

ANNUAL FINANCIAL STATEMENT FOR THE YEAR 2024  
(UNAUDITED)

POPULATION LAST CENSUS 1,436  
NET VALUATION TAXABLE 2024 1,173,398,000  
MUNICODE 1527

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.

BOROUGH of SEASIDE PARK, County of OCEAN

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 jcolson@seasideparknj.org  
Title CFO

(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, Jaimie Colson, am the Chief Financial Officer, License # N-1837, of the BOROUGH of SEASIDE PARK, County of OCEAN 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 jcolson@seasideparknj.org  
Title CFO  
Address 1701 N Ocean Ave  
Phone Number (732) 793 - 3700  
Fax Number (732) 793 - 3737

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 **BOROUGH** of **SEASIDE PARK** 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:

None Noted

Certified by me

this 6 day June, 2025

jconaty@hfacpas.com  
(Registered Municipal Accountant)

Holman Frenia Allison, P.C.  
(Firm Name)

1985 Cedar Bridge Ave., Suite 3  
(Address)

Lakewood, NJ 08701  
(Address)

(732) 797 - 1333  
(Phone Number)

(732) 797 - 1022  
(Fax Number)

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

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

## CERTIFICATION OF QUALIFYING MUNICIPALITY

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

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

Municipality:

BOROUGH OF SEASIDE PARK

**Chief Financial Officer:**

Jaimie Colson

**Signature:**

jcolson@seasideparknj.org

**Certificate #:**

N-1837

Date:

6/6/2025

## CERTIFICATION OF NON-QUALIFYING MUNICIPALITY

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

Municipality:

BOROUGH OF SEASIDE PARK

**Chief Financial Officer:**

**Signature:**

**Certificate #:**

Date:

21-6001168

Fed I.D. #

BOROUGH OF SEASIDE PARK

Municipality

OCEAN

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	\$ -	\$ 166,961.84	\$ 355,359.38

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.

jcolson@seasideparknj.org

Signature of Chief Financial Officer

6/6/2025

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 BOROUGH of SEASIDE PARK, County of OCEAN during the year 2024 and that sheets 40 to 68 are unnecessary.

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

Name	
Title	

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

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

Certification is hereby made that the Net Valuation Taxable of property liable to taxation for the tax year 2025 and filed with the County Board of Taxation on January 10, 2025 in accordance with the requirement of N.J.S.A. 54:4-35, was in the amount of \$ 1,176,093,800.00

<u>gdalcorso@seasideparknj.org</u>
SIGNATURE OF TAX ASSESSOR
<u>BOROUGH OF SEASIDE PARK</u>
MUNICIPALITY
<u>OCEAN</u>
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 Subtotaled and Subtotal Must Be Marked With "C" -- Taxes Receivable Must Be Subtotaled

Title of Account		Debit	Credit
CASH		6,569,412.86	
INVESTMENTS			
DUE FROM/TO STATE - VETERANS AND SENIOR CITIZENS		-	1,750.00
Change Funds		7,949.05	
Receivables with Full Reserves:			
TAXES RECEIVABLE:			
PRIOR	-		
CURRENT	177,273.33		
SUBTOTAL		177,273.33	
TAX TITLE LIENS RECEIVABLE		-	
PROPERTY ACQUIRED FOR TAXES		-	
CONTRACT SALES RECEIVABLE		-	
MORTGAGE SALES RECEIVABLE		-	
Due From Animal Control Fund		253.00	
Due From Payroll Fund		55,024.01	
Due From Grant Fund		504,725.96	
Revenue Accounts Receivable		9,479.52	
DEFERRED CHARGES:			
EMERGENCY		-	
SPECIAL EMERGENCY (40A:4-55)		-	
DEFICIT		-	
Overexpenditures		610,380.86	
Page Totals:		7,934,498.59	1,750.00

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 3	7,934,498.59	1,750.00
APPROPRIATION RESERVES		844,385.18
ENCUMBRANCES PAYABLE		79,431.63
PREPAID BEACH BADGE FEES		184,811.49
TAX OVERPAYMENTS		47,825.26
PREPAID TAXES		288,239.48
ACCOUNTS PAYABLE		119,968.93
DUE TO STATE:		
DCA TRAINING FEES		11,277.00
LOCAL SCHOOL TAX PAYABLE		192,946.00
REGIONAL SCHOOL TAX PAYABLE		-
REGIONAL H.S.TAX PAYABLE		1,270,026.41
COUNTY TAX PAYABLE		-
DUE COUNTY - ADDED & OMMITTED		10,094.30
SPECIAL DISTRICT TAX PAYABLE		-
RESERVE FOR TAX APPEAL		-
Due To Trust Other		10.00
Due To General Capital Fund		1,363,775.31
Due To Water Utility Capital Fund		60,438.94
Reserve for FEMA Sandy Overpayments		188,010.68
Reserve for Municipal Relief		21,540.06
Reserve for American Rescue Plan		80,751.79
Reserve for Insurance Proceeds		2,500.00
Reserve for Other Reserves		449.04
PAGE TOTAL	7,934,498.59	4,768,231.50

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	7,934,498.59	4,768,231.50
SUBTOTAL	7,934,498.59	4,768,231.50 "C"
RESERVE FOR RECEIVABLES		746,755.82
DEFERRED SCHOOL TAX	910,523.00	
DEFERRED SCHOOL TAX PAYABLE		910,523.00
FUND BALANCE		2,419,511.27
TOTALS	8,845,021.59	8,845,021.59

(Do not crowd - add additional sheets)  
Sheet 3a.1

**ACCOUNTS #1 AND #2 \*  
AS AT DECEMBER 31, 2024**

Title of Account	Debit	Credit
NONE		
TOTALS	-	-

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

\*To be prepared in compliance with Department of Human Services Municipal Audit Guide, Public Welfare, General Assistance Program.

POST CLOSING TRIAL BALANCE  
FEDERAL AND STATE GRANTS

AS AT DECEMBER 31, 2024

Title of Account	Debit	Credit
CASH	-	
GRANTS RECEIVABLE	870,226.13	
Deferred Charge - Overexpenditure	373,862.47	
DUE FROM/TO CURRENT FUND		504,725.96
ENCUMBRANCES PAYABLE		9,271.00
APPROPRIATED RESERVES		687,371.58
UNAPPROPRIATED RESERVES		42,720.06
TOTALS	1,244,088.60	1,244,088.60

(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
ANIMAL CONTROL TRUST FUND		
CASH	591.15	
DUE TO CURRENT FUND		253.00
RESERVE FOR ANIMAL CONTROL TRUST FUND		338.15
FUND TOTALS	591.15	591.15
ASSESSMENT TRUST FUND		
CASH	93,667.25	
FUND BALANCE		93,667.25
FUND TOTALS	93,667.25	93,667.25
MUNICIPAL OPEN SPACE TRUST FUND		
CASH	-	
FUND TOTALS	-	-
LOSAP TRUST FUND		
CASH	-	
INVESTMENT	561,073.55	
RESERVE FOR LOSAP		561,073.55
FUND TOTALS	561,073.55	561,073.55

**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	-	
FUND TOTALS	-	-
ARTS AND CULTURAL TRUST FUND		
CASH	-	
FUND TOTALS	-	-
OTHER TRUST FUNDS		
CASH	248,402.97	
DUE FROM CURRENT FUND	10.00	
DEFERRED CHARGE - OVEREXPENDITURE OF TRUST FUND	16,427.20	
VARIOUS RESERVES		264,840.17
OTHER TRUST FUNDS PAGE TOTAL	264,840.17	264,840.17

(Do not crowd - add additional sheets)

**POST CLOSING  
TRIAL BALANCE - TRUST FUNDS (CONT'D)**

**(Assessment Section Must Be Separately Stated)**

**AS AT DECEMBER 31, 2024**

Title of Account	Debit	Credit
Previous Totals	264,840.17	264,840.17
OTHER TRUST FUNDS (continued)		
PAYROLL FUND:		
Cash	30,241.32	
Due From Various Agencies	24,782.69	
Due To Current Fund		55,024.01
TOTALS	319,864.18	319,864.18

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

**POST CLOSING  
TRIAL BALANCE - TRUST FUNDS (CONT'D)**

**(Assessment Section Must Be Separately Stated)**

**AS AT DECEMBER 31, 2024**

Title of Account	Debit	Credit
Previous Totals	319,864.18	319,864.18
OTHER TRUST FUNDS (continued)		
TOTALS	319,864.18	319,864.18

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

## SCHEDULE OF TRUST FUND RESERVES

[illegible]



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:	xxxxxxxxx	xxxxxxxxx	xxxxxxxxx	xxxxxxxxx	xxxxxxxxx	xxxxxxxxx	xxxxxxxxx	xxxxxxxxx
								-
								-
								-
								-
								-
Assessment Bond Anticipation Note Issues:	xxxxxxxxx	xxxxxxxxx	xxxxxxxxx	xxxxxxxxx	xxxxxxxxx	xxxxxxxxx	xxxxxxxxx	xxxxxxxxx
								-
								-
								-
								-
Other Liabilities	-	-	-	-	-	-	-	-
Trust Surplus	93,667.25	-	-	-	-	-	-	93,667.25
*Less Assets "Unfinanced"	xxxxxxxxx	xxxxxxxxx	xxxxxxxxx	xxxxxxxxx	xxxxxxxxx	xxxxxxxxx	xxxxxxxxx	xxxxxxxxx
								-
								-
								-
								-
	93,667.25	-	-	-	-	-	-	93,667.25

\*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	18,835,965.00	xxxxxxxxxx
Bonds and Notes Authorized but Not Issued	xxxxxxxxxx	18,835,965.00
CASH	558,387.33	
Due From Water Capital Fund	2,981,904.85	
Due From Current Fund	1,363,775.31	
FEDERAL AND STATE GRANTS RECEIVABLE	291,892.69	
DEFERRED CHARGES TO FUTURE TAXATION:		
FUNDED	5,901,312.09	
UNFUNDED	22,103,965.00	
Deferred Charge - Overexpenditure of Ordinance	245,317.32	
PAGE TOTALS	52,282,519.59	18,835,965.00

(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	52,282,519.59	18,835,965.00
BOND ANTICIPATION NOTES PAYABLE		3,268,000.00
GENERAL SERIAL BONDS		5,895,000.00
TYPE 1 SCHOOL BONDS		-
LOANS PAYABLE		6,312.09
CAPITAL LEASES PAYABLE		-
RESERVE FOR CAPITAL PROJECTS		
IMPROVEMENT AUTHORIZATIONS:		
FUNDED		1,218,786.27
UNFUNDED		21,025,638.18
ENCUMBRANCES PAYABLE		263,420.20
RESERVE TO PAY BANS		930,932.48
CAPITAL IMPROVEMENT FUND		333,697.44
DOWN PAYMENTS ON IMPROVEMENTS		-
CAPITAL FUND BALANCE		504,767.93
	52,282,519.59	52,282,519.59

