

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

**(Do not crowd - add additional sheets)**

### 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	10,755,000.00		10,755,000.00			-	403,312.50	
CONSTRUCTION OF COMMUNITY CTR -								
ORDINANCE 1676	18,000,000.00	10/22/2024	18,000,000.00	10/21/25	3.7500%		675,000.00	10/21/25
ORDINANCE 1676	1,000,000.00	10/26/2022	1,000,000.00	10/21/25	3.7500%		37,500.00	10/21/25
VARIOUS CAPITAL IMPROVEMENTS -								
ORDINANCE 1688	2,045,000.00	10/22/2024	2,045,000.00	10/21/25	3.7500%		76,687.50	10/21/25
ORDINANCE 1688	3,000,000.00	10/26/2022	3,000,000.00	10/21/25	3.7500%		112,500.00	10/21/25
BEACH REPLENISHMENT PROGRAM -								
ORDINANCE 1706	3,000,000.00	10/22/2024	3,000,000.00	10/22/24	3.7500%		112,500.00	10/21/25
NOTE: IT IS THE INTENT OF THE CITY TO PERMANENTLY FINANCE THE ABOVE BOND ANTICIPATION NOTES DURING 2025.								
PAGE TOTALS	37,800,000.00		37,800,000.00			-	1,417,500.00	

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

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

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

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

(Do not crowd - add additional sheets)

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



**DEBT SERVICE FOR NOTES (OTHER THAN ASSESSMENT NOTES)**

Title or Purpose of Issue	Original Amount Issued	Original Date of Issue*	Amount of Note Outstanding Dec. 31, 2024	Date of Maturity	Rate of Interest	2025 Budget Requirements		Interest Computed to (Insert Date)
						For Principal	For Interest**	
PREVIOUS PAGE TOTALS	37,800,000.00		37,800,000.00			-	1,417,500.00	
<b>PAGE TOTALS</b>	<b>37,800,000.00</b>		<b>37,800,000.00</b>			<b>-</b>	<b>1,417,500.00</b>	

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.

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

**(Do not crowd - add additional sheets)**

## DEBT SERVICE SCHEDULE FOR ASSESSMENT NOTES

1. 2. 3. 4. 5. 6. 7. 8. 9. 10. 11. 12. 13. 14.	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**	
<b>Total</b>							-	-	-

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.			
<b>Total</b>	-	-	-

(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
#1503 - VARIOUS GENERAL IMPROVEMENTS	4,217.92					(955.00)	5,172.92	
#1588 - VARIOUS GENERAL IMPROVEMENTS	759.03				10,941.17	(10,941.17)	759.03	
#1606 - VARIOUS GENERAL IMPROVEMENTS	424.33				-	(5,450.00)	5,874.33	
#1623 - VARIOUS GENERAL IMPROVEMENTS	2,621.15				100,054.19	(117,841.47)	20,408.43	
#1634 - VARIOUS GENERAL IMPROVEMENTS		19,677.18			140,202.25	(135,670.78)		15,145.71
#1652 - VARIOUS GENERAL IMPROVEMENTS		607,917.82		(597,917.82)	136,659.18	(130,911.55)		4,252.37
#1660 - VARIOUS GENERAL IMPROVEMENTS	42,868.63			(42,868.63)	325.44	(325.44)	-	
#1670 - VARIOUS GENERAL IMPROVEMENTS	765.23						765.23	
#1675 - VARIOUS GENERAL IMPROVEMENTS		62,440.99		(57,440.99)	614,099.79	(666,349.57)		57,249.78
<b>Page Total</b>	51,656.29	690,035.99	-	(698,227.44)	1,002,282.02	(1,068,444.98)	32,979.94	76,647.86