(Do not crowd - add additional sheets)

## CASH RECONCILIATION DECEMBER 31, 2024

	Cash		Less Checks Outstanding	Cash Book Balance
	*On Hand	On Deposit		
Current	251,577.43	7,084,238.96	766,403.53	6,569,412.86
Grant Fund	-	-	-	-
Trust - Animal Control	-	592.82	1.67	591.15
Trust - Assessment	-	93,931.43	264.18	93,667.25
Trust - Municipal Open Space	-	-	-	-
Trust - LOSAP	-	-	-	-
Trust - CDBG	-	-	-	-
Trust - Other	884.00	282,942.69	35,423.72	248,402.97
Trust - Arts and Culture	-	-	-	-
General Capital	28,361.00	963,778.24	433,751.91	558,387.33
Trust - Payroll	531.92	33,794.19	4,084.79	30,241.32
UTILITIES:				
Water/Sewer Operating Fund	221,006.26	2,677,970.84	16,173.66	2,882,803.44
Water/Sewer Capital Fund	-	1,453,815.55	5,210.40	1,448,605.15
				-
Marina Operating Fund	3,656.01	1,157,066.70	10,650.28	1,150,072.43
Marina Capital Fund	-	402,257.95	1,131.32	401,126.63
				-
				-
				-
				-
				-
				-
				-
				-
				-
				-
Total	506,016.62	14,150,389.37	1,273,095.46	13,383,310.53

\* 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: jconaty@hfacpas.com

Title: RMA

CASH RECONCILIATION DECEMBER 31, 2024 (cont'd)

LIST BANKS AND AMOUNTS SUPPORTING "CASH ON DEPOSIT"

PROVIDENT BANK:	
Current Account	7,053,856.53
Current Merch	30,382.43
Current Construction	-
Current Investment	-
Dog Account	592.82
Trust Assessment	93,931.43
Trust Account	142,820.54
Recreation Account	46,690.75
Unemployment Account	11,110.85
Law Enforcement Account	11,883.35
Developer Escrow	18,029.96
Polic Off Duty	16,896.07
Funtown Splashpark	18,454.76
Developers Surety Bond	11,433.92
Marco - Developer Escrow	5,622.49
Payroll	33,794.19
Capital Account	963,778.24
Water/Sewer Operating	2,677,970.84
Water/Sewer Capital	1,453,815.55
Marina Operating	1,157,066.70
Marina Capital	402,257.95
PAGE TOTAL	14,150,389.37

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.

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

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

[illegible]

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
Federal:						-
County Community Development Block Grant: Handicapp	35,000.00	-	-	-	-	35,000.00
FEMA -Infrastructure Program Generator Project - Gener	194,000.00	-	-	-	-	194,000.00
American Rescue Plan - Firefighter Grant	27,000.00	-	27,000.00	-	-	-
NJDOT - FY 2024 - Stockton Avenue	-	303,255.00	-	-	-	303,255.00
NJDOT - FY 2023 NJDOT Grant - Bayview Ave Phase 2	70,325.00	-	-	-	-	70,325.00
NJDOT - FY 2019- 12th & 13th Avenue Improvements	6,370.30	-	-	-	-	6,370.30
						-
						-
						-
						-
						-
						-
						-
						-
						-
						-
						-
						-
						-
PAGE TOTALS	332,695.30	303,255.00	27,000.00	-	-	608,950.30

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	332,695.30	303,255.00	27,000.00	-	-	608,950.30
State:						-
Recycling Tonnage Grant	-	5,094.96	5,094.96	-	-	-
Municipal Alliance on Alcoholism and Drug Abuse	12,223.94	6,668.00	-	-	-	18,891.94
Municipal Alliance on Alcoholism and Drug Abuse Local Match	5,128.46	1,667.00	-	-	-	6,795.46
Ocean County "Circle of Life" Barnegat Bay Sewerage Pump O	47,500.00	70,000.00	-	-	-	117,500.00
Ocean County "Circle of Life" Barnegat Bay Sewerage Pu	259.64	-	-	-	-	259.64
FY 2023 Handicapped Improvements - Recreation Cente	38,000.00	-	-	-	-	38,000.00
NJ Body Armor Fund	-	2,838.68	1,506.83	(1,331.85)	-	-
DMHAS Youth Leadership	4,828.79	-	-	-	-	4,828.79
						-
						-
						-
						-
						-
						-
						-
						-
						-
						-
						-
PAGE TOTALS	440,636.13	389,523.64	33,601.79	(1,331.85)	-	795,226.13

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	440,636.13	389,523.64	33,601.79	(1,331.85)	-	795,226.13
Local:						-
Local Improvement Grant	-	75,000.00	-	-	-	75,000.00
						-
						-
						-
						-
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TOTALS	440,636.13	464,523.64	33,601.79	(1,331.85)	-	870,226.13

SCHEDULE OF APPROPRIATED RESERVES FOR  
FEDERAL AND STATE GRANTS

Grant	Balance Jan. 1, 2024	Transferred from 2024 Budget Appropriations		Expended	Other	Cancelled	Balance Dec. 31, 2024
		Budget	Appropriation By 40A:4-87				
Federal:							-
CDBG - Sidewalk, Curbs & Handicapped Imps.	35,000.00	-	-	-	-	-	35,000.00
FEMA - Generator at Well No. 10	194,000.00	-	-	-	-	-	194,000.00
CDBG - Post Sandy Planning Assistance 2015	6.75	-	-	-	-	-	6.75
CDBG - Post Sandy Planning Assistance 2016	37.25	-	-	-	-	-	37.25
FY 2023 NJDOT Grant - Bayview Ave Phase 2	1,331.06	-	-	325,318.16	323,987.10	-	-
American Rescue Plan - Firefighter Grant	27,000.00	-	-	26,882.22	-	-	117.78
FEMA - Wave Energy Dissipation Program	-	-	-	3,159.00	3,159.00	-	-
							-
							-
							-
							-
							-
							-
							-
							-
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							-
							-
PAGE TOTALS	257,375.06	-	-	355,359.38	327,146.10	-	229,161.78

SCHEDULE OF APPROPRIATED RESERVES FOR  
FEDERAL AND STATE GRANTS

Grant	Balance Jan. 1, 2024	Transferred from 2024 Budget Appropriations		Expended	Other	Cancelled	Balance Dec. 31, 2024
		Budget	Appropriation By 40A:4-87				
PREVIOUS PAGE TOTALS	257,375.06	-	-	355,359.38	327,146.10	-	229,161.78
State:							-
Alcohol Education and Rehabilitation	31,798.07	-	-	-	-	-	31,798.07
Drunk Driving Enforcement Fund	560.00	-	-	-	-	-	560.00
Recycling Tonnage Grant	14,364.01	5,094.96	-	1,795.00	-	-	17,663.97
Municipal Alliance on Alcoholism and Drug Abuse: State 20	253.11	-	-	253.11	-	-	-
Municipal Alliance on Alcoholism and Drug Abuse: State 20	-	6,668.00	-	1,861.23	-	-	4,806.77
Ocean County Barnegat Bay Sewerage Pump Out Vessel P	-	70,000.00	-	102,344.92	32,344.92	-	-
Ocean County Recycling Program	10,989.42	-	-	-	-	-	10,989.42
Clean Communities Grant	2,153.16	-	-	5,230.45	3,077.29	-	-
NJ DOT - FY 2023 Handicapped Improvements - Recreation	4,683.00	-	-	32,270.00	27,620.00	-	33.00
NJDOT - FY 2024 - Stockton Avenue	-	303,255.00	-	21,406.87	(1,770.00)	-	280,078.13
Body Worn Cameras	1,800.26	-	-	1,800.26	-	-	-
Body Armor Replacement	972.07	1,331.85	1,506.83	-	-	-	3,810.75
NJ DEP Tier A Storm Water Permit Mapping	6,425.00	-	-	-	-	-	6,425.00
DMHAS Youth Leadership	4,365.79	-	-	-	-	-	4,365.79
N.J. Division of Fish & Wildlife: Pump Out Unit	222.00	-	-	-	-	-	222.00
Sustainable Jersey Grant	1,206.65	-	-	-	-	-	1,206.65
Ocean County JIF - Police Accreditation	20,000.00	-	-	-	-	-	20,000.00
PAGE TOTALS	357,167.60	386,349.81	1,506.83	522,321.22	388,418.31	-	611,121.33

SCHEDULE OF APPROPRIATED RESERVES FOR  
FEDERAL AND STATE GRANTS

Grant	Balance Jan. 1, 2024	Transferred from 2024 Budget Appropriations		Expended	Other	Cancelled	Balance Dec. 31, 2024
		Budget	Appropriation By 40A:4-87				
PREVIOUS PAGE TOTALS	357,167.60	386,349.81	1,506.83	522,321.22	388,418.31	-	611,121.33
Local:							-
Local Recreation Improvement Program	-	-	75,000.00	-	-	-	75,000.00
Municipal Alliance on Alcoholism and Drug Abuse: Local 22	4,470.31	-	-	4,470.31	-	-	-
Municipal Alliance on Alcoholism and Drug Abuse: Local 23	-	1,667.00	-	416.75	-	-	1,250.25
							-
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							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
PAGE TOTALS	361,637.91	388,016.81	76,506.83	527,208.28	388,418.31	-	687,371.58

## SCHEDULE OF APPROPRIATED RESERVES FOR FEDERAL AND STATE GRANTS

Grant	Balance Jan. 1, 2024	Transferred from 2024 Budget Appropriations		Expended	Other	Cancelled	Balance Dec. 31, 2024
		Budget	Appropriation By 40A:4-87				
PREVIOUS PAGE TOTALS	361,637.91	388,016.81	76,506.83	527,208.28	388,418.31	-	687,371.58
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
TOTALS	361,637.91	388,016.81	76,506.83	527,208.28	388,418.31	-	687,371.58

## SCHEDULE OF UNAPPROPRIATED RESERVES FOR FEDERAL AND STATE GRANTS

Grant	Balance Jan. 1, 2024	Transferred from 2024 Budget Appropriations		Received	Other	Balance Dec. 31, 2024
		Budget	Appropriation By 40A:4-87			
PREVIOUS PAGE TOTALS	-	-	-	-	-	-
Body Armor Replacement Fund	2,530.17	1,331.85	-	-	-	1,198.32
Clean Communities Grant	23,026.68	-	-	13,826.94	-	36,853.62
Recycling Tonnage Grant	4,668.12	-	-	-	-	4,668.12
						-
						-
						-
						-
						-
						-
						-
						-
						-
						-
						-
						-
						-
						-
						-
						-
						-
						-
						-
TOTALS	30,224.97	1,331.85	-	13,826.94	-	42,720.06

\*LOCAL DISTRICT SCHOOL TAX

	Debit	Credit
Balance - January 1, 2024	xxxxxxxxxxx	xxxxxxxxxxx
School Tax Payable #	xxxxxxxxxxx	189,163.00
School Tax Deferred (Not in excess of 50% of Levy - 2023 - 2024)	xxxxxxxxxxx	-
Levy School Year July 1, 2024 - June 30, 2025	xxxxxxxxxxx	578,836.00
Levy Calendar Year 2024	xxxxxxxxxxx	-
Paid	575,053.00	xxxxxxxxxxx
Balance - December 31, 2024	xxxxxxxxxxx	xxxxxxxxxxx
School Tax Payable #	192,946.00	xxxxxxxxxxx
School Tax Deferred (Not in excess of 50% of Levy - 2024 - 2025)	-	xxxxxxxxxxx
* Not including Type 1 school debt service, emergency authorizations-schools, transfer to Board of Education for use of local schools.	767,999.00	767,999.00

# 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	1,461,816.41
School Tax Deferred (Not in excess of 50% of Levy - 2023 - 2024)	XXXXXXXXXX	910,523.00
Levy School Year July 1, 2024 - June 30, 2025	XXXXXXXXXX	5,451,371.00
Levy Calendar Year 2024	XXXXXXXXXX	-
Paid	5,643,161.00	XXXXXXXXXX
Balance - December 31, 2024	XXXXXXXXXX	XXXXXXXXXX
School Tax Payable #	1,270,026.41	XXXXXXXXXX
School Tax Deferred (Not in excess of 50% of Levy - 2024 - 2025)	910,523.00	XXXXXXXXXX
# Must include unpaid requisitions.	7,823,710.41	7,823,710.41

COUNTY TAXES PAYABLE

	Debit	Credit
Balance - January 1, 2024	XXXXXXXXXX	XXXXXXXXXX
County Taxes	XXXXXXXXXX	-
Due County for Added and Omitted Taxes	XXXXXXXXXX	21,013.29
2024 Levy:	XXXXXXXXXX	XXXXXXXXXX
General County	XXXXXXXXXX	4,770,911.62
County Library	XXXXXXXXXX	483,192.38
County Health	XXXXXXXXXX	280,512.14
County Open Space Preservation	XXXXXXXXXX	202,969.60
Due County for Added and Omitted Taxes	XXXXXXXXXX	10,416.04
Paid	5,758,920.77	XXXXXXXXXX
Balance - December 31, 2024	XXXXXXXXXX	XXXXXXXXXX
County Taxes	-	XXXXXXXXXX
Due County for Added and Omitted Taxes	10,094.30	XXXXXXXXXX
	5,769,015.07	5,769,015.07

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
Sewer -	-	XXXXXXXXXX
Water -	-	XXXXXXXXXX
Garbage -	-	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	1,450,000.00	1,450,000.00	-
Surplus Anticipated with Prior Written Consent of Director of Local Government Services	-	-	-
Miscellaneous Revenue Anticipated:	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx
Adopted Budget	3,970,769.92	4,700,358.93	729,589.01
Added by N.J.S.A. 40A:4-87 (List on 17a)	76,506.83	76,506.83	-
			-
			-
Total Miscellaneous Revenue Anticipated	4,047,276.75	4,776,865.76	729,589.01
Receipts from Delinquent Taxes	75,000.00	404,042.32	329,042.32
Amount to be Raised by Taxation:	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx
(a) Local Tax for Municipal Purposes	7,421,019.96	xxxxxxxxxx	xxxxxxxxxx
(b) Addition to Local District School Tax	-	xxxxxxxxxx	xxxxxxxxxx
(c) Minimum Library Tax	-	xxxxxxxxxx	xxxxxxxxxx
Total Amount to be Raised by Taxation	7,421,019.96	7,816,661.52	395,641.56
	12,993,296.71	14,447,569.60	1,454,272.89

ALLOCATION OF CURRENT TAX COLLECTIONS

	Debit	Credit
Current Taxes Realized in Cash (Total of Item 10 or 14 on Sheet 22)	xxxxxxxxxx	19,051,033.87
Amount to be Raised by Taxation	xxxxxxxxxx	xxxxxxxxxx
Local District School Tax	578,836.00	xxxxxxxxxx
Regional School Tax	-	xxxxxxxxxx
Regional High School Tax	5,451,371.00	xxxxxxxxxx
County Taxes	5,737,585.74	xxxxxxxxxx
Due County for Added and Omitted Taxes	10,416.04	xxxxxxxxxx
Special District Taxes	-	xxxxxxxxxx
Municipal Open Space Tax		xxxxxxxxxx
Municipal Arts and Culture Tax		xxxxxxxxxx
Reserve for Uncollected Taxes	xxxxxxxxxx	543,836.43
Deficit in Required Collection of Current Taxes (or)	xxxxxxxxxx	-
Balance for Support of Municipal Budget (or)	7,816,661.52	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.	19,594,870.30	19,594,870.30

(Continued)

Source	Budget	Realized	Excess or Deficit
Body Armor Replacement Fund	1,506.83	1,506.83	-
Local Recreation Improvement Grant	75,000.00	75,000.00	-
		-	-
		-	-
		-	-
		-	-
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PAGE TOTALS	76,506.83	76,506.83	-

CFO Signature: jcolson@seasideparknj.org

(Continued)

Source	Budget	Realized	Excess or Deficit
PREVIOUS PAGE TOTALS	76,506.83	76,506.83	-
		-	-
		-	-
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		-	-
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		-	-
TOTALS	76,506.83	76,506.83	-

I hereby certify that the above list of Chapter 159 insertions of revenue have been realized in cash or I have received written notification of the award of public or private revenue. These insertions meet the statutory requirements of N.J.S.A. 40A:4-87 and matching funds have been provided if applicable.

CFO Signature: jcolson@seasideparknj.org

STATEMENT OF GENERAL BUDGET APPROPRIATIONS 2024

2024 Budget As Adopted		12,916,789.88
2024 Budget - Added by N.J.S.A. 40A:4-87		76,506.83
Appropriated for 2024 (Budget Statement Item 9)		12,993,296.71
Appropriated for 2024 by Emergency Appropriation (Budget Statement Item 9)		-
Total General Appropriations (Budget Statement Item 9)		12,993,296.71
Add: Overexpenditures (see footnote)		480,115.31
Total Appropriations and Overexpenditures		13,473,412.02
Deduct Expenditures:		
Paid or Charged [Budget Statement Item (L)]	12,079,066.91	
Paid or Charged - Reserve for Uncollected Taxes	543,836.43	
Reserved	844,385.18	
Total Expenditures		13,467,288.52
Unexpended Balances Canceled (see footnote)		6,123.50

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	729,589.01
Delinquent Tax Collections	xxxxxxxxxx	329,042.32
	xxxxxxxxxx	
Required Collection of Current Taxes	xxxxxxxxxx	395,641.56
Unexpended Balances of 2024 Budget Appropriations	xxxxxxxxxx	6,123.50
Miscellaneous Revenue Not Anticipated	xxxxxxxxxx	221,277.34
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	1,014,118.63
Prior Years Interfunds Returned in 2024	xxxxxxxxxx	-
Deferred School Tax Revenue: (See School Taxes, Sheets 13 & 14)	xxxxxxxxxx	xxxxxxxxxx
Balance - January 1, 2024	910,523.00	xxxxxxxxxx
Balance - December 31, 2024	xxxxxxxxxx	910,523.00
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	534,779.55	xxxxxxxxxx
Deficit Balance - To Trial Balance (Sheet 3)	xxxxxxxxxx	-
Surplus Balance - To Surplus (Sheet 21)	2,161,012.81	xxxxxxxxxx
	3,606,315.36	3,606,315.36

## SCHEDULE OF MISCELLANEOUS REVENUES NOT ANTICIPATED

[illegible]

SURPLUS - CURRENT FUND  
YEAR 2024

	Debit	Credit
1. Balance - January 1, 2024	xxxxxxxx	1,708,498.46
2.	xxxxxxxx	
3. Excess Resulting from 2024 Operations	xxxxxxxx	2,161,012.81
4. Amount Appropriated in the 2024 Budget - Cash	1,450,000.00	xxxxxxxx
5. Amount Appropriated in 2024 Budget - with Prior Written Consent of Director of Local Government Services	-	xxxxxxxx
6.		xxxxxxxx
7. Balance - December 31, 2024	2,419,511.27	xxxxxxxx
	3,869,511.27	3,869,511.27

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

Cash		6,569,412.86
Investments		-
Change Funds		7,949.05
Sub Total		6,577,361.91
Deduct Cash Liabilities Marked with "C" on Trial Balance		4,768,231.50
Cash Surplus		1,809,130.41
Deficit in Cash Surplus		-
Other Assets Pledged to Surplus:*		
(1) Due from State of N.J. Senior Citizens and Veterans Deduction	-	
Deferred Charges #	610,380.86	
Cash Deficit #		
Total Other Assets		610,380.86
* IN THE CASE OF A "DEFICIT IN CASH SURPLUS", "OTHER ASSETS"		2,419,511.27

WOULD ALSO BE PLEDGED TO CASH LIABILITIES.  
# MAY NOT BE ANTICIPATED AS NON-CASH SURPLUS IN 2025 BUDGET.  
(1) MAY BE ALLOWED UNDER CERTAIN CONDITIONS.