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
<b>PREVIOUS PAGE TOTALS</b>	51,656.29	690,035.99	-	(698,227.44)	1,002,282.02	(1,068,444.98)	32,979.94	76,647.86
#1676 - CONSTRUCTION OF COMMUNITY CENTER	611,110.96	18,384,544.13		2,172,344.91	21,194,375.00	(267,867.00)		241,492.00
#1688 - VARIOUS GENERAL IMPROVEMENTS	64,151.55	3,106,947.33		(1,474,117.47)	2,482,358.14	(2,305,050.02)		1,519,673.29
#1706 - BEACH REPLENISHMENT		983,400.00			904,016.87			79,383.13
#1710 - VARIOUS CAPITAL IMPROVEMENTS			11,590,000.00		4,081,689.13			7,508,310.87
<b>PAGE TOTALS</b>	<b>726,918.80</b>	<b>23,164,927.45</b>	<b>11,590,000.00</b>	<b>-</b>	<b>29,664,721.16</b>	<b>(3,641,362.00)</b>	<b>32,979.94</b>	<b>9,425,507.15</b>

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
<b>PREVIOUS PAGE TOTALS</b>	726,918.80	23,164,927.45	11,590,000.00	-	29,664,721.16	(3,641,362.00)	32,979.94	9,425,507.15
<b>PAGE TOTALS</b>	726,918.80	23,164,927.45	11,590,000.00	-	29,664,721.16	(3,641,362.00)	32,979.94	9,425,507.15

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
<b>PREVIOUS PAGE TOTALS</b>	726,918.80	23,164,927.45	11,590,000.00	-	29,664,721.16	(3,641,362.00)	32,979.94	9,425,507.15
<b>GRAND TOTALS</b>	726,918.80	23,164,927.45	11,590,000.00	-	29,664,721.16	(3,641,362.00)	32,979.94	9,425,507.15

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

# GENERAL CAPITAL FUND

## SCHEDULE OF CAPITAL IMPROVEMENT FUND

	Debit	Credit
Balance - January 1, 2024	XXXXXXXXXX	172,675.00
Received from 2024 Budget Appropriation*	XXXXXXXXXX	430,000.00
	XXXXXXXXXX	
Improvement Authorizations Canceled (financed in whole by the Capital Improvement Fund)	XXXXXXXXXX	
List by Improvements - Direct Charges Made for Preliminary Costs:	XXXXXXXXXX	XXXXXXXXXX
		XXXXXXXXXX
		XXXXXXXXXX
		XXXXXXXXXX
		XXXXXXXXXX
		XXXXXXXXXX
		XXXXXXXXXX
		XXXXXXXXXX
		XXXXXXXXXX
		XXXXXXXXXX
		XXXXXXXXXX
		XXXXXXXXXX
		XXXXXXXXXX
		XXXXXXXXXX
		XXXXXXXXXX
		XXXXXXXXXX
		XXXXXXXXXX
		XXXXXXXXXX
		XXXXXXXXXX
		XXXXXXXXXX
Appropriated to Finance Improvement Authorizations	579,500.00	XXXXXXXXXX
		XXXXXXXXXX
Balance - December 31, 2024	23,175.00	XXXXXXXXXX
	602,675.00	602,675.00

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



# GENERAL CAPITAL FUND

## SCHEDULE OF DOWN PAYMENTS ON IMPROVEMENTS

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

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

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

Purpose	Amount Appropriated	Total Obligations Authorized	Down Payment Provided by Ordinance	Additional Funding Sources
VARIOUS IMPROVEMENTS				
ORDINANCE 1710	11,590,000.00	11,010,500.00	579,500.00	
Total	11,590,000.00	11,010,500.00	579,500.00	-

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	547,262.44
Premium on Sale of Bonds	xxxxxxxxx	
Funded Improvement Authorizations Canceled	xxxxxxxxx	
Premium on Sale of Notes		318,276.00
Appropriated to Finance Improvement Authorizations		xxxxxxxxx
Appropriated to 2024 Budget Revenue		xxxxxxxxx
Balance - December 31, 2024	865,538.44	xxxxxxxxx
	865,538.44	865,538.44

**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>44,928,786.52</u> |
| 2. Amount of Item 1 Collected in 2024 (*) |  | \$ | <u>44,433,241.99</u> |
| 3. Seventy (70) percent of Item 1         |  | \$ | <u>31,450,150.56</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> |
| 3. Cash Deficit 2024                     |    |   | \$ <u>                    </u> |
| 4. 4% of 2024 Tax Levy for all purposes: |    |   |                                |
| Levy --                                  | \$ | = | \$ <u>                    </u> |

**E.**

	<u>Unpaid</u>	<u>2023</u>	<u>2024</u>	<u>Total</u>
1. State Taxes	\$	<u>                    </u>	\$ <u>                    </u>	\$ <u>                    </u>
2. County Taxes	\$	<u>                    </u>	\$ <u>164,371.77</u>	\$ <u>164,371.77</u>
3. Amounts due Special Districts	\$	<u>                    </u>	\$ <u>                    </u>	\$ <u>                    </u>
4. Amount due School Districts for School Tax	\$	<u>                    </u>	\$ <u>265,128.00</u>	\$ <u>265,128.00</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.