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

(FOR MUNICIPALITIES ONLY)

CURRENT TAXES - 2024 LEVY

1. Amount of Levy as per Duplicate (Analysis) #		\$	19,230,773.80
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.		\$	-
5a. Subtotal 2024 Levy	\$	19,230,773.80	
5b. Reductions Due to Tax Appeals**	\$	-	
5c. Total 2024 Tax Levy		\$	19,230,773.80
6. Transferred to Tax Title Liens		\$	-
7. Transferred to Foreclosed Property		\$	-
8. Remitted, Abated or Canceled		\$	2,466.60
9. Discount Allowed		\$	-
10. Collected in Cash: In 2023	\$	369,943.62	
In 2024*	\$	18,663,590.25	
Homestead Benefit Credit	\$	-	
State's Share of 2024 Senior Citizens and Veterans Deductions Allowed	\$	17,500.00	
Total To Line 14	\$	19,051,033.87	
11. Total Credits		\$	19,053,500.47
12. Amount Outstanding December 31, 2024		\$	177,273.33
13. Percentage of Cash Collections to Total 2024 Levy, (Item 10 divided by Item 5c) is			99.06%

**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	\$	19,051,033.87
Less: Reserve for Tax Appeals Pending State Division of Tax Appeals	\$	
To Current Taxes Realized in Cash (Sheet 17)	\$	19,051,033.87

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)	\$ 19,051,033.87
LESS: Proceeds from Accelerated Tax Sale	-
Net Cash Collected	\$ 19,051,033.87
Line 5c (sheet 22) Total 2024 Tax Levy	\$ 19,230,773.80
Percentage of Collection Excluding Accelerated Tax Sale Proceeds (Net Cash Collected divided by Item 5c) is	99.07%

(2) Utilizing Tax Levy Sale

Total of Line 10 Collected in Cash (sheet 22)	\$ 19,051,033.87
LESS: Proceeds from Tax Levy Sale (excluding premium)	-
Net Cash Collected	\$ 19,051,033.87
Line 5c (sheet 22) Total 2024 Tax Levy	\$ 19,230,773.80
Percentage of Collection Excluding Tax Levy Sale Proceeds (Net Cash Collected divided by Item 5c) is	99.07%

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	1,750.00
2. Senior Citizens Deductions Per Tax Billings	17,500.00	XXXXXXXXXX
3. Veterans Deductions Per Tax Billings	-	XXXXXXXXXX
4. Deductions Allowed By Tax Collector	-	XXXXXXXXXX
5. Deductions Allowed By Tax Collector - Prior Year Taxes (2023)	-	-
6.		
7. Deductions Disallowed By Tax Collector	XXXXXXXXXX	-
8. Deductions Disallowed By Tax Collector - Prior Year Taxes (2023)	XXXXXXXXXX	-
9. Received in Cash from State	XXXXXXXXXX	17,500.00
10.		
11.		
12. Balance - December 31, 2024	XXXXXXXXXX	XXXXXXXXXX
Due From State of New Jersey	XXXXXXXXXX	-
Due To State of New Jersey	1,750.00	XXXXXXXXXX
	19,250.00	19,250.00

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

Line 2	17,500.00
Line 3	-
Line 4	-
Sub - Total	17,500.00
Less: Line 7	-
To Item 10, Sheet 22	17,500.00

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

		Debit	Credit
Balance - January 1, 2024		XXXXXXXXXX	-
Taxes Pending Appeals	-	XXXXXXXXXX	XXXXXXXXXX
Interest Earned on Taxes Pending Appeals	-	XXXXXXXXXX	XXXXXXXXXX
Contested Amount of 2024 Taxes Collected which are Pending State Appeal (Item 14, Sheet 22)		XXXXXXXXXX	-
Interest Earned on Taxes Pending State Appeals		XXXXXXXXXX	-
Cash Paid to Appellants (Including 5% Interest from Date of Payment)		-	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		-	-

taxcollector@seasideparknj.org

Signature of Tax Collector

T-8184

License #

6/6/2025

Date

SCHEDULE OF DELINQUENT TAXES AND TAX TITLE LIENS

		Debit	Credit
1. Balance - January 1, 2024		468,480.26	XXXXXXXXXX
A. Taxes	468,480.26	XXXXXXXXXX	XXXXXXXXXX
B. Tax Title Liens	-	XXXXXXXXXX	XXXXXXXXXX
2. Canceled:		XXXXXXXXXX	XXXXXXXXXX
A. Taxes		XXXXXXXXXX	64,437.94
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	404,042.32
8. Totals		468,480.26	468,480.26
9. Balance Brought Down		404,042.32	XXXXXXXXXX
10. Collected:		XXXXXXXXXX	404,042.32
A. Taxes	404,042.32	XXXXXXXXXX	XXXXXXXXXX
B. Tax Title Liens	-	XXXXXXXXXX	XXXXXXXXXX
11. Interest and Costs - 2024 Tax Sale		-	XXXXXXXXXX
12. 2024 Taxes Transferred to Liens		-	XXXXXXXXXX
13. 2024 Taxes		177,273.33	XXXXXXXXXX
14. Balance - December 31, 2024		XXXXXXXXXX	177,273.33
A. Taxes	177,273.33	XXXXXXXXXX	XXXXXXXXXX
B. Tax Title Liens	-	XXXXXXXXXX	XXXXXXXXXX
15. Totals		581,315.65	581,315.65

16. Percentage of Cash Collections to Adjusted Amount Outstanding  
(Item No. 10 divided by Item No. 9) is 100.00%
17. Item No.14 multiplied by percentage shown above is 177,273.33 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	-	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	-
	-	-

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	\$ 76,338.05	\$ 67,375.51	\$ 601,418.32	\$ 610,380.86
Trust Fund - Overexpenditure	\$ -	\$ -	\$ 16,427.20	\$ 16,427.20
Grant Fund - Overexpenditure	\$ 8,181.42	\$ -	\$ 365,681.05	\$ 373,862.47
General Capital Fund - Overexpenditure	\$ -	\$ -	\$ 245,317.32	\$ 245,317.32
	\$	\$	\$	\$ -
	\$	\$	\$	\$ -
	\$	\$	\$	\$ -
TOTAL DEFERRED CHARGES	\$ 84,519.47	\$ 67,375.51	\$ 1,228,843.89	\$ 1,245,987.85

\*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>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 2024		Balance Dec. 31, 2024
					By 2024 Budget	Canceled By Resolution	
on@seasideparkn							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
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

jcolson@seasideparknj.org

Chief Financial Officer

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

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

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

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

jcolson@seasideparknj.org

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	1,435,000.00	
Issued	xxxxxxxxxx	4,805,000.00	
Paid	345,000.00	xxxxxxxxxx	
Outstanding - December 31, 2024	5,895,000.00	xxxxxxxxxx	
	6,240,000.00	6,240,000.00	
2025 Bond Maturities - General Capital Bonds			\$ 505,000.00
2025 Interest on Bonds*		\$ 224,900.00	
ASSESSMENT SERIAL BONDS			
Outstanding - January 1, 2024	xxxxxxxxxx	-	
Issued	xxxxxxxxxx	-	
Paid	-	xxxxxxxxxx	
Outstanding - December 31, 2024	-	xxxxxxxxxx	
	-	-	
2025 Bond Maturities - Assessment Bonds			\$ -
2025 Interest on Bonds*		\$ -	
Total "Interest on Bonds - Debt Service" (*Items)			
			\$ 224,900.00

LIST OF BONDS ISSUED DURING 2024

Purpose	2025 Maturity	Amount Issued	Date of Issue	Interest Rate
General Obligation Bonds - 2024	150,000.00	4,805,000.00	4/11/2024	4.25%
Total	150,000.00	4,805,000.00		

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

	Debit	Credit	2025 Debt Service
Outstanding - January 1, 2024	xxxxxxxx	10,416.68	
Issued	xxxxxxxx	-	
Paid	4,104.59	xxxxxxxx	
Refunded	-	-	
Outstanding - December 31, 2024	6,312.09	xxxxxxxx	
	10,416.68	10,416.68	
2025 Loan Maturities			\$ 4,187.09
2025 Interest on Loans			\$ 105.41
Total 2025 Debt Service for GREEN TRUST Loan			\$ 4,292.50
LOAN			
Outstanding - January 1, 2024	xxxxxxxx	-	
Issued	xxxxxxxx	-	
Paid	-	xxxxxxxx	
Outstanding - December 31, 2024	-	xxxxxxxx	
	-	-	
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	xxxxxxxx	-	
Issued	xxxxxxxx	-	
Paid	-	xxxxxxxx	
Refunded	-	-	
Outstanding - December 31, 2024	-	xxxxxxxx	
	-	-	
2025 Loan Maturities			\$ -
2025 Interest on Loans			\$ -
Total 2025 Debt Service for Loan			\$ -
LOAN			
Outstanding - January 1, 2024	xxxxxxxx	-	
Issued	xxxxxxxx	-	
Paid	-	xxxxxxxx	
Outstanding - December 31, 2024	-	xxxxxxxx	
	-	-	
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	xxxxxxxx	-	
Issued	xxxxxxxx	-	
Paid	-	xxxxxxxx	
Refunded	-	-	
Outstanding - December 31, 2024	-	xxxxxxxx	
	-	-	
2025 Loan Maturities			\$ -
2025 Interest on Loans			\$ -
Total 2025 Debt Service for Loan			\$ -
LOAN			
Outstanding - January 1, 2024	xxxxxxxx	-	
Issued	xxxxxxxx	-	
Paid	-	xxxxxxxx	
Outstanding - December 31, 2024	-	xxxxxxxx	
	-	-	
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		\$ 0	
2025 Interest on Bonds		\$ -	
TYPE I SCHOOL SERIAL BONDS			
Outstanding - January 1, 2024	xxxxxxxxxx	-	
Issued	xxxxxxxxxx	-	
Paid	-	xxxxxxxxxx	
Outstanding - December 31, 2024	-	xxxxxxxxxx	
	-	-	
2025 Interest on Bonds		\$ -	
2025 Bond Maturities - Term Bonds		\$ -	
Total "Interest on Bonds - Type I School Debt Service" (*Items)		\$ -	

LIST OF BONDS ISSUED DURING 2024

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

2025 INTEREST REQUIREMENT - CURRENT FUND DEBT ONLY

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

DEBT SERVICE FOR NOTES (OTHER THAN ASSESSMENT NOTES)

Sheet 33

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**	
Acquisition of Real Property	450,000.00	4/13/2021	450,000.00	04/11/25	4.2500%	23,684.21	19,125.00	04/11/25
Improvements to Ballfields	497,550.00	4/13/2021	497,550.00	04/11/25	4.2500%	26,186.84	21,145.88	04/11/25
Improvements to Parking Lot	950,000.00	4/13/2021	950,000.00	04/11/25	4.2500%	50,000.00	40,375.00	04/11/25
Boardwalk Improvements	872,000.00	4/13/2021	872,000.00	04/11/25	4.2500%	45,894.74	37,060.00	04/11/25
Improvements to Bayview Avenue - Phase I	350,000.00	4/11/2024	350,000.00	04/11/25	4.2500%	-	14,875.00	04/11/25
Improvements to Bayview Avenue - Phase I	148,450.00	4/11/2024	148,450.00	04/11/25	4.2500%	-	6,309.13	04/11/25
Page Totals	3,268,000.00		3,268,000.00			145,765.79	138,890.00	

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	3,268,000.00		3,268,000.00			145,765.79	138,890.00	
PAGE TOTALS	3,268,000.00		3,268,000.00			145,765.79	138,890.00	

Sheet  
33.1

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

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

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

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

(Do not crowd - add additional sheets)

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

DEBT SERVICE FOR NOTES (OTHER THAN ASSESSMENT NOTES)

Sheet 33  
Totals

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	3,268,000.00		3,268,000.00			145,765.79	138,890.00	
PAGE TOTALS	3,268,000.00		3,268,000.00			145,765.79	138,890.00	

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 SCHEDULE FOR ASSESSMENT NOTES

Sheet 34

Title or Purpose of Issue		Original Amount Issued	Original Date of Issue*	Amount of Note Outstanding Dec. 31, 2024	Date of Maturity	Rate of Interest	2025 Budget Requirements		Interest Computed to (Insert Date)
							For Principal	For Interest**	
1.									
2.	NONE								
3.									
4.									
5.									
6.									
7.									
8.									
9.									
10.									
11.									
12.									
13.									
14.									
Total				-	-		-	-	

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

Assessment Notes with an original date of issue of 2022 or prior must be appropriated in full in the 2025 Dedicated Assessment Budget or 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

Sheet 34a

Purpose		Amount Lease Obligation Outstanding Dec. 31, 2024	2025 Budget Requirements	
			For Principal	For Interest/Fees
1.				
2.	NONE			
3.				
4.				
5.				
6.				
7.				
8.				
9.				
10.				
11.				
12.				
13.				
14.				
Total		-	-	-

(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
Various Capital Improvements and Equipment Acquisitio	141,055.00	-	-	73,000.00	83,855.00	-	-	130,200.00
Reconstruction of 12th & 14th Ave.	-	169.54	-	-	-	-	169.54	-
Reconstruction of H Street	-	43,686.08	-	-	39,468.51	-	4,217.57	-
Acquisition of Fuel Tank, Improvements to Cresents and	149,350.00	-	-	-	739.24	-	148,610.76	-
Acquisition of Speed Trailer, Fire Co. Equipment & ADA	8,635.36	-	-	-	-	-	8,635.36	-
Bayfront Flooding and Wave Attenuation	104,804.50	2,384,500.00	-	-	25,686.50	-	79,118.00	2,384,500.00
Reconstruction of G Street	-	37,892.40	-	-	14,009.03	-	-	23,883.37
Boardwalk Improvements	85,000.00	-	-	-	-	-	85,000.00	-
Acquisition of Real Property	-	75,999.55	-	283,087.07	359,086.62	-	-	-
Acquisition of Garbage Truck	-	-	-	285,000.00	285,000.00	-	-	-
Improvements to Ballfields Seside Park	14,153.66	482,671.00	-	467,329.00	481,539.53	-	-	482,614.13
Improvements to Bayview Avenue	360,000.00	540,000.00	-	-	-	-	360,000.00	540,000.00
Bayfront Improvements	50,000.00	950,000.00	-	-	5,104.23	-	44,895.77	950,000.00
Parking Lot Improvements	49,050.30	950,000.00	1,200,000.00	-	9,159.03	-	39,891.27	2,150,000.00
Boardwalk Improvements	42,453.05	1,900,000.00	-	-	192,484.37	-	-	1,749,968.68
Various Capital Improvements	70,337.99	-	-	14,010.01	-	-	84,348.00	-
Bayside Flood Mitigation	68,500.00	-	-	-	7,855.00	-	60,645.00	-
Page Total	1,143,339.86	7,364,918.57	1,200,000.00	1,122,426.08	1,503,987.06	-	915,531.27	8,411,166.18

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

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

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number.	Balance - January 1, 2024		2024 Authorizations	Other	Expended	Authorizations Canceled	Balance - December 31, 2024	
	Funded	Unfunded					Funded	Unfunded
PREVIOUS PAGE TOTALS	1,143,339.86	7,364,918.57	1,200,000.00	1,122,426.08	1,503,987.06	-	915,531.27	8,411,166.18
Various Capital Improvements	-	-	300,150.00	-	235,678.00	-	-	64,472.00
Boardwalk Reconstruction Project	-	-	12,300,000.00	-	-	-	-	12,300,000.00
Stockton Ave Improvement Project	-	-	553,255.00	-	-	-	303,255.00	250,000.00
PAGE TOTALS	1,143,339.86	7,364,918.57	14,353,405.00	1,122,426.08	1,739,665.06	-	1,218,786.27	21,025,638.18

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

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

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number.	Balance - January 1, 2024		2024 Authorizations	Other	Expended	Authorizations Canceled	Balance - December 31, 2024	
	Funded	Unfunded					Funded	Unfunded
PREVIOUS PAGE TOTALS	1,143,339.86	7,364,918.57	14,353,405.00	1,122,426.08	1,739,665.06	-	1,218,786.27	21,025,638.18
PAGE TOTALS	1,143,339.86	7,364,918.57	14,353,405.00	1,122,426.08	1,739,665.06	-	1,218,786.27	21,025,638.18

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

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

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number.	Balance - January 1, 2024		2024 Authorizations	Other	Expended	Authorizations Canceled	Balance - December 31, 2024	
	Funded	Unfunded					Funded	Unfunded
PREVIOUS PAGE TOTALS	1,143,339.86	7,364,918.57	14,353,405.00	1,122,426.08	1,739,665.06	-	1,218,786.27	21,025,638.18
GRAND TOTALS	1,143,339.86	7,364,918.57	14,353,405.00	1,122,426.08	1,739,665.06	-	1,218,786.27	21,025,638.18

Sheet 35 Totals

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

GENERAL CAPITAL FUND

SCHEDULE OF CAPITAL IMPROVEMENT FUND

	Debit	Credit
Balance - January 1, 2024	xxxxxxxxx	97,107.44
Received from 2024 Budget Appropriation*	xxxxxxxxx	251,600.00
	xxxxxxxxx	
Improvement Authorizations Canceled (financed in whole by the Capital Improvement Fund)	xxxxxxxxx	-
List by Improvements - Direct Charges Made for Preliminary Costs:	xxxxxxxxx	xxxxxxxxx
		xxxxxxxxx
		xxxxxxxxx
		xxxxxxxxx
		xxxxxxxxx
		xxxxxxxxx
		xxxxxxxxx
		xxxxxxxxx
		xxxxxxxxx
		xxxxxxxxx
		xxxxxxxxx
		xxxxxxxxx
		xxxxxxxxx
		xxxxxxxxx
		xxxxxxxxx
		xxxxxxxxx
Appropriated to Finance Improvement Authorizations	15,010.00	xxxxxxxxx
		xxxxxxxxx
Balance - December 31, 2024	333,697.44	xxxxxxxxx
	348,707.44	348,707.44

\*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 Capital Improvements	300,150.00	285,140.00	15,010.00	-
Boardwalk Reconstruction Project	12,300,000.00	12,300,000.00	-	-
Stockton Ave Improvement Project	553,255.00	250,000.00	-	303,255.00
Total	13,153,405.00	12,835,140.00	15,010.00	303,255.00

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	xxxxxxxxxx	392,562.08
Premium on Sale of Bonds	xxxxxxxxxx	112,205.85
Funded Improvement Authorizations Canceled	xxxxxxxxxx	-
Appropriated to Finance Improvement Authorizations	-	xxxxxxxxxx
Appropriated to 2024 Budget Revenue	-	xxxxxxxxxx
Balance - December 31, 2024	504,767.93	xxxxxxxxxx
	504,767.93	504,767.93

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

\$ 19,230,773.80
2. Amount of Item 1 Collected in 2024 (\*)

\$ 19,051,033.87
3. Seventy (70) percent of Item 1

\$ 13,461,541.66

(\*) Including prepayments and overpayments applied.

B.

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

Answer YES or NO YES

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

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

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

C.

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

Answer YES or NO NO

D.

1. Cash Deficit 2023

\$ -
2. 4% of 2023 Tax Levy for all purposes:

Levy --

\$ -

=

\$ -
3. Cash Deficit 2024

\$ -
4. 4% of 2024 Tax Levy for all purposes:

Levy --

\$ -

=

\$ -

E.

	Unpaid	2023	2024	Total
1. State Taxes	\$	-	\$ -	\$ -
2. County Taxes	\$	-	\$ 10,094.30	\$ 10,094.30
3. Amounts due Special Districts	\$	-	\$ -	\$ -
4. Amount due School Districts for School Tax	\$	-	\$ 1,462,972.41	\$ 1,462,972.41

# **UTILITIES ONLY**

***Note:***

If no "utility fund" existed on the books of account and if no utility was owned and operated by the municipality during the year Year 2024, please observe instructions of Sheet 2.

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

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

(Separately Stated)

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

Title of Account	Debit	Credit
Cash	2,882,803.44	
Change Funds	200.00	
<b>Receivables Offset with Reserves:</b>		
Consumer Accounts Receivable	201,391.75	
Liens Receivable	-	
Deferred Charges (Sheet 48)		
Overexpenditures	391,668.48	
<b>Cash Liabilities:</b>		
Appropriation Reserves		328,088.97
Encumbrances Payable		77,105.06
Accrued Interest on Bonds and Notes		131,255.92
Due To Water Capital Fund		1,342,624.75
Customer Overpayments		8,345.22
Accounts Payable		53,585.00
Subtotal - Cash Liabilities		1,941,004.92
Reserve for Consumer Accounts and Lien Receivable		201,391.75
Fund Balance		1,333,667.00
Total	3,476,063.67	3,476,063.67

"C"

(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
<b>CAPITAL SECTION:</b>		
Est. Proceeds Bonds and Notes Authorized	7,406,426.48	xxxxxxxxxx
Bonds and Notes Authorized but Not Issued	xxxxxxxxxx	7,406,426.48
CASH	1,448,605.15	
DUE FROM CURRENT FUND	60,438.94	
FIXED CAPITAL:		
COMPLETED	23,781,369.60	
AUTHORIZED AND UNCOMPLETED	13,634,128.00	
Due From Water Operating	1,342,624.75	
Performance Deposit - NJ DOT	50,000.00	
Performance Deposit - Ocean County Utilities Authority	2,000.00	
Deferred Charge - Expenditure Without Ordinance	12,159.25	
PAGE TOTALS	47,737,752.17	7,406,426.48

(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 Subtotaled and Subtotal Must Be Marked With "C"*