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

(Separately Stated)

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

Title of Account	Debit	Credit
Cash	7,817,639.52	
Investments		
Due from -		
Due from -		
<b>Receivables Offset with Reserves:</b>		
Consumer Accounts Receivable	274,599.10	
Liens Receivable	-	
Deferred Charges (Sheet 48)		
<b>Cash Liabilities:</b>		
Appropriation Reserves		985,823.20
Encumbrances Payable		177,306.74
Accrued Interest on Bonds and Notes		68,497.50
Due to -		
Accounts Payable		1,191.66
Prepaid Rents		343,969.25
Overpaid Rents		28,684.43
Subtotal - Cash Liabilities		1,605,472.78 "C"
Reserve for Consumer Accounts and Lien Receivable		274,599.10
Fund Balance		6,212,166.74
<b>Total</b>	<b>8,092,238.62</b>	<b>8,092,238.62</b>

(Do not crowd - add additional sheets)

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

**AS AT DECEMBER 31, 2024**  
**Operating and Capital Sections**

(Separately Stated)

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

Title of Account	Debit	Credit
<b>CAPITAL SECTION:</b>		
Est. Proceeds Bonds and Notes Authorized	2,955,000.00	xxxxxxxxx
Bonds and Notes Authorized but Not Issued	xxxxxxxxx	2,955,000.00
CASH	5,069,371.69	
DUE FROM CURRENT FUND		
FIXED CAPITAL:		
COMPLETED	34,779,749.81	
AUTHORIZED AND UNCOMPLETED	16,134,000.00	
<b>PAGE TOTALS</b>	<b>58,938,121.50</b>	<b>2,955,000.00</b>

(Do not crowd - add additional sheets)

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

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

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

Title of Account	Debit	Credit
PREVIOUS PAGE TOTALS	58,938,121.50	2,955,000.00
BONDS PAYABLE		6,440,000.00
LOANS PAYABLE		2,138,193.33
CAPITAL LEASES PAYABLE		-
BOND ANTICIPATION NOTES		2,700,000.00
IMPROVEMENT AUTHORIZATIONS:		
FUNDED		1,088,843.12
UNFUNDED		4,939,152.23
CONTRACTS PAYABLE		
ENCUMBRANCES		464,630.21
DUE TO WATER & SEWER OPERATING		
RESERVE FOR AMORTIZATION		36,680,556.48
RESERVE FOR DEFERRED AMORTIZATION		
RESERVE FOR DEBT SERVICE		259,000.00
DOWN PAYMENTS ON IMPROVEMENTS		-
CAPITAL IMPROVEMENT FUND		-
CAPITAL FUND BALANCE		1,272,746.13
<b>TOTALS</b>	<b>58,938,121.50</b>	<b>58,938,121.50</b>

(Do not crowd - add additional sheets)





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

Title of Liability to which Cash and Investments are Pledged	Audit Balance Dec. 31, 2023	RECEIPTS				Disbursements	Balance Dec. 31, 2024
		Assessments and Liens	Operating Budget				
Assessment Serial Bond Issues:	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
							-
							-
							-
							-
							-
Assessment Bond Anticipation Note Issues:	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
							-
							-
							-
							-
Other Liabilities							-
Trust Surplus	77,581.07						77,581.07
Less Assets "Unfinanced"*	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
							-
							-
							-
							-
	77,581.07	-	-	-	-	-	77,581.07