Title of Account	Debit	Credit
PREVIOUS PAGE TOTALS	47,737,752.17	7,406,426.48
BONDS PAYABLE		480,000.00
LOANS PAYABLE		6,922,080.65
CAPITAL LEASES PAYABLE		-
BOND ANTICIPATION NOTES		2,509,000.00
IMPROVEMENT AUTHORIZATIONS:		
FUNDED		151,897.58
UNFUNDED		4,736,881.64
ENCUMBRANCES		795,362.08
Due To General Capital Fund		2,981,904.85
RESERVE FOR AMORTIZATION		19,234,144.95
RESERVE FOR DEFERRED AMORTIZATION		863,845.52
RESERVE FOR DEBT SERVICE		628,566.14
DOWN PAYMENTS ON IMPROVEMENTS		-
CAPITAL IMPROVEMENT FUND		324,393.75
CAPITAL FUND BALANCE		703,248.53
TOTALS	47,737,752.17	47,737,752.17

(Do not crowd - add additional sheets)

**POST CLOSING TRIAL BALANCE -  
UTILITY ASSESSMENT TRUST FUNDS**

***IF MORE THAN ONE UTILITY  
EACH ASSESSMENT SECTION MUST BE SEPARATELY STATED***

AS AT DECEMBER 31, 2024

[illegible]

(Do not crowd - add additional sheets)

ANALYSIS OF WATER/SEWER UTILITY ASSESSMENT TRUST 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	Operating Budget					
Assessment Serial Bond Issues:	xxxxxxxx	xxxxxxxx	xxxxxxxx	xxxxxxxx	xxxxxxxx	xxxxxxxx	xxxxxxxx	xxxxxxxx
								-
								-
								-
								-
								-
Assessment Bond Anticipation Note Issues:	xxxxxxxx	xxxxxxxx	xxxxxxxx	xxxxxxxx	xxxxxxxx	xxxxxxxx	xxxxxxxx	xxxxxxxx
								-
								-
								-
								-
								-
Other Liabilities	-	-	-	-	-	-	-	-
Trust Surplus	-	-	-	-	-	-	-	-
Less Assets "Unfinanced"*	xxxxxxxx	xxxxxxxx	xxxxxxxx	xxxxxxxx	xxxxxxxx	xxxxxxxx	xxxxxxxx	xxxxxxxx
								-
								-
								-
								-
								-
	-	-	-	-	-	-	-	-

\*Show as red figure

SCHEDULE OF WATER/SEWER UTILITY BUDGET - 2024

BUDGET REVENUES

Source	Budget	Received in Cash	Excess or Deficit*
Operating Surplus Anticipated	700,000.00	700,000.00	-
Operating Surplus Anticipated with Consent of Director of Local Government	-	-	-
Rents	2,400,000.00	2,502,051.13	102,051.13
Elevated Water Tanks	150,000.00	506,755.30	356,755.30
Miscellaneous	25,000.00	234,698.31	209,698.31
			-
			-
Reserve for Debt Service	-	-	-
Capital Fund Balance	-	-	
Added by N.J.S.A. 40A:4-87:(List)	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
			-
			-
Subtotal	3,275,000.00	3,943,504.74	668,504.74
Deficit (General Budget) **	-	-	-
	3,275,000.00	3,943,504.74	668,504.74

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

STATEMENT OF BUDGET APPROPRIATIONS

Appropriations:		XXXXXXXXXX
Adopted Budget		3,275,000.00
Added by N.J.S.A. 40A:4-87		-
Emergency		-
Total Appropriations		3,275,000.00
Add: Overexpenditures (See Footnote)		293,370.24
Total Appropriations and Overexpenditures		3,568,370.24
Deduct Expenditures:		
Paid or Charged	3,240,281.27	
Reserved	328,088.97	
Surplus (General Budget)**	-	-
Total Expenditures		3,568,370.24
Unexpended Balance Canceled (See Footnote)		-

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

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

STATEMENT OF 2024 OPERATION

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:	xxxxxxxx	
Budget Revenue (Not Including "Deficit (General Budget)")	3,943,504.74	
Miscellaneous Revenue Not Anticipated	-	
2023 Appropriation Reserves Canceled in 2024	395,198.42	
Cancelled Accrued Interest Payable	16,751.40	
Total Revenue Realized		4,355,454.56
Expenditures:	xxxxxxxx	
Appropriations (Not Including "Surplus (General Budget)")	xxxxxxxx	
Paid or Charged	3,240,281.27	
Reserved	328,088.97	
Expended Without Appropriation	-	
Cash Refund of Prior Year's Revenue	-	
Total Expenditures	3,568,370.24	
Less: Deferred Charges Included in Above "Total Expenditures"	-	
Total Expenditures - As Adjusted		3,568,370.24
Excess		787,084.32
Budget Appropriation - Surplus (General Budget)**	-	
Remainder = Balance of Results of 2024 Operation ("Excess in Operations" - Sheet 46)	787,084.32	
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	395,198.42	
Less: Anticipated Deficit in 2023 Budget - Amount Received and Due from Current Fund - If none, enter 'None '	-	
* Excess (Revenue Realized)		395,198.42

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

RESULTS OF 2024 OPERATIONS - WATER/SEWER UTILITY

	Debit	Credit
Excess in Anticipated Revenues	xxxxxxxxxx	668,504.74
Unexpended Balances of Appropriations	xxxxxxxxxx	-
Miscellaneous Revenues Not Anticipated	xxxxxxxxxx	-
Unexpended Balances of 2023 Appropriation Reserves*	xxxxxxxxxx	395,198.42
Cancelled Accrued Interest Payable		16,751.40
Deficit in Anticipated Revenues	-	xxxxxxxxxx
		xxxxxxxxxx
Operating Deficit - to Trial Balance	xxxxxxxxxx	-
Excess in Operations - to Operating Surplus	1,080,454.56	xxxxxxxxxx
* See <u>restriction</u> in amount on Sheet 45, SECTION 2	1,080,454.56	1,080,454.56

OPERATING SURPLUS - WATER/SEWER UTILITY

	Debit	Credit
Balance - January 1, 2024	xxxxxxxxxx	953,212.44
Excess in Results of 2024 Operations	xxxxxxxxxx	1,080,454.56
Amount Appropriated in the 2024 Budget - Cash	700,000.00	xxxxxxxxxx
Amount Appropriated in 2024 Budget with Prior Written Consent of Director of Local Government Services	-	xxxxxxxxxx
Balance - December 31, 2024	1,333,667.00	xxxxxxxxxx
	2,033,667.00	2,033,667.00

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

Cash	2,882,803.44
Investments	200.00
Interfund Accounts Receivable	
Subtotal	2,883,003.44
Deduct Cash Liabilities Marked with "C" on Trial Balance	1,941,004.92
Operating Surplus Cash or (Deficit in Operating Surplus Cash)	941,998.52
Other Assets Pledged to Surplus:*	
Deferred Charges #	391,668.48
Operating Deficit #	
Total Other Assets	391,668.48
# MAY NOT BE ANTICIPATED AS NON-CASH SURPLUS IN 2024 BUDGET.	1,333,667.00

\*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		\$	219,824.43
Increased by:			
Rents Levied		\$	2,483,618.45
Decreased by:			
Collections	\$	2,499,434.71	
Overpayments applied	\$	2,616.42	
Transfer to Liens	\$	-	
Other	\$	-	
		\$	2,502,051.13
Balance December 31, 2024		\$	201,391.75

SCHEDULE OF WATER/SEWER UTILITY LIENS

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

**DEFERRED CHARGES**  
**- MANDATORY CHARGES ONLY -**  
**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.	Overexpenditures	\$ 98,298.24	\$ -	\$ 293,370.24	\$ 391,668.48
3.		\$	\$	\$	\$ -
4.		\$	\$	\$	\$ -
5.		\$	\$	\$	\$ -
	Deficit in Operations	\$ -	\$ -	\$ -	\$ -
	<b>Total Operating</b>	\$ 98,298.24	\$ -	\$ 293,370.24	\$ 391,668.48
6.	Capital Fund - Overexpenditures	\$ 12,159.25	\$	\$	\$ 12,159.25
7.		\$	\$	\$	\$ -
	<b>Total Capital</b>	\$ 12,159.25	\$ -	\$ -	\$ 12,159.25

\*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

jcolson@seasideparknj.org  
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	640,000.00	
Issued	xxxxxxxxxx	-	
Paid	160,000.00	xxxxxxxxxx	
Outstanding - December 31, 2024	480,000.00	xxxxxxxxxx	
	640,000.00	640,000.00	
2025 Bond Maturities - Capital Bonds			\$ 160,000.00
2025 Interest on Bonds		\$ 14,400.00	

INTEREST ON BONDS - WATER/SEWER UTILITY BUDGET			
2025 Interest on Bonds (*Items)	\$	14,400.00	
Less: Interest Accrued to 12/31/2024 (Trial Balance)	\$	1,840.00	
Subtotal	\$	12,560.00	
Add: Interest to be Accrued as of 12/31/2025	\$	1,840.00	
Required Appropriation 2025			\$ 14,400.00

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 NJEIT LOAN

	Debit	Credit	2025 Debt Service
Outstanding - January 1, 2024	xxxxxxxx	5,363,366.61	
Issued	xxxxxxxx	-	
Paid	676,911.71	xxxxxxxx	
Outstanding - December 31, 2024	4,686,454.90	xxxxxxxx	
	5,363,366.61	5,363,366.61	
2025 Loan Maturities			\$ 689,350.04
2025 Interest on Loans		\$ 115,967.50	
WATER/SEWER UTILITY USDA LOAN			
Outstanding - January 1, 2024	xxxxxxxx	2,281,966.10	
Issued	xxxxxxxx	-	
Paid	46,340.35	xxxxxxxx	
Outstanding - December 31, 2024	2,235,625.75	xxxxxxxx	
	2,281,966.10	2,281,966.10	
2025 Loan Maturities			\$ 47,623.46
2025 Interest on Loans		\$ 61,154.54	

INTEREST ON LOANS - WATER/SEWER UTILITY BUDGET

2025 Interest on Loans (*Items)	\$ 177,122.04	
Less: Interest Accrued to 12/31/2024 (Trial Balance)	\$ 52,403.56	
Subtotal	\$ 124,718.48	
Add: Interest to be Accrued as of 12/31/2025	\$ 52,403.56	
Required Appropriation 2025		\$ 177,122.04

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	xxxxxxxx	-	
Issued	xxxxxxxx	-	
Paid	-	xxxxxxxx	
Outstanding - December 31, 2024	-	xxxxxxxx	
	-	-	
2025 Loan Maturities			\$ -
2025 Interest on Loans		\$ -	
WATER/SEWER UTILITY LOAN			
Outstanding - January 1, 2024	xxxxxxxx	-	
Issued	xxxxxxxx	-	
Paid	-	xxxxxxxx	
Outstanding - December 31, 2024	-	xxxxxxxx	
	-	-	
2025 Loan Maturities			\$ -
2025 Interest on Loans		\$ -	