\*Show as red figure

# SCHEDULE OF WATER & SEWER UTILITY BUDGET - 2024

## BUDGET REVENUES

Source	Budget	Received in Cash	Excess or Deficit*
Operating Surplus Anticipated	2,007,866.93	2,007,866.93	-
Operating Surplus Anticipated with Consent of Director of Local Government			-
RENTS	8,245,000.00	9,212,822.34	967,822.34
PENALTIES	13,000.00	60,948.14	47,948.14
MISCELLANEOUS	130,000.00	267,562.76	137,562.76
			-
			-
Reserve for Debt Service			-
Capital Fund Balance			
Added by N.J.S.A. 40A:4-87:(List)	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
			-
			-
Subtotal	10,395,866.93	11,549,200.17	1,153,333.24
Deficit (General Budget) **			-
	10,395,866.93	11,549,200.17	1,153,333.24

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

## STATEMENT OF BUDGET APPROPRIATIONS

Appropriations:	XXXXXXXXXX
Adopted Budget	10,395,866.93
Added by N.J.S.A. 40A:4-87	
Emergency	
<b>Total Appropriations</b>	<b>10,395,866.93</b>
Add: Overexpenditures (See Footnote)	
<b>Total Appropriations and Overexpenditures</b>	<b>10,395,866.93</b>
Deduct Expenditures:	
Paid or Charged	9,388,630.20
Reserved	985,823.20
Surplus (General Budget)**	
<b>Total Expenditures</b>	<b>10,374,453.40</b>
Unexpended Balance Canceled (See Footnote)	21,413.53

**FOOTNOTES: - RE: OVEREXPENDITURES:**

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

**RE: UNEXPENDED BALANCES CANCELED:**

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

# STATEMENT OF 2024 OPERATION

## WATER & SEWER UTILITY

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

### SECTION 1:

Revenue Realized:	XXXXXXXXXX	
Budget Revenue (Not Including "Deficit (General Budget)")	11,549,200.17	
Miscellaneous Revenue Not Anticipated		
2023 Appropriation Reserves Canceled in 2024	1,183,219.77	
Total Revenue Realized		12,732,419.94
Expenditures:	XXXXXXXXXX	
Appropriations (Not Including "Surplus (General Budget)")	XXXXXXXXXX	
Paid or Charged	9,388,630.20	
Reserved	985,823.20	
Expended Without Appropriation		
Cash Refund of Prior Year's Revenue		
Total Expenditures	10,374,453.40	
Less: Deferred Charges Included in Above "Total Expenditures"		
Total Expenditures - As Adjusted		10,374,453.40
Excess		2,357,966.54
Budget Appropriation - Surplus (General Budget)**		
Remainder = Balance of Results of 2024 Operation ("Excess in Operations" - Sheet 46)	2,357,966.54	
Deficit		-
Anticipated Revenue - Deficit (General Budget)**	-	
Remainder = Balance of Results of 2024 Operation ("Operating Deficit - to Trial Balance" - Sheet 46)	-	

### SECTION 2:

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

2023 Appropriation Reserves Canceled in 2024	1,183,219.77	
Less: Anticipated Deficit in 2023 Budget - Amount Received and Due from Current Fund - If none, enter 'None '		
* Excess (Revenue Realized)		1,183,219.77

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

## RESULTS OF 2024 OPERATIONS - WATER & SEWER UTILITY

	Debit	Credit
Excess in Anticipated Revenues	XXXXXXXXXX	1,153,333.24
Unexpended Balances of Appropriations	XXXXXXXXXX	21,413.53
Miscellaneous Revenues Not Anticipated	XXXXXXXXXX	-
Unexpended Balances of 2023 Appropriation Reserves*	XXXXXXXXXX	1,183,219.77
Deficit in Anticipated Revenues	-	XXXXXXXXXX
		XXXXXXXXXX
Operating Deficit - to Trial Balance	XXXXXXXXXX	-
Excess in Operations - to Operating Surplus	2,357,966.54	XXXXXXXXXX
* See <u>restriction</u> in amount on Sheet 45, SECTION 2	2,357,966.54	2,357,966.54

## OPERATING SURPLUS - WATER & SEWER UTILITY

	Debit	Credit
Balance - January 1, 2024	XXXXXXXXXX	5,862,067.13
Excess in Results of 2024 Operations	XXXXXXXXXX	2,357,966.54
Amount Appropriated in the 2024 Budget - Cash	2,007,866.93	XXXXXXXXXX
Amount Appropriated in 2024 Budget with Prior Written Consent of Director of Local Government Services		XXXXXXXXXX
Balance - December 31, 2024	6,212,166.74	XXXXXXXXXX
	8,220,033.67	8,220,033.67

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

Cash		7,817,639.52
Investments		
Interfund Accounts Receivable		
Subtotal		7,817,639.52
Deduct Cash Liabilities Marked with "C" on Trial Balance		1,605,472.78
Operating Surplus Cash or (Deficit in Operating Surplus Cash)		6,212,166.74
Other Assets Pledged to Surplus:*		
Deferred Charges #		
Operating Deficit #		
Total Other Assets		-
<b># MAY NOT BE ANTICIPATED AS NON-CASH SURPLUS IN 2024 BUDGET.</b>		6,212,166.74

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

**SCHEDULE OF WATER & SEWER UTILITY ACCOUNTS RECEIVABLE**

Balance December 31, 2023		\$ <u>307,820.69</u>
Increased by:		
Rents Levied		\$ <u>9,208,285.18</u>
Decreased by:		
Collections	\$ 8,882,337.77	
Overpayments applied	\$ 23,406.69	
Transfer to Liens	\$	
Other	\$ 335,762.31	
		\$ <u>9,241,506.77</u>
Balance December 31, 2024		\$ <u><u>274,599.10</u></u>

**SCHEDULE OF WATER & SEWER UTILITY LIENS**

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

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

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

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

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

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

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

**JUDGMENTS ENTERED AGAINST MUNICIPALITY AND NOT SATISFIED**

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

# UTILITY SPECIAL EMERGENCY

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

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

\_\_\_\_\_  
jmciver@sealslecitynj.us

Chief Financial Officer

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

	Debit	Credit	2025 Debt Service
Outstanding - January 1, 2024	XXXXXXXXXX		
Issued	XXXXXXXXXX		
Paid		XXXXXXXXXX	
Outstanding - December 31, 2024	-	XXXXXXXXXX	
	-	-	

2025 Bond Maturities - Assessment Bonds		\$
2025 Interest on Bonds		\$

**WATER & SEWER UTILITY CAPITAL BONDS**

Outstanding - January 1, 2024	XXXXXXXXXX	7,420,000.00	
Issued	XXXXXXXXXX		
Paid	980,000.00	XXXXXXXXXX	
Outstanding - December 31, 2024	6,440,000.00	XXXXXXXXXX	
	7,420,000.00	7,420,000.00	

2025 Bond Maturities - Capital Bonds		\$ 1,020,000.00
2025 Interest on Bonds		\$ 185,500.00

**INTEREST ON BONDS - WATER & SEWER UTILITY BUDGET**

2025 Interest on Bonds (*Items)	\$ 185,500.00	
Less: Interest Accrued to 12/31/2024 (Trial Balance)	\$ 39,666.67	
Subtotal	\$ 145,833.33	
Add: Interest to be Accrued as of 12/31/2025	\$ 32,791.67	
Required Appropriation 2025		\$ 178,625.00

**LIST OF BONDS ISSUED DURING 2024**

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



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

	Debit	Credit	2025 Debt Service
Outstanding - January 1, 2024	XXXXXXXXXX	2,182,509.63	
Issued	XXXXXXXXXX		
Paid	44,316.30	XXXXXXXXXX	
Outstanding - December 31, 2024	2,138,193.33	XXXXXXXXXX	
	2,182,509.63	2,182,509.63	

2025 Loan Maturities			\$ 45,543.38
2025 Interest on Loans		\$ 58,486.62	

**WATER & SEWER UTILITY LOAN**

Outstanding - January 1, 2024	XXXXXXXXXX		
Issued	XXXXXXXXXX		
Paid		XXXXXXXXXX	
Outstanding - December 31, 2024	-	XXXXXXXXXX	
	-	-	