INTEREST ON LOANS - WATER/SEWER UTILITY 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.								
2.								
3.								
4.								
5.								
6.								
7.								
8.								
9.								
TOTAL	-		-			-	-	

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

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

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

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

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

(Do not crowd - add additional sheets)

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. Construction of Ph3A Watermain & Treatment	2,525,000.00	7/15/2021	2,509,000.00	4/11/2024	4.25%	31,759.49	106,632.50	4/11/2025
2.								
3.								
4.								
5.								
6.								
7.								
8.								
9.								
TOTAL	2,525,000.00		2,509,000.00			31,759.49	106,632.50	

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

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

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

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

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

INTEREST ON NOTES - WATER/SEWER UTILITY BUDGET	
2025 Interest on Notes	\$ 106,632.50
Less: Interest Accrued to 12/31/2024 (Trial Balance)	\$ 77,012.36
Subtotal	\$ 29,620.14
Add: Interest to be Accrued as of 12/31/2025	\$ 77,012.36
Required Appropriation 2025	\$ 106,632.50

(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 **	
None								
	-		-			-	-	

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 Prinicipal	For Interest/Fees
None			
Total	-	-	-

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
Various Water/Sewer Infrastructure Imps.	2,841.06	150.48	-		-	-	2,841.06	150.48
Various Water/Sewer Infrastructure Imps.	40,391.87	-	-		-	-	40,391.87	-
Decomissioning of Well No. 7 and Install Well No. 7	-	1,233,036.91	-		-	-	-	1,233,036.91
Construction of Ph3A Watermain & Treatment	-	2,464,852.12	-		1,394,879.36	760,375.03	-	309,597.73
Construction of Ph3A Sanitary Sewer Imps.	-	777,512.57	-		120,478.55	-	-	657,034.02
Acquisition of Water Capital Equipment	45,721.00	-	-		45,721.00	-	-	-
Construction of a Well	-	2,600,000.00	-		62,937.50	-	-	2,537,062.50
Decatur Avenue Water Tower	-	-	1,041,000.00		897,348.30	34,987.05	108,664.65	-
PAGE TOTALS	88,953.93	7,075,552.08	1,041,000.00	-	2,521,364.71	795,362.08	151,897.58	4,736,881.64

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	88,953.93	7,075,552.08	1,041,000.00	-	2,521,364.71	795,362.08	151,897.58	4,736,881.64
PAGE TOTALS	88,953.93	7,075,552.08	1,041,000.00	-	2,521,364.71	795,362.08	151,897.58	4,736,881.64

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	88,953.93	7,075,552.08	1,041,000.00	-	2,521,364.71	795,362.08	151,897.58	4,736,881.64
PAGE TOTALS	88,953.93	7,075,552.08	1,041,000.00	-	2,521,364.71	795,362.08	151,897.58	4,736,881.64

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	88,953.93	7,075,552.08	1,041,000.00	-	2,521,364.71	795,362.08	151,897.58	4,736,881.64
PAGE TOTALS	88,953.93	7,075,552.08	1,041,000.00	-	2,521,364.71	795,362.08	151,897.58	4,736,881.64

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	88,953.93	7,075,552.08	1,041,000.00	-	2,521,364.71	795,362.08	151,897.58	4,736,881.64
TOTALS	88,953.93	7,075,552.08	1,041,000.00	-	2,521,364.71	795,362.08	151,897.58	4,736,881.64

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	xxxxxxxx	964,593.75
Received from 2024 Budget Appropriation	xxxxxxxx	400,800.00
	xxxxxxxx	
Improvement Authorizations Canceled (financed in whole by the Capital Improvement Fund)	xxxxxxxx	-
List by Improvements - Direct Charges Made for Preliminary Costs:	xxxxxxxx	xxxxxxxx
		xxxxxxxx
		xxxxxxxx
		xxxxxxxx
		xxxxxxxx
		xxxxxxxx
		xxxxxxxx
		xxxxxxxx
		xxxxxxxx
Appropriated to Finance Improvement Authorizations	1,041,000.00	xxxxxxxx
		xxxxxxxx
Balance - December 31, 2024	324,393.75	xxxxxxxx
	1,365,393.75	1,365,393.75

WATER/SEWER UTILITY CAPITAL FUND

SCHEDULE OF DOWN PAYMENTS ON IMPROVEMENTS

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

\*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
	-	-	-	-

WATER/SEWER UTILITY CAPITAL FUND  
STATEMENT OF CAPITAL SURPLUS

2024

	Debit	Credit
Balance - January 1, 2024	xxxxxxxxx	687,248.53
Premium on Sale of Bonds	xxxxxxxxx	16,000.00
Funded Improvement Authorizations Canceled	xxxxxxxxx	-
Appropriated to Finance Improvement Authorization	-	xxxxxxxxx
Appropriation to 2024 Budget Reserve	-	xxxxxxxxx
Balance - December 31, 2024	703,248.53	xxxxxxxxx
	703,248.53	703,248.53

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 - MARINA UTILITY FUND**  
**AS AT DECEMBER 31, 2024**  
**Operating and Capital Sections**  
(Separately Stated)  
*Cash Liabilities Must Be Subtotaled and Subtotal Must Be Marked With "C"*

Title of Account	Debit	Credit
Cash	1,150,072.43	
Change Funds	600.00	
<b>Receivables Offset with Reserves:</b>		
Consumer Accounts Receivable	-	
Liens Receivable	-	
Deferred Charges (Sheet 48)		
<b>Cash Liabilities:</b>		
Appropriation Reserves		94,137.15
Encumbrances Payable		25,220.00
Accrued Interest on Bonds and Notes		175.00
Prepaid Slip Fees		223,280.79
Due To Marina Utility Operating Fund		297,800.00
Accounts Payable		124.13
Sales Tax Payable		3,127.25
Subtotal - Cash Liabilities		643,864.32 "C"
Reserve for Consumer Accounts and Lien Receivable		-
Fund Balance		506,808.11
Total	1,150,672.43	1,150,672.43

(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 - MARINA 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	332,500.00	xxxxxxxxxx
Bonds and Notes Authorized but Not Issued	xxxxxxxxxx	332,500.00
CASH	401,126.63	
DUE FROM CURRENT FUND	-	
FIXED CAPITAL:		
COMPLETED	4,024,387.39	
AUTHORIZED AND UNCOMPLETED	350,000.00	
Due From Marina Utility Capital Fund	297,800.00	
PAGE TOTALS	5,405,814.02	332,500.00

(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 - MARINA UTILITY FUND (cont'd)

AS AT DECEMBER 31, 2024

Operating and Capital Sections

(Separately Stated)

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

Title of Account	Debit	Credit
PREVIOUS PAGE TOTALS	5,405,814.02	332,500.00
BONDS PAYABLE		60,000.00
LOANS PAYABLE		-
CAPITAL LEASES PAYABLE		-
BOND ANTICIPATION NOTES		-
IMPROVEMENT AUTHORIZATIONS:		
FUNDED		-
UNFUNDED		59,188.75
RESERVE FOR AMORTIZATION		3,964,387.39
RESERVE FOR DEFERRED AMORTIZATION		17,500.00
RESERVE FOR DEBT SERVICE		9,230.50
DOWN PAYMENTS ON IMPROVEMENTS		-
CAPITAL IMPROVEMENT FUND		879,875.45
CAPITAL FUND BALANCE		83,131.93
TOTALS	5,405,814.02	5,405,814.02

(Do not crowd - add additional sheets)

**POST CLOSING TRIAL BALANCE -  
UTILITY ASSESSMENT TRUST FUNDS**

***IF MORE THAN ONE UTILITY  
EACH ASSESSMENT SECTION MUST BE SEPARATELY STATED***

AS AT DECEMBER 31, 2024

[illegible]

(Do not crowd - add additional sheets)

ANALYSIS OF MARINA UTILITY ASSESSMENT TRUST 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	Operating Budget					
Assessment Serial Bond Issues:	xxxxxxxx	xxxxxxxx	xxxxxxxx	xxxxxxxx	xxxxxxxx	xxxxxxxx	xxxxxxxx	xxxxxxxx
								-
								-
								-
								-
								-
Assessment Bond Anticipation Note Issues:	xxxxxxxx	xxxxxxxx	xxxxxxxx	xxxxxxxx	xxxxxxxx	xxxxxxxx	xxxxxxxx	xxxxxxxx
								-
								-
								-
								-
Other Liabilities	-	-	-	-	-	-	-	-
Trust Surplus	-	-	-	-	-	-	-	-
Less Assets "Unfinanced"*	xxxxxxxx	xxxxxxxx	xxxxxxxx	xxxxxxxx	xxxxxxxx	xxxxxxxx	xxxxxxxx	xxxxxxxx
								-
								-
								-
								-
	-	-	-	-	-	-	-	-

\*Show as red figure

SCHEDULE OF MARINA UTILITY BUDGET - 2024

BUDGET REVENUES

Source	Budget	Received in Cash	Excess or Deficit*
Operating Surplus Anticipated	150,000.00	150,000.00	-
Operating Surplus Anticipated with Consent of Director of Local Government	-	-	-
Rents	400,000.00	363,010.68	(36,989.32)
Miscellaneous	50,000.00	149,152.32	99,152.32
			-
			-
			-
Reserve for Debt Service	-	-	-
Capital Fund Balance	-	-	
Added by N.J.S.A. 40A:4-87:(List)	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
			-
			-
			-
Subtotal	600,000.00	662,163.00	62,163.00
Deficit (General Budget) **	-	-	-
	600,000.00	662,163.00	62,163.00

\*\* 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		600,000.00
Added by N.J.S.A. 40A:4-87		-
Emergency		-
Total Appropriations		600,000.00
Add: Overexpenditures (See Footnote)		-
Total Appropriations and Overexpenditures		600,000.00
Deduct Expenditures:		
Paid or Charged	505,862.85	
Reserved	94,137.15	
Surplus (General Budget)**	-	-
Total Expenditures		600,000.00
Unexpended Balance Canceled (See Footnote)		-

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

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

STATEMENT OF 2024 OPERATION

MARINA UTILITY

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

SECTION 1:

Revenue Realized:	xxxxxxxx	
Budget Revenue (Not Including "Deficit (General Budget)")	662,163.00	
Miscellaneous Revenue Not Anticipated	-	
2023 Appropriation Reserves Canceled in 2024	68,064.63	
Cancelled Accrued Interest	477.47	
Total Revenue Realized		730,705.10
Expenditures:	xxxxxxxx	
Appropriations (Not Including "Surplus (General Budget)")	xxxxxxxx	
Paid or Charged	505,862.85	
Reserved	94,137.15	
Expended Without Appropriation	-	
Cash Refund of Prior Year's Revenue	-	
Total Expenditures	600,000.00	
Less: Deferred Charges Included in Above "Total Expenditures"	-	
Total Expenditures - As Adjusted		600,000.00
Excess		130,705.10
Budget Appropriation - Surplus (General Budget)**	-	
Remainder = Balance of Results of 2024 Operation ("Excess in Operations" - Sheet 46)	130,705.10	
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 Marina Utility for 2023

2023 Appropriation Reserves Canceled in 2024	68,064.63	
Less: Anticipated Deficit in 2023 Budget - Amount Received and Due from Current Fund - If none, enter 'None '	-	
* Excess (Revenue Realized)		68,064.63

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

RESULTS OF 2024 OPERATIONS - MARINA UTILITY

	Debit	Credit
Excess in Anticipated Revenues	xxxxxxxxxx	62,163.00
Unexpended Balances of Appropriations	xxxxxxxxxx	-
Miscellaneous Revenues Not Anticipated	xxxxxxxxxx	-
Unexpended Balances of 2023 Appropriation Reserves*	xxxxxxxxxx	68,064.63
Cancelled Accrued Interest		477.47
Deficit in Anticipated Revenues	-	xxxxxxxxxx
		xxxxxxxxxx
Operating Deficit - to Trial Balance	xxxxxxxxxx	-
Excess in Operations - to Operating Surplus	130,705.10	xxxxxxxxxx
* See <u>restriction</u> in amount on Sheet 45, SECTION 2	130,705.10	130,705.10

OPERATING SURPLUS - MARINA UTILITY

	Debit	Credit
Balance - January 1, 2024	xxxxxxxxxx	526,103.01
Excess in Results of 2024 Operations	xxxxxxxxxx	130,705.10
Amount Appropriated in the 2024 Budget - Cash	150,000.00	xxxxxxxxxx
Amount Appropriated in 2024 Budget with Prior Written Consent of Director of Local Government Services	-	xxxxxxxxxx
Balance - December 31, 2024	506,808.11	xxxxxxxxxx
	656,808.11	656,808.11

ANALYSIS OF BALANCE DECEMBER 31, 2024  
(FROM MARINA UTILITY - TRIAL BALANCE)

Cash	1,150,072.43
Investments	600.00
Interfund Accounts Receivable	-
Subtotal	1,150,672.43
Deduct Cash Liabilities Marked with "C" on Trial Balance	643,864.32
Operating Surplus Cash or (Deficit in Operating Surplus Cash)	506,808.11
Other Assets Pledged to Surplus:*	
Deferred Charges #	-
Operating Deficit #	-
Total Other Assets	-
# MAY NOT BE ANTICIPATED AS NON-CASH SURPLUS IN 2024 BUDGET.	506,808.11

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

SCHEDULE OF MARINA UTILITY ACCOUNTS RECEIVABLE

Balance December 31, 2023		\$	-
Increased by:			
Rents Levied		\$	363,010.68
Decreased by:			
Collections	\$	363,010.68	
Overpayments applied	\$	-	
Transfer to Liens	\$	-	
Other	\$	-	
		\$	363,010.68
Balance December 31, 2024		\$	-

SCHEDULE OF MARINA UTILITY LIENS

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

**DEFERRED CHARGES**  
**- MANDATORY CHARGES ONLY -**  
**MARINA 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.		\$	\$	\$	\$ -
	Deficit in Operations	\$ -	\$ -	\$ -	\$ -
	<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

Sheet 48a

Date	Purpose	Amount Authorized	Not Less Than 1/5 of Amount Authorized*	Balance Dec. 31, 2023	REDUCED IN 2024		Balance Dec. 31, 2024
					By 2024 Budget	Canceled By Resolution	
							-
	None						-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
		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

jcolson@seasideparknj.org

Chief Financial Officer

SCHEDULE OF BONDS ISSUED AND OUTSTANDING  
AND 2025 DEBT SERVICE FOR BONDS  
MARINA 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		\$ -	
MARINA UTILITY CAPITAL BONDS			
Outstanding - January 1, 2024	xxxxxxxxxx	80,000.00	
Issued	xxxxxxxxxx	-	
Paid	20,000.00	xxxxxxxxxx	
Outstanding - December 31, 2024	60,000.00	xxxxxxxxxx	
	80,000.00	80,000.00	
2025 Bond Maturities - Capital Bonds			\$ 20,000.00
2025 Interest on Bonds		\$ 1,800.00	

INTEREST ON BONDS - MARINA UTILITY BUDGET

2025 Interest on Bonds (*Items)	\$ 1,800.00	
Less: Interest Accrued to 12/31/2024 (Trial Balance)	\$ 175.00	
Subtotal	\$ 1,625.00	
Add: Interest to be Accrued as of 12/31/2025	\$ 116.67	
Required Appropriation 2025		\$ 1,741.67

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  
MARINA UTILITY LOAN

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

INTEREST ON LOANS - MARINA UTILITY BUDGET

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

LIST OF BONDS ISSUED DURING 2024

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

SCHEDULE OF LOANS ISSUED AND OUTSTANDING  
AND 2025 DEBT SERVICE FOR LOANS  
MARINA UTILITY LOAN

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

INTEREST ON LOANS - MARINA UTILITY BUDGET

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

LIST OF BONDS ISSUED DURING 2024

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

DEBT SERVICE FOR MARINA UTILITY NOTES (OTHER THAN UTILITY ASSESSMENT NOTES)

Sheet 50

Title or Purpose of Issue		Original Amount Issued	Original Date of Issue*	Amount of Note Outstanding Dec. 31, 2024	Date of Maturity	Rate of Interest	2025		Interest Computed to (Insert Date)
							For Principal	For Interest	
1.								-	
2.	None							-	
3.									
4.									
5.									
6.									
7.									
8.									
9.									
TOTAL		-		-			-	-	

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

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

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

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

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

(Do not crowd - add additional sheets)

DEBT SERVICE FOR MARINA UTILITY NOTES (OTHER THAN UTILITY ASSESSMENT NOTES)

Sheet 50

Title or Purpose of Issue	Original Amount Issued	Original Date of Issue*	Amount of Note Outstanding Dec. 31, 2024	Date of Maturity	Rate of Interest	2025		Interest Computed to (Insert Date)
						For Principal	For Interest	
1.								
2.	None							
3.								
4.								
5.								
6.								
7.								
8.								
9.								
TOTAL	-		-			-	-	

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

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

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

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

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

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

(Do not crowd - add additional sheets)

DEBT SERVICE SCHEDULE FOR MARINA 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 **	
None								
	-		-			-	-	

Sheet 51

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 MARINA UTILITY

Purpose	Amount Lease Obligation Outstanding Dec. 31, 2024	2025 Budget Requirements	
		For Prinicpal	For Interest/Fees
None			
Total	-	-	-

## SCHEDULE OF IMPROVEMENT AUTHORIZATIONS MARINA (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
Marina Shoreline Stabilization Project	-	79,870.75	-	-	20,682.00	-	-	59,188.75
Total	-	79,870.75	-	-	20,682.00	-	-	59,188.75

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

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS MARINA (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	-	79,870.75	-	-	20,682.00	-	-	59,188.75
PAGE TOTALS	-	79,870.75	-	-	20,682.00	-	-	59,188.75

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

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS MARINA (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	-	79,870.75	-	-	20,682.00	-	-	59,188.75
PAGE TOTALS	-	79,870.75	-	-	20,682.00	-	-	59,188.75

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

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS MARINA (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	-	79,870.75	-	-	20,682.00	-	-	59,188.75
PAGE TOTALS	-	79,870.75	-	-	20,682.00	-	-	59,188.75

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

**SCHEDULE OF IMPROVEMENT AUTHORIZATIONS MARINA (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	-	79,870.75	-	-	20,682.00	-	-	59,188.75
TOTALS	-	79,870.75	-	-	20,682.00	-	-	59,188.75

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

MARINA UTILITY CAPITAL FUND

SCHEDULE OF CAPITAL IMPROVEMENT FUND

	Debit	Credit
Balance - January 1, 2024	xxxxxxxxx	582,075.45
Received from 2024 Budget Appropriation	xxxxxxxxx	297,800.00
	xxxxxxxxx	
Improvement Authorizations Canceled (financed in whole by the Capital Improvement Fund)	xxxxxxxxx	-
List by Improvements - Direct Charges Made for Preliminary Costs:	xxxxxxxxx	xxxxxxxxx
		xxxxxxxxx
		xxxxxxxxx
		xxxxxxxxx
		xxxxxxxxx
		xxxxxxxxx
		xxxxxxxxx
		xxxxxxxxx
		xxxxxxxxx
Appropriated to Finance Improvement Authorizations	-	xxxxxxxxx
		xxxxxxxxx
Balance - December 31, 2024	879,875.45	xxxxxxxxx
	879,875.45	879,875.45

MARINA UTILITY CAPITAL FUND

SCHEDULE OF DOWN PAYMENTS ON IMPROVEMENTS

	Debit	Credit
Balance - January 1, 2024	xxxxxxxxx	-
Received from 2025 Budget Appropriation *	xxxxxxxxx	-
Received from 2025 Emergency Appropriation *	xxxxxxxxx	-
Appropriated to Finance Improvement Authorizations	-	xxxxxxxxx
		xxxxxxxxx
Balance - December 31, 2024	-	xxxxxxxxx
	-	-

\*The full amount of the 2025 budget appropriation should be transferred to this account unless the balance of the appropriation is to be permitted to lapse.

MARINA UTILITY CAPITAL FUND

CAPITAL IMPROVEMENTS AUTHORIZED IN 2025  
AND DOWN PAYMENTS (N.J.S.A. 40A:2-11)

Purpose	Amount Appropriated	Total Obligations Authorized	Down Payment Provided by Ordinance	Amount of Down Payment in Budget of 2025 or Prior Years
	-	-	-	-

MARINA UTILITY FUND  
STATEMENT OF CAPITAL SURPLUS

2025

	Debit	Credit
Balance - January 1, 2024	xxxxxxxxx	83,131.93
Premium on Sale of Bonds	xxxxxxxxx	-
Funded Improvement Authorizations Canceled	xxxxxxxxx	-
Miscellaneous	-	-
Appropriated to Finance Improvement Authorization	-	xxxxxxxxx
Appropriation to 2025 Budget Reserve	-	xxxxxxxxx
Balance - December 31, 2024	83,131.93	xxxxxxxxx
	83,131.93	83,131.93