2025 Loan Maturities			\$
2025 Interest on Loans		\$	

**INTEREST ON LOANS - WATER & SEWER UTILITY BUDGET**

2025 Interest on Loans (*Items)		\$ 58,486.62	
Less: Interest Accrued to 12/31/2024 (Trial Balance)		\$ 4,455.83	
Subtotal		\$ 54,030.79	
Add: Interest to be Accrued as of 12/31/2025		\$ 4,315.89	
Required Appropriation 2025			\$ 58,346.68

**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 LOAN**

	Debit	Credit	2025 Debt Service
Outstanding - January 1, 2024	XXXXXXXXXX		
Issued	XXXXXXXXXX		
Paid		XXXXXXXXXX	
Outstanding - December 31, 2024	-	XXXXXXXXXX	
	-	-	

2025 Loan Maturities			\$
2025 Interest on Loans		\$	

**WATER & SEWER UTILITY LOAN**

Outstanding - January 1, 2024	XXXXXXXXXX		
Issued	XXXXXXXXXX		
Paid		XXXXXXXXXX	
Outstanding - December 31, 2024	-	XXXXXXXXXX	
	-	-	

2025 Loan Maturities			\$
2025 Interest on Loans		\$	

**INTEREST ON LOANS - WATER & SEWER UTILITY BUDGET**

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

**LIST OF LOANS ISSUED DURING 2024**

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

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

Title or Purpose of Issue	Original Amount Issued	Original Date of Issue*	Amount of Note Outstanding Dec. 31, 2024	Date of Maturity	Rate of Interest	2025		Interest Computed to (Insert Date)
						For Principal	For Interest	
1. VARIOUS IMPROVEMENTS #1653	2,500,000.00	10/26/2022	2,500,000.00	10/21/2025	3.75%	500,000.00	93,750.00	10/21/2025
2. VARIOUS IMPROVEMENTS #1687	200,000.00	10/26/2022	200,000.00	10/21/2025	3.75%	200,000.00	7,500.00	10/21/2025
3.								
4.								
5.								
6.								
7.								
8.								
9.								
<b>TOTAL</b>	<b>2,700,000.00</b>		<b>2,700,000.00</b>			<b>700,000.00</b>	<b>101,250.00</b>	

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

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

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

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

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

(Do not crowd - add additional sheets)

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

Title or Purpose of Issue	Original Amount Issued	Original Date of Issue*	Amount of Note Outstanding Dec. 31, 2024	Date of Maturity	Rate of Interest	2025		Interest Computed to (Insert Date)
						For Principal	For Interest	
1.								
2.								
3.								
4.								
5.								
6.								
7.								
8.								
9.								
<b>TOTAL</b>	2,700,000.00		2,700,000.00			-	101,250.00	

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

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

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

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

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

<b>INTEREST ON NOTES - WATER &amp; SEWER UTILITY BUDGET</b>	
2025 Interest on Notes	\$ 101,250.00
Less: Interest Accrued to 12/31/2024 (Trial Balance)	\$ 24,375.00
Subtotal	\$ 76,875.00
Add: Interest to be Accrued as of 12/31/2025	\$ 18,281.25
Required Appropriation 2025	\$ 95,156.25

**(Do not crowd - add additional sheets)**

## DEBT SERVICE SCHEDULE FOR WATER & SEWER UTILITY ASSESSMENT NOTES

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

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

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

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

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

**SCHEDULE OF CAPITAL LEASE PROGRAM OBLIGATIONS WATER & SEWER UTILITY**

Purpose	Amount Lease Obligation Outstanding Dec. 31, 2024	2025 Budget Requirements	
		For Principal	For Interest/Fees
<b>Total</b>	-	-	-

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

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number.	Balance - January 1, 2024		2024 Authorizations	Expended	Other	Balance - December 31, 2024	
	Funded	Unfunded				Funded	Unfunded
1479 Various Improvements	74,396.69				2,019.10	76,415.79	
1524 Various Improvements	146,232.25					146,232.25	
1566 Various Improvements	56,079.20				1,883.24	57,962.44	
1589 Various Improvements	696,436.19			210.00	3,285.33	699,511.52	
1611 Various Improvements	40,182.35					40,182.35	
1636 Various Improvements	68,538.77					68,538.77	
1653 Various Improvements		1,611,680.13		66,597.78	63,582.46		1,608,664.81
1674 Various Improvements		565,807.19		70,117.72	42,938.14		538,627.61
1687 Various Improvements		507,714.07		319,860.99	79,030.73		266,883.81
1718 Various Improvements			2,915,000.00	390,024.00			2,524,976.00
<b>PAGE TOTALS</b>	<b>1,081,865.45</b>	<b>2,685,201.39</b>	<b>2,915,000.00</b>	<b>846,810.49</b>	<b>192,739.00</b>	<b>1,088,843.12</b>	<b>4,939,152.23</b>

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

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

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number.	Balance - January 1, 2024		2024 Authorizations	Expended	Other	Balance - December 31, 2024	
	Funded	Unfunded				Funded	Unfunded
PREVIOUS PAGE TOTALS	1,081,865.45	2,685,201.39	2,915,000.00	846,810.49	192,739.00	1,088,843.12	4,939,152.23
<b>PAGE TOTALS</b>	1,081,865.45	2,685,201.39	2,915,000.00	846,810.49	192,739.00	1,088,843.12	4,939,152.23

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



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

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number.	Balance - January 1, 2024		2024 Authorizations	Expended	Other	Balance - December 31, 2024	
	Funded	Unfunded				Funded	Unfunded
PREVIOUS PAGE TOTALS	1,081,865.45	2,685,201.39	2,915,000.00	846,810.49	192,739.00	1,088,843.12	4,939,152.23
<b>PAGE TOTALS</b>	<b>1,081,865.45</b>	<b>2,685,201.39</b>	<b>2,915,000.00</b>	<b>846,810.49</b>	<b>192,739.00</b>	<b>1,088,843.12</b>	<b>4,939,152.23</b>

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

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

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number.	Balance - January 1, 2024		2024 Authorizations	Expended	Other	Balance - December 31, 2024	
	Funded	Unfunded				Funded	Unfunded
PREVIOUS PAGE TOTALS	1,081,865.45	2,685,201.39	2,915,000.00	846,810.49	192,739.00	1,088,843.12	4,939,152.23
<b>PAGE TOTALS</b>	<b>1,081,865.45</b>	<b>2,685,201.39</b>	<b>2,915,000.00</b>	<b>846,810.49</b>	<b>192,739.00</b>	<b>1,088,843.12</b>	<b>4,939,152.23</b>

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

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

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number.	Balance - January 1, 2024		2024 Authorizations	Expended	Other	Balance - December 31, 2024	
	Funded	Unfunded				Funded	Unfunded
PREVIOUS PAGE TOTALS	1,081,865.45	2,685,201.39	2,915,000.00	846,810.49	192,739.00	1,088,843.12	4,939,152.23
<b>TOTALS</b>	<b>1,081,865.45</b>	<b>2,685,201.39</b>	<b>2,915,000.00</b>	<b>846,810.49</b>	<b>192,739.00</b>	<b>1,088,843.12</b>	<b>4,939,152.23</b>

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

# WATER & SEWER UTILITY CAPITAL FUND

## SCHEDULE OF CAPITAL IMPROVEMENT FUND

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

# WATER & SEWER 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.

# WATER & SEWER UTILITY FUND

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

Purpose	Amount Appropriated	Total Obligations Authorized	Down Payment Provided by Ordinance	Amount of Down Payment in Budget of 2024 or Prior Years
VARIOUS IMPROVEMENTS				
ORDINANCE 1718	2,915,000.00	2,915,000.00		
	2,915,000.00	2,915,000.00	-	-

## WATER & SEWER UTILITY CAPITAL FUND STATEMENT OF CAPITAL SURPLUS

**2024**

	Debit	Credit
Balance - January 1, 2024	XXXXXXXXXX	1,250,012.13
Premium on Sale of Bonds	XXXXXXXXXX	
Funded Improvement Authorizations Canceled	XXXXXXXXXX	
Premium on Sale of Notes		22,734.00
Appropriated to Finance Improvement Authorization		XXXXXXXXXX
Appropriation to 2024 Budget Reserve		XXXXXXXXXX
Balance - December 31, 2024	1,272,746.13	XXXXXXXXXX
	1,272,746.13	1,272,746.13